



BDO SOUTH AFRICA RENEWABLE ENERGY CREDENTIALS

OUR CAPABILITIES

AUDIT • ADVISORY • TAX

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ABOUT BDO - WHO WE ARE

New perspectives and clarity. That's what BDO wants to offer you. Auditing has changed globally and locally over the last few years. Clients and regulators demand greater care, scrutiny, quality and ethics from their audit and professional services partner. At BDO, we want to help you get a fresh angle on your business, so you can make the right decisions to increase the agility, strength and success of your organisation. BDO is eager to look ahead with you.

Together we will gain new insights and new opportunities in your market and together

we will create new perspectives. With 1 800+ professionals in 7 offices across South Africa, coupled with our global resources, responsiveness and relationship-driven approach,

we shine a unique lens on clients' businesses to see the people beyond the numbers and establish where they are going.

OUR BRAND PROMISE – exceptional client service, always and everywhere - is founded on three core delivery pillars:



For high-performance businesses, there is no 'off' switch. Communications are sent day and night, across oceans and time zones. Mobile, apps., emerging technologies, we are agile and responsive.



We work with clients across all industry sectors, in 167 countries globally. We listen, understand and provide a tailored solution to meet your needs. The experience we have gained in business since 1938, allows us to be a trusted adviser to our clients whenever needed. Our financial services team are specialists in your sector and are supported by a comprehensive ecosystem, global business scale and unparalleled experience.



The foundation of our business is strong relationships, with our clients, our colleagues and other stakeholders. We take the time to know our clients personally, getting to the heart of what is important to them and their business – because if our clients are successful, then we will be too.

OUR SERVICE PROPOSITION

BDO operates in a market that historically has been dominated by larger firms – we do not seek to imitate our competitors – we seek to lead in our markets through delivery of exceptional client service and robust challenge. We do so by leveraging the extensive experience of BDO's market leading Professional Services team and by constantly looking for ways to invest in our own people, encouraging innovation and promoting new ideas.



CLEAR ADVICE FROM ETHICAL, INDEPENDENT AND QUALITY-DRIVEN EXPERTS, THROUGHOUT THE COUNTRY AND AROUND THE WORLD.

Over 1800 people providing clarity in audit, tax, advisory and business outsourcing to companies across numerous industries. Nine offices in South Africa and over 91 000 people in 167 countries around the globe.

We offer industry-specific practices, world-class resources, and an unparalleled commitment to meeting our clients' needs. We serve 45+ JSE-listed clients and over 200+ internationally listed clients, who are clear on why they chose BDO:

- Quality, independence and a high ethical standard across all services
- Unparalleled partner-involvement (10:1 staff to partner ratio, globally)
- Global deep industry knowledge
- Geographic coverage across South Africa and Africa
- Cohesive global network
- Level 1 BEE contributor
- Focused capabilities across over 20 disciplines
- Culture defined by values and purpose

Being ethical and quality driven is a given for us, and to show how this is a part of our DNA, we have developed the [BDO Clarity Charter](#). This is our commitment as individuals and as a firm. It underpins all we say and do, from how we live our values to how we engage with you, our clients and all our stakeholders.

Our BRAND PROMISE – exceptional client service, always and everywhere - is founded on three core delivery pillars: being responsive, providing the right resources and strong relationships.

GLOBAL STATISTICS 2021

GLOBAL HEADCOUNT

91 000+

highly skilled partners and staff worldwide



GLOBAL OFFICES

1 658



GLOBAL REVENUE

US\$ 10.3 BILLION*

*December 2020

167

countries
& territories



LOCAL STATISTICS 2021

LOCAL HEADCOUNT

1 800+

highly skilled partners and staff



LOCAL OFFICES

7 Cape Town
Durban
Gqeberha
Johannesburg
Pretoria
Roodepoort
Stellenbosch



in South Africa

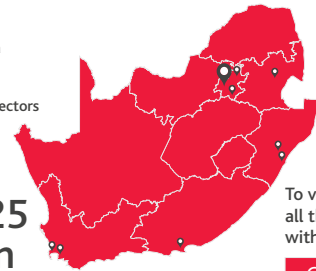
134

Partners & Directors



R1.525 billion

*March 2020



To view the list of all the countries with BDO offices.

