



APPLICATION FOR AN ELECTRICITY TRADING LICENCE
IN TERMS OF THE ELECTRICITY REGULATION ACT, 2006
(ACT NO. 4 OF 2006).

Please return completed form to:

HOD: Electricity Licensing and Compliance
National Energy Regulator of South Africa
Kulawula House, 526 Madiba Street
Arcadia, 0083
Pretoria

Or:

HOD: Electricity Licensing and Compliance
National Energy Regulator of South Africa
P.O. Box 40343
Arcadia
0007

Tel (012) 401 - 4600
Fax (012) 401 - 4700

Application by Energy Market SA (Pty) Ltd

Contents

LIST OF ANNEXURES.....	3
SECTION A PARTICULARS OF APPLICANT	5
SECTION B COMMENCEMENT DATE OF LICENCE	6
SECTION C GEOGRAPHIC AREA WHICH TRADING APPLICATION RELATES	7
SECTION D GENERATOR/S PROFILE.....	8
SECTION E CUSTOMER PROFILE.....	10
SECTION F WHEELING ARRANGEMENTS.....	11
SECTION F1 FINANCIAL INFORMATION	12
SECTION G FINANCIAL INFORMATION	15
SECTION H HUMAN RESOURCES INFORMATION	16
SECTION I PERMISSION FROM OTHER GOVERNMENT DEPARTMENTS OR REGULATORY AUTHORITIES	17
SECTION J ADDITIONAL INFORMATION.....	18
SOLEMN DECLARATION.....	19

LIST OF ANNEXURES

[REDACTED]

- [REDACTED]
- [REDACTED]

[REDACTED]

- [REDACTED]

[REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

[REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]

[REDACTED]

- [REDACTED]
- [REDACTED]

[REDACTED]

- [REDACTED]

[REDACTED]

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

[REDACTED]

- [REDACTED]

[REDACTED]

Note from the applicant: Energy Market SA Pty Ltd.

Please be advised that any text containing '████████' is considered confidential information in terms of the Promotion of Access to Information Act (2000). An application for the confidential treatment of information is submitted to the Energy Regulator with this application.

Confidential treatment is also requested of all Annexures in their entirety.

SECTION A PARTICULARS OF APPLICANT

A1 Full name of applicant (business name) and business registration number

Name: Energy Market SA (Pty) Ltd
Registration number: 2024 / 294203 / 07
Director: David John McDonald

Please refer to **Annexure A1 Company Registration Certificate**.

A2 Address of applicant, or in the case of a body corporate, the registered head office

49 Via Salara Irene Corporate Corner
Nellmapius Drive Irene Farm Villages
Centurion
Gauteng 0133

A3 Telephone number of applicant

+27 12 881 4800

A4 Fax number of applicant

N/A

A5 Contact person of applicant

Name [REDACTED]

Telephone No +27 12 881 4800

Mobile No [REDACTED]

Fax No. N/A

Email Address [REDACTED]
info@solarafrica.com

A6 Legal form of applicant

The applicant is a limited company: Energy Market SA Pty Ltd. For shareholding details please refer to Annexure A2 [REDACTED]

Note to Section A
State whether the applicant is a local government body, a juristic person established in terms of an act of parliament, a department of state, a company or other legal body. Where the applicant is a company, the full names of the current directors and the company registration number are required.



SECTION B COMMENCEMENT DATE OF LICENCE

B1 Desired date from which the licence (if granted) is to take effect.

The trading licence is desired as soon as possible, or 1 December 2024 at the latest.

SECTION C GEOGRAPHIC AREA WHICH TRADING APPLICATION RELATES

C1 A sufficient description adequately specifying the location of the area(s) where the trading activities to which the application relates.

The applicant will trade electricity generated by a Generation facility located in the Northern Cape and the customer is located in Gauteng. All trading activities will take place within the borders of South Africa, with both the Generator and Customer connected to the Eskom Distribution network.

Please refer to **Annexure B1 [REDACTED] (Trading Activity Map) for locations of the Generation Facility and the Customer supply points.**

Notes to Section C

Submit a map to readily identify the area to which the application relates. Map must indicate local government boundaries within the area to which the application relates. Where the applicant is a local government body applying to trade electricity within the whole or part of the area of another local government body, then indicate respective areas on the map.

SECTION D GENERATOR/S PROFILE

D1 Particulars of the person or persons to whom the applicant is purchasing or intends to purchase electricity from. (the generator should be licensed or registered by the Energy Regulator)

The generator is [REDACTED] a private limited company duly incorporated in accordance with the laws of South Africa and located in the Northern Cape. The generator is registered by NERSA (see Annexure C4 Registration Certificate). Energy Market SA (Pty) Ltd has entered into a Generator Power Purchase Agreement (gPPA) with the generator.

Generation Facility: Solar PV project

Contracted Capacity - [REDACTED]

NERSA Registration: Certificate ref. [REDACTED]

Please refer to:

- Annexure C1 [REDACTED]
- Annexure C4 [REDACTED]

D D2 Provide summary details of Power Purchase Agreements with generator/s including the purchasing price etc.

