

BROAD-BASED BEE VERIFICATION CERTIFICATE

We Certify that

Marsing & Co Africa (Pty) Ltd

Company Address: 9 Thunderbolt Lane, Lanseria Corporate Estate, Malibongwe Drive, Lanseria

Registration Number: 1994/003721/07, VAT Number: 4870144393

Has been audited for compliance with the B-BBEE Act No. 53 of 2003 and the Codes of Good Practice Gazette No.36928 of 2013 and has achieved the following:

BEE RATING

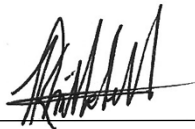
Level Two (2) Contributor

(Generic Scorecard)

BEE PROCUREMENT RECOGNITION LEVEL

125%

Element	Score	Analysis	Results
Ownership	25.00	Black Ownership	51.00%
Management Control	3.57	Black Woman Ownership	26.01%
Skills Development	24.95	Designated Group Supplier	Yes
Enterprise & Supplier Development	38.03	Empowering Supplier	Yes
Socio-Economic Development	5.00	Discounted Principle Applied	No
Total Points Scored	96.55	Modified Flow Through Principle Applied	Yes
Effective Date	29 May 2018	Expiry Date	28 May 2019
Verification Analyst	L.Nel	Certificate Number	HR/GEN/1042/17



Verification Manager
Kyle Mitchell
Honeycomb BEE Ratings

Date: 29 May 2018



BROAD-BASED BEE RATING

Final Report

Submitted to

Marsing & Co Africa (Pty) Ltd

Registration Number	1994/003721/07
VAT Number	4870144393
BBBEE Status	Level Two (2) Contributor
BBBEE Recognition Level	125%
Empowering Supplier	Yes
Validity Period	28 May 2018 – 27 May 2019



Verification Manager
Honeycomb BEE Ratings



BVA 046

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1. INTRODUCTION

In March 2018, Marsing & Co Africa (Pty) Ltd commissioned Honeycomb to conduct a BBBEE verification of the organization. Honeycomb's mandate was to assess, verify and validate both disclosed and undisclosed BBBEE-related information of Marsing & Co Africa (Pty) Ltd. The BBBEE rating has been based on the Amended Codes of Good Practice on Black Economic Empowerment released by the Dti in October 2013.

Marsing & Co Africa (Pty) Ltd is a broad-based entity and is therefore measured on all of the five elements of BBBEE – Ownership, Management Control, Skills Development, Enterprise & Supplier Development and Socio-Economic Development.

In conducting the verification, a comprehensive methodology was followed. Honeycomb followed a rigorous verification process that is aligned to best practice verification standards, the Dti Amended Codes of Good Practice and the South African National Accreditation System (SANAS). Data and information relating to the elements of the Scorecard was obtained, interviews with senior management, and personnel of Marsing & Co Africa (Pty) Ltd were conducted as well as the verification of supporting documentation provided to Honeycomb.

All the information utilized for the verification was obtained from Marsing & Co Africa (Pty) Ltd and the conclusions reached are based on this information. Based on the information provided and subject to the terms of the verification engagement Honeycomb is of the opinion that the rating reflected herein is accurate and reflects the true BBBEE status of Marsing & Co Africa (Pty) Ltd.

The on-site verification was conducted on the 14 May 2018 by Louis Nel.

2. MARSING & CO AFRICA (PTY) LTD DETAILED SCORECARD

Component Indicator	Indicator Weightings	Indicator Target	Verified Level	Score
Ownership				25.00
Exercisable Voting rights in the enterprise in the hands of black People	4	25% + 1 Vote	51.00%	4.00
Exercisable Voting rights in the enterprise in the hands of black women People	2	10%	26.01%	2.00
Economic interest of black people in the enterprise	4	25%	51.00%	4.00
Economic interest of black woman in the enterprise	2	10%	26.01%	2.00
Economic interest of black designated groups, ESOPS, BBOS and Co-Ops	3	3%	26.01%	3.00
Black New Entrants	2	2%	26.01%	2.00
Net value	8	Formula	Formula	8.00
Management and Control				3.57
Exercisable voting rights of black board members as a percentage of all board members	2	50%	0.00%	0.00
Exercisable voting rights of black female board members as a percentage of all board members	1	25%	0.00%	0.00
Black executive directors as a percentage of all executive directors	2	50%	0.00%	0.00
Black female executive directors as a percentage of all executive directors	1	25%	0.00%	0.00
Black executive management as a percentage of all executive management	2	60%	0.00%	0.00
Black female executive management as a percentage of all executive management	1	30%	0.00%	0.00
Black employees in senior management as a percentage of all senior management	2	60%	0.00%	0.00
Black female employees in senior management as a percentage of all senior management	1	30%	0.00%	0.00
Black employees in middle management as a percentage of all middle management	2	75%	37.10%	0.99
Black female employees in middle management as a percentage of all middle management	1	38%	4.21%	0.11
Black employees in junior management as a percentage of all junior management	1	88%	41.62%	0.47
Black female employees in junior management as a percentage of all junior management	1	44%	0.00%	0.00
Black employees with disabilities as a percentage of all employees	2	2%	4.55%	2.00