[CLICK HERE](#)

Level 1 BEE contributor



BDO – THE NATURAL CHOICE FOR NATURAL RESOURCES



LEADER IN OUR MARKET:

BDO has a number of market leading positions including in South Africa where BDO audits many Natural Resources listed companies.



GLOBALLY:

BDO helps thousands of Natural Resources companies, across audit, tax, corporate finance and other advisory services.



SIX CENTRES OF EXCELLENCE:

BDO have dedicated teams globally who spend 100% of their time working in the Natural Resources sector.



FULL SPECTRUM:

We advise companies at all stages of their lifecycle, from early stage exploration companies to large, sophisticated producers



AMBITION AND SUCCESS:

Our core market consists of ambitious companies with entrepreneurial management teams and a desire to succeed. This is how we see ourselves



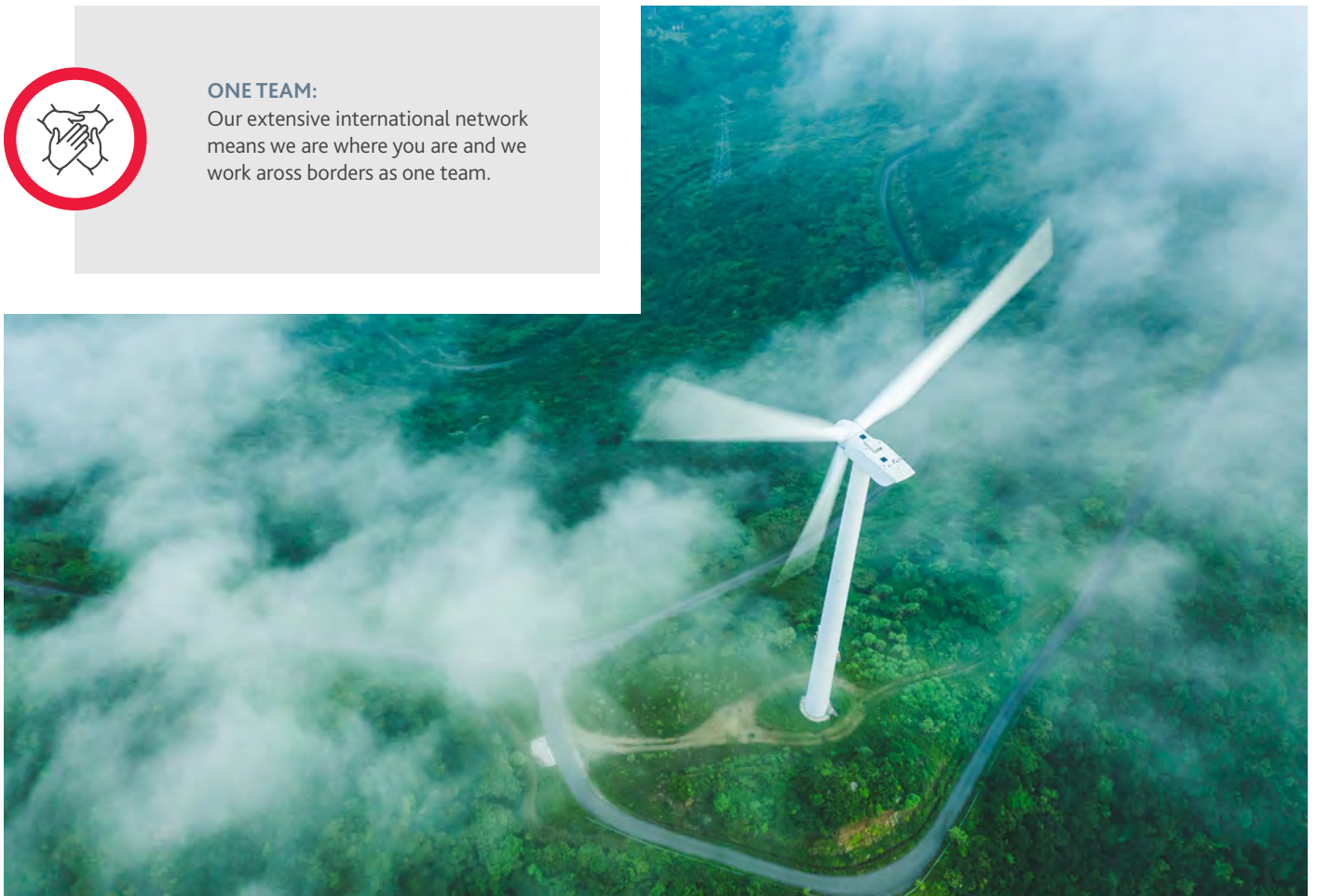
HANDS-ON:

