

The original signed version of this document is available for inspection at the offices of the Issuer at Building 2 Oxford Parks, 203 Oxford Road, Dunkeld, Johannesburg



**LIFE HEALTHCARE FUNDING LIMITED**

*(Incorporated in the Republic of South Africa with limited liability under registration number 2016/273566/06)*

**unconditionally and irrevocably guaranteed by**

**LIFE HEALTHCARE GROUP HOLDINGS LIMITED**

*(Incorporated in the Republic of South Africa with limited liability under registration number 2003/002733/06)*

and

**LIFE HEALTHCARE GROUP (PTY) LIMITED**

*(Incorporated in the Republic of South Africa with limited liability under registration number 2003/024367/07)*

and

**ALLIANCE MEDICAL LIMITED**

*(Incorporated in England and Wales with limited liability under registration number 02128897)*

and

**LIFE UK HOLDCO LIMITED**

*(Incorporated in England and Wales with limited liability under registration number 10478866)*

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**INFORMATION STATEMENT**

**in respect of the**

**ZAR7,000,000,000**

**DOMESTIC MEDIUM TERM NOTE PROGRAMME**

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Life Healthcare Funding Limited (the **Issuer**) intends to issue notes from time to time (the **Notes**) under the ZAR7,000,000,000 Domestic Medium Term Note Programme (the **Programme**) on the basis set out in the Programme Memorandum dated 30 June 2022, as amended and restated from time to time (the **Programme Memorandum**).

The Notes may be issued on a continuing basis and be placed by the Dealer specified in the section headed "Summary of Programme" under the Programme Memorandum and any additional Dealers appointed under the Programme from time to time by the Issuer, which appointment may be for a specific issue or on an ongoing basis.

The specific aggregate nominal amount, the status, maturity, interest rate, or interest rate formula and dates of payment of interest, purchase price to be paid to the Issuer, any terms for redemption or other special terms, currency or currencies, form and denomination of Notes, information as to financial exchange listings and the name of the dealer, underwriters or agents in connection with the sale of Notes being offered at a particular time will be set forth or referred to in the terms and conditions contained in the Programme Memorandum (the **Terms and Conditions**), read together with the pricing supplement applicable to any Notes (the **Applicable Pricing Supplement**) and this information statement (the **Information Statement**).

### **Availability of Information**

This Information Statement is also available on the Group's website at <https://www.lifehealthcare.co.za/investor-relations/>.

Information on the Group's website, other than in this Information Statement and the Programme Memorandum, is not intended to be incorporated by reference into this Information Statement, save for those documents which are incorporated by reference in the section headed "*Documents Incorporated by Reference*" in the Programme Memorandum.

Recipients of this Information Statement should retain it for future reference. It is intended that the Programme Memorandum read together with the Applicable Pricing Supplement in connection with the issuance of Notes, will refer to this Information Statement for a description of the Issuer, its financial condition and results of operations (if any) and investor considerations/risk factors of the Issuer and Guarantors, until a new information statement is issued. This Information Statement is not intended, and should not be construed as, the Programme Memorandum and/or the Applicable Pricing Supplement(s). It is not a standalone document and cannot be read without reference to the Programme Memorandum and/or the Applicable Pricing Supplement(s).

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Information Statement dated 30 January 2023

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## GENERAL

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*Capitalised terms used in this section headed "General" shall bear the same meanings as defined in the Terms and Conditions in the Programme Memorandum, except to the extent that they are separately defined in this section, or this is clearly inappropriate from the context.*

The Issuer and Life Healthcare Group Holdings Limited, Life Healthcare Group (Pty) Limited, Alliance Medical Limited and Life UK Holdco Limited (collectively the **Guarantors** and each a **Guarantor**) certify that to the best of their knowledge and belief there are no facts that have been omitted from this Information Statement which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made, and that this Information Statement contains all information required by law and the Debt Listings Requirements of the JSE. The Issuer and the Guarantors accept full responsibility for the accuracy of the information contained in this Information Statement.

In addition, the Issuer and Guarantors, having made all reasonable inquiries, confirm that this Information Statement contains or incorporates all information which is material in relation to the issuing and the offering of the Notes, that all information contained or incorporated in this Information Statement is true and accurate in all material respects and that the opinions and the intentions expressed in this Information Statement are honestly held and that there are no other facts, the omission of which, would make this Information Statement or any of such information or expression of any such opinions or intentions misleading in any material respect.

The Arranger, the Dealer, the JSE Debt Sponsor or any of their respective subsidiaries or holding companies or a subsidiary of their holding companies (**Affiliates**) and the professional advisors have not separately verified the information contained in this Information Statement. Accordingly, no representation, warranty or undertaking, expressed or implied, is made and no responsibility is accepted by the Arranger, Dealer, the JSE Debt Sponsor, their Affiliates or any of the professional advisors as to the accuracy or completeness of the information contained in this Information Statement or any other information provided by the Issuer. None of the Arranger, the Dealer, the JSE Debt Sponsor, their Affiliates nor any of the professional advisors accepts any liability in relation to the information contained in this Information Statement or any other information provided by the Issuer in connection with the Notes. The statements made in this paragraph are without prejudice to the responsibilities of the Issuer and the Guarantors.

No person has been authorised by the Issuer or the Guarantors to give any information or to make any representation not contained in or not consistent with this Information Statement or any other information supplied in connection with the issue and sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Guarantors, the Arranger, the Dealer, the JSE Debt Sponsor, their Affiliates or the professional advisors. Neither the delivery of this Information Statement nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or the Guarantors since the date hereof, or that any other financial statement or other information supplied in connection with the Information Statement is correct at any time subsequent to the date indicated in the document containing same.

Neither this Information Statement nor any other information supplied in connection with the Notes constitutes the rendering of financial or investment advice by or on behalf of the Issuer, the Guarantors, the Arranger, the Dealer, the JSE Debt Sponsor, their Affiliates or any professional advisor.

This Information Statement and any other information supplied in connection with the Notes is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, the Guarantors, the Arranger, the Dealer, the JSE Debt Sponsor, their Affiliates or any professional advisor, that any recipient of this Information Statement should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer and the Guarantors. Each potential investor should consult its own advisors to make its investment decision and to determine whether it is legally permitted to purchase the Notes under Applicable Laws and regulations.

Neither this Information Statement nor any other information supplied in connection with the Notes constitutes an offer or invitation by or on behalf of the Issuer, the Guarantors, the Arranger, the Dealer,

the JSE Debt Sponsor, their Affiliates or the professional advisors to any person to subscribe for or to purchase any Notes.

This Information Statement does not constitute an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. None of the Issuer, the Guarantors, the Arranger, the Dealer, the JSE Debt Sponsor, their Affiliates nor any professional advisor, represents that this Information Statement may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assumes any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer, the Guarantors, the Arranger, the Dealer, the JSE Debt Sponsor, their Affiliates or the professional advisors which would permit a public offering of any Notes or distribution of this document in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither this Information Statement nor any advertisement nor other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any Applicable Laws and regulations. The Arranger or the Dealer have represented that all offers and sales by them will be made on the same terms and in compliance with this prohibition.

