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**PEER REVIEW OF VALUATIONS**

**REVIEW CERTIFICATE**

Date: 18/02/2025

**PEER REVIEW ON VALUATION REPORT PERFORMED BY DDP VALUERS FOR SITE  
LEASED BY ASTRON ENERGY JOINT BULK SERVICES, PORTSIDE ROAD HARBOUR,  
PORT OF CAPE TOWN: (Refer to Report for Detail Information)**

| DESCRIPTION                   | ASSET NUMBER    | MARKET VALUE    |
|-------------------------------|-----------------|-----------------|
| Erf 148408, Port of Cape Town | MOVEABLE ASSETS | R107,944,000.00 |

I Certify That, To the Best of My Knowledge and Belief That I Abedinego Munsanje – National Manager Valuations:

- The Statements of Fact and Data Reported by The Reviewer and Used in The Review Process Are True and Correct.
- The Reported Analyses, Opinions, And Conclusions in This Review Report Are Limited Only by The Assumptions and Limiting Conditions Stated in This

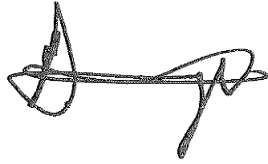
Review Report, And Are My Personal, Impartial, And Unbiased Professional Analyses, Opinions, And Conclusions.

- I Have No Present or Prospective Interest in The Properties That Is the Subject of The Work Under Review and No Personal Interest with Respect to The Parties Involved.
- I Have No Bias with Respect to The Properties That Is the Subject of The Work Under Review or The Parties Involved with This Assignment.
- My Engagement in This Assignment Was Not Contingent Upon Developing or Reporting Predetermined Results.
- My Analyses, Opinions, And Conclusions Were Developed and This Review Report Was Prepared in Conformity With The Uniform Standards Of Professional Valuers Practice.

**Unless Otherwise Stated, I Have:**

- a) Read The Entire Valuation Reports And Addenda And Materials Provided To Support The Analysis Therein And Agree With The Values As Provided By Valuers.**
- b) Reconciled Descriptive Information And Mathematical Calculations Relative To The Property And All Valuation Approaches, Unless Otherwise Stated.**
- c) Reviewed And Verified The Integrity Of All Approaches Presented In The Valuation Reports, Unless Otherwise Stated.**

d) Only The Information That Was Considered By The Original Valuer Was Used In Developing An Opinion As To The Quality Of The Work Under Review.



**Mr. A Munsanje (Reviewed By)**

**National Valuation Manager**

**Reg No: 6339/9**

**(M) SACPVP**

TPL PEER REVIEW

# Valuation Report

## MULTIPLE ASSETS

**SITE: ASTRON ENERGYJOINT BULK  
SERVICES FACILITY  
PORTSIDE ROAD  
TABLE BAY HARBOUR  
PORT OF CAPE TOWN  
WESTERN CAPE PROVINCE**

**ERF 148408 CAPE TOWN  
CAPE REGISTRATION DIVISION  
WESTERN CAPE PROVINCE**

**DDP REFERENCE: ACT14199 /**

**PROJECT NUMBER: 16788P**



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## 1. CONTACT DETAILS

|                            |   |
|----------------------------|---|
| Client / Instructing Party | Kantey & Templer (Pty) Ltd                              |
| Name                       | Helen Dunnell   |
| Title                      | Associate   |
| Organisation               | Kantey & Templer (Pty) Ltd                              |
| Address                    | 119 Hertzog Boulevard<br>Foreshore<br>Cape Town<br>8001 |
| Phone                      | +27 (21) 405 9600                                       |
| Fax                        | +27 (21) 419 6774                                       |
| Email                      | hdunnell@ct.kanteys.co.za                               |
| Website                    | www.kanteys.co.za                                       |

|                  |  |
|------------------|--|
| Valuer / Company | DDP Valuation and Advisory Services (Pty) Ltd  |
| Name             | Malcolm Gardiner   |
| Title            | Professional Associated Valuer   |
| Address          | Menlyn Square Office Park<br>North West Suite<br>1st Floor, East Block<br>134 Aramist Avenue<br>Menlyn, Pretoria<br>South Africa |
| Phone            | +27 (11) 678 7766  |
| Fax              | +27 (11) 678 7841  |
| Mobile           | +27 (61) 403 9552  |
| Email            | malcolm.gardiner@ddp.co.za   |
| Website          | www.ddp.co.za  |

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## 2. SUMMARY OF KEY FACTS

|                                |   |
|--------------------------------|---|
| Movable Property               | All structural, mechanical and electrical moveable assets as well as the civils located at the Joint Bunker Services Facility |
| Physical Address               | Off Portside Road<br>Table Bay Harbour<br>Port of Cape Town<br>Cape Town<br>8000<br>Western Cape Province                     |
| GPS Co-Ordinates               | 33°55'0.37"S 18°26'46.21"E  |
| Date of Inspection             | 03 November 2022  |
| Effective Date of Valuation    | 01 November 2022  |
| Method of Valuation            | Market Value  |
| Property Type                  | All structural, mechanical, and electrical moveable assets as well as the civils.   |
| <b>Market Value (Civils)</b>   | <b>R14,327,000.00</b>   |
| <b>Market Value (Movables)</b> | <b>R107,944,000.00</b>  |

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### 3. INTRODUCTION

#### 3.1 INSTRUCTION

Ms. Helen Dunnell on behalf of Kantey & Templer (Pty) Ltd, has instructed DDP Valuation and Advisory Services (Pty) Ltd to determine the market values of all structural, mechanical and electrical moveable assets as well as the civils located at the Joint Bunker Services Facility as described in this report.

#### 3.2 PURPOSE OF VALUATION

The purpose of this valuation report is to determine the Market Value of the assets as identified as at the date of valuation.

#### 3.3 METHOD OF VALUATION

##### Cost Approach

The cost approach is commonly adopted for plant and equipment, particularly in the case of individual assets that are specialised or special-use facilities. The first step is to estimate the cost to a market participant of replacing the subject asset by reference to the lower of either reproduction or replacement cost. The replacement cost is the cost of obtaining an alternative asset of equivalent utility; this can either be a modern equivalent providing the same functionality or the cost of reproducing an exact replica of the subject asset. After concluding on a replacement cost, the value should be adjusted to reflect the impact on value of physical, functional, technological, and economic obsolescence on value. In any event, adjustments made to any particular replacement cost should be designed to produce the same cost as the modern equivalent asset from an output and utility point of view.

#### 3.4 DEFINITION OF OPEN MARKET VALUE

The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

#### 3.5 DATE OF INSPECTION

03 November 2022

#### 3.6 EFFECTIVE DATE OF VALUATION

01 November 2022

#### 3.7 INFORMATION SOURCES

Client (Kantey & Templer)  
Own records  
Local and National auctioneers

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### 3.8 ASSUMPTIONS

All items have been listed and valued according to a high level asset register compiled by Kantey & Templer consulting engineers, which indicates the estimated new replacement cost of all the mechanical, electrical, civil and instrumentation components as well as the various tanks, tank bases, tank stairways and gantries. It is assumed that these estimates include import duties and installation labour costs.

Physical inspections of the various components were conducted as far as possible in line with this register and a layout plan of the facility. Those areas or items which were covered, unexposed or inaccessible have not been inspected. Neither has a structural survey of the civil works been undertaken, nor has the testing of electrical, mechanical or other services and instruments been requested. This valuation assumes that the existing services and civils are in a satisfactory state of repair and condition unless otherwise stated in our report.

### 3.9 SPECIAL ASSUMPTIONS

Nil.

## 4. LOCATION AND SITUATION

### 4.1. LOCATION

The subject premises is a leased premises located within the Table Bay Harbour in the Port of Cape Town and comprises a Joint Bulk Services Facility (JBS Facility) that belongs to Astron Energy.

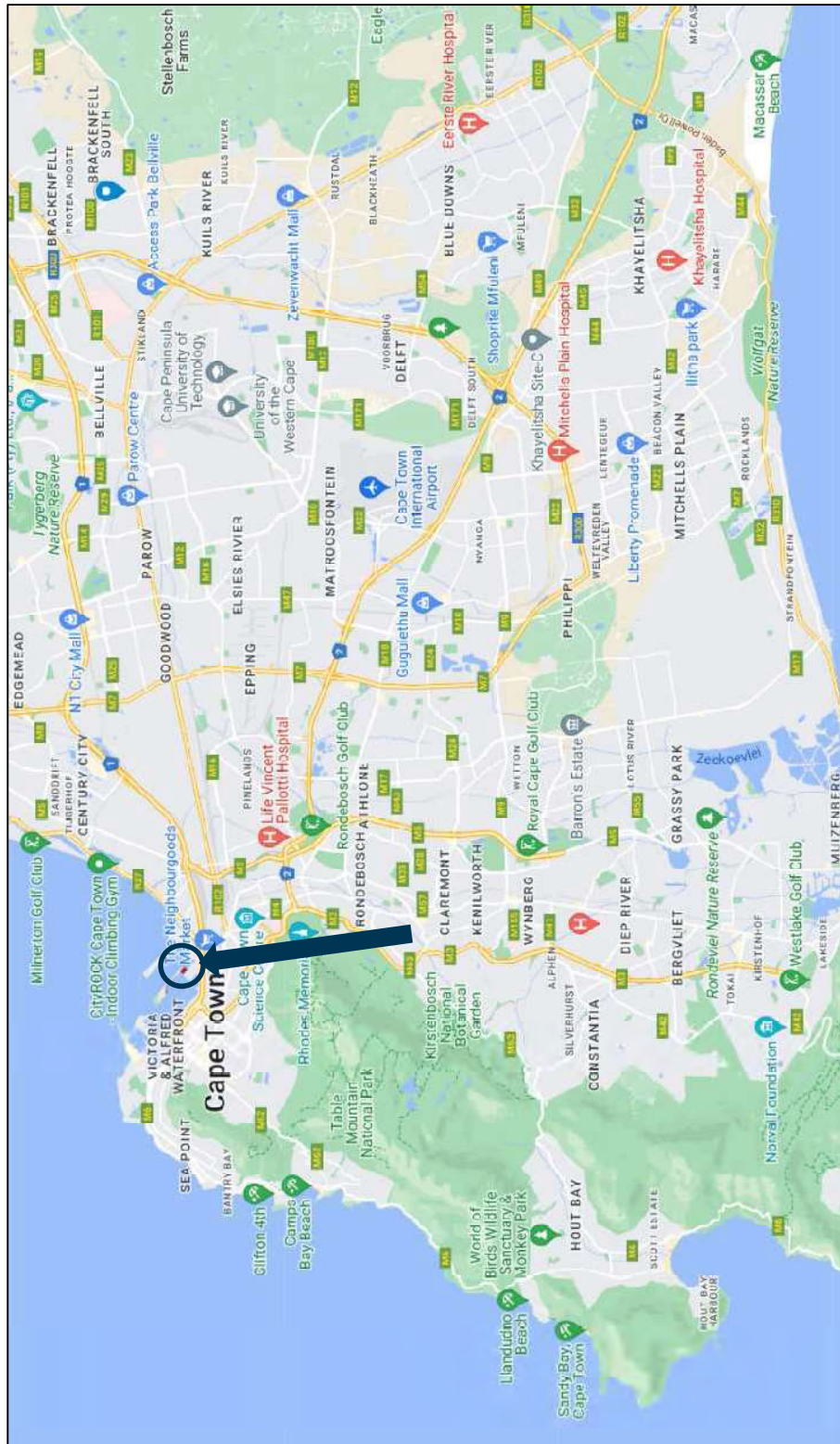


Figure 1.1: Location of the subject facility in relation to other important nodes

