

The Directors

Vision Elevator and Escalators (Pty) Ltd
Windhoek
Namibia

25 April 2025

Dear Sir

AUDIT ENGAGEMENT: VISION ELEVATOR AND ESCALATORS (PTY) LTD

We are pleased to confirm acceptance of our engagement as Auditors of Vision Elevator and Escalators (Pty) Ltd

This letter sets forth our understanding of the terms and objectives of our engagement, and the nature and scope of the services we will provide. The issue of this letter of engagement is recommended practice by International Auditing and Assurance Standards Board ("IAASB"). It does not seek to limit our professional responsibilities below the standards that are expected of our profession. The annual financial statements will be compiled on the framework of Namibian Generally Accepted Accounting Practice - NAC 001: Namibian Statement on Financial Reporting for Small and Medium Sized Entities.

Audit

We will conduct our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatement. An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to the fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Because of the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, and because of the characteristics of error, fraud or other irregularities, including concealment through collusion or fraud, there is an unavoidable risk that some material misstatement may remain undiscovered, even though the audit is properly planned and performed in accordance with the International Standards on Auditing.

In making our risk assessment, we consider internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the entity's internal controls. However, we will provide you with a separate letter concerning any material weaknesses in the design or implantation of internal controls over financial reporting that come to our attention during the audit of the financial statements.

We also conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's/entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

We remind you that the responsibility for the maintenance of proper accounting records, and the preparation of financial statements that present fairly the financial position, financial performance and cash flows of the entity in accordance with the Namibian Generally Accepted Accounting Practice - NAC 001: Namibian Statement on Financial Reporting for Small and Medium Sized Entities and the Companies Act of Namibia, is that of the directors of the entity concerned. Our auditors' report will explain that the directors are responsible for the preparation of the financial

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WINDHOEK

PO Box 20198 | 136 Jan Jonker Road, Windhoek, Namibia
Tel: +264 (0) 61 224 893 / 234 611 | Fax: +264 (0) 61 220 514

WALVIS BAY

PO Box 2786 | Nr 7, 7th Road, Walvis Bay, Namibia
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statements in accordance with the Namibian Generally Accepted Accounting Practice - NAC 001: Namibian Statement on Financial Reporting for Small and Medium Sized Entities and this responsibility includes:

- Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
- Selecting and applying appropriate accounting policies;
- Making accounting estimates that are appropriate in the circumstances;
- Assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

We look forward to the full cooperation of your staff and we trust that they will make available to us whatever records, documentation and other information are requested in connection with our audit.

Our reporting

At the conclusion of our audit, we will express an opinion as to whether or not the financial statement fairly present the financial position, results of operations and cash flow information of the entity, in conformity with the Namibian Generally Accepted Accounting Practice - NAC 001: Namibian Statement on Financial Reporting for Small and Medium Sized Entities, and in the matter required by the Companies Act of Namibia.

The form and content of our report may need to be amended in the light our audit findings.

Our report may also include certain key audit matters that required significant attention in performing the audit. We will identify key audit matters from matters communicated to directors, having taken into account:

- Areas of higher assessed risk of material misstatement or significant risk identified;
- Significant judgments relating to areas in the financials, including accounting estimates that have high estimation uncertainty;
- The effect of significant events or transactions that occurred during the period.

Representations by Management

As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit. We will also ask you to confirm in that letter that all important and relevant information has been brought to our attention. Management undertakes to advise us of all instances where they are aware of, or have condoned, any form of dishonesty by executives and by other members of staff who have responsibilities that would affect our assessment of the effectiveness of internal control.

Interim financial reporting

We will perform a review or audit engagement on interim, preliminary, provisional and abridged reports. The Namibian Stock Exchange (NSX) Listings Requirements require that interim and provisional reports comply with the statutory requirements for these reports, and that they be prepared in accordance with, and contain the information required by IAS 34 (AC127), Interim Financial Reporting. As per the Listing Requirements supplementary information should also be included in interim, preliminary, provisional and abridged reports. This supplementary financial information should also be audited or reviewed by the company's auditor as appropriate.

Where a review opinion is expressed, our work will be substantially less in scope than an audit where an audit opinion is expressed, and will be performed in accordance with International Standards on Review Engagements. It will consist

principally of applying analytical procedures to the financial data of the entity assessing whether or not accounting policies have been consistently applied, and making enquiries to management responsible for financial and accounting matters. It will not include audit procedures, such as test of controls and verification of assets and liabilities.

