
APPLICABLE PRICING SUPPLEMENT

HARCOURT STREET 1 (RF) LIMITED

(Incorporated in South Africa under Registration Number 2015/047670/06)

Issue of ZAR500,000,000 (five hundred million Rand) Senior Secured Fixed Rate Notes under the ZAR10,000,000 000 Harcourt Street Multi-Issuer Secured Note Programme

This document constitutes an Applicable Pricing Supplement relating to the issue of Notes described herein. References in this Applicable Pricing Supplement to the Terms and Conditions are to the section entitled "*Terms and Conditions of the Notes*" in the Programme Memorandum dated 24 November 2025 (the "**Programme Memorandum**") as supplemented and/or amended and/or replaced by the terms and conditions set out in this Applicable Pricing Supplement. This Applicable Pricing Supplement may specify other terms and conditions of the Notes (which replace, modify or supplement the Terms and Conditions), in which event such other terms and conditions shall, to the extent so specified in this Applicable Pricing Supplement or to the extent inconsistent with the Terms and Conditions, replace, modify or supplement the Terms and Conditions.

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meaning ascribed to them in the section of the Programme Memorandum entitled "*Glossary of Terms*", unless separately defined in the Programme Memorandum, the Applicable Transaction Supplement, this Applicable Pricing Supplement or the Applicable Issuer Supplement. References to any Condition in this Applicable Pricing Supplement are to that Condition of the Terms and Conditions.

The Issuer certifies to the best of its knowledge and belief that there are no facts which have been omitted from this Applicable Pricing Supplement which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that this Applicable Pricing Supplement contains all information required by Applicable Law and the Debt and Specialist Securities Listings Requirements. The Issuer accepts full responsibility for the accuracy of the information contained in this Applicable Pricing Supplement and its annual financial statements and any amendments or supplements to the aforesaid documents from time to time, except as otherwise stated herein.

The JSE takes no responsibility for the contents of this Applicable Pricing Supplement or the Issuer's annual financial statements, as the case may be, and any amendments or supplements to the aforesaid documents. The JSE makes no representation as to the accuracy or completeness of this Applicable Pricing Supplement and/or the Issuer's annual financial statements and any amendments or supplements to the aforesaid 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 the listing of Notes on the Interest Rate Market of the JSE is not to be taken in any way as an indication of the merits of the Issuer or the Notes and that, to the extent permitted by law, the JSE will not be liable for any claim whatsoever.

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum or the Applicable Transaction Supplement, the provisions of this Applicable Pricing Supplement shall prevail.

DESCRIPTION OF THE NOTES

1.	Issuer:	Harcourt Street 1 (RF) Limited
2.	Security SPV:	Harcourt Street Security SPV 7 Trust, Master's Reference Number IT000903/2019(G) represented by Quadridge Trust Services Proprietary Limited, as trustee
3.	Status and Class of Notes:	Senior Secured Notes
4.	Tranche Number:	3
5.	Series Number:	43
6.	Sub-Series Number:	12
7.	Aggregate Principal Amount:	ZAR500,000,000 (five hundred million Rand)
8.	Issue Date:	30 June 2026
9.	Minimum Denomination per Note:	ZAR1,000,000
10.	Issue Price:	100%
11.	First Settlement Date:	30 June 2026
12.	Scheduled Maturity Date:	Not applicable
13.	Final Maturity Date:	30 September 2026
14.	Issuer Call Option:	Not applicable
15.	Interest Basis:	Fixed Rate
16.	Interest Commencement Date:	Issue Date
17.	Redemption/Payment Basis:	Redemption on the Final Maturity Date, subject to the provisions of Condition 9 of the Terms and Conditions
18.	Form of Notes:	Registered, uncertificated Notes
19.	Applicable Business Day Convention:	Following Business Day

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| 20. | Additional Relevant Business Days: | Not applicable |
| 21. | Settlement Basis: | Cash Settlement |
| | Physical Settlement | If applicable, in accordance with Condition 9 of the Terms and Conditions |
| | Maximum Days of Disruption: | 30 days |
| 22. | Final Redemption Amount: | ZAR500,000,000 (five hundred million Rand) |
| 23. | Default Interest Rate: | Not applicable |
| 24. | Relevant description of any additional/other Terms and Conditions relating to other Notes: | Not applicable |

