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Broad-Based Black Economic Empowerment Verification Certificate

Entity Name: **Invicta South Africa Holdings (Pty) Ltd**

Certificate No: **GEN/2016/10/03/22652-31187_5**

Type of Entity: **Private Company**

Registration No: **2014/197797/07**

VAT No: **Not Specified**

Physical Address: **14 Industry Road, Isando, Johannesburg, Gauteng, 1600**

Verification Standard Applied: **DTi Codes of Good Practice on Black Economic Empowerment**

Issue of the Rating Standard Applied: **Section 9 of B-BBEE Act 53 of 2003, Amended 11 October 2013**

Scorecard Applied: **Generic Scorecard**

Size of the Entity: **Generic Enterprise (>R50M)**

ELEMENT	WEIGHTING	SCORE
Ownership	25	25.00
Management Control	19	9.44
Skills Development	20	5.61
Enterprise and Supplier development	40	16.89
Socio-economic Development	5	5.00
OVERALL SCORE BEFORE DISCOUNT	109	61.94

Broad Based BEE status level before discount **Level 7**

Broad Based BEE status level after discount **Level 8**

Black Ownership 30.71%

BEE procurement recognition level **10%**

Black Women Ownership 13.29%

Empowering supplier status **Yes**

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 13 October 2013 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 3 October 2016, is available for inspection at the registered office of Invicta South Africa Holdings (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 Invicta South Africa Holdings (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: 3 October 2016

Expiry Date: 2 October 2017

Period of validity: 12 Months

INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD**Subsidiary List****THE INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD CONSOLIDATED BEE CERTIFICATE
INCLUDES THE FOLLOWING SUBSIDIARIES:**

Company Name Africa Maintenance Equipment (Mooinooi) (Pty) Ltd
Registration Number 1983/010128/07
VAT Number 4830121317

Company Name Africa Maintenance Equipment (Rustenburg) (Pty) Ltd
Registration Number 2009/006372/07
VAT Number 4550260261

Company Name African Maintenance Equipment (Thabazimbi) (Pty) Ltd
Registration Number 1980/000658/07
VAT Number 1010120741

Company Name Africa Maintenance Equipment (Lephalale) (Pty) Ltd
Registration Number 1997/011895/07
VAT Number 4630168831

Company Name Bearing Man Group (Pty) Ltd
Registration Number 2014/147732/07
VAT Number 4090266570

Company Name Building Supply Group (Pty) Ltd
Registration Number 2010/008725/07
VAT Number Not registered

Company Name Criterion Equipment (Pty) Ltd
Registration Number 2005/022681/07
VAT Number 4710222656

Company Name DCLSA (Pty) Ltd
Registration Number 2005/041644/07
VAT Number 4500257177

Company Name DISA Equipment (Pty) Ltd
Trading Name Doosan Infracore SA
Registration Number 1998/014881/07
VAT Number 4230184444

Company Name Erf 117746 Nourse Avenue (Pty) Ltd
Registration Number 2012/203652/07
VAT Number 4710253396

Company Name Erf 29 Samcor Park (Pty) Ltd
Registration Number 1996/017763/07
VAT Number 4250164938

INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD**Subsidiary List****THE INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD CONSOLIDATED BEE CERTIFICATE
INCLUDES THE FOLLOWING SUBSIDIARIES:**

Company Name	Equipment Spare Parts Africa (Pty) Ltd
Trading Name	ESP Africa (Pty) Ltd
Registration Number	2007/008097/07
VAT Number	4800238265
Company Name	GK-IT Environmental Services (Pty) Ltd
Registration Number	2001/007440/07
VAT Number	4270267109
Company Name	General Electrical Mechanical Tool & Engineering Manufacturers (Pty) Ltd
Trading Name	GEM Tool Company
Registration Number	1981/004570/07
VAT Number	4550108601
Company Name	Hansen Transmissions South Africa (Pty) Ltd
Registration Number	2003/026474/07
VAT Number	4610211528
Company Name	High Power Equipment Africa (Pty) Ltd
Trading Name	HPE Africa
Registration Number	2000/003522/07
VAT Number	4480187998
Company Name	Humulani Marketing (Pty) Ltd
Trading Name	Bearing Man Group (BMG)
Registration Number	1998/025570/07
VAT Number	4830244366
Company Name	Humulani Marketing (Pty) Ltd
Trading Name	Cartcom
Registration Number	1998/025570/07
VAT Number	4100244617
Company Name	Humulani Marketing (Pty) Ltd
Trading Name	CSE & Northmec
Registration Number	1998/025570/07
VAT Number	4590244614
Company Name	Humulani Marketing (Pty) Ltd
Trading Name	Landboupant
Registration Number	1998/025570/07
VAT Number	4940256284

INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD**Subsidiary List****THE INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD CONSOLIDATED BEE CERTIFICATE
INCLUDES THE FOLLOWING SUBSIDIARIES:**

Company Name Humulani Marketing (Pty) Ltd
Trading Name New Holland
Registration Number 1998/025570/07
VAT Number 4320178645

Company Name Hyflo Southern Africa (Pty) Ltd
Registration Number 1980/003394/07
VAT Number 4330205479

Company Name Makona Hardware & Industrial (Pty) Ltd
Registration Number 1989/005485/07
VAT Number 4540133065

Company Name MacNeil (Pty) Ltd
Registration Number 1985/005691/07
VAT Number 4210138733

Company Name MacNeil Durban (Pty) Ltd
Registration Number 2006/026347/07
VAT Number 4160255693

Company Name MacNeil Eastern Cape (Pty) Ltd
Registration Number 2002/010074/07
VAT Number 4400201259

Company Name MacNeil George (Pty) Ltd
Registration Number 2002/020407/07
VAT Number 4780159127

Company Name MacNeil JHB (Pty) Ltd
Registration Number 1998/012832/07
VAT Number 4460176888

Company Name MacNeil Plastics (Pty) Ltd
Registration Number 2000/012750/07
VAT Number 4670193285

Company Name Man-Dirk (RF) (Pty) Ltd
Registration Number 1979/007014/07
VAT Number 4060105428
VAT Number 4670193285

Company Name Maroblox (Pty) Ltd
Registration Number 2014/234380/07
VAT Number 4220269908

INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD**Subsidiary List****THE INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD CONSOLIDATED BEE CERTIFICATE
INCLUDES THE FOLLOWING SUBSIDIARIES:**

Company Name Metric and Imperial Tool Systems (Pty) Ltd
Trading Name Met-Tool
Registration Number 1991/007064/07
VAT Number 4050147927

Company Name One Owl Enterprises (Pty) Ltd
Trading Name Brands 4 Africa
Registration Number 1999/014348/07
VAT Number 4540188226

Company Name Oscillating Systems Technology (Africa) (Pty) Ltd
Trading Name OST (Africa) (Pty) Ltd
Registration Number 1990/004925/07
VAT Number 4100107426

Company Name PVC Pipefit Engineering (Pty) Ltd
Registration Number 1997/004703/07
VAT Number 4350212959

Company Name SA Tool (Pty) Ltd
Registration Number 2010/009152/07
VAT Number 4940112917

Company Name Screen Doctor (Pty) Ltd
Registration Number 1996/015578/07
VAT Number 4520195803

Company Name Sibuyile Industrial Supplies (Pty) Ltd
Registration Number 1980/001761/01
VAT Number 4650102926

Company Name Tiletoria Cape (Pty) Ltd
Trading Name Tiletoria
Registration Number 2007/002174/07
VAT Number 4790148078

Company Name Upfront Agencies (Pty) Ltd
Registration Number 2006/037944/07
VAT Number 4670166364

Company Name Wegezi Power Holdings (Pty) Ltd
Registration Number 2008/022572/07
VAT Number 4010254581

INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD

Subsidiary List

**THE INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD CONSOLIDATED BEE CERTIFICATE
INCLUDES THE FOLLOWING SUBSIDIARIES:**

Company Name Wegezi Transformers (Pty) Ltd

Registration Number 2009/014880/07

VAT Number 4600237046

Company Name Yebomanzi Klerksdorp (Pty) Ltd

Registration Number 2005/038950/07

VAT Number 4620227738

Company Name Wegezi Transformers (Pty) Ltd

Date of Issue: 3 October 2016

INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD

Certificate Number: GEN/2016/10/03/22652-31187

Expiry Date: 2 October 2017

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

To the director(s) of Invicta South Africa Holdings (Pty) Ltd

We have completed our limited assurance engagement on the B-BBEE Status as at 3 October 2016, as set out on page 1 of the Broad-Based Black Economic Empowerment ("B-BBEE") Verification Certificate of Invicta South Africa Holdings (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 Amended B-BBEE Codes of Good Practice on Black Economic Empowerment, gazetted on 13 October 2013. 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 Amended B-BBEE Codes of Good Practice on Black Economic Empowerment, gazetted on 13 October 2013. 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 Invicta South Africa Holdings (Pty) Ltd entity based on the criteria and requirements contained in the Codes of Good Practice. 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 Amended B-BBEE Codes of Good Practice on Black Economic Empowerment, gazetted on 13 October 2013.

Date of Issue: 3 October 2016

INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD

Certificate Number: GEN/2016/10/03/22652-31187

Expiry Date: 2 October 2017

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 Amended B-BBEE Codes of Good Practice on Black Economic Empowerment, gazetted on 13 October 2013 in terms of the B-BBEE Act”).

