

EXECUTION

BANK AGREEMENT DATED 11 OCTOBER 2021
in respect of Transaction 5 of the Issuer Programme established by AB Finco 1 (RF) Limited

between

ABSA CORPORATE AND INVESTMENT BANK, A DIVISION OF ABSA BANK LIMITED
(as Account Bank and Administrator)

and

AB FINCO 1 (RF) LIMITED
(as Issuer)

and

AB FINCO 1 SECURITY SPV (RF) PROPRIETARY LIMITED
(as Security SPV)

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1. INTRODUCTION

- 1.1 The Issuer has established the Issuer Programme.
- 1.2 Under the Issuer Programme, the Issuer may establish one or more Transactions by signing an Applicable Transaction Supplement in respect of each relevant Transaction.
- 1.3 The Issuer has established Transaction 5 of the Issuer Programme and proposes to issue Notes in respect of such Transaction.
- 1.4 In terms of the Administration Agreement, payments in respect of the Participating Assets are paid directly into the Transaction Account. In addition, certain cash reserves of the Issuer, if established, will be held in the Transaction Account.
- 1.5 In terms of the Administration Agreement, the Administrator, as agent on behalf of the Issuer, calculates amounts to be paid by the Issuer in accordance with the Priority of Payments, and delivers the payment instruction to the Account Bank for payments out of the Transaction Account.

2. DEFINITIONS AND INTERPRETATION

- 2.1 The Common Terms Agreement signed by, among others, the parties to this Agreement (as such Agreement may be amended, novated and/or substituted from time to time in accordance with its terms) is expressly and specifically incorporated into this Agreement and, accordingly, the expressions defined in, and the terms and provisions of, the Common Terms Agreement (as so amended, novated and/or substituted) shall, except where the context otherwise requires and save where otherwise defined or provided for in this Agreement, have the same meanings in this Agreement and shall form part of this Agreement.
- 2.2 All capitalised terms used in this Agreement refer to such term in respect of Transaction 5 of the Issuer Programme.
- 2.3 If there is any conflict between the provisions of the Common Terms Agreement and the provisions of this Agreement, the provisions of this Agreement shall prevail with the exception of clause 3 (*Subordination, Limited Recourse, Enforcement and Non-Petition*) of the Common Terms Agreement which shall, in any case, prevail.

3. APPOINTMENT AS ACCOUNT BANK

With effect from the Date of Signature, the Issuer hereby appoints the Account Bank in respect of the Transaction Account in accordance with the terms and conditions of this Agreement, which appointment the Account Bank hereby accepts.

4. TRANSACTION ACCOUNT

- 4.1 The Account Bank has opened and is maintaining in the name of the Issuer, the Transaction Account in South Africa as set out in Schedule 1(*Transaction Account*)
- 4.2 The Issuer shall not be entitled to close the Transaction Account without the prior written consent of the Security SPV.
- 4.3 The Transaction Account shall be operated on the terms and subject to the conditions set out in this Agreement, in addition to the Account Bank's normal terms and conditions for operating the Transaction Account. In the event of conflict between the Account

Bank's usual terms and conditions and the provisions of this Agreement, the provisions of this Agreement shall prevail.

5. NOTICE AND ACKNOWLEDGEMENT OF SECURITY CESSION

5.1 The Issuer and the Security SPV hereby notify the Account Bank that all of the Issuer's right, title and interest in and to the Transaction Account (and all amounts standing to the credit of the Transaction Account), whether present or future, have been ceded by the Issuer to the Security SPV in terms of the Security Cession granted as security for the due and proper performance by the Issuer of its obligations to the Security SPV in terms of the Indemnity and Security Cessions.

