

EMPOWERLOGIC

Broad Based Black Economic Empowerment Verification Certificate

Issued to

African Oxygen Limited

Level 1 Contributor

Measured Entity

Company Name African Oxygen Limited
Registration Number 1927/000089/06
VAT Number 4120110541
Address 23 Webber Street
Selby
Gauteng
2001

B-BBEE Status

B-BBEE Status Level Level 1

Element Points Obtained	EO: 23 points; MC: 10.76 points; SD: 18.63 points; ESD: 43.09 points; SED: 5 points		
Discounting Principle Applied	No	Measurement Period Year End	31/12/2019
Empowering Supplier	Yes		

**Black Owned: >=51% and full points for Net Value*

**Black Women Owned: >=30% and full points for Net Value*

Black Voting Rights	66.86%	Black Women Voting Rights	11.15%
Black Economic Interest	66.76%	Black Women Economic Interest	11.21%
51% Black Owned *	Yes	30% Black Women Owned *	No
Black Designated Groups	0.00%	Mandated Investment Exclusion Principle Applied	

Issue Date 11/06/2020
Expiry Date 10/06/2021
Certificate Number ELC9524-2RGENBB replacing ELC9524RGENBB
Version Final - Revised 18/9/2020
Applicable Scorecard Amended Codes - Generic
Applicable BBEE Codes Amended Generic Codes Gazetted on 11 October 2013 and Amendments Gazetted on 31 May 2019

EmpowerLogic (Pty) Ltd

Reg. No. : 1995/000523/07

BBBEE Verification Agency

Per Gianna Le Roux

Member - Verification Committee



SANAS Accredited



BVA018

BEE Procurement Recognition Levels

Level	Qualification	%
1	≥ 100 Points	135%
2	≥ 95 but < 100	125%
3	≥ 90 but < 95	110%
4	≥ 80 but < 90	100%
5	≥ 75 but < 80	80%
6	≥ 70 but < 75	60%
7	≥ 55 but < 70	50%
8	≥ 40 but < 55	10%
Non Compliant	<40	0%

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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 BBBEE 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.

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1. Introduction :

African Oxygen Limited's Broad Based Black Economic Empowerment verification has been based on the Amended Codes of Good Practice for Broad Based Black Economic Empowerment Gazetted on 11 October 2013 and Amendments Gazetted on 31 May 2019.

All BEE statistics (especially Supplier information) was collated in a comprehensive information gathering initiative to allow accurate scoring on all objectives and themes. With the increased emphasis by Government on broad based BEE, such figures must remain accurate and easily available for future measurement and reporting initiatives. The measurement period used for all financial information is 1 January 2019 to 31 December 2019.

This report is the result of an independent and impartial verification of the BBBEE status of the measured entity measured against the Codes of Good Practice on Broad Based Black Economic Empowerment. The objective of our verification is to verify the validity and accuracy of the BBBEE status represented by the measured entity. EmpowerLogic is not responsible for ensuring completeness of information provided to support the BBBEE status.

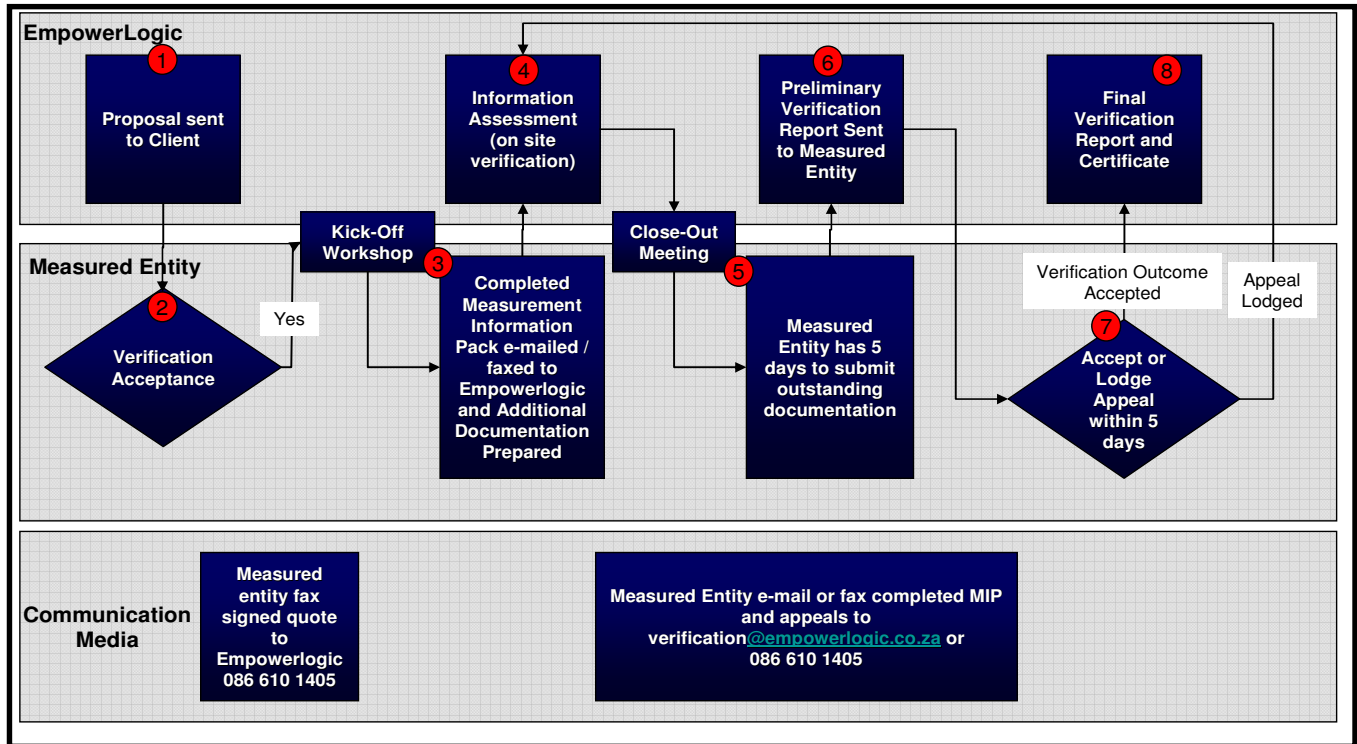
All the information contained in this document has been collected from sources within African Oxygen Limited and believed to be accurate and reliable at the time of the measurement.

All referencing to Black individuals is based on the generic term used to refer to African (A), Indian (I), Coloured (C) and Chinese (C) South African citizens.

The verification for African Oxygen Limited was based on the following elements:

- *Equity Ownership – % flow of economic benefits and voting rights;*
- *Management Control – % black board composition, black executive management and measurement of Senior, Middle and Junior Management against EAP targets.*
- *Skills development - Skills development expenditure as a proportion of total payroll leviable amount and black people participating in Category B,C and D.*
- *Enterprise and Supplier Development*
 - *Preferential Procurement – Weighted Preferential Procurement spend based on the BEE Procurement Recognition Levels;*
 - *Supplier Development – Annual recoverable and non-recoverable contributions to Supplier Development as a % of NPAT;*
 - *Enterprise Development – Annual recoverable and non-recoverable contributions to Enterprise Development as a % of NPAT;*
- *Socio Economic Development - Annual non-recoverable contributions to Social Development as a % of NPAT.*

The following diagram illustrates the process that was followed, as well as the documentation involved in each part of the process :



- 1 Proposal
- 2 Signed Proposal
- 3 Measurement Information Pack
- 4 Verification Methodology and On-Site Schedule
- 5 Close Out Meeting Template
- 6 Provisional Verification report
- 7 Written Appeal
- 8 Final Verification Certificate and Report

The total score of a company will be used to rank them according to their progress in achieving broad-based black economic empowerment. The total points that a company earn are set out as follows by the Amended Codes of Good Practice:

Level	Qualification	Procurement Recognition %
Level 1	≥ 100 Points	135%
Level 2	≥ 95 but < 100	125%
Level 3	≥ 90 but < 95	110%
Level 4	≥ 80 but < 90	100%
Level 5	≥ 75 but < 80	80%
Level 6	≥ 70 but < 75	60%
Level 7	≥ 55 but < 70	50%
Level 8	≥ 40 but < 55	10%
Non Compliant	<40	0%

