



**AIRPORTS COMPANY
SOUTH AFRICA**

AIRPORTS COMPANY SOUTH AFRICA SOC LTD

(Incorporated in the Republic of South Africa with limited liability under Registration Number 1993/004149/06)

Issue of ZAR632,000,000 AIR05 Fixed Rate Notes to the existing ZAR232,000,000 in issue due 29 May 2030 Under its ZAR30,000,000,000 Domestic Medium Term Note Programme

AIR05

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 10 December 2019, prepared by Airports Company South Africa SOC Ltd in connection with the Airports Company South Africa SOC Ltd ZAR30,000,000,000 Domestic Medium Term 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 therein 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.

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made as well as that of the Programme Memorandum and this Applicable Pricing Supplement contains all information required by law and the Debt Listings Requirements. The Issuer accepts full responsibility for the accuracy of the information contained in the Programme Memorandum, this Applicable Pricing Supplement, the annual financial statements of the Issuer and/or the annual report of the Issuer and any amendments or supplements to the aforementioned documents, except as otherwise stated therein.

The JSE takes no responsibility for the contents of the Programme Memorandum, the Applicable Pricing Supplements, the annual financial statements of the Issuer and/or the annual report of the Issuer and any amendments or supplements to the aforementioned documents. The JSE makes no representation as to the accuracy or completeness of the Programme Memorandum, the Applicable Pricing Supplements, the annual financial statements of the Issuer and/or the annual report of the Issuer and any amendments or supplements to the aforementioned documents and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of the aforementioned documents. The JSE’s approval of the registration of the Programme Memorandum and the listing of the Notes is not to be taken in any way as an indication of the merits of the Issuer or of the Notes and that, to the extent permitted by law, the JSE will not be liable for any claim whatsoever.

DESCRIPTION OF THE NOTES

1	Issuer	Airports Company South Africa SOC Ltd
2	Status of Notes	Senior Unsecured
3	Series Number	8
4	Tranche Number	2
5	Nominal Amount	ZAR632,000,000
6	Interest/Payment Basis	Fixed Rate
7	Automatic/Optional Conversion from one Interest/Payment Basis to another	N/A
8	Form of Notes	Listed Registered Notes: The Notes in this tranche are issued in uncertificated form and held by the CSD
9	Issue Date	16 November 2022
10	Settlement Date	16 November 2022
11	Business Centre	Johannesburg
12	Additional Business Centre	N/A
13	Specified Denomination	ZAR1,000,000 per Note
14	Issue Price	94.896270 per cent
15	Interest Commencement Date	29 May 2022
16	Maturity Date	29 May 2030
17	Specified Currency	ZAR
18	Applicable Business Day Convention	Modified Following Business Day Convention
19	Final Redemption Amount	100% of the Nominal Amount
20	Last day to Register	By 17h00 on 18 May and 18 November in each year until the Maturity Date
21	Books Closed Period	The register will be closed from 19 May to 29 May and from 19 November to 29 November (all dates inclusive) in each year until the Maturity Date
22	Default Rate	N/A

PROGRAMME AMOUNT

23	Programme Amount	ZAR30,000,000,000
24	Aggregate outstanding Nominal Amount of Notes in issue on the Issue Date (excluding this Tranche of Notes and any other Tranche(s) of Notes issued or to be issued on the Issue Date)	ZAR3,839,298,000
25	The issuing of this Tranche of Notes will not result in the Programme Amount being exceeded	Yes

FIXED RATE NOTES

26	(a) Fixed Interest Rate	10%
	(b) Fixed Interest Payment Date(s)	29 May and 29 November in each year
	(c) Initial Broken Amount	N/A
	(d) Final Broken Amount	N/A
	(e) Day Count Fraction	Actual/365
	(f) Any other terms relating to the particular method of calculating interest	N/A

PROVISIONS REGARDING REDEMPTION/MATURITY

27	Issuer's Optional Redemption:	No
	If Yes:	
	(a) Optional Redemption Date(s)	N/A
	(b) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s)	N/A
	(c) Minimum period of notice (if different from Condition 10.3 (<i>Redemption at the Option of the Issuer</i>))	N/A
	(d) If redeemable in part:	
	Minimum Redemption Amount(s)	N/A
	Higher Redemption Amount(s)	N/A
	(e) Other terms applicable on Redemption	N/A
28	Redemption at the Option of the Senior Noteholders:	No
	If Yes:	
	(a) Optional Redemption Date(s)	N/A
	(b) Optional Redemption Amount(s)	N/A
	(c) Minimum period of notice (if different from Condition 10.4 (<i>Redemption at the Option of the Senior Noteholders</i>))	N/A
	(d) If redeemable in part:	
	Minimum Redemption Amount(s)	N/A
	Higher Redemption Amount(s)	N/A
	(e) Other terms applicable on Redemption	

