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

AVAILABILITY OF THE AMENDED AND RESTATED PROGRAMME MEMORANDUM

Noteholders are referred to the notice of meeting released on SENS on 17 March 2026 (the "Notice of Meeting"), as well as the announcement of the voting results released on 20 April 2026, in terms of which a written extraordinary resolution was proposed to approve amendments to, and the restatement of, the Issuer's Programme Memorandum to provide for:

- revisions to the Eligibility Criteria and Portfolio Criteria, necessitated by the Originator's business and product types, including a reduction in concentration thresholds following a review of historic concentration data and in alignment with its future origination strategy; and
- the introduction of ZARONIA as a reference rate

MWAR hereby confirms that the voting process in respect of the written extraordinary resolution has been concluded and that the requisite majority of Class A Noteholders approved the resolution.

Accordingly, the resolution has been duly adopted and the amendments to, and restatement of, the Programme Memorandum have become effective.

The signed Amended and Restated Programme Memorandum is available on the Issuer's website at: https://merchantwest.co.za/mw-asset-rentals/

11 May 2026

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