

Airports Company South Africa SOC Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1993/004149/30)  
("ACSA") or ("the Issuer")

Bond Issuer Code: BIACSA

## **Amendments to the Programme Memorandum**

Noteholders are hereby advised that Airports Company South Africa has updated their Domestic Medium Term Note Programme.

- a) The Amended Programme Memorandum as well as the Information Statement have been updated to comply with all of the applicable provisions of the amended JSE Debt Listings Requirements ("**JSE Debt Listings Requirements**") and the amended rules and directives of Strate Proprietary Limited ("**CSD Procedures**"). These updates include, in summary:
- the appointment of an Issuer Agent, as prescribed by the CSD Procedures;
  - the amended payment procedures under the Notes, as prescribed by the CSD Procedures,
  - the amended form of the Notes, as prescribed by the CSD Procedures (see the sections of the Amended Programme Memorandum headed "Form of the Notes" and "Settlement, Clearing and Transfers of Notes");
  - amendments to the *pro-forma* applicable pricing supplement and to the Terms and Conditions reflecting the current JSE wording and requirements;
  - amendments to the risk factors relating to the Issuer
  - amendments to the Issuer's business description reflecting changes to the management and the board, together with certain amendments required by the JSE including the form of statements regarding compliance with King IV;
  - amendments reflecting current South African taxation laws.

The Amended Programme Memorandum was approved by the JSE on 17 December 2019 and is available for viewing on the following website link:

<http://www.airports.co.za/business/investor-relations/investor-information>

Johannesburg  
19 December 2019

Debt Sponsor

The Standard Bank of South Africa Limited