

## APPLICABLE PRICING SUPPLEMENT



### US PLUS LIMITED

*(Incorporated with limited liability in the Republic of South Africa under registration number 2014/048709/06)*

*(Formerly Us Plus (Proprietary) Limited)*

**Issue of R 1,000,000 Fixed Rate Notes (USP09U)**

**Under its ZAR1,000,000,000 Note Programme**

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum dated 6 April 2020, prepared by the Issuer in connection with the Us Plus Limited ZAR1,000,000,000 Note Programme, as amended and/or supplemented from time to time (the **Programme Memorandum**).

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

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

### DESCRIPTION OF NOTES

1. Issuer	Us Plus Limited (registration number 2014/048709/06)
2. Status of Notes	Secured, Senior Notes
3. Form of Notes	Unlisted Registered Notes: The Notes in this Tranche are issued in certificated form and represented by an Individual Certificate.
4. Series Number	8
5. Tranche Number	1
6. Aggregate Nominal Amount:	
(a) Series	1 000 000,00
(b) Tranche	1 000 000,00
7. Interest	Interest-bearing
8. Interest Payment Basis	Fixed Rate
9. Automatic/Optional conversion from one Interest /Redemption /Payment Basis to another	N/A
10. Issue Date	30 May 2024
11. Maturity Date	29 November 2024 (as adjusted in accordance with the Applicable Business Day Convention) unless redeemed or called at a prior date, in which case, such earlier date.
12. Nominal Amount per Note	R1 000 000,00
13. Interest Commencement Date	Issue Date
14. Specified Denomination	R1 000 000,00

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15. Specified Currency	ZAR
16. Issue Price	100% of the Nominal Amount of each Note
17. Final Redemption Amount	100% of the Nominal Amount of each Note
18. Books Closed Period(s)	The Register will be closed from the first Day prior to each Fixed Interest Payment Date and the fourth Business Day prior to the Maturity Date
19. Last Day to Register	The last day of the calendar month immediately prior to each Fixed Interest Payment Date and the fifth Business Day prior to the Maturity Date
20. Applicable Business Day Convention	Following Business Day Convention

**FIXED RATE NOTES**

21.	
(a) Fixed Interest Payment Date	On Maturity Date or, if any such day is not a Business Day, the following Business Day as determined in accordance with the Applicable Business Day Convention;
(b) Interest Period(s)	Commencing on (and including) the Interest Commencement Date and ending on (but exclude) the Maturity date.
(c) Interest Rate	15.5% per annum, compounded daily
(d) Definition of Business Day (if different from that set out in Condition 1 ( <i>Interpretation</i> ))	Following Business Day Convention
(e) Minimum Rate of Interest	Not applicable
(f) Maximum Rate of Interest	Not applicable
(g) Day Count Fraction	Actual/365
22. Manner in which the Rate of Interest is to be determined	N/A
23. Margin	N/A
24. Reference Rate (including relevant period by reference to which the Rate of Interest is to be calculated)	N/A
25. Interest Rate Determination Date(s)	N/A
26. Relevant Screen Page and Reference Code	N/A
27. Calculation Agent responsible for calculating amount of principal and interest	The Issuer
28. Default Rate	N/A

**PROVISION REGARDING REDEMPTION/MATURITY**

29. Redemption at the Option of the Issuer:	No
If yes:	
(a) Optional Redemption Date(s)	N/A
(b) Minimum period of notice	N/A

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(c)	Optional Redemption	N/A
(d)	If redeemable in part:	N/A
i.	Minimum Redemption Amount(s)	N/A
ii.	Higher Redemption Amount(s)	N/A
(e)	Other terms applicable on Redemption	N/A
30.	Redemption at the Option of the Senior Noteholders:	N/A
	If yes:	
(a)	Optional Redemption Date(s)	N/A
(b)	Optional Redemption Amount(s)	N/A
(c)	Amendment to Minimum period of notice in Condition 10.4	N/A
(d)	If redeemable in part:	
i.	Minimum Redemption Amount(s)	N/A
ii.	Higher Redemption Amount(s)	N/A
iii.	Other terms applicable on Redemption	N/A
31.	Redemption in the event of a failure to maintain JSE Listing at the election of Noteholders pursuant to Condition 10.5 ( <i>Redemption in the event of a failure to maintain JSE Listing</i> )	N/A
32.	Early Redemption Amount(s) payable on redemption for taxation reasons pursuant to Condition 10.2 (Redemption for Tax Reasons), on an Event of Default pursuant to Condition 17 ( <i>Events of Default</i> ) or if different from that set out in Condition 10.7 ( <i>Early Redemption Amount</i> )	N/A
33.	Conversion option by the Issuer	Yes
	If yes:	
	Optional conversion	The issuer shall have the right to redeem the note by giving the Senior Note Holder notice and issue in its place a senior unsecured subordinated unlisted note, provided the issuer is able to secure an equivalent matching amount on the same terms from another investor
<b>PARTIES</b>		
34.	Dealer(s)	N/A
35.	Paying Agent	Us Plus Limited

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Specified Office	Office 202, Greenside Quarter, 10 Gleneagles Road, Greenside, Johannesburg, 2193, South Africa
36. Calculation Agent Specified Office	Us Plus Limited Office 202, Greenside Quarter, 10 Gleneagles Road, Greenside, Johannesburg, 2193, South Africa
37. Transfer Agent Specified Office	Merchantec Capital 13th Floor, Illovo Point, 68 Melville Road, Illovo, Sandton, 2196, South Africa

**GENERAL**

38. Financial Exchange	Unlisted
39. Additional selling restrictions	N/A
40. Stock Code	USP09U
41. ISIN No	N/A
42. Stabilising manager	N/A
43. Provisions relating to stabilisation	N/A
44. Method of distribution	Private Placement
45. Rating assigned to the Issuer or Programme or Notes	N/A
46. Applicable Rating Agency	N/A
47. Aggregate Nominal Amount of Notes in Issue	R101 000 000,00 including the issue of Notes contemplated in this Applicable Pricing Supplement
48. Programme Amount	R1 000 000 000,00 - The Programme Amount has not been exceeded.
49. Governing law (if the laws of South Africa are not applicable)	RSA
50. Use of Proceeds	The funds to be raised through the issue of the Notes are to be used by the Issuer for the reduction of existing debt (particularly the exposure of the Issuer to foreign-currency denominated borrowing) and/or for the purchase by the Issuer of invoices and other assets in the ordinary course of its business.
51. Other Provisions	No  <b>Transferability:</b> The Noteholder shall, at any time, be entitled to transfer some or all of the Notes to a Permitted Transferee (as defined in Schedule 1) domiciled in South Africa.
52. Security	N/A
53. Additional Agreement	N/A

**Responsibility:**

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from this Programme Memorandum which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that this Programme Memorandum contains all information required by law. The Issuer accepts full responsibility for the accuracy of the information contained in this Programme Memorandum and the annual financial statements, the annual reports, the constitutional

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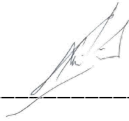
documents of the Issuer, this Applicable Pricing Supplement(s) of the Issuer and all documents incorporated by reference and any amendments or supplements to the aforementioned documents, except as otherwise stated therein.

As at the date of this Applicable Pricing Supplement, the Issuer confirms that the authorised Programme Amount of ZAR1,000,000,000 has not been exceeded.

**SIGNED** at Johannesburg on this 30 May 2024

For and on behalf of


**Us Plus Limited**



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Name: Leon Kirkinis

Capacity: Director

Who warrants his/her authority hereto



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Name: Gary Sayers

Capacity: Director

Who warrants his/her authority hereto