We spend time on-site with companies understanding their operations and getting to the heart of issues.



ONE TEAM:

Our extensive international network means we are where you are and we work across borders as one team.



RENEWABLE ENERGY EXPERTISE

For more than 50 years, BDO has worked with thousands of clients in exploration, production and service companies to provide customised solutions through resources in every major Natural Resources business centre in the world. Our nimble teams are adept at assisting clients address the major issues facing companies in today's evolving marketplace:

- ▶ Managing projects in multiple countries with varied regulatory and political risks
- ▶ Financing and tax planning
- ▶ Infrastructure to support projects in isolated regions and offshore
- ▶ Market price volatility and instability impacting demand in all industries
- ▶ Evolving and complex regulatory environments, ranging from environmental regulations to changing accounting standards
- ▶ An increasingly complex network of suppliers with new relationships to manage
- ▶ Difficulty finding good talent and experience in management and in the field

At BDO we understand that operating in a resource constrained world requires new ways of thinking about energy generation, new ways of working and new approaches to resource consumption. We are at the forefront of the renewable energy industry and a leading advisor on corporate sustainability and the commercialisation of clean technology. We specialise in project funding, financial modelling, due diligence, valuation, tax and strategic advisory work.

At BDO South Africa, our client base within the renewable energy industry ranges from Independent Power Producers, Engineering and procurement contractors as well as investors. We have developed and reviewed financial models for both renewable energy and fossil fuels. Specifically, we have experience in: Development of the financial model (co-partners); Review of the inputs, Taxation advice, Preparation of the proposal documentation, and Physical compilation of the proposal/bid.

To date we have been involved in:

- ▶ The bid preparation for two solar plants, one of which is currently in operation;
- ▶ Performing outsourced accounting services including back office administration, public officer and bookkeeping services to several energy clients;
- ▶ Auditing several energy sector clients across the country;
- ▶ Providing taxation advice – individual, corporate and expatriate;
- ▶ Setting up of corporate structures for companies expanding into South Africa and Africa (through our Africa Desk); and
- ▶ Reviewing financial models for accuracy as well as compliance with International Financial Reporting Standards (IFRS) Requirements as well as local tax legislation.

“Our strategy over the last 10 years has resulted in us being the fastest growing professional Services firm in the world. In South Africa, We have carefully positioned ourselves to take advantage of markets that we have not Previously serviced in a meaningful way.”

Wayne Berson, BDO Global Chairman



BDO'S RENEWABLE ENERGY TEAM



Antonie Van Der Hoek
Partner - Business Services and Advisory
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EXPERIENCE

Antonie is a Chartered Accountant of 27 years standing. He heads up a project team who perform outsourcing accounting, tax, payroll, treasury, administration, finance and other compliance responsibilities for businesses in the Renewable industry. This service is particularly popular with local and International Companies who wish to outsource their non-core activities to BDO.

Antonie's team is experienced at coordinating multidisciplines and collaborate closely with other specialists such as International Tax, Corporate Finance, Corporate Law and Corporate Governance to provide a holistic business service.



