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# Broad-Based Black Economic Empowerment Verification Certificate

**Entity Name:** Mahareng Publishing (Pty) Ltd t/a Bloemfontein Courant Get-it  
**Certificate No:** QSE/2016/09/20/21133\_29707  
**Type of Entity:** Private Company  
**Registration No:** 2006/028339/07  
**VAT No:** 4320231972  
**Physical Address:** 7 Christo Groenewald , Wild Olive Estate , Bloemfontein, 9300  
**Verification Standard Applied:** DTI Codes of Good Practice on Black Economic Empowerment  
**Issue of the Rating Standard Applied:** Section 9 of B-BBEE Act 53 of 2003, Amended 11 October 2013  
**Scorecard Applied:** QSE Scorecard  
**Size of the Entity:** QSE Enterprise (<R50M)turnover

ELEMENT	WEIGHTING	SCORE
Ownership	25	19.58
Management Control	15	0.00
Skills Development	25	20.56
Enterprise and Supplier development	30	27.00
Socio-economic Development	5	5.00
<b>OVERALL SCORE BEFORE DISCOUNT</b>	<b>108.00</b>	<b>72.00</b>

**Broad Based BEE status level before discount** Level 6  
**Broad Based BEE status level after discount** Level 6  
 BEE procurement recognition level **60.00%**  
 Empowering supplier status **Yes**

Black Ownership **23.56%**  
 Black Women Ownership **7.01%**

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 13 October 2013 in terms of the Broad-Based Black Economic Empowerment Act of South Africa. The Certificate does not serve as a guarantee that the income reflected will continue at the same levels.

Our independent limited assurance report dated 20 September 2016, is available for inspection at the registered office of Mahareng Publishing (Pty) Ltd t/a Bloemfontein Courant Get-it 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 Mahareng Publishing (Pty) Ltd t/a Bloemfontein Courant Get-it, for our work, for this report, or for the conclusion we have reached.

**B-BBEE Approved Registered Auditor: Wayne G. Harrison CA(SA)**  
 B-BBEE Approved Registered Auditor Registration Nr: 397075 B

**Date of issue: 20 September 2016**  
**Expiry Date: 19 September 2017**  
**Period of validity: 12 Months**

**Date of Issue: 20 September 2016**

**Mahareng Publishing (Pty) Ltd t/a Bloemfontein Courant Get-it**

**Certificate Number: QSE/2016/09/20/21133\_29707**

**Expiry Date: 19 September 2017**

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

### **To the director(s) of Mahareng Publishing (Pty) Ltd t/a Bloemfontein Courant Get-it**

We have completed our limited assurance engagement on the B-BBEE Status as at 20 September 2016, as set out on page 1 of the Broad-Based Black Economic Empowerment ("B-BBEE") Verification Certificate of Mahareng Publishing (Pty) Ltd t/a Bloemfontein Courant Get-it (the "Certificate"), and the Scorecard as set out on the pages below. 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 Amended B-BBEE Codes of Good Practice on Black Economic Empowerment, gazetted on 13 October 2013. 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 Amended B-BBEE Codes of Good Practice on Black Economic Empowerment, gazetted on 13 October 2013. 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 Mahareng Publishing (Pty) Ltd t/a Bloemfontein Courant Get-it 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**

- 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;
- 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 Amended B-BBEE Codes of Good Practice on Black Economic Empowerment, gazetted on 13 October 2013.

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#### **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 Amended B-BBEE Codes of Good Practice on Black Economic Empowerment, gazetted on 13 October 2013 in terms of the B-BBEE Act").

#### **Restriction on liability**

Our engagement has been undertaken so that we are able to report to Mahareng Publishing (Pty) Ltd t/a Bloemfontein Courant Get-it in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Mahareng Publishing (Pty) Ltd t/a Bloemfontein Courant Get-it, for our work, for this report, or for the conclusion we have reached.

A handwritten signature in black ink, appearing to be "W. N.".

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**B-BBEE Approved Registered Auditor: Wayne G. Harrison CA(SA)**

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<b>CODE SERIES 100: OWNERSHIP ELEMENT OF B-BBEE FOR QSE ENTERPRISES</b>					
Criteria	Points	Target	Actual	Score	Min 40% achieved
Exercisable Black Voting Rights	5.00	25%+1 Vote	23.56%	4.53	yes
Exercisable Black Women Voting Rights	2.00	10.00%	7.01%	1.40	
Economic interest - black people	5.00	25.00%	23.56%	4.71	
Economic interest - black women	2.00	10.00%	7.01%	1.40	
Economic interest - New Entrants or Designated Groups	3.00	2.00%	0.00%	0.00	
Net Equity Value	8.00	formula	94.24%	7.54	

<b>CODE SERIES 200: MANAGEMENT CONTROL ELEMENT OF B-BBEE FOR QSE ENTERPRISES</b>					
Criteria	Points	Target	Actual	Score	Min 40% achieved
Black Exec. Management as a % of Executive Management	5.00	50.00%	0.00%	0.00	
Black Women Exec. Management as a % of Executive Management	2.00	25.00%	0.00%	0.00	
Black representation in Senior, Middle & Junior Management	6.00	60.00%	50.00%	5.00	
Black female representation in Senior, Middle & Junior Management	2.00	30.00%	0.00%	0.00	

<b>CODE SERIES 300: SKILLS DEVELOPMENT ELEMENT OF B-BBEE FOR QSE ENTERPRISES</b>					
Criteria	Points	Target	Actual	Score	Min 40% achieved
Expenditure on Learning Programmes for black people	15.00	3.00%	1.69%	8.46	Yes
Expenditure on Learning Programmes for black females	7.00	1.00%	1.35%	7.00	
Expenditure on Learning Programmes for disabled black employees	3.00	0.15%	0.00%	0.00	
Number of black people absorbed at the end of programme	5.00	100.00%	100.00%	5.00	

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CODE SERIES 400: ENTERPRISE & SUPPLIER DEVELOPMENT ELEMENT OF B-BBEE FOR QSE ENTERPRISES					
Criteria	Points	Target	Actual	Score	Min 40% achieved
BEE Procurement Spend with Empowering Suppliers	15.00	60.00%	63.99%	15.00	Yes
BEE Procurement Spend with Empowering Suppliers Min 51% black owned	5.00	15.00%	52.69%	5.00	
B-BBEE Procurement with Designated Group suppliers Min 51% black owned	1.00	1.00%	0.00%	0.00	
Supplier Development contributions	5.00	1.00%	0.00%	0.00	No
Enterprise Development contributions and Sector specific Programmes	5.00	1.00%	4.35%	5.00	Yes
Graduation from Enterprise Development to Supplier Development beneficiary	1.00	Yes	Yes	1.00	
Created one or more jobs as a result of SD&ED initiatives	1.00	Yes	Yes	1.00	

CODE SERIES 500: SOCIO-ECONOMIC DEVELOPMENT ELEMENT OF B-BBEE FOR QSE ENTERPRISES					
Criteria	Points	Target	Actual	Score	
Average annual value of SED contributions	5.00	1.00%	1.14%	5.00	

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B-BBEE Approved Registered Auditor: Wayne G. Harrison CA(SA)

B-BBEE Approved Registered Auditor Registration Nr: 397075 B