

MOORE STEPHENS

Broad-Based Black Economic Empowerment Ownership Verification Certificate

In accordance with the Codes of Good Practice issued under Section 9(1) of the Broad-Based Black Economic Empowerment Act No 53 of 2003, as amended on 11 October 2013

This is to certify that

BOLAND PROMOTIONS PROPRIETARY LIMITED

Company Address: 14 Stoffel Smit Road, Stellenbosch, 7600
Company Certificate No: MS7430 – 190731 – 01
Company Registration No: 2002/030135/07
VAT Registration No: 4050139577

has a current overall Ownership Broad-Based BEE Status of

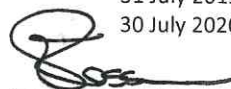
BLACK OWNERSHIP – 51.00% & BLACK FEMALE OWNERSHIP – 31.87%

in terms of the QSE Ownership Element and the detail of the Ownership Element as follows:

Sub-Element	Indicator	Weighting Points	Compliance Target		Actual	Score
Voting Rights	Exercisable Voting Rights in the Enterprise in the hands of black people	5	26.00%	25% + 1 Vote	51.00%	5.00
	Exercisable Voting Rights in the Enterprise in the hands of black Women	2	10.00%		31.87%	2.00
Economic Interest	Economic Interest of black people in the Enterprise	5	25.00%		51.00%	5.00
	Economic Interest of black Women in the Enterprise	2	10.00%		31.87%	2.00
	Economic Interest of Black New Entrants or Black Designated Groups	3	2.00%		0.00%	0.00
Realisation Points	Net Equity Value	8	25.00%	As per Net Equity Calculations (Formula A or B)	16.32	8.00
						22.00

Disclaimer: The above-mentioned certificate is only an ownership certificate and cannot be used for procurement purposes or other verification purposes.

Period of Validity: 12 Months from Issue Date
Issue Date: 31 July 2019
Expiry Date: 30 July 2020



Ettiene Rossouw – Technical Signatory