**The distribution of this Information Statement and the offer for the subscription or sale of Notes may be restricted by law in certain jurisdictions. Currently, the Notes are only available for subscription by South African residents. Persons into whose possession this Information Statement or any Notes come must inform themselves about, and observe, any such restrictions. In particular there are restrictions on the distribution of this Information Statement and the offer for the subscription or sale of Notes in the United States of America, the European Economic Area, the United Kingdom and South Africa.**

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the **Securities Act**) and may not be offered or sold in the United States of America or to, or for the account or benefit of, US persons (as defined in Regulation S under the Securities Act (**Regulation S**)). The Notes will be offered and sold only in offshore transactions outside the United States of America in accordance with Regulation S and, subject to certain exceptions, may not be offered, sold or delivered within the United States of America or to, or for the account or benefit of, US persons.

Information and opinions presented in the Information Statement were obtained or derived from public sources that the Arranger, the Dealer, the JSE Debt Sponsor, their Affiliates or the professional advisors believe are reliable but make no representations as to the accuracy or completeness thereof. Any opinions, forecasts or estimates (if any) herein constitute a judgment as at the date of this Information Statement. There can be no assurance that future results or events will be consistent with any such opinions, forecasts or estimates. Past performance should not be taken as an indication or guarantee of future performance and no representation or warranty, express or implied is made regarding future performance. The price, value of and income from any of the securities or financial instruments mentioned in this Information Statement (if any) can fall as well as rise. Any opinions expressed in this Information Statement are subject to change without notice and may differ or be contrary to opinions expressed by other business areas or groups of the Arranger, the Dealer, the JSE Debt Sponsor, their Affiliates or the professional advisors as a result of using different assumptions and criteria. Furthermore, the Arranger or the Dealer (and their respective directors, employees, representatives and agents), the JSE Debt Sponsor, their Affiliates or any professional advisors accept no liability for any direct or indirect loss or damage incurred arising from the use of the material presented in this Information Statement, except as provided for by law.

All trademarks, service marks and logos used in this Information Statement are trademarks or service marks or registered trademarks or service marks of the Issuer or Guarantors. This Information Statement may not be reproduced without the prior written consent of the Issuer, the Guarantors, the Arranger or the Dealer. It may not be considered as advice, a recommendation or an offer to enter into or conclude any transactions.

**Copies of this Information Statement are available by request from the registered offices of the Issuer.**

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## INVESTOR CONSIDERATIONS / RISK FACTORS

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*Capitalised terms used in this section headed “Investor Considerations/Risk Factors” shall bear the same meanings as used in the Terms and Conditions, except to the extent that they are separately defined in this section, or this is clearly inappropriate from the context.*

*The Issuer believes that the factors outlined below may affect its ability to fulfil its obligations under the Notes. All of these factors are contingencies which may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such contingency occurring. In addition, factors which are material for the purpose of assessing the market risks associated with the Notes are also described below. The value of the Notes could decline due to any of these risks, and investors may lose some or all of their investment.*

*The Issuer believes that the factors described below represent the principal risks inherent in investing in the Notes, but the inability of the Issuer to pay interest, principal or other amounts on or in connection with any Notes may occur for other reasons which may not be considered significant risks by the Issuer based on information available to it at the date of this Information Statement (the **Information Statement Date**), or which it may not be able to anticipate at the Information Statement Date. Accordingly, the Issuer does not represent that the statements below regarding the risks of holding any Notes are exhaustive.*

*Prospective investors should also read the detailed information set out elsewhere in the Programme Memorandum to reach their own views prior to making any investment decision.*

*References below to the “Terms and Conditions”, in relation to Notes, shall mean the “Terms and Conditions of the Notes” set out under the section of the Programme Memorandum headed “Terms and Conditions of the Notes”.*

### **Factors that may affect the Issuer’s ability to fulfil its obligations under Notes issued under the Programme**

#### **Risks Relating to the Notes**

##### ***The Notes may not be a suitable investment for all investors***

Each potential investor in any Notes must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor should:

- have sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained or incorporated by reference in the Programme Memorandum or any applicable supplement;
- have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Notes and the impact such an investment will have on its overall investment portfolio;
- have sufficient financial resources and liquidity to bear all of the risks of an investment in the Notes, including Notes with principal or interest payable in one or more currencies, or where the currency for principal or interest payments is different from the potential investor’s currency;
- understand thoroughly the terms of the Notes and be familiar with the behaviour of any relevant indices and financial markets; and
- be able to evaluate (either alone or with the help of a financial adviser) possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

Some Notes are complex financial instruments. Sophisticated institutional investors generally do not purchase complex financial instruments as stand-alone investments. They purchase complex financial instruments as a way to reduce risk or enhance yield with an understood, measured and appropriate addition of risk to their overall portfolios. A potential investor should not invest in Notes which are complex financial instruments unless it has the expertise (either alone or with a financial adviser) to evaluate how the Notes will perform under changing conditions, the resulting effects on the value of the Notes and the impact this investment will have on the potential investor’s overall investment portfolio.

##### ***There may not be an active trading market for the Notes***

Notes issued under the Programme will be new securities which may not be widely distributed and for which there is currently no active trading market (unless in the case of any particular Tranche, such Tranche is to be consolidated with and form a single series with a Tranche of Notes which is already issued). If the Notes are traded after their initial issuance, they may trade at a discount to their initial offering price, depending upon prevailing interest rates, the market for similar securities, general economic conditions and the financial condition of the Issuer. There is no assurance as to the development or liquidity of any trading market for any particular Tranche of Notes.

***The Notes may be redeemed prior to maturity***

Unless in the case of any particular Tranche of Notes the Applicable Pricing Supplement specifies otherwise, in the event that the Issuer would be obliged to increase the amounts payable in respect of any Notes due to any withholding or deduction for or on account of any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of the government of South Africa or any political subdivision thereof or any authority therein or thereof having power to tax, the Issuer may redeem all outstanding Notes in accordance with the Conditions.

In addition, if in the case of any particular Tranche of Notes the Applicable Pricing Supplement specifies that the Notes are redeemable at the Issuer's option in certain other circumstances, the Issuer may choose to redeem the Notes at times when prevailing interest rates may be relatively low. In such circumstances an investor may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as that of the relevant Notes.

***Because uncertificated Notes are held in the CSD, investors will have to rely on their procedures for transfer, payment and communication with the Issuer***

Notes issued under the Programme which are listed on the Interest Rate Market of the JSE or such other or additional Financial Exchange and/or held in the CSD may, subject to Applicable Laws and the Applicable Procedures, be issued in uncertificated form. Unlisted Notes may also be held in the CSD in uncertificated form. Notes held in the CSD will be issued, cleared and settled in accordance with the Applicable Procedures through the electronic settlement system of the CSD. Except in the limited circumstances described in the Terms and Conditions, investors will not be entitled to receive Individual Certificates. The CSD will maintain records of the Beneficial Interests in Notes issued in uncertificated form, which are held in the CSD (whether such Notes are listed or unlisted). Investors will be able to trade their Beneficial Interests only through the CSD and in accordance with the Applicable Procedures.

