



PORT OF DURBAN PORT FEEDER BARGE PITCHDECK

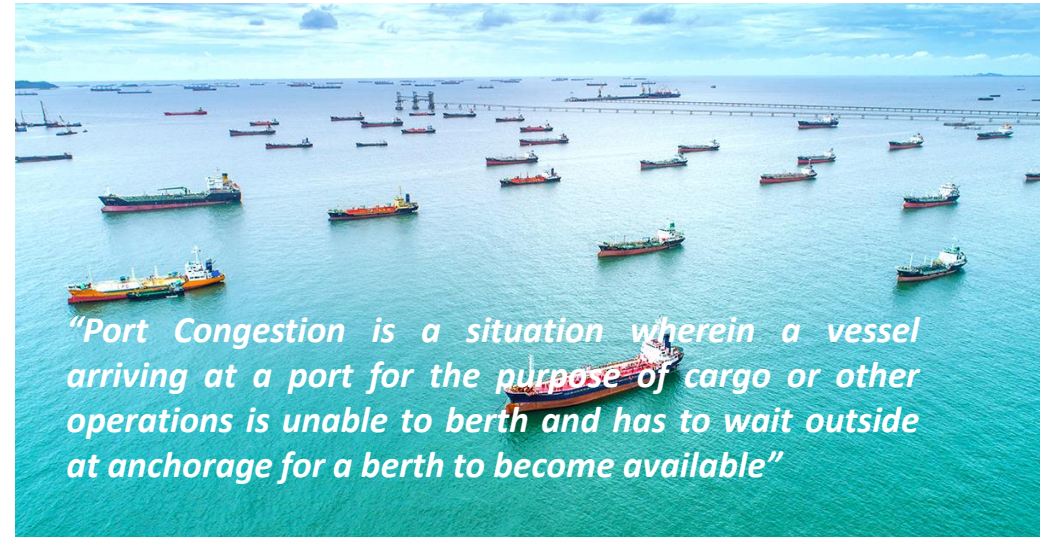
CONGESTION AND EFFICIENCIES; THE PORT PERFORMANCE CONTINUUM

Port and Transport Inefficiencies - Global demand indicates signs of strong sustained growth, however supply-side uncertainty concerning port & transport systems efficiencies remain high, as. Particularly, with the prevalence service schedule unreliability and port congestion. Port congestion has become an international phenomenon and a significant challenge for both maritime transport & port industry sectors. Effectively, port congestion erodes port efficiencies, thus port performance; an economically taxing reality for both terminal operators and shipping lines alike.

However, the congestion effect is, ultimately, the result of 'skewed'/one-sided efficiency developments that leans towards maritime transport capabilities. Over the years, vessel sizes have been rising steadily, effectively yielding a higher vessel throughput per port call, the problem, however, is that port-industry's logistics & handling capabilities have not been receiving the same kind of attention, thus have not been developing at a level pace. At the same time, the resultant economies of scale led to a significant reduction in the cost of deep-sea container transport, thus propelling throughput volumes Global.

"After more than two years of widespread port congestion, we are beginning to see (some) signs of improvement. But despite this progress, pre-berth waiting time remains elevated above pre-pandemic levels, leaving much work to do."

