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To Whom it May Concern

12 February 2019

Rebosis Property Fund Limited – B-BBEE Status and Strategy

This letter serves to confirm that Alternative Prosperity has been engaged by Rebosis Property Fund Limited to assist with the development of their B-BBEE and transformation strategy. The objective of the engagement is to craft a strategy that will not only address scorecard gaps but that will result in sustainable transformation outcomes and a meaningful impact.

B-BBEE initiatives have been identified that are aligned with Rebosis' business strategy and these are in the process of being implemented during the financial year ending 31 August 2019. Rebosis will then perform a next B-BBEE certification which will reflect the impact of the B-BBEE strategy.

Should you have any questions, please do not hesitate to contact us.

Sincerely,

A handwritten signature in black ink, appearing to read "Ackroyd", written in a cursive style.

Eric Ackroyd  
Chartered Accountant (South Africa)  
Transformation Specialist and Chief Executive Officer - Gauteng

