



This Confirmation relates to Bonds traded with a Counterpart in terms of as JSE Client Agreement.

Date: 30 October 2017
To: ACSA
Address:
Fax/Email: Aubrey.Matlabe@airports.co.za
Attention: Bond Operations

Bond Transaction(s):

The Standard Bank of South Africa Limited (“SBSA”) and ACSA client, are parties to the <JSE Client Agreement>, entered into on <effective date> as amended from time to time (the “Agreement”). The purpose of this communication (“Confirmation”) is to set forth the terms and conditions of the series of spot bond transactions (“Transactions”) executed on the JSE Limited. These Transactions and Confirmation are subject to such Agreement and unless otherwise clearly indicated by, or inconsistent with the context, the words and expressions used in this Confirmation bear the same meaning as are assigned to the in the Agreement. In the event of any inconsistency between this Confirmation and the Agreement, this Confirmation will prevail.

Deal Number: 02W01061A
Note Type: Bond Confirmation (NEW)
Trade Date: 27 October 2017
Settlement Date: 01 November 2017
Client: ACSA
Seller: Standard Bank of South Africa Limited
Transaction Currency: ZAR
Instrument Code: AIRL01

Instrument Type: Inflation Linked Bond
International Security Identification Number: ZAG000052846

("ISIN"):

Client Unexcor	MSC548
Code/Registration number:	
Maturity Date:	30 April 2028
Nominal Amount:	30 000 000.00
Traded Yield:	174.07013
Total Price:	174.07013

Total Consideration (including all costs): 52 221 039.00

The time of the trade is available upon request.

The agent hereby agrees (a) to check this Confirmation carefully and immediately upon receipt so that errors and discrepancies can be promptly identified and rectified and (b) to confirm that the foregoing correctly sets forth the terms of the Transactions on behalf of each client with respect to the particular transactions to which this Confirmation relates and if the agency fails to do so within 24 hours to the details provided herein below, it will be deemed to have accepted all terms as set out in this Confirmation.

Yours faithfully,

THE STANDARD BANK OF SOUTH AFRICA LIMITED

(This is a computer generated confirmation and requires no SBSA signature)

IRD Confirmations SA, IRDConfirmationsSA@standardbank.co.za, 011 631 1195.

