

COMMON TERMS AGREEMENT
in respect of AB Finco 1 (RF) Limited: Issuer Programme

DATED 11 DECEMBER 2019

between

AB FINCO 1 (RF) LIMITED
(the **Issuer**)

and

ABSA CORPORATE AND INVESTMENT BANK, A DIVISION OF ABSA BANK LIMITED
(as Arranger, Dealer, Administrator, Seller, Account Bank, Calculation Agent, Paying Agent,
Transfer Agent And Settlement Agent)

and

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

and

**TMF CORPORATE SERVICES (SOUTH AFRICA) PROPRIETARY LIMITED, IN ITS CAPACITY
AS TRUSTEE FOR THE TIME BEING OF THE ISSUER OWNER TRUST**
(as **Issuer Owner Trustee and Preference Shareholder**)

and

**TMF CORPORATE SERVICES (SOUTH AFRICA) PROPRIETARY LIMITED, IN ITS CAPACITY
AS TRUSTEE FOR THE TIME BEING OF THE SECURITY SPV OWNER TRUST**
(as **Security SPV Owner Trustee**)

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- 2.4.8 **disposal** means a sale, transfer, grant, lease or other disposal (whether voluntary or involuntary);
- 2.4.9 **indebtedness** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- 2.4.10 an **authorisation** includes an authorisation, consent, approval, resolution, licence, exemption, filing, registration or notarisation;
- 2.4.11 days is a reference to calendar days, unless expressly stated otherwise;
- 2.4.12 a party or any other person includes that person's permitted successor, transferee, assignee, cessionary and/or delegate;
- 2.4.13 a time of day is a reference to Johannesburg time;
- 2.4.14 if any provision in a definition is a substantive provision conferring rights or imposing obligations on any party, effect must be given to it as if it were a substantive provision in the body of the agreement, notwithstanding that it is contained in the interpretation clause;
- 2.4.15 headings are inserted for the sake of convenience only and do not in any way affect the interpretation of the Transaction Documents; and
- 2.4.16 the use of the word **including** followed by specific examples will not be construed as limiting the meaning of the general wording preceding it, and the *eiusdem generis* rule must not be applied in the interpretation of such general wording or such specific examples.

3. **SUBORDINATION, LIMITED RECOURSE, ENFORCEMENT AND NON-PETITION**

The provisions of this clause apply separately in respect of each relevant Transaction.

Subordination in accordance with the Priority of Payments

- 3.1 Each Secured Creditor agrees that its claims against the Issuer and the Security SPV (if any) are subordinated for the benefit of other Secured Creditors in accordance with the Priority of Payments. The Issuer and the Security SPV (if any) will not be obliged to make payment of, and Secured Creditors will not be entitled to receive payment of, any amount due and payable under the Notes, except in accordance with the Priority of Payments, unless and until all amounts required to be paid or provided for in terms of the Priority of Payments in priority thereto have been paid, provided for or discharged in full, and then only to the extent that there are available funds in the Priority of Payments for that purpose.

Limited Recourse (This provision will apply if the Notes are specified as being limited recourse Notes in the Applicable Pricing Supplement)

- 3.2 This provision will apply if the Notes are specified as being limited recourse Notes in the Applicable Pricing Supplement. Notwithstanding any other provision of any Transaction Document, the obligation of the Issuer to make payment to the Secured Creditors is limited to the lesser of:
 - 3.2.1 the amounts owing to the Secured Creditors; and
 - 3.2.2 the aggregate of the actual amount recovered and available for distribution from the Assets to such Secured Creditors,

and the payment of such amount that is available for distribution to the Secured Creditors in accordance with the Priority of Payments will constitute fulfilment of the Issuer's obligations to make payment to the Secured Creditors. Once all the Assets have been extinguished, each Secured Creditor abandons all claims it may have against the Issuer in respect of amounts still owing to it but unpaid, and the Issuer's liability to the Secured Creditors shall be completely discharged. The Assets in respect of any Transaction will not be available to meet any obligations of the Issuer in respect of any other the Transaction.