	(f) Attach <i>pro forma</i> put notice(s)	N/A
29	Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required)	Yes
30	Redemption in the event of a Change of Control	Yes

GENERAL

31	Exchange	Interest Rate Market of the JSE Limited
32	Calculation Agent	Airports Company South Africa Ltd
33	Paying Agent	The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division
34	Specified Office of the Paying Agent	3rd Floor, East Wing, 30 Baker Street, Rosebank, 2001, South Africa
35	Transfer Agent	Airports Company South Africa SOC Ltd
	(a) Address	Aviation Park, Western Precinct, O.R. Tambo International Airport, Kempton Park, 1632, South Africa
	(b) Telephone Number	+27 10 207 2000
	(c) Email	Siphamandla.Mthethwa@airports.co.za
36	Stabilising manager	N/A
37	Provisions relating to Stabilisation	N/A
38	Additional selling restrictions	N/A
39	ISIN	ZAG000116351
40	Stock Code	AIR05
41	Method of distribution	Dutch auction
42	If syndicated, names of Managers	N/A
43	If non-syndicated, name of Dealers	Rand Merchant Bank, a division of FirstRand Bank Limited Tysys Advisory Proprietary Limited
44	Credit Rating assigned to the Issuer (if any) and the date of review	Moody's Rating: Aa2.za assigned as at 5 April 2022, by Moody's, to be reviewed from time to time
45	Receipts attached? If yes, number of Receipts attached	No
46	Coupons attached? If yes, number of Coupons attached	No
47	Talons attached? If yes, number of talons attached	No
48	Stripping of Receipts and/or Coupons prohibited	No
49	Governing law	South African

50 Other banking Jurisdiction N/A

DISCLOSURE IN TERMS OF PARAGRAPH 3(5) OF THE COMMERCIAL PAPER REGULATIONS

51 **Paragraph 3.5(a)**

The ultimate borrower is the Airports Company South Africa SOC Ltd.

52 **Paragraph 3.5(b)**

The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments under the Notes.

53 **Paragraph 3.5(c)**

The auditor of the Issuer is the Auditor General of South Africa.

54 **Paragraph 3.5(d)**

As at the date of this issue:

- (1) the Issuer has issued ZAR3,839,298,000 Commercial Paper (as defined in the Commercial Paper Regulations) (which amount includes Notes issued under the Previous Programme Memorandum); and
- (2) the Issuer estimates to issue up to ZAR500,000,000 Commercial Paper during the current financial year, ending 31 March 2023.

55 **Paragraph 3.5(e)**

Prospective investors in the Notes are to consider this Applicable Pricing Supplement, the Programme Memorandum and the documentation incorporated therein by reference in order to ascertain the nature of the financial and commercial risks of an investment in the Notes. In addition, prospective investors in the Notes are to consider the latest audited financial statements of the Issuer incorporated into the Programme Memorandum by reference and may be requested from the Issuer.

56 **Paragraph 3.5 (f)**

There has been no material adverse change in the financial position of the Issuer since the date of its last audited financial statements.

57 **Paragraph 3.5(g)**

The Notes issued will be listed.

58 **Paragraph 3.5(h)**

The funds to be raised through the issue of the Notes are to be used by the Issuer for its general corporate purposes.

59 **Paragraph 3.5(i)**

The obligations of the Issuer in respect of the Notes are unsecured.

60 **Paragraph 3.5(j)**

The Auditor General of South Africa, the statutory auditors of the Issuer, have confirmed that in their review nothing has come to their attention to indicate that this issue of Notes issued under the Programme will not comply in all respects with the relevant provisions of the Commercial Paper Regulations.

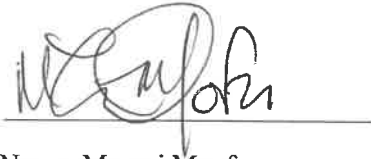
Responsibility

The Issuer accepts responsibility for the information contained in this Applicable Pricing Supplement. Application is hereby made to list the Notes on 16 November 2022.

The Issuer fully accepts responsibility for the accuracy of the information contained in this Applicable Pricing Supplement. To the best of the knowledge and belief of the Issuer, the information contained in this Applicable Pricing Supplement is in accordance with the facts and does not omit anything which would make any statement false or misleading and all reasonable enquiries to ascertain such facts have been made. The Applicable Pricing Supplement contains all information required by law and the debt listings requirements of the JSE Limited.

For and on behalf of:

AIRPORTS COMPANY SOUTH AFRICA SOC LTD



Name: Mpumi Mpofo
Date: 11/11/2022
Capacity: Chief Executive Officer
Who warrants his/her authority hereto



Name: Siphamandla Mthethwa
Date: 11/11/2022
Capacity: Chief Financial Officer
Who warrants his/her authority hereto