



REGULATORY COMPLIANCE POLICY
NUMERAL TREASURY SOLUTIONS LIMITED
DOMESTIC MEDIUM TERM NOTE PROGRAMME

1. PURPOSE AND STATUS

- 1.1. This Regulatory Compliance Policy (“Policy”) establishes the framework through which the Company ensures compliance with all Applicable Law relating to:
 - 1.1.1. Its Domestic Medium Term Note Programme (“Programme”);
 - 1.1.2. Its status as a listed debt issuer;
 - 1.1.3. Its corporate governance obligations.
- 1.2. This Policy forms part of the Programme Governance Architecture as defined in the Governance and Compliance Framework.
- 1.3. This Policy is binding on all directors, officers and employees involved in Programme activities.

2. REGULATORY UNIVERSE

- 2.1. The Company acknowledges that its regulatory obligations include, but are not limited to:
 - 2.1.1. The Financial Markets Act;
 - 2.1.2. The JSE Debt Listing Requirements;
 - 2.1.3. The Companies Act;
 - 2.1.4. Applicable exchange control requirements;
 - 2.1.5. Applicable tax legislation;
 - 2.1.6. Any regulations governing secured structures.

Numeral Treasury Solutions Limited Registration Number: 2025/308014/06

Director: Dave Van Niekerk | Neville Graham **Non Exec Director:** Glenn Henning | Mohamed Yusuf Sooklall | Dr. Aansa Devi Bedacee

☎ 087.012.5461 🌐 www.numeral.co.za ✉ info@numeral.co.za

📍 Fintech Campus, corner of Botterklapper and Ilanga, The Willows, Pretoria, 0081



- 2.2. The Company shall maintain a documented register of applicable regulatory obligations relevant to the Programme (“Regulatory Register”).

3. COMPLIANCE GOVERNANCE STRUCTURE

- 3.1. The Board retains ultimate oversight responsibility for regulatory compliance.
- 3.2. Executive Management shall be responsible for implementation of compliance controls.
- 3.3. The Head of Legal (or designated Compliance Officer) shall:
 - 3.3.1. Monitor regulatory developments;
 - 3.3.2. Maintain the Regulatory Register;
 - 3.3.3. Advise Executive Management and the Board of changes;
 - 3.3.4. Coordinate regulatory filings and submissions.

4. COMPLIANCE MONITORING

- 4.1. The Company shall establish processes to monitor compliance with:
 - 4.1.1. Disclosure obligations;
 - 4.1.2. Covenant reporting obligations;
 - 4.1.3. Trustee reporting obligations;
 - 4.1.4. DSRF maintenance requirements;
 - 4.1.5. Listing and filing deadlines.
- 4.2. Compliance monitoring shall include:

Numeral Treasury Solutions Limited Registration Number: 2025/308014/06

Director: Dave Van Niekerk | Neville Graham **Non Exec Director:** Glenn Henning | Mohamed Yusuf Sooklall | Dr. Aansa Devi Bedacee

☎ 087.012.5461 🌐 www.numeral.co.za ✉ info@numeral.co.za

📍 Fintech Campus, corner of Botterklapper and Ilanga, The Willows, Pretoria, 0081



- 4.2.1. Periodic internal reviews;
- 4.2.2. Review of filing calendars;
- 4.2.3. Confirmation of submission deadlines;
- 4.2.4. Verification of Covenant certifications.

5. REGULATORY REPORTING AND FILINGS

- 5.1. The Company shall maintain a Regulatory Filing Calendar identifying:
 - 5.1.1. Periodic financial reporting deadlines;
 - 5.1.2. Compliance certificate deadlines;
 - 5.1.3. SENS obligations;
 - 5.1.4. JSE reporting requirements.
- 5.2. No regulatory filing shall be made without appropriate review and approval.
- 5.3. Copies of all filings shall be retained in accordance with record retention procedures.

6. BREACH IDENTIFICATION AND ESCALATION

- 6.1. Any director, officer or employee who becomes aware of:
 - 6.1.1. A potential regulatory breach;
 - 6.1.2. A failure to meet a filing deadline;
 - 6.1.3. A material non-compliance event;shall immediately notify Legal and Executive Management.
- 6.2. Material regulatory breaches shall be:



- 6.2.1. Assessed promptly;
 - 6.2.2. Escalated to the Board;
 - 6.2.3. Reported to regulators where required by law.
- 6.3. The Company shall maintain a Regulatory Breach Register documenting:
- 6.3.1. Nature of breach;
 - 6.3.2. Root cause;
 - 6.3.3. Remedial action;
 - 6.3.4. Preventative measures.

7. REGULATORY ENGAGEMENT PROTOCOL

- 7.1. All formal communications with the JSE, trustees or other regulators shall be coordinated through Legal.
- 7.2. No director, officer or employee may make representations to regulators on behalf of the Company without proper authority.
- 7.3. Significant regulatory correspondence shall be reported to Executive Management and, where appropriate, to the Board.

8. COMPLIANCE CERTIFICATION

- 8.1. Executive Management shall provide an annual compliance confirmation to the Board stating that:
 - 8.1.1. The Company has complied with its material regulatory obligations;
 - 8.1.2. Any material breaches have been disclosed.



- 8.2. Where required, compliance certificates shall be issued to trustees or regulators in accordance with Programme documentation.

9. TRAINING AND AWARENESS

- 9.1. The Company shall provide periodic regulatory compliance training to relevant personnel.
- 9.2. Directors shall receive induction training relating to their responsibilities under Applicable Law.

10. RECORD RETENTION

- 10.1. The Company shall maintain records of:
- 10.1.1. Regulatory filings;
 - 10.1.2. Compliance certificates;
 - 10.1.3. Breach registers;
 - 10.1.4. Correspondence with regulators.
- 10.2. Records shall be retained in accordance with applicable statutory requirements.

11. ANNUAL REVIEW

- 11.1. This Policy shall be reviewed annually.
- 11.2. The Board shall confirm its continued adequacy.