

SENTINEL FINCO (RF) LIMITED
(Registration Number 2020/178948/06)
(Incorporated in South Africa with limited liability)

INFORMATION STATEMENT

**in respect of Sentinel Finco (RF) Limited's
ZAR3,000,000 Asset-Backed Securities Programme**

Sentinel Finco (RF) Limited (the "**Issuer**") may from time to time issue notes (the "**Notes**") under its asset-backed securities programme (the "**Programme**") on the terms and conditions set out in the programme memorandum dated 18 February 2022, as amended or restated from time to time (the "**Programme Memorandum**").

Capitalised terms used in this information statement (the "**Information Statement**") and not otherwise defined herein, have the meanings ascribed to those terms in the section of the Programme Memorandum entitled "*Terms and Conditions of the Notes*" under the heading "*Interpretation*".

This Information Statement should be read together with the Programme Memorandum and each Applicable Pricing Supplement in connection with the issuance of Notes under the Programme, until a new or updated information statement is issued.

Availability of Information

This Information Statement and the Programme Memorandum are also available on the Originator's website at <https://www.sentinelhomes.co.za/investor-relations/>. This Information Statement is incorporated by reference into the Programme Memorandum.

The only information on the Originator's website which is incorporated by reference into the Programme Memorandum are those documents which are specifically so incorporated by reference as set out in the section headed "*Documents Incorporated by Reference*" in the Programme Memorandum.

Information Statement dated 18 February 2022.

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THE ISSUER

1 GENERAL

The Issuer was incorporated and registered in South Africa on 20 May 2020 under registration number 2020/178948/06, under the Companies Act as a ring-fenced company with limited liability. The issued ordinary share capital of the Issuer comprises 100 no par value ordinary shares held by the Owner Trust and the issued preference share capital of the Issuer comprises 125 no par value preference shares held by the Preference Shareholder. The Issuer is a registered credit provider in terms of section 40 of the National Credit Act, 2005.

2 ACTIVITIES

2.1 In terms of the Issuer's memorandum of incorporation, the main purpose of the Issuer and main business which the Issuer is to carry on, is to –

2.1.1 acquire Participating Assets as described in this Programme Memorandum;

2.1.2 issue Notes to raise funds in order to finance the acquisition of the Participating Assets, all as described in this Programme Memorandum;

2.1.3 enter into such agreements, documents, deeds or instruments as may be required to document and conclude any transactions contemplated in 2.1.1 and 2.1.2 above, together with any agreements, documents, deeds or instruments which may be incidental or related to those transactions; and

2.1.4 enter into each of the Transaction Documents and exercise, if necessary, enforce the rights of the Issuer, and perform its obligations under, each Transaction Document and Participating Asset.

2.2 Substantially all of the above activities will be carried out by Absa CIB, as agent for and on behalf of the Issuer, under the Administration Agreement, subject to the rights of the Issuer to revoke the agency upon the occurrence of certain events of default or insolvency or similar events in relation to Absa CIB.

2.3 The Issuer is subject to Applicable Laws which may change at any time, such as the Companies Act. The Issuer shall do all things required to comply with all such Applicable Laws from time to time.

3 DIRECTORS

3.1 The current directors of the Issuer and their capacities are as follows –

- Jan Reyneke (non-executive and independent director);
- Renier Kriek (non-executive director);
- Brian Smith (non-executive and independent director); and
- Brendan Harmse (non-executive and independent director).

3.2 The details of the directors of the Issuer including a brief curriculum vitae of each director is attached as Annexure A to this Information Statement. A list of

directorships of each director, which are incorporated into the Programme Memorandum and this Information Statement by reference, is available in the Originator's website at <https://www.sentinelhomes.co.za/investor-relations/>.

- 3.3 Any changes to the directors, together with the reasons for such change, will be announced through SENS by the end of the Business Day following the decision or receipt of notice detailing the change.
- 3.4 The board of directors of the Issuer is accordingly independent of Sentinel Homes Proprietary Limited, as Originator, as contemplated in paragraph 4(2)(q) of the Securitisation Regulations.

4 COMPANY SECRETARY

The Company Secretary of the Issuer is Maitland Corporate Services (Pty) Ltd.

5 REGISTERED OFFICE

The registered office of the Issuer is situated at 18 Fricker Road, Illovo, Johannesburg, Gauteng, 2196.

6 AUDITOR

The current auditor of the Issuer is Moore Johannesburg Inc.

7 DIRECTORS DISCLOSURES

- 7.1 In relation to each director of the Issuer, any change to the directors or to the declarations provided below in compliance with the provisions of the JSE Debt Listings Requirements, will be published on SENS and included in the annual financial statements of the Issuer.
- 7.2 The directors of the Issuer confirm that they have no adverse findings, infringements or declarations to make in terms of paragraphs 4.10(b)(ii) – (xii) of the JSE Debt Listings Requirements.

