

# BANK CONFIRMATION LETTER

## BANK INFORMATION

**FINANCIAL INSTITUTION:** First National Bank of Southern Africa Limited (FNB)

**BRANCH NAME:** Canal Walk Commercial Banking Centre

**BRANCH ADDRESS:**

Shop L2-42, Canal Walk Shopping Centre  
Century Boulevard, Century City  
Cape Town, Western Cape 7441  
South Africa

**BRANCH CODE:** 250655

**SWIFT CODE:** FIRNZAJJ

**PHONE:** +27 87 575 9404

**DATE:** September 20, 2024

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## TO WHOM IT MAY CONCERN

**SUBJECT:** Banking Relationship Confirmation - African Retail Distribution (Pty) Ltd

This letter serves to confirm the banking relationship between First National Bank of Southern Africa Limited and the below-mentioned client in good standing.

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## CLIENT INFORMATION

**COMPANY NAME:** African Retail Distribution (Pty) Ltd

**REGISTRATION NUMBER:** 2020/789123/07

**ACCOUNT HOLDER SINCE:** July 15, 2020


**RELATIONSHIP DURATION:** 4 years, 2 months

**CLIENT REFERENCE:** FNB-COM-ARD-78945


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## ACCOUNT DETAILS CONFIRMATION


### PRIMARY OPERATING ACCOUNT

**ACCOUNT NAME:** African Retail Distribution (Pty) Ltd **ACCOUNT NUMBER:** 62589456123 **ACCOUNT TYPE:** Business Current Account (ZAR) **DATE OPENED:** July 15, 2020 **STATUS:**  Active and in Good Standing

### USD BUSINESS ACCOUNT

**ACCOUNT NAME:** African Retail Distribution (Pty) Ltd **ACCOUNT NUMBER:** 62589456124 **ACCOUNT TYPE:** Foreign Currency Account (USD) **DATE OPENED:** October 10, 2020 **STATUS:**  Active and in Good Standing

### CALL DEPOSIT ACCOUNT

**ACCOUNT NAME:** African Retail Distribution (Pty) Ltd - Investment Fund **ACCOUNT NUMBER:** 62589478912 **ACCOUNT TYPE:** 32-Day Notice Deposit **DATE OPENED:** February 8, 2021 **STATUS:**  Active and in Good Standing

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## FINANCIAL STANDING CONFIRMATION

### ACCOUNT PERFORMANCE

**CREDIT RATING:** AAA (Excellent) **ACCOUNT CONDUCT:** Exemplary **OVERDRAFT OCCURRENCES (Last 24 months):** None **RETURNED ITEMS (Last 12 months):** None **AVERAGE MONTHLY BALANCE:** R 14,800,000 - R 22,200,000

### TRANSACTION VOLUME

#### MONTHLY TRANSACTION VOLUME:

- Electronic Deposits: 180-220 transactions
- Electronic Payments: 320-450 transactions
- International Transfers: 65-85 transactions
- Debit Order Payments: 150-200 transactions

**ANNUAL TRANSACTION VALUE:** R 475,000,000 - R 550,000,000

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## **BANKING FACILITIES**

### **APPROVED CREDIT FACILITIES**

#### **OVERDRAFT FACILITY:**

- **Authorized Limit:** R 15,000,000
- **Current Utilization:** R 2,850,000 (19%)
- **Interest Rate:** Prime + 1.25%
- **Security:** General Notarial Bond and Cession of Book Debts
- **Review Date:** June 30, 2025

#### **TERM LOAN FACILITY:**

- **Authorized Limit:** R 8,000,000
- **Current Outstanding:** R 4,800,000 (60%)
- **Term:** 5 years
- **Interest Rate:** Prime + 2.75%
- **Security:** Mortgage Bond over Property

#### **FOREIGN EXCHANGE FACILITY:**

- **USD Forward Contracts:** Up to USD \$5,000,000
- **Current Outstanding:** USD \$1,200,000
- **Purpose:** Hedging import transactions

### **TRADE FINANCE FACILITIES**

#### **LETTERS OF CREDIT:**

- **Facility Limit:** R 25,000,000
- **Outstanding:** R 9,600,000
- **Purpose:** Import financing
- **Security:** Cash backing and inventory pledge

#### **BANK GUARANTEES:**

- **Facility Limit:** R 5,000,000
- **Outstanding:** R 1,350,000
- **Purpose:** Performance and tender guarantees

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## ACCOUNT BALANCES VERIFICATION

AS OF SEPTEMBER 20, 2024

| Account Type                    | Currency | Current Balance | Status      |
|---------------------------------|----------|-----------------|-------------|
| Business Current (Primary)      | ZAR      | R 16,245,678.90 | ✔ Active    |
| Foreign Currency Account        | USD      | \$435,432.15    | ✔ Active    |
| Call Deposit Account            | ZAR      | R 5,850,000.00  | ✔ Active    |
| TOTAL DEPOSITS (ZAR Equivalent) |          | R 28,247,152.98 | ✔ CONFIRMED |

## CREDIT FACILITY UTILIZATION

| Facility Type      | Limit        | Outstanding | Available    |
|--------------------|--------------|-------------|--------------|
| Overdraft Facility | R 15,000,000 | R 2,850,000 | R 12,150,000 |
| Term Loan          | R 8,000,000  | R 4,800,000 | R 3,200,000  |
| Letters of Credit  | R 25,000,000 | R 9,600,000 | R 15,400,000 |
| Bank Guarantees    | R 5,000,000  | R 1,350,000 | R 3,650,000  |

