AFGatonby & Co
Chartered Accountants & Auditors
It is an honour to have a client, not a right

PO Box 31584, Kyalami, 1684
124 Acacia Road, Blue Hills
Midrand, Gauteng
South Africa
T: +27 83 601 1748
E: tony@stickmessage.com

Broad-Based Black Economic Empowerment Verification Certificate

Insurance Underwriting Managers (Pty) Ltd

Registration number	:	2004/022210/07
VAT number	:	4870217959
Head Office, Location	:	38 Whittakers Way Bedfordview Johannesburg 2007
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 Enterprise Scorecard
Size of enterprise	:	QSE (</ R35 Million annual turnover)

ELEMENT	WEIGHTING POINTS	SCORE
Ownership	25	N/A
Management Control	25	N/A
Employment Equity	**25**	**10.23**
Skills Development	25	N/A
Preferential Procurement	**25**	**25.00**
Enterprise Development	**25**	**25.00**
Socio Economic Development	**25**	**25.00**
Overall Score	**100**	**85.23**

Broad Based BEE status level	:	**Level 2 contributor to B-BBEE**
BEE procurement recognition level	:	**125.00%**
Black Ownership	:	**0.00%**
Black Women Ownership	:	**0.00%**
Value Adding Supplier (Yes/No)	:	**No**

Although the aforementioned 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.

In our opinion, the B-BBEE Status reflected on this Certificate has been determined, in all material respects, in accordance with the Black Economic Empowerment Codes of Good Practice, gazetted 09 February 2007 in terms of the Broad-Based Black Economic Empowerment Act of South Africa. Our independent reasonable assurance report dated 05/08/2015 is available for inspection at the registered office of Insurance Underwriting Managers (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 Insurance Underwriting Managers (Pty) Ltd, for our work, for this report, or for the conclusion we have reached.

A F Gatonby CA (SA)
Practice No: 930997
IRBA Registration No: 605298
B-BBEE Approved Registered Auditor

Certificate No	:	05/08/2015/Q000364
Date of Issue	:	05 August 2015
Expiry Date	:	04 August 2016
Period of Validity	:	12 Months