2. Amended Codes - Generic Scorecard:

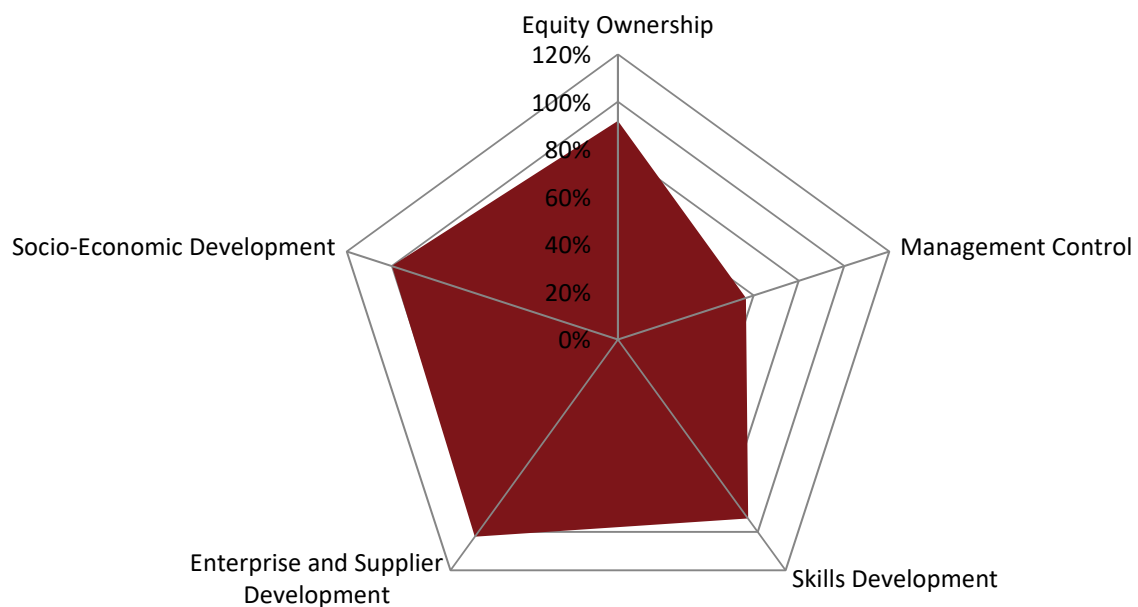
Element	Indicator	Weight	Target
Equity Ownership	Exercisable Voting Rights by Black People	4.00	25%+1
	Exercisable Voting Rights by Black Women	2.00	10.0%
	Economic Interest to which Black People are entitled	4.00	25.0%
	Economic Interest to which Black Women are entitled	2.00	10.0%
	Economic Interest to which BDG's, EOS, BBOS and Co-op's are entitled	3.00	3.0%
	Involvement in the ownership by Black New Entrants	2.00	2.0%
	A - Net Value	8.00	5.0%
Management Control	% Exercisable Voting Rights of Black Board Members	2.00	50.0%
	% Exercisable Voting Rights of Black Women Board Members	1.00	25.0%
	% Black Executive Directors	2.00	50.0%
	% Black Women Executive Directors	1.00	25.0%
	% Black Executive Management	2.00	60.0%
	% Black Women Executive Management	1.00	30.0%
	% Black People in Senior Management	2.00	60.0%
	% Black Women in Senior Management	1.00	30.0%
	% Black People in Middle Management	2.00	75.0%
	% Black Women in Middle Management	1.00	38.0%
	% Black People in Junior Management	1.00	88.0%
	% Black Women in Junior Management	1.00	44.0%
	Black People Living with Disabilities as a % of All Employees	2.00	2.0%
Skills Development	Skills Development Expenditure on Black People as a % of Leviable Amount	6.00	3.5%
	Skills Development Expenditure on Bursaries for Black Students at Higher Education Institutions as % of Leviable Amount	4.00	2.5%
	Skills Development on Black Employees with disabilities as a % of Leviable Amount	4.00	0.3%
	Black People Participating in Learnerships, Apprenticeships and Internships as a % of Total Employees	6.00	5.0%
	Bonus Point: Number of Black People Absorbed	5.00	100.0%
Enterprise and Supplier Development	Weighted BEE Procurement Expenditure - All Suppliers	5.00	80.0%
	Weighted BEE Procurement Expenditure - Qualifying Small Enterprises	3.00	15.0%
	Weighted BEE Procurement Expenditure - Exempted Micro Enterprises	4.00	15.0%
	Weighted BEE Procurement Expenditure - Suppliers that are at least 51% Black Owned	11.00	50.0%
	Weighted BEE Procurement Expenditure - Suppliers that are at least 30% Black Women Owned	4.00	12.0%
	Bonus Points: Procurement Expenditure from Designated Group Suppliers that are at least 51% Black Owned	2.00	2.0%
	Annual Value of all Supplier Development Contributions as a % of NPAT	10.00	2.0%
	Annual Value of all Enterprise Development Contributions as a % of NPAT	5.00	1.0%
	Bonus Point: Graduation	1.00	Yes
	Bonus Point: Creating Jobs	1.00	Yes
Socio-Economic Development	Annual Value of all Socio-Economic Development Contributions as a % of NPAT	5.00	1.0%

3. Scorecard Summary and Priority Elements:

African Oxygen Limited is classified as a Level 1 contributor towards Broad Based Black Economic Empowerment.

Description	Weighting	% Score for Indicator	Points	Priority Element Threshold Achieved
Overall BEE Score	111.00		100.47	
Equity Ownership	25.00	92.00%	23.00	Y
Management Control	19.00	56.65%	10.76	
Board and Other Executive Management	9.00	51.85%	4.67	
Employment Equity	10.00	60.96%	6.10	
Skills Development	20.00	93.13%	18.63	Y
Bonus Points	5.00	33.09%	1.65	
Enterprise and Supplier Development	42.00	102.58%	43.09	
Preferential Procurement	27.00	92.29%	24.92	Y
Bonus Points	2.00	58.38%	1.17	
Supplier Development	10.00	100.00%	10.00	Y
Enterprise Development	5.00	100.00%	5.00	Y
Bonus Points	2.00	100.00%	2.00	
Socio-Economic Development	5.00	100.00%	5.00	

Status per Element



4.1 **Empowering Supplier Status:**

Yes

The Department of Trade and Industry issued Notice 708 of 2016 of Government Gazette No. 40375 on the 28th October 2016 regarding the application of the Empowering Supplier Status.

The recognition of empowering supplier status has been extended until further determination and any entity measured on or after 1 May 2016 will automatically be recognised as an Empowering Supplier until a further notice is issued.

African Oxygen Limited is an Empowering Supplier.

5. Sections :

5.1 Equity Ownership :

Necessary shareholding information that was found in the Measurement Information Pack, could be confirmed with the share certificate(s), share register(s) and/or other formal documentation.

Table 5.1.1: African Oxygen Limited Shareholders:

Shareholder(s) Detail	% Share	% Voting Rights by Black People	% Economic Interest by Black
Afrox African Investments (Pty) Ltd - Treasury Shares	10.00%	0.00%	0.00%
Mandated Shares	21.18%	0.00%	0.00%
BOC Holdings	50.47%	0.00%	0.00%
Old Mutual	0.61%	0.21%	0.14%
Bidvest	0.00%	0.00%	0.00%
Sanlam	0.05%	0.02%	0.02%
Santam	0.01%	0.00%	0.00%
Sygnia	0.32%	0.03%	0.03%
Investec	0.01%	0.00%	0.00%
Nedgroup	0.01%	0.00%	0.00%
Alexander forbes	0.72%	0.37%	0.37%
Guardrisk Life Ltd	0.00%	0.00%	0.00%
Liberty Life	0.12%	0.03%	0.03%
Coronation	0.17%	0.05%	0.05%
ABSA	0.02%	0.00%	0.00%
Other	16.30%	0.00%	0.00%
Total	100.00%	0.72%	0.65%

Table 5.1.2: African Oxygen Limited Effective Black Shareholding

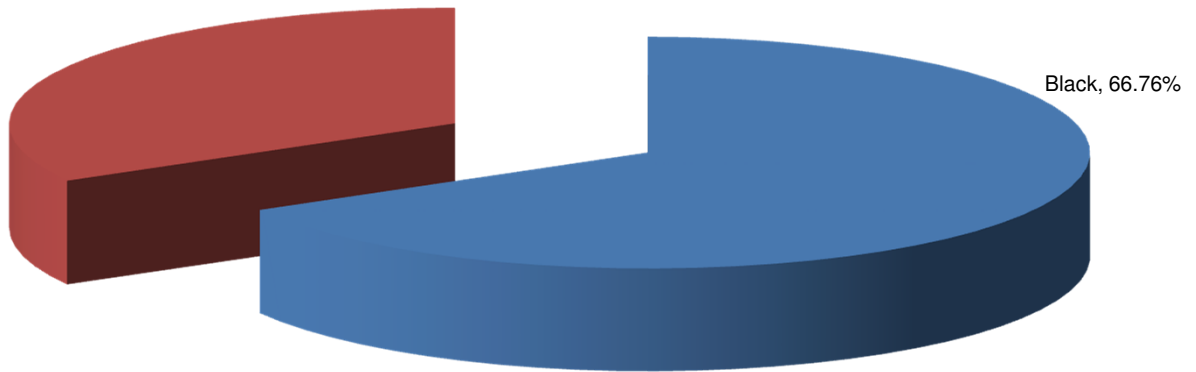
Description	%
Effective Black Ownership in Measured Entity using the Flow Through Principle	0.65%
Effective Black Ownership using the Recognition in the Sale of Assets	45.30%
Total Effective Black Ownership in Measured Entity using the Flow Through Principle	45.95%
Effective Black Ownership calculated using the Exclusion Principle of Mandated Investment	66.76%

