

BDO Namibia
61 Simeon Shixungileni Street
P. O. Box 2184
Windhoek

22 October 2026

TO WHOM IT MAY CONCERN

RE: CLIENT REFERENCE – BDO NAMIBIA | EXTERNAL AUDIT SERVICES

We are pleased to provide this reference for **BDO Namibia**, in recognition of the professionalism, technical expertise and high standard of service demonstrated in its capacity as our external auditors.

As an organisation operating within the highly regulated insurance industry, we place significant importance on audit quality, independence, technical competence and timely reporting. BDO Namibia has demonstrated its ability to meet these expectations.

Audit Transition and Planning

BDO managed the transition into its appointment efficiently and professionally, demonstrating effective planning, knowledge transfer and resource mobilisation. Its structured approach ensured continuity and minimal disruption to our operations and financial reporting processes.

Audit Quality and Technical Expertise

BDO has demonstrated a strong commitment to audit quality, independence and professional scepticism, supported by active senior-level oversight. The firm's understanding of complex accounting and regulatory requirements, together with its access to specialist expertise, has been particularly valuable.



Capacity and Audit Execution

BDO has deployed suitably qualified and experienced professionals, maintaining continuity of key engagement personnel and demonstrating the capacity to deliver within demanding regulatory and financial reporting timelines.

Stakeholder Engagement

Our experience with BDO's engagement partners and senior management has been highly positive. Their accessibility, responsiveness and constructive interaction with management and the Audit Committee have contributed to an effective and collaborative audit process, while maintaining the necessary professional independence.

Overall Recommendation

BDO Namibia has proven to be a reliable, technically competent and professional audit firm, demonstrating a sound understanding of our business and regulatory environment. We particularly value its proactive approach, commitment to audit quality and ability to deliver within agreed timelines.

Based on our experience, we have no hesitation in recommending BDO Namibia as external auditors to large, regulated and public interest entities seeking a capable, independent and dependable audit firm.

Yours faithfully,



Buks Gous
Managing Director



Direkteure / Directors:

PJ de W Tromp

FR van Staden

BJ Gous (Managing Director)

J Boltman (Non-Executive)

J-P Kouwenhoven (Non-Executive)

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