

MOORE STEPHENS

MOORE STEPHENS B&W 926949; 321 Alpine Way, Lynnwood, 0081, Pretoria, South Africa; 012 348 7003; info@mspta.co.za

Broad-Based Black Economic Empowerment Verification Certificate

Pictorial Press (Pty) Ltd

Certificate No: QSE0037/2016

Registration No **1959/002909/07**
VAT No **4870119957**
Physical Address **11 Hyser Street, Heriotdale, 2094**

Verification Standard Applied: **DTI Codes of Good Practice**
Issue of the Rating Standard Applied: **Section 9 of the B-BBEE Act 53 of 2003**
Scorecard Applied: **QSE Scorecard**

ELEMENT	WEIGHTING	SCORE
Ownership	25	18.97
Management	25	24.95
Employment Equity	25	21.72
Skills Development	25	N/A
Preferential Procurement	25	N/A
Enterprise Development	25	14.48
Socio-Economic Development	25	N/A
Overall Score	100	80.12

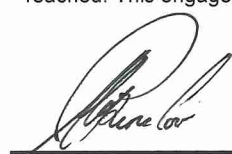
Broad Based BEE status level: Level 3
BEE procurement recognition level: 110%
Value Adding Supplier: No
Black Ownership: 25.10%
Black Women Ownership: 15.04%

Date of issue: 2016/12/05
Expiry date: 2017/12/04
Period of validity: 12 Months

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 9 February 2007 in terms of the Broad-Based Black Economic Empowerment Act of South Africa. This certificate does not serve as a guarantee that the income reflected will continue at the same levels.

In our opinion, the B-BBEE Status reflected on this certificate has 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 independent assurance report dated 5 December 2016 is available for inspection at the registered office of the Private Company 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 the measured entity, for our work, for this report, or for the conclusion we have reached. This engagement has been entered into prior to 30 September 2016.



IRBA B-BBEE Approved Registered Auditor: AE Prinsloo
IRBA B-BBEE Approved Registered Auditor Registration No: 767130B