In the course of our review, we find increased risk of potential misstatements in the financial information, we may decide that further, more detailed enquiries or examinations are necessary for us to reach a conclusion. We will discuss the nature and extent of these procedures with you and the audit committee prior to proceeding.

Our review is not designed, and therefore cannot be relied upon, to disclose irregularities, including fraud, which may exist. Moreover, because of the characteristics of irregularities, including concealment through collusion or forgery, a properly designed and executed review may not necessarily detect a material irregularity and will not necessarily reveal weaknesses in internal controls, errors in the accounting records or misstatements or management estimates.

Documents issued with the financial statements

To assist us with our audit of Vision Elevator and Escalators (Pty) Ltd financial statements, we shall request to review all documents or statements, and reports that are to be issued with the financial statements. We will read these documents, statements or reports and consider whether the information and the manner of its presentation, is materially consistent with information in the financial statements. Our audit does not include the performance of procedures to corroborate such other information.

Date of issuance

We intend to issue our report on the financial statements of Vision Elevator and Escalators (Pty) Ltd on a mutually agreed date. We understand that all records, documentation and information we request in connection with our audit will be made available to us. Management's cooperation in providing us with records, documentation, information and agreed assistance on a timely basis is an important factor in our being able to issue our report by the agreed date.

Jurisdiction

At the option of the firm any claim against the client whatsoever may be brought in any Magistrate's Court having jurisdiction notwithstanding that the amount of the claim exceed the jurisdiction of the Magistrate's Court.

The client submits to the jurisdiction of any Magistrate's Court in Namibia in any action or application arising out of any contract entered into between the firm and the client.

Limitation of liability

We fully realise that it is not possible to limit the firm's liability to stakeholders arising from its role as auditor, and we do not seek to do so. However, to the extent that we may provide other services to you (including the preparation of your accounts/and work reporting to your regulator) which are not covered by a separate letter of engagement, the liability of our firm, (including its partners, staff and associated entities) for all causes of action accruing in any 12 month period, commencing on the date of our engagement letter, in respect of breach of contract or breach of duty or fault or negligence or otherwise whatsoever arising out of or in connection with this engagement shall be limited in total to twice the fee for the specific assignment to cover claims of any sort whatsoever (including interest and costs) arising out of or in connection with this engagement. This provision shall have no application to any liability for death or personal injury, any other liability for which exclusion or restriction is prohibited by law or to liability arising as a result of fraud on our part.

Fiduciary responsibilities

Because our audit is directed at forming an opinion on the company's financial statements, our audit tests will not normally extend to assets, or documents of title in respect of assets that are in the company's possession but owned by others.

Reporting to management

We shall report to management, normally in writing, any significant weaknesses in, or our observations on, the internal control structure and other areas that come to our notice and we consider should be brought to management's attention.

Accountancy

Annual basis

In addition, you have requested us to perform the following services which will be provided on the basis of information supplied by you and for which you will be responsible as to completeness and accuracy:

- Assistance with the writing up of the books and records of the business on matters specifically referred to us.
- Preparation of annual financial statements in conformity with Namibian Generally Accepted Accounting Practice - NAC 001: Namibian Statement on Financial Reporting for Small and Medium Sized Entities, for approval by you.
- Whilst we may examine the accounting records and make certain enquires in order to facilitate this work, an audit will not be carried out except if specifically stated as such. In addition, our services are not designed to detect irregularities, including fraud

Taxation services

For the purpose of assessment to normal tax, we shall prepare a computation of taxable income in respect of each accounting period in accordance with the provision of the Income Tax Act. Subject to your approval, this will then be submitted to the Inland Revenue Authorities after completion of the tax return. We shall respond to any queries by the assessor on the computations, reporting to you and advising as necessary on any contentious or disputed matters, whereupon we shall negotiate the agreement of the figures and advise you of liabilities and due dates of payment. We shall lodge notices of objection against excessive or incorrect assessments when such assessment notices are received by us. Objections against assessments are subject to statutory time limits, and it is important to ensure that assessment notices and other official notices from the Inland Revenue Authorities are forwarded to us immediately on receipt. Where appropriate, we shall also advise as to appropriate provisional tax payments. Your staff will deal with all other tax returns (e.g. VAT and PAYE) but we shall be pleased to advise on any of these matters, if so requested.

We shall be pleased to advise you generally on matters relating to the company's normal tax liability, the implications of particular business transactions, and on related matters that you refer to us, such as employee benefits and pensions (e.g. fringe benefits, share option arrangements, salary structures, pension schemes). You will appreciate that tax planning and advice of even the highest standard are based on interpretation of the law and experience with the Inland Revenue Authorities. Therefore, the conclusions reached and views expressed are often matters of opinion rather than of certainty.