- Drewry's Ports and Terminals Insight



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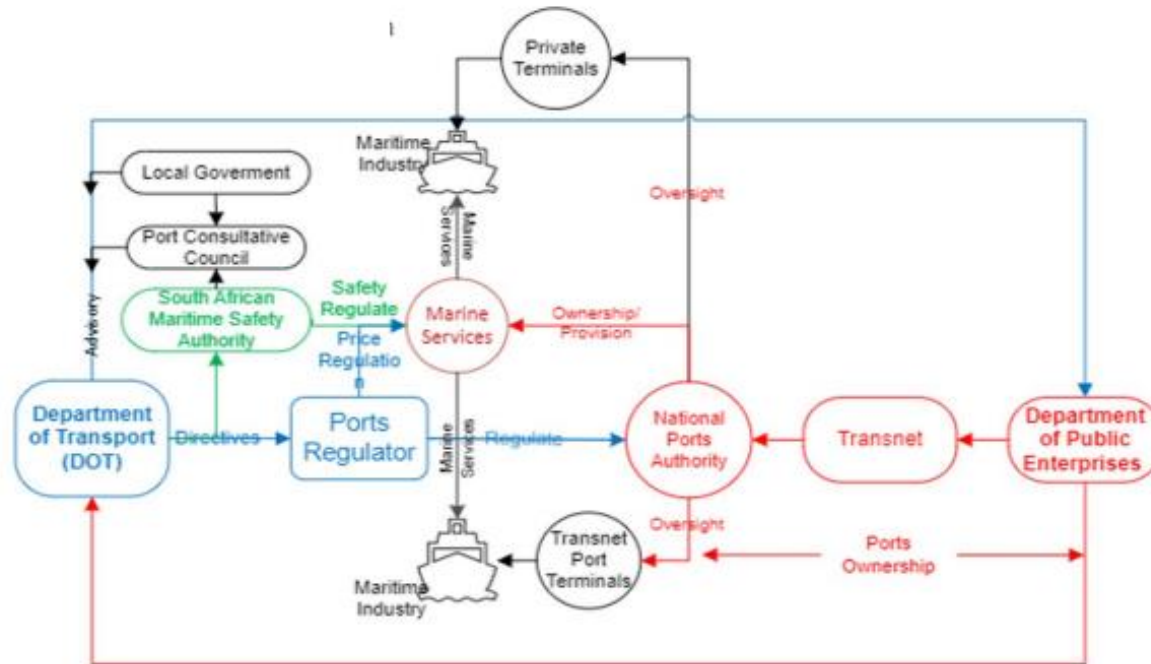
SOUTH AFRICAN PORT SYSTEM STRUCTURE



Department of Transport (DoT) - State department responsible for National Transport policy



South African Maritime Safety Authority (SAMSA) – Custodian of National Maritime Health & Safety Compliance; as mandated by DoT. SAMSA is also responsible for cascading IMO policy & codes



Ports Regulator of South Africa (PRSA) -Exercise economic regulation of the ports system in line with government’s strategic objectives. Promote equity of access to ports and to facilities and services provided in ports. Monitor the activities of the National Ports Authority to ensure that it performs its functions in accordance with this Act



As landlord of South Africa’s ports, the National Ports Authority is responsible for promoting its use and improving, developing and controlling the land use within these ports. TNPA also has the power to lease port land under conditions determined by themselves.

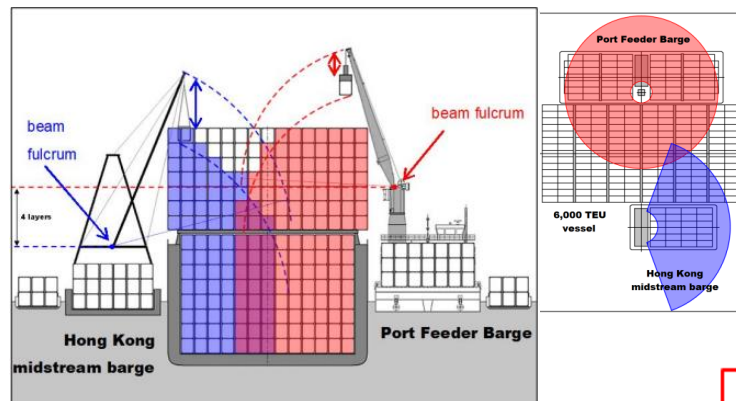
TNPA is responsible for the provision of port services and facilities and may enter into agreements with, or licence other parties to provide them.

In its role as controller of port navigation, TNPA makes and applies the rules that control navigation within the limits of the South African ports and the approaches to them. It provides safe and secure ports and protects the environment within its port limits.





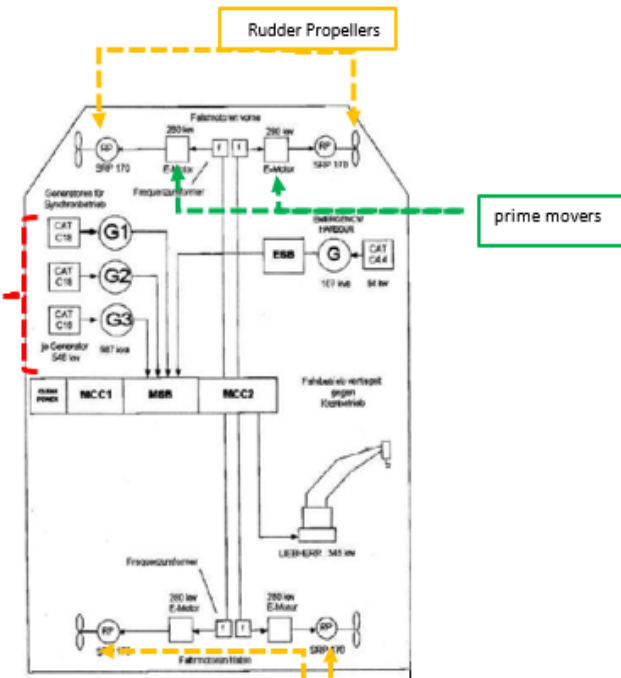
THE PORT FEEDER BARGE



Power generation diesel-electric engine plant to ensure required speed according.