Limitations on Enforcement through Security SPV (These provisions will apply to the Notes if a Security SPV structure applies, as specified in the Applicable Pricing Supplement)

- 3.3 It is recorded that as security for the due, proper and timeous fulfilment by the Issuer of all its obligations under the Notes, the Security SPV shall furnish the Guarantee in favour of the Secured Creditors (including the Noteholders). Each Secured Creditor expressly accepts the benefits of the Guarantee and acknowledges the limitations on its rights of recourse in terms of such Guarantee.
- 3.4 Subject to the provisions of clause 3.5, each Secured Creditor agrees that only the Security SPV may enforce the security created in favour of the Security SPV by the Security Agreements in accordance with the provisions of the Security Agreements and the Transaction Documents.
- 3.5 The rights of Secured Creditors against the Issuer will be limited to the extent that the Secured Creditors will not be entitled to take any action or proceedings against the Issuer to recover any amounts payable by the Issuer to them under or in connection with the Notes (including not levying or enforcing any attachment or execution upon the assets of the Issuer), and all rights of enforcement will be exercised in accordance with the provisions of the Guarantee, provided that:
- 3.5.1 if the Security SPV is entitled and obliged to enforce its claim against the Issuer pursuant to the Indemnity but fails to do so within 60 Business Days of being called upon to do so by any Secured Creditor (other than a Noteholder) or by an Extraordinary Resolution of the Controlling Class Noteholders; or
- 3.5.2 if the Security SPV is wound-up, liquidated, de-registered, sequestrated, terminated or placed under business rescue (in each case whether voluntarily or compulsorily, provisionally or finally) or if the Guarantee and/or Indemnity are not enforceable (as finally determined by a judgment of a court of competent jurisdiction after all rights of appeal and review have been exhausted or as agreed by the Security SPV, the Noteholders (by way of Extraordinary Resolution of the Controlling Class Noteholders) and other Secured Creditors),
- then Secured Creditors will be entitled to take action themselves to enforce their claims directly against the Issuer if an Event of Default occurs, but only in respect of the Assets of the relevant Transaction.
- 3.6 The Security SPV has acknowledged in the Common Terms Agreement that it holds the security created pursuant to the Security Agreements to be distributed, on enforcement of the Security Agreements, in accordance with the provisions of the Priority of Payments.
- 3.7 In order to ensure the fulfilment of the provisions of the Priority of Payments in the event of a liquidation or a winding-up of the Issuer or the Issuer being placed under business rescue, each Secured Creditor agrees that in the event of a liquidation or winding-up of the Issuer or of the Issuer being placed under business rescue, it will recover all amounts due and payable by the Issuer to such Secured Creditor in accordance with the provisions of the Guarantee. The Security SPV will, in turn, make a claim in the winding-up, liquidation,

business rescue proceedings of the Issuer against the Assets pursuant to the Indemnity and, out of any amount recovered in such proceedings, pay the Secured Creditors in accordance with the Post-Enforcement Priority of Payments.

- 3.8 In the event that the Security SPV fails, for whatever reason, to make a claim in the liquidation, winding-up, business rescue proceedings of the Issuer pursuant to the Indemnity or should the liquidator, business rescue practitioner not accept a claim tendered for proof by the Security SPV pursuant to the Indemnity, then each Secured Creditor will be entitled to lodge such claims itself but each Secured Creditor agrees that:
- 3.8.1 any claim made or proved by a Secured Creditor in the liquidation, winding-up, business rescue proceedings in respect of amounts owing to it by the Issuer will be subject to the condition that no amount will be paid in respect thereof to the extent that the effect of such payment would be that the amount payable to the Secured Creditors that rank prior to it in terms of the Post-Enforcement Priority of Payments would be reduced; and
- 3.8.2 if the liquidator, business rescue practitioner does not accept claims proved subject to the condition contained in clause 3.8.1 then each Secured Creditor will be entitled to prove its claims against the Issuer in full, on the basis that any liquidation or business rescue dividend payable to it is paid to the Security SPV for distribution in accordance with the Post-Enforcement Priority of Payments to the extent that the payment relates to the Assets, and, to the extent that the payment relates to the assets of any other Transaction, then for distribution to the Security SPV of that other Transaction.

