

*Broad Based Black Economic Empowerment
Verification Certificate*
RAND MUTUAL ASSURANCE (Pty) Ltd

OPPORTUNITY. EXCEEDED.

Certificate No: 01/B-BBEE/GEN/FSC/04/03/2015/RMA

Registration no: 1899/000876/06
VAT no: 4720118027
Office Location: **Physical:** 1st Floor, BDO Building
22 Wellington Road
Parktown, Johannesburg 2193
Postal: P.O. Box 61413
Marshalltown 2107

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
Sector code applied: Financial Sector Code (FSC)
Sector code effective date: 26 November 2012
Scorecard Applied: Generic Financial Services Scorecard

Element	Element weighting	Score
Management Control	8+1 Bonus Point	5.01
Employment Equity	15+3 Bonus Points	11.84
Skills Development	10.00	10.00
Preferential Procurement	16.00	14.18
Enterprise Development	15.00	15.00
Socio Economic Development	3.00	1.34
Overall Score (Applied Weighted)	67+4 Bonus Points = 71	57.37
Applied Weighted Score	100.00	80.80

Broad Based BEE status level : A level 3 Contributor to BEE
BEE procurement recognition level : R1.10/R1.00 spent
Black Ownership : Ownership Exempted
Black Women Ownership : Ownership Exempted
Value Adding Supplier (Yes/No) : No.

** Although the abovementioned is the current level of turnover/income and is closely related to the economic indicators, it may be more or less in future. Consequently, this Certificate does not serve as a guarantee that the income reflected will continue at the same levels. Where the entity is a start-up*

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 B-BBEE 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 independent limited assurance report dated 4 March 2015 is available for inspection at the registered office of Rand Mutual Assurance (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 of Rand Mutual Assurance (Pty) Ltd. We do not accept or assume responsibility to anyone other than Rand Mutual Assurance (Pty) Ltd.'s management, for our work, for this report, or for the conclusion we have reached.



Registered Firm: SizweNtsalubaGobodo Inc.
B-BBEE Approved Registered Auditor: Nhlhla Sigasa CA (SA)
Capacity: Director
Registered Firm IRBA No: 946016
IRBA Number: 502864B
SAICA Number: 08041051

Date of issue: 4 March 2015
Expiry date: 3 March 2016
Period of validity: 12 Months

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Head Office
20 Morris Street East, Woodmead, 2191
P.O. Box 2939, Saxonworld, 2132
Tel: +27 (0) 11 231 0600
Fax: +27 (0) 11 234 0933

Nonkululeko Gobodo (Executive Chairman), Victor Sekese (Chief Executive)

A comprehensive list of all Directors is available at the company offices or registered office.

SizweNtsalubaGobodo incorporated. Registration Number: M2005/034639/21