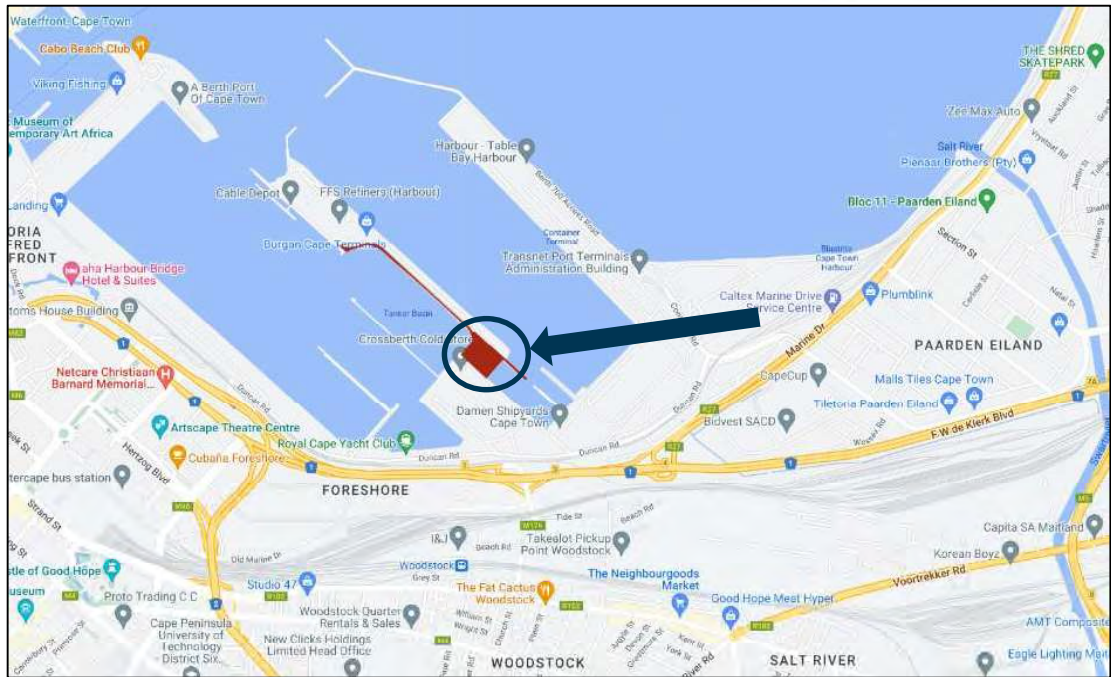


Figure 1.2: Location of the subject facility

**Coordinates at the main gate: 33°55'0.37"S 18°26'46.21"E**

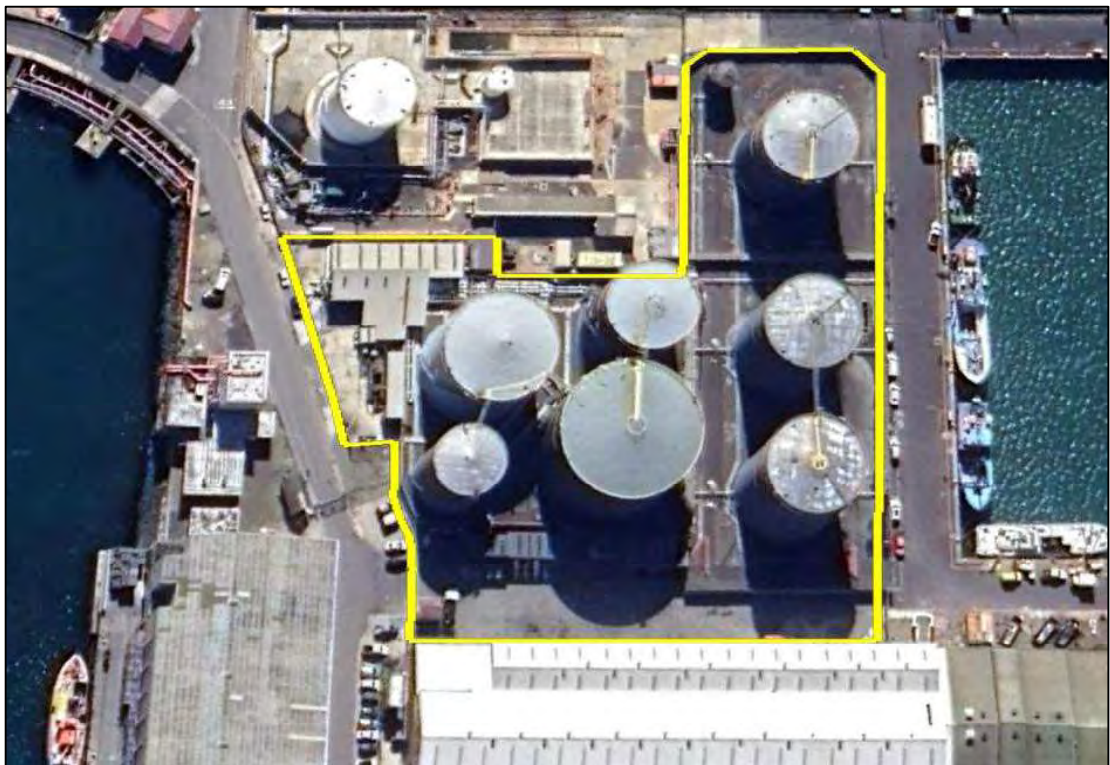


Figure 2: Aerial view of the subject facility

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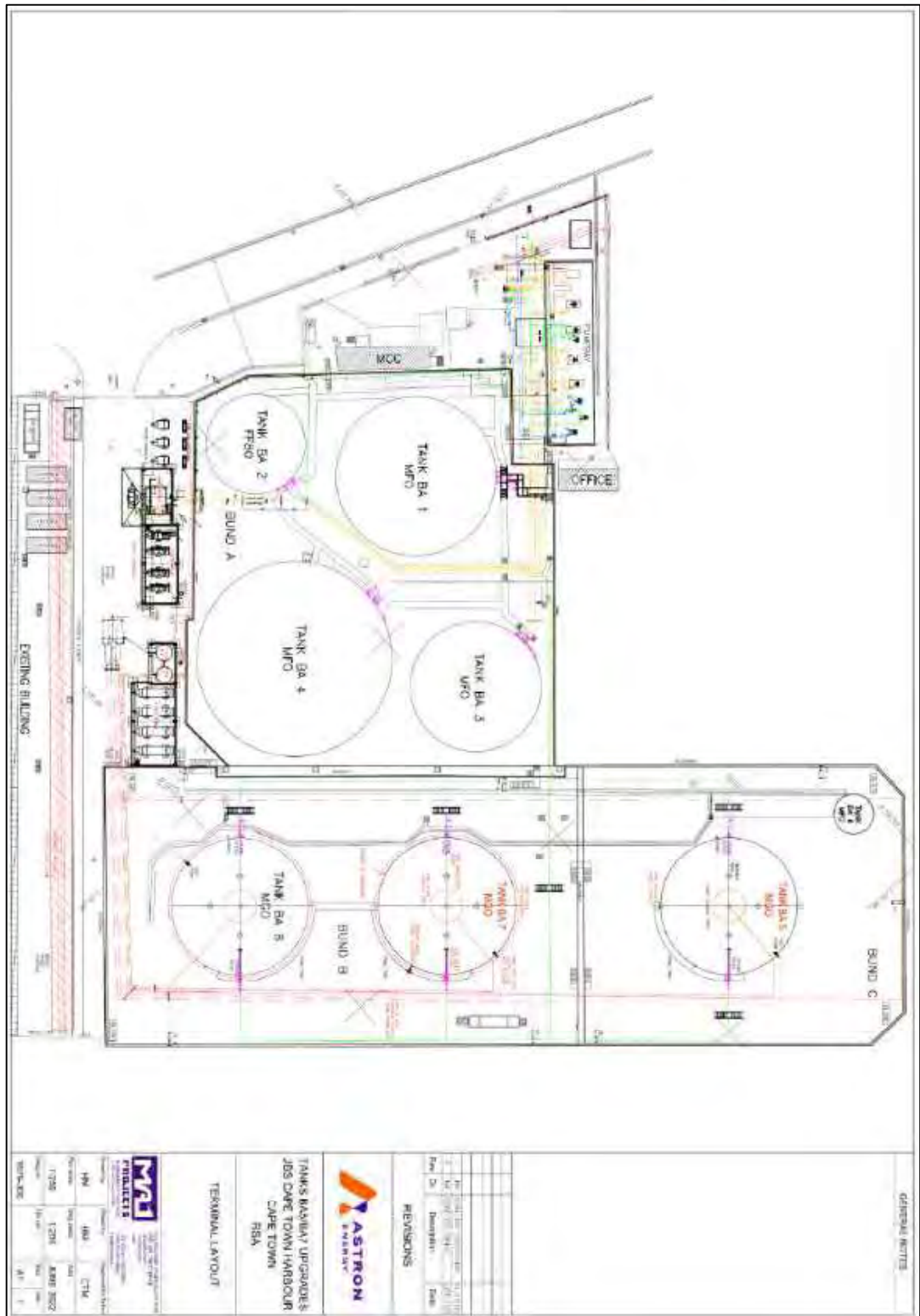


Figure 3: Aerial view of the subject facility

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## 5. DESCRIPTION OF IMPROVEMENTS

The scope of this valuation entails all civils and structural, mechanical, and electrical moveable assets located at the JBS. The scope **excludes building improvements**.

