



LIFE HEALTHCARE FUNDING LIMITED

(Incorporated in the Republic of South Africa with limited liability under registration number 2016/273566/06)

unconditionally and irrevocably guaranteed by

LIFE HEALTHCARE GROUP HOLDINGS LIMITED

(Incorporated in the Republic of South Africa with limited liability under registration number 2003/002733/06)

and

LIFE HEALTHCARE GROUP (PTY) LIMITED

(Incorporated in the Republic of South Africa with limited liability under registration number 2003/024367/07)

and

LIFE UK HOLDCO LIMITED

(Incorporated with limited liability in England and Wales under registration number 10478866)

Issue of ZAR500,000,000 Senior Unsecured Floating Rate Notes due 22 August 2028

under its ZAR7,000,000,000 Domestic Medium Term Note Programme

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 22 February 2024, prepared by Life Healthcare Funding Limited in connection with the Life Healthcare Funding Limited ZAR7,000,000,000 Domestic Medium Term Note Programme, as amended and/or supplemented from time to time (the **Programme Memorandum**).

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*".

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the terms and conditions contained in this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

PARTIES

- | | |
|-------------------|---|
| 1. Issuer | Life Healthcare Funding Limited |
| Registered Office | Building 2 Oxford Parks
203 Oxford Road, Dunkeld
Johannesburg, 2196
South Africa |
| 2. Guarantors | Life Healthcare Group Holdings Limited
Life Healthcare Group (Pty) Limited
Life UK Holdco Limited |

	Registered Office	Building 2 Oxford Parks 203 Oxford Road, Dunkeld Johannesburg, 2196 South Africa
3.	Dealer Specified Address	Investec Bank Limited 100 Grayston Drive Sandton, 2196 South Africa
4.	Managers	N/A
5.	Debt Sponsor Specified Address	Questco Proprietary Limited Ground Floor, Block C Investment Place 10th Road Hyde Park, 2196 South Africa
6.	Paying Agent Specified Address	Rand Merchant Bank, a division of FirstRand Bank Limited 1 Merchant Place Cnr Fredman Drive and Rivonia Road Sandton, 2196 South Africa
7.	Calculation Agent Specified Address	Rand Merchant Bank, a division of FirstRand Bank Limited 1 Merchant Place Cnr Fredman Drive and Rivonia Road Sandton, 2196 South Africa
8.	Transfer Agent Specified Address	Rand Merchant Bank, a division of FirstRand Bank Limited 1 Merchant Place Cnr Fredman Drive and Rivonia Road Sandton, 2196 South Africa
9.	Issuer Agent Specified Address	Rand Merchant Bank, a division of FirstRand Bank Limited 1 Merchant Place Cnr Fredman Drive and Rivonia Road Sandton, 2196 South Africa
10.	Settlement Agent	Rand Merchant Bank, a division of FirstRand Bank Limited

Specified Address

1 Merchant Place
Cnr Fredman Drive and Rivonia Road
Sandton, 2196
South Africa

PROVISIONS RELATING TO THE NOTES

11. Status of Notes	Senior Unsecured
12. Form of Notes	The Notes in this Tranche are listed Notes issued in uncertificated form and held by the CSD
13. Series Number	6
14. Tranche Number	1
15. Aggregate Nominal Amount:	
(a) Series	ZAR500,000,000
(b) Tranche	ZAR500,000,000
16. Interest	Interest-bearing
17. Interest Payment Basis	Floating Rate
18. Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
19. Issue Date	22 August 2025
20. Nominal Amount per Note	ZAR1,000,000
21. Specified Denomination	ZAR1,000,000
22. Specified Currency	ZAR
23. Issue Price	100%
24. Interest Commencement Date	22 August 2025
25. Maturity Date	22 August 2028
26. Applicable Business Day Convention	Following Business Day
27. Final Redemption Amount	100% of the Nominal Amount
28. Last Day to Register	By 17h00 on 20 March, 19 June, 19 September and 20 December, of each year until the Maturity Date, with the final Last Day to Register being 11 August 2028, or if any early redemption occurs, 11 Days prior to the actual Redemption Date, or if such day is not a Business Day, the Business Day before each Books Closed Period
29. Books Closed Period(s)	The Register will be closed from 21 March to 30 March, 20 June to 29 June, 20 September to 29 September and from 21 December to 30 December of each year until the Maturity Date, with the final Books Closed Period being from 12 August 2028 to 21 August 2028 (including the first day and including the last day of each such period), or if any early

