



hereby certifies that

ELEMENT INVESTMENT MANAGERS (PTY) LTD

Of: 8th Floor, 125 Buitengracht Street, Cape Town, 8001

Reg No: 1998/006727/07

Vat No: 4410174082

BEE Status:	Level 3	BEE Recognition:	110%
Black Ownership:	56.17%	Bee Category:	Generic
Black Women Ownership:	7.58%	Value added supplier:	YES

Element	Weighting	Achieved
Ownership	20	19.61
Management	10	6.38
Employment Equity	15	11.75
Skills Development	15	12.00
Preferential Procurement	20	14.13
Enterprise Development	15	15.00
Socio-economic Development	5	5.00
TOTAL	100	83.87

Issue Date: 13 December 2010

Expiry Date: 12 December 2011

Director

BEESCORE (Pty) Ltd

This BEE Certificate is issued in accordance with the final BEE Codes (100-700) of Good Practice gazetted on 09th February 2007. The measured entity has provided documentation as proof of compliance when claiming each point against each element. BEESCORE (Pty) Ltd retains copies of all documents presented and has issued this certificate in their place. BEESCORE (Pty) Ltd shall retain ownership of the BEE Certificate. Should BEESCORE (Pty) Ltd in its sole discretion adjudge that the measured entity is misusing the BEE Certificate, BEESCORE (Pty) Ltd reserves the right to immediately withdraw the BEE Certificate and the measured entity shall, upon written request by BEESCORE (Pty) Ltd forthwith return the BEE Certificate.