The applicant and the Generator have entered into a gPPA.

The table below sets out the summary details of the gPPA:

Signature Date	[REDACTED]
Parties	[REDACTED] (seller) Energy Market SA (purchaser)
Term	[REDACTED] from the commencement date
Generation Facility	Solar PV
Project Site	[REDACTED] [REDACTED] [REDACTED]
Contracted Capacity	[REDACTED] [REDACTED]
First-year purchase price	[REDACTED]
Escalation % and date	[REDACTED] [REDACTED] [REDACTED] [REDACTED]
Standard conditions	[REDACTED] [REDACTED]

Please refer to: **Annexure C2** [REDACTED]
 Annexure C3 [REDACTED]

Note to Section D

Please provide copy/copies of a signed Generation Power Purchase Agreements (GPPA) entered into and the price structure of the contract.

SECTION E CUSTOMER PROFILE

E1 Particulars of the person or persons to whom the applicant is providing or intends to provide electricity to.

The customer [REDACTED] a private company incorporated in accordance with South African laws. It is large energy user involved in commodity production and mining, located in [REDACTED] Gauteng. The customer will receive electricity at [REDACTED] of supply as indicated in Annexure D1.

Please refer to **Annexure D1** [REDACTED]

E2 Provide summary details of Power Purchase Agreements with customer including purchasing price etc.

The applicant and the customer have entered into a cPPA which govern the relationship of the parties and the terms of the supply of electricity to the premises of the customer. The cPPA governs the terms of supply by Energy Market to [REDACTED] of the same customer (all connected to the Eskom network).

The details and a copy of the signed cPPA are attached.

Please refer to: **Annexure D2** [REDACTED]
Annexure D3 [REDACTED]

Note to Section E

Please provide a copy/ copies of a signed Customer Power Purchase Agreements (CPPA) entered into and the price structure of the contract.

SECTION F WHEELING ARRANGEMENTS

F1 Specify arrangements entered into for the wheeling of the energy from supplier to purchaser.

The gPPA (referred to in SECTION D of the application) provides that Energy Market SA (Pty) Ltd will purchase electrical energy at the point of connection of the Generation Facility to the Eskom Distribution network.

The Generator [REDACTED] has entered into a [REDACTED] with [REDACTED] dated [REDACTED] in terms of which the IPP is [REDACTED] and [REDACTED] in its capacity as [REDACTED] agrees to deliver the energy to the nominated party (point of supply).

The Customer [REDACTED] has entered into Electricity Supply Agreements [REDACTED] (and independent traders) [REDACTED] to the Customer at the agreed points of supply.

Please refer to Annexure E1 [REDACTED] and Annexure E2 [REDACTED]
[REDACTED]

F2 Specify metering arrangements and any other related services entered into for facilitating trading activities

The electrical energy is measured by Eskom meters at the point of connection. The applicant will ensure that, in terms of the arrangement specified in Section F1 above, all applicable metering standards and policies as set out in Grid Codes are strictly adhered to.

Please refer to Annexure E1 [REDACTED]

Note to Section F

Provide copies of any wheeling agreements, metering arrangements and any other related services that have been entered into. (e.g consent letter from the municipality or Eskom for handing over the customers to the Electricity Trader)

SECTION F1 FINANCIAL INFORMATION

F1 Submit projections of and current statements of the accounts in respect of the undertaking carried on by the applicant, showing the financial state of affairs of the most recent period, together with copies of the latest audited annual accounts where such have been prepared.

- As the applicant has not commenced trading the audited Annual Financial Statements (FY2023) of its parent company are provided in **Annexure H** [REDACTED] [REDACTED] Energy Market SA (Pty) Ltd is a 100% subsidiary of this parent company.
- For projections of the accounts in respect of the current transaction, please refer to **Annexure J** [REDACTED]

F2 Submit annual forecasts for the next five years of costs, sales and revenues generated by the project, stating the assumptions underlying the figures.

5-year cumulative Results		Ave p.a.
Sales Revenues	[REDACTED]	[REDACTED]
Purchase costs	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]

Please refer to the results on the sheet: [REDACTED] (rows 70-94) and on the sheet: [REDACTED] of **Annexure J** [REDACTED] Note that these results refer to the current transaction [REDACTED]

Model assumptions	
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

F3 Estimates of net annual cash flows for subsequent periods (5 years; 10 years; 15 years) sufficient to demonstrate the financial security and feasibility of operating the generation station.

Cash flow forecasts (cumulative)		5 Year	10 Year	15 Year
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Please refer to the 5-, 10-, and 15-year cumulative results tables on the sheet: [REDACTED] (rows 70-94) and on the sheet: [REDACTED] of Annexure J [REDACTED]

- For the current Annual Financial Statements (FY2023), please refer to Annexure H1 [REDACTED]
- For projections of the accounts in respect of the current transaction, please refer to Annexure J [REDACTED]

F4 Project financing: Who will finance the project, how is funding split between debt and equity, and what are the terms and conditions of the funding agreements?