The moveable assets scope will cover the following:

### A. Tank Farm

- All tanks viz. BA1, BA2, BA3, BA4, BA5, BA6, BA7, BA8 and Meter Calibration Horizontal Tank
- Inter-tank Walkways
- Tank Bases and Ring Beams
- Tank Farm piping
- Firefighting piping
- Tank gauging equipment

### B. Fire Fighting

- Firefighting Foam Concentrate Tanks
- Firefighting Engine and Pump

### C. Pump Slab

- Pumps and associated piping & valves
- Air eliminator vessels
- Proving scale
- Coriolis meters

### D. Separator Area

- Pumps and oil skimmers

### E. Berth to Terminal

- Hoses
- Hose trailer
- Pipelines, MGO and HFO pipelines.

From an operational perspective, the general condition of the equipment valued appears to be good and functional. There is evidence of pitting on some of the pipes, small cracks in some of the bund walls, rust and corrosion on some of the instrumentation and general wear and tear on much of the equipment.

### Verification

All items have been listed and valued according to a high level asset register compiled by Kantey & Templer consulting engineers, which indicates the estimated new replacement cost of all the mechanical, electrical, civil and instrumentation components as well as the various tanks, tank bases, tank stairways and gantries. It is assumed that these estimates include import duties and installation labour costs. Physical inspections of the various components were conducted as far as possible in line with this register and a layout plan of the facility, and it is assumed that register is definitive and includes all necessary components.



Considering the nature of the assets and the location of the facility, due cognisance has been taken of the erosive nature of the throughput fuels, the corrosive nature of the salt air, wind and airborne sand particles in the Port area in our application of the relevant physical and functional depreciation and economic obsolescence in our determination of value.

We have applied the Cost Approach (Depreciated Replacement Cost) in order to determine the market value of the assets. This approach provides an indication of value using the economic principle that a buyer will pay no more for an asset than the cost to obtain an asset of equal utility, whether by purchase or by construction.

This approach is commonly adopted for the valuation of plant and equipment particularly in the case where market sales data is limited or unreliable. The current replacement and/or reproduction cost is established from which an appropriate allowance for physical deterioration, functional depreciation and economic obsolescence is considered and deducted from the new replacement cost of the assets.

The logic behind this approach is the principal of substitution i.e. a prudent buyer will not pay more for an asset than the cost of acquiring a substitute asset of equivalent utility.

Key inputs used in valuation calculations:

Current replacement cost - defined as “the current cost of a similar new property having the nearest equivalent utility as the property being appraised, as of a specific date (in this instance, the replacement costs provided by Kantey & Templer Consulting Engineers).

Age and lifespan data - Expected lifespan estimates used in the cost-based approach are usually based on the following information, observations & assumptions:

- General lifespan estimates obtained from agents and/or manufacturers.
- Consultation with key technical and operational personnel.
- Physical observations and condition of items and infrastructure.
- That market and product outlook will remain favourable over the estimated remaining useful lifespan of the assets.
- Plant / industry lifespan studies & guidelines.
- That adequate expenditure will be allocated to asset servicing and maintenance programmes in line with manufacturers specifications.

In terms of the assignment scope, the land belongs to the Transnet National Ports Authority (TNPA). It is envisaged that upon expiry of the current lease that all moveable assets would have to be removed, and that immovable assets would be returned to TNPA upon expiry of the lease. The civils would be considered to be immovable as they are invariably affixed to the land. However, since the scope refers to civils, we have provided separate values for this and the balance of the moveable assets (which have been valued “Ex-Situ”).

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## DECLARATION

We hereby certify that a fair open market, on the basis of a willing buyer and a willing seller, for the above described assets equate to a total amount of:

### Market Value (Civils)

| Summary                |                       |
|------------------------|-----------------------|
| Discipline             | Value                 |
| Civils                 | R14,326,890.20        |
| <b>TOTAL (ROUNDED)</b> | <b>R14,327,000.00</b> |

**R14,327,000.00 (Fourteen Million Three Hundred and Twenty Seven Thousand Rand Only)**

### Market Value (Movables)

| Summary                |                        |
|------------------------|------------------------|
| Discipline             | Value                  |
| Electrical             | R3,928,000.00          |
| Instrumentation        | R2,163,200.00          |
| Mechanical             | R24,089,722.40         |
| Tank Bases             | R16,719,515.00         |
| Tank Stairs            | R97,815.00             |
| Tanks                  | R60,945,600.00         |
| <b>TOTAL (ROUNDED)</b> | <b>R107,944,000.00</b> |

**R107,944,000.00 (One Hundred and Seven Million Nine Hundred and Forty Four Thousand Rand Only)**



**Malcolm Gardiner (MIVSA)**  
**Professional Associated Valuer (South Africa)**  
 (SACPVP Reg. No: 4330)



**I Hanslo (MIVSA)**  
**Professional Valuer (South Africa)**  
 (SACPVP Reg. No: 3251)

Date: 11 November 2022

## APPENDIX A: BRIEF/ INSTRUCTION

### Commercial Valuation Fee Proposal For

|            |   |            |                |
|------------|---|------------|----------------|
| To:        | Ms. Helen Dunnell<br>Associate<br>Kantley & Tempier Consulting Engineers<br>119 Hertzog Boulevard<br>Foreshore<br>Cape Town<br>8001 | Reference: | WC22/5231      |
| Per email: | hdunnell@ct.kantleys.co.za  | Date:      | 31 August 2022 |

DDP Valuation and Advisory Services (Pty) Ltd would like to thank you for allowing us to submit a quotation in anticipation of preparing a valuation report for the Determination of Value of Joint Bunker Services Property (Buildings and other structures), Plant and Machinery (including Specialised Refinery Plant and Equipment) in Table Bay Harbour between Portside Road and Eastern Mole Access Road (as depicted in an aerial photograph sent by way of email on 31 August 2022), used for the supply of fuel oil, gas oil and blended fuels etc.

### Property Details

Our valuation report will be completed in accordance with both local and international standards, namely, the prescriptions and guidelines laid down by the South African Council for the Property Valuers Profession (SACPVP) in accordance with the Property Valuers Professions Act of 2000, the International Valuation Standards Council (IVSC); and the International Accounting Standards (IAS).

### Brief

In terms of your brief, you require:

1. A Market Value assessment of the Property (Buildings and other structures), Plant and Machinery (including Specialised Refinery Plant and Equipment).
2. Exclusions include Land (as the land in which this facility is located is leased), Furniture, Vehicles and Buried Assets.

### Time Frame

The projected time frame is dependent on the quality of the information we receive, and the readily availability thereof. Once all the relevant information is received, the engagement is estimated to take between 20 to 30 working days. Should there be a delay in obtaining the required information, the time frame will be adjusted accordingly.

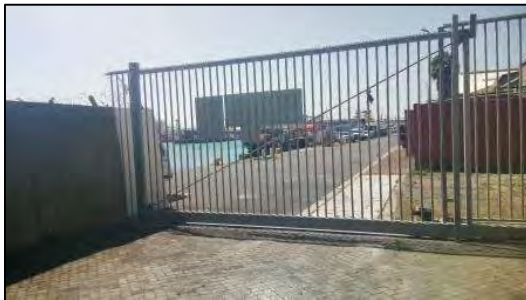
### Information Required

Once our appointment for the valuation has been confirmed, we will require the following:

- Contact details to arrange a suitable time to inspect the properties; and
- Confirmation of Title Deed description and approved building plans etc.
- High level asset register compiled by K&T of subject assets to be reviewed to be made available to DDP including corresponding itemised replacement costs.

**APPENDIX B: PHOTOGRAPHS**

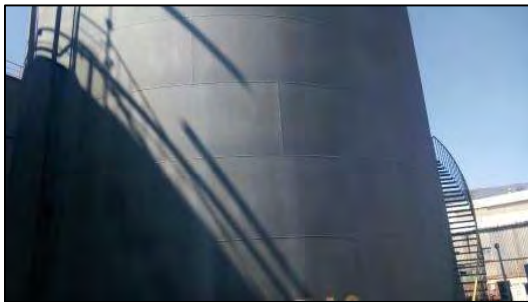




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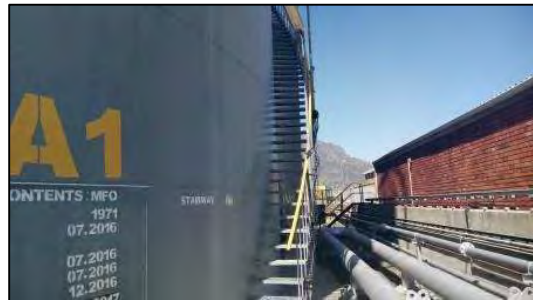


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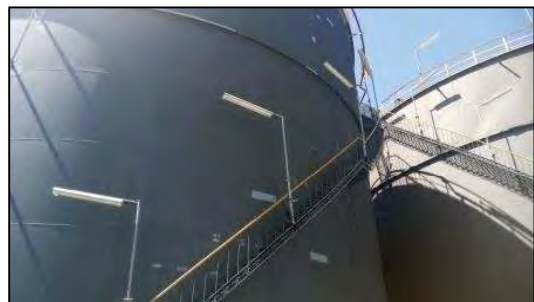


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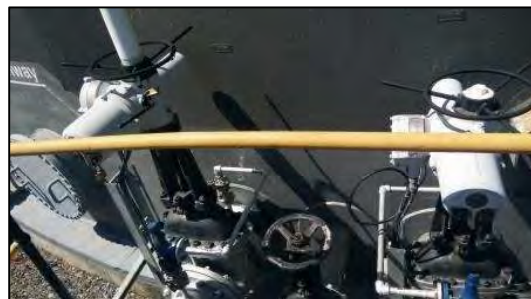
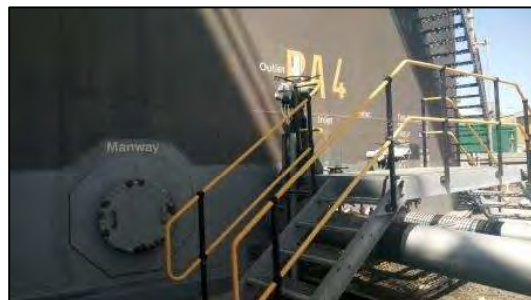
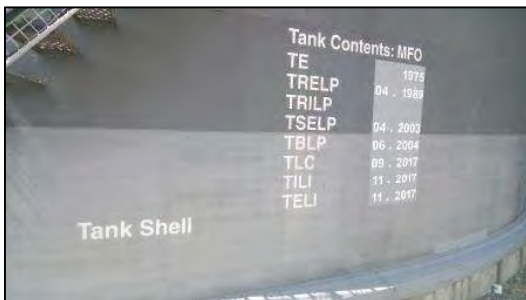




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## Property Valuation Experts



