

ADDENDUM TO LOAN AGREEMENT
dated on or about 19 June 2026, annexed hereto

(hereinafter referred to as "the agreement")

between

NEDBANK LIMITED

Registration Number **1951/000009/06**

(hereinafter referred to as "the Bank")

and

HESSEQUA MUNICIPALITY

(hereinafter referred to as "the Borrower")

1. BACKGROUND

1.1 The parties entered into the agreement and wish to amend certain terms to the agreement.

2. AMENDMENT

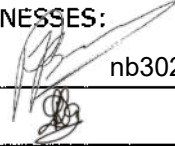
2.1 In clause 1.1.2, Advance Date, the date of "30 June 2026" is deleted and replaced with "25 June 2026".

3. REMAINDER OF THE TERMS OF THE AGREEMENT

The remainder of the terms of the agreement will remain the same.

SIGNED AT George **ON** 30 June 2026

AS WITNESSES:

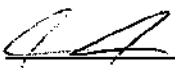
1.  nb302474

2. 

 nb136356
on behalf of NEDBANK LIMITED

SIGNED AT Riversdale **ON** 29/06/2026

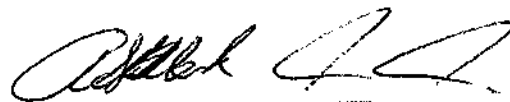
AS WITNESSES:

1.  GERARD GOLZATH

2. 

L. Jansen

S. Harkaway


on behalf of the BORROWER



Client Name	HESSEQUA MUNICIPALITY			
First Drawdown	R 50 000 000.00	Date of Pay-out (1st Draw)	Thursday 25 June 2026	
Indicative Base Rate (Netbank Internal)	7.53%			31 December 2025
Funding Curve - (NACM)	1.54%			50 000 000.00
All-in Margin		Date of Maturity	30 June 2036	
All-in Rate (NACM)	9.12%	Date of Last Instalment	30 June 2036	Instalment/Payment
Number of Years	10.02			R 3 869 808.29
Outstanding Balance at end of period	0.00			

Number of Days (from inception)	Date	Balance Outstanding	Cumulative Interest/ Interest Accrued	Capital Repaid	Total Repayment	Payment Indicator
0	25 June 2026	50 000 000.00				1st Drawdown
189	31 December 2026	48 491 357.19	2 361 205.48	1 508 602.81	3 869 808.29	Capital + Service Interest 1
181	30 June 2027	46 814 672.30	2 193 033.40	1 676 774.89	3 869 808.29	Capital + Service Interest 2
184	31 December 2027	45 067 106.65	2 152 292.64	1 717 515.65	3 869 808.29	Capital + Service Interest 3
182	30 June 2028	43 278 092.37	2 050 794.01	1 819 014.28	3 869 808.29	Capital + Service Interest 4
182	29 December 2028	41 376 358.30	1 968 074.21	1 901 734.08	3 869 808.29	Capital + Service Interest 5
182	29 June 2029	39 388 142.74	1 881 592.73	1 988 215.56	3 869 808.29	Capital + Service Interest 6
185	31 December 2029	37 339 037.86	1 820 703.41	2 049 104.88	3 869 808.29	Capital + Service Interest 7
179	28 June 2030	35 139 235.94	1 670 006.37	2 199 801.92	3 869 808.29	Capital + Service Interest 8
186	31 December 2030	32 902 506.76	1 635 079.14	2 236 729.15	3 869 808.29	Capital + Service Interest 9
181	30 June 2031	30 520 721.13	1 488 022.63	2 381 785.66	3 869 808.29	Capital + Service Interest 10