Non-petition

- 3.9 The Secured Creditors will not, until 2 years after the payment of any sums outstanding and owing by the Issuer under the Notes and the other Transaction Documents (and the Transaction Documents of every other Transaction), institute, or join with any person in instituting or vote in favour of, any steps or legal proceedings for the winding-up, liquidation, de-registration, business rescue of, or any compromise or scheme of arrangement or related relief in respect of:
- 3.9.1 the Issuer or for the appointment of a liquidator, business rescue practitioner or similar officer of the Issuer, provided that if a Security SPV structure applies, as specified in the Applicable Pricing Supplement, nothing in this clause will limit the Security SPV (if any) from taking such action, in the event that the Security SPV (if any) is unable (whether due to practical or legal impediments which in the reasonable opinion of the Security SPV (if any) are not of a temporary nature) to enforce the Security Agreements; or
- 3.9.2 the Security SPV (if any) or for the appointment of a liquidator, business rescue practitioner or similar officer of the Security SPV (if a Security SPV structure applies, as specified in the Applicable Pricing Supplement).
- 3.10 Without prejudice to the foregoing provisions of this clause, each Secured Creditor undertakes to the Issuer and the Security SPV (if any) that if any payment is received by it other than in accordance with the Priority of Payments in respect of amounts due to it by the Issuer and/or the Security SPV, the amount so paid will be received and held by such Secured Creditor as agent for the Issuer and/or the Security SPV, as the case may be, and will be paid to the Issuer and/or the Security SPV, as the case may be, immediately on demand. Each Secured Creditor further undertakes that if any payment is received by it from the assets of any other Transaction, then the amount so paid shall be refunded to the Issuer or the Security SPV of that other Transaction on demand.

- 3.11 Each Secured Creditor undertakes that it will not set off or claim to set off any amounts owed by it to the Issuer or the Security SPV (if any) against any amount owed to it by the Issuer or the Security SPV.
- 3.12 Notwithstanding the provisions of the preceding sub-clauses, in the event of a liquidation or a winding-up of the Issuer or the Security SPV (if any) or of the Issuer or the Security SPV (if any) being placed under business rescue, Secured Creditors ranking prior to others in the Priority of Payments will be entitled to receive payment in full from the Assets of amounts due and payable to them, before other Secured Creditors that rank after them in the Priority of Payments receive any payment of amounts owing to them.

General

- 3.13 Nothing in this clause 3 limits:
- 3.13.1 the exercise of any right or power by the Security SPV (if any) under the Security Agreements and/or the Indemnity;
- 3.13.2 the entitlement of the Security SPV (if any) to levy or enforce any attachment or execution upon the Assets;
- 3.13.3 any Secured Creditor from obtaining or taking any proceedings to obtain an interdict, mandamus or other order to restrain any breach of any Transaction Document by any party;
- 3.13.4 any Secured Creditor from obtaining or taking any proceedings to obtain declaratory relief in relation to any provision of any Transaction Document in relation to any party; or
- 3.13.5 the exercise by any Derivative Counterparty under a Derivative Contract of rights of netting or set-off, where such rights are explicitly provided for in accordance with the terms of the relevant Transaction Document.
- 3.14 The provisions of this clause 3:
- 3.14.1 constitute a stipulation by each Secured Creditor for the benefit of all other Secured Creditors (and the Secured Creditors of every other Transaction), capable of acceptance by such other Secured Creditors at any time, either expressly or tacitly and will be accepted by the Noteholders in the manner referred to in clause 6.2; and
- 3.14.2 may not be waived or varied without the prior written consent of all other Secured Creditors (which, in the case of Noteholders, shall be in the form of an Extraordinary Resolution by the Controlling Class Noteholders).
- 3.15 The Issuer and each Secured Creditor agree that if an Enforcement Notice is delivered to the Issuer in accordance with the Terms and Conditions, then any amounts owing under each Transaction Document will become immediately due and shall forthwith be paid or repaid by the Issuer, to the extent permitted by and in accordance with the Post-Enforcement Priority of Payments.