ISSUER PROGRAMME AMOUNT

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| 25. | Issuer Programme Amount as at the Issue Date: | ZAR10,000,000,000 |
| 26. | Aggregate Principal Amount Outstanding of all of the Notes issued under the Issuer Programme as at the Issue Date (including this tranche of Notes): | ZAR2,326,605,508 |
| 27. | The issue of the Notes will not result in the Issuer Programme Amount being exceeded | Confirmed |

TYPES OF NOTES

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| 28. | FIXED RATE NOTES | Applicable |
| | (a) Interest Payment Date(s): | 30 September 2026 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 |
| | (b) Interest Period(s): | The period commencing on (and including) the Interest Commencement Date and ending on (but excluding) the Interest Payment Date |

(c)	Fixed Interest Rate(s)	The Interest Rate will be determined on the Interest Commencement Date by the Calculation Agent, and will be the fixed rate per annum equivalent of the sum of (a) 3 months JIBAR, as at the Issue Date, and (b) 0.45%.
(d)	Initial Broken Amount:	Not Applicable
(e)	Final Broken Amount:	Not applicable
(f)	Day Count Fraction	Actual/365
(g)	Any other terms relating to the particular method of calculating interest:	Not applicable
29.	FLOATING RATE NOTES	Not applicable
30.	INDEX-LINKED NOTES	Not applicable
31.	MIXED RATE NOTES	Not applicable
32.	ZERO COUPON NOTES	Not applicable
33.	DUAL CURRENCY NOTE PROVISIONS	Not applicable
34.	VARIABLE COUPON AMOUNT NOTE PROVISIONS	Not applicable
35.	OTHER NOTES	Not applicable
36.	PARTICIPATING ASSET(S) TO BE PURCHASED BY THE ISSUER	
(a)	Participating Asset Obligor:	Life Healthcare Funding Limited
(b)	Rating of the Participating Asset Obligor:	The Participating Asset Obligor is not rated. Life Healthcare Group Holdings Limited's issuer credit rating is zaAAA (South Africa national scale) assigned by S&P Global Ratings on 28 February 2025
(c)	Rating of the Participating Asset:	The Participating Asset is not rated
(d)	Guarantor of the Participating Asset Obligor:	Life Healthcare Group Holdings Limited, Life Healthcare Group (Pty) Limited and Life UK Holdco Limited irrevocably and unconditionally guarantee in favour of the

noteholders invested in the Participating Asset, the obligations of the Participating Asset Obligor arising under and in terms of the Participating Asset in accordance with the terms and conditions of the Life Healthcare Programme Memorandum read in conjunction with the LHC06 Applicable Pricing Supplement and the Programme Guarantee, all as defined below.

- (e) Year end of the Participating Asset Obligor: 30 September of each calendar year
- (f) Financial Statements of Participating Asset Obligor: The consolidated annual financial statements of Life Healthcare Group Holdings Limited are available on:

<https://www.lifehealthcare.co.za/investor-relations/results-and-reports/>
- (g) Legal jurisdiction where the Participating Asset is located: South Africa
- (h) Facility Agent under the Participating Asset: Not applicable
- (i) Description of Participating Asset: ZAR500,000,000 Senior Secured Floating Rate Notes (the "LHC06 Notes") issued by the Participating Asset Obligor on 22 August 2025 under stock code LHC06 with ISIN ZAG000217647 under the applicable pricing supplement dated 18 August 2025 (the "**LHC06 Applicable Pricing Supplement**") pursuant to the terms and conditions of the ZAR7,000,000,000 Programme Memorandum dated 22 February 2024, as may be amended from time to time (the "Life Healthcare Programme Memorandum"). The Life Healthcare Programme Memorandum is available on <https://www.lifehealthcare.co.za/investor-relations/domestic-medium-term-note-programme/>
- (j) Nominal value of the Participating Asset purchased by the Issuer: ZAR175,000,000 in respect of that portion of the Participating Asset purchased by the Issuer on 30 June 2026, ZAR150,000,000 in respect of that portion of the Participating Asset purchased by the Issuer on 31 March 2026 and ZAR175,000,000 in respect of that portion of the Participating Asset purchased

by the Issuer in September 2025.

