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Sent: Tuesday, 13 August 2024 10:32
To: leen@avanderwest.com
Subject: Fwd: Delay in LBV POA Chairman's & Trustees Report

----- Forwarded message -----

From: <andrev@avanderwest.com>
Date: Fri, May 31, 2024 at 5:46 PM
Subject: Delay in LBV POA Chairman's & Trustees Report
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Dear LBV Members,

We hope this message finds you well.

Regrettably, we must inform you of an unfortunate delay in the release of the LBV POA Chairman's & Trustees Report. The primary cause of this delay is the ongoing work required for our auditor's report, particularly concerning our assets and other critical aspects that necessitate specific clarity.

To address these issues comprehensively, we have appointed an additional forensic team from Webber Wentzel. This team will assist the trustees, auditors, and senior counsel in analysing various individual reports that will ultimately form part of the complete LBV Chairman's & Trustees Report. The complexity

of the LBV Annual Financial Statements (AFS) has raised numerous questions that require thorough investigation and resolution.

The workflow process is as follows:

1. The forensic team will complete their report.
2. Our auditors will then finalize their report based on the forensic findings.
3. Senior and junior advocates will provide an opinion to the trustees and members, ensuring compliance with specific laws.

We apologize for any inconvenience this delay may cause. Please rest assured that we are committed to resolving these issues as efficiently and effectively as possible.

We aim to provide an update on our progress within the next couple of weeks for the above issue is our only outstanding reports / documents needed to complete the chairman and trustees report.

Thank you for your understanding and patience during this challenging period.

With sincere gratitude,

Andre Van Der Westhuizen

Chairman

LBV POA