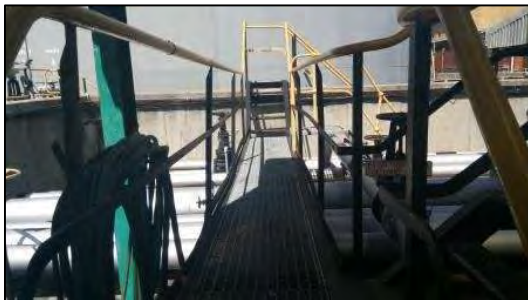
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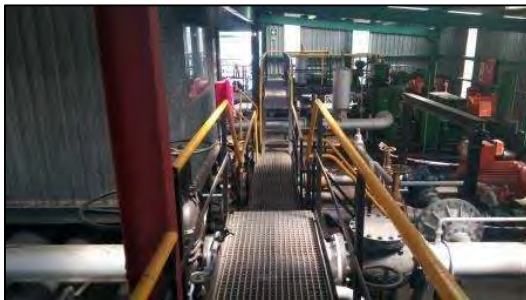


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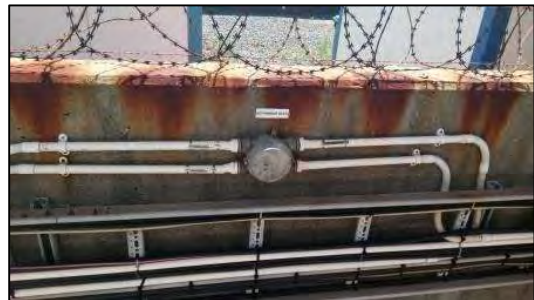
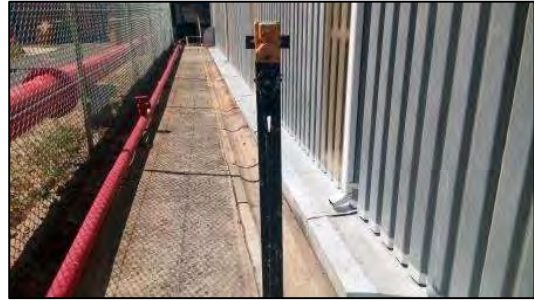


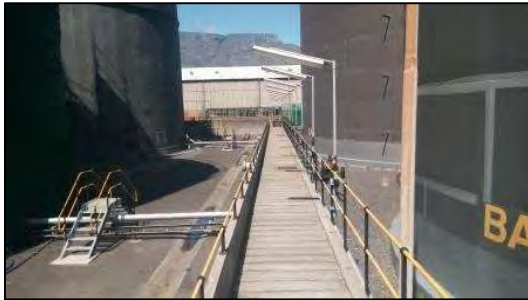












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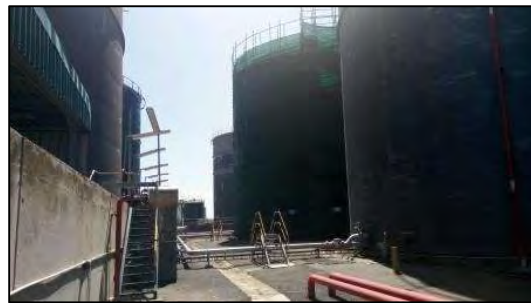




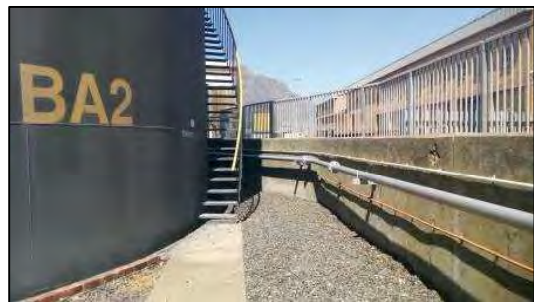
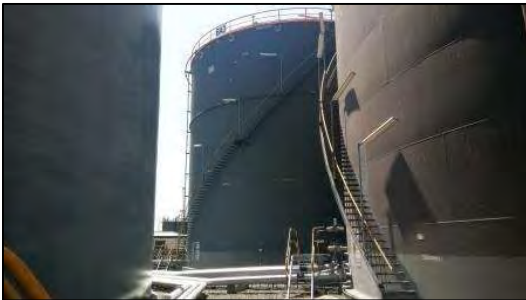
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**APPENDIX C: ASSET LIST WITH INDIVIDUAL VALUES**

| Civils  |                |          |             |                       |              |                       |
|---|----------------|----------|-------------|-----------------------|--------------|-----------------------|
| Description   | Unit           | Qty      | Rate        | Replacement Cost      | Depreciation | Value                 |
| Palisade Fencing  | m              | 88.70    | R4,900.00   | R434,630.00           | 50.00%       | R217,315.00           |
| Diamond Mesh Fencing                                      | m              | 43.00    | R2,800.00   | R120,400.00           | 50.00%       | R60,200.00            |
| Vehicle Access Gate, 5m wide                              | No             | 3.00     | R49,000.00  | R147,000.00           | 50.00%       | R73,500.00            |
| Vehicle Access Gate, 6m wide                              | No             | 1.00     | R58,800.00  | R58,800.00            | 50.00%       | R29,400.00            |
| Pedestrian Gate, standard                                 | No             | 1.00     | R7,000.00   | R7,000.00             | 50.00%       | R3,500.00             |
| Concrete Block paving                                     | m <sup>2</sup> | 1,650.00 | R,800.00    | R1,320,000.00         | 30.00%       | R924,000.00           |
| Concrete Hardstand  | m <sup>2</sup> | 540.00   | R1,600.00   | R864,000.00           | 40.00%       | R518,400.00           |
| Battery Chargers parking stand                            | No             | 3.00     | R9,685.00   | R29,055.00            | 40.00%       | R17,433.00            |
| Gate Valve shed   | m <sup>2</sup> | 44.10    | R6,840.00   | R301,644.00           | 50.00%       | R150,822.00           |
| Jo-Jo Tanks canopy  | m <sup>2</sup> | 18.91    | R6,840.00   | R129,344.40           | 30.00%       | R90,541.08            |
| Hose Trolleys canopy                                      | m <sup>2</sup> | 70.20    | R6,840.00   | R480,168.00           | 30.00%       | R336,117.60           |
| Meter Trolley Shed  | m <sup>2</sup> | 32.94    | R6,840.00   | R225,309.60           | 30.00%       | R157,716.72           |
| Pump bay, 9x pump plinths, columns and canopy             | m <sup>2</sup> | 229.60   | R6,790.00   | R1,558,984.00         | 55.00%       | R701,542.80           |
| Piping Culvert, width = 3.5m, length = 96m, depth = 1m    | m              | 96.60    | R17,000.00  | R1,642,200.00         | 50.00%       | R821,100.00           |
| Bund walls Concrete, height = 2.4m                        | m              | 470.00   | R8,830.00   | R4,150,100.00         | 50.00%       | R2,075,050.00         |
| Bund walls Concrete, height = 2.1m                        | m              | 30.00    | R7,170.00   | R215,100.00           | 50.00%       | R107,550.00           |
| Bund walls Brickwork, height = 2.1m                       | m              | 30.00    | R8,090.00   | R242,700.00           | 50.00%       | R121,350.00           |
| Bund Paving Crusher run (Bund A) incl. concrete spillways | m <sup>2</sup> | 3,203.00 | R1,045.00   | R3,347,135.00         | 40.00%       | R2,008,281.00         |
| Bund Paving Asphalt (Bund B & C) incl. concrete spillways | m <sup>2</sup> | 2,302.80 | R2,565.00   | R5,906,682.00         | 45.00%       | R3,248,675.10         |
| Trenching for Underground Product Piping                  | m              | 491.20   | R,640.00    | R314,368.00           | 45.00%       | R172,902.40           |
| Oily water Drainage                                       | m              | 260.00   | R4,560.00   | R1,185,600.00         | 55.00%       | R533,520.00           |
| Entrance Separator, 20m2                                  | No             | 1.00     | R150,000.00 | R150,000.00           | 55.00%       | R67,500.00            |
| Bund B Separator, 14m2                                    | No             | 1.00     | R130,800.00 | R130,800.00           | 45.00%       | R71,940.00            |
| Kerb Dispenser separator, 28m2                            | No             | 1.00     | R82,730.00  | R82,730.00            | 45.00%       | R45,501.50            |
| Walkovers (bund access stairs, walkways, and step-overs)  | No             | 16.00    | R123,765.00 | R1,980,240.00         | 45.00%       | R1089,132.00          |
| Admin Office Block  | m2             | 27       | 14 000.00   | 378 000.00            | 50.00%       | R189,000.00           |
| Container Security at entrance                            | No             | 1        | 56 000.00   | 56 000.00             | 60.00%       | R22,400.00            |
| MCC Room  | m2             | 75       | 14 000.00   | 1 050 000.00          | 55.00%       | R472,500.00           |
| <b>TOTAL</b>  |                |          |             | <b>R26,507,990.00</b> |              | <b>R14,326,890.20</b> |

