

## ACCEPTANCE OF CONDITIONAL SHARES IN TERMS OF THE TRANSACTION CAPITAL CONDITIONAL SHARE PLAN

In compliance with the JSE Limited Listings Requirements, notification is hereby given that the following directors and company secretaries of the company and its major subsidiaries have accepted a conditional right to Transaction Capital shares issued in terms of the Transaction Capital Limited Conditional Share Plan ("CSP").

CSP awards are subject to retention and performance criteria and vest as follows:

- 30% of award to vest in equal proportions in years 3 and 4, subject to continued employment.
- 70% of award to vest as follows (and linked to predefined performance criteria):
  - 2 years: 14.0%
  - 3 years: 17.5%
  - 4 years: 17.5%
  - 5 years: 21.0%
- All CSP awards have a strike price of Rnil.

Clearances in terms of the JSE Limited Listings Requirements were obtained in each instance.

<b>Name of director</b>	David Hurwitz
<b>Name of company</b>	Transaction Capital Limited
<b>-Date transaction was effected</b>	11 December 2018
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	183 554
<b>Total value</b>	R3 333 341
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Ronen Goldstein
<b>Name of company</b>	Transaction Capital Limited
<b>Date transaction was effected</b>	11 December 2018
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	82 600
<b>Total value</b>	R1 500 016
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of company secretary</b>	Theresa Palos
<b>Name of company</b>	Transaction Capital Limited
<b>Date transaction was effected</b>	11 December 2018
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	26 850
<b>Total value</b>	R487 596
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Mark Herskovits
<b>Name of company</b>	Transaction Capital Limited and SA Taxi Finance Holdings Proprietary Limited
<b>Date transaction was effected</b>	11 December 2018
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	130 059
<b>Total value</b>	R1 463 164
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Lorenzo Cardoso
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date transaction was effected</b>	11 December 2018
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	254 400
<b>Total value</b>	R2 862 000
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Riek Olivier
<b>Name of company</b>	SA Taxi Finance Holdings Proprietary Limited
<b>Date transaction was effected</b>	11 December 2018
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	155 467
<b>Total value</b>	R1 749 004
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Dineo Sekwele
<b>Name of company</b>	Transaction Capital Risk Services Holdings Proprietary Limited
<b>Date transaction was effected</b>	11 December 2018
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	179 110
<b>Total value</b>	R1 166 006
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of director</b>	Carl de Villiers
<b>Name of company</b>	Transaction Capital Recoveries Proprietary Limited and MBD Legal Collections Proprietary Limited
<b>Date transaction was effected</b>	11 December 2018
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	176 492
<b>Total value</b>	R1 148 963
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

<b>Name of company secretary</b>	Jennifer Williams
<b>Name of company</b>	Transaction Capital Risk Services Holdings Proprietary Limited
<b>Date transaction was effected</b>	11 December 2018
<b>Class of security</b>	CSP awards in respect of ordinary shares
<b>Number of CSP awards</b>	66 678
<b>Total value</b>	R434 074
<b>Nature of transaction</b>	Off market acceptance of allocation of CSP awards
<b>Nature of interest</b>	Direct beneficial

Dunkeld West  
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Sponsor:  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)