		redemption occurs, 10 Days prior to the actual Redemption Date
30.	Default Rate	2% to be added to the Margin
	FIXED RATE NOTES	N/A
	FLOATING RATE NOTES	
31.	(a) Interest Payment Date(s)	31 March, 30 June, 30 September and 31 December, of each year until the Maturity Date, with the first Interest Payment Date being 30 September 2025 and the last Interest Payment Date being 22 August 2028, or, if such day is not a Business Day, the Business Day on which interest will be paid, as determined in accordance with the Applicable Business Day Convention (as specified in this Applicable Pricing Supplement)
	(b) Interest Period(s)	From and including the applicable Interest Payment Date and ending on but excluding the following Interest Payment Date, with (i) the first Interest Period commencing on and including the Interest Commencement Date and ending on the day before the next Interest Payment Date and (ii) the last Interest Period commencing on and including 30 June 2028 and ending on but excluding the Maturity Date (each Interest Payment Date as adjusted in accordance with the Applicable Business Day Convention)
	(c) Definition of Business Day (if different from that set out in Condition 1) (<i>Interpretation</i>)	N/A
	(d) Minimum Rate of Interest	N/A
	(e) Maximum Rate of Interest	N/A
	(f) Day Count Fraction	Actual/365
	(g) Other terms relating to the method of calculating interest (e.g.: Day Count Fraction, rounding up provision)	N/A
32.	Manner in which the Rate of Interest is to be determined	Screen Rate Determination (Reference Rate plus Margin)
33.	Margin	105 basis points to be added to Reference Rate
34.	If ISDA Determination	N/A
35.	If Screen Rate Determination:	
	(a) Reference Rate (including relevant period by reference to which the Rate of Interest is to be calculated)	3 Month ZAR-JIBAR
	(b) Interest Rate Determination Date(s)	31 March, 30 June, 30 September and 31 December (or the first Business Day of each

Interest Period) of each year until the Maturity Date, with the first Interest Rate Determination Date being 22 August 2025

ZAR-JIBAR-SAFEX

(c) Relevant Screen Page and Reference Code

36. If Rate of Interest to be calculated otherwise than by ISDA Determination or Screen Rate Determination, insert basis for determining Rate of Interest/Margin/ Fallback provisions

On or after the occurrence of a Benchmark Rate Replacement Event, the Reference Rate shall be the Replacement Benchmark Rate and notified to the Noteholders in the manner set out in Condition 20 (*Notices*);

"Benchmark Rate Replacement Event" means the occurrence of any of the following -

- (a) the methodology, formula or other means of determining the Reference Rate has, in the opinion of the Calculation Agent, acting in its sole discretion materially changed; or
- (b) the Reference Rate ceases to be the approved Reference Rate for the purposes of calculating the Rate of Interest in respect of the Notes, as determined by the Calculation Agent in its sole discretion after taking account of prevailing market practice and any replacement reference rates published by a government authority or industry body; and

"Replacement Benchmark Rate" means the benchmark rate, together with a spread (if applicable) determined by the Calculation Agent in its sole discretion after taking into account prevailing market practice or any spread published by a governmental authority or industry body, determined by the Calculation Agent to be an appropriate successor to the Reference Rate