4. CONSENT OF THE SECURITY SPV AND/OR THE ADMINISTRATOR

- 4.1 Where in any Transaction Document provision is made for the consent to be given by the Security SPV and/or the Administrator, unless expressly stated otherwise, such consent:
- 4.1.1 may be given (conditionally or unconditionally) or withheld in the discretion of the Security SPV and/or the Administrator, as the case may be; provided that, in

exercising such discretion, the Security SPV and/or the Administrator, as the case may be, shall act in what it reasonably believes to be in the best interests of Secured Creditors and, if (in giving or withholding the consent) the interests of any one category of Secured Creditors conflict with those of another category of Secured Creditors, the Security SPV and/or the Administrator, as the case may be, shall act in what it reasonably believes to be in the interests of the Controlling Class Noteholders (or failing any Noteholders, in the best interests of the category of Secured Creditors ranking highest in the Priority of Payments); and

4.1.2 shall be given or withheld within a reasonable period of time and, if not given or withheld within such reasonable period of time, shall be deemed to have been withheld.

4.2 Where in any Transaction Document it is provided that the Issuer and/or the Security SPV and/or the Administrator is/are required to act, form an opinion, give consent, or exercise a right or discretion "reasonably" or to not act "unreasonably" (collectively "**acted**"), or is/are constrained by words to similar effect, and any other party disputes that the Issuer, the Security SPV and/or the Administrator, as the case may be, has acted reasonably or asserts that it has acted unreasonably, then, pending a final resolution of such dispute, all parties (including the party which raised the dispute) shall nevertheless in all respects continue to perform their obligations under the relevant Transaction Document, and/or to give effect to its provisions, including provisions relating to the termination thereof, as if the Issuer, the Security SPV or the Administrator, as the case may be, had acted reasonably or had not acted unreasonably, as the case may be.

4.3 Without derogating from any express provision in any Transaction Document and without limiting any of the rights, powers and/or discretions of the Security SPV and/or the Administrator, the Security SPV and/or the Administrator will not be required to exercise any right, power or discretion in terms of the Transaction Documents without the specific written instructions of an Extraordinary Resolution of the Controlling Class Noteholders or, if there are no Noteholders, then without the specific written instructions of the Secured Creditors ranking highest in the Priority of Payments at that time.

5. MULTIPLE ROLES OF ABSA

5.1 The Secured Creditors acknowledge and agree that Absa acts in a number of different capacities in relation to the transactions envisaged in the Transaction Documents. Notwithstanding such different roles:

5.1.1 Absa and any of its officers, directors, agents and employees may become the owner of, or acquire any interest in, any Notes with the same rights that it or he would have had if not a party to a Transaction Document, and may engage or be interested in any financial or other transaction with the Issuer, provided it is a transaction disclosed in any Transaction Document, and may act on, or as depository, trustee or agent for the Noteholders in connection with any other obligation of the Issuer as freely as if not a party to any Transaction Document;

5.1.2 information, knowledge or notification obtained by Absa in any one capacity shall not be attributed to it, whether constructively or otherwise, in any other capacity; and

5.1.3 any payments made by the Issuer or the Security SPV, as the case may be, in accordance with the Transaction Documents to Absa in one capacity shall be construed as a payment to Absa only in such capacity and not in any other capacity.

6. BENEFITS

- 6.1 The Terms and Conditions, insofar as they confer benefits on any Secured Creditor (other than the Noteholders), comprise a stipulation for the benefit of such Secured Creditor and will be deemed to be accepted by each such Secured Creditor upon execution of this Common Terms Agreement by each such Secured Creditor.
- 6.2 The benefits of the provisions of clause 3 of this Common Terms Agreement are accepted by a Noteholder, in accordance with the Terms and Conditions, upon its subscription for Notes and the issue of Notes to it, or upon the transfer of Notes to it, as the case may be.

