

EMPOWERDEX



Economic Empowerment Rating Agency

Johannesburg

Contact Marketing at EMPOWERDEX: (+27) 11 883 8548

Voltex (Pty) Ltd

Registration Number: 1964/006740/07

an EMPOWERDEX Generic Scorecard Verification Report

AAA

Level Two Contributor

Element	EMPOWERDEX Score		Target Score	B-BBEE Analysis	Results
Ownership	A	19.13	20.00	Procurement Recognition Level	125.00%
Management & Control	A	9.25	10.00	Black Ownership	14.49%
Employment Equity	B	11.08	15.00	Black Women Ownership	8.58%
Skills Development	A	12.20	15.00	VAT Number	4460171202
Preferential Procurement	B	14.63	20.00	Value Adding Enterprise	Yes
Enterprise Development	A	15.00	15.00	Issue Date	22 February 2012
Socio-Economic Development	A	5.00	5.00	Expiry Date	21 February 2013
Overall Score	AAA	86.29	100.00	Operational Capacity	Unconstrained

For EMPOWERDEX (Pty) Ltd

22 February 2012
Date

This verification report is an independent opinion on the B-BBEE status, (in terms of the Department of Trade and Industry's Codes of Good Practice (gazetted 09 February 2007) and interpreted using the Interpretive Guide (released 29 June 2007)), based on the verification, validation and analysis performed by Empowerdex using the information presented by the management of the measured entity

EMPOWERDEX	Contribution Level	Qualification	Procurement Recognition Level
AAA+	Level One Contributor	> 100 points on the Scorecard	135.00%
AAA	Level Two Contributor	> 85 But < 100 points on the Scorecard	125.00%
AA	Level Three Contributor	> 75 But < 85 points on the Scorecard	110.00%
A	Level Four Contributor	> 65 But < 75 points on the Scorecard	100.00%
BBB	Level Five Contributor	> 55 But < 65 points on the Scorecard	80.00%
BB	Level Six Contributor	> 45 But < 55 points on the Scorecard	60.00%
B	Level Seven Contributor	> 40 But < 45 points on the Scorecard	50.00%
C	Level Eight Contributor	> 30 But < 40 points on the Scorecard	10.00%
D	Non Compliant Contributor	< 30 points on the Scorecard	0.00%

Empowerdex (Pty) Ltd. Reg. 2001/027963/07
Directors: V Jack, C Wu, J Stumbles, L Ratsoma



Executive Summary: Voltex (Pty) Ltd

BEE Elements	Status	EMPOWERDEX Score	Rating Components
Ownership	A	<p style="text-align: center;">AAA</p> <p style="text-align: center;">Department of Trade and Industry's Codes of Good Practice (Released February 2007)</p> <p style="text-align: center;">Level Two Contributor</p>	<p style="text-align: center;">Unconstrained Operational Capacity</p>
Management & Control	A		
Employment Equity	B		
Skills Development	A		
Preferential Procurement	B		
Enterprise Development	A		
Socio Economic Development	A		
Operational Capacity	A		

