



Chartered Accountants & Registered Auditors Inc.
Divinely Inspired Integrity

Asa Chartered Accountants and Registered Auditors Inc
Co Reg: 2013/068978/07
23 Swallow Avenue
Meredale
2091
Tel : +27 (0)11 025 8335
Fax : +27 (0)86 622 9691
BBBEE Reg. Auditors. Practice No: 765325B

Broad-Based Black Economic Empowerment Verification Certificate SPRINT WAREHOUSE (PTY) LTD

Certificate No: 01/B-BBEE: QSE/19/11/2015/030

Registration No: 2014/072996/07
Head Office, Location: 26 Eutetic Point
Alton
Richards Bay
3900

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 (< / or = R35 Million annual turnover*)

| Element | Element weighting | Score |
|--------------------------|-------------------|-------|
| Ownership | 25 | 26 |
| Management Control | 25 | 25 |
| Employment Equity | 25 | 25 |
| Preferential Procurement | 25 | 25 |
| Overall Score | 100 | 101 |

Broad Based BEE status level : A level 1 Contributor to B-BBEE
BEE procurement recognition level : 135%.
Black Ownership : 100%
Black Women Ownership : 0%
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 calculated 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 limited assurance report dated 19 November 2015 is available for inspection at the registered office of **Sprint Warehouse (Pty) Ltd** together with the accompanying detailed B-BBEE 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. We do not accept or assume responsibility to anyone other than **Sprint Warehouse (Pty) Ltd**, for our work, for this report, or for the conclusion we have reached.

Asa Chartered Accountants and Auditors
B-BBEE Approved Registered Auditor
IRBA Registration No.: 765325B

Date of issue: 19 November 2015
Expiry date: 18 November 2016
Period of validity: 12 Months



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

To the shareholders of Sprint Warehouse (Pty) Ltd

We have completed our limited assurance engagement on the B-BBEE Status as at 28 February 2015, as set out on page 1 of the Broad-Based Black Economic Empowerment ("B-BBEE") Verification Certificate of Sprint Warehouse (Pty) Ltd (the "Certificate"), and the Scorecard as set out on pages 4 to 6 of the Certificate. 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 Codes of Good Practice on Black Economic Empowerment ("the Codes of Good Practice"¹), gazetted on 9 February 2007 in terms of the Broad-Based Black Economic Empowerment Act of South Africa ("the B-BBEE Act"). 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 *South African Standard on Assurance Engagements (SASAE) 3502: Assurance Engagements on Broad Based Black Economic Empowerment (B-BBEE) Verification Certificates*. 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 the measured 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

Our work performed included:

- 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;



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- 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 Codes of Good Practice.

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 Codes of Good Practice gazetted on 9 February 2007 in terms of the B-BBEE Act.

Restriction on liability

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

Asa Chartered Accountants and Auditors Inc
Per: JM Andrews
B-BBEE Approved Registered Auditor
IRBA Registration No.: 765325B

Date signed: 19 November 2015



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SPRINT WAREHOUSE (PTY) LTD

Certificate Number: 01/B-BBEE: QSE /19/11/2015/032

Expiry Date: 18 November 2016

| CODE SERIES 801: MEASUREMENT OF THE OWNERSHIP ELEMENT FOR QSE | | | | | |
|----------------------------------------------------------------------|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|----------------------------------------------|--------------|
| Weighting points | Category | Ownership | Weighting points | Compliance Target | Score |
| 25 | Voting Rights | Exercisable Voting Rights in the Enterprise in the hands of black people | 6 | 25% + 1 vote | 6 |
| | Economic Interest | Economic Interest of black people in the Enterprise | 9 | 25% | 8 |
| | Realisation points: | Ownership fulfilment | 1 | Release from third party rights | 1 |
| | | Net Value 10% first year 20% second year 40% third & fourth year 60% fifth & sixth year 80% seventh & eighth year 100% ninth & tenth year | 9 | Achieved Economic Interest compliance target | 9 |
| 3 | Bonus point | Involvement in the ownership of the Enterprise by black women | 2 | 10% | 0 |
| | | Involvement in the ownership of the Enterprise by black Participants in Employee Ownership Schemes, Co-operatives or Broad- Based Ownership Schemes | 1 | 10% | 1 |
| Total | | | 28 | | 26 |

| CODE SERIES 802: MEASUREMENT OF THE MANAGEMENT CONTROL ELEMENT FOR QSE | | | | | |
|-------------------------------------------------------------------------------|---------------------------|------------------------------------------------------------------------------------------|-------------------------|--------------------------|--------------|
| Weighting points | Category | Management Control | Weighting points | Compliance Target | Score |
| 25 | Management Control | Black Senior and Other Top Management adjusted using the Adjusted Recognition for Gender | 25 | 50.1% | 25 |
| 2 | Bonus points | Black women representation as Top Managers | 2 | 25% | 0 |
| Total | | | 27 | | 25 |



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Expiry Date: 18 November 2016

| CODE SERIES 803: MEASUREMENT OF THE EMPLOYMENT EQUITY ELEMENT FOR QSE | | | | | |
|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------------------|-------------------|-----------|
| Weighting points | Employment Equity | Weighting points | Compliance targets | | Score |
| | | | Years 0 - 5 | Years 6 - 10 | |
| 25 | Black employees of the Measured Entity who are Management as a percentage of all Management as a percentage of all Management adjusted using the Adjusted Recognition for Gender | 15 | 40% (16%) Sub-Min | 60% (24%) Sub-Min | 15 |
| | Black employees of the Measured Entity as a percentage of all employees adjusted using the Adjusted Recognition for Gender | 10 | | 60% (28%) Sub-Min | 10 |
| 2 | Bonus point for meeting or exceeding the EAP targets in each category above | 2 | | | 0 |
| | Total | 27 | | | 25 |

| CODE SERIES 805: MEASUREMENT OF THE PREFERENTIAL PROCUREMENT ELEMENT FOR QSE | | | | | |
|-------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------|--------------|-----------|
| Weighting points | Preferential Procurement | Weighting points | Compliance Target | | Score |
| | | | Years 0 - 5 | Years 6 - 10 | |
| 25 | B-BBEE Procurement Spend from all Suppliers based on the B-BBEE Procurement Levels as a percentage of Total Measured Procurement Spend | 25 | 40% | 50% | 25 |
| | Total | 25 | | | 25 |



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B-BBEE Status and Procurement Recognition Levels:

| B-BBEE Contributor Status | Scorecard - Overall Score | Procurement Recognition Level: Claim value as % of Rand spend: |
|----------------------------------|----------------------------------|---------------------------------------------------------------------------|
| Level 1 Contributor | = 100 points | 135% |
| Level 2 Contributor | = 85 - < 100 points | 125% |
| Level 3 Contributor | = 75 - < 85 points | 110% |
| Level 4 Contributor | = 65 - < 75 points | 100% |
| Level 5 Contributor | = 55 - < 65 points | 80% |
| Level 6 Contributor | = 45 - < 55 points | 60% |
| Level 7 Contributor | = 40 - < 45 points | 50% |
| Level 8 Contributor | = 30 - < 40 points | 10% |
| Non-compliant Contributor | < 30 points | 0% |