We confirm that it is your responsibility to provide us with complete and accurate information in respect of your taxation affairs. It is not our responsibility to ensure that you provide all relevant information to the Inland Revenue Authorities.

If the Inland Revenue Authorities has not recorded our address as your official postal address, we cannot be held responsible for any penalties or interest on the late submission of returns or late payments of any taxes if the returns, assessments, and other relevant documents were not timeously presented to us for action.

Provisional Tax Returns

This will be solely the responsibility of the tax payer to supply us with information to determine your 6 (six) monthly provisional tax payments. We are prepared to assist with calculating these amounts and submit returns on your behalf, on the basis that you indemnify us of any liability which may be accumulated by the Receiver of Revenue for whatever reason. You hereby release Hamilton Chartered Accountants and its employees and agree that they will not be held liable for any penalties and interest which could arise due to incorrect calculations of provisional taxes.

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Company secretarial assistance

- Maintenance of Statutory Books

As a registered company, the company must keep the following registers and minute books:

1. Register of members
2. Register of debenture holders
3. Register of directors and officers
4. Register of pledges, cessions and bonds
5. Register of interest in contracts of directors and officers
6. Minute books of the proceedings of general and board meetings

We shall maintain these registers in an up-to-date condition, and in the manner required by the Companies Act of Namibia. In order to do this, we shall need to be notified of any changes in the following:

1. Shareholders, their holdings or addresses
2. Directors or their particulars (i.e. residential address, business occupation, nationality, other SA directorships or their interest in-group companies).
3. Company secretary or his address
4. Creation, or satisfaction, of charges over the assets of the company
5. Registered office

- Compliance work

On an annual basis, all companies are required, by law, to lay the annual financial statements of the company before the members at the annual general meeting. In this context, we shall draft the appropriate documents in connection with their formal adoption, as follows:

1. Minutes of a board meeting in order formally to approve the annual financial statements for placing before the members
2. Notice (and, where appropriate, waiver of notice) of the annual general meeting
3. Letters of proxy (where necessary)
4. Minutes of the annual general meeting

Other services

We can provide other services, such as due diligence investigations, internal auditing, cash flow/profit forecasts and management consulting. Should you wish to engage us for these services, we shall be pleased to discuss these with you. A separate letter of engagement will be issued for these engagements.

Fees

Our fees are based on the time spent on your affairs by our partners and staff, and on the levels of skill and responsibility involved. These will be agreed with you before they are billed. Our fees, plus expense, will be billed at appropriate intervals during the course of the year and settlement is due on presentation of our invoices.

In the event that invoices are not settled within 30 days of presentation, we reserve the right to charge interest monthly at the maximum rate allowed by law until the debt is settled. You the undersigned, director also hereby jointly and severally undertake to settle all amounts due, now and in future, by the above-mentioned Company to us your Auditors for services rendered and disbursements made on behalf of the Company.

Administrative Fee Charge

In the event of the firm having to take legal action via our Legal Collections Department for outstanding accounts, an Administrative Fee will be added onto the outstanding statement amount prior to the handing-over process.

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Agreement of terms

Once it has been agreed, this letter will remain effective until it is replaced. We shall be grateful if you will confirm your agreement to the terms of this letter by signing and returning the enclosed copy, or let us know if the terms of our engagement are not in accordance with your understanding.

Yours faithfully,



Hamilton Chartered Accountants

| | |
|--|--------------------------|
| Acknowledgment of Receipt of Confirmation – Vision Elevator and Escalators (Pty) Ltd | |
| We, the undersigned, hereby acknowledge receipt of this letter and confirm that we are in agreement with its contents. | |
|  | <i>Wade War</i> |
| Director | Director |
|  | |
| Director | |
| Date: 1 October 2024 | |

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Hamilton Chartered Accountants
P O Box 20198
WINDHOEK

HANDLING OF TAX AFFAIRS

Herewith we, directors of **Vision Elevator and Escalators (Pty) Ltd**, appoint Hamilton Chartered Accountants as our agent in respect of all tax affairs and also authorize the firm to request any documents or information about our business accounts from any organization.



Director

Wade War

Director



Director

To: Hamilton Chartered Accountants
P O Box 20198
WINDHOEK

24 April 2025

Dear Sir/Madam:

VISION ELEVATOR AND ESCALATORS (PTY) LTD

We, the undersigned, hereby jointly and severally undertake to settle all amounts due, now and in future, by the above-mentioned company to you for services rendered and disbursements made on behalf of the company.