Payments of principal and/or interest in respect of uncertificated Notes will be made to the CSD or the Participants and the Issuer will discharge its payment obligations under the Notes by making payments to or to the order of the CSD or the Participants for distribution to their account holders. A holder of a Beneficial Interest in uncertificated Notes, whether listed or unlisted, must rely on the procedures of the CSD to receive payments under the relevant Notes. Each investor shown in the records of the CSD or the Participants, as the case may be, shall look solely to the CSD or the Participant, as the case may be, for their share of each payment so made by the Issuer to the registered holder of such uncertificated Notes. The Issuer has no responsibility or liability for the records relating to, or payments made in respect of, such Beneficial Interests.

Holders of Beneficial Interests in uncertificated Notes will not have a direct right to vote in respect of the relevant Notes. Instead, such holders will be permitted to act only to the extent that they are enabled by the CSD to appoint appropriate proxies.

***Recourse to the JSE Debt Guarantee Fund Trust***

The holders of Notes that are not listed on the Interest Rate Market of the JSE will have no recourse against the JSE Debt Guarantee Fund Trust. Claims against the JSE Debt Guarantee Fund Trust may only be made in respect of the trading of Notes listed on the Interest Rate Market of the JSE and in accordance with the rules of the JSE Debt Guarantee Fund Trust. Unlisted notes are not regulated by the JSE.

***Credit Rating***

Tranches of Notes issued under the Programme, the Issuer, and/or the Guarantors, as the case may be, may be rated or unrated. A Rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning Rating Agency. Any adverse change in an applicable credit rating could adversely affect the trading price for the Notes

issued under the Programme.

Any amendment in the Rating of the Issuer and/or the Guarantor, as the case may be, after the Programme Date, will be announced on SENS.

### ***Risks related to the structure of the particular issue of Notes***

A wide range of Notes may be issued under the Programme. A number of these Notes may have features which contain particular risks for potential investors. Set out below is a description of certain such features:

#### *Notes subject to optional redemption by the Issuer*

An optional redemption feature is likely to limit the market value of the Notes. During any period when the Issuer may elect to redeem the Notes, the market value of those Notes generally will not rise substantially above the price at which they can be redeemed. This also may be true prior to any redemption period. The Issuer may be expected to redeem Notes when its cost of borrowing is lower than the interest rate on the Notes. At those times, an investor generally would not be able to re-invest the redemption proceeds at an effective interest rate as high as the interest rate on the Notes being redeemed and may only be able to do so at a significantly lower rate. Potential investors should consider reinvestment risk in light of other investments available at that time.

#### *Index-Linked and Dual Currency Notes*

The Issuer may issue Notes the terms of which provide for interest or principal payable in respect of such Notes to be determined by reference to an index or formula, to changes in the prices of securities or commodities, to movements in currency exchange rates or other factors (each, a **Relevant Factor**) or with principal or interest payable in one or more currencies which may be different from the currency in which the Notes are denominated. Potential investors should be aware that:

- the market price of such Notes may be volatile;
- no interest may be payable on such Notes;
- payments of principal or interest on such Notes may occur at a different time or in a different currency than expected;
- the amount of principal payable at redemption may be less than the Nominal Amount of such Notes or even zero;
- a Relevant Factor may be subject to significant fluctuations that may not correlate with changes in interest rates, currencies or other indices;
- if a Relevant Factor is applied to Notes in conjunction with a multiplier greater than one or contains some other leverage factor, the effect of changes in the Relevant Factor on principal or interest payable is likely to be magnified; and
- the timing of changes in a Relevant Factor may affect the actual yield to investors, even if the average level is consistent with their expectations. In general, the earlier the change in the Relevant Factor, the greater the effect on yield.

#### *Partly paid Notes*

The Issuer may issue Notes where the issue price is payable in more than one instalment. Failure to pay any subsequent instalment could result in an investor losing all of its investment.

#### *Notes issued at a substantial discount or premium*

The market values of securities issued at a substantial discount or premium from their principal amount tend to fluctuate more in relation to general changes in interest rates than do prices for conventional interest-bearing securities. Generally, the longer the remaining term of the securities, the greater the price volatility as compared to conventional interest-bearing securities with comparable maturities.

#### *Variable Rate Notes with a multiplier or other leverage factor*

Notes with variable interest rates can be volatile investments. If they are structured to include multipliers or other leverage factors, or caps or floors, or any combination of those features or other similar related features, their market values may be even more volatile than those for securities that do not include those features.



### *Fixed/Floating Rate Notes*

Fixed/Floating Rate Notes may bear interest at a rate that the Issuer may elect to convert from a fixed rate to a floating rate, or from a floating rate to a fixed rate. The Issuer's ability to convert the interest rate will affect the secondary market and the market value of such Notes since the Issuer may be expected to convert the rate when it is likely to produce a lower overall cost of borrowing. If the Issuer converts from a fixed rate to a floating rate, the spread on the Fixed/Floating Rate Notes may be less favourable than then prevailing spreads on comparable Floating Rate Notes tied to the same reference rate. In addition, the new floating rate may at any time be lower than the rates on other Notes. If the Issuer converts from a floating rate to a fixed rate, the fixed rate may be lower than then prevailing rates on its Notes.

### *Notes where denominations involve integral multiples: Individual Certificates*

In relation to any issue of Notes which have denominations consisting of a minimum Specified Denomination plus one or more higher integral multiples of another smaller amount, it is possible that such Notes may be traded in amounts that are not integral multiples of such minimum Specified Denomination. In such a case a holder who, as a result of trading such amounts, holds an amount which is less than the minimum Specified Denomination in his account with the relevant clearing system at the relevant time may not receive an Individual Certificate in respect of such holding and would need to purchase a Nominal Amount of Notes such that its holding amounts to a minimum Specified Denomination.

If Individual Certificates are issued, holders should be aware that Individual Certificates which have a denomination that is not an integral multiple of the minimum Specified Denomination may be illiquid and difficult to trade.

### **Modification and waivers and substitution**

The Conditions contain provisions for calling meetings of Noteholders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Noteholders including Noteholders who did not attend and vote at the relevant meeting and Noteholders who voted in a manner contrary to the majority.

### **Change of law**

The Notes are governed by, and will be construed in accordance with, South African law in effect as at the Programme Date. No assurance can be given as to the impact of any possible judicial decision, change to South African law or administrative practice in South Africa after the Programme Date.

### **Legal investment considerations may restrict certain investments**

The investment activities of certain investors are subject to legal investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult its legal advisers to determine whether and to what extent (1) Notes are legal investments for it, (2) Notes can be used as collateral for various types of borrowing and (3) other restrictions apply to its purchase or pledge of any Notes. Financial institutions should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of Notes under any applicable risk-based capital or similar rules.

## **Risks Relating to the Issuer's Business**

### **Healthcare funders and the cost of care**

Healthcare funders have a significant influence on patients' accessibility to healthcare and their decisions affect the Group's revenue and market share. The Group is under continuous revenue pressure from healthcare funders looking to manage the overall cost of healthcare. In response to escalations in healthcare costs and the utilisation of healthcare services, funders have instituted a range of initiatives to manage down their costs.

Private healthcare funders reimburse c.95.0% of the Group's hospital division's revenue in southern Africa and funder managed care initiatives aim to reduce hospital admission rates. They have introduced more affordable plans but with less cover and increased restricted provider networks. The Group's admission rates could be impacted by its ability to secure provider network agreements with healthcare funders.

Internationally, a large proportion of revenue AMG's is derived from public funders, ranging between 40% to 90% in the different geographies in which they operate.

