

BROAD-BASED BLACK ECONOMIC EMPOWERMENT INDEPENDENT COMPETENT PERSON'S REPORT ASISA ACADEMY

Registration Number: 2007/033868/08

Mill House, Boundary Terraces, 1 Mariendahl Lane, Newlands, 7700

This certificate serves to confirm that at the date of analysis ASISA Academy qualified as a Level 1 B-BBEE Contributor based on the requirements as set out in Statement 004: Scorecard for Specialised Enterprises as gazetted on 6 May 2015 in terms of the Broad-Based Black Economic Empowerment Act (53 of 2003). It is confirmed that based on the latest available financial information ASISA Academy qualifies as an Exempt Micro Enterprise. Based on our analysis more than 75% (59% African, 14% Coloured & 7% Indian) of the beneficiaries of ASISA Academy are black as defined in the B-BBEE Codes, with 44% being black female. As a Level 1 B-BBEE contributor all expenditure with ASISA Academy is recognised at 135%.

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Louisa Opperman