5.2 The Account Bank hereby acknowledges and accepts that:

5.2.1 all of the Issuer's right, title and interest in and to the Transaction Account (and all amounts standing to the credit of the Transaction Account), whether present or future, have been and shall remain ceded to the Security SPV in terms of the Security Cession granted as security for the due and proper performance by the Issuer of the obligations referred to in clause 5.1; and

5.2.2 except to the extent otherwise agreed in writing by the Issuer and the Security SPV, the Account Bank has and shall have no lien, right of retention or other encumbrance whatsoever over, or right of set-off against, or security interest in, any right or claim against the Issuer or the Security SPV in respect of the Transaction Account, any income relating thereto and/or any amounts credited or to be credited thereto from time to time. The Account Bank hereby expressly waives, in favour of the Security SPV, any such lien, encumbrance, right of retention, right of set-off and/or security interest which has accrued or may in future accrue to the Account Bank, which waiver the Security SPV acknowledges and accepts.

5.3 The Account Bank shall, if called upon in writing by the Security SPV (accompanied by written confirmation from the Security SPV that an Event of Default has occurred under the Notes or any other Transaction Document), immediately:

5.3.1 cease to debit any amount (other than the Account Bank's reasonable fees and disbursements for maintaining the Transaction Account as previously agreed with the Issuer from time to time) to the Transaction Account; and

5.3.2 act promptly and solely on the instructions of the Security SPV in relation to the operation of the Transaction Account and any amounts standing to the credit of the Transaction Account, and the Account Bank acknowledges that such instructions shall have priority over, and may be inconsistent with, any instructions received by the Account Bank from the Issuer and/or the Administrator,

provided that the Security SPV hereby indemnifies and undertakes to hold the Account Bank harmless against all claims brought by the Issuer against the Account Bank directly or indirectly as a result of the Account Bank having acted in terms of any such notice by the Security SPV to the Account Bank.

5.4 The Account Bank and the Issuer hereby acknowledge that instructions from the Security SPV shall have priority over, and may be inconsistent with, any instructions received by the Account Bank from the Issuer and/or the Administrator.

6. WITHDRAWALS FROM THE TRANSACTION ACCOUNT

- 6.1 The Account Bank shall not release any funds from, or permit or effect, or attempt to make any withdrawals or transfer or set-off of funds held in the Bank Accounts referred to in clause 4 of this Agreement from such Bank Account:
- 6.1.1 except in accordance with the written instructions of the Administrator (other than withdrawals in respect of the Account Bank's reasonable fees and disbursements for maintaining and operating the Bank Accounts, if any, as contemplated in clause 9); or
- 6.1.2 following a written notice from the Security SPV as envisaged in clause 5.3, except in accordance with the written instructions of the Security SPV.
- 6.2 The Issuer shall not make, attempt to make or permit any withdrawal, transfer or set-off of funds, which will result in the Transaction Account from which such withdrawal is being made being overdrawn.

7. INTEREST ON THE ACCOUNT

- 7.1 The Account Bank shall pay interest on funds standing to the credit of the Transaction Account at its most beneficial rate for funds of similar amounts and maturity.
- 7.2 Interest shall accrue daily and shall be capitalised no later than monthly in arrears.

8. INFORMATION

- 8.1 The Account Bank shall promptly:
- 8.1.1 upon being called upon to do so by the Issuer, the Security SPV and/or the Administrator, provide such entity with information concerning the Transaction Account (including debits and credits thereto) as such entity may from time to time require;
- 8.1.2 inform the Security SPV and the Administrator if the Issuer closes or attempts to close the Transaction Account or, subject to Applicable Laws, if the Account Bank becomes aware of any irregularity in the operation of the Transaction Account; and
- 8.1.3 inform the Issuer, the Administrator and the Security SPV if any person or entity purports to exercise any security interest or attachment in respect of the Transaction Account or any amount standing to the credit of the Transaction Account.
- 8.2 For the purposes of Clause 8.1 above, each of the Issuer, the Administrator and the Security SPV hereby waives any and all rights of confidentiality to which it would otherwise have been entitled in respect of the disclosure of any such statement, notice or information by the Account Bank, which waiver the Account Bank hereby acknowledges and accepts.