We hereby:

- waive the benefits of excussion and divisions and bind ourselves in solidum.
- warrant that the above information is true and correct
- agree that a credit check may be done through a registered credit bureau
- recognize that our account will be default listed within TransUnion ITC should our account be outstanding for a period longer than agreed with Hamilton Chartered Accountants
- agree that any collection fees, tracing fees and client costs will be for the debtor's account

We also hereby confirm:

- that we release Hamilton Chartered Accountants (and all its employees) of any responsibility for adjustments made in preparing Financial Statements and/or any other financial information on our behalf for the Receiver of Revenue
- that all related queries arising from the Receiver of Revenue regarding abovementioned point will be our responsibility upon signing of the Financial Statements.

Yours faithfully,



Director



Director



Director

Vision Elevator & Escalators (Pty) Ltd
Windhoek
Namibia

Hamilton Chartered Accountants
PO Box 20198
Windhoek

Dear Sir(s)/Madam,

This representation letter is provided in connection with your audit of the financial statements of Vision Elevator & Escalators (Pty) Ltd for the year ended 30 September 2024 for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Namibian Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities.

We confirm that, to the best of our knowledge and belief, and having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves, the following:

1. Financial statements

We have fulfilled our responsibilities for the preparation of the financial statements, and confirm that the financial statements fairly present, in all material respects, the state of affairs, results of the operations and cash flows of Vision Elevator & Escalators (Pty) Ltd in accordance with Namibian Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities and the manner required by the Namibian Companies Act, No 28 of 2004.

2. Information provided

We have provided you with:

- (a) Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
- (b) Additional information that you have requested from us for the purpose of the audit; and
- (c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

All transactions have been recorded in the accounting records and are reflected in the financial statements.

3. Accounting estimates and fair value measurements

We confirm that the following representations made to you or implied by us during the course of the audit are, to the best of our knowledge and belief accurate:

- (a) That the assumptions and models used in determining the accounting estimates are appropriate in the context of the Namibian Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities and applied consistently throughout the process;
- (b) Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable;
- (c) That the assumptions appropriately reflect management's intent;
- (d) That disclosures related to accounting estimates are complete and appropriate under Namibian Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities; and
- (e) That no subsequent event requires adjustment to the accounting estimates and disclosures included in the financial statements.

4. Laws and regulations

We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.

5. Litigations and claims

The estimated effect of pending or threatened litigation and claims against Vision Elevator & Escalators (Pty) Ltd have been properly recorded or disclosed in the financial statements.

Except as disclosed in the notes to the financial statements, we are not aware of any additional claims that have been or are expected to be received.

6. Related parties

We have disclosed to you the identity of all related parties to Vision Elevator & Escalators (Pty) Ltd and all related party relationships and transactions of which we are aware.

We have appropriately accounted for and disclosed the identity of, and balances and transactions with, related parties in accordance with the requirements of Namibian Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities.

7. Going concern

We have disclosed to you all information relevant to preparation of the financial statements in accordance with the going concern assumption.

8. Subsequent events

All events subsequent to the date of the financial statements and for which Namibian Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities require adjustment or disclosure have been adjusted for or disclosed in the financial statements and notes thereto.

9. Fraud

We understand that the term 'fraud' includes misstatements resulting from fraudulent financial reporting and misstatements resulting from misappropriation of assets. Misstatements resulting from fraudulent financial reporting involve intentional misstatements including omissions of amounts or disclosures in the financial statements to deceive financial statement users. Misstatements resulting from misappropriation of assets involve theft of an entity's assets, often accompanied by false or misleading records or documents to conceal the fact that the assets are missing or have been pledged without proper authorisation.

We acknowledge responsibility for the design, implementation and operation of internal controls to prevent and detect fraud and error.

There have been no instances of fraud or suspected fraud that we are aware of and that affects the company and involves:

- (a) Management;
- (b) Employees who have significant roles in internal control; or
- (c) Others where the fraud could have a material effect on the financial statements.

There have been no allegations of fraud, or suspected fraud, affecting Vision Elevator & Escalators (Pty) Ltd financial statements communicated by employees, former employees, analysts, regulators or others.

We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

10. Uncorrected misstatements

The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to this representation letter.

11. Comparatives

There are no significant matters that have arisen that would require a restatement of the comparatives.