7. NEW PARTIES TO THE TRANSACTION DOCUMENTS

- 7.1 In the event that a party which is not a party to this Common Terms Agreement (a "**New Party**") has agreed with the parties to a Transaction Document (as notified in writing to the Issuer and/or the Administrator and/or the Security SPV) that the New Party is to become a party to such Transaction Document by binding itself to such Transaction Document in accordance with its terms, the parties to this Common Terms Agreement agree that the New Party may not bind itself to such Transaction Document unless the New Party has bound itself to this Common Terms Agreement by signing an accession letter substantially in the form of Schedule 1 hereto (an "**Accession Letter**"), addressed to the Administrator, and in which event the New Party shall, subject to the terms of the Accession Letter, be deemed to be a party to this Common Terms Agreement, vested with all authority, rights, powers, duties and obligations as if originally a party to this Common Terms Agreement.
- 7.2 All references in clause 7.1 to a New Party, includes a party that enters into an agreement with the Issuer in accordance with the provisions of the Transaction Documents, either originally or following a cession of all or part of the rights and/or a delegation of all or part of the obligations of an existing party to a Transaction Document;

8. MISCELLANEOUS MATTERS

8.1 Addresses and Notices

- 8.1.1 For the purposes of each Transaction Document, including the provisions dealing with the giving of notices and the serving of legal process, the parties to this Common Terms Agreement choose their *domicilium citandi et executandi* ("**domicilium**") at:

(a) Issuer:

Physical Address: c/o Absa Bank Limited
15 Alice Lane
Sandton
2196

Email: Llewellyn.Ince@absa.africa

Attention: Head Risk-Out Structuring

- (b) Arranger, Dealer, Administrator, Seller, Account Bank, Calculation Agent, Paying Agent, Transfer Agent and Settlement Agent:

Physical Address: 15 Alice Lane
Sandton
2196
Email: Llewellyn.Ince@absa.africa
Attention: Head Risk-Out Structuring

- (c) Preference Shareholder:

Physical Address: c/o TMF Corporate Services South Africa (Proprietary Limited
3rd Floor, 200 on Main
Corner Main and Bowwood Roads
Corner Main and Bowwood Roads
Claremont
7708
Email: legal.jhb@tmf-group.com
Attention: Legal

- (d) Security SPV:

Physical Address: c/o TMF Corporate Services South Africa (Proprietary Limited
3rd Floor, 200 on Main
Corner Main and Bowwood Roads
Corner Main and Bowwood Roads
Claremont
7708
Email: legal.jhb@tmf-group.com
Attention: Legal

- (e) Issuer Owner Trustee:

Physical Address: c/o TMF Corporate Services South Africa (Proprietary Limited
3rd Floor, 200 on Main
Corner Main and Bowwood Roads
Corner Main and Bowwood Roads
Claremont
7708
Email: legal.jhb@tmf-group.com
Attention: Legal

(f) Security SPV Owner Trustee:

Physical Address: c/o TMF Corporate Services South Africa (Proprietary Limited
3rd Floor, 200 on Main
Corner Main and Bowwood Roads
Corner Main and Bowwood Roads
Claremont
7708

Email: legal.jhb@tmf-group.com

Attention: Legal

8.1.2 Any party may at any time change its *domicilium* to another address by notice in writing to the other parties, provided that the new *domicilium* consists of or includes a physical address at which process can be served.

8.1.3 Any notice given in connection with each Transaction Document shall:

- (a) be delivered by hand; or
- (b) be sent by telefax or email (if the *domicilium* includes a telefax number or email address) to the *domicilium* chosen by the party concerned.