9. FEES AND CHARGES

- 9.1 The Account Bank has made arrangements with the Issuer for the Issuer to compensate the Account Bank for the performance by the Account Bank of its obligations pursuant to this Agreement, and the Account Bank shall not be entitled to charge the Security SPV any other fees, costs or expenses for the Account Bank performing its obligations pursuant to this Agreement.

9.2 Without derogating from the generality of the foregoing, the Account Bank shall be bound by the provisions of this Agreement even if the Issuer should fail to pay any of the aforementioned fees, costs and expenses to the Account Bank.

10. SIGNATORIES

10.1 Prior to the delivery of an Enforcement Notice, the Administrator shall be the sole signatory of the Transaction Account for amounts withdrawn from, transferred out of or set-off from the Transaction Account.

10.2 Following delivery of an Enforcement Notice, the Security SPV shall be the sole signatory for amounts withdrawn from, or transferred out of, the Transaction Account.

10.3 The Security SPV and the Administrator shall furnish the Account Bank with specimen signatures of the signatories of the Transaction Account.

11. INSTRUCTIONS

11.1 All instructions by the Administrator, the Security SPV and/or the Issuer to the Account Bank in terms of this Agreement shall be given in writing or by agreed electronic means.

11.2 The Administrator, the Security SPV and the Issuer respectively shall notify the Account Bank from time to time in writing of the identity of each person duly authorised by that entity to instruct the Account Bank in terms of this Agreement. Each such person shall continue to have authority to act for and on behalf of the Administrator, the Security SPV and/or the Issuer until such entity gives the Account Bank contrary notice in writing.

12. CHANGE OF PARTIES

12.1 Subject to Clauses 12.3 and 12.4 below, the Account Bank may resign its appointment hereunder at any time by giving not less than 30 (thirty) days' prior written notice to such effect to the Issuer, the Security SPV and the Administrator.

12.2 Subject to Clause 12.3 below, the appointment of the Account Bank in terms of this Agreement shall be terminated if:

12.2.1 the Account Bank ceases to hold the Required Credit Rating (provided that if there is no other clearing bank with the Required Credit Rating, the appointment of the Account Bank shall not be terminated until such time as there is a bank which meets the Required Credit Rating); or

12.2.2 the Account Bank ceases to be a bank in terms of the Banks Act, 1990; or

12.2.3 the Issuer (with the prior written approval of the Security SPV), terminates the appointment of the Account Bank in terms of this Agreement at any time, by giving not less than 30 (thirty) days' prior written notice to that effect to the Account Bank.

12.3 Upon:

12.3.1 the resignation of its appointment by the Account Bank in terms of Clause 12.1; or

12.3.2 the termination of the appointment of the Account Bank in terms of Clause 12.2,

the Issuer shall within 30 (thirty) days of such resignation or termination, as the case may be, in consultation with the Security SPV (to enable the Security SPV to ensure that its security interests are preserved or new security interests are created satisfactory to the Security SPV), appoint a successor Account Bank with a Required Credit Rating,

provided that, notwithstanding anything to the contrary contained in this Agreement (save in the case of Clause 12.2.2), the resignation or termination of the Account Bank's appointment in terms of this Agreement shall not become effective until a replacement Account Bank has been duly appointed.

- 12.4 The Account Bank shall assist the other parties to effect an orderly transition of the Issuer's banking arrangements to the successor account bank.
- 12.5 The Issuer shall notify the Rating Agency (if any) in writing in the event of the resignation by, or termination of the appointment of, the Account Bank.
- 12.6 If the Account Bank resigns its appointment hereunder pursuant to Clause 12.1 above or its appointment hereunder is terminated pursuant to Clauses 12.2.1 or 12.2.2 above, all costs and expenses in connection with the appointment of a replacement Account Bank shall be borne by the resigning Account Bank. Where the Account Bank's appointment hereunder is terminated pursuant to Clause 12.2.3 above, all costs and expenses in connection with the appointment of a replacement Account Bank shall be borne by the Issuer.