Bert Lopes
Audit Partner
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EXPERIENCE

Bert is the Global Head of Mining. He has over 20 years' experience covering a wide spectrum of clients where he has developed strong working relationships and provided both audit and assurance services. Bert's clients have ranged from subsidiaries of listed companies, large private clients, multi-national entities to smaller owner managed entities. Bert is the Managing Partner for Johannesburg and since 2015 overseen BDO Advisory, which includes business solutions, technology advisory, corporate finance, forensics and cyber advisory.

In addition, Bert is a representative for the Global BDO Natural Resources Group as his main focus is in Natural Resources and Renewables.



Vianca Pretorius
Audit Partner
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EXPERIENCE

Vianca has been a partner since 2013. In 2014 Vianca was selected by the South African Institute of Chartered Accountants (SAICA) as one of the Top 35 under 35 Chartered Accountants in South Africa. In the same year she was also one of the five finalists in the "SA Young Professional of the Year", an award awarded by the South African Institute of Professional Accountants.

Vianca's client base mostly comprises public interest entities and several privately held businesses within the insurance, asset management, retail, commodity and legal fields.



Shaun Fisher
Audit Partner
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EXPERIENCE

Shaun joined BDO in 2010 as a partner, having previously been a partner at Cameron & Prentice which merged into BDO.

As well as being a chartered accountant, Shaun holds an honours degree in Tax through UCT. He has experience in audit and advisory services of owner managed and family owned and controlled businesses.

Shaun prides himself on communicating with clients efficiently while ensuring the client receives a value added service. His sector experience includes: Real Estate; Procurement and distribution; Mining and Manufacturing and Retail.



Carla Clamp
Director - Risk Advisory Services
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EXPERIENCE

Carla's industry experience includes public sector as well as larger private sector clients. She has 20 years' experience in risk management, corporate governance and sustainability consulting and provision of internal audit services.

Her experience includes: Corporate governance reviews and training, Performance of Board assessments, Performance of internal audit Quality Assurance Reviews at various organisations as well as Integrated Reporting and Sustainability assessment and advisory services among others.

Her sector experience covers the Private Sector – Construction & Mining, Manufacturing, Financial Institutions and the Public Sector – local, provincial and national government.

BDO'S RENEWABLE ENERGY TEAM



Patrick Grant McLennan
Associate Director, Transfer Pricing
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EXPERIENCE

Patrick has over eight years of transfer pricing experience. Prior to joining BDO in 2020, he was a Senior Manager with a big four firm, in South Africa and the US. Prior to professional services, Patrick was a consultant in the field of economic forecasting and policy development for the Institute for Security Studies, based in Pretoria, and the Frederick S. Pardee Center for International Futures, based in Denver, USA.

Patrick is a David L Boren Fellow Alumnus of the National Security Education Program of the United States Department of Defense, in which he focused his research on transfer pricing issues in the Southern African region

His extensive knowledge of transfer pricing includes:

- Transfer pricing documentation and planning –preparing transfer pricing policy and compliance documents. He has assisted clients in strategizing and executing global transfer pricing structures.
- Transfer pricing audit reviews - preparing transfer pricing technical reviews, including JSE-listed and SEC-listed companies.
- Transfer pricing controversy- assisting clients with addressing transfer pricing controversy issues with regard to assessments raised by tax authorities in the US and South Africa. His experience has been end-to-end, from responding to information requests, to drafting objections and negotiating with SARS.



Nato Oosthuizen
Corporate Finance Partner
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EXPERIENCE

Nato is a partner with BDO and has over 10 years' experience. His sector specialisation is in renewable energy, construction, manufacturing, professional services and commercial real estate. He has extensive experience in the development and audit robust and comprehensive financial model with various financing and equity scenarios including sensitivity analysis and investment opportunity analysis for projects in the following sectors: Renewable energy projects (including REIPPPP); Oil bunkering (land and sea based); Mining (Chrome and mixed) and Healthcare.

Further advisory skills include the development and preparations of Information Memorandums, Business Plans and Investment Analysis; Valuations of Public and Private companies and other Investment Opportunities; and Due Diligence engagements in private placement acquisition



Dineo Mokono
Manager Risk Advisory Services
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EXPERIENCE

Dineo is a sustainability and integrated reporting manager at BDO in Johannesburg. In the three years since joining BDO she has focussed on assisting with the delivery of governance, board assessments, risk management, integrated reporting services, governance training and sustainability services.