12. Current assets

Current assets have a value, on realisation in the normal course of business or an expected cost benefit, at least equal to the amounts at which they are stated in the statement of financial position.

Receivables reported in the financial statements represent valid claims against debtors for sales or other charges arising on or before year-end date and appropriate provisions have been made for any impairment losses that may be sustained.

13. Property, plant and equipment

The carrying values at which property, plant and equipment are stated in the balance sheet were arrived at after:

- (a) Taking into account, as additions, all expenditure (excluding expenditure of a revenue nature) during the year, that represented capital outlay on these assets.
- (b) Writing off of all amounts relating to items which have been sold and scrapped by year-end date.
- (c) Providing for depreciation / amortisation on a scale to cover obsolescence as well as wear and tear and thus reduce the net book value of the assets to their estimated residual values over the economically useful lives thereof.

14. Impairment

We have reviewed the carrying amount of assets whenever events or changes in the circumstances have indicated that the carrying amount of assets may not be recoverable and have appropriately recorded any impairment adjustment.

15. Financial instruments

We confirm that we have reviewed all financial assets and liabilities outstanding as at 30 September 2024 and have correctly classified them as required by Namibian Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities.

Financial assets and financial liabilities were offset and the net amount reported in the balance sheet only where the entity had a legal enforceable right to offset the recognised amounts; and the entity intends to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Information regarding financial risk exposure and our financial risk management objectives and policies has been adequately disclosed in the notes to the financial statements, as required by Namibian Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities.

The necessary information about financial instruments with off-balance-sheet risk and those financial instruments with credit risk and / or interest rate risk have been properly disclosed in the financial statements as required by Namibian Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities.

16. Income tax

The deferred tax valuation has been determined pursuant to the provisions of Namibian Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities including the company's estimation of future taxable income.

The deferred tax valuation has been recognised for all deductible temporary differences as required by Namibian Generally Accepted Accounting Practice - NAC001: Financial Reporting for Small and Medium Sized Entities.

17. Contractual agreements

The company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. All contractual arrangements entered into by the company have been properly reflected in the accounting records and where material or potentially material to the financial statements has been disclosed.

18. Encumbrances

The company has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, except those disclosed in the notes to the financial statements.

19. Commitments

At year-end date, there were no material commitments under contracts concluded for capital expenditure, forward contracts of purchase and sale of foreign exchange or amounts of capital expenditure authorised by the directors which had not been contracted for, other than those provided for or disclosed in the financial statements.

20. Financial statement disclosure

The following have been properly recorded and when appropriate, adequately disclosed in the financial statements:

- (a) Losses arising from sale and purchase commitments;
- (b) Agreement and options to buy back assets previously sold;
- (c) Assets pledged as collateral;
- (d) Off-balance-sheet activities, including transactions with special purpose entities, non-consolidation and revenue recognition;
- (e) Significant common ownership or management control relationships;
- (f) Changes in accounting principles affecting consistency; and
- (g) Share repurchase options and agreements and share reserved for options, warrants, conversions and other requirements.

Except as disclosed in the financial statements or notes thereto, there are no:

- (a) Other gain or loss contingencies or other liabilities that are recognised or disclosed in the financial statements, including liabilities or contingencies arising from environmental matters resulting from illegal or possible illegal acts, or possible violations of human rights; or
- (b) Other environmental matters that may have a material impact on the financial statements.

21. Herewith we agree that no information regarding the financial statements and the return of income was withheld and that any tax inspection be our responsibility. All transactions can be confirmed with documentation and that this documentation will be kept for safekeeping for 5 years.

22. We hereby:

- warrant that the above information is true and correct
- agree that a credit check may be done through a registered credit bureau
- recognised that our account will be default listed within TransUnion ITC should our account be outstanding for a period longer than agreed with Hamilton Chartered Accountants
- agree that any collection fees, tracing fees and client costs will be for the debtor's account.

23. We also hereby conform:

- that we release Hamilton Chartered Accountants (and all its employees) of any responsibility for adjustments made preparing Financial Statements and/or any other financial information on our behalf for the Receiver of Revenue
- That all related queries arising from the Receiver of Revenue regarding abovementioned point will be our responsibility upon signing of the financial statements
- That we have no knowledge of any actual, suspected or alleged fraud affecting the entity.

