

28 April 2020

JSE Limited
One Exchange Square
2 Gwen Lane
Sandown, Sandton

Dear Sir,

Annual compliance certificate for applicant issuers with a listing on the JSE

I, the undersigned, Arthur Hlubi, being duly authorised hereto, certify to the JSE Limited (the "JSE") that Bayport Securitisation RF Limited has, during the twelve months ended 31 December 2019, complied with all Debt Listings Requirements and every disclosure requirement for continued listing on the JSE imposed by the JSE during that period.

I furthermore confirm that the Bayport Securitisation RF Limited audit committee has considered the JSE report on pro-active monitoring of financial statements and the Audit Committee was satisfied that all such findings and focus areas are adequately addressed by the applicant issuer and no further remedial action is necessary.

Yours sincerely



Arthur Hlubi
Company Secretary



Bayport Securitisation (RF) Limited

3 Alice Lane, Sandton, 2196 • Postnet Suite 116, Private Bag X43, Sunninghill, South Africa, 2157 • Tel: +27(0)87 287 4000

Directors: O Ferreira*, AM Ramosedi*, R Thanthony*, JE Trevena* (*Non-executive)

Company Registration No: 2008/003557/06 • Registered Credit Provider No: NCRCP4130

www.bayportsa.com