Dineo is a governance and sustainability expert. She has been involved in environmental and sustainability services and projects, including:

Sustainability consulting including framework development, Corporate Governance reviews and governance maturity assessments, Integrated report and ethics review, Risk assessment, Environmental legal framework and compliance; Strategy and policy making: Implement and review policies and strategies in place and ensure improvement and monitoring environmental risks associate with the company's activities



BDO'S RENEWABLE ENERGY TEAM



Alun Rich
Director -Corporate Governance
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EXPERIENCE

Alun Rich is a director of Statucor a company within the BDO Group that specialises in providing corporate governance, compliance and company secretarial services to its clients. A specialist in King IV and the Companies Act, Alun has a particular interest in working with companies that are seeking a listing or that have just recently been listed.

Responsible for Statucor's governance services at our Cape Town and Durban offices, Alun personally serves as designated company secretary for several listed and large unlisted companies, where he is closely involved in applying sound corporate governance principles and instilling a culture of best-practice.



Chris Smith
Director - Tax
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EXPERIENCE

Chris is a chartered accountant and specialises in corporate transactions, mergers and acquisitions and Capital Gains Tax.

Chris has also been involved in renewable projects locally and in the international space such as structuring tax models for renewable and independent power producers in South Africa. He also specialises in international tax, structured finance transactions and the corporate banking unit.

His Sector Experience includes: Renewable energy, Transaction Services - Due diligences; Financial Services and Banking; Mining and Manufacturing; Property Development; REITS and Tourism and Travel.



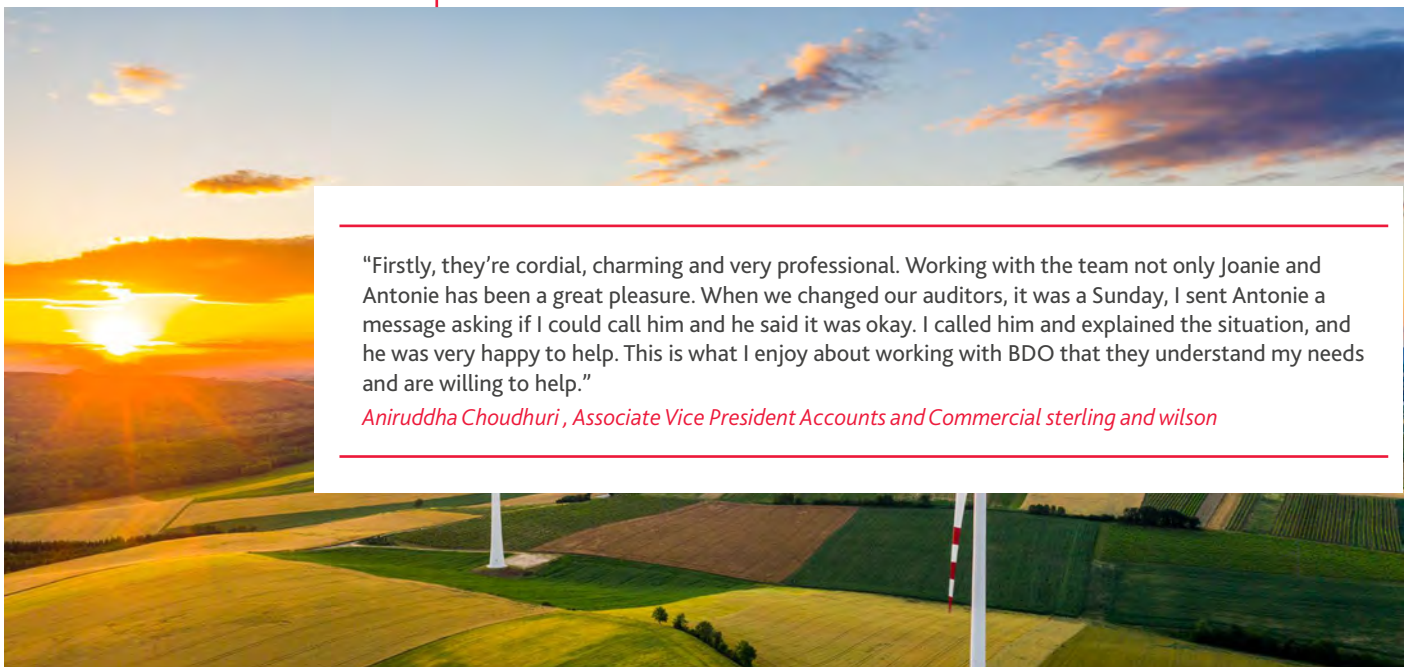
Carl Bosma
Advisory Director
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EXPERIENCE

