

LIST OF PRE-VETTED GUARANTORS AS AT 30 July 2026

Instructions for the use of this list:

User is urged to take careful note of the instructions below.

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- **USERS OF THIS DOCUMENT MUST ALWAYS USE THE MOST RECENT VERSION** as the list is revised monthly to include any guarantees accepted the previous month.
- The list includes all the institutions assessed by Treasury and allocated approved credit limits.
- The contractual terms of the guarantee must be checked or confirmed with Legal as Eskom Treasury does not have Legal expertise.
- Eskom Treasury is responsible for the management of the business credit risk exposure. The process involves a creditworthiness assessment of each institution or company providing guarantees in favour of Eskom and the determination of a credit limit for approval. A credit limit is the maximum amount at which an institution or company can issue guarantees in favour of Eskom.
- The credit worthiness assessment requires institutions to provide Eskom Treasury with latest financials and credit ratings from rating agencies (S&P, Moodys, Fitch or GCR).
- A minimum credit rating required for local institutions is a National Scale Credit Rating (NSCR) of **za. A-** (S&P and Fitch) or **A3.za** (Moodys) or equivalent. Foreign institutions require a minimum credit rating of **BBB-** (S&P and Fitch) or **Baa3** (Moodys) or equivalent.
- Parent companies providing guarantees must be assessed by Eskom Treasury and allocated approved credit limits.
- The assessment of new institutions and Parent Companies may take up to 12 (twelve) weeks to complete. By providing a guarantor that is not in the approved list of guarantors, the business (project manager) accepts this risk of any delays because of this timeline.
- The assessment of an institution does not guarantee that an approved limit will be allocated therefore, no guarantees will be accepted from any institution that has not been subjected to Treasury assessment and allocated an approved credit limit.

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- All guarantees issued in favour of Eskom by contractors, suppliers, and or customers must be lodged with Eskom Treasury.
- **The business (project managers) receiving draft guarantee contracts from contractors, suppliers and electricity customers must ensure that drafts are sent to Eskom Treasury to confirm if the financial institution and available credit limits align to requirements before the official guarantee contract is signed.**

Local – list below includes all domestic institutions with an approved credit limits

Absa Bank Limited

Development Bank of South Africa

FirstRand Bank Limited

Industrial Development Corporation of SA

Investec Bank Limited

Land and Agricultural Development Bank of South Africa

Nedbank Limited

Standard Bank of South Africa Ltd

Foreign - list below includes all foreign institutions with an approved credit limits

Barclays Bank PLC

BNP Paribas

Citibank N.A.

Commerzbank AG

Credit Agricole Corporate and Investment Bank

Deutsche Bank AG

Standard Chartered Bank

Toronto-Dominion Bank

UBS AG

JPMorgan Chase Bank

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Rabobank Nederland
Royal Bank of Scotland N.V.
Societe Generale
American International Group Inc.
Asian Infrastructure Investment Bank (AIIB)
Bank of China Ltd
Bank of Taiwan
Bank of Tokyo-Mitsubishi UFJ Ltd
China Construction Bank
Danske Bank A/S
ING Bank NV
Macquarie Bank Ltd
Mizuho Bank Ltd
Mizuho Corporate Bank Ltd
SACE SpA
Siemens Financial Services GmbH
Sumitomo Mitsui Banking Corp.
Unicredit Bank Austria AG
Unicredit Corporate Banking SpA
Zurich Financial Services Group
Zurich Insurance PLC

LIST OF APPROVED INSURANCE COMPANIES

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1. **The acceptance of the guarantees in the list below is subject to confirmation of the availability of credit limit for such an institution.** Business to always check available credit limit before guarantee contract final draft acceptance
2. If the credit limit of the entity can accommodate the guarantee amount required, the guarantee can be acceptable.
3. **If the credit limit of the institution cannot accommodate the amount required, even if the institution is acceptable and has available credit limit the guarantee will not be accepted.** This will mean that the contractor/supplier/customer will have to use another guarantor in the list.

Insurance Companies	Available Credit Limit for Utilisation
Bryte Insurance	-
Centriq Insurance	135 000 000.00
Credit Guarantee Insurance Corporation	132 978 936.55
Hollard Insurance	103 051 673.24
Lombard Insurance	-
OMART(Mutual & Federal Risk Financing)	-
Renasa Insurance	-
Santam Limited	4 425 000 000.00

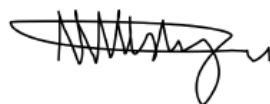
Reviewed by:



Sihle Lukhozi
**CHIEF ADVISOR CREDIT RISK
ASSESSMENT, TREASURY**

Date: 05 August 2026

Approved by:



Unathi Nodada
**MIDDLE MANAGER, RISK
ASSESSMENT TREASURY**

Date: 05 August 2026

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