



SizweNtsaluba vsp

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Member of ABVA: AM00050

"a SANAS Accredited BEE Verification Agency, No. BVA 099"

Broad Based Black Economic Empowerment Verification Certificate

Certificate No: 02/B-BBEE/04/02/2011/NDK

NEDBANK LIMITED

(refer to Annexure A for the business units/subsidiaries included in the verification)

Registration no: 1951/00009/06

VAT no: 4320116074

Head Office, Location: 135 Rivonia Road P O Box 1144
Sandwon Johannesburg
2196 2000
Johannesburg

Verification standard applied:

Issue of the rating standard applied:

Scorecard applied:

Size of the enterprise:

Codes of Good Practice on Black Economic Empowerment

Section 9 of the B-BBEE Act 53 of 2003

Generic Scorecard

Large Enterprise (>R35 million annual turnover)

Element	Score
Ownership	20.11
Management Control	8.62
Employment Equity	11.42
Skills Development	9.60
Preferential Procurement	19.75
Enterprise Development	15.00
Socio-Economic Development	5.00
Overall Score	89.50

Broad Based BEE status level : A level 2 contributor to BEE

BEE procurement recognition level : R1.25/R1.00 spent

Black Ownership : 30.71%

Black Women Ownership : 3.25%

Value Adding Supplier (Yes/No) : Yes

Authorised Signatory (Mr Nhlanhla Sigasa)



BVA 099

Date of issue: 05 February 2011

Expiry date: 04 February 2012

Period of validity: 12 Months



CODE SERIES 100 : MEASUREMENT OF THE OWNERSHIP ELEMENT OF B-BBEE

Weighting percentage	Category	Ownership	Weighting points	Compliance target	Score	
20	2.1	Voting rights:				
		2.1.1	Exercisable Voting Rights in the Enterprise in the hands of black people	3	25%+1%	3.00
		2.1.2	Exercisable Voting Rights in the Enterprise in the hands of black women	2	10%	0.65
		2.2	Economic Interest:			
		2.2.1	Economic Interest of black people in the Enterprise	4	25%	4.00
		2.2.2	Economic Interest of black women in the Enterprise	2	10%	0.77
		2.2.3	Economic Interest of the following black natural people in the Enterprise: 2.2.3.1 black designated groups; 2.2.3.2 black Participants in Employee Ownership Schemes; 2.2.3.3 black beneficiaries of Broad based Ownership Schemes; or 2.2.3.4 black Participants in Co-operatives	1	2.5%	1.00
		2.3	Realisation points:			
		2.3.1	Ownership fulfilment	1		1.00
		2.3.2	Net Value	7		7.00
		2.4	Bonus points:			
		2.4.1	Involvement in the ownership of the Enterprise of black new entrants;	2	10%	1.69
		2.4.2	Involvement in the ownership of the Enterprise of black Participants;	1	10%	1.00
			2.4.2.1 in Employee Ownership Schemes; 2.4.2.2 of Broad-Based Ownership Schemes; or 2.4.2.3 Co-operatives.			
		Total			20.11	

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CODE SERIES 200: MEASUREMENT OF THE MANAGEMENT CONTROL ELEMENT OF B-BBEE

Weighting percentage	Category	Management Control	Weighting points	Compliance Target	Score
	2.1 Board participation:				
		2.1.1 Exercisable Voting Rights of black Board members who are black adjusted using the Adjusted Recognition for Gender	3	50%	2.82
		2.1.2 Black Executive Directors adjusted using the Adjusted Recognition for Gender	2	50%	1.67
	2.2 Top Management:				
10		2.2.1 Black Senior and Other Top Management adjusted using the Adjusted Recognition for Gender	5	40%	3.13
	2.3 Bonus points:				
		Black Independent Non-Executive Board Members	1	40%	1.00
		Total			8.62

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CODE SERIES 300: MEASUREMENT OF THE EMPLOYMENT EQUITY ELEMENT OF B-BBEE

Weighting percentage	Employment Equity	Weighting points	Compliance targets		Score
			Years 0 - 5	Years 6 -10	
15	2.1.1 Black Disabled Employees as a percentage of all employees	2	2%	3%	1.15
	2.1.2 Black employees in Senior Management as a percentage of all such employees using the adjusted recognition for gender	5	43%	60%	3.04
	2.1.3 Black employees in Middle Management as a percentage of all such employees using the adjusted recognition for gender	4	63%	75%	3.23
	2.1.4 Black employees in Junior Management as a percentage of all such employees using the adjusted recognition for gender	4	68%	80%	4.00
	2.1.5 Bonus point for meeting or exceeding the EAP targets in each category under 2.1.1 to 2.1.4	3			0.00
	Total				11.42

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CODE SERIES 400: MEASUREMENT OF THE SKILLS DEVELOPMENT ELEMENT OF B-BBEE

Weighting points	Skills Development	Weighting points	Compliance Target	Score
	2.1.1 Skills Development Expenditure on any program specified in the Learning Programmes Matrix:			
	2.1.1.1 Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for black employees for black employees as a percentage of Leivable Amount	6	3%	5.56
15	2.1.1.2 Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for black employees with disabilities as a percentage of Leivable Amount using the Adjusted Recognition for Gender	3	0.3%	0.42
	2.1.2 Learnerships			
	2.1.2.1 Number of black employees participating in Learnerships or Category B, C and D Programmes as a percentage of total employees using the Adjusted Recognition for Gender	6	5%	3.62
	Total			9.60

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CODE SERIES 500: MEASUREMENT OF THE PREFERENTIAL PROCUREMENT ELEMENT OF B-BBEE

Weighting points	Category	Preferential Procurement	Weighting points	Compliance Target	Score
20	Preferential Procurement	2.1.1 B-BBEE Procurement Spend from all Suppliers based on the B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	12	50%	12.00
		2.1.2 B-BBEE Procurement Spend from Qualifying Small Enterprises or Exempted Micro-Enterprises based on the applicable B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	3	10%	3.00
		2.1.3 B-BBEE Procurement Spend from any of the following Supplier as a percentage of Total Measured Procurement Spend: 2.1.3.1 Supplier that are 50% black owned (3 out of 5 points); or 2.1.3.2 Suppliers that are 30% black women owned(2 out of 5 points)	5	15%	4.75
		Total			19.75

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CODE SERIES 600: MEASUREMENT OF THE ENTERPRISE DEVELOPMENT ELEMENT OF B-BBEE

Weighting point	Category	Enterprise Development	Weighting points	Compliance Target	Score
15		Average annual value of all Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the target	15	3% of NPAT	15.00

CODE SERIES 700: MEASUREMENT OF THE SOCIAL DEVELOPMENT AND SECTOR SPECIFIC ELEMENT OF B-BBEE

Weighting point	Category	Social Economic Development	Weighting points	Compliance Target	Score
5		Average annual value of all Qualifying Contributions made by the Measured Entity measured from the commencement of this statement or the Inception Date to the date of measurement as a percentage of the target	5	1% of NPAT Or 0.125% of turnover	5.00

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