

## Broad Based Black Economic Empowerment Verification Certificate Nedbank Limited

OPPORTUNITY. EXCEEDED.

Refer to **Annexure A** for the list of entities covered by the scorecard

Certificate No: 07/FSC/GENERIC/NEDBANK/19/02/2016/NDK

Registration no: 1951/000009/06

VAT no: 4320116074

Office Location: Physical

135 Rivonia Road

Sandown

2196

Postal

P O Box 1144

Johannesburg

2000

Verification Standard Applied:

Codes of Good Practice on Black Economic Empowerment

Issue of the rating standard applied:

Section 9(1) of the B-BBEE Act 53 of 2003

Sector code applied:

The Financial Sector Code

Sector code effective date:

26 November 2012

Scorecard applied:

Generic Scorecard

Size of the enterprise:

Large Enterprise (>R35 million annual turnover)

Element	Element weighting	Score
Ownership	14.00	17.00
Management Control	8.00	8.05
Employment Equity	15.00	11.52
Skills Development	10.00	8.68
Preferential Procurement	16.00	15.74
Empowerment Financing	15.00	15.00
Enterprise Development	5.00	5.00
Socio-Economic Development	3.00	3.00
Access to Financial Services	14.00	13.35
<b>Overall Score</b>	<b>100.00</b>	<b>97.34</b>

Broad Based BEE status level:

A level 2 Contributor to B-BBEE

BEE procurement recognition level:

R1,25 for every R1,00 spend

Black Ownership:

42,94% (Based on the modified flow through principle)

Black Women Ownership:

18,65%

Value Adding Supplier (Yes/No):

Yes

Based on our work performed, we have no reason to believe that the B-BBEE status reflected in this certificate has not been determined in all material respects, in accordance with The Financial Sector Code on Black Economic Empowerment, gazetted on 26 November 2012 under Section 9(1) in terms of the Broad-Based Black Economic Empowerment Act of South Africa.

Our independent limited assurance report dated 19 February 2016 is available for inspection at the registered office of Nedbank Limited together with the accompanying detailed B-BBEE Scorecard (The Financial Sector Scorecard) and should be referred to for an understanding of our limited assurance engagement and the extent of work performed.

This Certificate has been determined on the basis of information provided by management of Nedbank Limited. We do not accept or assume responsibility to anyone other than Nedbank Limited's management, for our work, for this report, or for the conclusion we have reached.



Registered Firm: SizweNtsalubaGobodo Inc.

B-BBEE Approved Registered Auditor: Agnes Dire CA (SA)

Capacity: Director

Registered Firm IRBA No: 946016

IRBA Number: 712227B

SAICA Number: 09115627

Date of issue: 19 February 2016

Expiry date: 18 February 2017

Period of validity: 12 Months

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Head Office  
20 Morris Street East, Woodmead, 2191  
P.O. Box 2939, Saxonworld, 2132  
Tel: +27 (0) 11 231 0600  
Fax: +27 (0) 11 234 0933

Victor Sekese (Chief Executive)

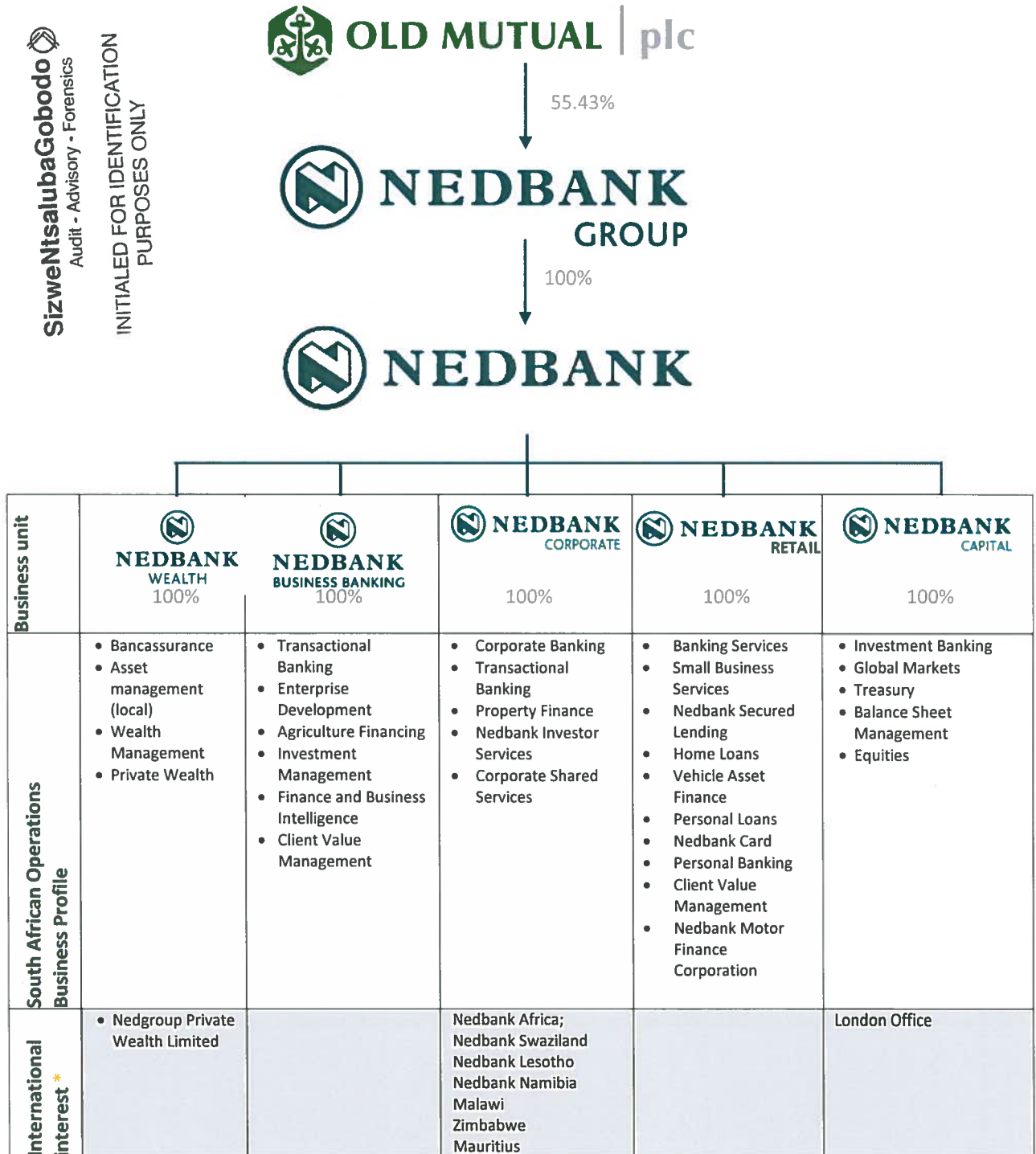
A comprehensive list of all Directors is available at the company offices or registered office.

SizweNtsalubaGobodo incorporated. Registration Number: M2005/034639/21

**Annexure A for the business units/subsidiaries included in the verification**

# Company structure

This report is based on the following operational structure. The shaded areas are excluded from the report, as they do not fall within the ambit of B-BBEE.



\* Excluded from this report, as the B-BBEE Act is only applicable to the SA operations of the group