TRUE SOUTH

Louw Capital Markets (PTY) LTD Trading as Louw & Company Reg: 2017/300090/07 VAT: 4670294661

The Yacht Club, Office 012, 2 Dockrail Road, Cape Town, 8001

021 206 7742 info@louw.com www.louw.com

NOTIFICATION OF OPTIONAL REDEMPTION

2024-04-29

TRUE SOUTH ISSUER PROPRIETARY LIMITED

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

Instrument Code: 4TS27A ISIN Code: ZAG400000270

Instrument Code: 4TS27A

Reference Rate: 11.75% (Prime)

Margin: 0.625%

Interest Rate: 12.375%

Interest Period: March 28, 2024 – April 29, 2024

Number of days 32

Optional Redemption Date:

Nominal: 3,000,000

Interest Amount: 32,547.95

Business Day Convention: Modified following business day convention

April 29, 2024