



4 May 2023

Dear Sir/Madam,

I write this correspondence as a courtesy, as you may have some direct or indirect involvement in the affairs of Habib Overseas Bank Ltd (Habib Bank) which is under curatorship.

On 26 March 2023, PricewaterhouseCoopers Inc (PwC) was officially appointed by the Minister of Finance as the curator of Habib Bank. This was communicated through a media statement issued by the South African Reserve Bank (SARB) as well as communications issued by the curator on 27 March 2023.

Habib Bank was placed into curatorship as the SARB identified certain potential governance, compliance and operational failures in Habib Bank and decided that the best course of action was to place the Habib Bank into curatorship to conduct a financial assessment.

The role of the curator is to assess, ascertain and report on the financial affairs of Habib Bank to the SARB, and develop a plan that sets out the future of Habib Bank. We are hard at work to finalize the financial assessment and report back to the relevant stakeholders.

Currently, there is a moratorium in place on all banking activities at Habib Bank. The moratorium has had a direct result on customers (specifically depositors), who are unable to withdraw funds from their Habib Bank accounts or receive bank statements. These customers may be your clients, tax-payers, employees, vendors or donators to your business.

In light of this, these customers may be unable to fulfil certain obligations to your businesses, organizations and/or regulatory authorities insofar as access to their Habib Bank accounts have been restricted. We have, however, emphasized to customers that debit orders should be transferred to other third-party banks to ensure that these obligations are met and that they must ensure that they manage their financial affairs responsibly and accordingly during this period. Insofar as Habib Bank's own financial and statutory obligations are concerned, compliance is largely dependent on the completion of the bank account verification process and the finalization of the financial assessment.

We ask that you remain patient in this regard while we deal with this on an urgent basis whilst managing Habib Bank in a responsible manner. Further updates will be provided as soon as we are in a position to do so. Please again note that to record all queries and manage responses effectively, we are exclusively contactable via curatorhabiboverseas@pwc.com.

With regards

A handwritten signature in black ink, appearing to read 'C Du Plessis', written in a cursive style.

Craig Du Plessis

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