

**Industrial Development Corporation of South Africa Limited  
(Incorporated in the Republic of South Africa)  
Registration No. 1940/014201/06  
Bond Issuer Code: IN02  
(the “IDC” or the “Corporation”)**

**NOTIFICATION OF CHANGE IN EXTERNAL AUDITOR**

In accordance with paragraphs 6.15 to 6.17 of the JSE Limited Debt and Specialist Securities Listings Requirements, noteholders are hereby advised that the contract between Nexia SAB&T (“Nexia”) and the IDC had officially ended on 30 August 2024. The reason for the termination is the audit tenure for Nexia that has come to an end.

Consequently, BDO SA Inc. (“BDO”) has been appointed as the new external audit firm with effect from 20 January 2025 to replace Nexia as one of the Corporation’s external auditors. IDC noteholders are informed that the shareholder’s approval has been received for the appointment of BDO Inc and the re-appointment of Deloitte and Touché (“Deloitte”) as joint external auditors for the financial year ending 31 March 2025, with effect from 20 January 2025.

The appointment of the new external auditor complies with paragraphs 6.11 and 6.12 and the appointment of BDO was approved by the shareholder on 20 January 2025.

Johannesburg  
24 January 2025

Debt Sponsor  
The Standard Bank of South Africa Limited