| Electrical                                 |      |       |               |                      |              |                      |
|--|------|-------|---------------|----------------------|--------------|----------------------|
| Description                                | Unit | Qty   | Rate          | Replacement Cost     | Depreciation | Value                |
| 1500kVA main transformer                   | No   | 2.00  | R1,500,000.00 | R3,000,000.00        | 60.00%       | R1,200,000.00        |
| Main DB / MCC                              | Sum  | 1.00  | R1,000,000.00 | R1,000,000.00        | 60.00%       | R400,000.00          |
| Actuator DB                                | Sum  | 1.00  | R35,000.00    | R35,000.00           | 60.00%       | R14,000.00           |
| Battery charging station                   | No   | 3.00  | R120,000.00   | R360,000.00          | 60.00%       | R144,000.00          |
| MFO pump 1 motor, 150kW, 2P                | No   | 1.00  | R404,000.00   | R404,000.00          | 60.00%       | R161,600.00          |
| MFO pump 2 motor, 190kW, 4P                | No   | 1.00  | R450,000.00   | R450,000.00          | 60.00%       | R180,000.00          |
| MFO pump 3 motor, 375kW, 4P                | No   | 1.00  | R800,000.00   | R800,000.00          | 60.00%       | R320,000.00          |
| MFO pump 4 motor, 315kW, 4P                | No   | 1.00  | R750,000.00   | R750,000.00          | 60.00%       | R300,000.00          |
| MGO pump 1 motor, 110kW, 2P                | No   | 1.00  | R301,000.00   | R301,000.00          | 60.00%       | R120,400.00          |
| MGO pump 2 motor, 15kW, 2P                 | No   | 1.00  | R48,000.00    | R48,000.00           | 60.00%       | R19,200.00           |
| MGO pump 3 motor, 110kW, 2P                | No   | 1.00  | R301,000.00   | R301,000.00          | 60.00%       | R120,400.00          |
| MGO pump 4 motor, 18.5kW                   | No   | 1.00  | R48,500.00    | R48,500.00           | 60.00%       | R19,400.00           |
| Meter calibration return pump motor, 7.5kW | No   | 1.00  | R29,500.00    | R29,500.00           | 60.00%       | R11,800.00           |
| FF80 Pump 1, 39.5kW, 4P                    | No   | 1.00  | R120,000.00   | R120,000.00          | 60.00%       | R48,000.00           |
| FF80 Pump 2, 150kW, 4P                     | No   | 1.00  | R331,000.00   | R331,000.00          | 60.00%       | R132,400.00          |
| Rotork Valve actuator, 250 gate            | No   | 9.00  | R80,000.00    | R720,000.00          | 60.00%       | R288,000.00          |
| Rotork Valve actuator, 300 gate            | No   | 1.00  | R85,000.00    | R85,000.00           | 60.00%       | R34,000.00           |
| Rotork Valve actuator, 350 gate            | No   | 1.00  | R85,000.00    | R85,000.00           | 60.00%       | R34,000.00           |
| Rotork Valve actuator, 450 gate            | No   | 1.00  | R90,000.00    | R90,000.00           | 60.00%       | R36,000.00           |
| Cathodic Protection                        | Sum  | 1.00  | R150,000.00   | R150,000.00          | 60.00%       | R60,000.00           |
| SDB-Entrance DB                            | Sum  | 1.00  | R50,000.00    | R50,000.00           | 60.00%       | R20,000.00           |
| SDB- Trolleys 02 DB                        | Sum  | 1.00  | R50,000.00    | R50,000.00           | 60.00%       | R20,000.00           |
| Tank lighting                              | No   | 54.00 | R10,000.00    | R540,000.00          | 60.00%       | R216,000.00          |
| Perimeter / site lighting                  | No   | 12.00 | R6,000.00     | R72,000.00           | 60.00%       | R28,800.00           |
| <b>TOTAL</b>                               |      |       |               | <b>R9,820,000.00</b> |              | <b>R3,928,000.00</b> |



| Instrumentation                                    |      |       |             |                      |              |                      |
|--|------|-------|-------------|----------------------|--------------|----------------------|
| Description  | Unit | Qty   | Rate        | Value                | Depreciation | Value                |
| Radar ATG, c/w temperature compensation            | No   | 7.00  | R350,000.00 | R2,450,000.00        | 60.00%       | R980,000.00          |
| ATG PC & Software                                  | Sum  | 1.00  | R150,000.00 | R150,000.00          | 60.00%       | R60,000.00           |
| SCADA system                                       | Sum  | 1.00  | R150,000.00 | R150,000.00          | 60.00%       | R60,000.00           |
| Overfill protection HL switch                      | No   | 7.00  | R80,000.00  | R560,000.00          | 60.00%       | R224,000.00          |
| Trolley mounted Coriolis flow meter, diam. = 100mm | No   | 2.00  | R380,000.00 | R760,000.00          | 60.00%       | R304,000.00          |
| Trolley mounted Coriolis flow meter, diam. = 150mm | No   | 2.00  | R400,000.00 | R800,000.00          | 60.00%       | R320,000.00          |
| Pressure transmitters, complete                    | No   | 4.00  | R35,000.00  | R140,000.00          | 60.00%       | R56,000.00           |
| Pressure gauges                                    | No   | 16.00 | R3,000.00   | R48,000.00           | 60.00%       | R19,200.00           |
| Meter-prover                                       | No   | 1.00  | R350,000.00 | R350,000.00          | 60.00%       | R140,000.00          |
| <b>TOTAL</b>                                       |      |       |             | <b>R5,408,000.00</b> |              | <b>R2,163,200.00</b> |

| Mechanical  |      |      |               |               |              |             |
|---|------|------|---------------|---------------|--------------|-------------|
| Description   | Unit | Qty  | Rate          | Value         | Depreciation | Value       |
| <b>Pumps:</b>   |      |      |               |               |              |             |
| MFO Pump 1, Positive Displacement, 150kW, 2400rpm   | No   | 1.00 | R580,000.00   | R580,000.00   | 60.00%       | R232,000.00 |
| MFO Pump 2, Positive Displacement, 186.5kW, 1470rpm   | No   | 1.00 | R620,000.00   | R620,000.00   | 60.00%       | R248,000.00 |
| MFO Pump 3, Positive Displacement, 375kW, 1490rpm   | No   | 1.00 | R1,100,000.00 | R1,100,000.00 | 60.00%       | R440,000.00 |
| MFO Pump 4, Positive Displacement, 315kW, 1490rpm   | No   | 1.00 | R1,100,000.00 | R1,100,000.00 | 60.00%       | R440,000.00 |
| MGO Pump 1, Centrifugal, 110kW, 2965rpm   | No   | 1.00 | R250,000.00   | R250,000.00   | 60.00%       | R100,000.00 |
| MGO Pump 2, Centrifugal, ?kW/2974rpm  | No   | 1.00 | R120,000.00   | R120,000.00   | 60.00%       | R48,000.00  |
| MGO Pump 3, Centrifugal, ?kW/2800rpm  | No   | 1.00 | R250,000.00   | R250,000.00   | 60.00%       | R100,000.00 |
| MGO Pump 4, Centrifugal, 18.5kW, 1440rpm  | No   | 1.00 | R160,000.00   | R160,000.00   | 60.00%       | R64,000.00  |
| Sump Pump, Centrifugal,   | No   | 1.00 | R100,000.00   | R100,000.00   | 60.00%       | R40,000.00  |
| FF80 Pump 1, Positive Displacement, 39.5kW, 1500rpm   | No   | 1.00 | R200,000.00   | R200,000.00   | 60.00%       | R80,000.00  |
| FF80 Pump 2, Positive Displacement, 150kW, 1450rpm  | No   | 1.00 | R580,000.00   | R580,000.00   | 60.00%       | R232,000.00 |
| Positive Displacement Pump, next to meters and calibration tank, inlet 4", outlet 4"                                  | No   | 1.00 | R210,000.00   | R210,000.00   | 60.00%       | R84,000.00  |
| <b>Note: The rates for pumps above are only for the units themselves. The motors are priced under electrical tab.</b> |      |      |               |               |              |             |

Property Valuation Experts

| Mechanical  |      |        |            |               |              |               |
|---|------|--------|------------|---------------|--------------|---------------|
| Description   | Unit | Qty    | Rate       | Value         | Depreciation | Value         |
| <b>Piping within tank farm area only:</b>               |      |        |            |               |              |               |
| Product, CS piping, insulated no, diam. = 400mm         | m    | 123.50 | R18,970.00 | R2,342,795.00 | 60.00%       | R937,118.00   |
| Product, CS piping, insulated no, diam. = 350mm         | m    | 49.70  | R16,600.00 | R825,020.00   | 60.00%       | R330,008.00   |
| Product, CS piping, insulated no, diam. = 300mm         | m    | 57.50  | R14,230.00 | R818,225.00   | 60.00%       | R327,290.00   |
| Product, CS piping, insulated no, diam. = 250mm         | m    | 143.40 | R11,950.00 | R1,713,630.00 | 60.00%       | R685,452.00   |
| Product, CS piping, insulated no, diam. = 200mm         | m    | 609.00 | R9,560.00  | R5,822,040.00 | 60.00%       | R2,328,816.00 |
| Product, CS piping, insulated no, diam. = 150mm         | m    | 14.00  | R7,170.00  | R100,380.00   | 60.00%       | R40,152.00    |
| Product, CS piping, insulated no, diam. = 100mm         | m    | 208.00 | R4,780.00  | R994,240.00   | 60.00%       | R397,696.00   |
| Product, CS piping, insulated no, diam. = 80mm          | m    | 5.40   | R4,320.00  | R23,328.00    | 60.00%       | R9,331.20     |
| <b>Piping supply to Landing Wharf only:</b>             |      |        |            |               |              |               |
| VLSFO supply to Landing Wharf, CS piping, diam. = 450mm | m    | 268.00 | R22,764.00 | R6,100,752.00 | 60.00%       | R2,440,300.80 |
| VLSFO supply to Landing Wharf, CS piping, diam. = 250mm | m    | 55.00  | R11,950.00 | R657,250.00   | 60.00%       | R262,900.00   |
| VLSFO supply to Landing Wharf, CS piping, diam. = 200mm | m    | 600.00 | R9,560.00  | R5,736,000.00 | 60.00%       | R2,294,400.00 |
| VLSFO supply to Landing Wharf, CS piping, diam. = 150mm | m    | 8.00   | R7,170.00  | R57,360.00    | 60.00%       | R22,944.00    |
| VLSFO supply to Landing Wharf, CS piping, diam. = 100mm | m    | 10.00  | R4,780.00  | R47,800.00    | 60.00%       | R19,120.00    |
| VLSFO supply to Landing Wharf, CS piping, diam. = 50mm  | m    | 9.00   | R1,050.00  | R9,450.00     | 60.00%       | R3,780.00     |
| HSFO supply to Landing Wharf, CS piping, diam. = 300mm  | m    | 268.00 | R14,230.00 | R3,813,640.00 | 60.00%       | R1,525,456.00 |
| HSFO supply to Landing Wharf, CS piping, diam. = 200mm  | m    | 55.00  | R11,950.00 | R657,250.00   | 60.00%       | R262,900.00   |
| HSFO supply to Landing Wharf, CS piping, diam. = 150mm  | m    | 553.00 | R9,560.00  | R5,286,680.00 | 60.00%       | R2,114,672.00 |
| HSFO supply to Landing Wharf, CS piping, diam. = 50mm   | m    | 9.00   | R1,050.00  | R9,450.00     | 60.00%       | R3,780.00     |
| MGO supply to Landing Wharf, CS piping, diam. = 250mm   | m    | 323.00 | R11,950.00 | R3,859,850.00 | 60.00%       | R1,543,940.00 |
| MGO supply to Landing Wharf, CS piping, diam. = 150mm   | m    | 608.00 | R9,560.00  | R5,812,480.00 | 60.00%       | R2,324,992.00 |
| MGO supply to Landing Wharf, CS piping, diam. = 100mm   | m    | 13.00  | R7,170.00  | R93,210.00    | 60.00%       | R37,284.00    |
| MGO supply to Landing Wharf, CS piping, diam. = 50mm    | m    | 9.00   | R1,050.00  | R9,450.00     | 60.00%       | R3,780.00     |