The increased cost of care remains a reality across the regions in which the Group operates. Providing efficient and affordable care options is crucial in enabling the Group to achieve its mission of improving the lives of people through the delivery of high-quality yet cost effective care.

Factors impacting this risk are:

- **Healthcare funders**
  - Increased bargaining power of private funders due to consolidation of market
  - Strong competition for access to provider network agreements
  - Competitive tenders for contracts with public healthcare sector internationally
  - Changes in healthcare tariffs by either public or private payors
  - Rising tariffs and costs of delivering healthcare may reduce the affordability of private healthcare in southern Africa which is largely funded by self-pay or employer subsidies.
- **Cost of care**
  - Healthcare funders are under pressure to contain costs so that increases in healthcare insurance premiums don't reduce affordability and lives under coverage
  - Specialised and critical skills shortages could lead to increases in salary costs and also to loss of employees to competitors or to other countries
  - Costs of resources, materials and services to maintain quality of care
  - Fluctuating exchange rates which impact imported products such as surgical consumables and medical equipment

### ***Specialised skills shortage***

People are the Group's most important asset and are key to its ongoing success. The limited availability of skilled health professionals, including doctors, pharmacists, radiographers and radiologists, specialist and registered nurses, as well as ICU nurses, continues to be a concern globally.

The skills provided by these specialists are a key driver of the Group's ability to deliver quality care and services and to drive future growth across southern Africa and internationally.

The global skills shortage is a key driver of rising wage costs in the healthcare market.

Factors impacting this risk are:

- Highly competitive global skills market across both the public and private healthcare markets
- Immigration and other labour-related regulations and collective bargaining arrangements
- Limitations on types of training that the private sector can offer to grow the pool of skilled healthcare professionals
- Limited training and skills development initiatives, sponsorships and bursaries
- Illness and isolation reduced the available workforce at times during the COVID-19 pandemic and placed increased demand for the usage of temporary nursing and clinical resources

### ***Quality of care and patient safety***

Maintaining and improving the quality of care is linked to the Group's core values. It is also a crucial part of building strong and mutually beneficial relationships with the Group's stakeholders. Failure to consistently deliver safe, high-quality care represents a risk to the Group's reputation and long-term sustainability of its operations.

The Group is focussed on enhancing the patient experience and protecting our reputation through an ongoing focus on quality and safety which will be driven by:

- Improving patient care and safety according to industry best practice through continuous, robust engagements with health authorities and specialists.
- Delivering clinical excellence through a smaller, more efficient, better trained and educated nurse workforce.

- Developing clinical products that improve patient outcomes and deliver patient centric care.

Factors impacting this risk are:

- Clinical care, quality and patient safety standards and operating practices recommended, or legislated by governments and other healthcare regulators
- Internally developed Group policies, including clinical quality procedures and standard operating procedure frameworks
- Environmental, health and safety requirements and standards
- Technological innovation in healthcare necessitating changes to existing operating procedure and pathways
- Shortages in specialised skilled personnel including reduced availability of personnel due to illness/absenteeism as seen during the COVID-19 pandemic

### ***Changes to regulations***

The healthcare industry is highly regulated and, while this is often necessary, it does impact on the Group's growth opportunities and cost of care. The Group protects its reputation and licence to operate by complying with all applicable regulations.

Factors impacting this risk are:

- Changes to regulations around licensing, conduct of operations, security of medical records, occupational health and safety, quality standards and certain categories of pricing
- Compliance with the collection, storage, and security of medical records and personal information including compliance with POPIA in South Africa and GDPR data privacy regulations internationally
- Compliance with occupational health and safety and quality standards
- Potential impacts of the National Health Insurance proposals and Medical Schemes Amendment Bill on the Group's South Africa operations
- The impact of Brexit on the Group's UK and European operations particularly in terms of cross border employee recruitment and procurement
- Regulatory challenges for brownfield and greenfield expansion in any region the Group operates in
- Regulatory reforms that impact on revenue and profitability – or on their ability to attract and retain employees

### ***Cyber-security and data protection***

Information and information exchange are crucial to the delivery of quality care at all levels of the healthcare delivery system – the patient, clinicians and other healthcare service providers, funders and regulators.

There is a drive towards electronic health records and digitisation across the healthcare spectrum. The Group is investing in modernisation of its IT infrastructure and applications and introducing cloud-based storage and data-analytic capabilities so that its systems are an enabler for the move to digital healthcare environment.

Enhanced security and cyber-crime awareness are required for data security, storage and accessibility of data. The balance between securing data behind a firewall and making it readily accessible to employees and business partners must shift to support new ways of working (like work-from-home) while keeping existing business processes and operations moving.

Factors impacting this risk are:

- IT infrastructure capabilities, vulnerabilities, and controls
- Awareness, training and knowledge of cyber-threats across the organisation

- Increasing number of digital healthcare applications and connected devices (healthcare products, wearables, computers, phones, etc.) all of which can increase cyber-security and data protection risks
- Hybrid working arrangements (such as working-from-home) and movement of people across multiple geographies or work sites can increase cyber-security and data protection risks

### **COVID-19**

COVID-19 continues to impact economies and societies world-wide and, given the Group's international footprint, its operations were at the frontline in combatting the effects of the pandemic. The Group continue to prioritise the safety and health of its nurses, clinicians, employees and patients. The Group's response to the pandemic has been informed by best practice local and international guidelines and procedures to safeguard the Group's sustainability.

COVID-19 has introduced additional operational costs for all of the Group's operations, including the costs of PPE, absenteeism (due to sickness or isolation). These impacts have started to diminish as the Group has learned how to adapt and work in an ongoing COVID-19 environment, however there is a risk of further variants, or other viruses, cause a resurgence of severely ill patients and additional lock-downs.

Factors impacting this risk are:

- Availability of healthcare professionals including nurses and doctors
- The introduction of new laws and regulations limiting the movement of people and goods or curtailing service offerings
- Continually changing best practice guidelines and protocols
- Availability of personal protective equipment for frontline workers
- Capacity within the Group's hospitals and clinics and the impact this has on other service offerings
- Rates of infection, timing of COVID-19 (or other viruses) peaks and recurring outbreaks
- Economic impact of the outbreaks and lock-downs and the availability of government support programmes
- Changing consumer behaviour, including fear and anxiety, which may deter patients from seeking medical care

### **Business resilience and continuity risk**

The social unrest in South Africa (in July 2021) and recent floods in KwaZulu Natal (April 2022) caused significant damage to public and private infrastructure, and disrupted supply chains in these areas.

While none of the Group's facilities were damaged, the ability to get employees and medical supplies (particularly medical oxygen) into some of the Group's facilities was hampered for some days. Ensuring continuity of supply of critical stock, consumables and equipment is necessary to deliver quality patient care and this risk to keeping operations running smoothly 24 hours a day, 7 days a week, was highlighted during these events (as well as during the COVID-19 pandemic).

