

EMPOWERDEX

Economic Empowerment Rating Agency



B-BBEE Ownership Verification Certificate

Southey Holdings (Pty) Ltd

Registration Number: 2012/204464/07
Address: 3 Gemini Street, Linbro Business Park, Sandton

Ownership Indicators	Target Level	Target Score	Verified Level	Verified Score	Analysis	Results
Voting Rights of Black People	25.01%	4.00	28.14%	4.00	≥ 51% Black Ownership	No
Voting Rights of Black Women	10.00%	2.00	6.80%	1.36	Unmodified Black Ownership Percentage	19.37%
Economic Interest of Black People	25.00%	4.00	28.14%	4.00	≥ 30% Black Women Ownership	No
Economic Interest of Black Women	10.00%	2.00	6.80%	1.36	Black Women Ownership Percentage	6.80%
Economic Interest of Designated Groups	3.00%	3.00	2.68%	2.68	Modified Black Ownership Percentage	28.14%
Black New Entrants	2.00%	2.00	17.67%	2.00	51% Black Owned Designated Group Supplier	No
Net Value	25.00%	8.00	19.37%	6.19	Issue Date	14 April 2016
Total Score	25.00	21.60	Expiry Date		13 April 2017	
			Re-issue Date		20 May 2016	

*51% Black-owned means an entity in which black people hold at least 51% of the exercisable voting rights, black people hold at least 51% of the economic interest and has earned all the points for net value.
*30% Black women owned means an entity in which black women hold more than 30% of the exercisable voting rights, black women hold more than 30% economic interest and has earned all the points for net value.

For EMPOWERDEX (Pty) Ltd

20 May 2016

Date

This verification certificate is based on information provided to Empowerdex and represent an independent opinion based on the verification and analysis completed by Empowerdex. The calculation of the scores has been determined in accordance with the Department of Trade and Industry's Codes of Good Practice on Broad Based Black Economic Empowerment as Gazetted on 11 October 2013.

Empowerdex (Pty) Ltd Reg. 2001/027963/07
Directors: C Wu, V Jack, L Ratsoma, J Brebnor



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