| Mechanical                                      |      |       |            |             |              |             |
|---|------|-------|------------|-------------|--------------|-------------|
| Description                                     | Unit | Qty   | Rate       | Value       | Depreciation | Value       |
| <b>Valves within tank farm area only:</b>       |      |       |            |             |              |             |
| Ball valve, diam. = 15mm                        | No   | 5.00  | R1,200.00  | R6,000.00   | 60.00%       | R2,400.00   |
| Ball valve, diam. = 25mm                        | No   | 9.00  | R1,600.00  | R14,400.00  | 60.00%       | R5,760.00   |
| Ball valve, diam. = 100mm                       | No   | 1.00  | R7,500.00  | R7,500.00   | 60.00%       | R3,000.00   |
| Ball valve, diam. = 150mm                       | No   | 1.00  | R18,500.00 | R18,500.00  | 60.00%       | R7,400.00   |
| Ball valve, diam. = 200mm                       | No   | 7.00  | R45,000.00 | R315,000.00 | 60.00%       | R126,000.00 |
| Ball valve motorized, diam. = 250mm             | No   | 6.00  | R75,000.00 | R450,000.00 | 60.00%       | R180,000.00 |
| Ball valve PRV bypass, diam. = 25mm             | No   | 12.00 | R1,600.00  | R19,200.00  | 60.00%       | R7,680.00   |
| Check valve, diam. = 20mm                       | No   | 5.00  | R1,400.00  | R7,000.00   | 60.00%       | R2,800.00   |
| Check valve, diam. = 25mm                       | No   | 5.00  | R1,690.00  | R8,450.00   | 60.00%       | R3,380.00   |
| Check valve, diam. = 80mm                       | No   | 1.00  | R7,000.00  | R7,000.00   | 60.00%       | R2,800.00   |
| Check valve, diam. = 200mm                      | No   | 8.00  | R28,000.00 | R224,000.00 | 60.00%       | R89,600.00  |
| Check valve, diam. = 250mm                      | No   | 2.00  | R32,000.00 | R64,000.00  | 60.00%       | R25,600.00  |
| Check valve, diam. = 300mm                      | No   | 2.00  | R35,000.00 | R70,000.00  | 60.00%       | R28,000.00  |
| Gate valve, diam. = 15mm                        | No   | 2.00  | R1,100.00  | R2,200.00   | 60.00%       | R,880.00    |
| Gate valve, diam. = 20mm                        | No   | 20.00 | R1,800.00  | R36,000.00  | 60.00%       | R14,400.00  |
| Gate valve, diam. = 25mm                        | No   | 34.00 | R2,000.00  | R68,000.00  | 60.00%       | R27,200.00  |
| Gate valve, diam. = 40mm                        | No   | 1.00  | R4,000.00  | R4,000.00   | 60.00%       | R1,600.00   |
| Gate valve, diam. = 80mm                        | No   | 1.00  | R6,000.00  | R6,000.00   | 60.00%       | R2,400.00   |
| Gate valve, diam. = 100mm                       | No   | 7.00  | R6,600.00  | R46,200.00  | 60.00%       | R18,480.00  |
| Gate valve, diam. = 150mm                       | No   | 6.00  | R10,300.00 | R61,800.00  | 60.00%       | R24,720.00  |
| Gate valve, diam. = 200mm                       | No   | 8.00  | R15,100.00 | R120,800.00 | 60.00%       | R48,320.00  |
| Gate valve, diam. = 250mm                       | No   | 7.00  | R20,400.00 | R142,800.00 | 60.00%       | R57,120.00  |
| Gate valve, diam. = 300mm                       | No   | 6.00  | R27,300.00 | R163,800.00 | 60.00%       | R65,520.00  |
| Gate valve, diam. = 350mm                       | No   | 2.00  | R32,000.00 | R64,000.00  | 60.00%       | R25,600.00  |
| Gate valve, diam. = 400mm                       | No   | 1.00  | R37,000.00 | R37,000.00  | 60.00%       | R14,800.00  |
| Gate valve, diam. = 450mm                       | No   | 1.00  | R42,000.00 | R42,000.00  | 60.00%       | R16,800.00  |
| Gate valve motorized, diam. = 250mm, w actuator | No   | 3.00  | R27,300.00 | R81,900.00  | 60.00%       | R32,760.00  |
| Gate valve motorized, diam. = 300mm, w actuator | No   | 1.00  | R32,000.00 | R32,000.00  | 60.00%       | R12,800.00  |
| Gate valve motorized, diam. = 350mm, w actuator | No   | 1.00  | R37,000.00 | R37,000.00  | 60.00%       | R14,800.00  |
| Gate valve motorized, diam. = 450mm, w actuator | No   | 1.00  | R42,000.00 | R42,000.00  | 60.00%       | R16,800.00  |
| Glove valve, diam. = 80mm                       | No   | 1.00  | R10,000.00 | R10,000.00  | 60.00%       | R4,000.00   |
| TRV/PRV assembly, diam. = 25mm                  | No   | 17.00 | R12,000.00 | R204,000.00 | 60.00%       | R81,600.00  |
| PRV assembly, diam. = 80mm                      | No   | 1.00  | R55,000.00 | R55,000.00  | 60.00%       | R22,000.00  |
| PRV assembly, diam. = 100mm                     | No   | 1.00  | R70,000.00 | R70,000.00  | 60.00%       | R28,000.00  |

| Mechanical   |      |        |             |               |              |               |
|--|------|--------|-------------|---------------|--------------|---------------|
| Description  | Unit | Qty    | Rate        | Value         | Depreciation | Value         |
| <b>Valves on Landing Wharf:</b>  |      |        |             |               |              |               |
| CBCS Bunker Pit, w valve and compressed air connection   | No   | 1.00   | R90,000.00  | R90,000.00    | 60.00%       | R36,000.00    |
| Bunker pits (Landing Wharf), complete w valves   | No   | 6.00   | R120,000.00 | R720,000.00   | 60.00%       | R288,000.00   |
| Surge alleviators  | No   | 3.00   | R25,000.00  | R75,000.00    | 60.00%       | R30,000.00    |
| Ball valve, diam. = 250mm  | No   | 1.00   | R20,400.00  | R20,400.00    | 60.00%       | R8,160.00     |
| Ball valve, diam. = 200mm  | No   | 7.00   | R15,100.00  | R105,700.00   | 60.00%       | R42,280.00    |
| Ball valve, diam. = 150mm  | No   | 4.00   | R10,300.00  | R41,200.00    | 60.00%       | R16,480.00    |
| Ball valve, diam. = 100mm  | No   | 4.00   | R6,600.00   | R26,400.00    | 60.00%       | R10,560.00    |
| Basket strainer, diam. = 200mm   | No   | 1.00   | R110,000.00 | R110,000.00   | 60.00%       | R44,000.00    |
| Basket strainer, diam. = 150mm   | No   | 1.00   | R83,000.00  | R83,000.00    | 60.00%       | R33,200.00    |
| Bellow, diam. = 250mm  | No   | 1.00   | R15,000.00  | R15,000.00    | 60.00%       | R6,000.00     |
| Bellow, diam. = 200mm  | No   | 3.00   | R14,000.00  | R42,000.00    | 60.00%       | R16,800.00    |
| Bellow, diam. = 150mm  | No   | 5.00   | R13,000.00  | R65,000.00    | 60.00%       | R26,000.00    |
| Check valve, diam. = 250mm   | No   | 1.00   | R58,000.00  | R58,000.00    | 60.00%       | R23,200.00    |
| Check valve, diam. = 200mm   | No   | 3.00   | R46,000.00  | R138,000.00   | 60.00%       | R55,200.00    |
| Check valve, diam. = 150mm   | No   | 5.00   | R35,000.00  | R175,000.00   | 60.00%       | R70,000.00    |
| TRV/PRV assembly w isolation valves, diam. = 25mm  | No   | 3.00   | R25,000.00  | R75,000.00    | 60.00%       | R30,000.00    |
| <p><b>Note: The rates for MGO and MFO supply from the refinery and the MFO supply from the tanker berth(s) is included in the tank farm piping. The supply is from the adjacent Astron facility.</b></p> |      |        |             |               |              |               |
| <b>Firefighting pipelines:</b>   |      |        |             |               |              |               |
| Firefighting, CS piping aboveground, diam. = 200mm   | m    | 35.50  | R9,560.00   | R339,380.00   | 60.00%       | R135,752.00   |
| Firefighting, CS piping aboveground, diam. = 150mm   | m    | 88.60  | R7,170.00   | R635,262.00   | 60.00%       | R254,104.80   |
| Firefighting, CS piping aboveground, diam. = 100mm   | m    | 550.30 | R4,780.00   | R2,630,434.00 | 60.00%       | R1,052,173.60 |
| <p><b>Note: line items above include, tank foam supply, tank cooling supply, bund foam supply, ring main, etc.</b></p>   |      |        |             |               |              |               |
| <b>Firefighting valves and other equipment:</b>  |      |        |             |               |              |               |
| Ball valve, diam. = 100mm  | No   | 5.00   | R7,500.00   | R37,500.00    | 60.00%       | R15,000.00    |
| Bermad Control Valve, diam. = 200mm  | No   | 1.00   | R215,000.00 | R215,000.00   | 60.00%       | R86,000.00    |
| Butterfly valve, diam. = 200mm   | No   | 3.00   | R18,000.00  | R54,000.00    | 60.00%       | R21,600.00    |
| Butterfly valve, diam. = 150mm   | No   | 6.00   | R8,000.00   | R48,000.00    | 60.00%       | R19,200.00    |
| Butterfly valve, diam. = 100mm   | No   | 6.00   | R5,200.00   | R31,200.00    | 60.00%       | R12,480.00    |
| Four-header Hydrant, riser diam. = 80mm  | No   | 6.00   | R45,000.00  | R270,000.00   | 60.00%       | R108,000.00   |
| Fire Hose Box  | No   | 5.00   | R15,000.00  | R75,000.00    | 60.00%       | R30,000.00    |
| Foam inductor, diam. = 100mm   | No   | 5.00   | R120,000.00 | R600,000.00   | 60.00%       | R240,000.00   |
| MEX1800 Bund Foam Pourer   | No   | 6.00   | R35,000.00  | R210,000.00   | 60.00%       | R84,000.00    |
| TPS80 Top Foam Pourer  | No   | 2.00   | R28,000.00  | R56,000.00    | 60.00%       | R22,400.00    |