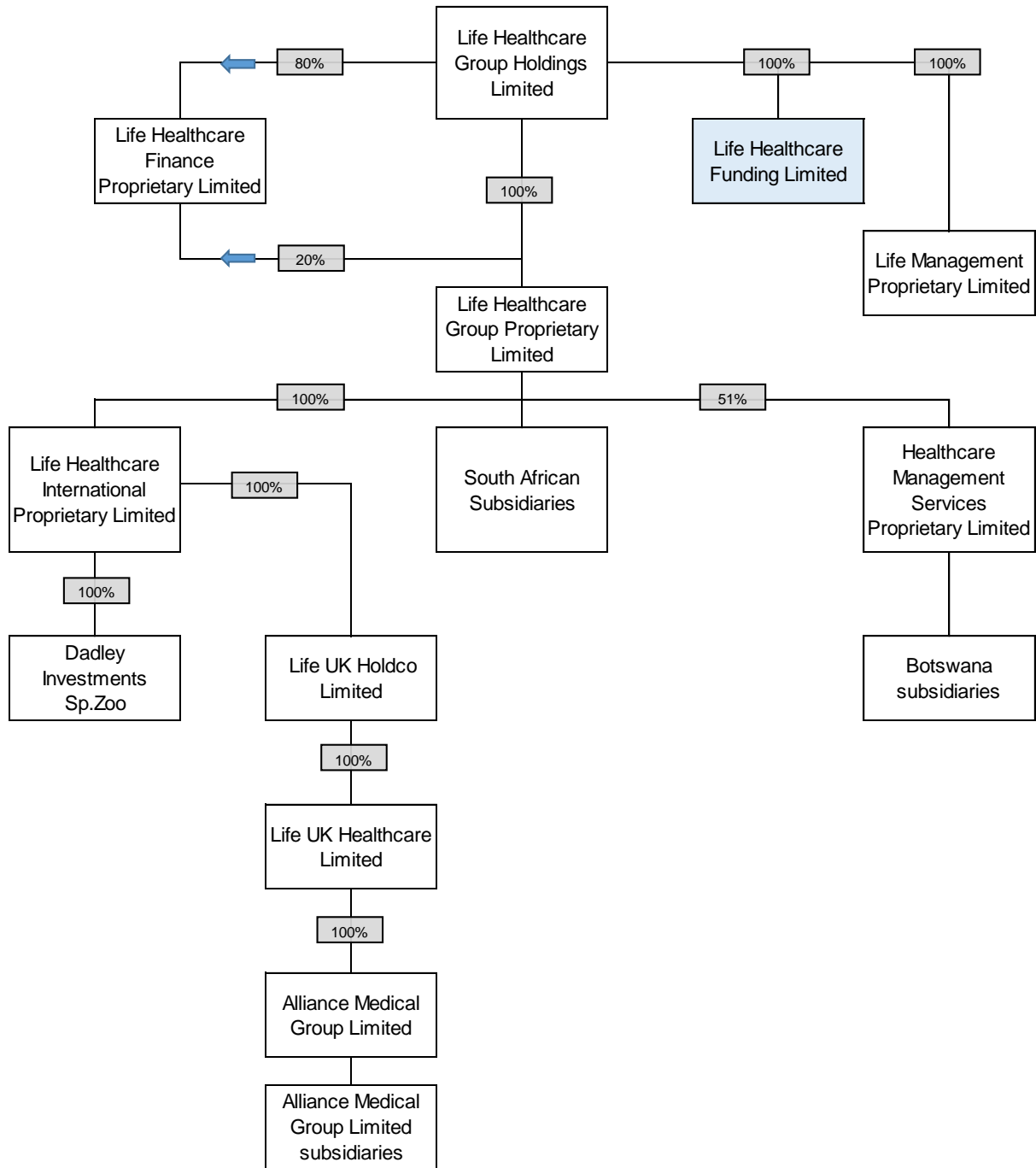
In addition, the lack of reliable electricity supply in the Group's Southern African facilities, and water shortages in some locations, can impact negatively on service delivery capability. To avoid this, the Group has invested in back-up generators, renewable energy supply and back-up water supplies.

Factors impacting this risk are:

- High rate of unemployment in South Africa, especially among the youth
- Inadequate police and other law enforcement capabilities
- Inadequate electricity and water infrastructure across South Africa and within individual municipalities

## ORGANISATIONAL STRUCTURE

Simplified group structure at the Information Statement Date:



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## DESCRIPTION OF LIFE HEALTHCARE FUNDING LIMITED

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*Capitalised terms used in this section headed "Description of Life Healthcare Funding Limited" shall bear the same meanings as used in the Terms and Conditions, except to the extent that they are separately defined in this section, or this is clearly inappropriate from the context.*

### LEGAL STATUS

Life Healthcare Funding Limited (the **Issuer**), is a company incorporated in South Africa on 11 July 2016 in terms of the Companies Act under registration number 2016/273566/06, with its registered address at Oxford Parks, Building 2, 203 Oxford Road (corner Eastwood & Oxford Roads), Dunkeld, 2196. Life Healthcare Funding Limited is a 100% held subsidiary of Life Healthcare Group Holdings Limited. The Issuer complies with the provisions of the Companies Act, and at all times complies in all material aspects with, and is acting in conformity with, its constitutional documents.

### BUSINESS

Life Healthcare Funding Limited is a new financing entity with its main purpose to issue Notes under the Programme. Proceeds from each issue will be applied by the Issuer and/or its wholly owned subsidiaries and/or its holding company for general corporate purposes, as well as the funding of the business operations within the Group, or as may otherwise be described in the Applicable Pricing Supplement.

### BOARD OF DIRECTORS, COMPANY SECRETARY AND DEBT OFFICER

#### Directors Declarations:

In relation to each of the Life Healthcare Funding Limited directors, the Issuer confirms that none of them have:

- ever been adjudged bankrupt, insolvent or sequestrated in any jurisdiction;
- ever been convicted of an offence resulting from dishonesty, fraud, theft, forgery, perjury, misrepresentation or embezzlement;
- ever been involved in any business rescue plans and/or resolution proposed by any entity to commence business rescue proceedings, application having been made for any entity to begin business rescue proceedings, notices having been delivered in terms of section 129(7) of the act, receiverships, compulsory liquidations, creditors' voluntary liquidations, administrations, company voluntary arrangements or any compromise or arrangement with creditors generally or any class of creditors of any company; where such person is or was a director, with an executive function within such company at the time of, or within the 12 months preceding, any such event(s) as a director with an executive function within such company at the time of, or within the 12 months preceding, any such event(s);
- ever been involved in any compulsory liquidations, administrations or partnership voluntary compromise arrangements of any partnerships where they were partners at the time of, or within the 12 months preceding such event(s);
- ever been involved in the receiverships of any asset(s) of such person or of a partnership of which the person is or was a partner at the time of, or within the 12 months preceding, such event;
- ever been disqualified by a court from acting as a director of a company or from acting in the management or conduct of the affairs of any company;
- ever been found guilty in disciplinary proceedings by an employer or regulatory body due to dishonest activities;
- ever been barred from entry into any profession or occupation;
- ever been convicted in any jurisdiction of any criminal offence, or an offence under legislation relating to the Companies Act;
- ever been removed from an office of trust, on the grounds of misconduct and involving dishonest; and
- ever been declared delinquent or placed under probation under the Companies Act in terms of

section 162 of the act and/or section 47 of the Close Corporation's Act, 1984 (act no. 69 of 1984) or disqualified to act as a director in terms of section 219 of the Companies Act, 1973 (act no. 61 of 1973).