- (k) Eligibility Criteria: Nothing applicable in addition to that which is detailed in the Programme Memorandum.
- (l) Recourse to the Seller or Originator: No. Investec Bank Limited does not accept any responsibility for the Participating Asset Obligor, nor the Guarantor of the Participating Asset Obligor nor the Participating Asset and expressly disclaims any liability for any loss arising from the Participating Asset Obligor and/or the Guarantor of the Participating Asset Obligor and/or the Participating Asset.
- No. Investec Bank Limited does not accept any responsibility for the Participating Asset Obligor, nor the Guarantor of the Participating Asset Obligor nor the Participating Asset and expressly disclaims any liability for any loss arising from the Participating Asset Obligor and/or the Guarantor of the Participating Asset Obligor and/or the Participating Asset.
- The Issuer's ability to make interest and/or principal repayments on this Tranche of the Sub-Series of Notes is limited to receiving timely interest payments and/or principal repayments on the Participating Asset from the Participating Asset Obligor.
- (m) Purchase Price of the Participating Asset purchased by the Issuer: The Issuer purchased a portion of the Participating Asset on 30 June 2026 for an amount of ZAR175,000,000 (inclusive of accrued but unpaid interest, if any), a portion on 31 March 2026 for an amount of ZAR150,330,239.81 (inclusive of a premium and accrued but unpaid interest, if any) and a portion in September 2025 for an amount of ZAR175,000,000 (inclusive of accrued but unpaid interest, if any).
- (n) Initial issue date/effective date of the Participating Asset: 22 August 2025
- (o) Maturity date of the Participating Asset: 22 August 2028
- (q) Fixed / floating rate of interest: The reference rate as defined in the Life Healthcare Programme Memorandum and/or

- the LCH06 Applicable Pricing Supplement plus 1.05% per annum
- (r) Interest payment dates: 31 March, 30 June, 30 September and 31 December, of each calendar year until the maturity date of the Participating Asset, subject to the applicable business day convention of the Participating Asset
- (s) Scheduled maturity date/ step-up date/originator call option date: Not Applicable
- (t) Step-up rate: Not Applicable
- (u) CUSIP/ISIN: ZAG000217647
- (v) Participating Asset Events of Default: As described in the terms and conditions of the Life Healthcare Programme Memorandum, read in conjunction with the LCH06 Applicable Pricing Supplement
- (w) Are the Participating Assets amortising? No
- (x) Does the Participating Asset Obligor have a call option or early termination events other than as a result of an Event of Default? No. The early termination events other than as a result of an Event of Default, are as per the terms and conditions of the Life Healthcare Programme Memorandum and the LCH06 Applicable Pricing Supplement
- (y) Payment periods of the Participating Asset Quarterly, see item 36(r) above
- (z) Weighted average time to the maturity date of the Participating Asset 2.14794 years
- (aa) Interest Rate Cover Ratio (in relation to this Sub-Series of Notes (H143T3)) 1.081 (using an assumed 3m JIBAR Rate of 6.990%)
- (bb) Weighted average contractual interest rate margin (above the reference rate) of the Participating Asset 1.05% per annum
- (cc) Participating Asset Documents: The Life Healthcare Programme Memorandum, the LCH06 Applicable Pricing Supplement and the guarantee provided by

		the Guarantors of the Participating Asset Obligor in favour of the noteholders invested in the Participating Assets (the “ Programme Guarantee ”)
	(dd) Other terms (<i>including any rights of the Originator/Seller in relation to a substitution of the Participating Asset</i>) :	As per the terms of the Participating Asset Documents
37.	LIQUIDITY FACILITY	Not Applicable
38.	DERIVATIVE TRANSACTION	Applicable
	(a) Derivative Counterparty:	Investec Bank Limited
	(b) Derivative Contract:	The Issuer concluded an interest rate swap with the Derivative Counterparty to exchange the floating interest rate to be received under the Participating Asset on its coupon payment dates in return for a floating rate interest rate to be received from the Derivative Counterparty on the Interest Payment Dates and an upfront payment pursuant to the terms of the Derivative Contract
	(c) Effective Date:	31 March 2026
	(d) Termination Date:	22 August 2028, subject to the applicable business day convention and early termination events specified in the Derivative Contract
39.	REDEMPTION IN INSTALMENTS	Not applicable
40.	ISSUER CALL OPTION	Not applicable
41.	SERIES NOTEHOLDERS' PUT OPTION	Not applicable
42.	PROVISIONS RELATING TO REDEMPTION	Applicable
	(a) Early redemption as a result of a Participating Asset Event of Default	Yes, in accordance with Condition 9.2.1 of the Terms and Conditions
	(i) Participating Asset Event of Default:	As set out in the Participating Asset Documents