Table 5.1.3: Equity Ownership Scorecard

Indicator	Weight	Actual	Target	Result	Points
Exercisable Voting Rights by Black People	4.00	66.86%	25%+1	100.0%	4.00
Exercisable Voting Rights by Black Women	2.00	11.15%	10%	100.00%	2.00
Economic Interest to which Black People are entitled	4.00	66.76%	25%	100.0%	4.00
Economic Interest to which Black Women are entitled	2.00	11.21%	10%	100.00%	2.00
Economic Interest to which BDG's, EOS, BBOS and Co-op's are entitled	3.00	40.66%	3.0%	100.00%	3.00
Involvement in the ownership by Black New Entrants	2.00	0.00%	2.00%	0.00%	-
A - Net Value	8.00	73.99%	5%	100.00%	8.00
B - Economic Interest		66.76%	25%	100.0%	
Total	25.00				23.00

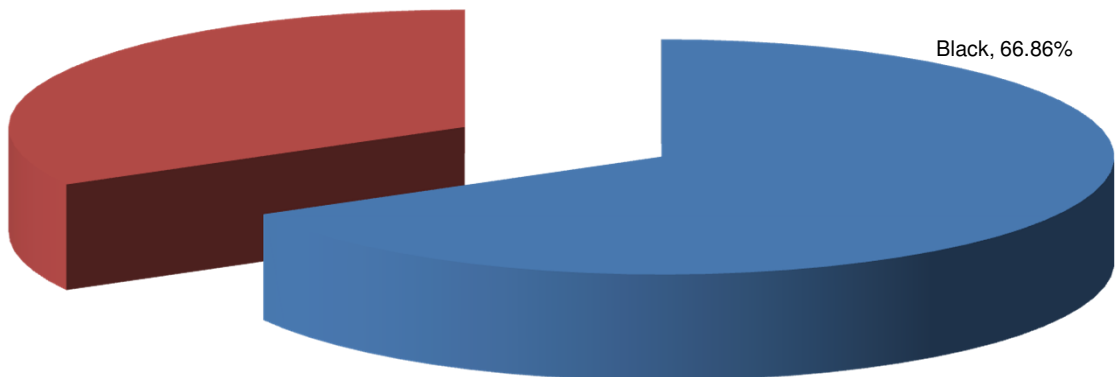
Economic Interest by Race

White / NSA, 33.24%



Voting Rights by Race

White / NSA, 33.14%



African Oxygen Limited contributes towards broad based black economic empowerment in terms of the equity ownership of the company.

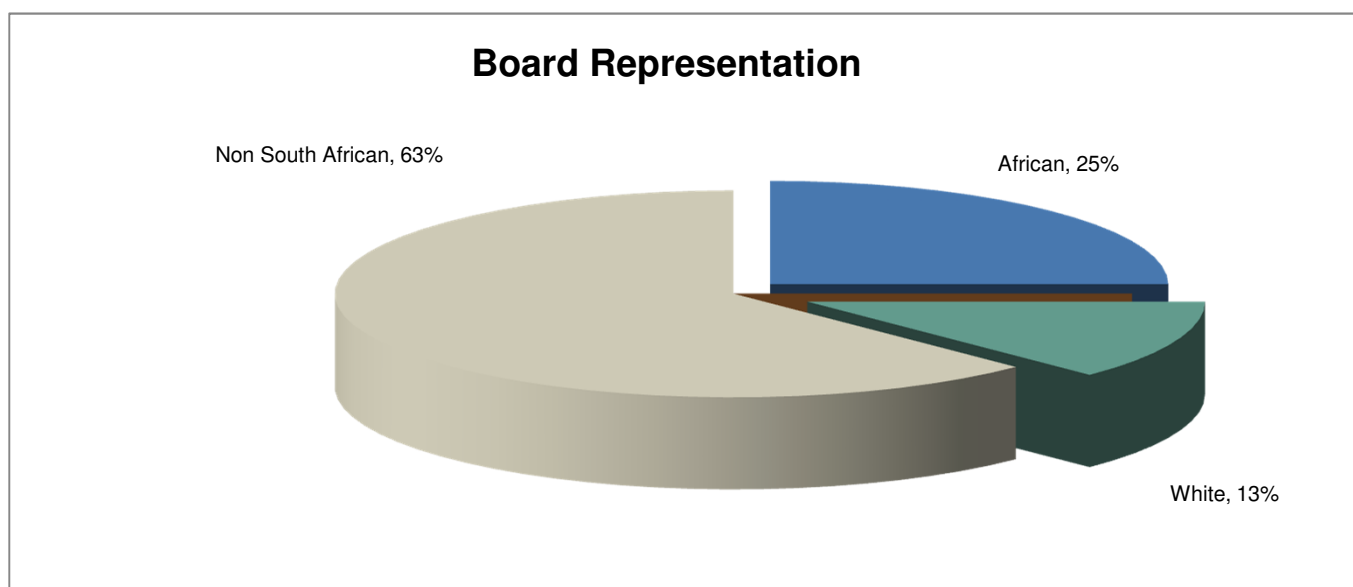
5.2 Management Control :

5.2.1 Board Representation and other Executive Management:

Table 5.2.1.1: Listing of Board of Directors and other Executive Management

Designation	Name	Race (A/I/C W/NSA)	Gender (M/F)	% Votes
Executive Directors	SM Venter	W	M	12.50%
	M Stenglin	NSA	M	12.50%
Non-Executive Directors	NN Gwagwa	A	F	12.50%
	NVL Qangule	A	F	12.50%
	MJ Panikar	NSA	M	12.50%
	GJ Strauss	NSA	M	12.50%
	M von Plotho	NSA	M	12.50%
	CF Wells	NSA	M	12.50%
Other Executive Management				
Other Executive Management	DA Fernando	NSA	M	
	MJ Kruger	W	M	
	M Magaoga	A	M	
	TW Makwela	A	F	
	S Misra	I	M	
	S Moran	NSA	M	
	S Morris	W	F	
	J Ntuli	A	M	
	J Ramashala	A	M	
	C Singh	I	F	

A = African, I = Indian, C = Coloured, W = White, NSA = Non-South African



Executive Directors Representation



Other Executive Management Representation

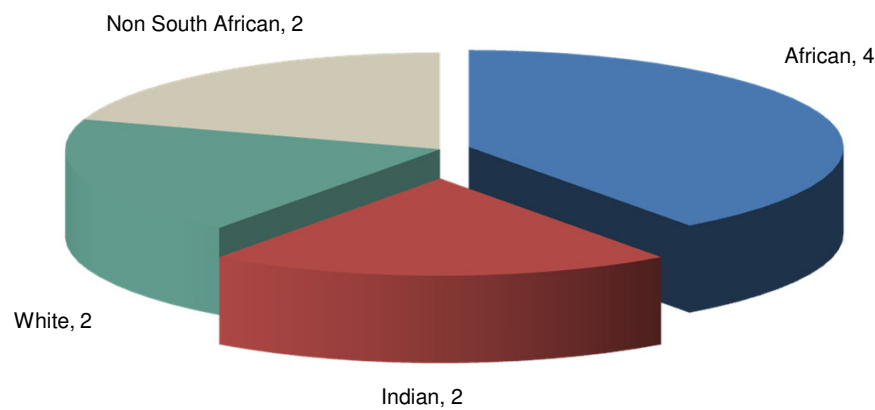


Table 5.2.1.2: Board Representation and other Executive Management: Scorecard

Measurement Category	Weight	Actual	Total in Cat	Target	Result	Points
% Exercisable Voting Rights of Black Board Members	2.00	25%	100%	50%	50%	1.00
% Exercisable Voting Rights of Black Women Board Members	1.00	25%	100%	25%	100%	1.00
% Black Executive Directors	2.00	-	2	50%	0%	-
% Black Women Executive Directors	1.00	-	2	25%	0%	-
% Black Executive Management	2.00	6.00	10	60%	100%	2.00
% Black Women Executive Management	1.00	2.00	10	30%	67%	0.67
Total	9.00					4.67

African Oxygen Limited contributes towards broad based black economic empowerment in terms of the board participation and other executive management of the company.