37. Calculation Agent responsible for calculating amount of principal and interest

Rand Merchant Bank, a division of FirstRand Bank Limited

ZERO COUPON NOTES

N/A

PARTLY PAID NOTES

N/A

INSTALMENT NOTES

N/A

MIXED RATE NOTES

N/A

INDEX-LINKED NOTES

N/A

DUAL CURRENCY NOTES

N/A

EXCHANGEABLE NOTES

N/A

OTHER NOTES

N/A

PROVISIONS REGARDING REDEMPTION/MATURITY

- | | | |
|-----|---|-----|
| 38. | Redemption at the Option of the Issuer pursuant to Condition 11.3 (<i>Redemption at the Option of the Issuer</i>): | No |
| 39. | Redemption at the Option of the Senior Noteholders pursuant to Condition 11.4 (<i>Redemption at the Option of the Senior Noteholders</i>): | No |
| 40. | Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 11.5 (<i>Redemption in the event of a Change of Control</i>) or any other terms applicable to a Change of Control | Yes |
| 41. | Redemption in the event of a failure to maintain JSE Interest Rate Market Listing and Rating at the election of the Noteholders pursuant to Condition 11.6 (<i>Redemption in the event of a failure to maintain JSE Interest Rate Market Listing and Rating</i>): | Yes |
| 42. | Early Redemption Amount(s) payable on redemption for taxation reasons, at the option of the Issuer in terms of Condition 11.3 (<i>Redemption at the Option of the Issuer</i>) at the option of the Noteholders in terms of Condition 11.4 (<i>Redemption at the Option of the Senior Noteholders</i>), in the event of a Change of Control in terms of Condition 11.5 (<i>Redemption in the event of a Change of Control</i>), Condition 11.6 (<i>Redemption in the event of a failure to maintain JSE Interest Rate Market Listing and Rating</i>), Condition 11.7 (<i>Clean-Up Call Option</i>), or on Event of Default in terms of Condition 18 (<i>Events of Default</i>) (if required or if different from that set out in the relevant Conditions): | N/A |

GENERAL

- | | | |
|-----|---|---|
| 43. | Financial Exchange | Interest Rate Market of the JSE Limited |
| 44. | Additional selling restrictions | N/A |
| 45. | International Securities Identification Numbering (ISIN) | ZAG000217647 |
| 46. | Stock Code | LHC06 |
| 47. | Stabilising Manager | N/A |
| 48. | Provisions relating to stabilisation | N/A |
| 49. | Method of distribution | Private placement |
| 50. | Rating assigned to the Guarantor - Life Healthcare Group Holdings Limited | zaAAA |
| 51. | Applicable Rating Agency | S&P Global Ratings |
| 52. | Governing law (if the laws of South Africa are not applicable) | N/A |
| 53. | Other provisions | N/A |

54. Total Notes in issue

ZAR2,000,000,000

Responsibility:

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from the Programme Memorandum or this Applicable Pricing Supplement which would make any statement false or misleading, that all reasonable enquiries to ascertain such facts have been made and that the Programme Memorandum together with this Applicable Pricing Supplement, contains all information required by law and the Debt and Specialist Securities Listings Requirements of the JSE. The Issuer accepts full responsibility for the accuracy of the information contained in the Programme Memorandum, this Applicable Pricing Supplement and all documents incorporated by reference (see the section of the Programme Memorandum headed "*Documents Incorporated by Reference*"), except as otherwise stated therein.

The JSE takes no responsibility for the contents of the Programme Memorandum read with this Applicable Pricing Supplement, the integrated annual reports, which include the annual 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 Programme Memorandum read with this Applicable Pricing Supplement, the integrated annual reports, which include the annual financial statements of the Issuer and any amendments or supplements to the aforementioned documents 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 the Programme Memorandum 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.

Programme Amount:

As at the date of this Applicable Pricing Supplement, the Issuer confirms that the authorised Programme Amount of ZAR7,000,000,000 has not been exceeded.

Material Change:

As at the date of this Applicable Pricing Supplement, and after due and careful enquiry, there has been no material change in the financial or trading position of the Issuer and its Subsidiaries since the date of the Issuer's latest audited annual financial statements. As at the date of this Applicable Pricing Supplement, there has been no involvement by Deloitte and Touche in making the aforementioned statement.

Listing:

Application is hereby made to list this issue of Notes on 22 August 2025.

SIGNED at Dunkeld on this 18th day of August 2025

For and on behalf of

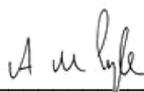
LIFE HEALTHCARE FUNDING LIMITED



Name: Asanda Myataza

Capacity: Director

Who warrants his/her authority hereto



Name: Adam Pyle

Capacity: Director

Who warrants his/her authority hereto