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To Whom It May Concern

RE: REFERENCE FOR BDO SOUTH AFRICA AUDIT SERVICES

I'm pleased to provide this reference for BDO South Africa and the audit services they have provided to Finbond Group Limited since Chan-ré Pietersen took over as engagement partner.

The handover to Chan-ré was handled very well. BDO put in the time to understand our business, the environment we operate in and what the Group needs. As a result the transition was seamless, with very little disruption to management or our governance processes. Communication throughout was clear and proactive, and the focus stayed on audit quality and continuity.

Working with Chan-ré and the BDO team has been constructive and collaborative. Chan-ré is accessible and responsive to both management and the Audit Committee. She brings practical insight while maintaining the professional scepticism you would expect from an audit partner. The relationship has been open, transparent, and the team has shown a real interest in understanding the business and dealing with issues promptly.

Under her leadership the audit has run effectively. The team is technically strong, and the planning and project management have been practical and well executed, with a clear focus on delivering a high-quality audit. Issues are raised clearly and come with sensible, pragmatic recommendations. BDO has engaged well with management and our governance structures, and the audit has added real value. In my experience that is rare, and Chan-ré deserves credit for it.

Overall, we are very happy with the service from BDO South Africa, and I would recommend both the firm and Chan-ré Pietersen for audit and assurance engagements without hesitation.

If you need anything further, please feel free to get in touch.

Yours faithfully,

Greg Labuschagne
Group Chief Financial Officer

Finbond Group Limited Registration Number: 2001/015761/06
DIRECTORS: Chairman: Dr MDC Motlatla* *(BA, DCom (Unisa));* **Chief Executive Officer:** Dr W van Aardt *(BProc (Cum Laude), LLM (UP), LLD (PU CHE) Admitted Attorney of The High Court of South Africa, QLTT (England and Wales), Solicitor of the Supreme Court of England and Wales);* **Chief Financial Officer:** GW Labuschagne *(CPA (CA), BCom (Hons Acc), BCom (Fin Acc) Cum Laude)*
Adv N Melville* *(B Law. LLB (KZN) LLM (Cum Laude)(KZN), SEP (Harvard);* HJ Wilken-Jonker* *(BCom Hons (Unisa); M.ConSci (UP));* PA Naude* *(BCom (Marketing), Gaining Competitive Advantage (Michigan), IEP (INSEAD))*; DC Pentz* *(B Com (Hons), (Chartered Accountant (SA), AEP (Unisa))*; SM Riskowitz* *(BCom (Wits))*
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Secretary: BC Bredenkamp *(BCom Acc (UP), LLB (UP), MBA (Edinburgh))*

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