



Superb Packaging CC
Certificate Number: 26/02/2014/GEN/002
B-BBEE Approved Registered Auditor:
Full Name: Theunis Christoffel Kotzé
B-BBEE Approved Registered Auditor Registration No: 507279B

Expiry Date: 25/02/2015

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

To the directors of Superb Packaging CC

We have undertaken a limited assurance engagement on the B-BBEE Status as at 26 February 2014, as set out on page 1 of the Broad-Based Black Economic Empowerment ("B-BBEE") Verification Certificate of Superb Packaging CC (the "Certificate"), and the Scorecard as set out on pages 3 to 7 of the Certificate. We clarify that our engagement is on the basis of information provided by management and may not be complete in all respects.

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"), 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) 3002: 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 measured entity based on the criteria and requirements contained in the relevant Codes. The procedures performed depend on the assurance provider's judgement, but their nature is different from and the extent is substantially less than, 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 materials 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 score reflected in the relevant Scorecard elements 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 on the Certificate has not been determined, in all material respects, in accordance with the Codes of Good Practice on Black Economic Empowerment ("the Codes of Good Practice"), gazetted on 9 February 2007 in terms of the Broad-Based Black Economic Empowerment Act of South Africa ("the B-BBEE Act")

Restrictions on Liability

Our engagement has been undertaken so that we might report to Superb Packaging CC in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Superb Packaging CC, for our work, for this report, or for the conclusion we have reached.



Theunis Christoffel Kotzé
Registered Auditor Registration No: 507279B
Registered Auditor

Date signed: 26 February 2014

Superb Packaging CC

Certificate Number: 26/02/2014/GEN/002

Expiry Date: 25/02/2015

B-BBEE Approved Registered Auditor:

Full Name: Theunis Christoffel Kotzé

B-BBEE Approved Registered Auditor Registration No: 507279B

CODE SERIES 100 : MEASUREMENT OF THE OWNERSHIP ELEMENT OF B-BBEE					
Weighting points	Category	Ownership	Weighting points	Compliance target	Score
25	Voting rights:	Exercisable Voting Rights in the Enterprise in the hands of black people.	3	25%+1 Vote	0.00
		Exercisable Voting Rights in the Enterprise in the hands of black woman.	2	10%	0.00
	Economic Interest:	Economic Interest of black people in the Enterprise.	4	25%	0.00
		Economic Interest of black woman in the Enterprise.	2	10%	0.00
		Economic Interest of the following black natural people in the Enterprise: -Black designated group; -Black Participants in Employee Ownership Schemes; -Black beneficiaries of Broad based Ownership Schemes; or -Black Participants in Co-operatives	1	2.5%	0.00
	Realisation points:	Ownership fulfilment	1		0.00
		Net Value	7		0.00
3	Bonus points:	Involvement in the ownership of the Enterprise of black new entrants;	2	10%	0.00
		Involvement in the ownership of the Enterprise of black Participants: -in Employee Ownership Schemes; -of Broad-Based Ownership Schemes; or -Co-operatives.	1	10%	0.00
	Total		28		0.00

CODE SERIES 200: MEASUREMENT OF THE MANAGEMENT CONTROL ELEMENT FOR B-BBEE					
Weighting points	Category	Management control	Weighting points	Compliance targets	Score
10	Board participation:	Exercisable Voting Rights of black Board members adjusted using the Adjusted Recognition for Gender.	3	50%	0.00
		Black Executive Directors adjusted using the Adjusted Recognition for Gender.	2	50%	0.00
	Top Management:	Black Senior and Other Top Management using the Adjusted Recognition for Gender.	5	40%	0.00
1	Bonus points:	Black Independent Non-Executive Board Members.	1	40%	0.00
	Total		11		0.00

CODE SERIES 300: MEASUREMENT OF THE EMPLOYMENT EQUITY ELEMENT OF B-BBEE					
Weighting points	Employment Equity	Weighting points	Compliance targets		Score
			<u>Years</u> 0 – 5	<u>Years</u> 6 – 10	
15	Black Disabled Employees as a percentage of all employees using the Adjusted Recognition for Gender.	2	2%	3%	0.00
	Black employees in Senior Management as a percentage of all such employees using the Adjusted Recognition for Gender.	5	43%	60%	4.17
	Black employees in Middle Management level as a percentage of all such employees using the Adjusted Recognition for Gender.	4	63%	75%	0.00
	Black employees in Junior Management level as a percentage of all such employees using the Adjusted Recognition for Gender.	4	68%	80%	0.00
3	Bonus point for meeting or exceeding the EAP targets in each category.	3			1.00
	Total	18			5.17

CODE SERIES 400: MEASUREMENT OF THE SKILLS DEVELOPMENT ELEMENT OF B-BBEE				
Weighting points	Skills Development	Weighting point	Compliance target	Score
15	Skills Development Expenditure on any program specified in the Learning Programmes Matrix:			
	Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for black employees as a percentage of Leivable Amount using the Adjusted Recognition for Gender.	6	3%	0.00
	Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for black employees with disabilities as a percentage of Leivable Amount using the Adjusted Recognition for Gender.	3	0.3%	0.00
	Number of black employees participating in Learnerships or Category B, C and D Programmes as a percentage of total employees using the Adjusted Recognition for Gender.	6	5%	0.00
	Total	15		0.00

CODE SERIES 500: MEASUREMENT OF THE PREFERENTIAL PROCUREMENT ELEMENT OF B-BBEE					
Weighting points	Preferential Procurement	Weighting points	Compliance Target		Score
			Years 0 – 5	Years 6 – 10	
20	B-BBEE Procurement Spend from all Suppliers based on the B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend.	12	50%	70%	7.14
	B-BBEE procurement Spend from Qualifying Small Enterprises or Exempted Micro -Enterprises based on the applicable B-BBEE Procurement Recognition Levels as a percentage of Total Measured procurement Spend.	3	10%	15%	1.34
	B-BBEE procurement Spend any of the following Supplier as a percentage of Total Measured Procurement Spend:				
	-Supplier that are 50% black owned (3 out of 5 points); or	3	9%	12%	3.00
	-Supplier that are 30% black women owned (2 out of 5 points)	2	6%	8%	2..00
	Total	20			13.48

CODE SERIES 600: MEASUREMENT OF THE ENTERPRISE DEVELOPMENT ELEMENT OF B-BBEE				
Weighting points	Enterprise Development	Weighting points	Compliance Target	Score
15	Average annual value of all Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the Target.	15	3% of NPAT	8.72
	Total	15		8.72

CODE SERIES 700: MEASUREMENT OF THE SOCIAL DEVELOPMENT AND SECTOR SPECIFIC ELEMENT OF B-BBEE				
Weighting points	Socio-Economic Development	Weighting points	Compliance Target	Score
5	Average annual value of all Socio-Economic Development Contributions made by the Measured Entity as a percentage of the Target.	5	1% of NPAT	3.17
	Total	5		3.17

Broad-Based Black Economic Empowerment (B-BBEE) Rating:	30.54
B-BBEE Level:	8

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	= 100 points	135%
Level 2	= 85 - < 100 points	125%
Level 3	= 75 -< 85 points	110%
Level 4	= 65 -< 75 points	100%
Level 5	= 55 -< 65 points	80%
Level 6	= 45 -< 55 points	60%
Level 7	= 40 -< 45 points	50%
Level 8	= 30 -< 40 points	10%
Level 9/ Non-compliant	< 30 points	0%