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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”**)

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**DISPOSAL OF CRIH AND CLL: ADDENDUM TO AGREEMENT**

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Shareholders are referred to the announcements released on SENS on:

- 24 May 2023 (**“Terms Announcement”**) (and using the terms defined therein unless otherwise stated) wherein shareholders were advised that Conduit Capital and its wholly-owned subsidiary, Copper Sunset Trading 186 Proprietary Limited (**“Copper Sunset”**), have entered into an Agreement with TMM Holdings Proprietary Limited (**“TMM”** or **“the Purchaser”**), an unrelated third party, to dispose of the **“Sale Interest”** to TMM for an aggregate cash purchase price of R55 million (**“Purchase Price”**) (**“Disposal”**);
- 30 June 2023, 28 July 2023, 28 August 2023, 27 September 2023, 24 October 2023, 23 November 2023, 25 January 2024, 21 February 2024, 25 March 2024, 24 April 2024 and 28 May 2024 wherein shareholders were advised, *inter alia*, that:
  - o the parties to the Agreement (**“Parties”**) had entered into addenda thereto to extend the date of fulfilment of the suspensive conditions of the Disposal (**“Conditions”**), which Conditions include, *inter alia*, approval by the JSE and the Prudential Authority; and
  - o the JSE had declined the further request for extension of the distribution date of the Circular and accordingly, the Circular is to be finalised and distributed as soon as possible

Shareholders are hereby advised that further to the announcement released on SENS on 7 June 2024 wherein it was advised that the Purchaser is currently engaging with the Prudential Authority to appeal its decision to decline TMM’s application as it relates to the Disposal, the Parties have entered into a further addendum to the Agreement (**“Addendum #12”**) to, *inter alia*:

- extend the date of fulfilment of the Conditions to 31 January 2025; and
- insert and vary certain clauses of the Agreement (**“Amendments”**) to:
  - o provide for the payment of certain of CLL’s operating costs, in the amount of R500 000 per month (excluding VAT) (**“CLL Costs”**), by the Purchaser with effect from 1 July 2024, from 25 July 2024 until the 25th day of the calendar month preceding the Effective Date, as the case may be; and
  - o to confirm that the aggregate of the CLL Costs paid by the Purchaser will be deducted from the Purchase Price.

Shareholders will be provided with relevant updates on the Disposal in due course.

Cape Town  
25 June 2024

**Sponsor**  
Merchantec Capital