



Chartered Accountants (SA) & Registered Auditors

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26 January 2016

SA MAST

c/o Tamsin Nel

Dear Tamsin,

RE: Allocation of funds

We are the auditors for the non-profit South African Mass Animal Sterilization Trust.

Vantage Chartered Accountants (SA) & Registered Auditors is a registered member of the South African Institute of Chartered Accountants, and a registered auditor with the Independent Regulatory Board for Auditors.

As registered auditors, the practice is competent in performing all assurance engagements, and the continued registration with the regulatory bodies is proof thereof. The practice is required to comply with all laws and regulations in the performance of its duties in the capacity of independent auditor, one of which is to ensure its independence when performing engagements. The practice complies with the regulations and laws in conducting audits, which includes ensuring and protecting our independence. Should you wish to verify the practice's status as a registered auditor and chartered accountant, kindly contact the regulatory bodies. Alternatively, you can confirm the practice details directly on www.saica.co.za and www.irba.co.za

From the results of our audit for the financial year ended 28 February 2015, we have been able to establish that all funds (100% thereof) allocated by the trust are utilized and employed either directly or indirectly to the benefit of black disadvantaged South Africans, as per the Codes of Good Practice and the Act. The funds assist in financing the Trust's operations in the Khayelitsha area in Cape Town, and do not directly or indirectly seek to circumvent any part of the Codes or the Act.

Trusting the above meets with your requirements.

David van Niekerk CA(SA), RA

Partner

Vantage Chartered Accountants (SA) & Registered Auditors