

Strictly confidential

August 06, 2025

True South Issuer Proprietary Limited

Incorporated with limited liability under registration number 2017/390359/07 in the Republic of South Africa

Instrument code:	4AE007
Reference rate:	7.492%
Margin:	5.25%
Interest Rate:	12.742%
Interest period:	May 09, 2025 to August 11, 2025
Number of days	94
Nominal:	66,000,000.00
Interest payment amount:	2,165,790.90
Interest payment date:	August 11, 2025
Business day convention:	Modified following business day convention

Issuer Agent
Louw Capital Markets