ANNEXURE "MSM 6"

COMMISSION OF INQUIRY INTO STATE CAPTURE

McKinsey&Company

Transnet (SOC) Limited
Carlton Centre
150 Commissioner Street
Johannesburg
2001

Date: 16 April 2014
Reference: GSM/12/05/0447

Dear Anoj Singh,

RE: Transaction advisory services related to the acquisition of the 1064 locomotives ("the mandate")

Pursuant to our discussions and agreement on February 5, 2014 we hereby confirm that the mandate awarded to Mckinsey Incorporated and all rights and obligations created thereby was, on February 5, 2014, ceded and/or delegated to Regiments Capital in accordance with such discussion and agreement. On account of, and pursuant to, the aforementioned cession and delegation, all work related to, and in respect of, the mandate was conducted by Regiments Capital and not by McKinsey Incorporated.

Regards,

Vikas Sagar
Principal

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