#Valeo

19 February 2024

CORONATION FUND MANAGERS LIMITED

7th Floor, MontClare Place Cnr Campground and Main Roads Claremont Cape Town 7708

Dear Sirs

CORONATION FUND MANAGERS LIMITED ("CORONATION") – ODD-LOT OFFER AND SPECIFIC OFFER CIRCULAR

- We refer to the circular to your shareholders to be issued on or about 27 February 2024 ("the Circular") or as soon as possible thereafter, in which we are reflected as corporate advisor and sponsor to Coronation.
- 2. We hereby consent:
 - 2.1.1. to act in the capacities as stated in the above-named Circular;
 - 2.1.2. to our name being stated in the Circular; and
 - 2.1.3. to the references to ourselves in the form and context in which they appear in the Circular.
- 3. We confirm that we have not, at the date hereof, withdrawn our consent as aforesaid and will not do so prior to the date of publication and issue of the Circular.

Yours faithfully

DAVID TOSI

