



FINTEGIC (RF) LIMITED

(Incorporated in the Republic of South Africa with limited liability under registration number 2017/448717/06)
(formerly SSI SCF (RF) LIMITED)

SUPPLEMENT TO THE ZAR1,000,000,000

NOTE PROGRAMME

On 23 February 2018, Fintegic (RF) Limited (the **Issuer**) established a ZAR1,000,000,000 note programme (the **Programme**) pursuant to a programme memorandum dated 23 February 2018 (the **Programme Memorandum**). This supplement to the Programme Memorandum (the **Supplement**) dated 19 September 2019 is published for the purposes of updating the Programme by updating the Programme Memorandum in various respects. This Supplement will apply to all Notes issued under the Programme and will in respect of such Notes, supplement the Programme Memorandum.

This Supplement, which has been registered with the JSE, is supplemental to, and should be read in conjunction with, the Programme Memorandum in respect of all Notes issued under the Programme. This Supplement is deemed to be incorporated in, and to form part of, the Programme Memorandum.

Where any term is defined within the context of a particular clause or section in the Programme Memorandum, the term so defined, unless it is clear from the clause or section in question that the term so defined has limited application to the relevant clause or section, shall bear the meaning ascribed to it for all purposes in this Supplement, unless the context otherwise requires. Expressions defined in the Programme Memorandum shall bear the same meaning in supplements to the Programme Memorandum, which do not themselves contain their own definition, and in this Supplement.

In the event of any conflict between the provisions or definitions of the Programme Memorandum and the provisions or definitions of this Supplement, the provisions or definitions, as the case may be, of this Supplement shall prevail. The remaining provisions of the Programme Memorandum, particularly the Terms and Conditions, shall apply, subject to any amendments required by this Supplement. All references to the Programme Memorandum shall mean the Programme Memorandum as supplemented by this Supplement.

Arranger

CreditInnovation Proprietary Limited

Dealers

Rand Merchant Bank,
a division of FirstRand Bank Limited
CreditInnovation Proprietary Limited

JSE Debt Sponsor

Rand Merchant Bank,
a division of FirstRand Bank Limited

Supplement to the Programme Memorandum dated 19 September 2019

IMPORTANT NOTICE

Capitalised terms used in this section headed "Important Notice" shall bear the same meanings as used in the Terms and Conditions set out in the Programme Memorandum as supplemented by this Supplement, except to the extent that they are separately defined in this section or clearly inappropriate from the context.

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from this Supplement that would make any statement false or misleading, that all reasonable enquiries to ascertain such facts have been made and that this Supplement, read together with the Programme Memorandum, contains all information required by law and the Debt Listings Requirements of the JSE. The Issuer accepts full responsibility for the accuracy of the information contained in this Supplement.

The JSE takes no responsibility for the contents of the Programme Memorandum, this Supplement, the Applicable Pricing Supplements, or the annual audited financial statements of the Issuer, and any amendments or supplements to the aforementioned documents. The JSE makes no representation as to the accuracy or completeness of the of the Programme Memorandum, this Supplement, the Applicable Pricing Supplements, or the annual audited financial statements of the Issuer and any amendments or supplements to the aforementioned document and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of the aforementioned documents. The JSE's approval of the registration of this Supplement and listing of the Notes is not to be taken in any way as an indication of the merits of the Issuer or of the Notes and that, to the extent permitted by law, the JSE will not be liable for any claim whatsoever.

The Issuer, having made all reasonable enquiries, confirms that this Supplement as read together with the Programme Memorandum contains or incorporates all information with respect to itself which is material in the context of the issue and the offering of any particular Tranche of Notes, that the information contained or incorporated in this Supplement is true and accurate in all material respects and is not misleading as at the date of this Supplement, that the opinions and the intentions expressed in this Supplement are honestly held and that there are no other facts, the omission of which would make this Supplement or any of such information or expression of any such opinions or intentions misleading in any material respect.

The Programme Memorandum and this Supplement are to be read and construed with any amendment or supplement thereto and in conjunction with any other documents which are deemed to be incorporated therein by reference (see the section headed "*Documents Incorporated by Reference*" in the Programme Memorandum) and, in relation to any Tranche or Series of Notes, should be read and construed together with the relevant Applicable Pricing Supplement. The Programme Memorandum and this Supplement shall be read and construed on the basis that such documents are incorporated into and form part of the Programme Memorandum and this Supplement, as the case may be.

