

7 July 2026

BDO South Africa
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Foreshore
Cape Town, 8001

To whom it may concern

Reference - BDO

BDO has been appointed by the Intembeko Group to perform both its annual financial statements audit and ISAE 3402 engagements. Our experience with BDO has been positive. The BDO team has consistently demonstrated professionalism, technical proficiency, responsiveness and a strong commitment to delivering quality services.

BDO has shown a strong commitment to assisting us in meeting our audit and regulatory deadlines. The engagement teams have worked constructively with us to manage timelines, resolve outstanding matters and ensure that deliverables are completed within the required timeframes.

We have appreciated the level of input and guidance provided by BDO throughout the audit process, while maintaining their independence. Where appropriate, BDO has involved the relevant specialists and departments within the firm, which has allowed us to benefit from broader technical input and practical guidance across different areas.

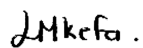
The oversight provided by the engagement partners has been valuable. A particular positive is that the same audit partner oversees both the ISAE 3402 engagement and the annual financial statements audits. This supports consistency in approach, strengthens the team's understanding of our business, control environment and reporting requirements and contributes to a more coordinated and efficient audit process.

We also value BDO's approach to succession planning at both audit partner and audit manager level, which supports continuity, stability and the effective transfer of knowledge within the audit team. A further strength has been the use of largely the same team across the ISAE 3402 and annual financial statements audits. This has helped to ensure that client knowledge is retained and concentrated within the team, resulting in a better understanding of our business, control environment, systems and prior-year observations.

Based on our experience, we are pleased to recommend BDO for ISAE 3402 engagements, annual financial statements audits and related audit services.

Please do not hesitate to contact us should you require any further information.

Yours faithfully



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