Yours faithfully,



Director



Director



Director

24 April 2025

VISION ELEVATOR AND ESCALATORS (PTY) LTD

CERTIFICATE OF LOAN ACCOUNT INCLUDED IN THE ANNUAL FINANCIAL STATEMENTS ON 30 SEPTEMBER 2024

Liability

I, the director of Vision Elevators (Pty) Ltd – South Africa,

Do hereby certify that the amount of N\$ 748,999.00 is owed by Vision Elevators and Escalators (Pty) Ltd to Vision Elevators (Pty) Ltd and is a liability in the books of the above-mentioned company on the above mentioned date:

1. Is correct and I agree with it.
2. That the balance shown as due shows all entries for the year.
3. It represents all the accounts and transactions with the company.
4. The loan is unsecured and interest free.
5. The loan is repayable on demand subject to 366 days' notice.

30th

SIGNED AT Cape Town ON THE DAY OF September 2024



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Director

VISION ELEVATOR & ESCALATORS (PTY) LTD

**RESOLUTION PASSED BY THE BOARD OF DIRECTORS HELD
AT WINDHOEK ON 25TH APRIL 2025**

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| Auditors | Resolved that the appointment of Hamilton Chartered Accountants be accepted. |
| Secretary | Resolved that the appointment of Hamilton Chartered Accountants be accepted as secretaries. |
| Registered office | Resolved that the registered office of the company change to: 136 Jan Jonker Street WINDHOEK Postal address of P O Box 20198 WINDHOEK |
| Consent | That the shareholder of the Company be requested to give their written consent to Hamilton Chartered Accountants for the above mentioned purposes insofar as such written consent may be a requirement in terms of Section 283 (3) of the Companies Act, 2004, as amended, should such services be rendered by the Company's Auditors be of a scope envisaged by the aforesaid requirements of the Companies Act. |



Director

Wade War

Director



Director

**WINDHOEK
25 APRIL 2025**

VISION ELEVATOR & ESCALATORS (PTY) LTD
RESOLUTIONS OF THE DIRECTORS APPROVING THE ANNUAL FINANCIAL STATEMENTS AND DIRECTORS REPORT

ANNUAL FINANCIAL STATEMENTS

RESOLVED

THAT the company's annual financial statements for the year ended 30 September 2024 be and are hereby approved and adopted both as to contents and as to form.

DIRECTORS' REPORT

RESOLVED:

THAT the form and contents of the report by the directors, pursuant to Companies Act (attached to the aforesaid balance sheet) as now submitted for approval, be and are hereby approved and adopted.

SIGNATORY TO ACCOUNTS AND REPORT

RESOLVED:

THAT Garreth Greg Burn, Nicholas Grant Wareing and Wade Digby Wareing in their capacity as directors of the company, be and are hereby authorized and instructed to sign the aforesaid annual financial statements and copies thereof.

We, the undersigned directors, hereby confirm that the resolutions set out above are true and correct in every respect.



Director

Wade War

Director



Director

25 April 2025

VISION ELEVATOR & ESCALATORS (PTY) LTD
ANNUAL GENERAL MEETING RESOLUTIONS IN TERMS OF THE COMPANIES ACT.

**MEMBER'S WRITTEN WAIVER
OF RIGHT TO HOLD ANNUAL
GENERAL MEETING:**

RESOLVED:

THAT an Annual General Meeting shall not be held in respect of the accounting year which ended on 30 September 2024 and that the resolutions set out below shall be deemed to be resolutions passed at an Annual General Meeting of the Company held on the date on which the last signature to this and the following resolutions is affixed.

ANNUAL FINANCIAL STATEMENTS

RESOLVED:

THAT the Company's Annual Financial Statements for the year ended 30 September 2024 be and are hereby approved and adopted both as to contents and as to form. All actions and matters undertaken and discharged by the Director on behalf of the Company be and are hereby approved.

DIRECTOR'S EMOLUMENTS

RESOLVED:

THAT Director's emoluments of N\$0.00 be paid.

DIVIDENDS

RESOLVED:

THAT N\$0.00 dividends be declared in respect of the accounting period under review.

RE-ELECTION OF DIRECTORS

RESOLVED:

THAT Garreth Greg Burn, Nicholas Grant Wareing and Wade Digby Wareing continue to serve as Directors.

AUDITORS

RESOLVED:

THAT the Auditors be and are hereby duly re-appointed for the ensuing financial year.

THUS DONE AND SIGNED BY

| DATE | SHAREHOLDER | NUMBER OF SHARES HELD | SIGNATURE |
|------|-------------|--------------------------|-----------|
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| _____ | Wev-Africa Holdco Ltd | 4000 |  |
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TOTAL SHARES ISSUED: 4000

25 April 2025