

South African Securitisation Programme (RF) Limited
Registration No: 1991/002706/06
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 1: NOTICE
OF ISSUANCE OF NOTES PURSUANT TO A REFINANCING OPTION EXERCISED IN
TERMS OF SERIES CONDITION 2.2.2.1

1. Capitalised terms used but not defined herein shall bear the meaning ascribed to them in the Series 1 Supplement issued by South African Securitisation Programme (RF) Limited on or about 12 August 2015, as amended or supplemented from time to time.
2. In terms of Series Condition 2.2.2.1, the Issuer is entitled, subject to the Series Seller's prior written consent and upon written notice to the Noteholders, to issue one or more Tranche(s) of Notes pursuant to a Refinancing Option during the Refinancing Period in order to redeem all, but not some only, of the Refinanced Notes.
3. We hereby give notice of the issuance on 19 May 2025 of the following Tranches of Notes pursuant to a Refinancing Option exercised in accordance with Series Condition 2.2.2.1:
 - 3.1. Tranche 54 of Series 1 ("Equipment Rental Securitisation Series") of the Notes, comprising ZAR417 000 000 Class A33 Notes (to be listed on the Interest Rate Market of the JSE);
 - 3.2. Tranche 55 of Series 1 ("Equipment Rental Securitisation Series") of the Notes, comprising ZAR56 000 000 Class B11 Notes (to be listed on the Interest Rate Market of the JSE);
 - 3.3. Tranche 56 of Series 1 ("Equipment Rental Securitisation Series") of the Notes, comprising ZAR27 000 000 Class C11 Notes (to be listed on the Interest Rate Market of the JSE); and
 - 3.4. Tranche 57 of Series 1 ("Equipment Rental Securitisation Series") of the Notes, comprising ZAR100 000 000 Class A34 Notes (to be listed on the Interest Rate Market of the JSE).

4. We confirm that the Series Seller's written consent has been obtained in accordance with Series Conditions 2.1.1.19 and 2.2.2.1.

5. KPMG furnished a report during August 2015 pursuant to paragraphs 15(1)(a)(ii) and 16(2)(a)(vii) of the Securitisation Regulations in relation to Series 1, as outlined in the Series 1 Supplement and the Applicable Pricing Supplements issued under Series 1. We confirm that no subsequent Auditor's report has been furnished in terms of paragraphs 15(1)(a)(ii) and 16(2)(a)(vii) of the Securitisation Regulations.

For further information please contact:

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

19 May 2025

Debt Sponsor
Sasfin Bank Limited