

BEE Ownership Certificate
Issued to
African Rainbow Capital Fund

Entity Name African Rainbow Capital Fund

Exercisable Voting Rights by Black People	100.00%	Exercisable Voting Rights by Black Women	16.91%
Economic Interest to which Black People are entitled	100.00%	Economic Interest to which Black Women are entitled	16.91%
Economic Interest to which BDG's, EOS, BBOS and Co-op's are entitled	25.73%	Involvement in the ownership by Black New Entrants	22.39%
A - Net Value	100.00%		

**Black Owned: >=51% and 8 points for Net Value*

**Black Women Owned: >=30% and 8 points for Net Value*

51% Black Owned *	Yes	30% Black Women Owned *	No
Black Designated Group Supplier	No	Normal Flow Through Principle Applied	

Issue Date 18 May 2018
Expiry Date 17 May 2019
Certificate Number ELC7767
Version Final
Applicable Scorecard Amended Codes - Generic
Applicable BBBEE Codes Amended Generic Codes Gazetted on 11 October 2013



EmpowerLogic (Pty) Ltd
Reg. No. : 1995/000523/07
BBBEE Verification Agency

Per G Le Roux
Member - Verification Committee

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This certificate is the result of an independent and impartial verification of the BEE ownership of the measured entity in accordance with Code 100 of the Codes of Good Practice on Broad Based Black Economic Empowerment. The objective of our verification is to verify the validity and accuracy of information presented to us by the measured entity. It is the measured entity's responsibility to ensure the completeness of information presented for verification.