Carl heads up the risk advisory division for our coastal regions. He is a chartered accountant with more than 17 years' experience across multiple industry sectors including: financial services, the property sector, renewables, and the public sector. He has also qualified as a Certified Information Systems Auditor (CISA) and a Certified Yellow Book Auditor (USA – AICPA). One of his areas of specialisation includes the performance of ISAE3402 audits: Assurance Reports on Controls at a Service Organization.

Carl has served on the board of the IIA Western Cape and regularly contributes to the profession.

Carl was instrumental in the development of the submission of a proposal to the Namibian government for the development of fuel supply and a 250 MW power station to be housed at the port in Walvis Bay. He was also responsible for the internal audit of GAIA (listed infrastructure group).



"Firstly, they're cordial, charming and very professional. Working with the team not only Joanie and Antonie has been a great pleasure. When we changed our auditors, it was a Sunday, I sent Antonie a message asking if I could call him and he said it was okay. I called him and explained the situation, and he was very happy to help. This is what I enjoy about working with BDO that they understand my needs and are willing to help."

Aniruddha Choudhuri, Associate Vice President Accounts and Commercial sterling and wilson

BDO SERVICE OFFERINGS

Our dedicated team of higher education specialists work across all parts of our business including audit, tax, corporate finance, and advisory.

Our clients' success is personal to each and every one of the team, so we support our clients through every stage of their development. Our approach is the opposite of one size fits all; it is bespoke, it is client centric and most of all it is delivered by a team who live the sector with you, day in, day out.

On the following pages, we set out some of the services we provide to companies, individuals and governmental bodies working in the food and agribusiness sector. This is not an exhaustive list, but provides an overview of the wide range of skills and expertise that we can provide to your business.

We are happy to discuss your specific needs or services so we can tailor our offering and introduce you to the right people.



AUDIT

Your business is about more than the balance sheet and profit and loss statement. That's why our team of audit specialists and technical experts focus on the bigger picture. Using the BDO international audit methodology we go beyond delivering independent financial statement audits and reviews to provide you with constructive ideas for improving internal controls and business systems. Our team provide the following types of services:

- ▶ Financial statement audits
- ▶ Compliance and regulatory audits
- ▶ Special purpose audits and reviews
- ▶ Financial reporting advisory
- ▶ IFRS advisory services
- ▶ Global IFRS resources
- ▶ Other assurance services
- ▶ Joint venture audits.

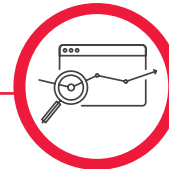


TAX

Finding solutions to meet your tax needs is what makes us tick. By staying at the edge of tax we can provide you with robust tax corporate governance and ensure you get the best tax outcomes, while also meeting your commercial objectives.

Our tax professionals have the full range of tax specialisations and strong experience in a wide range of industries. Our team provide services in the following areas:

- ▶ Corporate and international tax
- ▶ Global expatriate services
- ▶ Employment taxes
- ▶ R&D tax incentive
- ▶ Government grants
- ▶ GST Advisory
- ▶ Payroll and state taxes
- ▶ International trade, customs and excise
- ▶ Transfer pricing.