5.2.2 Employment Equity:

Table 5.2.2.1: Employment Equity

Occupational Level	Males					Females					Total
	African	Coloured	Indian	Non Black	Sub-Total	African	Coloured	Indian	Non Black	Sub-Total	
Top Management	3	-	1	5	9	1	-	1	1	3	12
Senior Management	1	-	-	8	9	2	-	-	-	2	11
Professionals, Specialists & Mid-Management	46	16	19	100	181	17	1	8	29	55	236
Skilled Workers, Supervisors & Junior Management	261	46	27	68	402	148	36	23	62	269	671
Semi-skilled & Discretionary Decision Making	360	35	3	3	401	60	1	-	2	63	464
Unskilled	41	4	2	2	49	53	10	3	2	68	117
Total Employees	712	101	52	186	1051	281	48	35	96	460	1,511
Disabled	8	3	1	4	16	22	0	0	3	25	41

The EAP (Economically Active Population) target used for this verification was based on the 19TH National EAP Targets as per annual CEE Report as provided by The Department of Labour. These racial demographics distribution are as follows:

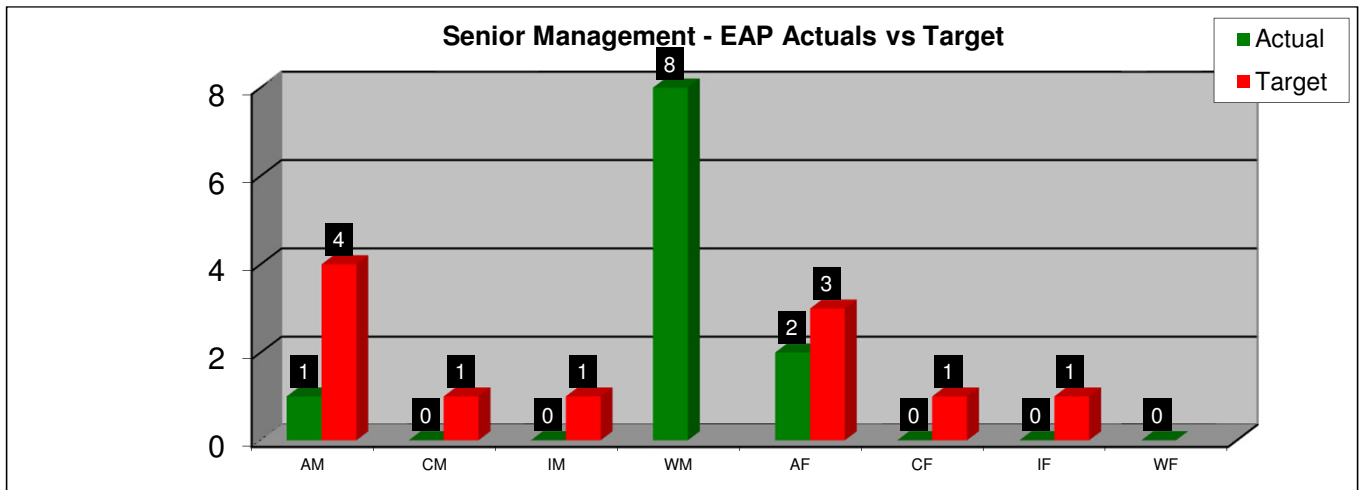
Table 5.2.2.2: EAP Targets

National EAP Targets as per annual CEE Report			
Race	Male	Female	Total
African	42.80%	36.00%	78.80%
Coloured	5.20%	4.40%	9.60%
Indian	1.70%	1.00%	2.70%
White	5.10%	3.90%	9.00%
Total	54.80%	45.30%	100.10%

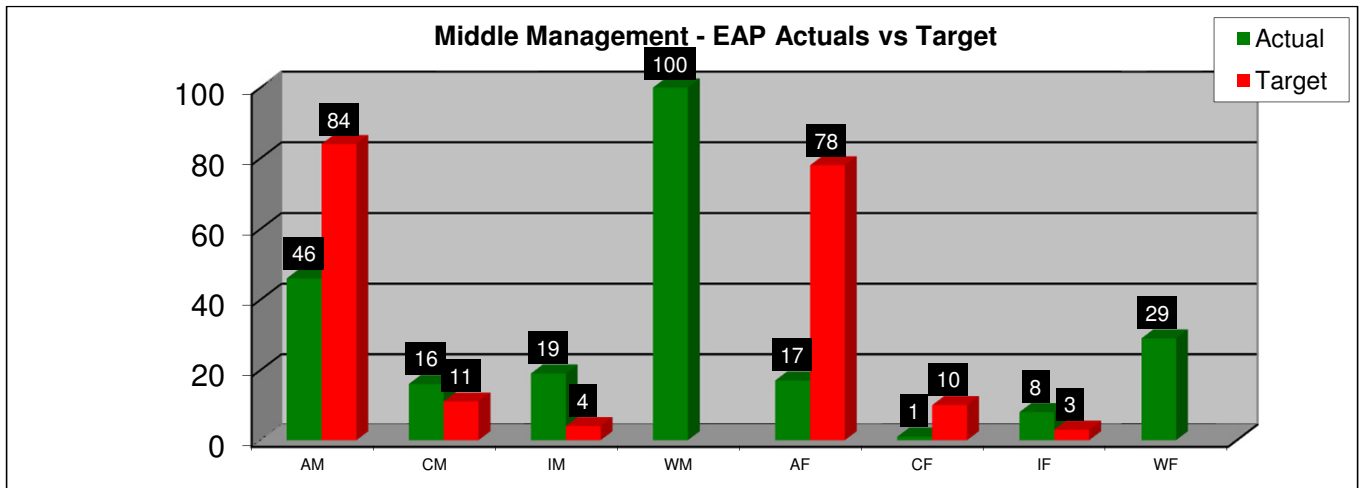
Table 5.2.2.3: Employment Equity Scorecard

Measurement Category	Weight	Actual	Total in Cat	Target	Result	Points
% Black People in Senior Management	2.00	3.00	11	60%	45%	0.91
% Black Women in Senior Management	1.00	2.00	11	30%	61%	0.61
% Black People in Middle Management	2.00	79.35	236	75%	45%	0.90
% Black Women in Middle Management	1.00	20.17	236	38%	22%	0.22
% Black People in Junior Management	1.00	488.72	671	88%	83%	0.83
% Black Women in Junior Management	1.00	186.51	671	44%	63%	0.63
Black People Living with Disabilities as a % of All Employees	2.00	34.00	1511	2%	100%	2.00
Total	10.00					6.10

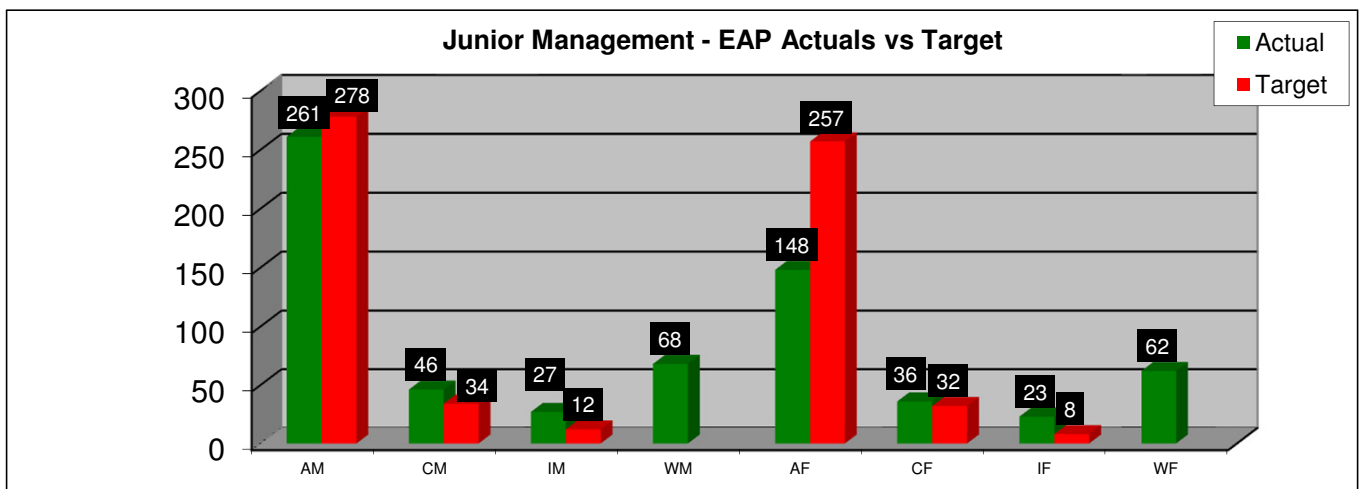
The representation of the various race groups in senior management against EAP targets is represented as follows:



The representation of the various race groups in middle management against EAP targets is represented as follows:



The representation of the various race groups in junior management against EAP targets is represented as follows:



African Oxygen Limited contributes towards broad based black economic empowerment in terms of the employment equity of the company.