In particular, each of the directors of the Issuer confirms that none of them have -

- 7.2.1 ever been subject to any bankruptcies, insolvencies or individual voluntary compromise or arrangements;
- 7.2.2 ever been involved in any business rescue plans or resolutions proposed for business rescue in relation to any companies to which they are or were a director with an executive function within such company at the time of or within the previous 12 months preceding any such event;
- 7.2.3 ever been involved in any compulsory liquidation, administration or partnership voluntary compromise arrangements where they were or are a partner at the time of or within the 12 months preceding such event;
- 7.2.4 ever been disqualified from acting as a director of a company or from acting in the management or conduct of the affairs of the company;

- 7.2.5 ever been involved in any receivership of any assets in their personal capacity or in a partnership in which they were a partner at the time or within the 12 months preceding such event;
- 7.2.6 ever committed any offence involving dishonesty;
- 7.2.7 ever been convicted of any offence resulting from dishonesty, fraud, theft, forgery, perjury, misrepresentation or embezzlement;
- 7.2.8 ever been barred from entering into any professional occupation;
- 7.2.9 ever been removed from office of trust on the grounds of misconduct or dishonesty;
- 7.2.10 ever been convicted in any jurisdiction of any criminal offence or an offence under legislation relating to the Companies Act; and
- 7.2.11 ever been the recipient of any court order declaring them a delinquent or placing them under probation in terms of section 162 of the Financial Markets Act, section 47 of the Close Corporations Act or section 219 of the Companies Act, 1973.

8 LITIGATION

The Issuer is not engaged (whether as defendant or otherwise) in any legal or arbitration proceedings that are pending or threatened, other than those disclosed in the Programme Memorandum, if any, the results of which might have or have had, since its date of incorporation on 20 May 2020, a material effect on the financial position or the operations of the Issuer, nor is it aware of any such proceedings being threatened or pending.

THE CREDIT ENHANCEMENT PROVIDER

- 1 Sentinel Homes Proprietary Limited (registration number 2014/226071/07) will subscribe for a Preference Share and the proceeds derived from such subscription shall serve as credit enhancement for the Noteholders.
- 2 The current director of Sentinel Homes and in his capacity is –
 - R Kriek (executive director)

THE TRUSTEES

SENTINEL ISSUER OWNER TRUST

- 1 The trustee for the time being of the Owner Trust is Maitland Corporate Services Proprietary Limited, represented by Jesse Carberry, or such other trustee as may be appointed from time to time.
- 2 The registered office of the Owner Trustee is situated at 18 Fricker Road, Illovo, 2196.

CORPORATE INFORMATION

ISSUER

Sentinel Finco (RF) Limited

Registered Office:
Unit 11
Canal Edge
2 Fountain Road
Tyger Waterfront
Bellville
7530

Contact: Renier Kriek
Tel: +27 21 914 9857
Email: Renier@combinedfinance.co.za

ARRANGER AND DEALER

Absa Bank Limited (acting through its Corporate and Investment Banking division)

(Registration Number 1986/004794/06)
15 Alice Lane
Sandton, 2196
Johannesburg

Contact: Llewellyn Ince
Tel: +27 11 895 6849
E-mail: Llewellyn.Ince@absa.africa

OWNER TRUSTEE

Maitland Corporate Services Proprietary Limited

18 Fricker Road
Illovo
2196

Contact: Jan Reyneke

ANNEXURE A - BRIEF CURRICULUM VITAE OF EACH DIRECTOR OF THE ISSUER

Renier Kriek

Renier holds degrees in Bachelor of Arts and Bachelor of Laws from the University of Stellenbosch. He is an admitted attorney with a background in corporate and property law. He has been involved in founding several finance businesses. He is the co-founder of Combined Finance Holdings (Pty) Ltd and Sentinel Homes (Pty) Ltd.

Brendan Harmse

Brendan, a law graduate, and Chartered Accountant (SA), joined Maitland in 2017. He leads the daily operations of our South African corporate services' business. Brendan has been active in the South African securitisation, corporate fiduciary, and financial services markets for many years. He has an extensive knowledge and detailed understanding of South African structured finance instruments, funding structures, industry participants as well as workout and restructuring requirements.

Jan Reyneke

Jan joined Maitland in 2020 and has a background in accounting and corporate services spanning almost 18 years. Jan acts as administrator, director, trustee, committee member and public officer on various special purpose vehicles and other entities. He has been involved in managing escrow and cash management arrangements and maintains strong relationships with key clients, financial institutions, and business introducers.

Brian Smith

Brian is a retired Deloitte senior audit partner, where he acted as lead client service partner for several large, listed entities. Brian is currently on the Board of Habib Bank and chairs several their sub-committees. He is a past Chairman of the Investigations Committee for the Independent Regulatory Board for Auditors. He is a non-executive director on many structured finance vehicles, including securitisations and exchange-traded funds.