| Mechanical                  |      |      |             |                       |              |                       |
|-----------------------------|------|------|-------------|-----------------------|--------------|-----------------------|
| Description                 | Unit | Qty  | Rate        | Value                 | Depreciation | Value                 |
| <b>Other:</b>               |      |      |             |                       |              |                       |
| Battery Charger Trailer     | No   | 3.00 | R100,000.00 | R300,000.00           | 60.00%       | R120,000.00           |
| Compressor                  | Sum  | 1.00 | R60,000.00  | R60,000.00            | 60.00%       | R24,000.00            |
| Compressed air reticulation | Sum  | 1.00 | R125,000.00 | R125,000.00           | 60.00%       | R50,000.00            |
| Hose Trailer                | No   | 4.00 | R25,000.00  | R100,000.00           | 60.00%       | R40,000.00            |
| <b>TOTAL</b>                |      |      |             | <b>R60,224,306.00</b> |              | <b>R24,089,722.40</b> |

| Tank Bases                           |      |      |               |                       |              |                       |
|--------------------------------------|------|------|---------------|-----------------------|--------------|-----------------------|
| Description                          | Unit | Qty  | Rate          | Value                 | Depreciation | Value                 |
| Tank ring beams, BA1, diam. = 24m    | No.  | 1.00 | R1,227,110.00 | R1,227,110.00         | 50.00%       | R613,555.00           |
| Ground improvement, BA1, diam. = 24m | Sum  | 1.00 | R4,150,000.00 | R4,150,000.00         | 50.00%       | R2,075,000.00         |
| Tank ring beams, BA2, diam. = 15m    | No.  | 1.00 | R479,840.00   | R479,840.00           | 50.00%       | R239,920.00           |
| Ground improvement, BA2, diam. = 15m | Sum  | 1.00 | R1,350,000.00 | R1,350,000.00         | 50.00%       | R675,000.00           |
| Tank ring beams, BA3, diam. = 20m    | No.  | 1.00 | R823,320.00   | R823,320.00           | 50.00%       | R411,660.00           |
| Ground improvement, BA3, diam. = 20m | Sum  | 1.00 | R2,930,000.00 | R2,930,000.00         | 50.00%       | R1,465,000.00         |
| Tank ring beams, BA4, diam. = 30m    | No.  | 1.00 | R1,856,400.00 | R1,856,400.00         | 50.00%       | R928,200.00           |
| Ground improvement, BA4, diam. = 30m | Sum  | 1.00 | R6,565,000.00 | R6,565,000.00         | 50.00%       | R3,282,500.00         |
| Tank ring beams, BA5, diam. = 6m     | No.  | 1.00 | R80,430.00    | R80,430.00            | 50.00%       | R40,215.00            |
| Tank ring beams, BA6, diam. = 21m    | No.  | 1.00 | R907,230.00   | R907,230.00           | 50.00%       | R453,615.00           |
| Ground improvement, BA6, diam. = 21m | Sum  | 1.00 | R3,750,000.00 | R3,750,000.00         | 50.00%       | R1,875,000.00         |
| Tank ring beams, BA7, diam. = 21m    | No.  | 1.00 | R909,850.00   | R909,850.00           | 50.00%       | R454,925.00           |
| Ground improvement, BA7, diam. = 21m | Sum  | 1.00 | R3,750,000.00 | R3,750,000.00         | 50.00%       | R1,875,000.00         |
| Tank ring beams, BA8, diam. = 21m    | No.  | 1.00 | R909,850.00   | R909,850.00           | 50.00%       | R454,925.00           |
| Ground improvement, BA8, diam. = 21m | Sum  | 1.00 | R3,750,000.00 | R3,750,000.00         | 50.00%       | R1,875,000.00         |
| <b>TOTAL</b>                         |      |      |               | <b>R33,439,030.00</b> |              | <b>R16,719,515.00</b> |

| Inter-tank walkways/stairs                               |      |      |           |                    |              |                   |
|--|------|------|-----------|--------------------|--------------|-------------------|
| Description  | Unit | Qty  | Rate      | Value              | Depreciation | Value             |
| Inter Tank Walkways, BA1-BA2, length = 5m                | No   | 1.00 | 71 040.00 | R71,040.00         | 50.00%       | R35,520.00        |
| Inter Tank Walkways, BA1-BA4, length = 5.6m              | No   | 1.00 | 76 030.00 | R76,030.00         | 50.00%       | R38,015.00        |
| Inter Tank Walkways, BA3-BA4, length = 3.2m              | No   | 1.00 | 48 560.00 | R48,560.00         | 50.00%       | R24,280.00        |
| <b>Note: The spiral stairs are included under tanks.</b> |      |      |           |                    |              |                   |
| <b>TOTAL</b>   |      |      |           | <b>R195,630.00</b> |              | <b>R97,815.00</b> |

| Tanks   |           |      |      |                |                        |              |                       |
|---|-----------|------|------|----------------|------------------------|--------------|-----------------------|
| Description   | Size      | Unit | Qty  | Rate           | Value                  | Depreciation | Value                 |
| <b>Product storage tanks only:</b>  |           |      |      |                |                        |              |                       |
| MFO Bulk Storage Tank, API650 vertical tank, BA1, diam. = 24.5m and height = 17m, insulated no, TPS no, cooling no, spiral stairs yes | 7,170.00  | m3   | 1.00 | R22,700,000.00 | R22,700,000.00         | 60.00%       | R9,080,000.00         |
| OUT OF SERVICE, BA2, API650 vertical tank, diam. = 15m and height = 14.5m, insulated no, TPS no, cooling no, spiral stairs yes        | 2,340.00  | m3   | 1.00 | R10,400,000.00 | R10,400,000.00         | 60.00%       | R4,160,000.00         |
| MFO Bulk Storage Tank, BA3, API650 vertical tank, diam. = 20m and height = 18m, insulated no, TPS no, cooling no, spiral stairs yes   | 5,140.00  | m3   | 1.00 | R18,100,000.00 | R18,100,000.00         | 60.00%       | R7,240,000.00         |
| MFO Bulk Storage Tank, BA4, API650 vertical tank, diam. = 30m and height = 18m, insulated no, TPS no, cooling no, spiral stairs yes   | 11,950.00 | m3   | 1.00 | R31,800,000.00 | R31,800,000.00         | 60.00%       | R12,720,000.00        |
| MGO Bulk Storage, BA5, API650 vertical tank, diam. = 21.0m and height = 21.0m, insulated no, TPS yes, cooling yes, spiral stairs yes  | 5,880.00  | m3   | 1.00 | R21,300,000.00 | R21,300,000.00         | 60.00%       | R8,520,000.00         |
| OUT OF SERVICE, BA6, API650 vertical tank, diam. = 6m and height = 7m, insulated no, TPS no, cooling no                               | 190.00    | m3   | 1.00 | R1,800,000.00  | R1,800,000.00          | 75.00%       | R450,000.00           |
| MGO Bulk Storage, BA7, vertical tank, diam. = 21m and height = 21m, insulated no, TPS yes, cooling yes, spiral stairs yes             | 5,880.00  | m3   | 1.00 | R21,300,000.00 | R21,300,000.00         | 60.00%       | R8,520,000.00         |
| MGO Bulk Storage, BA8, API650 vertical tank, diam. 21m and height = 21m, insulated no, TPS yes, cooling yes, spiral stairs yes        | 5,880.00  | m3   | 1.00 | R21,300,000.00 | R21,300,000.00         | 60.00%       | R8,520,000.00         |
| Meter Calibration Tank, Horizontal Tank, diam. = 1.8m, length = 5.5m  | 14.00     | m3   | 1.00 | R129,000.00    | R129,000.00            | 60.00%       | R51,600.00            |
| <b>Firefighting storage tanks only:</b>   |           |      |      |                |                        |              |                       |
| Foam concentrates tanks, 15000 litres (including first fill)  |           | No   | 2.00 | R2,105,000.00  | R4,210,000.00          | 60.00%       | R1,684,000.00         |
| <b>TOTAL</b>  |           |      |      |                | <b>R153,039,000.00</b> |              | <b>R60,945,600.00</b> |



| <b>Summary</b>         |                       |
|------------------------|-----------------------|
| <b>Discipline</b>      | <b>Value</b>          |
| Civils                 | R14,326,890.20        |
| <b>TOTAL (Rounded)</b> | <b>R14,327,000.00</b> |

| <b>Summary</b>         |                        |
|------------------------|------------------------|
| <b>Discipline</b>      | <b>Value</b>           |
| Electrical             | R3,928,000.00          |
| Instrumentation        | R2,163,200.00          |
| Mechanical             | R24,089,722.40         |
| Tank Bases             | R16,719,515.00         |
| Tank Stairs            | R97,815.00             |
| Tanks                  | R60,945,600.00         |
| <b>TOTAL (ROUNDED)</b> | <b>R107,944,000.00</b> |



## **CAVEATS**

### **1. FULL DISCLOSURE**

This valuation has been prepared on the basis that full disclosure of all information and factors that could affect the valuation ('all relevant factors') have been made to us. We accept no liability or responsibility whatsoever for the valuation if it should transpire that a full disclosure of all relevant factors was not made.

### **2. THIRD PARTY INVOLVEMENT**

Where reliance was placed on information supplied by third parties in undertaking the evaluation, we have assumed such information to be substantially correct. We accept no liability or responsibility whatsoever for the valuation if it should transpire that the information supplied was substantially incorrect.

### **3. VALUATION STANDARD**

This valuation has been prepared in accordance with the International Valuation Standards Committee requirements as adopted by the South African Council for the Property Valuers Profession and the South African Institute of Valuers.

### **4. FREEHOLD PROPERTY**

In the case of freehold properties we have inspected the relevant Title Deed documents when available. Whenever perusal of the Title Deed caused concern, we made specific reference to this in the Valuation Report. Where the Title Deeds were not available, we have assumed that good title can be shown and that the property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoings.

### **5. MORTGAGE BONDS, LOANS OR OTHER CHARGES**

The property has been valued as if wholly owned with no allowance made for any outstanding monies due in respect of mortgage bonds, loans or other charges. No deductions have been made in our valuation for the cost of acquisition, such as legal or transfer fees, or the costs involved in the disposal of the assets.

### **6. CALCULATION OF AREAS**

Where the client (or his/her representative) has provided all surface areas quoted within the Valuation Report, we assume such surface areas have been calculated in accordance with the SAPOA standard method of measurement. Where a valuer on site measures the surface areas, the SAPOA standard method of measurement shall be employed.

### **7. PLANS**

All plans included in the Valuation Report are supplied for the purpose of identification and orientation only and are not necessarily to scale.

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## **8. PROPERTY BOUNDARIES**

The farm or property boundaries, as indicated to the Valuer by the instructing client or his appointed agent, or the boundaries as indicated by plans supplied by the client, are assumed to be the legal extent of the property. Any variation of these boundaries by extension or omission, and the resultant inclusion or omission of any improvements because of this or these variations, cannot therefore be regarded as the responsibility of the Valuer. We accept no liability or responsibility whatsoever for the valuation should it transpire that any boundaries were incorrectly pointed out.