5.3 Skills Development :

Skills Development Expenditure is classified in the categories listed in table 5.3.1 below. All categories are included for skills development expenditure in Rands but category F and G, accommodation, travel and catering is limited to 15% of overall spend. Categories B, C and D are included in the second section of the skills development scorecard measuring the number of learners in those categories.

Table 5.3.1: Learning Programme Matrix

Category	Narrative Description	Delivery Mode	Learning Site	Learning Achievement
A Bursaries	Institution-based theoretical instruction alone - formally assessed by the educational institutions, established by or registered with the Department of Basic Education or the Department of Higher Education & Training	Institutional Instruction	Universities and colleges, schools, ABET providers	Recognised theoretical knowledge resulting in the achievement of a degree, diploma or certificate issued by an accredited or registered formal institution of learning
B Internships	Institution-based theoretical instruction as well as some practical learning with an employer or in a simulated work environment - formally assessed by the institution	Mixed mode delivery with institutional instruction as well as supervised learning in an appropriate workplace or simulated work environment	Universities and colleges, schools, ABET providers and workplace	Theoretical knowledge and workplace experience with set requirements resulting in the achievement of a degree, diploma or certificate issued by an accredited or registered formal institution of learning
C Learnerships	Recognised or registered structured experiential learning in the workplace that is required after the achievement of a qualification - formally assessed by a statutory occupational or professional body	Structured learning in the workplace with mentoring or coaching	Workplace	Occupational or professional knowledge and experience formally recognised through registration or licensing
D Learnerships or Apprenticeships	Occupationally-directed instructional and work based learning programme that requires a formal contract - formally assessed by an accredited body	Institutional instruction together with structured, supervised experiential learning in the workplace	Institution and workplace	Theoretical knowledge and workplace learning, resulting in the achievement of a SAQA registered qualification, a certificate or similar occupational or professional qualification issued by an accredited or registered formal institution of learning
E Work-Integrated Learning	Occupationally-directed instructional and work based learning programme that does not require a formal contract - formally assessed by an accredited body	Structured, supervised experiential learning in the workplace which may include some institutional instruction	Workplace, institutional as well as ABET providers	Credits awarded for registered unit standards, continued professional development, improved performance or skills (e.g. Evidence of outputs based on Performance Development Programme)
F Informal Training	Occupationally-directed informal instructional programmes	Structured information sharing or direct instruction involving workshops, seminars, conferences and short courses	Institutions, conferences and meetings	Continuing professional development, attendance certificates and credits against registered unit standards (in some instances)
G Informal Training	Work-based informal programmes	Informal training	Workplace	Increased understanding of job or work context or improved performance and skills

The EAP (Economically Active Population) target used for this verification was based on the 19TH National EAP Targets as per annual CEE Report as provided by The Department of Labour. These racial demographics distribution are as follows:

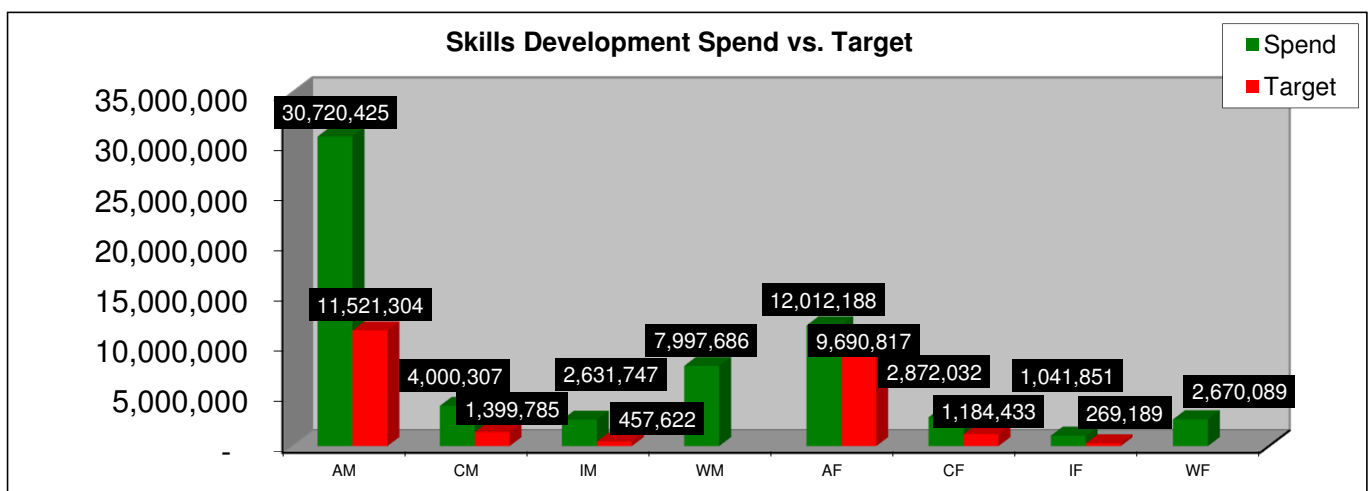
Table 5.3.2: EAP Targets

National EAP Targets as per annual CEE Report			
Race	Male	Female	Total
African	42.80%	36.00%	78.80%
Coloured	5.20%	4.40%	9.60%
Indian	1.70%	1.00%	2.70%
White	5.10%	3.90%	9.00%
Total	54.80%	45.30%	100.10%

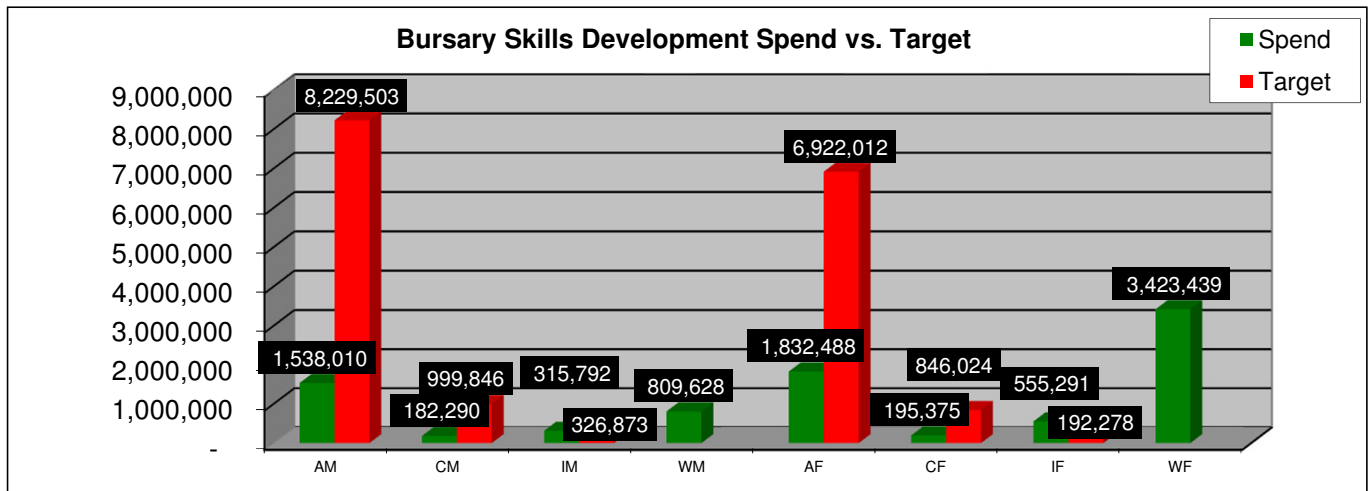
Table 5.3.3: Skills Development Scorecard

Measurement Category	Weight	Actual	Denominator	Target	Result	Points
Skills Development Expenditure on Black People as a % of Leviable Amount	6.00	24,523,150	700,661,438	3.50%	100.00%	6.00
Skills Development Expenditure on Bursaries for Black Students at Higher Education Institutions as % of Leviable Amount	4.00	4,256,233	700,661,438	2.50%	24.30%	0.97
Skills Development on Black Employees with disabilities as a % of Leviable Amount	4.00	2,392,078	700,661,438	0.30%	100.00%	4.00
Black People Participating in Learnerships, Apprenticeships and Internships as a % of Total Employees	6.00	75.55	1,511	5.00%	100.00%	6.00
Bonus Point: Number of Black People Absorbed	5.00	25.00	75.55	100.00%	33.09%	1.65
Total	20.00					18.63

