

Blue Label Telecoms Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 2006/022679/06)  
Share code: BLU ISIN: ZAE000109088  
("Blue Label" or "the company")

## NOTIFICATION OF CHANGE IN EXTERNAL AUDITORS

In terms of paragraph 3.78 of the JSE Limited Listings Requirements, shareholders are advised that, following the conclusion of a comprehensive tender process, the Audit, Risk and Compliance Committee has recommended, and the board of directors has endorsed, the appointment of SNG Grant Thornton (SNG) as the external auditors of Blue Label, with Mr. A Philippou as the designated individual audit partner. SNG's appointment as external auditor will be effective immediately.

The change in external auditors is in alignment with the principles of good governance and early adoption of mandatory audit firm rotation, whereby audit firms shall not serve as the appointed auditor of a public interest entity for more than 10 consecutive years, with effect from 01 April 2023.

The acceleration of the mandatory audit firm rotation was prudent in order to achieve future cost savings and efficiencies, as SNG are Cell C's auditors, and to ensure alignment with them relating to the audit of the recapitalisation transaction of Cell C from inception thereof.

Blue Label would like to thank PWC for the exemplary service and support provided to the company and looks forward to working with SNG.

Sandton  
6 February 2023  
Sponsor: Investec Bank Limited