



Broad-Based Black Economic Empowerment Commission

Compliance Report by Companies Listed on the Johannesburg Stock Exchange (JSE)

(in terms of Section 13G (2) of the Act)

Case Number

FORM BBEE 1

SECTION A: DETAILS OF ENTITY

Name of Entity / Organisation	Montauk Holdings Limited
Registration Number	2010/017811/06
Physical Address	Suite 801, 76 Regent Road, Sea Point, Cape Town, 8005
Telephone Number	021 481 7560
Email Address	info@montaukenergy.com
Indicate Type of Entity / Organisation	Public Company
Industry / Sector	Investment Holding Company
Relevant Code of Good Practice	Generic
Name of Verification Agency	Empowerdex (Pty) Ltd
Name of Technical Signatory	Patience Dozwa

SECTION B: INFORMATION AS VERIFIED BY THE BROAD-BASED BLACK ECONOMIC EMPOWERMENT VERIFICATION PROFESSIONAL AS PER SCORECARDS

B-BBEE Elements	Target Score Including	Bonus Points	Actual Score Achieved
Ownership	e.g. 25 points	0.00	11.81
Management Control	e.g. 19 points	0.00	1.50
Skills Development	e.g. 20 points	0.00	0.00
Enterprise and Supplier Development	e.g. 40 points	0.00	18.72
Socio-Economic Development	e.g. 5 points	0.00	0.00
Total Score	e.g. 109 points	0.00	32.03
Priority Elements Achieved	YES / NO and specify them	Achieved for Ownership and Procurement but not for Skills, Enterprise and Supplier Development	
Empowering Supplier Status	YES / NO and specify them	N/A	
Final B-BBEE Status Level	Non-Compliant Contributor		

*Indicate how each element contributes to the outcome of the scorecard

SECTION C: FINANCIAL REPORT

1. BASIC ACCOUNTING DETAILS:

a. Accounting Officer's Name:

b. Address:

c. Accounting Policy: (*Your accounts are done?*)

Weekly	Monthly	Other (specify)
		Annually

d. Has the attached Financial Statements and Annual Report been approved by the entity?


2. PLEASE ATTACH THE FOLLOWING:

i) Copy of Annual Financial Statement including Balance Sheet and Income and Expenditure Report.

ii) Annual Report

3. Entity Annual Turnover:

4. Sign-off and Date

 <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p>Signature</p> <p>Representative of Company Secretary -</p> <p>HCI Managerial Services (Pty) Ltd</p>	<p>11/10/2018</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p>Date</p>
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Generic B-BBEE Verification Certificate

Montauk Holdings Limited

Registration Number: 2010/017811/06
Address: 5th Floor, 4 Stirling Street, Zonnebloem, Cape Town, 7925

Non-Compliant Contributor				
Scorecard Information	Actual Score	Target Score	Analysis	Results
Ownership	11.81	25.00	Black Ownership Percentage	13.48%
Management Control	1.50	19.00	Black Women Ownership Percentage	6.57%
Skills Development	0.00	20.00	Modified Flow Through Principle Applied	No
Enterprise and Supplier Development	18.72	40.00	Exclusion Principle Applied	Yes
Socio-Economic Development	0.00	5.00	51% Black Owned Designated Group Supplier	No
Total Score	32.03	109.00	VAT Number	N/A
Empowering Supplier	Yes		Financial Year End	31 March 2018
Procurement Recognition Level	0.00%		Issue Date	03 October 2018
Discounting Principle Applicable	Yes		Expiry Date	02 October 2019
Recorded Procurement Recognition Level	0.00%		Re-Issue Date	N/A

*51% Black-owned means an entity in which black people hold at least 51% of the exercisable voting rights, black people hold at least 51% of the economic interest and has earned all the points for net value.
*30% Black women owned means an entity in which black women hold more than 30% of the exercisable voting rights, black women hold more than 30% economic interest and has earned all the points for net value.

