

South African Securitisation Programme (RF) Limited
(Registration No: 1991/002706/06)
Formerly called South African Securitisation Programme (Proprietary) Limited
(with registration number 1991/002706/07)
("South African Securitisation Programme")
Incorporated with limited liability in the Republic of South Africa

SOUTH AFRICAN SECURITISATION PROGRAMME (RF) LIMITED ZAR5 000 000 000 MULTI-SELLER SEGREGATED ASSET BACKED NOTE PROGRAMME SERIES 2: REDEMPTION OF NOTES IN TERMS OF SERIES CONDITION 4.2

We refer to:

1. the programme memorandum issued by the Issuer on or about 2 August 2015, as amended or supplemented from time to time, in respect of the Issuer's ZAR5 000 000 000 Multi-Seller Segregated Asset Backed Note Programme ("**Programme**");
2. the series supplement issued by the Issuer on or about 16 November 2016, as amended or supplemented from time to time ("**Series 2 Supplement**"), in respect of Series 2 (*Lease and Rental Finance Series*) under the Programme ("**Series 2**"); and
3. the announcements released by or on behalf of Sasfin Holdings Limited ("**Sasfin Holdings**") on SENS on 13 October 2023, 13 December 2023, 23 February 2024 and 25 March 2024 and the circular to the shareholders of Sasfin Holdings dated 25 March 2024 ("**Circular**") (each available on Sasfin Holdings' website at <https://sasfin.com/investor-relations/>), regarding the proposed disposal by Sasfin Bank Limited of its capital equipment finance business and its commercial property finance business, as a going concern, to African Bank Limited.

Unless the context indicates otherwise, capitalised terms used but not defined herein shall bear the meaning ascribed to them in the Series 2 Supplement.

We hereby give written notice that, subject to the CEF Sale of Business Agreement (as defined in the Circular) becoming unconditional in accordance with its terms, the Issuer intends to redeem all of the Notes under Series 2 (referred to below) at their Outstanding Principal Amount (together with any accrued interest thereon) in accordance with Series Condition 4.2, on a date to be notified in writing by the Issuer to the Noteholders (which date shall be no later than [2 (two) months] following the [CEF Payment Date] (as that term is defined in the Circular)).

We confirm that the Issuer has provided the Security SPV with the requisite certificate in accordance with Condition 4.2, in terms of which the Issuer certified that it will have Series 2 Available Funds, in terms of the Series 2 Priority of Payments, to redeem all of the Notes on the basis set out above.

Unless the context indicates otherwise, capitalised terms used but not defined herein shall bear the meaning ascribed to them in the Series 2 Supplement.

We hereby give written notice that, subject to the CEF Sale of Business Agreement (as defined in the Circular) becoming unconditional in accordance with its terms, the Issuer intends to redeem all of the Notes under Series 2 (referred to below) at their Outstanding Principal Amount (together with any accrued interest thereon) in accordance with Series Condition 4.2, on a date to be notified in writing by the Issuer to the Noteholders (which date shall be no later than [2 (two) months] following the [CEF Payment Date] (as that term is defined in the Circular)).

We confirm that the Issuer has provided the Security SPV with the requisite certificate in accordance with Condition 4.2, in terms of which the Issuer certified that it will have Series 2 Available Funds, in terms of the Series 2 Priority of Payments, to redeem all of the Notes on the basis set out above.

Please see the redemption details below:

Instrument Code	ISIN
LRFA4	ZAG000191818
LRFB4	ZAG000191826
LRFC4	ZAG000191834

For further information please contact:

Mr. Dhesegan Govender (Sasfin Bank Limited) (011) 809 7892

09 April 2024

Sasfin Bank Limited

Debt Sponsor