## **9. OUTGOINGS**

It is assumed, except where otherwise stated, that the property is subject to the normal property owner's outgoings and that there are no onerous restrictions or unusual covenants of which we have no knowledge. In preparing our valuation, we have formed our opinion of outgoings, having had reference to the various schedules of outgoings supplied by the client or a representative thereof.

## **10. STRUCTURAL CONDITION**

The property has been valued in its existing state. In the event of its ownership or use changing in such a manner that the local authority will require the upgrading of the premises to comply with fire protection and other regulations, it may be necessary to reduce the valuation by the amount covering the cost of such compliance. We have had regard to the apparent state and condition of the property but have not carried out a structural survey, nor inspected those areas, which were covered, unexposed or inaccessible, neither have we arranged for the testing of electrical, heating or other services. The valuation assumes that the services and structures are in a satisfactory state of repair and condition, unless otherwise stated in our report. The valuation further assumes that the improvements have been erected in accordance with the relevant Building and Town Planning Regulations as well as the Local Authority by-laws. We have not inspected woodwork or other parts of the structure, and we are therefore unable to report that such parts of the property are free from rot, beetle or other defects. We have assumed that no deleterious or hazardous materials or techniques were used in the construction of the property nor have since been incorporated.

## **11. CONTAMINATION**

Our valuation assumes that a formal environmental assessment is not provided and further that the property is not environmentally impaired nor contaminated, unless otherwise stated in our report.

## **12. VACANT LAND**

No soil or substratum tests on the property have been undertaken and it is assumed that the property is suitable for the intended purpose, without having to provide excessive reinforcement to any structure built thereon.



### **13. STATUTORY NOTICE AND UNLAWFUL USE**

We have assumed that the property and its value are unaffected by any statutory notice, and that neither the property nor its condition, nor its use, nor its intended use, is or will be unlawful.

### **14. INDIVIDUAL PROPERTIES**

The values reported are for the individual properties. No allowance is made for any premium, which may be applicable for an assembled portfolio of properties, nor is a discount allowed for any flooding of the market, which might exist if all, or a majority of the properties were offered for sale simultaneously.

### **15. CONFIDENTIALITY**

This valuation is produced exclusively for the client and for the specific purposes to which it refers. It may be disclosed to other professional advisers assisting you in respect of that purpose. We accept no responsibility whatsoever to any parties other than yourselves who make use of this valuation.

DDP Group\* values your privacy. Please note that by providing your personal information, you are giving DDP Group permission to process and store your personal information according to our PoPI Compliance Manual. The information that we process concerning our users is only used for the sole purpose for which it is given. Your information will only be shared with third parties as mandated by legislation. If you have any objections or questions, please contact our Information Officer ([io@ddp.co.za](mailto:io@ddp.co.za)).

DDP Group accepts no liability for any loss, damages and/or expenses of any nature which may arise as a result of, or which may be attributable directly or indirectly from information made available to us, or actions or transactions resulting therefrom. Please refer to our Privacy Policy for more information (<https://ddp.co.za/legal/>).

In the event of any changes to your personal information, you have an obligation to inform DDP Group within 30 days.

For more information regarding DDP Group, please refer to our website (<https://ddp.co.za/legal/>).

### **16. NON-PUBLICATION**

Neither the whole nor any part of this valuation report or certificate, nor any reference thereto, may be included in any published document, circular or statement, nor published in any way without the written approval of the Valuer, as to the form or context in which it may appear and acknowledgement that the Valuer are professional valuers.

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**17. INDEPENDENT VALUERS CLAUSE**

Neither the Valuer, nor any employee, have any present or contemplated interest in this or any other properties or any other interests, which could affect the statements or values, contained in this valuation report. The valuation enclosed herewith was therefore undertaken on a completely independent basis by a valuer employed the Valuer, a company which specializes in valuation and which does not trade in these assets.

**18. VALUE ADDED TAX**

All figures quoted are exclusive of Value Added Tax.

**19. COURT CASES**

Please note that if this report or any portions of the report are used in a court case, additional fees will be applicable.

**20. LIABILITY**

It is agreed that the maximum aggregate liability of DDP to the Client in respect of any loss or damage that may result from this engagement will be limited to a maximum of 300% of the fees paid or payable under this quotation.

## Vandalised Building Inspection


- 25 x new doors with door locks and handles needed
- 18 x door locks with handles needed
- Ceilings to be repaired and painted
- Full interior of building to be painted
- Aluminium double door glass(1835mm x 595mm) to be replaced
- Strong room metal doors to be replaced. Doors were stolen
- Window glass panes to replace, 850mm x 440mm x 5 off

All plumbing to be replaced as everything was vandalised. Only P-pans in place

Roller shutter door : door works on mechanical motor.

Motor needs electricity in order to work

If motor is disconnected, maybe it can be changed to operate manually.

| RNC QUOTATION   |  |  |          |             |                     |
|---|--|---|----------|-------------|---------------------|
| PROJECT NAME : Cape Town Harbour : Electrical Maintenance Works 24/26 |  |   |          |             |                     |
| PROJECT NUMBER: C.1130122   |  |   |          |             |                     |
| DESCRIPTION OF WORK:EBH Building Repairs                              |  |   |          |             |                     |
| Item  | Bill Description   | Unit  | Quantity | Rate        | Gross Amount        |
| <b>1.0</b>  | <b>PART 1: P R E L I M I N A R Y &amp; GENERALS</b>                            |   |          |             |                     |
| 1.1   | <b>FIXED CHARGE ITEMS</b>  |   |          |             |                     |
| 1.1.1   | Vehicles and Heavy Plant: Lease, Fuel and repairs Costs                        | sum   | 1        | R96,181.26  | <b>R 96,181.26</b>  |
| 1.2   | <b>TIME RELATED ITEMS</b>  | sum   | 1        | R29,565.90  | <b>R 29,565.90</b>  |
|   | <b>TOTAL P AND G</b>   |   |          |             | <b>R 125,747.16</b> |
| <b>2.0</b>  | <b>PART 2: SUPPLY OF MATERIAL</b>  |   |          |             |                     |
| 2.1   | Rewire lights 56 off   | ea  | 14       | R 2,340.00  | R 32,760.00         |
| 2.2   | Rewire plug points 57 off  | ea  | 12       | R 2,160.00  | R 25,920.00         |
| 2.3   | Rewire Powerskirting plugs 39 off  | ea  | 7        | R 2,160.00  | R 15,120.00         |
| 2.4   | Rewire aircon points   | ea  | 8        | R 1,200.00  | R 9,600.00          |
| 2.5   | Rewire geyser points   | ea  | 3        | R 1,200.00  | R 3,600.00          |
| 2.6   | Rewire Quickhot point  | ea  | 1        | R 1,200.00  | R 1,200.00          |
| 2.7   | Bus feeds 6mm Hibay lights x 4off  | m   | 200      | R 100.00    | R 20,000.00         |
| 2.8   | Wire to first light hibays 2,5mm wire  | m   | 300      | R 21.60     | R 6,480.00          |
| 2.9   | Cable to hiBay bus wires 16mm x 4 cable ECC SWA 4 off                          | m   | 60       | R 144.00    | R 8,640.00          |
| 2.10  | Terminate 16mm cables  | ea  | 8        | R 202.00    | R 1,616.00          |
| 2.11  | Terminate hiBay lines 30 lines   | ea  | 30       | R 147.00    | R 4,410.00          |
| 2.12  | Cable 1,5mm x 12 core Light switches   | m   | 70       | R 147.00    | R 10,290.00         |
| 2.13  | Light switches industrial hibays   | ea  | 4        | R 166.00    | R 664.00            |
| 2.14  | Supply 1,5m Led open fittings  | ea  | 10       | R 352.00    | R 3,520.00          |
| 2.15  | Supply 16mm x 4 Swa ECC cable to admin Top floor                               | m   | 30       | R 144.00    | R 4,320.00          |
| 2.16  | Supply 16mm x 4 Swa ECC cable to admin bottom floor                            | m   | 30       | R 144.00    | R 4,320.00          |
| 2.17  | Terminate 16mm cables  | ea  | 4        | R 202.00    | R 808.00            |
| 2.18  | Supply admin Distribution Board Circuitbreakers                                | ea  | 2        | R 7,821.00  | R 15,642.00         |
| 2.19  | Supply hibay breakers 4 circuits   | sum   | 1        | R 19,020.00 | R 19,020.00         |
| 2.20  | Misselaneous   | sum   | 1        | R 9,200.00  | R 9,200.00          |
|   | <b>TOTAL SUPPLY OF MATERIAL</b>  |   |          |             | <b>R 197,130.00</b> |
| <b>3.0</b>  | <b>PART 3: INSTALLATION COSTS / CONSTRUCTION COSTS</b>                         |   |          |             |                     |
| 3.1   | Labour: Normal Time  | Days  | 12.00    | R18,680.60  | <b>R 224,167.16</b> |
|   | <b>TOTAL INSTALLATION COSTS / CONSTRUCTION COSTS</b>                           |   |          |             | <b>R 224,167.16</b> |
| <b>4</b>  | <b>SUB TOTAL</b>   |   |          |             | <b>R 547,044.33</b> |
| 5   | Overheads cost recovery  | 8%  |          |             | R 43,763.55         |
| <b>6</b>  | <b>GRAND TOTAL</b>   |   |          |             | <b>R 590,807.87</b> |
|   | Notes  |   |          |             |                     |
|   | <b>This BOQ exclude the following</b>  |   |          |             |                     |
|   | Hibay Lights repair  |   |          |             |                     |
|   | Neon fitting repairs   |   |          |             |                     |
|   | Excisting equipment will be re used where possible                             |   |          |             |                     |
|   | No 3 phase or single phase plugs will be installed in the shed itself          |   |          |             |                     |
|   | No extractor fans will be energised  |   |          |             |                     |
|   | Aircons which are functional will be energised (points are allowed for all)    |   |          |             |                     |
|   | Crane overhead feed will not be repaired                                       |   |          |             |                     |
|   | Light switches will be at small door for shed lights                           |   |          |             |                     |
|   | No lights will be installed in the corridor between the shed an admin building |   |          |             |                     |
|   | Current geyser are deemed functional   |   |          |             |                     |
|   | Quick hot are deemed functional  |   |          |             |                     |
| Approved By:  |  |   |          |             |                     |
| Adenaan Jassiem   |  |   |          |             |                     |
| Technical Manager   |  |   |          |             |                     |
| Date: _____   |  |   |          |             |                     |