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## Broad-Based Black Economic Empowerment Verification Certificate

Entity Name: **Constantia Kunsmis (Pty) Ltd**

Certificate No: **GEN/2016/10/24/1246\_28416**

Type of Entity: **Private Company**

Registration No: **1997/008255/07**

VAT No: **4030157368**

Postal Address: **PO Box 128, Piet Retief, 2380**

Physical Address: **11 De Wet Street, Piet Retief, South Africa, 2380**

Verification Standard Applied: **Agricultural Sector Code**

Issue of the Rating Standard Applied: **Section 9 of B-BBEE Act 53 of 2003**

Scorecard Applied: **Generic Scorecard**

Size of the Entity: **Large Enterprise (>R35 million)**

ELEMENT	WEIGHTING	SCORE
Ownership	20	22.95
Management Control	10	0.00
Employment Equity	10	0.94
Skills Development	20	0.00
Preferential Procurement	20	11.55
Enterprise Development	10	10.00
Socio-Economic Investment	10	11.00
<b>OVERALL SCORE</b>	<b>100.00</b>	<b>56.44</b>

Broad Based BEE status level

**Level 5**

Black Ownership **25.59%**

BEE procurement recognition level

**80.00%**

Black Women Ownership **10.22%**

Value Adding Supplier

**No**

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 Agri-BEE Sector Code on Black Economic Empowerment, gazetted on 28 December 2012 in terms of the Broad-Based Black Economic Empowerment Act of South Africa. The Certificate does not serve as a guarantee that the income reflected will continue at the same levels.

Our independent limited assurance report dated 24 October 2016, is available for inspection at the registered office of Constantia Kunsmis (Pty) Ltd together with the accompanying Scorecard and should be referred to for an understanding of our assurance engagement.

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 Constantia Kunsmis (Pty) Ltd, for our work, for this report, or for the conclusion we have reached.

B-BBEE Approved Registered Auditor: Scha van Niekerk CA(SA)

B-BBEE Approved Registered Auditor Registration Nr: 770825B

Date of issue: **24 October 2016**

Expiry Date: **23 October 2017**

Period of validity: **12 Months**

Date of Issue: 24 October 2016

CONSTANTIA KUNSMIS (PTY) LTD

Certificate Number: GEN/2016/10/24/1246\_28416

Expiry Date: 23 October 2017

## LIMITED ASSURANCE REPORT OF THE INDEPENDENT B-BBEE APPROVED REGISTERED AUDITOR

### To the director(s) of Constantia Kunsmis (Pty) Ltd

We have completed our limited assurance engagement on the B-BBEE Status as at 24 October 2016, as set out on page 1 of the Broad-Based Black Economic Empowerment ("B-BBEE") Verification Certificate of Constantia Kunsmis (Pty) Ltd (the "Certificate"), and the Scorecard as set out on the pages below. We clarify that our engagement is on the basis of information provided by management.

### Directors' responsibility

The directors are responsible for the preparation of the Scorecard and determining the B-BBEE status in accordance with the B-BBEE Agri-BEE Sector Code on Black Economic Empowerment, gazetted on 28 December 2012. The directors are also responsible for such internal control as management determines is necessary to enable the preparation of information and the B-BBEE Scorecard that is free from material misstatement, whether due to fraud or error.

### B-BBEE approved registered auditor's responsibility

Our responsibility is to express a limited assurance conclusion on the B-BBEE Status reflected in the Certificate based on the procedures we have performed. We conducted our limited assurance engagement in accordance with the B-BBEE Agri-BEE Sector Code on Black Economic Empowerment, gazetted on 28 December 2012. This standard requires us to comply with ethical requirements and to plan and perform this engagement to obtain limited assurance about whether the Certificate is free from material misstatement.

A limited assurance engagement with respect to a B-BBEE Verification Certificate involves performing procedures regarding the Scorecard and B-BBEE Status of Constantia Kunsmis (Pty) Ltd entity based on the criteria and requirements contained in the B-BBEE Agri-BEE Sector Code on Black Economic Empowerment, gazetted on 28 December 2012. The procedures performed depend on the assurance provider's judgement. The nature of those procedures is different from and the extent is substantially less than in a reasonable assurance engagement, and consequently they do not enable us to obtain the assurance necessary to become aware of all significant matters that might be identified in a reasonable assurance engagement.

We believe that the evidence we have obtained in our limited assurance engagement is sufficient and appropriate to provide a basis for our conclusion.

### Summary of work performed

- Obtaining an understanding of the entity and its environment and the underlying records sufficient to identify areas in the Scorecard where material misstatements are likely to arise, and to be able to design procedures to address those areas;
- Inquiring of management and employees responsible for the preparation of the B-BBEE compliance information;
- Performing such additional procedures as we considered necessary;
- Re-performing calculations to determine whether the scores reflected in the Scorecard have been classified and determined in all material respects in accordance with the B-BBEE Agri-BEE Sector Code on Black Economic Empowerment, gazetted on 28 December 2012.

**Date of Issue: 24 October 2016**

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**Limited assurance conclusion**

Based on our procedures performed, nothing has come to our attention that causes us to believe that the B-BBEE Status reflected in the Certificate has not been determined, in all material respects, in accordance with the B-BBEE Agri-BEE Sector Code on Black Economic Empowerment, gazetted on 28 December 2012 in terms of the B-BBEE Act”).