Technical Signatory – Patience Dozwa

03 October 2018

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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C e r t i f i c a t e



An EMPOWERDEX Generic Scorecard Preliminary Report

MONTAUK HOLDINGS LIMITED

Registration Number: 2010/017811/06

D

NON COMPLIANT CONTRIBUTOR					
ELEMENT	EMPOWERDEX SCORE		TARGET SCORE	B-BBEE ANALYSIS	RESULTS
Ownership	C	11.81	25.00	Black Ownership Percentage	13.48%
				Black Women Ownership Percentage	6.57%
Management & Control	E	1.50	19.00	Modified Flow-Through Principle Applied	No
Skills Development	E	0.00	20.00	Exclusion Principle Applied	Yes
Enterprise & Supplier Development	C	18.72	40.00		
Socio-Economic development	E	0.00	5.00	51% Black Owned Designated Group Supplier	No
Overall Score	D	32.03	109.00		
Empowering Supplier	N/A			VAT Number	N/A
				Financial Year End	31 March 2018
Recognised Procurement Recognition Level	0.00%			Issue Date	03 October 2018
Discounting Principle Applicable	No			Expiry Date	02 October 2019
Recorded Procurement Recognition Level	0.00%			Re-issue Date	N/A

Preliminary Report for discussion purposes only.

This verification report is an independent opinion in terms of the Department of Trade and Industry's Codes of Good Practice (gazetted 11 October 2013). The information herein is based on an analysis performed by Empowerdex using the information presented by the management of the measured entity.

Technical Signatory -- Patience Dozwa

03 October 2018

Date



An EMPOWERDEX Generic Scorecard Preliminary Report

EXECUTIVE SUMMARY PER ELEMENT:

DETAILED INDICATORS	TARGET LEVEL	TARGET	VERIFIED LEVEL	VERIFIED
OWNERSHIP				
Verification Date				31 August 2018
Voting rights of black people:	25.10% + 1 vote	4.00	13.48%	2.15
Voting rights of black women:	10.00%	2.00	6.41%	1.28
Economic interest of black people:	25.00%	4.00	13.48%	2.16
Economic interest of black women:	10.00%	2.00	6.41%	1.28
Economic interest of designated groups:			0.00%	0.00
Black participants in employee ownership schemes:	3.00%	3.00		
Black beneficiaries of broad based ownership schemes:				
Black participants in co-operatives:				
Black new entrant:	2.00%	2.00	0.65%	0.65
Net Value:	25.10%	8.00	13.48%	4.29
TOTAL SCORE: OWNERSHIP		25.00		11.81
Sub minimum achieved		3.20		YES
MANAGEMENT AND CONTROL				
Verification Date				31 August 2018
Black representation at board:	50.00%	2.00	25.00%	1.00
Black Female representation at board:	25.00%	1.00	12.50%	0.50
Black representation of the executive directors:	50.00%	2.00	0.00%	0.00
Black female representation of the executive directors:	25.00%	1.00	0.00%	0.00
Black Executive Management:	60.00%	2.00	0.00%	0.00
Black Female Executive Management:	30.00%	1.00	0.00%	0.00
Black Senior Management as % of all Senior Management	60.00%	2.00	0.00%	0.00
Black Female Senior Management as % of all Senior	30.00%	1.00	0.00%	0.00
Black Middle Management as % of all Middle Management	75.00%	2.00	0.00%	0.00
Black Female Middle Management as % of all Middle	38.00%	1.00	0.00%	0.00
Black Junior Management as % of all Junior Management	88.00%	1.00	0.00%	0.00
Black Female Junior Management as % of all Junior	44.00%	1.00	0.00%	0.00
Black Employees with Disabilities as % of all Employees	2.00%	2.00	0.00%	0.00
TOTAL SCORE: MANAGEMENT & CONTROL		19.00		1.50
SKILLS DEVELOPMENT				
Latest Skills Development Plan submitted to:				FP&MSETA
Skills development review period:				01 APRIL 2017 – 31 MARCH 2018
Skills spend on black people as a percentage of leviable amount:	6.00%	8.00	0.00%	0.00
Skills spend on black disabled staff as a percentage of leviable amount:	0.30%	4.00	0.00%	0.00
Learnerships and category B,C and D programmes for black employees as a percentage of total employees:	2.50%	4.00	0.00%	0.00
Learnerships and category B,C and D programmes for black unemployed people as a percentage of total employees:	2.50%	4.00	0.00%	0.00
Bonus Points: Number of black people absorbed by entity or industry at the end of the learnership:	100.00%	5.00	0.00%	0.00
TOTAL SCORE: SKILLS DEVELOPMENT		20.00+5.00		0.00
Sub minimum achieved		8.00		NO
ENTERPRISE AND SUPPLIER DEVELOPMENT				
Preferential Procurement				
Financial period verified:				01 APRIL 2017 – 31 MARCH 2018
Total BEE procurement with Empowering Suppliers as a percentage of total measured procurement spend:	80.00%	5.00	99.92%	5.00

