BNP PARIBAS PERSONAL FINANCE SOUTH AFRICA LIMITED

(Incorporated in the Republic of South Africa with limited liability under registration number 2000/017884/06)

unconditionally and irrevocably guaranteed by

RCS CARDS PROPRIETARY LIMITED

(Incorporated in the Republic of South Africa with limited liability under registration number 2000/017891/07)

and

conditionally and irrevocably guaranteed by

BNP PARIBAS

(Incorporated in the Republic of France under number 662 042 449)

Issue of ZAR500,000,000 Senior Unsecured Floating Rate Notes due 22 September 2027
Under its ZAR10,000,000,000 Domestic Medium Term Note Programme

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 5 September 2016, prepared by BNP Paribas Personal Finance South Africa Limited in connection with the BNP Paribas Personal Finance South Africa Limited ZAR10,000,000,000 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 them 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.

PARTIES

1.	Issuer	BNP Paribas Personal Finance South Africa Limited
2.	Guarantors	RCS Cards Proprietary Limited BNP Paribas
3.	Dealer	The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking Division
4.	Managers	N/A
5.	Debt Sponsor	The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division
6.	Paying Agent	Rand Merchant Bank, a division of FirstRand Bank Limited
	Specified Office	1 Merchant Place, Cnr Fredman Drive and Rivonia Road, Sandton, 2196
7.	Calculation Agent	Rand Merchant Bank, a division of FirstRand Bank Limited
	Specified Office	1 Merchant Place, Cnr Fredman Drive and Rivonia Road, Sandton, 2196

8.	Transfer and Settlement Agent	Rand Merchant Bank, a division of FirstRand Bank Limited
	Specified Office	1 Merchant Place, Cnr Fredman Drive and Rivonia Road, Sandton, 2196
9.	Issuer Agent	Rand Merchant Bank, a division of FirstRand Bank Limited
	Specified Office	1 Merchant Place, Cnr Fredman Drive and Rivonia Road, Sandton, 2196

PROVISIONS RELATING TO THE NOTES

10.	Status of Notes	Senior Unsecured
11.	Form of Notes	Listed Notes, issued in uncertificated form and held by the CSD
12.	Series Number	62
13.	Tranche Number	1
14.	Aggregate Nominal Amount:	
	(a) Series	ZAR500,000,000
	(b) Tranche	ZAR500,000,000
15.	Interest	Interest-bearing
16.	Interest Payment Basis	Floating Rate
17.	Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
18.	Issue Date	22 September 2025
19.	Nominal Amount per Note	ZAR1,000,000
20.	Specified Denomination	ZAR1,000,000
21.	Specified Currency	ZAR
22.	Issue Price	100%
23.	Interest Commencement Date	22 September 2025
24.	Maturity Date	22 September 2027
25.	Applicable Business Day Convention	Following Business Day
26.	Final Redemption Amount	100% of the Aggregate Nominal Amount
27.	Last Day to Register	By 17h00 on 16 December, 16 March, 16 June and 16 September of each year until the Maturity Date or, if any early redemption occurs, 6 calendar days prior to the early Maturity Date, or, if such day is not a Business Day, the Business Day preceding each Books Closed Period
28.	Books Closed Period(s)	The Register will be closed from 17 December to 21 December, 17 March to 21 March, 17 June to 21 June and 17 September to 21 September (all dates inclusive) of each year until the Maturity Date, or if any early redemption occurs, 5 calendar days prior to the early Maturity Date
29.	Default Rate	Margin plus 2%

FIXED RATE NOTES N/A

FLOATING RATE NOTES

30.	(a)	Floating Interest Payment Date	22 December, 22 March, 22 June and 22 September of each year until the Maturity Date with the first Floating Interest Payment Date being 22 December 2025 or, if such day is not a Business Day, the Business Day on which interest will be paid, as determined in accordance with the Applicable Business Day Convention (as specified in this Applicable Pricing Supplement)
	(b)	Interest Period(s)	Each period commencing on and including the applicable Floating Interest Payment Date and ending on but excluding the following Floating Interest Payment Date, with the first Interest Period commencing on (and including) the Interest Commencement Date and ending on the day before the next Floating Interest Payment Date (each Floating Interest Payment Date as adjusted in accordance with the Applicable Business Day Convention)
	(c)	Definition of Business Day (if different from that set out in Condition 1) (*Interpretation*)	N/A
	(d)	Minimum Rate of Interest	N/A
	(e)	Maximum Rate of Interest	N/A
	(f)	Other terms relating to the method of calculating interest (e.g.: Day Count Fraction, rounding up provision)	Day Count Fraction: Actual/365
31.	Rate of Interest and the manner in which the Rate of Interest is to be determined		Screen Rate Determination (Reference Rate plus Margin)
32.	Margin		90 basis points to be added to the Reference Rate
33.	If ISDA Determination		N/A
34.	If Screen Determination:		
	(a)	Reference Rate (including relevant period by reference to which the Rate of Interest is to be calculated)	3-month JIBAR, or in the event that the ZAR-JIBAR ceases to apply, such other rate as may be determined by the Calculation Agent and notified to the Noteholders pursuant to Condition 18 (*Notices*)
	(b)	Interest Rate Determination Date(s)	22 December, 22 March, 22 June and 22 September of each year until the Maturity Date with the first Interest Rate Determination Date being 17 September 2025
	(c)	Relevant Screen Page and Reference Code	Reuters page SAFEY code 01209 or any successor page
35.	If Rate of Interest to be calculated otherwise than by ISDA Determination or Screen Determination, insert basis for determining Rate of Interest/Margin/ Fallback provisions		N/A
36.	Calculation Agent responsible for calculating amount of principal and interest		N/A

