

Absa Building
15 Alice Lane
Sandton 2196

Tel +27 (0)11 895 6000
Fax +27 (0)11 895 7802

Swift address: ABSA ZA JJ

cib.absa.co.za

The International Swaps and Derivatives Inc
One Bishops Square
London E16AD

18 May 2018

Dear Sirs

ISDA MASTER FX NOVATION AND CANCELLATION PROTOCOL – ADHERENCE

The purpose of this letter is to confirm our adherence to the ISDA Master FX Novation and Cancellation Protocol as published by the International Swaps and Derivatives Association, Inc. in association with The Foreign Exchange Committee on March 25, 2011 (the "Protocol"). This letter constitutes an Adherence Letter as referred to in the Protocol. The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of the Master Agreement or any Stand-Alone Confirmation (now or in the future) between us and each other Adhering Party.

1. Specified Terms

The terms of Annex I shall apply.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. Contact Details

Our contact details for the purpose of this Adherence Letter are:

Name: Yeshveer Koobair

Address: 15 Alice Lane

Sandton, 2196

Johannesburg

Telephone: +27 11 895 5123

Fax: N/A

Email: yeshveer.koobair@absacapital.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully

Absa Bank Limited

Name: Yeshveer Koobair

Title: Head of Fixed Income

Signature: Yeshveer Koobair

Name: Justin Nichols

Title: Head of FX

Signature: Justin Nichols