

Bayport Securitisation (RF) Limited

(Incorporated with limited liability in the Republic of South Africa)

(Registration number 2008/003557/06)

("Bayport Securitisation")

FACILITY PROGRAMME MEMORANDUM ("the Programme Memorandum") DATED 20 MAY 2011 ESTABLISHED BY BAYPORT SECURITISATION (RF) LIMITED ("the Issuer") IN RESPECT OF THE COMPANY'S ZAR 10,000,000,000 ASSET BACKED NOTE PROGRAMME ("the Programme")

1. We refer to the Programme and the Programme Memorandum. All capitalized terms used herein but not otherwise defined shall bear the same meaning as set out in the Programmed Memorandum.
2. In terms of clause 20.17 of the Bayport Securitisation Debenture Holders Trust Deed, the Borrower is entitled to change its financial year end provided it delivers notice thereof 5 (five) Business Days prior thereto to the Funders.
3. The Borrower hereby notifies the Funders that it will be changing its financial year end from September to December, with effect from 2014. The change in the financial year end will align the Borrower's financial year end with that of the Parent and all the other subsidiaries of the Parent.

22 September 2014

Debt Sponsor

The Standard Bank of South Africa Limited



Bayport Securitisation (RF) Limited

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Directors: B Harmse*, S K Stone*, R Thanthony*, J E Trevena*, S F Williamson*, D F Woollam* (*Non-executive)

Company Registration Co Reg No: 2008/003557/06 • Registered Credit Provider No: NCRCP4130

www.bayport.co.za