COR-04/AI/R20

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Total BEE procurement from QSE's as a percentage of total measured procurement spend:	15.00%	3.00	0.00%	0.00
Total BEE procurement from EME's as a percentage of total measured procurement spend:	15.00%	4.00	6.96%	1.86
Total BEE procurement from 51% black owned suppliers as a percentage of total measured procurement spend:	40.00%	9.00	34.96%	7.87
Total BEE procurement from 30% black women owned suppliers as a percentage of total measured procurement spend:	12.00%	4.00	34.96%	4.00
Bonus Points: Procurement spend with designated groups whom are at least 51% Black Owned	2.00%	2.00	0.00%	0.00
TOTAL SCORE: Preferential Procurement		25.00+2.00		18.72
Sub minimum achieved		10.00		YES
Supplier Development:				
Financial period verified:			01 APRIL 2017 – 31 MARCH 2018	
Supplier development contributions as a percentage of NPAT:	2.00%	10.00	0.00%	0.00
TOTAL SCORE: Supplier Development		10.00		0.00
Sub minimum achieved		4.00		NO
Enterprise Development:				
Financial period verified:			01 APRIL 2017 – 31 MARCH 2018	
Enterprise development contributions as a percentage of NPAT:	1.00%	5.00	0.00%	0.00
Bonus Points – Graduation of one or more Enterprise Development beneficiaries to Supplier Development status:	Yes	1.00	NO	0.00
Bonus Points– For one or more jobs created as a direct result of Enterprise or Supplier Development	Yes	1.00	NO	0.00
TOTAL SCORE: Enterprise Development		5.00		
Sub minimum achieved		2.00		NO
TOTAL SCORE: ENTERPRISE & SUPPLIER DEVELOPMENT		40.00 + 4.00		
SOCIO-ECONOMIC DEVELOPMENT				
Financial period verified:			01 APRIL 2017 – 31 MARCH 2018	
Socio-economic development contributions as a percentage of NPAT:	1.00%	5.00	0.00%	0.00
TOTAL SCORE: SOCIO ECONOMIC DEVELOPMENT		5.00		0.00
TOTAL SCORE:		109.00		32.03

ANALYST:

Anshen Kishun

EMPOWERDEX	CONTRIBUTION LEVEL	QUALIFICATION	PROCUREMENT RECOGNITION LEVEL
AAA+	Level One Contributor	≥ 100 points on the Scorecard	135.00%
AAA	Level Two Contributor	≥ 95 But < 100 points on the Scorecard	125.00%
AA	Level Three Contributor	≥ 90 But < 95 points on the Scorecard	110.00%
A	Level Four Contributor	≥ 80 But < 90 points on the Scorecard	100.00%
BBB	Level Five Contributor	≥ 75 But < 80 points on the Scorecard	80.00%
BB	Level Six Contributor	≥ 70 But < 75 points on the Scorecard	60.00%
B	Level Seven Contributor	≥ 55 But < 70 points on the Scorecard	50.00%
C	Level Eight Contributor	≥ 40 But < 55 points on the Scorecard	10.00%
D	Non-Compliant Contributor	< 40 points on the Scorecard	0.00%

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