MW ASSET RENTALS (RF) LIMITED
Reg No 2002/030074/06
Incorporated in the Republic of South Africa
JSE alpha code: MWSI
("**MWAR**")

NOTIFICATION OF THE VOTING RESULTS TO CLASS A NOTEHOLDERS RELATING TO AMENDMENTS TO THE PROGRAMME MEMORANDUM

Unless otherwise defined herein, capitalised terms shall have the same meaning as set forth in the Notice of Meeting (defined below).

Noteholders are referred to the Notice of Meeting released on SENS on 17 March 2026 (the **Notice of Meeting**), in which the Written Extraordinary Resolution set out below was proposed:

EXTRAORDINARY RESOLUTION NO 1:

RESOLVED AS AN EXTRAORDINARY RESOLUTION THAT, the Issuer amend the Programme Memorandum as set out in the Amended and Restated Programme Memorandum attached to the Notice to Noteholders.

In this regard, the Company confirms the voting results from the Written Extraordinary Resolution in relation to the amendment and restatement of the terms and conditions of the Programme Memorandum are as follows:

Bond Code	Debt securities voted as a Rand value (R)	Debt securities voted (%)	Votes for the resolution (%)	Votes against the resolution (%)	Votes abstained (%)
MWAR11	275,000,000	91.7%	100%	-	-
MWAR13	170,000,000	87.2%	100%	-	-
MWAR14	222,200,000	72.9%	100%	-	-
MWAR17	348,200,000	87.1%	100%	-	-
MWAR18	149,900,000	99.9%	100%	-	-
MWAR19	131,700,000	65.9%	100%	-	-
MWAR20	387,300,000	86.1%	100%	-	-

The above represents votes received from 84% of noteholders, with 100% of such votes cast in favour of the amendments.
Following the above voting results, the requisite majority of 66.67% was obtained from the Class A Noteholders for the amendment and restatement of the Programme Memorandum.

The Amended and Restated Programme Memorandum can be accessed at: **https://merchantwest.co.za/mw-asset-rentals/#disclosure**

20 April 2026

Debt Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited