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INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON THE COMPILATION OF NON-IFRS FINANCIAL INFORMATION

The Directors
Adapt IT Holdings Limited
152 14th Road
Midrand
Gauteng

To the Directors of Adapt IT Holdings Limited

Introduction

We have completed our assurance engagement to report on the compilation of the normalised headline earnings and the normalised headline earnings per share of Adapt IT Holdings Limited (**"the Company"**) and its subsidiaries (collectively **"the Group"**) for the year ended 30 June 2021 (**"Non-IFRS Financial Information"**) by the directors of the Company (**"Directors"**) set out in the Non-IFRS Measures, Financial Highlights, Chairman's Report, Chief Financial Officer's Report and the Five Year Review sections of the Integrated Report and the Financial Highlights and Non-IFRS Measures of the SENS announcement, of which this reporting accountant's report forms a part.

The Non-IFRS Financial Information comprises of the following adjusted financial statement disclosure, for the year ended 30 June 2021:

- Normalised headline earnings
- Normalised headline earnings per share (collectively **"Adjusted Figures"**).

The applicable criteria on the basis of which the Directors have compiled the Non-IFRS Financial Information comprising of each of the Adjusted Figures, are specified in the JSE Limited (**"JSE"**) Listings Requirements (**"JSE Listings Requirements"**), and are described in the basis of preparation detailed in the Non-IFRS Measures section set out on page 155 of the Integrated Annual Report and on page 21 of the SENS announcement.

The Non-IFRS Financial Information has been compiled by the Directors to illustrate to shareholders the results of the business excluding the impact of adjustments arising from business acquisitions.



As part of this process the audited headline earnings and adjusting items detailed in the Non-IFRS Measures section for the year ended 30 June 2021 (“**Audited Financial Information**”) have been extracted by the Directors from the Annual Financial Statements for the year ended 30 June 2021, in respect of which an unmodified auditor’s report was issued by KPMG Inc. on 27 September 2021 in respect of the year ended 30 June 2021.

Directors’ responsibility for the Non-IFRS Financial Information

The Directors are responsible for compiling the Non-IFRS Financial Information on the basis of the Applicable Criteria specified in the JSE Listings Requirements, and as described in the basis of preparation detailed in the Non-IFRS Measures section set out on page 155 of the Integrated Annual Report and on page 21 of the SENS announcement (“**the Applicable Criteria**”).

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the *Code of Professional Conduct for Registered Auditors* issued by the Independent Regulatory Board for Auditors (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants’ *International Code of Ethics for Professional Accountants (including International Independence Standards)*.

KPMG Inc. applies the International Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements* and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Independent Reporting Accountant’s Responsibilities

Our responsibility is to express an opinion about whether the Non-IFRS Financial Information has been compiled, in all material respects, by the Directors on the basis specified in the JSE Listings Requirements, and described in the basis of preparation detailed in the Non-IFRS Measures section set out on page 155 of the Integrated Annual Report and on page 21 of the SENS announcement based on our procedures performed.

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3420, *Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus*, issued by the International Auditing and Assurance Standards Board. This standard requires that the reporting accountants’ plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled, in all material respects, the Non-IFRS Financial Information on the basis specified in the JSE Listings Requirements, and described in the basis of preparation detailed in the Non-IFRS Measures section set out on page 155 of the Integrated Annual Report and on page 21 of the SENS announcement.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Non-IFRS Financial Information.



The purpose of the Non-IFRS Financial Information included in the Integrated Annual Report and on page 21 of the SENS Announcement, is to illustrate to shareholders the results of the business excluding adjustments arising from business acquisitions.

A reasonable assurance engagement to report on whether the Non-IFRS Financial Information has been compiled, in all material respects, on the basis of the Applicable Criteria involves performing procedures to assess whether the Applicable Criteria used by the Directors in the compilation of the Non-IFRS Financial Information provides a reasonable basis for presenting the significant effects directly attributable to the events and to obtain sufficient appropriate evidence about whether:

- The pro forma adjustments give appropriate effect to the Applicable Criteria; and
- The Non-IFRS Financial Information reflects the proper application of the pro forma adjustments to the unadjusted Audited Financial Information of the Group.

Our procedures selected depend on our judgement, having regard to our understanding of the nature of the Group or the events of which the pro forma adjustments in respect of the Non-IFRS Financial Information has been compiled, and other relevant engagement circumstances.

Our engagement also involves evaluating the overall presentation of the Non-IFRS Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the Non-IFRS Financial Information has been compiled, in all material respects, on the basis of the Applicable Criteria specified in the JSE Listings Requirements, and described in the basis of preparation detailed in the Non-IFRS Measures section set out on page 155 of the Integrated Annual Report for the year ended 30 June 2021 and on page 21 of the SENS announcement.

Restriction on Use

This report has been prepared for the purpose of satisfying the requirements of the JSE Listings Requirements, and for no other purpose.

KPMG Inc.

A handwritten signature in black ink, appearing to read 'Giuseppina Aldrighetti'.

Per : Giuseppina Aldrighetti
Chartered Accountant (SA)
Registered Auditor
Director
27 September 2021