
The Directors
ARC Financial Services Investments (Pty) Ltd
Alice Lane – Phase 3
Cnr Alice Lane and 5th Street
Sandhurst
Sandton, Gauteng, 2196
7 July 2021

Dear Directors,

BEE Ownership Certificate for ARC Financial Services Investments (Pty) Ltd

We have performed a verification of the BBEE ownership scorecard of ARC Financial Services Investments (Pty) Ltd. The scorecard has been calculated in accordance with the Amended Financial Services Sector Codes Gazetted on 1 December 2017.

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 ARC Financial Services Investments (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 ELC10398, we can confirm that Economic Interest to which BDG's, EOS, BBOS and Co-op's are entitled of 38.48% are broken down as follows:-

- Black Youth 35.76%
- Black Disabled 0.00%
- Black Unemployed 2.11%
- Black People living in Rural areas 0.61%

Ownership score with normal flow-through:

Exercisable Voting Rights by Black People	85.59%	Exercisable Voting Rights by Black Women	31.79%
Economic Interest to which Black People are entitled	84.50%	Economic Interest to which Black Women are entitled	31.18%
Economic Interest to which BDG's, EOS, BBOS and Co-op's are entitled	38.48%	Involvement in the ownership by Black New Entrants	23.87%
A - Net Value	84.50%		
<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	38.48%	Normal Flow Through Principle Applied	

Ownership score with modified flow-through:

Exercisable Voting Rights by Black People	86.97%	Exercisable Voting Rights by Black Women	31.79%
Economic Interest to which Black People are entitled	85.88%	Economic Interest to which Black Women are entitled	31.18%
Economic Interest to which BDG's, EOS, BBOS and Co-op's are entitled	38.48%	Involvement in the ownership by Black New Entrants	23.87%
A - Net Value	84.50%		
<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	38.48%	Modified Flow Through Principle Applied	

Yours faithfully
EmpowerLogic (Pty) Ltd

Per Prebashini Govender
Member - Verification Committee