
CONDUIT CAPITAL LIMITED
Incorporated in the Republic of South Africa
(Registration number 1998/017351/06)
Share code: CND ISIN: ZAE000073128
(“**Conduit Capital**” or “**the Group**”)

SCHEDULE 11 DISPOSAL OF CLAH: ADDENDUM TO AGREEMENT

Shareholders are referred to the announcement released on SENS on 28 December 2022 wherein shareholders were advised that Constantia Risk and Insurance Holdings Proprietary Limited (“**Constantia**” or “**the Seller**”), an indirect wholly-owned subsidiary of Conduit Capital and the holding company of the Group’s insurance interests, had entered into a share sale and purchase agreement (“**Agreement**”) with Affinity Financial Services Proprietary Limited (“**Affinity**” or “**the Purchaser**”), an unrelated third party, to dispose of the entire issued share capital of its wholly-owned subsidiary, Constantia Life and Health Assurance Company Limited (“**CLAH**”) (“**Sale Shares**”) and all claims which the Seller has against CLAH on the Effective Date, for a purchase consideration of R20 million (“**Disposal**”) (“**Schedule 11 Announcement**”).

Shareholders are hereby advised (and using the terms defined in the Schedule 11 Announcement unless otherwise specified), that the parties to the Agreement namely, Constantia, Affinity, CLAH and Conduit Capital have entered into an addendum to the Agreement to:

- extend the date of fulfilment of the suspensive conditions, as set out in paragraph 3.3.1 of the Schedule 11 Announcement, from 31 March 2023 to 30 April 2023; and
- extend the effective date of the Disposal, being the first Business Day following the fulfilment or waiver, as the case may be, of the last suspensive condition (“**Effective Date**”), which date shall be no later than 2 May 2023 unless agreed otherwise prior thereto.

Cape Town
5 April 2023

Sponsor
Merchantec Capital