<p><b>Petrus Phillippus (Pieter) van der Westhuizen</b>  <b>CA(SA)</b>  Executive Director</p> <p><b>Other directorships</b></p> <p>Alliance Medical Group Limited  Alliance Medical Holdings Limited  Alliance Medical Acquisition co  Life Healthcare Group Holdings Limited  Life Healthcare International (Pty) Ltd  Life Management (Pty) Ltd  Life Healthcare Multi Issuer Programme (RF) (Pty) Ltd  Life UK Healthcare Ltd  Life UK Holdco Ltd  Life Healthcare Group (Pty) Ltd  Life Healthcare Finance (Pty) Ltd (RF)  Quoro Medical (Pty) Ltd</p>	<p>Pieter completed his training contract and qualified as a chartered accountant in 1996 at Pricewaterhouse Coopers Inc. He joined President Medical Investments Limited (Presmed) in 1999, which became part of Afrox Healthcare Limited. Pieter performed various roles in the finance department of Afrox Healthcare and played a significant role in Afrox Healthcare's delisting in 2005, and subsequent relisting as Life Healthcare Group Holdings Limited in 2010. He was appointed Group CFO in 2013.</p>
<p><b>Megandra Naidoo</b>  <b>CA(SA)</b>  Executive Director</p> <p><b>Other directorships</b></p> <p>Life Diagnostic Imaging East Coast Docco (Pty) Ltd (RF)  Life Diagnostic Imaging East Coast (Pty) Ltd  Life Diagnostic Imaging Holdings Docco 1 (Pty) Ltd  Life Diagnostic Imaging Eugene Marais  Life Diagnostic Imaging Holdings (Pty) Ltd  K2019522029 (South Africa) Inc.  Axim Life Isotopes South Africa (Pty) Ltd  Life Healthcare Group (Pty) Ltd  Zibsibex NPC</p>	<p>Megan has 18 years' experience (11 years as a Partner) in accounting and auditing across a diverse spectrum of industries such as healthcare, mining, energy and manufacturing, creating functional excellence and good governance practices. He has held various leadership positions at PwC, including being an Assurance Group Leader and a PwC Africa Board Member. Megan was appointed CFO – South Africa on 1 December 2019.</p>
<p><b>Asanda Myataza</b>  <b>CA(SA)</b></p>	<p>Asanda joined Life Healthcare Group Holdings Limited as General Manager Group Finance in January 2021. Prior to joining the Group, Asanda was a partner at</p>

<p>Executive Director</p> <p><b>Other directorships</b></p> <p>Life Impilo (Pty) Ltd (dormant)</p> <p>Life Bayview Hospital (Pty) Ltd</p> <p>Ammad Properties (Pty) Ltd (dormant)</p> <p>Beautiful Choice Property Developers</p> <p>How Avenue Clinic (Pty) Ltd</p> <p>Life Esidimeni Group Holdings (Pty) Ltd</p> <p>Life Esidimeni (Pty) Ltd</p> <p>Ligitprops 109 (Pty) Ltd</p> <p>Matikwana Hospital (Pty) Ltd</p> <p>Spittal Drau Investments (Pty) Ltd</p> <p>Cosmos Hospital Properties (Pty) Ltd</p>	<p>PwC for 9 of her 12-year tenure, and previously an associate director of risk advisory services at PwC. She completed her articles at Grant Thornton Kessel Feinstein and qualified as a chartered accountant in 2008. Asanda specialises in Finance Transformation – and during her time at PwC she led the Public Sector Africa business, which is the third largest business in PwC. Her focus was on Healthcare, Education, International Donor Assistance, Cities &amp; Local Government, Transport &amp; Logistics, Water &amp; Sanitation and many others.</p>
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### Company Secretary

Joshila Ranchhod is the Group Company Secretary and will also act as Company Secretary for the Issuer, responsible for the administration of the Board and Board sub-committees by ensuring sound corporate governance procedures are followed and maintained. The registered office of the Company Secretary is Building 2, Oxford Parks, 203 Oxford Road, Cnr Eastwood and Oxford Roads, Dunkeld, 2196.

### Debt Officer

Pursuant to paragraphs 6.39(a) and 7.3(g) of the JSE Debt Listings Requirements, Petrus Phillippus van der Westhuizen has been appointed as the Debt Officer as at the Information Statement Date. The Board of Directors has considered and is satisfied with the competence, qualifications and experience of the Debt Officer.

Debt Officer	
Petrus Phillippus (Pieter) van der Westhuizen	<p>Tel: +27 11 219 9569</p> <p>Email: <a href="mailto:pietervdw@life.co.za">pietervdw@life.co.za</a></p>

## CORPORATE GOVERNANCE AND REGULATORY FRAMEWORK

The governing body of the Group remains the overall custodian of sound corporate governance. The Board strives to incorporate sound corporate governance principles and adhere to high levels of ethical standards and effective leadership throughout the business. This sets the tone for the organisation as a whole and reinforces the ability of the Group to generate and deliver long-term sustainable value to stakeholders. Life Healthcare continues to ensure that they grow and evolve in this role through ongoing review of and improvement to processes and policies

### King IV Report on Corporate Governance

Life Healthcare Group Holdings Limited is a listed public company and as such, Life Healthcare Funding Limited falls within the ambit of the corporate governance framework of Life Healthcare Group Holdings Limited. The corporate governance framework adopted by Life Healthcare Group Holdings Limited enables the company's board of directors (the "Board") to fulfil their role of providing oversight and strategic counsel to the business, based on the King IV corporate governance principles, in balance with their responsibility to ensure adherence to regulatory requirements and acceptable risk tolerance parameters. The King IV implementation, policies and processes are published on Life Healthcare Group Holdings Limited website at <https://www.lifehealthcare.co.za/media/3256/3-life-healthcare-king-iv-2020-pdf-edit.pdf>



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## DESCRIPTION OF LIFE HEALTHCARE GROUP HOLDINGS LIMITED

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### LEGAL STATUS

Life Healthcare Group Holdings Limited is a company that was incorporated in South Africa on 7 February 2003 in terms of the Companies Act under registration number 2003/002733/06, with its registered address at Oxford Parks, Building 2, 203 Oxford Road (corner Eastwood & Oxford Roads), Dunkeld, 2196. Life Healthcare Group Holdings Limited is the holding company of Life Healthcare Funding Limited (100%), Life Healthcare Finance Proprietary Limited (80%), Life Healthcare Group Proprietary Limited (100%) and Life Management Proprietary Limited (100%).

### BUSINESS

The Group was founded in 1983 as the hospitals division of Africa Oxygen Limited (Afrox) with the acquisition of four hospitals from the Ammed Group. Since the Group has grown through both acquisitions and organic growth. The Group relisted on the JSE in 2010 after a period of private ownership. The geographic footprint of the Group spans across southern Africa, the United Kingdom and Europe.

The **Southern African** segment makes up c.71% of Group revenue. In Southern Africa, the Group strives to improve the lives of people through high-quality, cost-effective care offered through their acute hospital and complementary services division and the healthcare service division. The acute hospital division includes a network of 49 acute hospitals in South Africa and Botswana. The complementary services division includes oncology, acute rehabilitation, renal dialysis, and mental health services. During early 2022 the Group acquired the non-clinical imaging assets of the East Coast Radiology group, marking the Group's entry into the imaging services market. This new business line has also been incorporated into the complementary services business. The healthcare services division provides specialised care offered by Life Esidimeni and occupational health and employee wellness services offered by Life Health Solutions.

