



Transaction Capital Limited
(Incorporated in the Republic of South Africa)
Registration number: 2002/031730/06
JSE share code: TCP
ISIN: ZAE000167391
("Transaction Capital" or "the company")

**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 4 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.

Name of director	David Hurwitz
Name of company	Transaction Capital Limited
Date transaction was effected	8 December 2017
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	132 186
Total value	R1 910 088
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Ronen Goldstein
Name of company	Transaction Capital Limited
Date transaction was effected	8 December 2017
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	65 398
Total value	R945 001
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of company secretary	Theresa Palos
Name of company	Transaction Capital Limited
Date transaction was effected	8 December 2017
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	31 834
Total value	R460 001
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Mark Herskovits
Name of company	Transaction Capital Limited and SA Taxi Finance Holdings Proprietary Limited
Date transaction was effected	8 December 2017
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	94 480
Total value	R920 235
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Dawid Spangenberg
Name of company	SA Taxi Finance Holdings Proprietary Limited
Date transaction was effected	8 December 2017
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	84 934
Total value	R827 257
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Lorenzo Cardoso
Name of company	SA Taxi Finance Holdings Proprietary Limited
Date transaction was effected	8 December 2017
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	138 604
Total value	R1 350 003
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	Riek Olivier
Name of company	SA Taxi Finance Holdings Proprietary Limited
Date transaction was effected	8 December 2017
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	205 339
Total value	R2 000 002
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of director	David McAlpin
Name of company	Transaction Capital Risk Services Proprietary Limited
Date transaction was effected	8 December 2017
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	293 374
Total value	R1 651 696
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Name of company secretary	Jennifer Williams
Name of company	Transaction Capital Recoveries Proprietary Limited
Date transaction was effected	8 December 2017
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	73 429
Total value	R413 405
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

In addition to the above, the following award was granted and vests entirely in 3 years subject to predefined performance criteria and continued employment.

Name of director	David McAlpin
Name of company	Transaction Capital Risk Services Proprietary Limited
Date transaction was effected	8 December 2017
Class of security	CSP awards in respect of ordinary shares
Number of CSP awards	888 100
Total value	R5 000 003
Nature of transaction	Off market acceptance of allocation of CSP awards
Nature of interest	Direct beneficial

Dunkeld West
11 December 2017

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