



Broad-Based Black Economic Empowerment Verification Certificate

CARDINAL MARITIME SA (PTY) LTD

Certificate No:01/B-BBEE/2014/01019QSE

Registration no: 2006/011617/07
 VAT no: 4240239451
 Head Office, Location: 211 Granada Square,
 2nd Floor,
 16 Chartwell Drive
 Umhlanga,
 Durban
 PO Box 968,
 Umhlanga Rocks ,
 4320

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: Transport Sector Code Scorecard (<R35 Million annual turnover)
 Financial year rated: 2012

Element	Element weighting	Score
Ownership	25	-
Management Control	25	-
Employment Equity	25	25
Skills Development	25	0
Preferential Procurement	25	18.03
Enterprise Development	25	0
Socio-Economic Development	25	7.82
Overall Score	100	50.86

Broad Based BEE status level : A level SIX contributor to B-BBEE
BEE procurement recognition level : 60%
Black Ownership : 0%
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 level.

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 limited assurance report dated 02 July 2014 is available for inspection at the registered office of CARDINAL MARITIME SA (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 apart from CARDINAL MARITIME SA (PTY) LTD, for our work, for this report, or for the conclusion we have reached.

Please note that ED and SED grants were taken into consideration up until 7th November 2013.



B-BBEE Approved Registered Auditor full Name: Gerhard Stols
B-BBEE Approved Registered Auditor Registration No: 509360B
B-BBEE Approved Registered Auditor

Date of issue: 02/07/2014
Expiring date: 01/07/2015
Period of validity: 12 Months

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GP Stols Financial Services
 Registered Firm IRBA Registration No: 903915