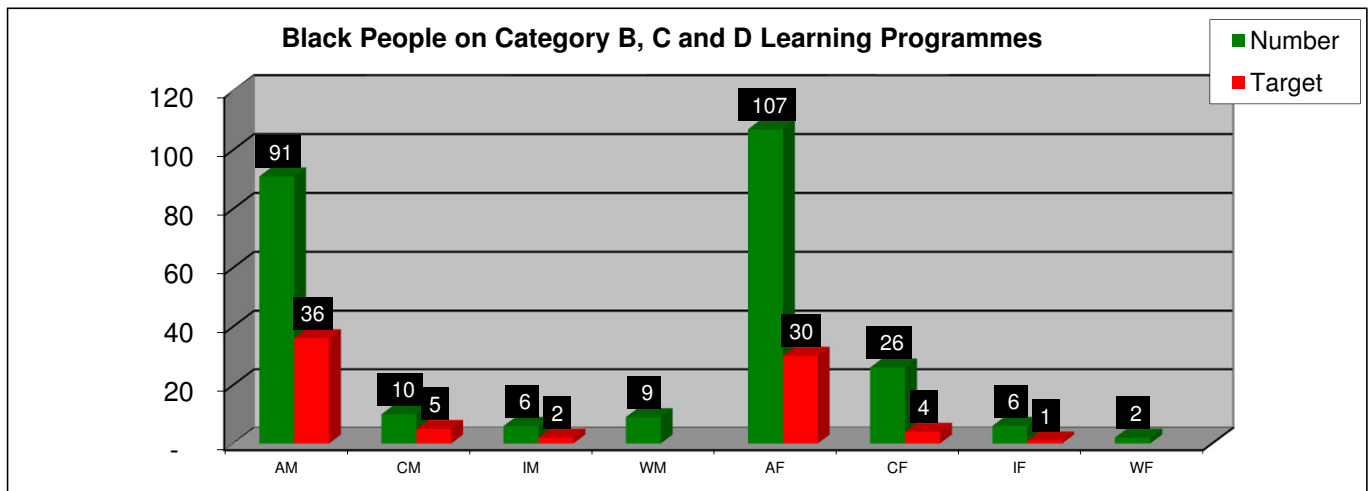
The allocation of skills development expenditure per race group against EAP target is represented by the following graph:



The allocation of bursary expenditure per indicator is represented by the following graph:



Of the total staff compliment of 1511, which forms the baseline, 246 black people on category B, C and D learning programmes were identified for the period under review. The allocation of race group against EAP target is represented below:



African Oxygen Limited contributes towards broad based black economic empowerment in terms of the skills development of the company.

5.4 Enterprise and Supplier Development

5.4.1 Preferential Procurement :

All goods and services procured by the measured entity, other than any portion specifically excluded is measurable in calculating the Total Measured Procurement Spend (TMPS). Table 5.4.1.1 lists the items included in TMPS and table 5.4.1.2 lists permissible exclusions.

The following procurement is measurable within Total Measured Procurement Spend:

Table 5.4.1.1: Total Measured Procurement Spend

Description
Cost of Sales
Operational Expenditure
Capital Expenditure
Public Sector Procurement: all goods and services procured from organs of state and public entities listed in schedules 2 and 3 to the Public Finance Management Act of 1998
Monopolistic Procurement: all goods and services procured from suppliers that enjoy a monopolistic position are included in TMPS. Only procurement for organs of state or public entities that enjoy a statutory or regulated monopoly as listed in table 4.5.1.2 may be excluded
Third Party Procurement: all procurement for a third party where the cost of that procurement is recorded as an expense in the measured entity's annual financial statements
Labour Brokers and independent contractors
Pension and medical aid contributions, excluding any portions of such payments which are a contribution to a capital investment of the employee
Trade Commissions
Imports other than those excluded under permissible exclusions in table 5.4.1.2
Intra-group procurement: except where the procuring entity and the supplying entity form part of the same verification certificate

The following lists the permissible exclusions from Total Measured Procurement Spend.

Table 5.4.1.2: Permissible Exclusions

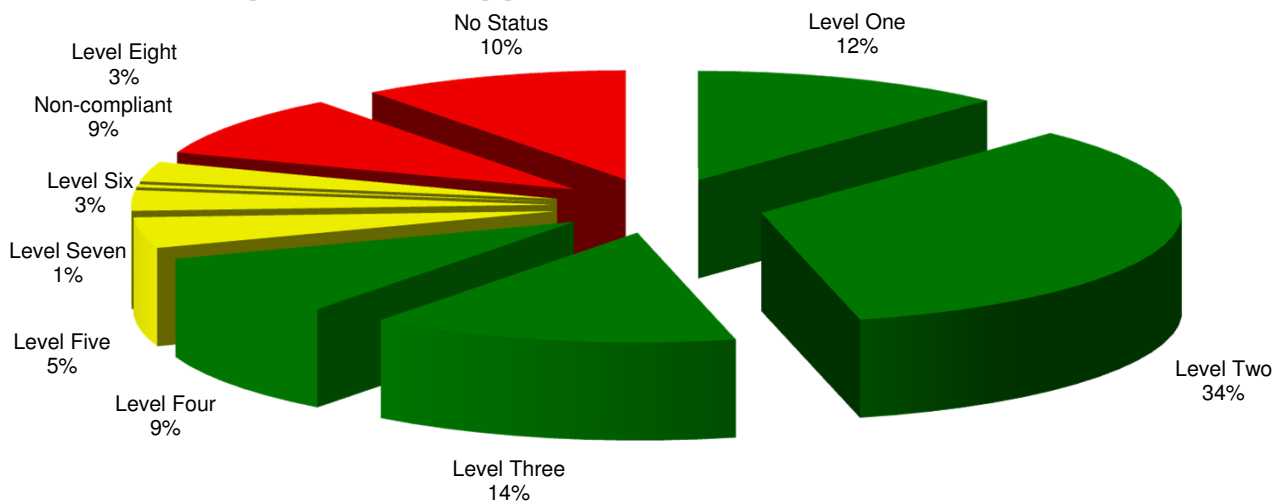
Category	Description
A	Taxation
Public Sector Procurement	
B	All goods and services procured from organs of state and public entities listed in Schedule 1 of the PFMA Act of 1999
	All goods and services from any organ of state or public entity that enjoys a statutory or regulated monopoly
C	Salaries, wages, remunerations, and emoluments
D	Pass Through Third Party Procurement where such procurement is not recorded as an expense in the measured entity's annual financial statements
Empowerment Related Procurement	
E	Investments in or loans to an associated enterprise
	Investments, loans or donations qualifying for recognition under Enterprise Development or Socio-Economic Development
Imports	
F	Imported capital goods or components for value-added production in SA provided that there is no local production and that importing promotes further value-added production in SA
G	Imported goods and services which carry a different brand to the locally produced goods or services, provided that an Enterprise and Supplier Development Plan has been developed and implemented
H	Imported goods and services that have different technical specifications to the locally produced goods or services, provided that an Enterprise and Supplier Development Plan has been developed and implemented

The weighted BEE procurement spend constituted 93.97% of total measured procurement spend. The spend with suppliers in the different BBBEE status levels are listed below:

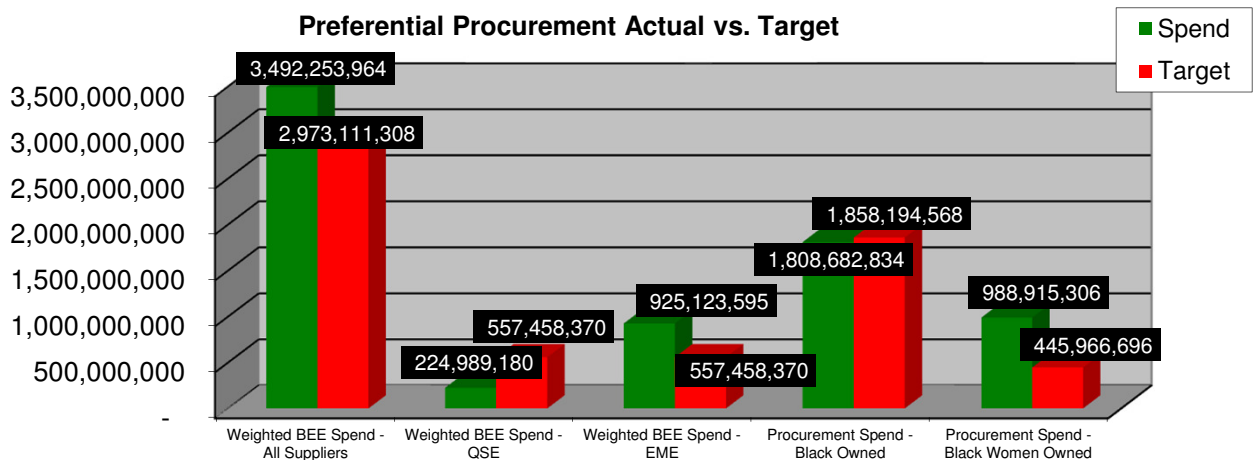
Table 5.4.1.3: Weighted BEE Procurement per Level

BBBEE Level	R Value	Recognition %	Weighted BEE Procurement	%
Level One	446,765,897	135%	637,864,621	12.0%
Level Two	1,272,538,708	125%	1,713,617,976	34.2%
Level Three	523,854,001	110%	577,374,135	14.1%
Level Four	341,590,504	100%	341,814,693	9.2%
Level Five	169,148,285	80%	135,318,628	4.6%
Level Six	112,128,050	60%	67,276,830	3.0%
Level Seven	16,134,251	50%	8,067,126	0.4%
Level Eight	109,184,931	10%	10,919,955.6	2.9%
Non-compliant	343,462,793	0%	-	9.2%
No Status	381,581,716	0%	-	10.3%
Total	3,716,389,135		3,492,253,964	100.0%

Preferential Procurement Spend with Suppliers classified i.t.o their BBBEE Status



Preferential Procurement Actual vs. Target



African Oxygen Limited contributes towards broad based black economic empowerment in terms of the preferential procurement of the company.

