



KPMG Inc
4 Christiaan Barnard Street, Cape Town
City Centre, Cape Town, 8000,
PO Box 4609, Cape Town, 8001, South Africa
Telephone +27 (0)21 408 7000
Fax +27 (0)21 408 7100
Docex 102 Cape Town
Web <http://www.kpmg.co.za/>

Independent auditor's review report on condensed consolidated financial statements

To the shareholders of Vunani Limited

We have reviewed the condensed consolidated financial statements of Vunani Limited, contained in the accompanying provisional report, which comprise the condensed consolidated statement of financial position at 28 February 2021 and the condensed consolidated statements of comprehensive income, changes in equity and cash flows and the segmental reporting for the year then ended, and selected explanatory notes.

Directors' responsibility for the condensed consolidated financial statements

The directors are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with the requirements of the JSE Limited Listings Requirements for provisional reports, as set out in the basis of preparation paragraph to the financial statements, and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on these financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2410, which applies to a review of historical information performed by the independent auditor of the entity. ISRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements are not prepared in all material respects in accordance with the applicable financial reporting framework. This standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2410 is a limited assurance engagement. We perform procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluate the evidence obtained.

WP



The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements of Vunani Limited for the year ended 28 February 2021 are not prepared, in all material respects, in accordance with the requirements of the JSE Limited Listings Requirements for provisional reports, as set out in the basis of preparation paragraph to the financial statements, and the requirements of the Companies Act of South Africa.

Yours faithfully
KPMG Inc.

WGE Pretorius

Per WGE Pretorius
Chartered Accountant (SA)
Registered Auditor
Director

4 June 2021