13. CERTIFICATES

The Account Bank shall be entitled to comply with or rely upon any certificate, consent, notice, direction or other written communication which is or is believed by the Account Bank to be genuine and to have been signed by the Security SPV, the Issuer or the Administrator pursuant to and in accordance with this Agreement or the Security Agreements and shall have no liability towards the Issuer, the Security SPV or the Administrator for any loss incurred or action taken as a consequence of it relying on such certificate, consent, notice, direction or other written communication except in the case of the Account Bank's wilful default or gross negligence or breach of its obligations under this Agreement.

14. INDEMNITY

The Issuer hereby indemnifies and holds the Account Bank harmless against any loss, cost, damage, charge or expense, action, proceeding, claim or demand, suffered or incurred by or made or brought against the Account Bank in complying with or relying upon any such certificate, consent, notice, direction or other communication given by the Administrator, Security SPV or the Issuer save that this indemnity shall not extend to any consequential damages or any loss, cost, damage, charge or expense, action, proceeding, claim or demand to the extent that the same arises from any breach by the Account Bank of its obligations under this Agreement or the bank mandates or from the wilful default or gross negligence of the Account Bank.

15. ENFORCEMENT, SUBORDINATION AND NON-PETITION

The Account Bank expressly acknowledges that it has agreed to the provisions in the Common Terms Agreement, which are deemed to be incorporated into this Agreement by reference, relating, *inter alia*, to the subordination of its claims against the Issuer to those of higher-ranking creditors in the Priority of Payments, the limitation on its rights of recourse, enforcement of claims and rights of set-off.

16. BREACH

Should the Issuer and/or the Security SPV breach any provision of this Agreement, then, notwithstanding anything to the contrary in this Agreement or at law, the Account Bank's sole remedy and right pursuant to such a breach shall be a claim for specific performance and/or damages, and the Account Bank shall not be entitled to cancel or otherwise resile from this Agreement as a result thereof.

17. COSTS

- 17.1 All legal fees, costs and other charges and expenses in connection with the negotiation, preparation, settling, signing and implementation of this Agreement will be for the account of the Issuer.
- 17.2 All costs and expenses, including legal fees on an attorney and own client scale, incurred by any party arising out of breach of any of the provisions of this Agreement by any other party, shall be borne by the party in breach.

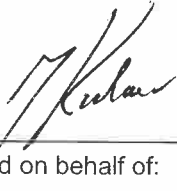
THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

TRANSACTION ACCOUNT

AB Finco 1 (RF) Limited	
BANK	Absa
BRANCH	COR CORP GTA REG
BRANCH CODE	631005
ACCOUNT	AB Finco 1 Transaction 5_ETM_2
ACCOUNT NUMBER	4097709198

SIGNATURE PAGE

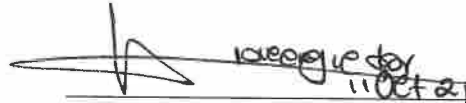
ACCOUNT BANK AND ADMINISTRATOR



For and on behalf of:
**Absa Corporate and Investment Bank, a
division of Absa Bank Limited**

Name: YESHVEER KOOBAIR

Capacity: MANAGING PRINCIPAL
(who warrants his authority)



For and on behalf of:
**Absa Corporate and Investment Bank, a
division of Absa Bank Limited**

Name: VICTOR MOTORENG

Capacity: MANAGING PRINCIPAL
(who warrants his authority)

SIGNATURE PAGE

ISSUER




For and on behalf of: **AB Finco 1 (RF)
Limited**

Name: JONATHAN BURNETT

Capacity: DIRECTOR
(who warrants his authority)

SIGNATURE PAGE

SECURITY SPV

 Valid Signed by Bongiwe Dube

For and on behalf of: **AB Finco 1 Security
SPV (RF) Proprietary Limited**

Name: Bongiwe Dube

Capacity: Authorised Signatory
(who warrants his authority)