The Port Feeder Barge's ingenuity and innovation cut across the entirety of the PFBV's configuration; from the double-ended hull to significantly improve flexible in connection with the sideward mounted crane; the wide beam designed to endure that no operational stability restrictions occur; the 4 electrically driven rudder propellers (one on each end) in order to achieve precise manoeuvrability whilst maintaining speed in both directions.

On cargo handling capabilities, all the PFBV crane's mechanical components have been especially designed for continuous operation. The crane itself has a lifting capacity of 40 tons at an outreach of 27 metres (maximum outreach: 29 m) and is equipped with an automatic spreader, retractable from 20ft to 45ft, including a turning device. Culminating to an estimated throughput capacity of **135 000 TEU per annum**; roughly **5% of the annual throughput of the Port of Dumbo**.



Rudder Propellers - Propulsion by four (4) rudder propellers driven by electric prime movers located in void spaces fore and aft consisting of:

- 4 x electrical prime movers, each 280 kW, protection class IP 23, speed controlled via frequency converter

Dual fuel Engine – Diesel, LNG or Hydrogen

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PORT FEEDER BARPORT FEEDER BARGE SERVICE FEE - SCENARIO 1 – MAXIMUM CAPACITY UTILISATION

	Year 0	Year 1	Year 2	Year 3	Year 4
Total Revenue	R1 349 388 000,00	R1 825 868 845,71	R1 933 595 190,00	R2 047 676 387,14	R2 168 490 450,00
Budgeted Crane Hire Revenues	R857 520 000,00	R908 112 600,00	R961 691 400,00	R1 018 431 900,00	R1 078 520 400,00
Budgeted Dry Revenues	R433 312 285,71	R458 878 122,86	R485 951 895,00	R514 622 243,57	R544 985 025,00
Budgeted Reefer Revenues	R58 555 714,29	R458 878 122,86	R485 951 895,00	R514 622 243,57	R544 985 025,00
Operating expenses	-R938 489 844,47	-R1 269 878 914,77	-R1 344 801 828,04	-R1 424 144 496,69	-R1 508 169 826,00
EBITDA	R410 898 155,53	R555 989 930,94	R588 793 361,96	R623 531 890,45	R660 320 624,00
	30,45%	30,45%	30,45%	30,45%	30,45%
Depreciation and amortisation	-R14 666 666,67	-R14 666 666,67	-R14 666 666,67	-R14 666 666,67	-R14 666 666,67
Profit from Operations before Finance Costs	R396 231 488,86	R541 323 264,28	R574 126 695,29	R608 865 223,78	R645 653 957,34
Finance Costs	-R10 000 000,00	-R10 000 000,00	-R10 000 000,00	-R10 000 000,00	-R10 000 000,00
Profit before taxation	R386 231 488,86	R531 323 264,28	R564 126 695,29	R598 865 223,78	R635 653 957,34
	28,62%	29,10%	29,18%	29,25%	29,31%

