

The Directors
AYO Technology Solutions Limited
10th Floor, Convention Towers
Cnr Heerengracht and Walter Sisulu Avenue
Foreshore
Cape Town, 8001

20 May 2024

Dear Sirs

AYO TECHNOLOGY SOLUTIONS LIMITED (“AYO”) – CIRCULAR

We hereby consent to our name being stated in the form and context in which it appears in the AYO circular to be dated on or about 27 May 2024 (“Circular”) relating to (and using the terms defined therein unless otherwise stated herein):

- the proposed Initial Specific Repurchase of 17 202 756 Shares from the GEPF for an aggregate consideration of R619 423 100; and
- the proposed amendments to the Company’s MOI.

We record that this written consent shall only be regarded as being withdrawn by us if we advise you accordingly in writing.

Yours faithfully



Shaun Naidoo
CEO – VUNANI CORPORATE FINANCE