



23 June 2022

To whom it may concern,

Re: Serena Ho ("Serena")

In terms of the requirement to rotate auditors, as the Chief Financial Officer I was tasked with directing the process to appoint new auditors. We engaged with BDO South Africa Incorporated and another reputable audit firm in order to decide which firm would become the auditors for the June 2021 year-end. From the outset of the engagement Serena's professionalism, response time, attention to detail and understanding of the various businesses within the group showed her to beat at a different level to the other audit firm. This resulted in BDO South Africa Incorporated's appointment

The first year of an audit with new auditors is never easy. To compound matters the majority of the audit was done remotely because of the Covid pandemic. I found Serena to be a breath of fresh air in the manner that she handled the audit. Serena is pragmatic in her approach which I feel is extremely important. She is very hands on and from day one and throughout the audit, critical to me was that she spent time at our companies as opposed to only dealing with head office. This enabled Serena to get a clear understanding not only of the individual businesses but also of the management at those companies.

Serena ensured that all deadlines were met, resolved all issues timeously and this was also reflected in her service levels and commitment. Her knowledge of JSE requirements was impressive.

Over the period of the audit I saw how her leadership resulted in cohesive well managed teams. I put down the growth in some of the audit personnel mainly due to Serena's management style. At board level Serena's interaction was professional yet comfortable.

I would highly recommend Serena as audit partner for other public or larger private companies.

Yours sincerely

A handwritten signature in black ink, appearing to read "Louis Weinberg", with a stylized flourish at the end.

Louis Weinberg