8.1.4 A notice given as set out above shall be deemed to have been duly given:

- (a) if delivered to a responsible person during normal business hours, on the date of delivery; or
- (b) if sent by email, when actually received in readable form;
- (c) if sent by telefax, on the Business Day that the telefax is transmitted (as long as the transmitting machine prints a report reflecting that the transmission has been successful), except that any telefax transmitted after 16h30 shall be deemed to have been received on the following Business Day.

8.1.5 This clause 8.1 shall not operate so as to invalidate the giving or receipt of any written notice which is actually received by the addressee other than by a method referred to in this clause 8.1.

8.1.6 Any notice in terms of or in connection with each Transaction Document shall be valid and effective only if in writing and if received or deemed to be received by the addressee in terms of this Common Terms Agreement, subject to clause 8.1.5 above.

8.2 Indulgences

In respect of each Transaction Document, if any party at any time breaches any of that party's obligations under the relevant Transaction Document, any other party to the relevant Transaction Document (the "**Aggrieved Party**"):

8.2.1 may at any time after that breach exercise any right that has become exercisable directly or indirectly as a result of such breach unless the Aggrieved Party has expressly elected in writing not to exercise such right. In particular, acceptance of

late performance may be provisional only and the Aggrieved Party may still exercise that right during that period; and

- 8.2.2 will not be estopped from exercising the Aggrieved Party's rights arising out of such breach despite the fact that the Aggrieved Party may have elected or agreed on one or more previous occasions not to exercise the rights arising out of any similar breach or breaches.

8.3 **Entire Contract**

Each Transaction Document contains all the express provisions agreed to by the parties to such Transaction Document with regard to the subject matter of such Transaction Document and the parties to each such Transaction Document waive the right to rely on any alleged express provision not contained in any such Transaction Document.

8.4 **No Representation**

A party may not rely on any representation which allegedly induced that party to enter into a Transaction Document, unless the representation is recorded in such Transaction Document.

8.5 **Variation, Cancellation and Waiver**

No contract varying, adding to, deleting from or cancelling a Transaction Document, and no waiver of any right under a Transaction Document will be effective unless reduced to writing and signed by or on behalf of the parties to such Transaction Document.

8.6 **Applicable Law**

Each Transaction Document shall be interpreted and implemented in accordance with the laws of South Africa.

8.7 **Jurisdiction**

Any party to a Transaction Document shall be entitled to institute action in relation to such Transaction Document in any division of the High Court of South Africa having jurisdiction, and the other parties irrevocably consent to the non-exclusive jurisdiction of any such court.

8.8 **No Agency or Partnership**

It is acknowledged and agreed by the parties that nothing in any Transaction Document shall be construed as giving rise to any relationship of agency (save as expressly provided in such Transaction Document) nor to any relationship of partnership between the parties to such Transaction Document, and that in fulfilling its obligations under the relevant Transaction Document, each party thereto shall be acting for its own account.

8.9 **Counterparts**

Any Transaction Document may be executed in any number of counterparts by the parties to such Transaction Document and once each party to such Transaction Document has signed a counterpart, each such counterpart shall be considered an original, and all such counterparts shall constitute one and the same instrument. Any such counterpart may be a facsimile transmission copy thereof.

8.10 **Assignment**

No party to any Transaction Document may cede any of its rights or delegate any of its obligations under such Transaction Document without the prior written consent of all the other parties to such Transaction Document unless such Transaction Document provides otherwise.

8.11 **Invalidity and severability**

If any of the provisions of any Transaction Document becomes invalid, illegal or unenforceable for any reason, the validity, legality and enforceability of the remaining provisions of such Transaction Document shall not be impaired or affected in any way by such invalidity, illegality or unenforceability.

8.12 **Independent advice**

The Issuer and each of the Secured Creditors acknowledges that it has been free to secure independent legal and other advice as to the nature and effect of all of the provisions of the Transaction Documents and that it has either taken such independent legal and other advice or dispensed with the necessity of doing so. Further, the Issuer and each of the Secured Creditors acknowledges that all of the provisions of each Transaction Document and the restrictions set out therein are part of the overall intention of the parties in connection with the Transaction Documents.