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## PAYMENT HISTORY & RELIABILITY

### CREDIT PERFORMANCE

**PAYMENT RECORD:** Excellent - No missed payments in 4+ years **CREDIT UTILIZATION:** Conservative - Typically below 35% of available limits **EARLY PAYMENT FREQUENCY:** 90% of loan repayments made early or on time **OVERDRAFT PROTECTION:** Available but rarely utilized

### RELATIONSHIP QUALITY

**ACCOUNT MANAGEMENT:** Professional and proactive **DOCUMENTATION COMPLIANCE:** Always current and complete **REGULATORY COMPLIANCE:** Fully compliant with all FICA and banking regulations **KNOW YOUR CUSTOMER (KYC):** Up-to-date and verified annually

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## REFERENCES & CREDIT WORTHINESS

### COMMERCIAL REFERENCES

TRADE REFERENCES:

- Suppliers report excellent payment terms (average 28 days)
- Credit terms typically 30-60 days
- No reported collection issues or disputes

#### **CREDIT BUREAU RATINGS:**

- TransUnion: A1 Rating (Excellent)
- Experian: AAA Rating
- CompuScan: 900+ Score (Excellent)

#### **INDUSTRY STANDING:**

- Well-established in retail distribution sector
  - Strong supplier and customer relationships
  - Growing market presence across SADC region
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## **ANTI-MONEY LAUNDERING & COMPLIANCE**

### **REGULATORY COMPLIANCE**

**FICA COMPLIANCE:** Fully compliant **SUSPICIOUS ACTIVITY:** No reports filed **SANCTIONS SCREENING:** Clear - No matches on local or international lists **PEP SCREENING:** Clear - No politically exposed persons **ENHANCED DUE DILIGENCE:** Completed annually - Last review: July 2024

### **TRANSACTION MONITORING**

**UNUSUAL ACTIVITY:** None detected **CASH TRANSACTION REPORTING:** All CTRs filed as required with FIC **INTERNATIONAL TRANSFERS:** All properly documented and reported

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## **SPECIAL SERVICES & PRODUCTS**

### **ELECTRONIC BANKING**

**FNB Online Business:** Premium access with multi-user functionality **Instant Pay Business:** Real-time payment processing **Cash Management Solutions:** Comprehensive treasury management **Mobile Banking:** FNB Business App with full transactional access

### **MERCHANT SERVICES**

#### **CREDIT CARD ACQUIRING:**

- Monthly Volume: R 42,500,000
- Discount Rate: 2.1%
- Zero chargebacks in past 18 months

#### POINT-OF-SALE SOLUTIONS:

- Partnership with eBucks rewards program
  - Consumer financing options available
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## BANK CONTACT INFORMATION

### RELATIONSHIP MANAGER

**Name:** Zanele Nomsa Khumalo **Title:** Senior Commercial Banking Manager **Direct Phone:** +27 87 575 4892 **Email:** [zanele.khumalo@fnb.co.za](mailto:zanele.khumalo@fnb.co.za) **Professional Registration:** Institute of Bankers SA

### CREDIT MANAGER

**Name:** Pieter Johannes du Toit **Title:** Commercial Credit Manager **Direct Phone:** +27 87 575 4845  
**Email:** [pieter.dutoit@fnb.co.za](mailto:pieter.dutoit@fnb.co.za)

### BRANCH MANAGER

**Name:** Nomvula Patricia Mthembu **Title:** Branch Manager - Canal Walk Commercial Centre **Direct Phone:** +27 87 575 9404 **Email:** [nomvula.mthembu@fnb.co.za](mailto:nomvula.mthembu@fnb.co.za)

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## ATTESTATION & AUTHORIZATION

### BANK CERTIFICATION

I hereby certify that:

1. The above information is accurate as of the date of this letter
2. African Retail Distribution (Pty) Ltd maintains accounts in good standing
3. The company demonstrates excellent financial management and creditworthiness
4. All account relationships are conducted in accordance with South African banking regulations
5. The client is considered a valued and reliable banking partner

LIMITATIONS & DISCLAIMERS

- This confirmation is provided as of September 20, 2024
  - Account balances and credit utilization may change daily
  - This letter is confidential and intended solely for the recipient
  - Bank assumes no liability for decisions made based on this confirmation
  - This letter expires 90 days from issue date
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AUTHORIZED SIGNATURES

PRIMARY SIGNATORY

**Name:** Zanele Nomsa Khumalo **Title:** Senior Commercial Banking Manager **Employee ID:** FNB-CC-78945 **Signature:** [Digital Bank Signature Applied] **Date:** September 20, 2024

SUPERVISORY APPROVAL

**Name:** Nomvula Patricia Mthembu **Title:** Branch Manager **Employee ID:** FNB-CC-12345 **Signature:** [Supervisory Digital Signature] **Date:** September 20, 2024

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VERIFICATION

**LETTER REFERENCE:** BCL-2024-ARD-200924-001

**VERIFICATION HOTLINE:** +27 87 575 9404 **VERIFICATION CODE:** VER-ARD-2024-894567

**SECURE VERIFICATION WEBSITE:** [www.fnb.co.za/verify-banking-letter](http://www.fnb.co.za/verify-banking-letter)

- Enter Reference: BCL-2024-ARD-200924-001
  - Enter Verification Code: VER-ARD-2024-894567
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[FIRST NATIONAL BANK OFFICIAL SEAL]

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END OF CONFIRMATION LETTER

