

**Broad-based Black Economic Empowerment
Verification Certificate issued to
FORMAX (PTY) LTD**

Certificate No : 04/B-BBEE/L6/07/2016/GENERIC

Registration no: 1994/010304/07
Head Office, Location: 7 Kyalami Boulevard
Monte Carlo Crescent
Midrand
Johannesburg
1628

Applicable Criteria: B-BBEE Code of Good Practice

Scorecard applied: Generic Scorecard (>R35 million annual turnover)

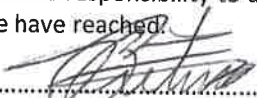
| Element | Weighting | Score |
|-------------------------------------|------------|--------------|
| Ownership | 20 | 0 |
| Management Control | 10 | 0 |
| Employment Equity | 15 | 7.43 |
| Skills Development | 15 | 6.32 |
| Preferential Procurement | 20 | 18.42 |
| Enterprise and Supplier Development | 15 | 15 |
| Social-Economic Development | 5 | 5 |
| Overall Score | 100 | 52.17 |

Broad Based BEE status level : A level 6 contributor to B-BBEE
BEE procurement recognition level : 60%
Black Ownership : 0%
Black Woman Ownership : 0%
Value Adding Supplier (Yes/No) : No

Based on the 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 B-BBEE Codes of Good Practice on Black Economic Empowerment, gazetted on 9 February 2007 in terms of the Broad-Based Black Economic Employment Act of South Africa.

Our independent limited assurance report dated 11 July 2016 is available for inspection at the registered office of Formax (Pty) Ltd together with the accompanying detailed B-BBEE 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. We do not accept or assume responsibility to anyone other than Formax (Pty) Ltd, for our work, for this report, or for the conclusion we have reached.


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B-BBEE Approved Registered Auditor full Name: Rossouw Pieterse
B-BBEE Approved Registered Registration No.: 281363B
B-BBEE Approved Registered Auditor

Date of issue: 11 July 2016
Expiry date: 10 July 2017
Period of validity :12 Months

CODE SERIES 100 : MEASUREMENT OF THE OWNERSHIP ELEMENT OF B-BBEE

| Weighting points | Category | Ownership | Weighting points | Compliance target | Score |
|------------------|-----------------------|--|------------------|-------------------|----------|
| 25 | 2.1 Voting rights | 2.1.1 Exercisable Voting Rights in the Enterprise in the hands of black people | 4 | 25% +1 vote | 0 |
| | | 2.1.2 Exercisable Voting Rights in the Enterprise in the hands of black women | 2 | 10% | 0 |
| | 2.2 Economic interest | 2.2.1 Economic Interest in the Enterprise to which black people are entitled | 4 | 25% | 0 |
| | | 2.2.2 Economic Interest in the Enterprise to which black women are entitled | 2 | 10% | 0 |
| | | 2.2.3 Economic Interest of the following black natural people in the Enterprise | | | |
| | | 2.2.3.1 black designated groups 2.2.3.2 black Participants in Employee Ownership Schemes 2.2.3.3 black beneficiaries of Broad based Ownership Schemes; or 2.2.3.4 black Participants In Co-operative | 3 | 3% | 0 |
| | 2.2.4 New Entrants | 2 | 2% | 0 | |
| | 2.3.2 Net Value | 8 | 1% | 0 | |
| | Total | | 25 | | 0 |

| CODE SERIES 200 : MEASUREMENT OF THE MANAGEMENT CONTROL ELEMENT FOR B-BBEE | | | | | |
|--|-------------------------|--|---------------|--------------------|-------------|
| Weighting points | Category | Management control | Weight points | Compliance targets | Score |
| | 2.1 Board participation | 2.1.1 Exercisable voting rights of black board members as a percentage of all board members | 2 | 50% | 0 |
| | | 2.1.2 Exercisable voting rights of black female board members as a percentage of all board members | 1 | 25% | 0 |
| | | 2.1.3 Black Executive Directors as a percentage of all executive directors | 2 | 50% | 0 |
| | | 2.1.4 Black female Executive directors as a percentage of all executive directors | 1 | 25% | 0 |
| | 2.2 Top management | 2.2.1 Black Executive Management as a percentage of all such management | 4 | 60% | 0 |
| | | 2.2.2 Black female Executive Management as a percentage of all such management | 2 | 30% | 0 |
| | | 2.4.1 Black employees in Middle Management as a percentage of all middle management | 2 | 75% | 0.39 |
| | | 2.4.2 Black female employees in Middle Management as a percentage of all middle management | 1 | 38% | 0.15 |
| | | 2.5.1 Black employees in Junior Management as a percentage of all junior management | 1 | 88% | 0.28 |
| | | 2.5.2 Black female employees in Junior Management as a percentage of all junior management | 1 | 44% | 0.31 |
| | | 2.6.1 Black employees with disabilities as a percentage of all employees | 2 | 2% | 0 |
| | Total | | 15 | | 1.13 |

