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The Directors
Unicorn Capital Partners Limited
First Floor, Building 8
Inanda Greens Office Park
Wierda Road West, Wierda Valley
Sandton
2196

3 September 2020

Dear Sir/ Madam

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF THE ROLLING 12-MONTH CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS OF UNICORN CAPITAL PARTNERS LIMITED

We have completed our assurance engagement to report on the condensed consolidated statement of profit or loss of Unicorn Capital Partners Limited ("UCP" or "the Company") for the rolling 12-month period ended 31 December 2019 (the "Rolling 12-month Financial Information"), as set out in **Annexure 3** of the circular to be issued on or about Wednesday, 9 September ("the Circular"). The applicable criteria on the basis of which the directors have compiled the financial information are specified in the JSE Listing Requirements and described in **Annexure 3**.

As part of this process, information about the Company's financial performance has been extracted by the directors from the Company's financial information for:

- Unaudited restated published financial information for the year-ended 30 June 2019;
- Unaudited published financial information for the six-month period ended 31 December 2019; and
- Unaudited restated published financial information for the six-month period ended 31 December 2018.

Directors' responsibility for the financial information

The directors of the Company are responsible for compilation, contents and presentation of the Rolling 12-month Financial Information on the basis of the applicable criteria specified in the JSE Listing Requirements and described in **Annexure 3** of the Circular and as described in the notes to the Rolling 12-month Financial Information. The directors of the Company are also responsible for the financial information from which it has been prepared.

Our independence and quality control

We have complied with the independence and other ethical requirements of the Code of Professional Conduct for Registered Auditors issued by the Independent Regulatory Board for Auditors (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Parts A and B).

The firm applies the International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements and accordingly maintains a comprehensive system of quality control including documented policies and

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National Executive: PR Badrick • HN Bhaga-Muljee • DF Botha • BJ de Wet • HCS Lopes (Johannesburg Office Managing Partner) • T Masasa • E Singh • SM Somaroo • IM Scott • ME Stewart (Chief Executive) • MS Willimott

The company's principal place of business is at The Wanderers Office Park, 52 Corlett Drive, Illovo, Johannesburg where a list of directors' names is available for inspection. BDO South Africa Incorporated, a South African personal liability company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.



procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting accountants' responsibility

Our responsibility is to express an opinion about whether the Rolling 12-month Financial Information has been compiled, in all material respects, by the directors on the basis specified in the JSE Listing Requirements based on our procedures performed.

We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3420, Assurance Engagements to Report on the Compilation of *Pro Forma* Financial Information Included in a Prospectus issued by the International Auditing and Assurance Standards Board. This standard requires that we plan and perform procedures to obtain reasonable assurance about whether the *pro forma* financial information has been compiled, in all material respects, on the basis specified in the JSE Listings Requirements.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Rolling 12-month Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Rolling 12-month Financial Information.

The Rolling 12-month Financial Information was compiled for inclusion in the relevant column in the *pro forma* financial information included in the Circular. Accordingly we do not provide any assurance as to the *pro forma* financial information as a whole other than the Rolling 12-month Financial Information included therein. Accordingly we do not provide any assurance as to the *pro forma* financial information or that the actual outcome of the event or transaction would have been as presented.

A reasonable assurance engagement to report on whether the financial information has been compiled, in all material respects, on the basis of the applicable criteria and involves performing procedures to assess whether the applicable criteria used in the compilation of the financial information provides a reasonable basis for presenting the Rolling 12-Month Financial Information.

Our procedures selected depend on our judgment, having regard to our understanding of the nature of the company, the corporate action or event in respect of which the Rolling 12-month Financial Information has been compiled, and other relevant engagement circumstances.

Our engagement also involves evaluating the overall presentation of the Rolling 12-month Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Opinion

In our opinion, the Rolling 12-month Financial Information has been compiled, in all material respects, on the basis of the applicable criteria specified by the JSE Listing Requirements and described in Annexure 3 of the Circular.

Consent

This report on the Rolling 12-month Financial Information is included solely for the information of the Shareholders. We consent to the inclusion of our report on the Rolling 12-month Financial Information and the references thereto, in the form and context in which they appear.

Yours faithfully

A handwritten signature in black ink, appearing to be 'N. Lazanakis'.

BDO South Africa Incorporated
Chartered Accountants (SA)
Registered Auditors

per N Lazanakis
Chartered Accountant (SA)
Registered Auditor
JSE Reporting Accountant Specialist
52 Corlett Drive, Illovo, 2196