5.4.2 Supplier Development

Supplier Development means monetary or non-monetary contributions made to beneficiary entities, with the objective of contributing to the development, sustainability and financial and operational independence of those beneficiaries. Beneficiaries are classified as either EME's or QSE's with more than 51% Black Ownership. The Supplier Development type contributions are classified in table 5.4.2.1.

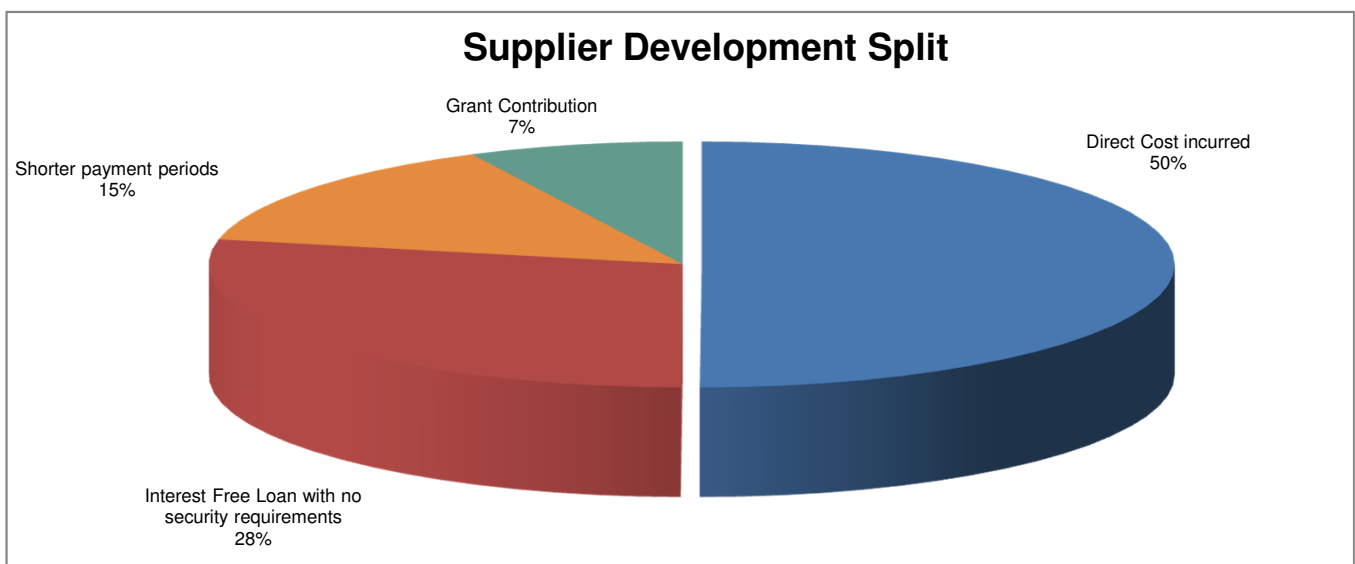
Table 5.4.2.1: Qualifying Contribution Types

Grant and Related Contributions	Equity Investments and Related Contributions
Grant Contribution	Minority Investment in Black Owned EME and QSE's
Direct Cost incurred	Minority Investment in other Enterprises
Discounts in addition to normal business practice	Enterprise Development Investment with lower dividend to Financier
Overhead Costs incurred	Contributions made in the form of Human Resource Capacity
Loans and Related Contributions	Professional Services Rendered at no cost
Interest Free Loan with no security requirements	Professional Services Rendered at a discount
Standard Loan to Black Owned EME and QSE's	Time of employees deployed in assisting beneficiaries
Standard Loan to other Beneficiaries	Other Contributions
Guarantees	Shorter payment periods (limited to 15% of points)
Lower Interest Rate	

The following Supplier development initiatives (monetary investments or quantifiable non-monetary support) were identified for the period under review at the time of the measurement.

Table 5.4.2.2: Supplier Development Contributions

Qualifying Contribution Type	Contribution
Direct Cost incurred	6,093,410
Interest Free Loan with no security requirements	3,430,000
Shorter payment periods	1,752,000
Grant Contribution	895,000
Time of employees deployed in assisting beneficiaries	525,256
Total	12,695,666



African Oxygen Limited contributes towards broad based black economic empowerment in terms of the enterprise development of the company.

5.4.3 Enterprise Development

Enterprise Development means monetary or non-monetary contributions made to beneficiary entities, with the objective of contributing to the development, sustainability and financial and operational independence of those beneficiaries. Beneficiaries are classified as either EME's or QSE's with more than 51% Black Ownership. The Supplier Development type contributions are classified in table 5.4.3.1

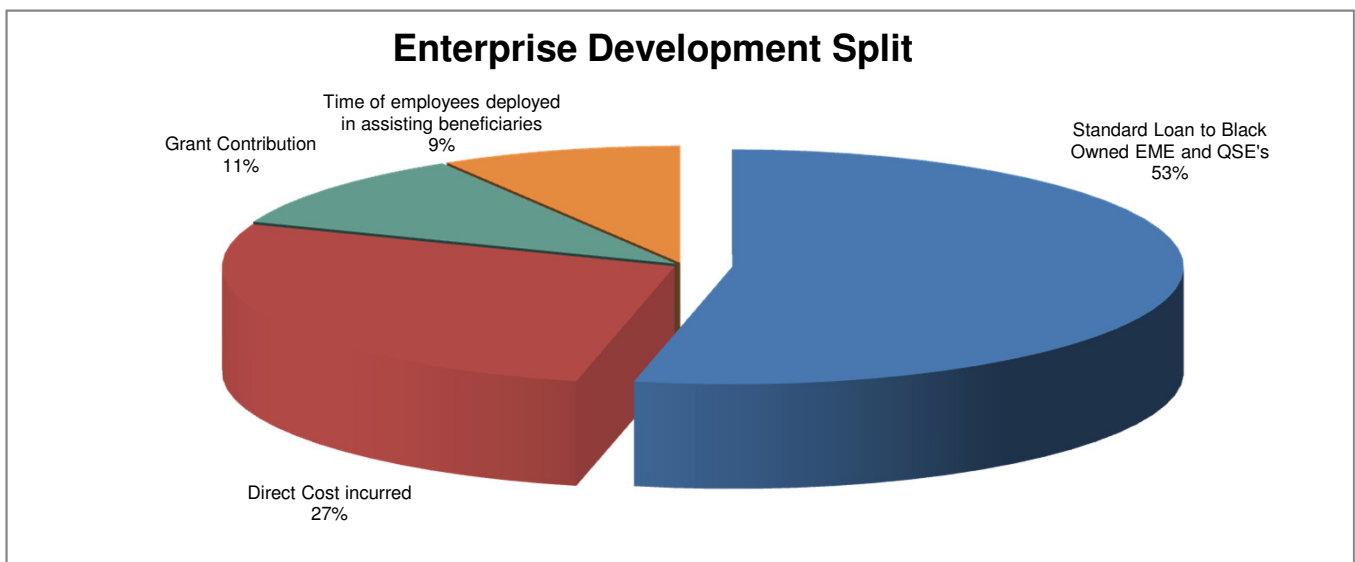
Table 5.4.3.1: Qualifying Contribution Types

Grant and Related Contributions	Equity Investments and Related Contributions
Grant Contribution	Minority Investment in Black Owned EME and QSE's
Direct Cost incurred	Minority Investment in other Enterprises
Discounts in addition to normal business practice	Enterprise Development Investment with lower dividend to Financier
Overhead Costs incurred	Contributions made in the form of Human Resource Capacity
Loans and Related Contributions	Professional Services Rendered at no cost
Interest Free Loan with no security requirements	Professional Services Rendered at a discount
Standard Loan to Black Owned EME and QSE's	Time of employees deployed in assisting beneficiaries
Standard Loan to other Beneficiaries	
Guarantees	
Lower Interest Rate	

The following Enterprise development initiatives (monetary investments or quantifiable non-monetary support) were identified for the period under review at the time of the measurement.