Please refer to Annexure J [REDACTED] and Annexure H [REDACTED] Page 9 details the [REDACTED] company's current assets and liabilities.

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

F5 Submit the company ownership information that include the detailed shareholding structure.

Energy Market Pty Ltd is [REDACTED]
[REDACTED]
[REDACTED]

Please refer to Annexure A2 [REDACTED]

Notes:
1. The information requested in the financial statements shall be based on accounts prepared in conformity with the relevant accounting legislation and policies of South Africa.
2. Where the applicant is a local government body, the financial statements must relate to electricity trading specifically.

SECTION G FINANCIAL INFORMATION

G1 Purchase of electricity

Name of supplier	Peak Monthly Demand (MW)	Total Energy (MWh) p.a.	Demand Charge (R/kW/month)	Energy Charge (c/kWh)	Total cost of electricity purchases (R'000), For the past 2 years	
██████████	██████	██████	-	██████	██████	██████
██████████						
██████████						
Total	██████	██████	-	██████	██████	██████

NB, please note that the trader will be a new customer of the IPP and that, therefore, there are no historic purchase costs.

Please refer to **Annexure J** ██████████ in particular the sheets ██████████ ██████████ For the gPPA and its highlighted details, please refer to **Annexure C1** ██████████ and **Annexure C2** ██████████

G2 Sale of electricity

Name of purchaser	Peak Monthly Demand (MW) (Measured over the past year)	Total Energy (kWh)	Demand Charge (R/kW/month)	Energy Charge by trader (c/kWh) 2025	Total Revenue (R'000), Forecast for the next 2 years
██████████	██████	██████	-	██████	██████████
██████████	██████	██████			
	██████████				
Total					

Please refer to **Annexure J** ██████████ and customer Tariff. For the cPPA please refer to **Annexure D3** ██████████ the details of which are highlighted in **Annexure D2** ██████████

Notes:

Provide detailed pricing of energy traded between sellers and purchasers.



SECTION H HUMAN RESOURCES INFORMATION

H1 Submit details of the number of staff and employees and their categories in the service of the applicant and in any support services separate from the trading entity. Also provide information regarding relevant qualifications and experience in critical areas e.g. Government Certificate of Competency.

The personnel of the applicant and their area of expertise are as follows:

- [REDACTED] (Director) – Engineering Qualification
- [REDACTED] (Finance Manager) – Finance and Economics
- [REDACTED] (Administrator) – Administration and Accounts
- [REDACTED] (Legal Advisor) – Legal and Corporate Governance

Please refer to **Annexures G2-G5** for the CVs of relevant directors of the company and the company's organogram in **Annexure G1**.

**SECTION I PERMISSION FROM OTHER GOVERNMENT DEPARTMENTS
OR REGULATORY AUTHORITIES**

(To be provided if applicable)

- II Where possible provide details and any supporting documentation of permissions from other government departments or regulatory authorities.

No other approvals from any regulatory authorities or government departments are required.

SECTION J ADDITIONAL INFORMATION

Provide any other relevant information related to this application.

This project involves the prospective trader Energy Market Pty Ltd purchasing electricity from [REDACTED]. The total contracted capacity is [REDACTED] and the agreement duration is [REDACTED] years. Note that [REDACTED] owns [REDACTED] and is [REDACTED].

Energy Market will sell a share of this power to [REDACTED] and the remainder to a number of prospective clients. The implied installed capacity associated with the [REDACTED] is approximately [REDACTED].
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

The gPPA (referred to in **SECTION D** of the application) provides that Energy Market will purchase electrical energy at the point of connection of the Generation Facility to the Eskom Distribution network.

The Generator has entered into a [REDACTED] [REDACTED] dated [REDACTED] in terms of which the IPP [REDACTED] is connected to [REDACTED]. [REDACTED] agrees to allow the customer to [REDACTED] [REDACTED] to the nominated party (point of supply). The electrical energy is measured by Eskom meters at the point of connection. Please refer to Annexure E1 [REDACTED] attached.
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]


Please refer to **Annexure F** [REDACTED] and **Annexure J** [REDACTED]

SOLEMN DECLARATION

On behalf of the applicant, I hereby declare that:

- (a) the applicant shall at all times comply in every respect with the conditions attached to any licence that may be granted to the applicant;
- (b) the applicant shall at all times comply with lawful directions of the National Energy Regulator of South Africa;
- (c) the information provided by me on behalf of the applicant is accurate and complete in all respects; and
- (d) I am authorised to make this declaration on behalf of the applicant.

Signed:



Full name(s) of Signator(y/ies):

David McDonald	
----------------	--

Position held (if the applicant is a company, co-operative, partnership, unincorporated association or any other body corporate):

Chief Executive Officer	
-------------------------	--

Date:

17 February 2025
