

**AGRARIUS SUSTAINABILITY ENGINEERED (RF)  
LIMITED**

Incorporated in the Republic of South Africa  
limited liability  
(Registration Number: 2022/521382/06)  
JSE Alpha Code: "AGRIA1"  
ISIN: ZAG000191214  
JSE Alpha Code: "AGRIB1"  
ISIN: ZAG000202797  
LEI: 378900376E9ADF2BD166  
("Agrarius" or "the Company")



with

**AVAILABILITY OF THE ANNUAL FINANCIAL STATEMENTS FOR THE PERIOD ENDED  
2024 AND SUSTAINABILITY-LINKED SUKUK PROGRESS REPORT**

**31 MARCH**

**1. Availability of the annual financial statements**

Agrarius Sukuk holders are advised that the audited annual financial statements of the Company for the period ended 31 March 2024 (the "**2024 Annual Financial Statements**") are available for inspection at the Company's registered office at Firestation Rosebank, Fifth Floor, 16 Baker Street, Rosebank, Johannesburg, 2196.

The 2024 Annual Financial Statements have also been made available on the Company's website at: <https://www.27four.com/wp-content/uploads/2024/07/Agrarius-Sustainability-Engineered-RF-Ltd-2024-AFS-IFRS-V25-31.07.20.pdf>

Agrarius Sukuk holders are further advised that KPMG's audit report on the 2024 Annual Financial Statements of the Company was unqualified, with no modifications applicable.

**2. Sustainability-linked Sukuk progress report**

In accordance with paragraph 6.81(c) of the JSE Limited Debt Listings Requirements, the Company would like to update noteholders in terms of its asset backed note programme on the progress against key performance indicators ("**KPIs**") on the secured, floating rate sustainability-linked asset backed notes, certified as Shariah compliant Sukuk.

The information in this progress report has been verified by the Company's independent sustainability advisor, IBIS ESG Consulting Africa (Pty) Ltd ("**IBIS**"), whose report is available for download from the Company's website at: <https://www.27four.com/agrarius-sustainability-report/>

In summary, in terms of IBIS' verification report the Agrarius' sustainability-linked Sukuk continued to comply with the ICMA principles and no changes to the Sukuk reporting and verification commitments have been introduced since the pre-issuance second party opinion ("**SPO**") conclusion updated on 26 January 2024.

The reviewed KPI performance as at 31 March 2024 is provided below:

<b>KPI #1: % of the portfolio (Rand value) certified with a third-party sustainability standard</b>						
<b>Month</b>	<b>Total Capital Deployed</b>	<b>Value Certified</b>	<b>Total Undeployed Value</b>	<b>Total Certified and Uncertified Value</b>	<b>Weighted Certified (%)</b>	<b>Time Weighted (%)</b>

<b>Oct 2022</b>	103 878 639,00	103 878 639,00	396 121 361,00	500 000 000,00	21%	1%
<b>Nov 2022</b>	124 597 389,00	124 597 389,00	375 402 611,00	500 000 000,00	25%	1%
<b>Dec 2022</b>	124 597 389,00	124 597 389,00	375 402 611,00	500 000 000,00	25%	1%
<b>Jan 2023</b>	124 597 389,00	124 597 389,00	375 402 611,00	500 000 000,00	25%	1%
<b>Feb 2023</b>	130 597 389,00	130 597 389,00	369 402 611,00	500 000 000,00	26%	1%
<b>Mar 2023</b>	167 693 999,89	152 693 999,89	332 306 000,11	500 000 000,00	31%	2%
<b>Apr 2023</b>	184 872 921,86	169 872 921,86	315 127 078,14	500 000 000,00	34%	2%
<b>May 2023</b>	199 419 833,30	184 419 833,30	300 580 166,70	500 000 000,00	37%	2%
<b>Jun 2023</b>	324 773 244,15	299 692 438,57	175 226 755,8	500 000 000,00	60%	3%
<b>Jul 2023</b>	338 181 042,24	313 100 236,66	161 818 957,76	500 000 000,00	63%	4%
<b>Aug 2023</b>	369 782 156,34	344 701 350,76	130 217 843,66	500 000 000,00	69%	4%
<b>Sept 2023</b>	313,395,177.13	92,832,577.71	66,671,515.91	480,066,693 .04	61%	3%
<b>Oct 2023</b>	286,907,419.0 1	66,618,589.8 8	94,731,822.57	481,639,241.5 8	55%	3%
<b>Nov 2023</b>	262,072,230.8 3	46,539,517.9 3	25,800,072.9 2	487,872,303. 75	51%	3%
<b>Dec 2023</b>	276,811,522.26	61,278,809.3 6	16,049,940.5 6	492,861,462. 82	53%	3%
<b>Jan 2024</b>	281,339,664.6 6	65,806,951.7 7	09,813,475.6 0	491,153,140.2 6	54%	3%
<b>Feb 2024</b>	856,493,979.9 3	40,961,267.0 4	66,110,013.2 0	1,022,603,99 3.13	82%	5%
<b>Mar 2024</b>	900,267,069. 66	84,734,356.7 6	04,768,227.5 9	1,005,035,29 7.25	88%	5%
<b>Total</b>						<b>48%</b>

As per the Sustainability Performance Target (“SPT”) conditions outlined in the SPO, the targets set for the period of post 12 – 24 months deployment is between 30% - 45% of the portfolio (Rand value) certified with a third-party sustainability standard.

Therefore, Agrarius has already exceeded the target for 12 - 24 months post-capital deployment, with 48% of the portfolio certified as at 31 March 2024 (within 18 months of the issuance date).

Rosebank  
31 July 2024

JSE Debt Officer  
Johan Fourie  
27four Investment Managers



**Questco Corporate Advisory Proprietary Limited**