



Final BEE Verification Report

TUHF Limited

04 March 2021

1. Details of Measured Entity:

Company Name	TUHF Limited
Address	12th Floor, West Wing, Libridge Building, 25 Ameshoff Street, Braamfontein, 2001
Registration Number	2007 / 025898 / 06
Vat Number	4120254505

2. Scorecard Overview:

Ownership Equity	25.00
Management Control	12.97
Skills Development	13.33
Enterprise Supplier Development	24.93
Socio Economic Development	1.25
TOTAL SCORE	77.48

3. B-BBEE Status:

BEE Recognition Level	100%
BEE Status	LEVEL 4
Subminimum discount applied (already discounted above if applicable)	NO
Black Ownership	73.16%
Black Female Ownership	17.21%
Qualifying Enterprise Supplier Development Beneficiary	YES
Empowering Supplier Status	YES
Applicable BEE Codes	Amended Financial Sector Code, Generic Entities
Financial Period Measured	01 April 2019 – 31 March 2020
Analyst	Tonderai Zhou
Verification Date	24 February 2021
Certificate Number	G2021FV0008
Modified Flow Through Principle	NO
Issue Date	04 March 2021
Expiry Date	03 March 2022

4. Scorecard Summary:

Ownership

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Voting Rights	Exercisable Voting Rights in the Enterprise in the hands of black people	4	25.01%	73.16%	4.00
	Exercisable Voting Rights in the Enterprise in the hands of black Women	2	10.00%	17.21%	2.00
Economic Interest	Economic Interest of black people in the Enterprise	4	25.00%	77.23%	4.00
	Economic Interest of black Women in the Enterprise	2	10.00%	18.08%	2.00
	Economic Interest of any of the following Black natural people in the Measured Entity: - Black Designated Groups (Youth, Unemployed, Rural Living, Disabled) - Black Participants in Employee Share Ownership Programmes; - Black people in Broad-based Ownership Schemes; - Black participants in Co-operatives	3	3.00%	5.06%	3.00
	Involvement in the ownership of the Enterprise of black new entrants	2	2.00%	48.80%	2.00
Realisation Points	Net Equity Value	8	25.00%	19.25	8.00
					25.00

Management Control

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Board Participation	Exercisable voting rights of black board members as a percentage of all board members	1	50.00%	45.45%	0.91
	Exercisable voting rights of black female board members as a percentage of all board members	1	25.00%	18.18%	0.73
	Black persons who are executive directors as a percentage of all executive directors	2	50.00%	0.00%	0.00
	Black female executive directors as a percentage of all executive directors	1	25.00%	0.00%	0.00
Other Exec/ Senior Management	Black employees in Other Exec/ Senior Management as a percentage of all Other Exec/ Senior Management	3	60.00%	75.00%	3.00
	Black female Employees in Other Exec/ Senior Management as a percentage of all Other Exec/ Senior Management	2	30.00%	25.00%	1.67
	African employees in Other Exec/ Senior Management as a percentage of all Other Exec/ Senior Management	2	55.74%	37.50%	1.35
Middle Management	Black Employees in Middle Management as a percentage of all Middle Management	2	75.00%	69.23%	1.85
	Black female Employees in Middle Management as a percentage of all Middle Management	1	38.00%	23.08%	0.61
	African Employees in Middle Management as a percentage of all Middle Management	1	69.68%	53.85%	0.77
Junior Management	Black Employees in Junior Management as a percentage of all Junior Management	1	88.00%	62.96%	0.72
	Black female Employees in Junior Management as a percentage of all Junior Management	1	44.00%	40.74%	0.93
	African Employees in Junior Management as a percentage of all Junior Management	1	81.76%	37.04%	0.45
Disabled	Black Employees with disabilities as a percentage of all employees	1	2.00%	0.00%	0.00
					12.97

Skills Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Senior and Executive Management Spend	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for black Senior and Executive Managers as a percentage of the leviabale amount applicable to this level	1	2.00%	0.00%	0.00
	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for black women Senior and Executive Managers as a percentage of the leviabale amount applicable to this level	0.5	1.00%	0.00%	0.00
	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for African Senior and Executive Managers as a percentage of the leviabale amount applicable to this level	0.5	1.86%	0.00%	0.00
Middle Management Spend	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for black Middle Managers as a percentage of the leviabale amount applicable to this level	1	3.00%	0.70%	0.23
	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for black women Middle Managers as a percentage of the leviabale amount applicable to this level	0.5	1.50%	0.03%	0.01
	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for African Middle Managers as a percentage of the leviabale amount applicable to this level	0.5	2.79%	0.68%	0.12
Junior Management Spend	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for black Junior Managers as a percentage of the leviabale amount applicable to this level	1	5.00%	3.10%	0.62
	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for black women Junior Managers as a percentage of the leviabale amount applicable to this level	1	2.50%	2.20%	0.88
	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for African Junior Managers as a percentage of the leviabale amount applicable to this level	1	4.65%	2.15%	0.46
Non Management Spend	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for black non-management staff as a percentage of the leviabale amount applicable to this level	2	8.00%	13.64%	2.00
	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for black women non-management staff as a percentage of the leviabale amount applicable to this level	1	4.00%	10.61%	1.00
	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for African non-management staff as a percentage of the leviabale amount applicable to this level	1	7.43%	10.09%	1.00