The **International** segment includes Alliance Medical Group (**AMG**) and Life Molecular Imaging (LMI) and makes up c.29% of Group revenue. AMG is one of the largest independent imaging providers in the United Kingdom (UK) and Europe with 147 diagnostic imaging centres, 77 mobile diagnostic units, 11 radiopharmacy cyclotron sites offering patients cost-effective and convenient access to x-rays, CT, MRI and PET-CT scans, largely on behalf of national healthcare organisations. LMI is a fully integrated research and development pharma company dedicated to developing and globally commercialising innovative molecular imaging agents for use in PET-CT diagnostics.

### BOARD COMMITTEES

Life Healthcare Group Holdings Limited has the following board committees, which will act on behalf of the Issuer where required:

#### *Audit committee*

The committee is constituted as a statutory committee in terms of section 94 of the Companies Act. It has an independent role and is accountable to the Board and shareholders. The overall functions of the committee are to:

- Assist the Board in discharging its responsibilities relating to the safeguarding of assets, and the operation of adequate and effective systems and control processes
- Ensure that the preparation of both the integrated report and fairly presented financial statements are in compliance with all applicable legal and regulatory requirements and accounting standards

#### *Risk, compliance and IT governance committee*

The role of the committee is to assist the Board to set the direction for the manner in which risk is managed and addressed, compliance is embedded into the organisation and IT governance is implemented. This is all executed while adopting a stakeholder-inclusive approach. The committee also oversees and directs that the Company has implemented an effective policy and plan for risk management and compliance encompassing the opportunities and associated risks to be considered when developing strategy and the potential (positive and negative) effects of these on the achievement of the Company's strategic objectives.

### *Investment committee*

The overall functions of the committee are to:

- Ensure material matters that could affect the Group's strategy, financial health and/or shareholder value are identified and discussed and, where appropriate or required, recommendations on these matters are made to the Board
- Provide a level of comfort to the Board that the Group's overarching approach to the consideration of investment opportunities acquisitions, disposals and capital expenditure is aligned to the Group's strategy and monitor that the benefits are realised

### *Human resources and remuneration committee*

The overall functions of the committee are to assist the Board in ensuring that:

- The Group has a clearly articulated remuneration philosophy policy and HR strategy that supports the strategic objectives of the Group
- The Group's performance in HR development and retention against internal transformation targets on legislative imperatives are appropriate

### *Social, ethics and transformation committee*

The social, ethics and transformation committee is constituted as a statutory committee in terms of section 72(4)(a) of the Companies Act. The committee monitors matters in relation to:

- Ethics and business integrity
- Social and economic development
- Good corporate citizenship
- Environment, health, patient and public safety
- Consumer relationships
- Labour and employment practices

### *Clinical committee*

The overall functions of the committee are to assist the Board in:

- Ensuring that external oversight of the Group's clinical governance arrangements and country-specific regulatory compliance is in place
- Providing assurance that there are appropriate measures in place to monitor clinical quality, patient safety and patient experience throughout the Group
- Ensuring that the quality of services provided to patients is continuously improved, the highest standards of care are safeguarded, and an environment is created in which clinical efficiency and excellence is promoted, and innovation and research rewarded
- Ensuring that an accurate reflection of existing clinical risks, key controls, assurances, and action plans exist, as well as the plans to address such risks

### *Nominations and Governance Committee*

The overall functions of the committee are to assist the Board in:

- Driving the effectiveness of all Board processes and deliverables
- The nomination of directors in line with an approved diversity policy
- Ensuring a comprehensive induction of new directors
- Ensuring that ongoing training and development of directors takes place
- Ensuring that a formal Board succession plan is in place, with specific emphasis on succession planning for the Chairman, executive directors and Group Company Secretary

## RISK MANAGEMENT

- The Group faces many risks and opportunities in their day-to-day operations. They carefully manage these risks and capitalise on related opportunities to ensure their business remains sustainable and profitable. During these unprecedented times with COVID-19, employees and patients' safety is of the utmost importance.
- The Group's risk management processes are fundamental to their business and align with their core values and strategic focus areas. The Board is ultimately responsible for governing enterprise risk management and ensuring that an effective and robust enterprise risk management framework and processes are in place. The Board risk, compliance and IT governance committee (RCITGC) and the Group risk management function support and assist the Board with the Group's risk management. The combined assurance process has three lines of defence to ensure accountability and distinguish between risk oversight, owning and managing risks, and providing independent assurance.
- The Group's first line of defence comprises operational employees, who are required to understand their roles and responsibilities and carry them out correctly and completely. The second line of defence consists of oversight functions, including risk and compliance management. These functions define work practices, monitor adherence to policies, and oversees the first line of defence with regard to risk and compliance. The third line of defence comprises the internal and external assurance providers and the Board. Internal and external auditors regularly review the first and second lines of defence to ensure that they are carrying out their tasks as required. The Board mandates the audit committee to review the information provided by various Board committees regarding tasks and business information. The Board plays an oversight role and is responsible for approving the information reviewed by the audit committee, among others.
- The RCITComm receives periodic, independent assurance on the effectiveness of the risk management processes from internal audit. Risks and opportunities are appropriately identified, assessed, evaluated and managed as part of our best practices. This is done by implementing an enterprise risk management strategy and framework that considers King IV's principles and is based on the ISO 31000 international standards on risk management.
- Risks are also monitored according to their nature, potential impact and likelihood. The Group embeds risk management processes into their everyday operations to help identify any events with potential to affect their ability to create value and to manage risks in line with their strategy effectively.
- Line managers and employees ensure that the risk management framework and processes are implemented across the Group. The Group Risk Manager engages with key executives and senior management across the Group to identify risks relevant to both the Southern Africa and international operations, which are then recorded in the Group risk register. The Board and the RCITGC confirm they are satisfied that adequate, ongoing risk management processes are in place to provide reasonable assurance that key risks and opportunities are identified, evaluated and managed across the Group.



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## DESCRIPTION OF LIFE HEALTHCARE GROUP PROPRIETARY LIMITED

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### LEGAL STATUS

Life Healthcare Group Propriety Limited is a company that was incorporated in South Africa on 1 October 2003 in terms of the Companies Act under registration number 2003/024367/07, with its registered address at Oxford Parks, Building 2, 203 Oxford Road (corner Eastwood & Oxford Roads), Dunkeld, 2196. Life Healthcare Group Propriety Limited is a 100% held subsidiary of Life Healthcare Group Holdings Limited and holds 20% in Life Healthcare Finance Propriety Limited, 100% in Life Healthcare International Propriety Limited, and various holdings in southern African Subsidiaries.

### BUSINESS

Southern Africa Operations:

Represents 70.8% (2020: 72.3%) of the Group's revenue which comprises acute and healthcare services. Operations include acute hospitals in South Africa and Botswana and complementary services comprising acute rehabilitation, mental healthcare, renal dialysis and oncology. Healthcare services provide specialised care offered by Life Esidimeni and occupational health and employee wellness services offered by Life Health Solutions.