ZERO COUPON NOTES		**N/A**
PARTLY PAID NOTES		**N/A**
INSTALMENT NOTES		**N/A**
MIXED RATE NOTES		**N/A**
INDEX-LINKED NOTES		**N/A**
DUAL CURRENCY NOTES		**N/A**
EXCHANGEABLE NOTES		**N/A**
OTHER NOTES		**N/A**
PROVISIONS REGARDING REDEMPTION/MATURITY		
37.	Redemption at the Option of the Issuer:	No
38.	Redemption at the Option of the Senior Noteholders:	No
39.	Redemption in the event of a failure to maintain JSE Listing and credit rating at the election of Noteholders pursuant to Condition 10.5 (*Redemption in the event of a failure to maintain JSE Listing and credit rating*):	Yes
40.	Early Redemption Amount(s) payable on redemption for taxation reasons, at the option of the Issuer in terms of Condition 10.3 (*Redemption at the Option of the Issuer*), at the option of the Noteholders in terms of Condition 10.4 (*Redemption at the Option of the Senior Noteholders*), at the option of the Noteholders in terms of Condition 10.5 (*Redemption in the event of a failure to maintain JSE listing and credit rating*) or on Event of Default in terms of Condition 16 (*Events of Default*) (if different from that set out in the relevant Conditions).	No
GENERAL		
41.	Financial Exchange	Interest Rate Market of the JSE
42.	Additional selling restrictions	N/A
43.	ISIN No.	ZAG000219213
44.	Stock Code	BPPF57
45.	Stabilising Manager	N/A
46.	Provisions relating to stabilisation	N/A
47.	Method of distribution	Private Placement
48.	Credit Rating assigned to the Programme	"zaA-1+" Short-term and "zaAAA" Long-term ratings assigned in August 2017 and "zaAAA" Long-term ratings affirmed on 7 August 2025
49.	Credit Rating assigned to the Issuer	"zaAA" National Scale Long-term rating and "zaA-1+" Short-term national scale rating affirmed on 7 August 2025
50.	Applicable Rating Agency	S&P Global Ratings

51.	Governing law (if the laws of South Africa are not applicable)	N/A
52.	Total notes in issue	ZAR4,415,000,000 exclusive of this issue of Notes and any other Tranche of Notes issuing on the same Issue Date
53.	Other provisions	N/A

Responsibility:

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from the Programme Memorandum or this Applicable Pricing Supplement which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made as well as that the Programme Memorandum together with this Applicable Pricing Supplement, contains all information required by law and the Debt & Specialist Securities Listings Requirements of the JSE. The Issuer accepts full responsibility for the accuracy of the information contained in the Programme Memorandum, this Applicable Pricing Supplement, the integrated reports, which include the annual financial statements 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 read with this Applicable Pricing Supplement, the integrated reports, which include the annual financial statements 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 read with this Applicable Pricing Supplement, the integrated reports, which include the annual financial statements 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 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.

Programme Amount:

As at the date of this Applicable Pricing Supplement, the Issuer confirms that the authorised Programme Amount of ZAR10,000,000,000 has not been exceeded.

Material Change:

As at the date of this Applicable Pricing Supplement, and after due and careful enquiry, there has been no material change in the financial or trading position of the Issuer and its Subsidiaries since the date of the Issuer's latest published audited annual financial statements. As at the date of this Applicable Pricing Supplement, there has been no involvement by Deloitte & Touche in making the aforementioned statement.

Listing:

Application is hereby made to list this Issue of Notes on 22 September 2025.

SIGNED at Cape Town on this 18th day of September 2025.

For and on behalf of

BNP PARIBAS PERSONAL FINANCE SOUTH AFRICA LIMITED

DocuSigned by: Marine van Brakel 43F5A0A246324CA...	DocuSigned by: Regan Adams 1FCF079DD998445...
Name: Marine van Brakel	Name: Regan Adams
Capacity: Deputy CEO/CFO/COO	Capacity: CEO
Who warrants his/her authority hereto	Who warrants his/her authority hereto