| CODE SERIES 300 : MEASUREMENT OF THE SKILLS DEVELOPMENT ELEMENT OF B-BBEE | | | | | |
|---|---|--|-------------------|-------|-------------|
| Weighting points | Skills Development | Weighting points | Compliance Target | Score | |
| 15 | 2.1.1 Skills Development Expenditure on any program specified in the Learning Programmes Matrix | 2.1.1.1 Skills Development Expenditure on learning Programmes specified in the Learning Programmes Matrix for black employees for black employees as a percentage of leviable Amount | 8 | 6% | 0.23 |
| | | 2.1.1.2 Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for black employees with disabilities as a percentage of leviable amount | 4 | 0.3% | 0 |
| | 2.1.2 Learnerships | 2.1.2.1 Number of black employees participating in Learnership, Apprenticeships and Internships as a percentage of total employees | 4 | 2.5% | 0 |
| | | 2.1.2.2 Number of black unemployed people participating in training specified in the learning programme matrix as a percentage of number of employees | 4 | 2.5% | 0.08 |
| | | 2.1.2.3 Number of black people absorbed by the Measured and Industry Entity at the end of the Learnerships programme | 5 | 100% | 0 |
| | Total | Total | 20 | | 0.31 |

| CODE SERIES 400 : MEASUREMENT OF THE ENTERPRISE AND SUPPLIER DEVELOPMENT ELEMENT | | | | | |
|--|--------------------------|---|-----------------|-------------------|--------------|
| Weighting points | Category | Preferential Procurement | Weighting point | Compliance target | Score |
| 20 | Preferential Procurement | 6.1.1 B-BBEE Procurement Empowering Suppliers based on the B-BBEE procurement Recognition Levels as a percentage of Total Measured Procurement Spend | 5 | 80% | 4.33 |
| | | 6.1.2 B-BBEE Procurements Spend from all Empowering Suppliers that are Qualifying Small Enterprises based on the applicable B-BBEE Procurements Recognition Level as a percentage of total Measured Procurement Spend | 3 | 15% | 1.41 |
| | | 6.1.3 B-BBEE Procurements Spend from Exempted Micro-Enterprises based on the applicable B-BBEE Procurements Recognition Level as a percentage of total Measured Procurement Spend | 4 | 15% | 0.77 |
| | | 6.1.4 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% | 7.88 |
| | | 6.1.5 B-BBEE Procurement 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% | 4 |
| | | Total | 40 | | 37.39 |
| | | Bonus Points B-BBEE Procurement Spend from Designated Group Suppliers that are at least 51% Black owned | 2 | 2% | 2 |
| | | 6.2.1 Annual value of all Supplier Development Contributions made by the Measured Entity as a percentage of the target | 10 | 2% | 10 |
| | | 6.3.1 Annual value Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the target | 5 | 1% | 5 |
| | | 6.4.1 Bonus point for graduation of one or more Enterprise Development beneficiaries to graduate to the Supplier Development level | 1 | 1% | 1 |
| | | 6.4.2 Bonus point for creating one or more jobs directly as a result of Supplier Development and Enterprise Development initiatives by the Measured Entity | 1 | 1% | 1 |
| | | Total | 40 | | 37.39 |

| CODE SERIES 500: MEASUREMENT OF THE SOCIO-ECONOMIC DEVELOPMENT ELEMENT OF B-BBEE | | | | | |
|--|----------|---|------------------|--------------------|----------|
| Weighting points | Category | Social Economic Development | Weighting points | Compliance targets | Score |
| 5 | | Average annual value of all Qualifying Contributions made by the Measured Entity from the commencement of this statements or the Inception Date to the date of measurements as a percentage of the target | 5 | 1% | 5 |
| | | Total | 5 | | 5 |

Total

43.83