

VERIFICATION CERTIFICATE

BROAD-BASED BLACK ECONOMIC EMPOWERMENT



LIVINGSTON LEANDY INCORPORATED

Company Registration Number: 1974/001855/21

VAT Number: 4679102542

Address Details: 4th Floor Mercury House, 330 Smith Street, Durban: 4001

HAS BEEN VERIFIED AS A QUALIFYING SMALL ENTERPRISE AND HAS SCORED AS FOLLOWS:

BEE CONTRIBUTOR: LEVEL 2

SCORE RECOGNITION: 85% TO 100%

PROCUREMENT RECOGNITION: 125%

ELEMENT	TARGET	SCORE	B-BBEE STATUS	RESULT
Ownership Equity	25	28	Black Ownership %	35.71%
Management Control	25	18.96	Black Female Ownership %	14.29%
Employment Equity	25	25	Value Adding Enterprise	YES
Skills Development	25	N/A	Enterprise Development Beneficiary	YES: Cat B
Preferential Procurement	25	N/A	Certificate Number	3900-280711
Enterprise Development	25	N/A	Date of Issue	28 July 2011
Socio-Economic Development	25	25	Date of Expiry	27 July 2012

Signed:

Name: TOBY ROCHAT (TECHNICAL SIGNATORY)



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integrity

Broad-Based BEE SCORES

BROAD-BASED FINAL VERIFICATION REPORT (QSE): IS-Q5C

MEASURED ENTITY: LIVINGSTON LEANDY INCORPORATED	
Measured Entity address: 4th Floor Mercury House 330 Smith Street, Durban : 4001	Tel: + 27 31 327 4000 Fax: +27 31 327 4011
Co registration No: 1974/001855/21	Certificate number: 3900-280711

1. INTRODUCTION

A final Verification Report and Certificate is the last step of the verification process **INTEGRA SCORES** has undertaken for you. The right to appeal exists only for the on-site report thus the results of this report are final and valid for a year. Should you experience changes in your business that will materially alter the score, it is your responsibility to alert **INTEGRA SCORES** to these changes to revise your scorecard and certificate accordingly.

2. WHAT IS THE PURPOSE OF A FINAL VERIFICATION REPORT?

This Verification Report; IS-Q5c is created indicating your level of compliance with the Department of Trade and Industry's Codes of Good Practice for Broad-Based Black Economic Empowerment as well as with explanations.

Verification Certificate; IS-Q5e is issued which has been customised for the client & will include the following:

- Client Name
- Certificate Number & any ref to re issue numbers
- Black Ownership
- Value-Adding Enterprise
- Score Recognition Level
- Company Registration Number
- Address of Measured Entity
- Integra Scores Logo
- Contribution Level
- Completed and Expiry Date
- Black Female Owned
- Contribution Level
- Procurement Recognition Level
- VAT Number
- Score per element
- SANAS Logo

Document Control		
IS-Q5c	Final Issue Version 4	19.04.11 TR

BEE element	Indicator	Indicator Weighting	Target	Score	Comments
Ownership Equity	Exercisable Voting Rights held by black people	6	25% + 1 voting right	6	35.71% of the Exercisable Voting rights in the Measured Entity is in the hands of black people. This has resulted in 6 points being awarded for this area of the scorecard.
	Economic Interest to which black people are entitled	9	25%	9	Due to the fact that the company is 35.71% black owned, and there is no gearing attached to any of the shareholding, the full Economic Interest accrues to the black shareholders. This has resulted in the full points being awarded for this area of the scorecard.
	Ownership fulfilment	1	No restriction	1	There is ownership fulfilment within the Measured Entity. Therefore the full points have been awarded for this area of the scorecard.
	Net equity value	9		9	The full Net Value of the Measured Entity lies in the hands of black people, therefore the full points have been awarded for this area of the scorecard.
	<i>Ownership by black women</i> <i>Ownership through employee ownership schemes, co-operatives or broad-based schemes</i>	2 1	10% 10%	2 1	There is 14.3% black female ownership in the Measured Entity, therefore 2 points have been awarded for this area of the scorecard. There is 23% ownership in the Measured Entity by youth, therefore no points have been awarded for this area of the scorecard.
Total Score for the element of Ownership Equity				28	
Management Control	Black representation at Top Management level	25	50.1%	17.82	After applying the Adjusted Recognition for Gender Factor, 35.71% of the Top Management in the Measured Entity is black. Therefore 17.82 points have been awarded for this area of the scorecard.
	Black women representation at Top Management level	2	25%	1.14	Within the Measured Entity, 14.29% of the Top Management in the Measured Entity is black and female. Therefore 1.14 points have been awarded for this area of the scorecard.
Total Score for the element of Management Control				18.96	
Employment Equity	Employees at Management level as a % of all Management using the ARQ Factor	15	40%	15	After applying the Factor for Gender Recognition, 50% of all staff in the category of Management is black. This is higher than the target of 40%, therefore 15 points have been awarded for this area of the scorecard.
	Black employees of the Measured Entity as a % of all employees using the ARQ Factor	10	60%	10	After applying the Factor for Gender Recognition, 61.88% of all staff in the Measured Entity is black. This is higher than the target of 60%, therefore 10 points have been awarded for this area of the scorecard.
	<i>Meeting or exceeding the EAP targets in EACH of the categories above</i>	2		0	The Measured Entity neither meets nor exceeds the 87% Economically Active Population target, in either of the relevant categories. Therefore bonus points are not awarded for this aspect of the scorecard.
Total Score for the element of Employment Equity				25	
Skills Development	Adjusted Skills spend on Learning programmes as a % of leivable amt	25	2%		Not measured for the purposes of this report
	Total Score for the element of Skills Development				N/A
Preferential Procurement	BEE Procurement Spend from suppliers based on the BEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	25	40%		Not measured for the purposes of this report
	Total Score for the element of Preferential Procurement				N/A
Enterprise Development	Value of all qualifying contributions as a % of the target.	25	2% of NPAT		Not measured for the purposes of this report
	Total Score for the element of Enterprise Development				N/A
Socio-Economic Development	Value of all qualifying contributions as a % of the target.	25	1% of NPAT	25	The Measured Entity spends 1.08% of its Net Profit After Tax on 3 qualifying Socio Economic Development projects related to the improvement of living standards amongst disadvantaged black communities. As a result 25 points have been awarded for this area of the scorecard.
	Total Score for the element of Socio-Economic Development				25

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TOTAL BEE SCORE	95.96 Points
BROAD-BASED CONTRIBUTION LEVEL	LEVEL 2
VALUE-ADDING SUPPLIER	YES
ENTERPRISE DEVELOPMENT BENEFICIARY	YES: Cat B

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