Skills Development Expenditure	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for black unemployed people as a percentage of the leviable amount	4	1.50%	0.00%	0.00
	Skills Development Expenditure on Learning Programmes specified in the Learning Programme Matrix for black people with disabilities as a percentage of Leviable Amount	1	0.30%	0.00%	0.00
Learnerships, Apprenticeships, and Internships	Number of Black People (employed or unemployed) participating in Learnerships, Apprenticeships and Internships as a percentage of total Employees	4	5.00%	8.57%	4.00
Bonus Points	Number of unemployed black people absorbed by the Measured Entity / Industry at the end of the Learnership programme	3	100.00%	100.00%	3.00
					13.33

Enterprise Supplier Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Preferential Procurement	B-BBEE Procurement Spend from all Empowering Suppliers based on the B-BBEE Procurement Recognition Levels as a Percentage of Total Measured Procurement Spend	5	75.00%	33.13%	2.21
	B-BBEE procurement spend from empowering suppliers who are QSEs based on the applicable B-BBEE procurement recognition levels as a percentage of total measured procurement spend	3	14.00%	2.49%	0.53
	B-BBEE procurement spend from empowering suppliers who are EMEs based on the applicable B-BBEE procurement recognition levels as a percentage of total measured procurement spend	2	8.00%	9.22%	2.00
	B-BBEE Procurement Spend from all Empowering Suppliers that are at least 51% black owned based on the applicable B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	7	20.00%	12.35%	4.32
	B-BBEE procurement spend from empowering suppliers that are at least 30% black women owned based on the applicable B-BBEE procurement recognition levels as a percentage of total measured procurement spend	3	9.00%	10.45%	3.00
Bonus Points	B-BBEE Procurement Spend from Designated Group Suppliers that are at least 51% Black owned based on the B-BBEE Recognition Level	2	2.00%	7.81%	2.00
	B-BBEE procurement spend from black stockbrokers or black fund managers who are empowering suppliers based on the B-BBEE procurement recognition levels as a percentage of total value of all trade allocatedOR B-BBEE procurement spend from intermediated black professional service providers who are empowering suppliers based on the B-BBEE procurement recognition levels as a percentage of intermediated spend	2	5.00%	0.00%	0.00
Supplier Development	Annual value of all Qualifying Supplier Development Contributions made by the Measured Entity as a percentage of the target	10	2.00%	1.34%	6.69
Enterprise Development	Annual value of Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the target	5	1.00%	0.84%	4.18
Bonus Points	Bonus point for graduation of one or more Enterprise Development beneficiaries to graduate to the Supplier Development level	1	Yes	No	0.00
	Bonus point for creating one or more jobs directly as a result of Supplier Development and Enterprise Development initiatives by the Measured Entity	1	Yes	No	0.00
	Enterprise development support of black stockbrokers, black fund managers or intermediaries	2	0.50%	0.00%	0.00
					24.93

Socio-Economic Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
SED Contributions	Annual value of all Socio-Economic Development Contributions made by the Measured Entity as a percentage of the target	3	0.60%	0.25%	1.25
CE Contributions	Annual value of all Qualifying Consumer Education Contributions made by the Measured Entity as a percentage of NPAT	2	0.40%	0.00%	0.00
Bonus Points	Additional CE contributions made by the measured entity as a percentage of NPAT	1	0.10%	0.00%	0.00
	Grant contributions to Fundisa Retail Fund and other similar initiatives	2	0.20%	0.00%	0.00
					1.25

Youth Employment Service Initiative (Y.E.S)

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Y.E.S - Bonus Points	Achieved 1.5 x Y.E.S Employment Target	3	100.00%	0.00%	0.00
	Achieved 2 x Y.E.S Absorption Target		2.50%	0.00%	
					0.00

TOTAL BEE SCORE
77.48 Points

BROAD BASED CONTRIBUTION LEVEL

LEVEL 4

YOUTH EMPLOYMENT SERVICE	NO
PROCUREMENT LEVEL	100%
EMPOWERING SUPPLIER	YES
DESIGNATED GROUP SUPPLIER	NO


Technical Signatory – Fidel Zimbango

This verification report is an independent opinion on the B-BBEE status, (in terms of the Department of Trade and Industry's Amended Codes of Good Practice and Financial Sector Code (gazette 41287 of 01 December 2017) based on the verification, validation and analysis performed by FIDELITY VERIFICATION using the information presented by the management of the measured entity.

Contribution Level	Qualification	Procurement Recognition Level
Level One Contributor	>= 100/109	135.00%
Level Two Contributor	>= 95/109 but < 100/109	125.00%
Level Three Contributor	>= 90/109 but < 95/109	110.00%
Level Four Contributor	>= 80/109 but < 90/109	100.00%
Level Five Contributor	>= 75/109 but < 80/109	80.00%
Level Six Contributor	>= 70/109 but < 75/109	60.00%
Level Seven Contributor	>= 55/109 but < 70/109	50.00%
Level Eight Contributor	>= 40/109 but < 55/109	10.00%
Non-Compliant Contributor	< 40/109	0.00%