**Restriction on liability**

Our engagement has been undertaken so that we are able to report to Constantia Kunsmis (Pty) Ltd in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Constantia Kunsmis (Pty) Ltd , for our work, for this report, or for the conclusion we have reached.



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**B-BBEE Approved Registered Auditor: Scha van Niekerk CA(SA)**

**B-BBEE Approved Registered Auditor Registration Nr: 770825B**

Date of Issue: 24 October 2016

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CODE SERIES OWNER ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES				
Criteria	Points	Target	Actual	Score
Exercisable Black Voting Rights	3.00	25%+1 Vote	25.59%	2.95
Exercisable Black Women Voting Rights	2.00	10.00%	10.22%	2.00
Economic interest - black people	4.00	25.00%	25.59%	4.00
Economic interest - black women	2.00	10.00%	10.22%	2.00
Economic interest - Black Designated Groups & ESOPs, Broad-based Schemes / Co-ops	1.00	2.50%	25.00%	1.00
Ownership Fulfilment	1.00	Yes/No	Yes	1.00
Net Equity Value	7.00	formula	7.16	7.00
Ownership by Black New Entrants etc	3.00	10.00%	25.00%	3.00

CODE SERIES OWNERSHIP (SALE--TRANSFER OF L ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES				
Criteria	Points	Target	Actual	Score
Land sold--transferred to black people based on Rand value	20.00	30.00%	0.00%	0.00
Bonus Points: Land transferred in excess of 30% of total land	5.00	>30%	0.00%	0.00

CODE SERIES OWNERSHIP ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES - SUMMARY				
Criteria	Points	Target	Actual	Score
Maximum score limited to 20 points				19.95
Maximum Bonus Score limited to 5 points				3.00

CODE SERIES MANAGEMENT CONTROL ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES				
Criteria	Points	Target	Actual	Score
Exercisable Voting Rights of black Board members	3.00	50.00%	0.00%	0.00
Black Executive Directors	1.00	50.00%	0.00%	0.00
Black Female Executive Directors	1.00	25.00%	0.00%	0.00
Black Senior Top Management	3.00	40.00%	0.00%	0.00
Black Senior Female Top Management	2.00	20.00%	0.00%	0.00
Black Other Top Management	0.00	40.00%	0.00%	0.00
Black Women Other Top Management	0.00	20.00%	0.00%	0.00
Bonus: Black Independent Non Exec Directors	1.00	40.00%	0.00%	0.00

CODE SERIES EMPLOYMENT EQUITY ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES				
Criteria	Points	Target	Actual	Score
Black Senior Management %	2.00	60.00%	0.00%	0.00
Black Women Senior Management %	2.00	30.00%	0.00%	0.00
Black Middle Management & Professionally Qualified %	2.00	75.00%	0.00%	0.00
Black Women Middle Management & Professionally Qualified %	1.00	40.00%	0.00%	0.00
Black Junior management %	1.00	80.00%	75.00%	0.94
Black disabled employees %	2.00	3.00%	0.00%	0.00
Bonus: Exceeding EAP Target	3.00	Yes	formula	0.00

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CODE SERIES SKILLS DEVELOPMENT ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES				
Criteria	Points	Target	Actual	Score
Skills Development Spend for black employees	7.00	2.00%	0.00%	0.00
Skills Development Spend for black women employees	2.00	1.00%	0.00%	0.00
Expenditure on Learning Programmes (disabled blacks)	1.00	0.20%	0.00%	0.00
Number of black learnerships/Training Programmes	3.00	5.00%	0.00%	0.00
Number of black female learnerships/Training Programmes	2.00	2.50%	0.00%	0.00
Members of Designated Groups learnerships/Training Programmes	3.00	1.00%	0.00%	0.00
Number of Black employees in ABET	2.00	1.00%	0.00%	0.00
Bonus: Number of Black employees in ABET Level 3	2.00	2.00%	0.00%	0.00

CODE SERIES PREFERENTIAL PROCUREMENT ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES				
Criteria	Points	Target	Actual	Score
BEE Procurement Spend	12.00	70.00%	65.02%	11.15
Procurement Spend with QSEs	2.00	15.00%	0.39%	0.05
Procurement Spend with EMEs	1.00	5.00%	1.60%	0.32
Procurement Spend with black owned EMEs	3.00	12.00%	0.13%	0.03
Procurement Spend with black female owned EMEs	2.00	8.00%	0.00%	0.00

CODE SERIES ENTERPRISE DEVELOPMENT ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES				
Criteria	Points	Target	Actual	Score
Average annual value of ED contributions	10.00	3.00%	32.68%	10.00
Bonus: ED contributions that increase employment levels by 5%	2.00	10.00%	0.00%	0.00

CODE SERIES SOCIO-ECONOMIC INVESTMENT ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES				
Criteria	Points	Target	Actual	Score
Average annual value of SED contributions	10.00	1.00%	1.37%	10.00
Land made available to black farm workers	0.00	10.00%	0.00%	0.00
Maximum	10.00			10.00
Bonus: Contributions to black people in rural communities etc	1.00	Yes	Yes	1.00
Bonus: Land sold--transferred to black people based on Rand value	2.00	0.20	No	0.00



B-BBEE Approved Registered Auditor: Scha van Niekerk CA(SA)

B-BBEE Approved Registered Auditor Registration Nr: 770825B