

G L PALMER AND COMPANY
 CHARTERED ACCOUNTANTS (S.A.)
 IRBA REGISTRATION NUMBER - 904708
 22A ERNEST OPPENHEIMER AVENUE, BRUMA 2198
 P O BOX 220 BRUMA 2026
 TEL: (011) 616 0721
 FAX: (011) 616 0736



Broad-Based Black Economic Empowerment Verification Certificate

CARRUS TSHENOLO (PTY) LTD

CERTIFICATE NO. 01/B-BBEE:QSE/13/02/2015/CGP/REV1

Registration No: 2008/023060/07
 VAT No: 4510252705
 Head Office, Location: 8 Cosmic Road, Linbro Business Park,
 Linbro Park, 2090
 P O Box 3502
 Pinegowrie
 2123

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
 Scorecard applied: Qualifying Small Enterprises Scorecard
 Size of the enterprise: Small Enterprise (< / or = R35 million annual turnover)

ELEMENT	ELEMENT WEIGHTING	SCORE
OWNERSHIP	25.00	N/A
MANAGEMENT CONTROL	25.00	26.95
EMPLOYMENT EQUITY	25.00	N/A
SKILLS DEVELOPMENT	25.00	N/A
PREFERENTIAL PROCUREMENT	25.00	25.00
ENTERPRISE DEVELOPMENT	25.00	25.00
SOCIO-ECONOMIC DEVELOPMENT	25.00	25.00
OVERALL SCORE	100.00	101.95

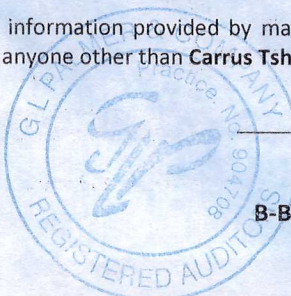
Broad Based BEE Status Level : A level 1 contributor to B-BBEE
 BEE Procurement Recognition Level : 135.00%
 Black Ownership : 51.00%
 Black Women Ownership : 11.00%
 Value Adding Supplier (Yes/No) : No

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.

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 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 **13 February 2015** is available for inspection at the registered office of **Carrus Tshenolo (Pty) Ltd** together with the accompanying 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 that may not be complete in all respects. We do not accept or assume responsibility to anyone other than **Carrus Tshenolo (Pty) Ltd**, for our work, for this report, or for the conclusion we have reached.

Date of re-issue	: 1 June 2015
Expiry date	: 12 February 2016
Period of Validity	: 12 Months



M. Zackey
MJRIEL MARGARET ZACKEY
 REGISTRATION NO. 818763B
 B-BBEE APPROVED REGISTERED AUDITOR