8.13 **Costs**

- 8.13.1 All costs and fees and other charges and expenses (including stamp duty, if applicable) in connection with the negotiation, preparation, settling and signing of the Transaction Documents will be for the account of Absa.
- 8.13.2 The costs (including reasonable legal costs on the attorney and own client scale) incurred by any party arising out of a breach by any other party of any of the provisions of a Transaction Document, shall be borne by the party in breach.

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

FORM OF ACCESSION LETTER

[Date]

To: [the Administrator]

Dear Sirs

[NAME OF ISSUER]

Note Programme (the “Issuer Programme”)

We refer to the Common Terms Agreement executed on [insert date] in respect of the above Issuer Programme (which agreement, as amended, novated and/or replaced from time to time, is herein referred to as the “**Common Terms Agreement**”), a copy of which is attached to this letter.

We record that we have agreed to be bound by the terms and conditions contained in the [insert name of the relevant Transaction Document] but acknowledge that we may not do so until we have bound ourselves to the provisions of the Common Terms Agreement.

We accordingly hereby agree to be bound by all the terms and conditions of the Common Terms Agreement with effect from the date of our signature below (“**Date of Signature**”) as if we were originally a party to the Common Terms Agreement, provided that if for any reason we do not bind ourselves to the [insert name of the relevant Transaction Document] within 48 (forty eight) hours of signing this letter (or such later date as the parties to the Common Terms Agreement may agree in writing), this letter shall be deemed to be null and void with effect from the Date of Signature.

For the purposes of the Common Terms Agreement our *domicilium* notice details are as follows:

This letter is governed by, and shall be construed in accordance with, the laws of the Republic of South Africa.

Yours faithfully

[Name of New Party]


Name:

Capacity:

who warrants that he/she is duly authorised hereto

SIGNATURE PAGE

THE ISSUER



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

Name: J. BIRNETT

Capacity: DIRECTOR
(who warrants his authority)

SIGNATURE PAGE

ARRANGER, DEALER, ADMINISTRATOR, SELLER, ACCOUNT BANK, CALCULATION
AGENT, PAYING AGENT, TRANSFER AGENT AND SETTLEMENT AGENT



For and on behalf of:

**Absa Corporate and Investment Bank,
a division of Absa Bank Limited**

Name:

L. INCE

Capacity:

AUTHORISED SIGNATORY

(who warrants his authority)



For and on behalf of:

**Absa Corporate and Investment Bank, a
division of Absa Bank Limited**

Name:

C. TALENGA


Capacity:

AUTHORISED

(who warrants his authority)

SIGNATURE PAGE

THE PREFERENCE SHAREHOLDER



For and on behalf of:

**TMF Corporate Services (South Africa)
Proprietary Limited, in its capacity as
Trustee for the time being of the Issuer
Owner Trust**

Name:

R. Thanthonny

Capacity:

Authorised Rep

(who warrants his authority)

SIGNATURE PAGE

THE SECURITY SPV



For and on behalf of:


AB Finco 1 Security SPV (RF)
Proprietary Limited

Name: ASUMITRA MPMANGLA

Capacity: DIRECTOR
(who warrants his authority)

SIGNATURE PAGE

THE ISSUER OWNER TRUST



For and on behalf of:

**TMF Corporate Services (South Africa)
Proprietary Limited, in its capacity as
Trustee for the time being of the Issuer
Owner Trust (Master's reference
IT5343/2007)**

Name: R. Thanthony

Capacity: Authorized Rep
(who warrants his authority)

SIGNATURE PAGE

THE SECURITY SPV OWNER TRUST



For and on behalf of:

**TMF Corporate Services (South Africa)
Proprietary Limited, in its capacity as
Trustee for the time being of the
Security SPV Owner Trust (Master's
reference IT5342/2007)**

Name: R. Thanthony

Capacity: Authorised Rep
(who warrants his authority)