



RENAISSANCE

SA Ratings
Making BEE our Business

Verification Report and Scorecard

GAIA Infrastructure Capital Limited

25 July 2018

Verification:

This Report is the result of a verification carried out by the analyst who compiled this report. The Verification was done in terms of the Broad-Based Black Economic Empowerment Act 53 of 2003 and the Codes of Good Practice. This report is a factual finding report by the Analyst and provides a reflection of the initiatives undertaken by the Measured Entity.

Decision:

The Verification Manager evaluates all the findings and submissions of the analyst.
If the results are found to be true and accurate the Verification Manager will issue the certificate.

Document Number:	CORE003 F01	Revision Number:	004
Title:	Report and Scorecard	Date:	26 January 2017
Compiler:	Tebogo Masenya	Approved:	Jeanette Lee

1. Details of Measured Entity:

Company Name	GAIA Infrastructure Capital Limited
Trade Name	GAIA Infrastructure Capital Limited
Address	3rd Floor, Penthouse 5 4 The High Street, Melrose Arch Johannesburg South Africa
Registration Number	2015/115237/06
Vat Number	Not Registered

2. Scorecard Overview:

Ownership Equity	20.00
Management Control	3.00
Skills Development	0.00
Enterprise Supplier Development	10.90
Socio Economic Development	0.00
TOTAL SCORE	33.90

3. B-BBEE Status:

BEE Recognition Level	0%
BEE Status	Non Compliant
Subminimum discount applied (already discounted above if applicable)	Yes
Black Ownership	27.76%
Black Female Ownership	15.50%
Qualifying Enterprise Supplier Development Beneficiary	NO
Empowering Supplier Status	YES
Applicable BEE Codes	Amended Financial Sector Code, Generic Entities
Financial Period Measured	01 Mar 2017 - 28 Feb 2018
Verification Date	06 July 2018
Scorecard Number	9237

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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%	43.88%	4.00
	Exercisable Voting Rights in the Enterprise in the hands of black Women	2	10.00%	17.12%	2.00
Economic Interest	Economic Interest of black people in the Enterprise	4	25.00%	27.76%	4.00
	Economic Interest of black Women in the Enterprise	2	10.00%	15.50%	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%	0.00%	0.00
	Involvement in the ownership of the Enterprise of black new entrants	2	2.00%	0.00%	0.00
Realisation Points	Net Equity Value	8	25.00%	8.88	8.00
					20.00

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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%	0.00%	0.00
	Exercisable voting rights of black female board members as a percentage of all board members	1	25.00%	0.00%	0.00
	Black persons who are executive directors as a percentage of all executive directors	2	50.00%	50.00%	2.00
	Black female executive directors as a percentage of all executive directors	1	25.00%	50.00%	1.00
Other Exec/ Senior Management	Black employees in Other Exec/ Senior Management as a percentage of all Other Exec/ Senior Management	5	88.00%	0.00%	0.00
	Black female Employees in Other Exec/ Senior Management as a percentage of all Other Exec/ Senior Management	5	44.00%	0.00%	0.00
	African employees in Other Exec/ Senior Management as a percentage of all Other Exec/ Senior Management	4	81.45%	0.00%	0.00
Middle Management	Black Employees in Middle Management as a percentage of all Middle Management	0	88.00%	0.00%	0.00
	Black female Employees in Middle Management as a percentage of all Middle Management	0	44.00%	0.00%	0.00
	African Employees in Middle Management as a percentage of all Middle Management	0	81.45%	0.00%	0.00
Junior Management	Black Employees in Junior Management as a percentage of all Junior Management	0	88.00%	0.00%	0.00
	Black female Employees in Junior Management as a percentage of all Junior Management	0	44.00%	0.00%	0.00
	African Employees in Junior Management as a percentage of all Junior Management	0	81.45%	0.00%	0.00
Disabled	Black Employees with disabilities as a percentage of all employees	1	2.00%	0.00%	0.00
					3.00

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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	1.85%	EAP Target (African) 92.55% of target above	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%		0.00%	0.00
	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%		0.00%	0.00
	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	2.78%	EAP Target (African) 92.55% of target above	0.00%	0.00

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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%		0.00%	0.00
	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%		0.00%	0.00
	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	4.63%	EAP Target (African) 92.55% of target above	0.00%	0.00
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%		0.00%	0.00
	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%		0.00%	0.00
	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	7.40%	EAP Target (African) 92.55% of target above	0.00%	0.00
Skills Development Expenditure	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for black unemployed people as a percentage of the leviabale amount	4	1.50%		0.00%	0.00
	Skills Development Expenditure on Learning Programmes specified in the Learning Programme Matrix for black employees with disabilities as a percentage of Leviabale Amount	1	0.30%		0.00%	0.00

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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%		0.00%	0.00
Bonus Points	Number of unemployed black people absorbed by the Measured Entity / Industry at the end of the Learnership programme	3	100.00%		0.00%	0.00
						0.00

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%	Year 1-3	126.71%	5.00
	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%	Year 1-3	4.31%	0.92
	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%	Year 1-3	11.62%	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%	Year 1-3	8.50%	2.98
	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%	Year 1-3	0.00%	0.00

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	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%		0.00%	0.00
Bonus Points	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%	applying the greater result: (BPS)	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%	of NPAT	0.00%	0.00
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%	of NPAT	0.00%	0.00
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%	of NPAT (recoverable or non-recoverable)	0.00%	0.00
						10.90

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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%	0.00%	0.00
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
					0.00

TOTAL BEE SCORE	33.90 Points
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FINANCIAL SECTOR ADJUSTMENT

32.28 %

DISCOUNTED BROAD BASED CONTRIBUTION LEVEL

Non Compliant

PROCUREMENT LEVEL	0%
EMPOWERING SUPPLIER	YES
DESIGNATED GROUP SUPPLIER	NO

Vish Ramsamy

VERIFICATION ANALYST

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