



Broad-Based Black Economic Empowerment Verification Certificate

Towers Watson (Pty) Ltd

Certificate Number: GEN/J01/02/08/2022
Version No: 1
Registration No: 1998/001765/07
VAT No: 4760172751
Address: Level 4 Montclare Place
23 Main Road, Claremont
Cape Town
7708

Verification Standard Applied: Codes of Good Practice (Government Gazette 36928)
Scorecard Applied: Generic Scorecard: Amended Financial Services Sector Code (Other Institutions)
Broad Based BEE Status level: A Level 1 Contributor to B-BBEE
BEE Procurement Recognition Percentage: 135%
Discounting Principle Applied: No
Empowering Supplier: Yes
Financial Year end assessed: 31 December 2021

Exclusion Principle Applied: No
Modified Flow Through Principle Applied: No

Voting Rights of Black People:	21,15%	Flow Through	Modified Flow Through
Voting Rights of Black Women:	6,89%		N/A
Economic Interest of Black People:	21,15%		N/A
Economic Interest of Black Women:	6,89%		N/A

Black Designated Group Ownership	21,15%
Black Youth Ownership	17,68%
Black Disabled Ownership	0,00%
Black Unemployed Ownership	0,00%
Black People Living in Rural Areas Ownership	0,00%
Black Military Veterans Ownership	0,00%
Black New Entrant Ownership	0,00%

51% Black Owned Enterprise	No
30% Black Women Owned Enterprise	No
Participated in Y.E.S Initiative	Yes
Achieve Y.E.S Target & 2.5% Absorption	Yes
Achieve 1.5 x Y.E.S Target & 5% Absorption	No
Achieve Double Y.E.S Target & 5% Absorption	No

A Level 1 Contributor to B-BBEE

Description	Score
Ownership	21,30
Management Control	8,68
Skills Development	20,59
Procurement & ESD	33,08
Socio-Economic Development & Consumer Education	8,00
Empowerment Financing & ESD	N/A
Access to Financial Services	N/A
Additional Y.E.S Points	3,00
Overall Score	94,65

Technical Signatory: Jorene Kotzee

Issue Date: 2-Aug-22
Expiry Date: 1-Aug-23
Period of validity: 12 Months

This Certificate and the verification report are based on information provided to MSCT BEE Services (Pty) Ltd and represent an independent opinion based on the verification and analysis completed by MSCT BEE Services (Pty) Ltd. The calculation of the scores have been determined in accordance with the Department of Trade, Industry & Competition's Amended Financial Services Sector Code as Gazetted on 01 December 2017, Gazette No. 41287. Digitally signed certificates are signed using an Advanced Electronic Signature in accordance with the regulations and compliant with the Electronic Communications and Transactions Act, 2005

MSCT BEE Services (Pty) Ltd, Reg. 2011/109066/07
Directors: R Clark, S Grau, L Reddy



BVA 189