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| (ii) | Other provisions: | Not applicable |
| (b) | Early redemption as a result of a prepayment received, any mandatory payment made prior to maturity of the Participating Asset or early redemption under the Participating Asset | Yes, in accordance with Condition 9.2.2 of the Terms and Conditions. For purposes of these Notes, reference to prepayment under Condition 9.2.2 shall include any prepayment under the Participating Asset, any mandatory prepayment made prior to maturity of the Participating Asset or early redemption under the Participating Asset. |
| (c) | Early redemption as a result of a Change in Law Event or Illegality | Yes, in accordance with Condition 9.2.3 of the Terms and Conditions |
| (d) | Early redemption as a result of a Tax Event | Yes, in accordance with Condition 9.2.4 of the Terms and Conditions |
| (e) | Other additional early redemption provisions. | The amount at which the Notes of this Sub-Series will be redeemed, will be equal to the Principal Amount Outstanding of the Notes plus all accrued but unpaid interest (if any) up to (but excluding) the early redemption date, subject to funds being available in accordance with applicable Sub-Series Priority of Payments. |

GENERAL


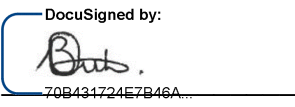
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| 43. | Additional investment considerations: | Not applicable |
| 44. | Additional selling restrictions: | Not applicable |
| 45. | Issuer's undertakings: | Condition 7 of the Terms and Conditions |
| 46. | Events of default: | Condition 12.1 of the Terms and Conditions |
| 47. | If syndicated, names of Programme Dealers: | Not applicable |
| 48. | International Securities Identification Number (ISIN): | ZAG000226275 |
| 49. | Stock Code: | H143T3 |
| 50. | Financial Exchange: | JSE |
| 51. | Method of distribution: | Private placement |
| 52. | Rating assigned to this Tranche of Notes: | Not applicable |

53. Rating Agency: Not applicable
54. Rating review date: Not applicable
55. Settlement and clearing procedures (if not through STRATE): Not applicable
56. Last Day to Register: By 17h00 on the Business Day immediately preceding the first day of a Book Closed Period, which shall mean that the Register will be closed from 17h00 on each Last Day to Register to the following Interest Payment Date
57. Books Closed Period(s): The Register will be closed on 29 September 2026, or the Business Day preceding any payment date.
58. Transfer Agent: Investec Bank Limited
59. Registered Office of the Transfer Agent: 100 Grayston Drive
Sandown, Sandton, 2196
60. Paying Agent: Investec Bank Limited
61. Registered Office of the Paying Agent: 100 Grayston Drive
Sandown, Sandton, 2196
62. Stabilisation Manager (if any): Not applicable
63. Calculation Agent: Investec Bank Limited
64. Registered Office of the Calculation Agent: 100 Grayston Drive
Sandown, Sandton, 2196
65. Settlement Agent: Nedbank Limited
66. Registered Office of the Settlement Agent: Nedbank Investor Services, 2nd Floor,
16 Constantia Boulevard, Roodepoort, 1709
67. Use of Proceeds: The net proceeds of the issue of this tranche of Sub-Series of Notes will be used to redeem the Tranche of Sub-Series of Notes with Stock Code H143T2 in relation to Series Transaction 12, Sub-Series No. 43 that mature on 30 June 2026.

68. Exchange Control: The Issuer does not require exchange control approval for this issue.
69. Material Change Statement: As at the date of this Applicable Pricing Supplement there has been no material change in the financial or trading position of the Issuer since the date of the Issuer's latest audited annual financial statements for the year-ended 31 March 2025. There has been no involvement by PricewaterhouseCoopers Inc, the auditors of the Issuer in making the abovementioned statement.
70. Other provisions: A copy of the Programme Guarantee shall be made available on request at the registered office of the Issuer

Application is hereby made to list this issue of Notes on 30 June 2026.

For: Harcourt Street 1 (RF) Limited

Signed at <u>Illovo</u>	Signed at <u>Cape Town</u>
Signature: 	Signature:  70B431724E7B46A...
Name: Kurt Wade van Staden	Name: Bongwiwe Lynette Majozi
Date: 26 June 2026	Date: 26 June 2026