

EMPOWERDEX

Economic Empowerment Rating Agency



Generic B-BBEE Verification Certificate

Times Media Group (Pty) Ltd

Including Subsidiaries Listed in Annexure "A" of the Certificate

Registration Number: 2008/009392/07
Address: 4 Biermann Avenue, Rosebank, Johannesburg, 2196

Level Three Contributor

| Scorecard Information | Actual Score | Target Score | Analysis | Results |
|--|--------------|--------------|---|---------------|
| Ownership | 25.00 | 25.00 | ≥ 51% Black Ownership | Yes |
| Management Control | 11.17 | 19.00 | Black Ownership Percentage | 58.47% |
| Skills Development | 13.57 | 20.00 | ≥30% Black Women Ownership | No |
| Enterprise and Supplier Development | 37.09 | 40.00 | Black Women Ownership Percentage | 18.44% |
| Socio-Economic Development | 5.00 | 5.00 | Modified Flow Through Principle Applied | No |
| Total Score | 91.83 | 109.00 | 51% Black Owned Designated Group Supplier | No |
| | | | VAT Number | N/A |
| Empowering Supplier | Yes | | Issue Date | 07 March 2016 |
| Procurement Recognition Level | 110.00% | | Expiry Date | 06 March 2017 |
| Recorded Procurement Recognition Level | 110.00% | | Re-issue Date | N/A |

For EMPOWERDEX (Pty) Ltd

07 March 2016

Date

This verification certificate and the verification report are based on information provided to Empowerdex and represent an independent opinion based on the verification and analysis completed by Empowerdex. The calculation of the scores has been determined in accordance with the Department of Trade and Industry's Codes of Good Practice on Broad Based Black Economic Empowerment as Gazetted on 11 October 2013.

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



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