

# EMPOWERDEX

Economic Empowerment Rating Agency



## Generic B-BBEE Verification Certificate

### Inclledon (Pty) Ltd

Registration Number: 2012/046132/07

Address: Corner Barlow Road & Cavaleross Drive, Jupiter Extension, Germiston, Johannesburg, 1401

### Level Four Contributor

Scorecard Information	Actual Score	Target Score	Analysis	Results
Ownership	19.98	25.00	≥ 51% Black Ownership	No
Management Control	7.52	19.00	Black Ownership Percentage	37.05%
Skills Development	22.99	20.00	≥ 30% Black Women Ownership	No
Enterprise and Supplier Development	25.08	40.00	Black Women Ownership Percentage	2.46%
Socio-Economic Development	5.00	5.00	Modified Flow Through Principle Applied	No
Total Score	80.57	109.00	51% Black Owned Designated Group Supplier	No
Empowering Supplier	Yes		VAT Number	4270107479
Procurement Recognition Level	100.00%		Issue Date	10 July 2017
Discounting Principle Applicable	No		Expiry Date	09 July 2018
Recorded Procurement Recognition Level	100.00%		Re-Issue Date	N/A

\*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

10 July 2017  
Date

This verification certificate and the verification report are 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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C e r t i f i c a t e





## An EMPOWERDEX Generic Scorecard

### EXECUTIVE SUMMARY PER ELEMENT: INCLEDON (PTY) LTD

DETAILED INDICATORS	WEIGHTING	ORDINARY SHARES BLACK PERCENTAGE	CONTINUING BENEFIT BLACK SHAREHOLDING	COMBINED PERCENTAGE	VERIFIED SCORE
<b>OWNERSHIP</b>					
Verification Date					
Voting rights of black people:	4.00	37.05%	0.00%	37.05%	4.00
Voting rights of black women:	2.00	2.46%	0.00%	2.46%	0.49
Economic interest of black people:	4.00	37.05%	0.00%	37.05%	4.00
Economic interest of black women:	2.00	2.46%	0.00%	2.46%	0.49
Economic interest of designated groups:					0.00
Black participants in employee ownership	3.00	32.55%	0.00%	32.55%	3.00
Black beneficiaries of broad based ownership					0.00
Black participants in co-operatives:					0.00
Black new entrant:	2.00	0.00%	0.00%	0.00%	0.00
Net Value:	8.00	37.05%	0.00%	37.05%	8.00
<b>TOTAL SCORE: OWNERSHIP</b>			<b>25.00</b>		<b>19.98</b>
<b>Sub minimum achieved</b>			<b>10.00</b>		<b>YES</b>

DETAILED INDICATORS	TARGET LEVEL	TARGET SCORE	VERIFIED LEVEL	VERIFIED
<b>MANAGEMENT AND CONTROL</b>				
Verification Date				26 June 2017
Black representation at board:	50.00%	2.00	60.00%	2.00
Black Female representation at board:	25.00%	1.00	20.00%	1.00
Black representation of the executive directors:	50.00%	2.00	0.00%	0.00
Black female representation of the executive directors:	25.00%	1.00	0.00%	0.00
Black Executive Management:	60.00%	2.00	16.67%	0.56
Black Female Executive Management:	30.00%	1.00	16.67%	0.56
Black Senior Management as % of all Senior Management	60.00%	2.00	2.09%	0.07
Black Female Senior Management as % of all Senior	30.00%	1.00	0.88%	0.03
Black Middle Management as % of all Middle Management	75.00%	2.00	13.73%	0.37
Black Female Middle Management as % of all Middle	38.00%	1.00	0.00%	0.00
Black Junior Management as % of all Junior Management	88.00%	1.00	49.31%	0.56
Black Female Junior Management as % of all Junior	44.00%	1.00	16.40%	0.37
Black Employees with Disabilities as % of all Employees	2.00%	2.00	3.14%	2.00
<b>TOTAL SCORE: MANAGEMENT &amp; CONTROL</b>		<b>19.00</b>		<b>7.52</b>
<b>SKILLS DEVELOPMENT</b>				
Latest Skills Development Plan submitted to:				<b>W &amp; R</b>
Skills development review period:				<b>01 APRIL 2016 – 31 MARCH 2017</b>
Skills spend on black people as a percentage of leviabale amount:	6.00%	8.00	5.25%	7.00
Skills spend on black disabled staff as a percentage of leviabale amount:	0.30%	4.00	0.23%	3.13
Learnerships and category B,C and D programmes for black employees as a percentage of total employees:	2.50%	4.00	2.50%	4.00
Learnerships and category B,C and D programmes for black unemployed people as a percentage of total employees:	2.50%	4.00	2.41%	3.86

