

AGRARIUS SUSTAINABILITY ENGINEERED (RF) LIMITED
 Incorporated in the Republic of South Africa with limited liability
 (Registration Number: 2022/521382/06)
 Alpha Code: "AGRI"



("Agrarius" or "the Company")

APPROVAL OF THE APPLICABLE PRICING SUPPLEMENT RELATING TO THE LISTING AND ISSUE OF THE AGRARIUS SENIOR SECURED, FLOATING RATE SUSTAINABILITY-LINKED ASSET-BACKED SUKUK NOTES

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Further to the announcement published by the Company on SENS on Friday, 21 October 2022, regarding the successful completion by the Company of its bookbuild for senior secured, floating rate sustainability-linked asset-backed Sukuk notes ("**Agrarius Sukuk**"), the Company hereby advises that the applicable pricing supplement ("**APS**") relating to the issuance of the Agrarius Sukuk has been approved by the JSE.

Save to the extent specifically stated otherwise, capitalised terms in this announcement shall bear the meanings assigned to them in terms of the APS and Programme Documentation.

Copies of the APS, including the Agrarius' Sustainability-linked Sukuk Framework and the Independent Sustainability Advisor's signed opinion can be downloaded from the Company's website by accessing the following link: <https://www.27four.com/agrarius/investorcentre>.

The listing and trading of the Agrarius Sukuk will commence at 09h00 on Friday, 28 October 2022.

The terms of the Agrarius Sukuk are as follows:

Aggregate principle amount of this Tranche:	ZAR500,000,000
SPV Guarantor:	AVC Security SPV (RF) Pty Ltd
Nature of Security:	Limited recourse SPV Guarantee issued by the SPV Guarantor
Nominal Amount per Note:	ZAR10,000
Debt security code:	AGRIA1
ISIN:	ZAG000191214
Status of the Notes:	Senior Secured
Type of Notes:	Floating Rate, Sustainability-linked Asset-Backed Notes, self-labelled as Sukuk Notes by the Company and certified Shari'ah compliant by the 27four Investment Managers Shari'ah Advisory Committee (" SAC ")
Use of Proceeds:	The proceeds from this Tranche of Notes will be used to undertake Investments in terms of the Master Investment Agreement, within 5 Business Days of receipt by the Company of proceeds for the relevant Tranche of Notes by paying the amount of the Investment into a South African bank account nominated by Agrarius OpCo for purposes of concluding the Underlying Transactions. The proceeds raised from the issue of the Sukuk Notes will be further applied in accordance with the Sustainability-linked Sukuk Framework 1, as signed off by the Independent Sustainability Advisor
Issue Date:	28 October 2022
Issue Price:	100% of the Nominal Amount per Sukuk Note

Term of the Notes:	36 months from Issue Date
Applicable Business Day Convention:	Following Business Day Convention
Maturity Date:	28 October 2025, unless redeemed on any Optional Dissolution Date and/or Early Dissolution Date. If any such date is not a Business Day, the date determined in terms of the Following Business Day Convention
Last day to register:	By 17h00 on 25 March and 24 September each year until the maturity date or, if any day is not a Business Day, the last Business Day immediately preceding the commencement of the Books Closed Period(s)
Books Closed Period:	The Register will be closed from 26 March to 30 March and from 25 September to 29 September (all dates inclusive) in each year until the Maturity Date
Periodic Distribution Commencement Date:	01 November 2022
First Periodic Distribution Date:	30 September 2023 or, if any such date is not a Business Day, the date determined in terms of the Following Business Day Convention
Periodic Distribution Dates:	31 March and 30 September of each year until the Maturity Date
Reference Rate:	3 month ZAR- JIBAR, determined on the last Calendar Day of a Calendar Month for the reference rate applicable to the following Calendar Month as benchmark using a simple rate of return (not compounding)
Margin:	4.75% percent per annum
Other:	An additional margin of 25 basis points (calculated in arrears) will be added to the Margin, in the event of the Company failing to meet any of the sustainability performance targets detailed in terms of the Sustainability-linked Sukuk Framework 1, which will accrue and become payable upon the dissolution of the Sukuk Notes
Final Dissolution Amount:	100% of the Nominal Amount per Sukuk Note
Aggregate Outstanding Principal Amount of all of the Notes (including existing Notes) in issue under the Programme as at the Issue Date	The Company confirms that the issue of this Tranche of Sukuk Notes is the first issuance under the Programme and accordingly, the Aggregate Outstanding Principal Amount immediately preceding the issue and listing of this Tranche is zero
Additional terms and conditions:	Additional terms and conditions applicable to the Underlying Transactions are included in the APS
Documentation:	Copies of the Programme Documentation, Applicable Pricing Supplement, the Sustainability-linked Sukuk Framework and SAC certificates can be accessed on the Company' website at the following link: https://www.27four.com/agrarius/investorcentre

27 October 2022
Rosebank

JSE Debt Sponsor – Questco Corporate Advisory Proprietary Limited
JSE Debt Officer – Johan Fourie, 27four Investment Managers



JSE Debt Sponsor
Questco Corporate Advisory Proprietary Limited



Administrator
27four Investment Managers



Company Secretary
Fusion Corporate Secretarial Services Proprietary Limited



Lead Dealer
Moore Debt Advisory JHB