The Arranger, the Dealer(s), the JSE Debt Sponsor or any of their respective subsidiaries or holding companies or a subsidiary of that holding company (**Affiliates**), other professional advisers named herein and the JSE have not separately verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by the Arranger, the Dealer(s), the JSE Debt Sponsor nor any of their Affiliates or other professional advisers as to the accuracy or completeness of the information contained in this Supplement or any other information provided by the Issuer. The Arranger, the Dealer(s), the JSE Debt Sponsor, any Affiliates and other professional advisers do not accept any liability in relation to the information contained in this Supplement or any other information provided by the Issuer in connection with the Programme.

No Person has been or is authorised by the Issuer to give any information or to make any representation not contained in or inconsistent with this Supplement or any other document entered into in relation to the Programme or any other information supplied by the Issuer in connection with the Programme and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Arranger, the Dealer(s), the JSE Debt Sponsor, any Affiliates and/or any other professional advisers.

Neither this Supplement nor any other information supplied in connection with the Programme constitutes the rendering of financial or investments advice by the Issuer, the Arranger, the Dealer(s), the JSE Debt Sponsor or any of the other professional advisers, or is intended to provide a basis for any credit or other evaluation, or should be considered as a recommendation by the Issuer, the Arranger, the Dealer(s), the JSE Debt Sponsor and other professional advisers that any recipient of this Supplement or any other information supplied in connection with the Programme should subscribe for, or purchase, any Notes.

Each Person contemplating the subscription for, or purchase of, any Notes should determine for itself the relevance of the information contained in this Supplement and should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer and its subscription for, or purchase of, Notes should be based upon any such investigation as it deems necessary. Neither this Supplement nor any Applicable Pricing Supplement nor any other information supplied in connection with the Programme constitutes an offer or invitation by or on behalf of the Issuer, the Arranger, or any of the Dealers to any Person to subscribe for or to purchase any Notes.

Neither the delivery of this Supplement nor any Applicable Pricing Supplement nor the offering, sale or delivery of any Note shall at any time imply that the information contained herein is correct at any time subsequent to the date hereof, or that any other financial statements or other information supplied in connection with the Programme is correct at any time subsequent to the date indicated in the document containing the same. The Arranger, the Dealer(s), the JSE Debt Sponsor and other professional advisers expressly do not undertake to review the financial condition or affairs of the Issuer during the life of the Programme. Investors should review, *inter alia*, the most recent financial statements, if any, of the Issuer when deciding whether or not to subscribe for, or purchase, any Notes.

None of the Issuer, the JSE, the JSE Debt Sponsor, the Arranger or the Dealer(s) makes any representation or warranties as to the settlement procedures of the CSD or the JSE.

This Supplement does not constitute an offer or an invitation by or on behalf of the Issuer, the JSE Debt Sponsor, the Arranger or the Dealers to any person to subscribe for or purchase any of the Notes. The distribution of this Supplement and the Programme Memorandum and the offering of the Notes are intended for South Africa only. The distribution of this Supplement and the Programme Memorandum and the offering of the Notes in certain jurisdictions may be restricted by law. No representation is made by the Issuer, the JSE Debt Sponsor, the Arranger or the Dealers that this Supplement or the Programme Memorandum may be lawfully distributed, or that the Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder and none of them assumes any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer, the JSE Debt Sponsor, the Arranger or the Dealers or which would permit a public offering of the Notes or distribution of this Supplement or the Programme Memorandum in any jurisdiction where action for that purpose is required. Accordingly, the Notes may not be offered or sold, directly or indirectly, and neither this Supplement, the Programme Memorandum nor any advertisement or other offering material may be distributed or published in any jurisdiction other than in South Africa. Persons into whose possession this Supplement, or the Programme Memorandum or any Notes comes are required by the Issuer, the JSE Debt Sponsor, the Arranger and the Dealers to inform themselves about and to observe any such restrictions.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the Securities Act), or the securities laws of any state in the United States of America and the Notes may not be offered, sold, delivered or transferred within the United States of America or to, or for the account or benefit of, any U.S. persons (as defined in the Regulation S of the Securities Act). In addition, there are restrictions on the distribution of the Programme Memorandum and this Supplement in South Africa, the European Union and the United Kingdom. For a more complete description of certain restrictions on the offering, sale and delivery of Notes and distribution of the Programme Memorandum and this Supplement, see the section of the Programme Memorandum headed "Subscription and Sale of Notes".