CORPORATE FINANCE

We partner with small, medium and large organisations and understand what's required to make these relationships work. Timely responses, high quality work, a hands-on and practical approach and a deep understanding of the corporate finance industry and culture in

Australia and globally. We regularly work with BDO Global firms on delivering services to companies operating in the natural resources and energy sector. Our services include:

- ▶ Specialist transaction advice
- ▶ Project analysis and advisory
- ▶ Transaction services
- ▶ Valuation services
- ▶ Mergers and acquisitions
- ▶ Financial modelling
- ▶ Economic advisory
- ▶ Due diligence
- ▶ Fair & reasonable opinions
- ▶ Feasibility analysis.



BDO SERVICE OFFERINGS



ADVISORY

BDO's Advisory practice provides transaction, risk and executive services to clients navigating an exceptional range of challenges, changes and opportunities. BDO's international network has advisory teams in more than 100 countries across the world. Our team provide the following types of services:

- ▶ Business restructuring and turnaround
- ▶ Debt advisory
- ▶ Environmental sustainability
- ▶ Financial management consulting
- ▶ International business
- ▶ Forensic services
- ▶ Fair work advisory.



RISK ADVISORY

At BDO, we understand that risk advisory services need to add value to the organisation. Our risk advisory team, with extensive commercial experience, will deliver an independent assessment of the key controls across your business with practical recommendations for improvement. Our team provide the following types of services:

- ▶ Internal audit
- ▶ Risk management
- ▶ Contract performance risk and assurance
- ▶ Corporate governance
- ▶ Information Technology (IT) assurance
- ▶ Cyber security.



BUSINESS SERVICES OUTSOURCING

What sets our business services team apart is their ability to provide personalised services that result in strong relationships however large or small the organisation happens to be. Our services are tailored to wealthy individuals, small businesses, large private businesses, and family businesses. Our team provide the following types of services:

- ▶ Accounting and management reporting
- ▶ Payroll services
- ▶ Treasury services
- ▶ Financial statement drafting
- ▶ Cloud accounting
- ▶ Tax and other compliance matters
- ▶ Financial management consulting.










COMMITMENT TO TRANSFORMATION

Level 1 BEE contributor

At a current B-BBEE level 1 with black ownership at 48%, we are striving to attain at least 51% Black ownership and 30% Black women within the short to medium term.

As part of our employment equity and transformation targets at a management control level, the firm has set up an "Approvals Committee" which serves as a sub-committee of the Transformation committee. The Approvals committee's sole mandate is to ensure that ACI candidates are given preference in terms of the required employment equity legislation.

SOME OF THE TRANSFORMATIONAL GOALS THE COMMITTEE HAS DEVELOPED FOR THE BUSINESS :

-  Growing our future leaders from within the business.
-  The formation of the BDO Employment Equity (EE) Committee.
-  Our sponsorship of the Thuthuka Bursary Fund, which sponsors previously disadvantaged students at selected SAICA accredited universities.
-  The development of our BEE Share Trust which was created in 2016 where senior staff share in the profit of our advisory and tax businesses.
-  The development of our High Performance Programme, which targets professionals who the organisation wishes to retain by accelerating their learning and development through advanced courses run both internally and externally. This is where we expect the majority of our future leaders to come from.
-  A focus on increased procurement from B-BBEE suppliers with a specific focus on Qualifying Small Enterprises (QSE), Exempted Micro Enterprises (EME) and entities that are predominantly black or female owned.
-  Assisting small to medium black firms with the intention of forming joint venture agreements, with the possibility of merging in the future.

WHY BDO IS THE RIGHT FIT FOR YOU

WHAT OUR LOCAL CLIENTS SAY, BASED ON THE NET PROMOTER SCORE

The Net Promoter Score (NPS) is an index ranging from -100 to 100. It is a management tool that can be used to gauge the loyalty of a firm's customer relationships. It serves as an alternative to traditional customer satisfaction research and has been widely adopted with more than two thirds of Fortune 1000 companies using the metric. Below is an indication of our NPS for the past three years.

BDO NPS SCORE:



FOR A CLEAR PERSPECTIVE,
PLEASE CONTACT US:

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