

Grindrod Bank Limited

(Incorporated in the Republic of South Africa with limited liability under registration number 1994/007994/06)

JSE Code: GBL04

ISIN No: ZAG000151705

GBL04 Tap Issue

The JSE has granted a listing to Grindrod Bank Limited, with effect from 4 October 2018.

Authorised Programme size	R 1,000,000,000.00
Total Notes Outstanding after this issuance	R 601,000,000.00

Tap Amount	R 50,000,000.00
Total Amount Following Tap Issue	R 236,000,000.00

Bond Code	GBL04
Nominal Issued	R 50,000,000.00
Issue Price	100.89935%
Coupon	10.0080% (3 Month JIBAR as at 5 September 2018 of 7.008% plus 300 bps)
Coupon Rate Indicator	Floating
Trade Type	Price
Final Maturity Date	5 June 2021
Books Close	23 February, 26 May, 26 August, 25 November
Interest Date(s)	5 March, 5 June, 5 September, 5 December
Last Day to Register	22 February, 25 May, 25 August, 24 November
Issue Date	4 October 2018
Date Convention	Modified Following
Interest Commencement Date	5 September 2018
First Interest Date	5 September 2018
ISIN No.	ZAG000151705
Additional Information	Senior Unsecured Floating Rate Notes
Additional Terms and Conditions	N/A

The note will be dematerialised in the Central Securities Depository ("CSD") and settlement will take place electronically in terms of JSE Rules. Further information on the Note issue please contact:

Allister Lamont- Nedbank CIB +27 11 294 4833
Smith

Date 4th October 2018

Sponsor: Nedbank Corporate and Investment Bank, a division of
Nedbank Limited