

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 2, 2021

NET 1 UEPS TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

000-31203
(Commission
File Number)

98-0171860
(IRS Employer
Identification No.)

**President Place, 4th Floor, Cnr.
Jan Smuts Avenue and Bolton Road
Rosebank, Johannesburg, South Africa**
(Address of principal executive offices) (ZIP Code)

Registrant's telephone number, including area code: **011-27-11-343-2000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbols	Name of each exchange on which registered
Common Shares	UEPS	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b -2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

Increase in Senior Facility E to ZAR 1.4 billion

On September 4, 2019, Net 1 UEPS Technologies, Inc. ("Net1"), through one of its subsidiaries, Net1 Applied Technologies South Africa Proprietary Limited ("Net1 SA"), and FirstRand Bank Limited (acting through its Rand Merchant Bank division) ("RMB"), entered into an amendment and restatement agreement to reduce its Senior Facility E from ZAR 1.5 billion to ZAR 1.2 billion. On August 2, 2021, Net1 SA and RMB entered into a Letter of Amendment ("August 2021 Facility E Letter Agreement") to increase the Senior Facility E from ZAR 1.2 billion to ZAR 1.4 billion.

On August 2, 2021, the USD/ZAR exchange rate was \$1.00 / ZAR 14.57.

The foregoing description of the August 2021 Facility E Letter Agreement does not purport to be complete and is qualified in its entirety by reference to the full text thereof, copies of which are attached hereto as Exhibits 10.1 and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit

No.

Description

10.1

Letter of Amendment, dated August 2, 2021, among Net1 Applied Technologies South Africa Proprietary Limited and FirstRand Bank Limited (acting through its Rand Merchant Bank division), as lender, related to the amendment to the Senior Facility E Agreement

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 2, 2021

NET 1 UEPS TECHNOLOGIES, INC.

By: /s/ Alex M.R. Smith

Name: Alex M.R. Smith

Title: Chief Financial Officer



23 July, 2021

Net1 Applied Technologies South Africa (Pty) Ltd,
3rd Floor, President Place
Corner Jan Smuts Avenue &
Bolton Road
Rosebank

Email: alex.smith@net1.com

Attention: **Mr Alex Smith**, Chief Financial Officer

Dear Alex,

RE: AMENDMENT TO THE SENIOR FACILITY E AGREEMENT (AS DEFINED BELOW)

1. We refer to:
 - 1.1. the written agreement entitled Senior Facility E Agreement entered into by and between FirstRand Bank Limited (acting through its Rand Merchant Bank Division) as the Original Facility E Lender ("**The Lender**"); Net1 Applied Technologies South Africa (Pty) Ltd, registration number 2002/031446/07, as Borrower ("**the Borrower**"); each guarantor listed in Schedule 1 thereto; and FirstRand Bank Limited (acting through its Rand Merchant Bank Division) as the Facility Agent , dated on dated on or about 26 September, 2018 and amended on or about 4 September 2019 ("**Facility E Agreement**"); and
 - 1.1. the written agreement entitled "Common Terms Agreement", dated on or about 21 July, 2017 (as amended and/or reinstated from time to time), between, amongst others, the Borrower (as borrower), the Original Senior Facility E Lender (as Lender) and the Facility Agent, as amended from time to time ("**Common Terms Agreement**").
2. Unless the context indicates a contrary intention, capitalised terms and expressions used in this letter of amendment ("**Amendment**") and not defined shall bear the meanings ascribed to them in Facility E Agreement.
3. The Lender hereby amends the Facility E Agreement by increasing the amount of the Available Commitment from R1,200,000,000 (one billion two hundred million Rand") to R1,400,000,000 (one billion four hundred million Rand), to the extent not cancelled, transferred or reduced under the Common Terms Agreement.
4. On and with effect from the date of signature of the last Party signing this Amendment doing so ("**Signature Date**"), any reference in a Finance Document to the "Senior Facility E Agreement" shall be a reference to that agreement as amended pursuant to this Amendment and as amended and restated from time to time.

CORPORATE AND INVESTMENT BANKING

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Cnr Pritchard and Simmonds Streets
Johannesburg

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Johannesburg 2000
South Africa

Switchboard +27 87 311 2111
Website rmb.co.za

RMB a division of FirstRand Bank Limited, is an Authorised Financial Services and Credit Provider NCRCP20. Reg. No. 1929/001225/06.

5. Representations and Warranties

- 5.1. The Borrower makes the representations and warranties set out in this Clause to the Lender on the Signature Date:
- 5.1.1. It has the legal capacity and power to enter into and perform, and has taken all necessary action to authorise the entry into and performance of, this Amendment and the transactions contemplated by tis Amendment;
 - 5.1.2. No limit on its powers will be exceeded as a result of the borrowing, grant of security or giving of guarantees or indemnities contemplated by the Finance Documents to which it is a party;
 - 5.1.3. The obligations expressed to be assumed by it in each Finance Document to which it is a party are legal, valid, binding and enforceable obligations;
 - 5.1.4. Each Finance Document to which it is a party is in the proper form for its enforcement in the jurisdiction of its incorporation.
6. This Agreement is a Finance Document.
7. Except as otherwise provided in this Agreement, the Finance Documents remain in full force and effect without any amendment whatsoever.
8. The Facility E Agreement and this Amendment will, from the Signature Date, be read and construed as one document.

Yours sincerely

/s/ W Laurens

W Laurens

for: FIRSTRAND BANK LIMITED

/s/ M Amorim

Mark Amorim

for: FIRSTRAND BANK LIMITED

BY OUR SIGNATURES HERETO, WE HEREBY SIGNIFY OUR AGREEMENT TO THE AMENDMENTS SET OUT IN THIS AMENDMENT.

For and on behalf of: Net1 Applied Technologies South Africa (Pty) Ltd (Reg. No. 2002/031446/07)

Alex M.R. Smith

Full name of duly authorised signatory

Full name of duly authorised signatory

Director

Capacity / Office

Capacity / Office

/s/ Alex M.R. Smith

Signature (who warrants his/her authority)

Signature (who warrants his/her authority)

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