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An Authorised Financial Services Provider



27 October 2020

The Directors,
Allied Electronics Corporation Limited
Altron House
4 Sherborne Road
Parktown
Gauteng
2193

28 October 2020

Dear Sirs

CONSENT LETTER

Allied Electronics Corporation Limited, (“**Altron**” or “**the Company**”) is issuing a circular on or about 2 November 2020 (“**Circular**”) in respect of its proposed separation of Bytes Technology Limited (“Bytes UK”) from Altron by way of the Category 1 disposal by Altron of all its shares in Bytes UK, constituting the disposal of the greater part of the assets of Altron in terms of section 112 of the Companies Act, to the newly established Bytes Technology Group plc (“Bytes UK HoldCo”) in consideration for Compulsorily Convertible Notes, including the subsequent demerger by way of distribution in specie of the Convertible Notes to Altron shareholders and secondary inward listing of Bytes UK HoldCo on the JSE (‘the Proposed Transaction’).

Rand Merchant Bank (A division of FirstRand Bank Limited), in its capacity as Financial Advisor and Transaction Sponsor to the Company, hereby consents to its name being stated and to the references thereto in the form and context in which it appears in the Circular.

Such consent will not be withdrawn prior to the issue of the Circular.

Yours faithfully,



Anusha Mothilall for and on behalf of:
Rand Merchant Bank (a division of FirstRand Bank Limited)