

Mr Dean O'Neill  
Municipal Manager  
Overstrand Municipality  
1 Magnolia Street  
Hermanus  
7200

13 June 2024

### **CONFIRMATION OF FIXED RATE LOAN DISBURSEMENT – 10 YEAR LOAN – 3<sup>RD</sup> TRANCHE**

We refer to the medium term loan agreement concluded between the **Overstrand Municipality** and The Standard Bank of South Africa Limited, acting through its Business and Commercial Banking Division on the 27<sup>th</sup> June 2022 (the Agreement).

We wish to confirm that the conditions of the Agreements have been fulfilled for the loan amount of R 50,000,000.00 (fifty million rand) which was disbursed to the municipality's nominated bank account on the 13<sup>th</sup> June 2024. Proof of payment is attached hereto.

Attached hereto is a letter confirming the fixed interest rate at this time for your acknowledgement, if it could kindly be completed and returned to the Bank.

We wish to further confirm that the first of 20 semi-annual instalments will commence on the 31<sup>st</sup> of December 2024. A detailed amortisation schedule is attached hereto.

The payments hereof to be made into the following bank account:

Account name	:	Receipt Account: Commercial Prop
Account number	:	009 733 922
Branch	:	Rosebank
Branch Code	:	051001
CDI Number	:	007 638 009 2365
Beneficiary Reference Number	:	000852993

On behalf of Standard Bank, we appreciate the opportunity to do business with the **Overstrand Municipality** and we look forward to continuing a relationship with you.

Should you need any further information please do not hesitate to contact the writer hereof.

Yours sincerely



Full Names: Michael Hill

The Standard Bank of South Africa Limited,  
acting through its Business and Commercial Banking Division  
(who warrants his/her authority hereto)

Loan Amount	R 50 000 000.00
Number of Years	10
Interest Rate	11.52%
PMT	R 4 297 862.64
Total PMT	R 85 957 252.76

Start Date	End Date	Period	Days	Opening Capital	Interest	Capital	Total Payment	Closing Capital
13-Jun-24	31-Dec-24	1	201	50 000 000.00	3 171 945.21	1 125 917.43	4 297 862.64	48 874 082.57
31-Dec-24	30-Jun-25	2	181	48 874 082.57	2 792 008.96	1 505 853.68	4 297 862.64	47 368 228.89
30-Jun-25	31-Dec-25	3	184	47 368 228.89	2 750 835.27	1 547 027.37	4 297 862.64	45 821 201.52
31-Dec-25	30-Jun-26	4	181	45 821 201.52	2 617 608.32	1 680 254.32	4 297 862.64	44 140 947.21
30-Jun-26	31-Dec-26	5	184	44 140 947.21	2 563 415.97	1 734 446.67	4 297 862.64	42 406 500.54
31-Dec-26	30-Jun-27	6	181	42 406 500.54	2 422 538.15	1 875 324.49	4 297 862.64	40 531 176.05
30-Jun-27	31-Dec-27	7	184	40 531 176.05	2 353 784.20	1 944 078.44	4 297 862.64	38 587 097.61
31-Dec-27	30-Jun-28	8	182	38 587 097.61	2 216 527.46	2 081 335.18	4 297 862.64	36 505 762.43
30-Jun-28	29-Dec-28	9	182	36 505 762.43	2 096 971.01	2 200 891.63	4 297 862.64	34 304 870.80
29-Dec-28	29-Jun-29	10	182	34 304 870.80	1 970 546.97	2 327 315.67	4 297 862.64	31 977 555.13
29-Jun-29	31-Dec-29	11	185	31 977 555.13	1 867 138.78	2 430 723.86	4 297 862.64	29 546 831.28
31-Dec-29	28-Jun-30	12	179	29 546 831.28	1 669 258.35	2 628 604.29	4 297 862.64	26 918 226.99
28-Jun-30	31-Dec-30	13	186	26 918 226.99	1 580 225.30	2 717 637.34	4 297 862.64	24 200 589.65
31-Dec-30	30-Jun-31	14	181	24 200 589.65	1 382 496.81	2 915 365.83	4 297 862.64	21 285 223.82
30-Jun-31	31-Dec-31	15	184	21 285 223.82	1 236 105.84	3 061 756.80	4 297 862.64	18 223 467.02
31-Dec-31	30-Jun-32	16	182	18 223 467.02	1 046 795.89	3 251 066.75	4 297 862.64	14 972 400.27
30-Jun-32	31-Dec-32	17	184	14 972 400.27	869 498.56	3 428 364.08	4 297 862.64	11 544 036.19
31-Dec-32	30-Jun-33	18	181	11 544 036.19	659 471.25	3 638 391.38	4 297 862.64	7 905 644.81
30-Jun-33	30-Dec-33	19	183	7 905 644.81	456 612.72	3 841 249.92	4 297 862.64	4 064 394.89
30-Dec-33	30-Jun-34	20	182	4 064 394.89	233 467.75	4 064 394.89	4 297 862.64	-0.00