

10X Fund Managers (RF) Proprietary Limited

10X DivTrax ETF

Share code: DIVTRX

ISIN: ZAE000190104

10X Top50 ETF

Share code: CTOP50

ISIN: ZAE000204327

Portfolios in the 10X Exchange Traded Fund Scheme registered as such in terms of the Collective Investment Schemes Control Act, 45 of 2002 ("CISCA"), managed by 10X Fund Managers (RF) Proprietary Limited ("10X").

CONVERSION RATIO ANNOUNCEMENT IN RESPECT OF THE AMALGAMATION OF THE 10X DIVTRAX ETF WITH THE 10X TOP50 ETF

This announcement is important and requires the immediate attention of investors in the 10X S&P SA Dividend Aristocrats Exchange Traded Fund ("10X DivTrax ETF") and the 10X S&P SA Top50 Exchange Traded Fund ("10X Top50 ETF") portfolios

Investors are referred to the Finalisation Announcement released on SENS on 11 July 2024 and are advised that the conversion ratio for the Amalgamation is 0.74773 10X Top50 ETF securities for 1 10X DivTrax ETF security held by a DivTrax ETF investor.

The final conversion ratio was determined based on the issue prices of R 32.5942 per 10X Top50 ETF security and R 24.3718 per Divtrax ETF security, respectively as at market close on Friday, 12 July 2024.

The Salient dates in respect of the Amalgamation remains unchanged and are set out below:

Timeline for the implementation of the Amalgamation	2024
Last Day to Trade in the 10X DivTrax ETF for the amalgamation and distributions	Tuesday, 16 July
Suspension of trading on the JSE of 10X DivTrax ETF (Share Code: DIVTRX; ISIN: ZAE000190104)	Wednesday, 17 July
Commencement of trading on the JSE in the 10X Top50 ETF (Share Code: CTOP50; ISIN: ZAE000204327)	Wednesday, 17 July
Fractional ratio announcement (if applicable) by 11:00	Thursday, 18 July
Record Date	Friday, 19 July
Accounts of dematerialised securities holders updated at their CSDPs or brokers	Monday, 22 July

The trading history of 10X Top50 ETF as the Targeted Portfolio will be retained.

NOTICE AND RESTRICTIONS

The securities being issued pursuant to this announcement are not eligible for sale in the United States or in any other jurisdiction in which trading in the securities would be illegal. The securities have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, and the U.S. Commodity Futures Trading Commission under the

U.S. Commodity Exchange Act has not approved trading in the securities. The securities may not be offered, sold, or delivered within the United States or to U.S. persons, nor may any U.S. person at any time trade or maintain a position in the securities.

Should you require any further assistance please send an email to info@10x.co.za .

15 July 2024

Corporate advisor and sponsor: African Bank Limited (Business and Commercial Banking Division)
Trustee: FirstRand Bank Limited