

Broad-Based Black Economic Empowerment Verification Certificate

DEMACON RESEARCH AND PROJECTS (PTY) LTD T/A DEMACON MARKET STUDIES

B-BBEE Certificate Number: QSE/0001485/13R

Registration Number: 2007/007644/07

VAT Number: 4550235560

Head Office, Location: Number 26
26th Street
Menlo Park
Pretoria
0081

PO Box 95530
Waterkloof
Pretoria
0145

Verification standard applied:

Issue of the rating standard applied:

Scorecard applied:

Size of the Enterprise:

Codes of Good Practice on Black Economic Empowerment

Section 9 of the B-BBEE Act 53 of 2003

QSE Scorecard

Medium Enterprise (<= R35 million annual turnover)


Element	Weighting *	Score
Ownership	0	0
Management Control	0	0
Employment Equity	27	22.13
Skills Development	0	0
Preferential Procurement	25	12.78
Enterprise Development	25	25
Socio-Economic Development	25	25
Overall Score	102	84.91

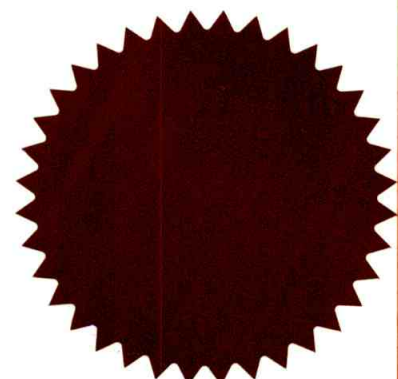
Broad Based BEE status level : **A Level 3 contributor to B-BBEE**
BEE procurement recognition level : **110%**
Black Ownership : **0.00%**
Black Woman Ownership : **0.00%**
Value Adding Supplier (Yes/No) : **Yes**

In our opinion, the B-BBEE status reflected in 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 reasonable assurance report dated 25 September 2013 is available for inspection at the registered office of DEMACON RESEARCH AND PROJECTS (PTY) LTD T/A DEMACON MARKET STUDIES 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 DEMACON RESEARCH AND PROJECTS (PTY) LTD T/A DEMACON MARKET STUDIES for our work, for this report, or for the conclusion we have reached.

* Including bonus points

Date of issue:	25 September 2013
Expiry date:	24 September 2014
Period of validity:	12 Months


P.G. Du Plessis CA (SA), RA (SA), MTP (SA)
 IRBA Registration No.: 860395B
 B-BBEE Approved Registered Auditor



Smith and Smith Accountants CC

CC Nr: 2011/050178/23

Professional BEE Verifications

D. Smith Professional Accountant (SA) 4385