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**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"**)

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**SCHEDULE 11 DISPOSAL OF CLAH: ADDENDUM TO AGREEMENT**

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Shareholders are referred to the announcement released on SENS on 28 December 2022 (and using the terms defined therein unless otherwise stated) 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 an 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 further referred to the announcement released on SENS on 5 April 2023 wherein they were advised that the parties to the Agreement namely, Constantia, Affinity, CLAH and Conduit Capital (**"Parties"**) had entered into an addendum to the Agreement to extend the date of fulfilment of the suspensive conditions and the Effective Date of the Disposal.

Shareholders are hereby advised that the Parties have entered into a further addendum to:

- extend the date of fulfilment of the suspensive conditions from 30 April 2023 to 30 June 2023; and
- extend the Effective Date of the Disposal, which date shall be no later than 3 July 2023, unless agreed otherwise prior thereto.

Cape Town  
22 May 2023

**Sponsor**  
Merchantec Capital