

11 July 2018

Dear Valued Customer,

RE: Update on 2017/18 B-BBEE Verification Process Outcomes

Despite a challenging year that 2017 was, Transformation remained very high on our agenda. In this regard, we are proud to announce we have managed to sustain our majority Black Ownership level. This is following our recently completed verification process, achieving 58.14% Black Ownership, with an improvement on Black Female Ownership to 27.94%.

Our B-BBEE Contribution Level indicated a Level 3 at 93.07 Points, with a discounting to a Level 4 outcome due to the procurement element. Even though outside our control given the industry structure, we continue to explore options to mitigate the impact of the procurement element on our future score as part of our improvement plans.

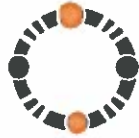
The Level 4 outcome duly notes that you may claim 100% of your spend with Masana Petroleum Solutions PTY Ltd under your Preferential Procurement rating. Accompanying this letter is our recently issued B-BBEE Certificate, valid until 25 June 2019.

Our ongoing commitment to meaningful and sustainable Transformation in our sector is demonstrated through our active participation in the Sector Charter development process in conjunction with the Department of Energy, outcomes of which will be shared in due course.

Sincerely,



MORENA SITHOLE
Managing Director



TRANSFORMEX
constant change

Masana Petroleum Solutions (Pty) Ltd

BBBEE Contribution Level:

4

BEE Supplier Recognition:

100%

A Transformex Generic Verification Scorecard

Products and Services	Wholesale of Petroleum
Physical Address	10 Junction Avenue, Parktown, Johannesburg, 2193
Registration Number	2000/002087/07
Vat Number	4880216892

Scorecard Elements	Maximum Score	Company Score	Analysis	Results
BEE Ownership	25.00	25.00	Black Economic Ownership:	58.14%
BEE Management Control	19.00	18.13	Black Voting Rights:	58.14%
Skills Development	25.00	24.14	Black Women Ownership:	27.94%
Enterprise & Supplier Development	44.00	20.79	Black Designated Ownership:	7.76%
Socio-Economic Development	5.00	5.00	Principles Used (FTP/MFT/CCP)	FTP
Total Score	118.00	93.07	Empowering Supplier	YES
Certificate Number	MAS001G2300618		Issue Date	26 June 2018
Issue Number	1		Expiry Date	25 June 2019

This verification is an analysis of information collated as at May 2018 and is based on the methodology as per the Department of Trade and Industry's, