MW ASSET RENTALS (RF) LIMITED
(Registration Number 2002/030074/06)
(Incorporated in South Africa with limited liability)

INFORMATION STATEMENT

in respect of MW Asset Rentals (RF) Limited's
ZAR2,500,000,000 Lease Receivables-Backed Note Programme

MW Asset Rentals (RF) Limited (the "**Issuer**") may from time-to-time issue notes (the "**Notes**") under its lease receivables-backed note programme (the "**Programme**") on the terms and conditions set out in the amended and restated programme memorandum dated 4 May 2026, as amended or restated from time to time (the "**Programme Memorandum**").

Capitalised terms used in this information statement (the "**Information Statement**") and not otherwise defined herein, have the meanings ascribed to those terms in the section of the Programme Memorandum entitled "*Terms and Conditions of the Notes*" under the heading "*Interpretation*".

This Information Statement should be read together with the Programme Memorandum and each Applicable Pricing Supplement in connection with the issuance of Notes under the Programme, until a new or updated information statement is issued.

Availability of Information

This Information Statement and the Programme Memorandum are also available on the Originator's website at https://merchantwest.co.za/mw-asset-rentals/. This Information Statement is incorporated by reference into the Programme Memorandum.

The only information on the Originator's website which is incorporated by reference into the Programme Memorandum are those documents which are specifically so incorporated by reference as set out in the section headed "*Documents Incorporated by Reference*" in the Programme Memorandum.

Information Statement dated ____ May 2026.

TABLE OF CONTENTS

Page

THE ISSUER

1 GENERAL

The Issuer was incorporated and registered in South Africa on 27 November 2002 under registration number 2002/030074/06, under the Companies Act as a ring-fenced company with limited liability. The issued ordinary share capital of the Issuer comprises 120 no par value ordinary shares held by the Owner Trust and the issued preference share capital of the Issuer comprises one Preference Share held by the Preference Shareholder. The Issuer is a registered credit provider in terms of section 40 of the National Credit Act, 2005.

2 ACTIVITIES

2.1 The activities of the Issuer are restricted by the Transaction Documents and are limited to, amongst others, the issue of Notes, the purchase of Participating Assets meeting the Eligibility Criteria, the exercise of related rights and powers and other activities referred to in this Information Statement, the Programme Memorandum, the Transaction Documents, its memorandum of incorporation or the exercise of related rights and powers reasonably incidental to such activities.

2.2 Substantially all of the above activities will be carried out by Nedbank, as agent for and on behalf of the Issuer, under the Administration Agreement, subject to the rights of the Issuer or the Security SPV to revoke the agency upon the occurrence of certain events of default or insolvency or similar events in relation to Nedbank.

2.3 The Issuer is subject to Applicable Laws which may change at any time, such as the Companies Act. The Issuer shall do all things required to comply with all such Applicable Laws from time to time.

3 DIRECTORS

3.1 The current directors of the Issuer and their capacities are as follows –

- Lizelle Bosman (executive director);
- Rozanne Kamalie (non-executive and independent director);
- Bongiwe Lynette Majozi (non-executive and independent director); and
- Michael Pitout (non-executive and independent director).

3.2 Any changes to the directors, together with the reasons for such change, will be announced through SENS by the end of the Business Day following the decision or receipt of notice detailing the change.

3.3 The board of directors of the Issuer is accordingly independent of Merchant West, as Originator, as contemplated in paragraph 4(2)(q) of the Securitisation Regulations.

3.4 Details of the directors of the Issuer, which are incorporated into the Programme Memorandum and this Information Statement by reference, are available on the Originator's website at the following link: https://merchantwest.co.za/mw-asset-rentals/.

4 COMPANY SECRETARY

The Company Secretary of the Issuer is Morestat Corporate Services Proprietary Limited situated at 209 Soetdoring Building, 7 Protea Street, Doringkloof, Centurion,0157.

5 REGISTERED OFFICE

The registered office of the Issuer is situated at 2nd Floor, 145 West Street, Sandown, Sandton, 2196.

6 AUDITOR

The current auditor of the Issuer is PriceWaterhouseCoopers Inc.

7 DIRECTORS DISCLOSURES

7.1 In relation to each director of the Issuer, any change to the directors or to the declarations provided below in compliance with the provisions of the JSE DSS Listings Requirements, will be published on SENS and included in the annual financial statements of the Issuer.

7.2 The directors of the Issuer confirm that they have no adverse findings, infringements or declarations to make in terms of paragraphs 4.17(b)(ii) – (xii) of the JSE DSS Listings Requirements.

In particular, each of the directors of the Issuer confirms that he/she has not -

7.2.1 ever been subject to any bankruptcies, insolvencies or individual voluntary compromise arrangements;

7.2.2 ever been involved in any business rescue plans and/ or resolutions proposed by any entity to commence business rescue proceedings, application having been made for any entity to begin business rescue proceedings, notices having been delivered in terms of section 129(7) of the Companies Act, receiverships, compulsory liquidations, creditors' voluntary liquidations, administrations, company voluntary compromise arrangements or any compromise or arrangement with creditors generally or any class or creditors of any company where he/she is or was a director with an executive function within such company at the time of, or within the previous 12 months preceding, any such event(s);

7.2.3 ever been involved in any compulsory liquidations, administrations or partnership voluntary compromise arrangements of any partnerships where he/she is or was a partner at the time of or within the 12 months preceding such event(s);

7.2.4 ever been involved in any receiverships of any asset(s) of his/hers or of a partnership in which he/she is or was a partner at the time of, or within the 12 months preceding, such event;

7.2.5 ever been disqualified by a court from acting as a director of a company or from acting in the management or conduct of the affairs of the company;

7.2.6 ever committed any offence involving dishonesty by him/her;

7.2.7 ever been convicted of any offence resulting in dishonesty, fraud, theft, forgery, perjury, misrepresentation or embezzlement;

7.2.8 ever been barred from entry into any profession or occupation;

7.2.9 ever been convicted in any jurisdiction of any criminal offence, or an offence under legislation relating to the Companies Act;

7.2.10 ever been removed from an office of trust, on the grounds of misconduct and involving dishonesty; and

7.2.11 ever been the recipient of any court order declaring him/her a delinquent or placing him/her under probation in terms of section 162 of the Financial Markets Act and/or section 47 of the Close Corporations Act or disqualifying him/her to act as a director in terms of the Companies Act.

8 LITIGATION

The Issuer is not engaged (whether as defendant or otherwise) in any legal or arbitration proceedings that are pending or threatened, other than those disclosed in the Programme Memorandum, if any, the results of which might have or have had, since the date of its most recent audited financial statements, a material effect on the financial position or the operations of the Issuer, nor is it aware of any such proceedings being threatened or pending.

THE SECURITY SPV

1 **GENERAL**

MW Asset Rentals Security SPV (RF) Proprietary Limited (the "**Security SPV**") was incorporated and registered in South Africa as a ring-fenced, insolvency remote company on 7 October 2014 under registration number 2014/202659/07. The issued ordinary share capital of the Security SPV comprises one ordinary no par value share held by the Security SPV Owner Trust.

2 **ACTIVITIES**

The main purpose of the Security SPV, among other things, is to issue the Security SPV Guarantee, exercise its rights under the Security Documents, enter into the other Transaction Documents and exercise its rights and performing its obligations under those Transaction Documents. The activities of the Security SPV as described herein and in the Programme Memorandum are restricted in terms of its memorandum of incorporation.

3 **DIRECTOR**

The director of the Security SPV is Candice Risi.

4 **REGISTERED OFFICE**

The registered office of the Security SPV is situated at 2nd Floor, 145 West Street, Sandown, Sandton, 2196.

5 **AUDITOR**

The current auditor for the Security SPV is PriceWaterhouseCoopers Inc.

6 **LITIGATION STATEMENT**

The Security SPV has not engaged in any legal, arbitration, administration or other proceedings, if any, the results of which might have or have had a material effect on the financial position or operations of the Security SPV, nor is it aware of any such proceedings being threatened or pending.

THE TRUSTEES

1 **THE MWAR OWNER TRUST**

1.1 The trustee for the time being of the Owner Trust is TMF Corporate Services (South Africa) Proprietary Limited, represented by Rozanne Kamalie, or such other trustee as may be appointed from time to time.

1.2 The registered office of the Owner Trustee is situated at Building 15, 20 Woodlands Drive, Woodlands Office Park, Woodmead, 2191.

2 **THE MW SECURITY SPV OWNER TRUST**

2.1 The trustee for the time being of the Security SPV Owner Trust is TMF Corporate Services (South Africa) Proprietary Limited, represented by Bongiwe Majozi, or such other trustee as may be appointed from time to time.

2.2 The registered office of the Security SPV Owner Trustee is situated at Building 15, 20 Woodlands Drive, Woodlands Office Park, Woodmead, 2191.

Signed at Sandton on behalf of MW Asset Rentals (RF) Limited on ___ May 2026.

Lizelle Bosman

Digitally signed by Lizelle Bosman
DN: cn=Lizelle Bosman, o, ou=Asset Finance, email=lizelleb@merchantwest.co.za, c=ZA
Date: 2026.05.07 17:13:49 +02'00'

Name: Lizelle Bosman

Capacity: Director

DocuSigned by:

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Name: Rozanne Kamalie

Capacity: Director

CORPORATE INFORMATION

ISSUER

MW Asset Rentals (RF) Limited

Registered Office:
2nd Floor
145 West Street
Sandton
2196

Contact: Miss Lizelle Bosman

ARRANGER, DEALER, DEBT SPONSOR AND ADMINISTRATOR

Nedbank Limited

Registered Office:
135 Rivonia Road
Sandown
Sandton
South Africa
2196

Contact: Mr Hendrik Ackermann

SECURITY SPV

MW Asset Rentals Security SPV (RF) Proprietary Limited

Registered Office:
2nd Floor
145 West Street
Sandton
2196

Contact: Miss Candice Risi

OWNER TRUSTEE

TMF Corporate Services (South Africa) Proprietary Limited

Building 15
20 Woodlands Drive
Woodlands Office Park
Woodmead
2191

Contact: Mses. Rozanne Kamalie / Bongiwe Majozi

SECURITY SPV OWNER TRUSTEE

TMF Corporate Services (South Africa) Proprietary Limited

Building 15
20 Woodlands Drive
Woodlands Office Park
Woodmead
2191

Contact: Mses. Rozanne Kamalie / Bongiwe Majozi