Detailed Indicators	Weighting	Ordinary Shares Black percentage	Continuing benefit Deemed Black shareholding	Combined Percentage	Verified Score
Ownership:					
Verification date:					31 December 2011
Voting rights of black people:	3.00	14.49%	7.18%	21.67%	2.60
Voting rights of black women:	2.00	8.58%	4.25%	12.83%	2.00
Economic interest of black people:	4.00	14.49%	7.18%	21.67%	3.47
Economic interest of black women:	2.00	8.58%	4.25%	12.83%	2.00
Economic interest of designated groups:					
Black participants in employee ownership schemes:	1.00	4.81%	2.38%	7.19%	1.00
Black beneficiaries of broad based ownership schemes:					
Black participants in co-operatives:					
Ownership fulfillment:	1.00	No	No	No	0.00
Net value:	7.00	14.49%	4.27%	18.76%	6.07
Bonus: black new entrant	2.00	5.27%	2.61%	7.89%	1.37
Bonus: black participants in schemes of ownership	1.00	4.81%	2.38%	7.19%	0.62
TOTAL SCORE: OWNERSHIP		20.00			19.13
Management & Control:					
Verification date:					30 June 2011
Black representation at board: (adjusted for gender)		50.00%	3.00	50.00%	3.00
Black representation of the executive directors: (adjusted for gender)		50.00%	2.00	41.67%	1.67
Black representation at top management: (adjusted for gender)		40.00%	3.00	36.67%	4.58
Bonus points: black independent non-executive directors		40.00%	1.00	0.00%	0.00
TOTAL SCORE: MANAGEMENT & CONTROL			10.00		9.25
Employment Equity:					
Verification date:					30 June 2011
Total permanent workforce analyzed:					2031
Total permanent black employees:					1411
Total permanent black female employees:					308
Black disabled representation : (adjusted for gender)		2.00%	2.00	1.06%	1.06
Black representation at senior management : (adjusted for gender)		43.00%	5.00	33.33%	3.88
Black representation at middle management: (adjusted for gender)		63.00%	4.00	45.42%	2.88
Black representation at junior management : (adjusted for gender)		68.00%	4.00	55.49%	3.26
Bonus Points: meeting or exceeding EAP targets, senior management		87.50%	1.00	44.44%	0.00
Bonus Points: meeting or exceeding EAP targets, middle management		87.50%	1.00	52.50%	0.00
Bonus Points: meeting or exceeding EAP targets, Junior management		87.50%	1.00	67.08%	0.00
TOTAL SCORE: EMPLOYMENT EQUITY			15.00		11.08



Executive Summary: Voltex (Pty) Ltd

Detailed Indicators	Target Level	Target Score	Verified Level	Verified Score
Skills Development:				
Skills development review period:	01 July 2010 – 30 June 2011			
Skills development spend on black staff:	R11,345,923			
Skills development spend on black female staff:	R4,731,723			
Skills spend on black staff as a percentage of leviabale amount: (adjusted for gender)	3.00%	6.00	3.40%	6.00
Skills spend on black disabled staff as a percentage of leviabale amount: (adjusted for gender)	0.30%	3.00	0.02%	0.20
Learnerships and category B,C and D programmes for black employees as a percentage of total employees: (adjusted for gender)	5.00%	6.00	5.79%	6.00
TOTAL SCORE: SKILLS DEVELOPMENT	15.00		12.20	
Preferential Procurement:				
Preferential procurement policy:	Yes			
Financial period verified:	01 July 2010 – 30 June 2011			
Total expenditure:	R3,809,302,373			
Procurement exclusions:	R517,368,023			
Total measured procurement spend:	R3,291,934,350			
Total BEE procurement as a percentage of total measured procurement spend:	50.00%	12.00	58.16%	12.00
Total BEE procurement from QSE's and EME's as a percentage of total measured procurement spend:	10.00%	3.00	4.41%	1.32
Total unadjusted BEE procurement from black owned suppliers as a percentage of total measured procurement spend:	9.00%	3.00	2.72%	0.91
Total unadjusted BEE procurement from black women owned suppliers as a percentage of total measured procurement spend:	6.00%	2.00	1.20%	0.40
TOTAL SCORE: PREFERENTIAL PROCUREMENT	20.00		14.63	
Enterprise Development:				
Enterprise development initiatives:	Yes			
Cumulative recognition period:	01 July 2010 – 30 June 2011			
Enterprise development as a percentage of NPAT:	3.00%	15.00	9.96%	15.00
TOTAL SCORE: ENTERPRISE DEVELOPMENT	15.00		15.00	
Socio-Economic Development:				
Socio-economic development initiatives:	Yes			
Cumulative recognition period:	01 July 2010 – 30 June 2011			
Socio-economic development as a percentage of NPAT:	1.00%	5.00	1.70%	5.00
TOTAL SCORE: SOCIO ECONOMIC DEVELOPMENT	5.00		5.00	
TOTAL SCORE:	100.00		86.29	

Analyst:

Anshen Kishun

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