

URBAN UBOMI 2 (RF) LIMITED

(Incorporated in South Africa with limited liability under registration number 2024/072898/06)

R5,000,000,000 DOMESTIC MORTGAGE-BACKED SECURITIES PROGRAMME

SUPPLEMENT TO THE APPLICABLE PRICING SUPPLEMENT RELATING TO THE ISSUE OF R31,000,000 SECURED CLASS D FLOATING RATE LISTED NOTES WITH STOCK CODE UU2D03

Urban Ubomi 2 (RF) Limited (the **Issuer**) has issued R31,000,000 Secured Class D Floating Rate Listed Notes with Stock Code UU2D03 (the **Notes**), due 15 August 2029, on terms and conditions set out in an Applicable Pricing Supplement dated on or about 1 September 2025 (the **Applicable Pricing Supplement**) under its R5,000,000,000 Mortgage-Backed Securities Programme pursuant to its Programme Memorandum dated 30 August 2024, as amended or supplemented from time to time (the **Programme Memorandum**).

This document constitutes a supplement (**Supplement**) to the Applicable Pricing Supplement.

In accordance with the amendments to the Terms and Conditions of the Notes approved pursuant to a written Extraordinary Resolution of the holders of the Notes passed on [●] 2025, the Issuer hereby amends the Applicable Pricing Supplement on the basis set out in this Supplement.

Any capitalised terms not defined in this Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed *Terms and Conditions of the Notes*, read with the Applicable Pricing Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Applicable Pricing Supplement.

The provisions of the Applicable Pricing Supplement shall continue to apply, subject to any amendments required by this Supplement. All references to the Applicable Pricing Supplement shall mean the Applicable Pricing Supplement as supplemented by this Supplement, as further amended or supplemented from time to time.

This Supplement will be made available on the website of the Issuer at <https://www.tuhf.co.za/category/investor-documents/urban-ubomi-2/>.

AMENDMENTS

With effect from the date of this Supplement, the Applicable Pricing Supplement is amended by the deletion of N/A at line item 82 (Other provisions, if any) and the replacement thereof with the following description of TUHF's Sustainable Bond Framework at line item 82 (Other Provisions, if any) and the Notes will be classified as sustainability use of proceeds debt securities and listed on the sustainability segment of the Interest Rate Market of the JSE:

TUHF's Sustainable Bond Framework (the **Framework**) is found at- https://www.tuhf.co.za/wp-content/uploads/2024/05/TUHF_Sustainable-finance-framework-2024-v1-002.pdf

The Framework has been independently assessed by IBIS Environmental Social Governance Consulting Africa Proprietary Limited (**IBIS**) (<https://ibisconsulting.com>), a leading independent ESG and corporate governance research, ratings and analytics firm. IBIS has issued a second party opinion, which can be found at the following link (https://www.tuhf.co.za/wp-content/uploads/2024/05/TUHF-Sustainable-Finance-Framework_SPO_FINAL_30042024.pdf),

confirming that the Framework adheres to (i) the sustainability-linked standards, including the United Nation's Sustainable Development Goals 1, 7, 8, 11 and 13 and is aligned with international best practice, and (ii) adheres to the use of proceeds standards, such as the guidelines published by the International Capital Market Association (**ICMA**) including the:

- Green Bond Principles of June 2023;
- Social Bond Principles of June 2023; and
- Sustainability Bond Guidelines of 2021.

IBIS (now trading as SLR Consulting (South Africa) Proprietary Limited (**SLR**)) issued a supplementary letter dated 8 September 2025, which can be found at the following link (<https://www.tuhf.co.za/wp-content/uploads/2025/09/TUHF-UU1-Post-Issuance-Assurance-Statement-2025.pdf>), confirming that based on their review of the Framework against the updated principles published by ICMA in June 2025 and the updates to the Loan Market Association principles in March 2025, respectively, as listed below:

- Green Bond Principles (June 2025 edition);
- Social Bond Principles (June 2025 edition);
- Green Loan Principles (March 2025 edition); and
- Social Loan Principles (March 2025 edition),

that the existing Framework remains aligned with the 2025 editions of the respective principles.

SLR's address and contact details are as follows:

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178 Montecasino Boulevard
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Attention: Director Reporting and Assurance

SLR is independent of both the Arranger and Dealer and the Issuer, its directors, senior management and advisers as required by the Debt and Specialist Securities Listings Requirements.

The Notes (i) incorporate forward-looking ESG outcomes pursuant to the sustainability-linked standards, and (ii) are aligned with the core components pursuant to the sustainability-linked standards.

The proceeds of these Notes are intended to be directed towards:

- Financing or refinancing that involves the construction or investment in affordable housing
- Financing and refinancing of loans to previously disadvantaged individuals based on broad-based black economic empowerment principles for investment in rental properties
- Financing or re-financing of any project that aims to increase access by small-scale and other enterprises, to financial services

- Financing or re-financing of any project that promotes the formalization and growth of micro, small and medium sized enterprises

These are aligned with the relevant investment categories and eligibility criteria in Section 2.1 of the Framework.

Section 4 in the Framework sets out that the proceeds of the Notes will be managed through the Issuer's internal accounting systems, ensuring that Eligible Loans financed by the Issuer's Green, Social and Sustainable Bonds/Loans are appropriately identified.

The proceeds of the Notes will be allocated to loans based on the selection and evaluation process presented in section 3 of the Framework. The loans must first meet the eligibility criteria set out in the table in item 2.1 in the Framework.

Section 5 of the Framework indicates that the Issuer will report annually on the use of proceeds and the impact of funding raised through the sustainability framework, in adherence with the use of proceeds standards until the proceeds of the issue of the Notes have been fully allocated. These reports will be made available on the Issuer's website (<https://www.tuhf.co.za/investors/>).

Investors should make their own independent evaluation of all risk factors and ensure that they (i) fully understand the nature of the Notes and the extent of their exposure to risks, and (ii) consider the suitability of the Notes as an investment in the light of their own circumstances and financial position.

The Issuer's approach to sustainability is set out in section 1.2 of the Framework. The indicative impact indicators are set out in section 5.2 of the Framework.

In accordance with section 6 of the Framework, the Issuer will confirm the following verification:

- An independent party with experience and a track record in issuing second-party opinions will review the Issuer's Framework.
- The Issuer will request, on an annual basis, a limited assurance report of the allocation of funds raised in terms of the Framework to eligible assets, by an independent third-party external auditor.
- The performance of the key intended impacts and verification thereof will be reported in the annual ESG report, following the last day of the Financial Year of the Issuer.

URBAN UBOMI 2 (RF) LIMITED

By: _____

Director, duly authorised

Name: _____

Date: _____

By: _____

Director, duly authorised

Name: _____

Date: _____

Arranger and Dealer



Attorneys to the Arranger

WEBBER WENTZEL

in alliance with > **Linklaters**