### BOARD OF DIRECTORS

Craig Ian Koekemoer, Adam Mills Pyle, Kurt Aston Wylie, Megandra Naidoo, Peter Gerard Wharton-Hood, Petrus Phillipus (Pieter) van der Westhuizen

#### Acute hospitals

Acute hospitals are located in the metropolitan areas in seven of South Africa's nine provinces, as well as in Botswana. Facilities are world-class, technologically advanced and multi-functional.

#### Complimentary services

Provided by specialised healthcare facilities that offer both inpatient and outpatient services including, acute rehabilitation, mental healthcare, renal dialysis and oncology.

#### Acute rehabilitation

Facilities catering for patients with disabling or traumatic brain injuries by offering acute physical and cognitive rehabilitation.

#### Mental healthcare

Service offerings are designed for transitory care in a therapeutic and tranquil environment, housing voluntary, assisted and involuntary mental healthcare users.

#### Renal dialysis

Facilities for patients with renal failure who need outpatient based chronic dialysis, inpatient-based acute renal dialysis or home-based peritoneal dialysis.

#### Oncology

Oncology centres offer a holistic care model with technologically advanced diagnostic and interventional services supporting cancer management.

#### Healthcare services

Services related to specialised care offered by Life Esidimeni, occupational health, employee wellness services offered by Life Health Solutions.

#### Life Esidimeni

By partnering with South Africa's provincial health and social development departments, these facilities provide comprehensive long-term specialised care for the most vulnerable in our society. These services are offered on contract and awarded through National Treasury tender processes.

#### Life Health Solutions

An integrated health risk management service providing wellness programmes, occupational and primary healthcare to corporate and institutional clients. The aim is to improve their well-being and

promote maximum productivity through health.

**International Operations**

Represents 29.2% (2020: 27.7%) of the Group's revenue which includes diagnostic and molecular imaging, radiopharmacy and radiotracer development. Subsidiaries of the AMG, manufacture and distribute radioisotopes for Alliance's PET-CT scanning facilities, and also sell these products to third parties. A research and development company within the AMG is dedicated to developing and globally commercialising innovative molecular imaging agents for use in PET-CT diagnostics.

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## **DESCRIPTION OF ALLIANCE MEDICAL LIMITED**

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### **LEGAL STATUS**

Alliance Medical Limited is a company incorporated in England and Wales on 7 May 1987 in terms of the Companies Act 1985 under registration number 02128897, with its registered address at The Woods Opus 40 Business Park, Warwick, Warwickshire, CV34 5AH. Its ultimate shareholder is Life Healthcare Group Holdings Limited.

### **BUSINESS**

The Alliance Medical Group forms part of the international operations and is one of leading independent imaging providers in the United Kingdom, Ireland and Europe. Support is provided to the NHS and independent sector organisations with their ongoing imaging requirements.

### **BOARD OF DIRECTORS**

Mark David Chapman, Howard Alexander David Marsh, Philip Michael Hart, Richard Harold Evans, David Gerard Cahill, Darren Krishen Ramen, Georgina Hayes, Derrian Mercieca

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## **DESCRIPTION OF LIFE UK HOLDCO LIMITED**

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### **LEGAL STATUS**

Life UK Holdco Limited is a company incorporated in England and Wales on 15 November 2016 in terms of the Companies Act 2006 under registration number 10478866, with its registered address at The Woods, Opus 40 Business Park, Warwick, Warwickshire, CV34 5AH . Its ultimate shareholder is Life Healthcare Group Holdings Limited.

### **BUSINESS**

Life UK Holdco Limited forms part of the international operations and is a healthcare provider with a large number of stakeholders, including patients, employees, regulators and commissioners, customers and suppliers. Having regard to the need to foster their business relationships with patients, the board receives regular updates on quality and compliance metrics so that the quality of services provided can be closely monitored as patients are central to their business.

### **BOARD OF DIRECTORS**

Mark David Chapman, Howard Alexander David Marsh, Petrus Phillippus (Pieter) van der Westhuizen, Peter Gerard Wharton-Hood

**SIGNED** at Dunkeld on this the 30th day of January 2023.

For and on behalf of  
**LIFE HEALTHCARE FUNDING LIMITED**

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Name: PP van der Westhuizen  
Capacity: Director  
Who warrants his/her authority hereto

---

Name: A Myataza  
Capacity: Director  
Who warrants his/her authority hereto



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**GENERAL INFORMATION**

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**ISSUER****Life Healthcare Funding Limited**

(registration number 2016/273566/06)

Building 2 Oxford Parks

203 Oxford Road

Dunkeld

Johannesburg, 2196

South Africa

Contact: Joshila Ranchhod (Group Company Secretary)

**GUARANTORS****Life Healthcare Group Holdings Limited**

(registration number 2003/002733/06)

Building 2 Oxford Parks

203 Oxford Road

Dunkeld

Johannesburg, 2196

South Africa

Contact: Joshila Ranchhod (Group Company Secretary)

**Life Healthcare Group (Pty) Limited**

(registration number 2003/024367/07)

Building 2 Oxford Parks

203 Oxford Road

Dunkeld

Gauteng, 2196

South Africa

Contact: Joshila Ranchhod (Group Company Secretary)

**Alliance Medical Limited**

(registration number 02128897)

The Woods

Opus 40 Business Park,

Warwick,

Warwickshire,

CV34 5AH

United Kingdom

Contact: Joshila Ranchhod (Group Company Secretary)

**Life UK Holdco Limited**

(registration number 10478866)

The Woods

Opus 40 Business Park,

Warwick,

Warwickshire,

CV34 5AH

United Kingdom

Contact: Joshila Ranchhod (Group Company Secretary)

**ARRANGER****Rand Merchant Bank,****a division of FirstRand Bank Limited**

(registration number 1929/001225/06)

1 Merchant Place

Cnr Fredman Drive and Rivonia Road

Sandton, 2196

South Africa

Contact: Head of Debt Capital Markets

**DEALER**

**Rand Merchant Bank,  
a division of FirstRand Bank Limited**  
(registration number 1929/001225/06)  
1 Merchant Place  
Cnr Fredman Drive and Rivonia Road  
Sandton, 2196  
South Africa

Contact: Head of Debt Capital Markets

**JSE DEBT SPONSOR**

**Rand Merchant Bank,  
a division of FirstRand Bank Limited**  
(registration number 1929/001225/06)  
1 Merchant Place  
Cnr Fredman Drive and Rivonia Road  
Sandton, 2196  
South Africa

Contact: Head of Debt Capital Markets

**PAYING AGENT, TRANSFER AGENT, ISSUER AGENT, SETTLEMENT AGENT AND  
CALCULATION AGENT**

**Rand Merchant Bank,  
a division of FirstRand Bank Limited**  
(registration number 1929/001225/06)  
1 Merchant Place  
Cnr Fredman Drive and Rivonia Road  
Sandton, 2196  
South Africa

Contact: Head of Debt Capital Markets

**LEGAL ADVISORS TO ISSUER AND GUARANTORS**

**Bowman Gilfillan Incorporated**  
(registration number 1998/021409/21)  
11 Alice Lane  
Sandown  
Sandton, 2196  
South Africa

Contact: Mr C van Heerden

**AUDITORS TO THE ISSUER AND GUARANTORS**

**Deloitte and Touche**  
5 Magwa Crescent  
Waterfall, 2090  
Johannesburg  
South Africa

Contact: Audit Partner