Restriction on liability

Our engagement has been undertaken so that we are able to report to Invicta South Africa Holdings (Pty) Ltd in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Invicta South Africa Holdings (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: 3 October 2016

INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD

Certificate Number: GEN/2016/10/03/22652-31187

Expiry Date: 2 October 2017

CODE SERIES 100: OWNERSHIP ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES					
Criteria	Points	Target	Actual	Score	Min 40% achieved
Exercisable Black Voting Rights	4.00	25%+1 Vote	30.71%	4.00	
Exercisable Black Women Voting Rights	2.00	10.00%	13.29%	2.00	
Economic interest – black people	4.00	25.00%	30.71%	4.00	
Economic interest – black women	2.00	10.00%	13.29%	2.00	
Economic interest – Black designated Groups & ESOP's, Broad-based Schemes / Co-ops	3.00	3.00%	25.00%	3.00	
Economic interest – New Entrants or Designated Groups	2.00	2.00%	25.00%	2.00	
Net equity value	8.00	formula	1.00	8.00	Yes

CODE SERIES 200: MANAGEMENT CONTROL ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES					
Criteria	Points	Target	Actual	Score	
Exercisable Voting Rights of Black Board members	2.00	50.00%	50.00%	2.00	
Exercisable Voting Rights of Black Women Board members	1.00	25.00%	25.00%	1.00	
Black Executive Directors as a % of all Executive Directors	2.00	50.00%	50.00%	2.00	
Black Women Executive Directors as a % of all Executive Directors	1.00	25.00%	25.00%	1.00	
Black Executive Management as a % of Other Executive Management	2.00	60.00%	30.56%	1.02	
Black Women Executive Management as a % of Other Executive Management	1.00	30.00%	13.89%	0.46	
Black employees in Senior Management	2.00	60.00%	6.60%	0.22	
Black Women employees in Senior Management	1.00	30.00%	1.63%	0.05	
Black employees in Middle Management	2.00	75.00%	14.25%	0.38	
Black Women employees in Middle Management	1.00	38.00%	2.83%	0.07	
Black employees in Junior Management	1.00	88.00%	35.19%	0.40	
Black Women employees in Junior Management	1.00	44.00%	7.68%	0.17	
Black disabled employees	2.00	2.00%	0.66%	0.66	

CODE SERIES 300: SKILLS DEVELOPMENT ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES					
Criteria	Points	Target	Actual	Score	Min 40% achieved
Expenditure on Learning Programmes for black people	8.00	6.00%	0.86%	1.15	No
Expenditure on learning programmes for black disabled employees	4.00	0.30%	0.00%	0.00	
Number of black people participating in learnerships	4.00	2.50%	1.14%	1.83	
Number of black previously unemployed learnerships – 18 (2)	4.00	2.50%	0.38%	0.60	
Bonus points: Number of black absorbed at the end of programme	5.00	100.00%	40.63%	2.03	

Date of Issue: 3 October 2016

INVICTA SOUTH AFRICA HOLDINGS (PTY) LTD

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Expiry Date: 2 October 2017

CODE SERIES 400: ENTERPRISE & SUPPLIER DEVELOPMENT ELEMENT OF B-BBEE FOR GENERIC ENTERPRISES					
Criteria	Points	Target	Actual	Score	Min 40% achieved
BEE Procurement Spend with Empowering supplier	5.00	80.00%	55.47%	3.47	No
BEE Procurement Spend with Empowering supplier qualifying as QSE's	3.00	15.00%	14.05%	2.81	
BEE Procurement Spend with suppliers qualifying as EME's	4.00	15.00%	6.78%	1.81	
BEE Procurement spend with Empowering Suppliers Min 51% black owned	9.00	40.00%	3.08%	0.69	
BEE Procurement Spend with Empowering Suppliers Min 30% black women owned	4.00	12.00%	0.41%	0.14	
BEE Procurement with Designated Group Suppliers Min 51% black owned	2.00	2.00%	0.00%	0.00	
Supplier development contributions	10.00	2.00%	0.59%	2.97	No
Enterprise Development contributions and Sector specific programmes	5.00	1.00%	10.83%	5.00	Yes
Graduation from Enterprise Development to Supplier Development beneficiary	1.00	Yes	No	0.00	
Created one or more jobs as a result of SD & ED initiatives	1.00	Yes	No	0.00	

CODE SERIES 500: SOCIO-ECONOMIC DEVELOPMENT ELEMENT OF B-BBEE FOR QSE ENTERPRISES					
Criteria	Points	Target	Actual	Score	
Average annual value of SED contributions	5.00	1%	3.06%	5.00	



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

B-BBEE Approved Registered Auditor Registration Nr: 770825B