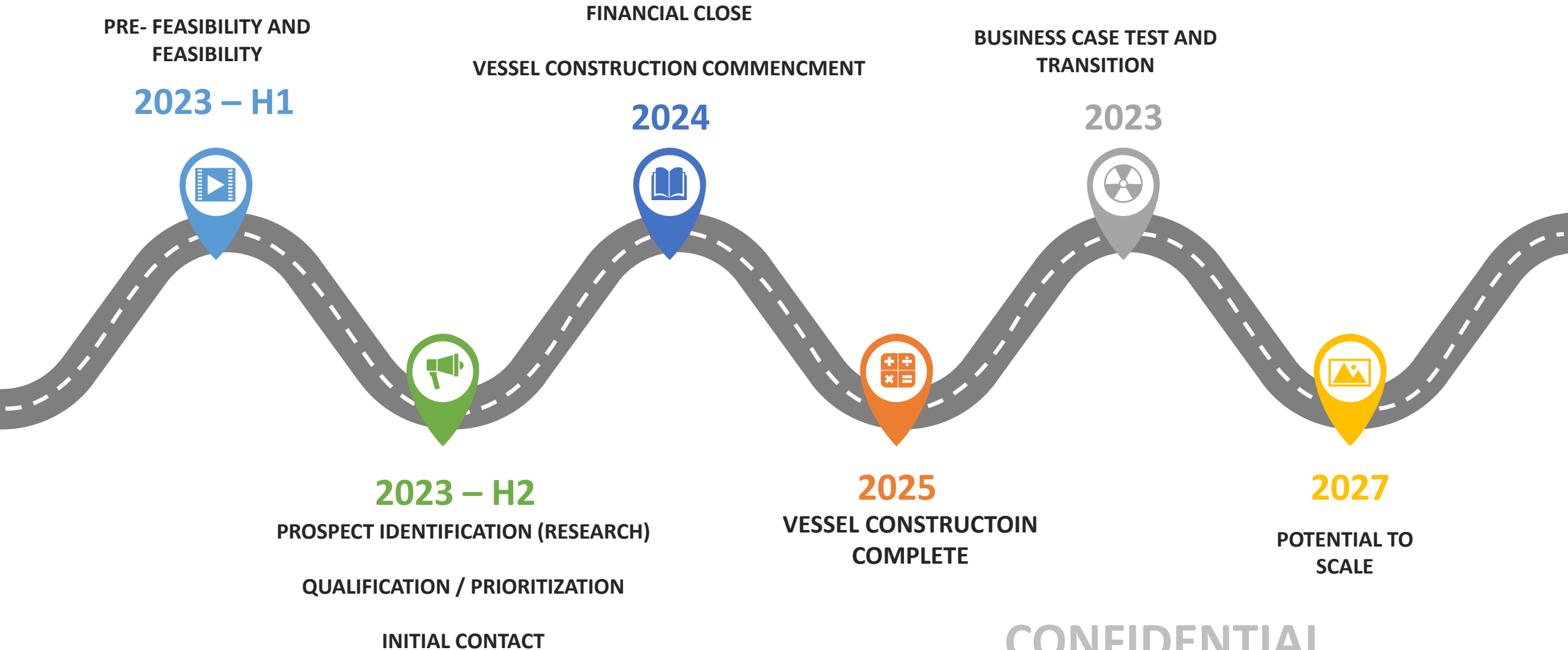
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PORT FEEDER BARGE SERVICE FEE - SCENARIO 2 – 60% CAPACITY UTILISATION

	Year 0	Year 1	Year 2	Year 3	Year 4
Total Revenue	R809 632 800,00	R1 095 521 307,43	R1 160 157 114,00	R1 228 605 832,29	R1 301 094 270,00
Budgeted Crane Hire Revenues	R514 512 000,00	R544 867 560,00	R577 014 840,00	R611 059 140,00	R647 112 240,00
Budgeted Dry Revenues	R259 987 371,43	R275 326 873,71	R291 571 137,00	R308 773 346,14	R326 991 015,00
Budgeted Reefer Revenues	R35 133 428,57	R275 326 873,71	R291 571 137,00	R308 773 346,14	R326 991 015,00
Operating expenses	-R563 093 906,68	-R761 927 348,86	-R806 881 096,83	-R854 486 698,01	-R904 901 895,60
EBITDA	R246 538 893,32	R333 593 958,57	R353 276 017,17	R374 119 134,27	R396 192 374,40
	18,27%	18,27%	18,27%	18,27%	18,27%
Depreciation and amortisation	-R8 800 000,00	-R8 800 000,00	-R8 800 000,00	-R8 800 000,00	-R8 800 000,00
Profit from Operations before Finance Costs	R237 738 893,32	R324 793 958,57	R344 476 017,17	R365 319 134,27	R387 392 374,40
Finance Costs	-R6 000 000,00	-R6 000 000,00	-R6 000 000,00	-R6 000 000,00	-R6 000 000,00
Profit before taxation	R231 738 893,32	R318 793 958,57	R338 476 017,17	R359 319 134,27	R381 392 374,40
	17,17%	17,46%	17,51%	17,55%	17,59%

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PROJECT DEVELOPMENT TIMELINE



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