Table 5.4.3.2: Enterprise Development Contributions

Qualifying Contribution Type	Contribution
Standard Loan to Black Owned EME and QSE's	3,250,000
Direct Cost incurred	1,661,700
Grant Contribution	640,000
Time of employees deployed in assisting beneficiaries	525,256
Total	6,076,956



African Oxygen Limited contributes towards broad based black economic empowerment in terms of the enterprise development of the company.

5.5 Socio-Economic Development:

Level 1

Socio-Economic Development means monetary or non-monetary contributions actually initiated and implemented in favour of beneficiaries with the specific objective of facilitating access to the economy for those beneficiaries.

The full value of the contribution is recognisable if at least 75% of the value directly benefits black people, if it is less than 75% the % that benefits black people is recognisable. Programmes are classified in table 5.5.1 and Contributions Types in table 5.5.2

Table 5.5.1: Socio-Economic Development Programmes

Category	Description
A	Development Programmes for women, youth, people with disabilities, people living in rural areas
B	Support of healthcare and HIV/AIDS programmes
C	support for education programmes, resources and materials at primary, secondary and tertiary education level as well as bursaries and scholarships
D	Community training, skills development for unemployed people and adult basic education and training
E	Support of arts, cultural or sporting development programmes

Table 5.5.2: Qualifying Contribution Types

Grant and Related Contributions	Contributions made in the form of Human Resource Capacity
Grant Contribution	Professional Services Rendered at no cost
Direct Cost incurred	Professional Services Rendered at a discount
Discounts in addition to normal business practice	Time of employees deployed in assisting beneficiaries
Overhead Costs incurred	

The following Socio-Economic Development initiatives were identified for the period under review.

Table 5.5.3: Socio-Economic Development Contributions

Initiative / Project	Contribution
Grant Contribution	6,040,792
Total	6,040,792

Socio-Economic Development Split

Development
Programmes
100%



African Oxygen Limited contributes towards broad based black economic empowerment in terms of the Socio-Economic Development of the company.

Amended Codes - Generic BBBEE Profile

Broad Based Black Economic Empowerment Score
100.47 points - Level 1

Ownership
92%

Management Control
56.65%

**Skills Development
(Incl Bonus Points)**
93.13%

**Enterprise and
Supplier Development**
102.58%

**Socio-Economic
Development**
100%

**Management
Control**
51.85%

**Skills
Development**
84.86%

**Preferential
Procurement**
92.29%

**Employment
Equity**
60.96%

**Supplier
Development**
100%

**Enterprise
Development**
100%

Level 1	≥ 100 points
Level 2	≥ 95
Level 3	≥ 90
Level 4	≥ 80
Level 5	≥ 75
Level 6	≥ 70
Level 7	≥ 55
Level 8	≥ 40
Non-Compliant	< 40

Priority Elements	
Net Value	Y
Skills Development	Y
Preferential Procurement	Y
Supplier Development	Y
Enterprise Development	Y

Amended Codes - Generic Scorecard

Objective	Indicator	Weight	Actual Value	Actual Base	Target	Result	Points
Broad Based Black Economic Empowerment Contribution		111.0					100.47
Objective : Ownership		25.00				92.00%	23.00
Equity Ownership	Exercisable Voting Rights by Black People	4.00	66.86%	100.00%	25%+1	100.00%	4.00
	Exercisable Voting Rights by Black Women	2.00	11.15%	100.00%	10.00%	100.00%	2.00
	Economic Interest to which Black People are entitled	4.00	66.76%	100.00%	25.00%	100.00%	4.00
	Economic Interest to which Black Women are entitled	2.00	11.21%	100.00%	10.00%	100.00%	2.00
	Economic Interest to which BDG's, EOS, BBOS and Co-op's are entitled	3.00	40.66%	100.00%	3.00%	100.00%	3.00
	Involvement in the ownership by Black New Entrants	2.00	0.00%	100.00%	2.00%	0.00%	-
	A - Net Value	8.00	73.99%	100.00%	5.00%	100.00%	8.00
	B - Economic Interest		66.76%	100.00%	25.00%	100.00%	
Objective : Management Control		19.00				56.65%	10.76
Objective: Board Participation and Other Executive Management		9.00				51.85%	4.67
Management Control	% Exercisable Voting Rights of Black Board Members	2.00	25.00%	100.00%	50.00%	50.00%	1.00
	% Exercisable Voting Rights of Black Women Board Members	1.00	25.00%	100.00%	25.00%	100.00%	1.00
	% Black Executive Directors	2.00	-	2	50.00%	0.00%	-
	% Black Women Executive Directors	1.00	-	2	25.00%	0.00%	-
	% Black Executive Management	2.00	6	10	60.00%	100.00%	2.00
	% Black Women Executive Management	1.00	2	10	30.00%	66.67%	0.67
Objective : Employment Equity		10.00				60.96%	6.10
Employment Equity	% Black People in Senior Management	2.00	3.00	11	60.00%	45.45%	0.91
	% Black Women in Senior Management	1.00	2.00	11	30.00%	60.61%	0.61
	% Black People in Middle Management	2.00	79.35	236	75.00%	44.83%	0.90
	% Black Women in Middle Management	1.00	20.17	236	38.00%	22.49%	0.22
	% Black People in Junior Management	1.00	488.72	671	88.00%	82.77%	0.83
	% Black Women in Junior Management	1.00	186.51	671	44.00%	63.17%	0.63
	Black People Living with Disabilities as a % of All Employees	2.00	34.00	1,511	2.00%	100.00%	2.00

Amended Codes - Generic Scorecard

Objective	Indicator	Weight	Actual Value	Actual Base	Target	Result	Points
Objective : Skills Development		20.00				93.13%	18.63
Skills Development	Skills Development Expenditure on Black People as a % of Leviable Amount	6.00	24,523,150	700,661,438	3.50%	100.00%	6.00
	Skills Development Expenditure on Bursaries for Black Students at Higher Education Institutions as % of Leviable Amount	4.00	4,256,233	700,661,438	2.50%	24.30%	0.97
	Skills Development on Black Employees with disabilities as a % of Leviable Amount	4.00	2,392,078	700,661,438	0.30%	100.00%	4.00
	Black People Participating in Learnerships, Apprenticeships and Internships as a % of Total Employees	6.00	75.55	1,511	5.00%	100.00%	6.00
	Bonus Point: Number of Black People Absorbed	5.00	25	76	100%	33.09%	1.65
Objective: Enterprise and Supplier Development		42.00				102.58%	43.09
Objective : Preferential Procurement		27.00				96.61%	26.09
Preferential Procurement	Weighted BEE Procurement Expenditure - All Suppliers	5.00	3,492,253,964	3,716,389,135	80.00%	100.00%	5.00
	Weighted BEE Procurement Expenditure - Qualifying Small Enterprises	3.00	224,989,180	3,716,389,135	15.00%	40.36%	1.21
	Weighted BEE Procurement Expenditure - Exempted Micro Enterprises	4.00	925,123,595	3,716,389,135	15.00%	100.00%	4.00
	Weighted BEE Procurement Expenditure - Suppliers that are at least 51% Black Owned	11.00	1,808,682,834	3,716,389,135	50.00%	97.34%	10.71
	Weighted BEE Procurement Expenditure - Suppliers that are at least 30% Black Women Owned	4.00	988,915,306	3,716,389,135	12.00%	100.00%	4.00
	Bonus Points: Procurement Expenditure from Designated Group Suppliers that are at least 51% Black Owned	2.00	43,393,048	3,716,389,135	2.00%	58.38%	1.17
Objective : Enterprise and Supplier Development		15.00				113.33%	17.00
Enterprise and Supplier Development	Annual Value of all Supplier Development Contributions as a % of NPAT	10.00	12,695,666	584,000,000	2.00%	100.00%	10.00
	Annual Value of all Enterprise Development Contributions as a % of NPAT	5.00	6,076,956	584,000,000	1.00%	100.00%	5.00
	Bonus Point: Graduation	1.00	Yes	Yes	Yes	100.00%	1.00
	Bonus Point: Creating Jobs	1.00	Yes	Yes	Yes	100.00%	1.00
Objective : Socio Economic Development		5.00				100.00%	5.00
Socio-Economic Development	Annual Value of all Socio-Economic Development Contributions as a % of NPAT	5.00	6,040,792	584,000,000	1.00%	100.00%	5.00