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JOHANNESBURG  
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E-mail: info@empowerdex.com

DURBAN  
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Bonus Points: Number of black people absorbed by entity or industry at the end of the learnership:	100.00%	5.00	100.00%	5.00
<b>TOTAL SCORE: SKILLS DEVELOPMENT</b>	<b>20.00+5.00</b>		<b>22.99</b>	
<b>Sub minimum achieved</b>	<b>8.00</b>		<b>YES</b>	
<b>ENTERPRISE AND SUPPLIER DEVELOPMENT</b>				
<b>Preferential Procurement</b>				
Financial period verified:	<b>01 APRIL 2016 – 31 MARCH 2017</b>			
Total BEE procurement with Empowering Suppliers as a percentage of total measured procurement spend:	80.00%	5.00	<b>88.00%</b>	<b>5.00</b>
Total BEE procurement from QSE's as a percentage of total	15.00%	3.00	<b>6.14%</b>	<b>1.23</b>
Total BEE procurement from EME's as a percentage of total measured procurement spend:	15.00%	4.00	<b>9.19%</b>	<b>2.45</b>
Total BEE procurement from 51% black owned suppliers as a percentage of total measured procurement spend:	40.00%	9.00	<b>3.52%</b>	<b>0.79</b>
Total BEE procurement from 30% black women owned suppliers as a percentage of total measured procurement spend:	12.00%	4.00	<b>1.82%</b>	<b>0.61</b>
Bonus Points: Procurement spend with designated groups whom are at least 51% Black Owned	2.00%	2.00	<b>0.00%</b>	<b>0.00</b>
<b>TOTAL SCORE: Preferential Procurement</b>	<b>25.00+2.00</b>		<b>10.08</b>	
<b>Sub minimum achieved</b>	<b>10.00</b>		<b>YES</b>	
<b>Supplier Development:</b>				
Financial period verified:	<b>01 APRIL 2016 – 31 MARCH 2017</b>			
Supplier development contributions as a percentage of NPAT:	2.00%	10.00	<b>2.51%</b>	<b>10.00</b>
<b>TOTAL SCORE: Supplier Development</b>	<b>10.00</b>		<b>10.00</b>	
<b>Sub minimum achieved</b>	<b>4.00</b>		<b>YES</b>	
<b>Enterprise Development:</b>				
Financial period verified:	<b>01 APRIL 2016 – 31 MARCH 2017</b>			
Enterprise development contributions as a percentage of NPAT:	1.00%	5.00	<b>1.38%</b>	<b>5.00</b>
Bonus Points - Graduation of one or more Enterprise	Yes	1.00	<b>NO</b>	<b>0.00</b>
Bonus Points- For one or more jobs created as a direct result of Enterprise or Supplier Development	Yes	1.00	<b>NO</b>	<b>0.00</b>
<b>TOTAL SCORE: Enterprise Development</b>	<b>5.00</b>		<b>5.00</b>	
<b>Sub minimum achieved</b>	<b>2.00</b>		<b>YES</b>	
<b>TOTAL SCORE: ENTERPRISE &amp; SUPPLIER DEVELOPMENT</b>	<b>40.00 + 4.00</b>		<b>25.08</b>	
<b>SOCIO-ECONOMIC DEVELOPMENT</b>				
Financial period verified:	<b>01 APRIL 2016 – 31 MARCH 2017</b>			
Socio-economic development contributions as a percentage of	1.00%	5.00	<b>1.15%</b>	<b>5.00</b>
<b>TOTAL SCORE: SOCIO ECONOMIC DEVELOPMENT</b>	<b>5.00</b>		<b>5.00</b>	
<b>TOTAL SCORE:</b>	<b>109.00</b>		<b>80.57</b>	

ANALYST:

THABISO MALIKA

EMPOWERDEX	CONTRIBUTION LEVEL	QUALIFICATION	PROCUREMENT RECOGNITION LEVEL
AAA+	Level One Contributor	≥ 100 points on the Scorecard	135.00%
AAA	Level Two Contributor	≥ 95 But < 100 points on the Scorecard	125.00%
AA	Level Three Contributor	≥ 90 But < 95 points on the Scorecard	110.00%
A	Level Four Contributor	≥ 80 But < 90 points on the Scorecard	100.00%
BBB	Level Five Contributor	≥ 75 But < 80 points on the Scorecard	80.00%
BB	Level Six Contributor	≥ 70 But < 75 points on the Scorecard	60.00%
B	Level Seven Contributor	≥ 55 But < 70 points on the Scorecard	50.00%

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C	Level Eight Contributor	≥ 40 But < 55 points on the Scorecard	10.00%
D	Non-Compliant Contributor	< 40 points on the Scorecard	0.00%

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