

Eskom Holdings SOC Limited ("Eskom")  
(Registration No. 2002/015527/30)  
JSE alpha code: BIESKM

## NOTICE OF FULFILMENT OF CERTAIN CONDITIONS PRECEDENT RELATING TO THE ASSET TRANSFER AGREEMENT IN RESPECT OF THE TRANSMISSION DIVISION

Eskom refers to the SENS announcement dated 20 December 2021 pursuant to which Eskom notified its debt investors that on 17 December 2021 a legally binding asset transfer agreement, pursuant to which Eskom would dispose of its assets and liabilities comprising its transmission division to its wholly-owned subsidiary, National Transmission Company South Africa SOC Limited ("NTCSA"), was executed. The transfer of the transmission division to NTCSA was subject to certain suspensive conditions being met, which include, but are not limited to, Eskom obtaining all applicable creditor consents.

Eskom is pleased to announce that all the suspensive conditions to the transfer, including the receipt of all required financial lender consents have been met. This marks a significant milestone in advancing Eskom's turnaround plan and addressing the country's energy crisis.

The Transmission Unbundling is essential to allow much-needed new grid access, establish a level playing field across electricity sellers, encourage private sector investment in generation, and help Eskom overcome its current operational challenges.

The receipt of all required financial lender consents was a critical suspensive condition to the implementation of the Transmission Unbundling, and Eskom would like to thank its lenders for their ongoing support through this process.

The implementation of the transfer of the Eskom Transmission division to NTCSA is subject to a number of steps being completed and notifications being given. These steps are currently being undertaken and the relevant notices will be given.

Eskom will communicate any updates regarding implementation to the market in due course.

Lazard acted as financial advisor and White & Case and ENS acted as international and local legal advisors, respectively, to Eskom for the transaction.

Johannesburg

02 April 2024  
Debt Sponsor  
Nedbank Corporate and Investment Banking, a division of Nedbank Limited