

## Broad-Based Black Economic Empowerment Verification Certificate

**PIENAAR BROTHERS (PTY) LTD**

Certificate No:01/B-BBEE/2015/00060/GEN

Registration no: 2005/034625/07  
 VAT no: 4880235074  
 Head Office, Location: 22 Auckland Street  
 Paarden Eiland  
 7405  
 PO Box 3521  
 Cape Town  
 8000

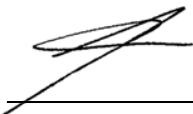
Verification standard applied: Codes of Good Practice on Black Economic Empowerment  
 Issue of the rating standard applied: Section 9 of the B-BBEE Act 53 of 2003  
 Scorecard applied: Large Enterprise (>R35 million annual turnover)  
 Financial year rated: 2014

Element	Element weighting	Score
Ownership	20	17
Management Control	10	6.5
Employment Equity	15	13.09
Skills Development	15	0.26
Preferential Procurement	20	18.30
Enterprise Development	15	15
Socio-Economic Development	5	5
<b>Overall Score</b>	<b>100</b>	<b>75.15</b>

**Broad Based BEE status level** : **A level THREE contributor to B-BBEE**  
**BEE procurement recognition level** : **110%**  
**Black Ownership** : **25.10%**  
**Black Women Ownership** : **11.92%**  
**Value Adding Supplier (Yes/No)** : **NO**

Based on our work performed, we have no reason to believe that the B-BBEE status reflected in this Certificate has not been determined in all material respects, in accordance with the Codes of Good Practice on Black Economic Empowerment, gazetted on 9 February 2007 in terms of the Broad-Based Black Economic Empowerment Act of South Africa. Our limited assurance report dated 20 February 2015 is available for inspection at the registered office of PIENAAR BROTHERS (PTY) LTD together with the accompanying Scorecard and should be referred to for an understanding of our limited assurance engagement and the extent of work performed.

This Certificate has been determined on the basis of information provided by management that may not be complete in all respects. We do not accept or assume responsibility to anyone, apart from PIENAAR BROTHERS (PTY) LTD, for our work, for this report, or for the conclusion we have reached.



**B-BBEE Approved Registered Auditor full Name: Gerhard Stols**  
**B-BBEE Approved Registered Auditor Registration No: 509360 B**  
**B-BBEE Approved Registered Auditor**

**Date of issue: 20/02/2015**  
**Expiring date: 19/02/2016**  
**Period of validity: 12 Months**