In connection with the issue and distribution of any Tranche of Notes under the Programme, the relevant Dealer(s), if any, specified in the Applicable Pricing Supplement as the Stabilising Manager (or any Person acting for the Stabilising Manager) may, if specified in that Applicable Pricing Supplement and only if such stabilising is permitted by the Debt Listings Requirements of the JSE and approved by the JSE, over-allot or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail for a limited period. However, there shall be no obligation on the Stabilising Manager (or any agent of the Stabilising Manager) to do this. Such stabilising, if commenced, may be discontinued at any time and must be brought to an end after a limited period. Such stabilising shall be in compliance with all Applicable Laws, regulations and rules.

All references in this Supplement to "Rand", "ZAR" "South African Rand", "R" and "cent" refer to the currency of the Republic of South Africa.

The price/yield and amount of a Tranche of Notes to be issued under the Programme will be determined by the Issuer and the relevant Dealer(s) at the time of issue in accordance with prevailing market conditions.

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AMENDMENTS TO THE PROGRAMME MEMORANDUM

The following amendments are made to the Programme Memorandum:

1. The insertion of the following new paragraph immediately following the final paragraph on page 9 of the Programme Memorandum in the section headed "Structure":

"In addition to the issuance of the Notes under this Programme Memorandum, the Issuer may also borrow money and incur indebtedness in the form of loan financing from time to time."

2. The deletion of the paragraph entitled "Activities" under the section headed "Description of the Issuer" on page 70 and its replacement with the following paragraph:

"The Issuer has been established for the specific purpose of -

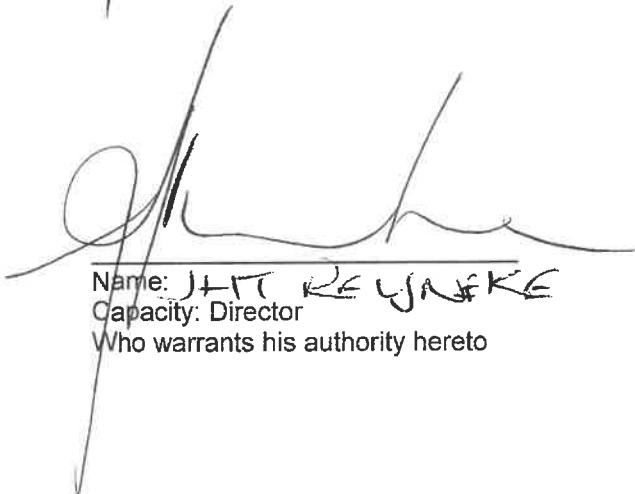
- acquiring and holding Underlying Payment Obligations;*
- entering into the Payment Guarantee in relation to the Underlying Payment Obligations;*
- issuing Notes to fund the acquisition of Underlying Payment Obligations; and*
- borrowing money and incurring indebtedness in the form of loan financing from time to time in addition to the issuance of Notes.*

Accordingly, the Issuer's memorandum of incorporation has been limited to provide that the Issuer will carry on no other business save as specifically provided for in the Issuer's memorandum of incorporation."

SIGNED at Sandton this 19th day of September 2019.

For and on behalf of
FINTEGIC (RF) LIMITED


Name: A. COLLINS
Capacity: Director
Who warrants his authority hereto


Name: J. T. K. W. J. A. F. K. E.
Capacity: Director
Who warrants his authority hereto

CORPORATE INFORMATION

ISSUER

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(registration number 2017/448717/06)
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ARRANGER

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DEALERS

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CALCULATION AGENT, TRANSFER AGENT AND ADMINISTRATOR

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PAYING AGENT AND ACCOUNT BANK

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LEGAL ADVISORS TO THE ISSUER, ARRANGER AND DEALER(S)

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