

# SCOPE OF INTEGRATED ANNUAL REPORT

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The report covers the integrated performance of Montauk Holdings Limited (“Montauk”, “the Group” or “the Company”) for the period 1 April 2014 to 31 March 2015.

Montauk Holdings Limited was unbundled to its shareholders by Hosken Consolidated Investments Limited (“HCI”) on 15 December 2014 and is a publicly owned company listed on the JSE Limited (“JSE”). The Group develops, owns and operates large-scale renewable energy projects utilising landfill methane in the United States of America and operates significantly only in that country as at 31 March 2015. The geographical footprint of the Group is provided on page 5. Information relating to the Company’s subsidiaries are as reflected on page 80 of this integrated annual report.

The integrated annual report and annual financial statements have been prepared according to International Financial Reporting Standards (“IFRS”), the requirements of the Companies Act, 71 of 2008, as amended (“the Companies Act”), and the Listings Requirements of the JSE.

The notice of the annual general meeting, proxy form and other administrative information also form part of the report and can be found on pages 91 to 101.

A copy of the integrated annual report, containing the audited annual financial statements is available on [www.montauk.co.za](http://www.montauk.co.za) (“Montauk’s website”). Printed copies of this report can be requested from the company secretary, HCI Managerial Services Proprietary Limited, Tel: +27 21 481 7560.