

BEE Ownership Certificate

Issued to

ARC Fund

Entity Name ARC Fund

Exercisable Voting Rights by Black People	100.00%	Exercisable Voting Rights by Black Women	24.46%
Economic Interest to which Black People are entitled	100.00%	Economic Interest to which Black Women are entitled	24.46%
Economic Interest to which BDG's, EOS, BBOS and Co-op's are entitled	27.31%	Involvement in the ownership by Black New Entrants	23.46%
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 Groups	27.31%	Normal Flow Through Principle Applied	

Issue Date 17 May 2019
Expiry Date 16 May 2020
Certificate Number ELC8617-2 replacing ELC8617
Version Final - Revised 21/05/2019
Applicable Scorecard Amended Codes - Generic
Applicable BBEE Codes Amended Generic Codes Gazetted on 11 October 2013



EmpowerLogic (Pty) Ltd

Reg. No. : 1995/000523/07

BBEE Verification Agency

Per Prebhashini Govender

Member - Verification Committee

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SANAS Accredited



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This certificate supersedes any previous certificates issued to the Measured entity. This certificate is the result of an independent and impartial verification of the BBEE status of the measured entity measured against the Codes of Good Practice on Broad Based Black Economic Empowerment. This certificate has been issued in accordance with the EmpowerLogic Verification Certificate Policy. EmpowerLogic uses the Law Trust advanced electronic signature system (AeSign) which is compliant with the Electronic Communications and Transactions Act no 25 of 2002. The validity of the certificate is ensured as long as the digital signature details corresponds with the Technical Signatory's details as displayed on the certificate.