

The Directors
UBI General Partner (Pty) Ltd
6th Floor Bowmans Building
11 Alice Lane
Sandhurst, Gauteng, 2196
2 July 2021

Dear Directors,

BEE Ownership Certificate for UBI General Partner (Pty) Ltd

We have performed a verification of the BBBEE ownership scorecard of UBI General Partner (Pty) Ltd. The scorecard has been calculated in accordance with the Amended Codes of Good Practice for Broad Based Black Economic Empowerment Gazetted on 11 October 2013 and Amendments Gazetted on 31 May 2019.

Our verification procedures were performed in accordance with the Verification Manual gazetted on 18 July 2008 and are adequate to confirm the equity ownership scorecard of UBI General Partner (Pty) Ltd.

Details of the black ownership composition are set out in the certificate and ownership scorecard presented in Appendix hereto.

Further to the report ELC10397, we can confirm that Economic Interest to which BDG's, EOS, BBOS and Co-op's are entitled of 51.30% are broken down as follows:-

- Black Youth 47.68%
- Black Disabled 0.00%
- Black Unemployed 2.81%
- Black People living in Rural areas 0.81%

Ownership score with normal flow-through:

Exercisable Voting Rights by Black People	96.34%	Exercisable Voting Rights by Black Women	35.06%
Economic Interest to which Black People are entitled	96.34%	Economic Interest to which Black Women are entitled	35.06%
Economic Interest to which BDG's, EOS, BBOS and Co-op's are entitled	51.30%	Involvement in the ownership by Black New Entrants	31.83%
A - Net Value	96.34%		
<i>*Black Owned: >=51% and 8 points for Net Value</i>		<i>*Black Women Owned: >=30% and 8 points for Net Value</i>	
51% Black Owned *	Yes	30% Black Women Owned *	Yes
Black Designated Group Supplier	51.30%	Normal Flow Through Principle Applied	

Ownership score with modified flow-through:

Exercisable Voting Rights by Black People	100.00%	Exercisable Voting Rights by Black Women	35.06%
Economic Interest to which Black People are entitled	100.00%	Economic Interest to which Black Women are entitled	35.06%
Economic Interest to which BDG's, EOS, BBOS and Co-op's are entitled	51.30%	Involvement in the ownership by Black New Entrants	31.83%
A - Net Value	96.34%		
<i>*Black Owned: >=51% and 8 points for Net Value</i>		<i>*Black Women Owned: >=30% and 8 points for Net Value</i>	
51% Black Owned *	Yes	30% Black Women Owned *	Yes
Black Designated Group Supplier	51.30%	Modified Flow Through Principle Applied	

Yours faithfully
EmpowerLogic (Pty) Ltd

Per Prebashini Govender
Member - Verification Committee