Skills Development				24.95
Skills development expenditure on learning programmes specified in the learning programme matrix for black people as a percentage of leviabale amount	8	6%	5.96%	7.95
Skills development expenditure on learning programmes specified in the learning programme matrix for black employees with disabilities as a percentage of leviabale amount.	4	0.3%	0.40%	4.00
Number of black people participating in learnerships and internships as a percentage of total employees	4	2.5%	2.50%	4.00
Number of black unemployed people participating in learnerships and internships as a percentage of total employees	4	2.5%	2.50%	4.00
Bonus Points: Number of black people absorbed by the Measured and Industry Entity at the end of the Learnerships and Internships programme	5	100%	100.00%	5.00
Enterprise and Supplier Development				38.03
B-BBEE procurement spend from all empowering suppliers based on the B-BBEE procurement recognition levels as a percentage of total measured procurement spend	5	80%	121.21%	5.00
B-BBEE procurement spend from all empowering suppliers that are qualifying small enterprises based on the applicable B-BBEE procurement recognition levels as a percentage of total measured procurement spend	3	15%	32.44%	3.00
B-BBEE procurement spend from all exempted micro-enterprises based on the applicable B-BBEE procurement recognition levels as a percentage of total measured of total measured procurement spend	4	15%	6.98%	1.86
B-BBEE procurement spend from empowering suppliers that are at least 51% black owned based on the applicable B-BBEE procurement recognition levels as a percentage of total measured procurement spend	9	40%	40.97%	9.00

B-BBEE procurements spend from empowering suppliers that are at least 30% black women owned based on the applicable B-BBEE procurement recognition levels as a percentage of total measured procurement spend	4	12%	0.51%	0.17
Bonus Points: B-BBEE procurement spend from designated group suppliers that are at least 51% black owned	2	Yes/No	8.51%	2.00
Annual value of all supplier development contributions made by the measured entity as a percentage of the target	10	2% of NPAT	2.18%	10.00
Annual value of enterprise development contributions and sector specific programmes made by the measured entity as a percentage of the target	5	1% of NPAT	1.09%	5.00
Bonus point: for graduation of one or more enterprise development beneficiaries to graduate to the supplier development level	1	Yes/No	Yes	1.00
Bonus point: for creating one or more jobs directly as a result of supplier development and enterprise development initiatives by the measured entity	1	Yes/No	Yes	1.00
Socio Economic Development				5.00
Average annual value of all socio economic development contributions by the measured entity as a percentage of the target	5	1%NPAT	1.09%	5.00
Total				96.55

3. CONCLUSION

- 3.1. Marsing & Co Africa (Pty) Ltd achieved a BEE score of 96.55 Points.
- 3.2. Based on this score Marsing & Co Africa (Pty) Ltd is a Level Two (2) Contributor to BEE.
- 3.3. Accordingly, Marsing & Co Africa (Pty) Ltd received a BEE Recognition Level of 125%.

B-BBEE Status	Qualification	B-BBEE Recognition Level
Level One Contributor	≥100 points on the Generic Scorecard	135%
Level Two Contributor	≥95 but <100 points on the Generic Scorecard	125%
Level Three Contributor	≥90 but <95 points on the Generic Scorecard	110%
Level Four Contributor	≥80 but <90 points on the Generic Scorecard	100%
Level Five Contributor	≥75 but <80 points on the Generic Scorecard	80%
Level Six Contributor	≥70 but <75 points on the Generic Scorecard	60%
Level Seven Contributor	≥55 but <70 points on the Generic Scorecard	50%
Level Eight Contributor	≥40 but <55 points on the Generic Scorecard	10%
Non-Compliant Contributor	<40 points on the Generic Scorecard	0%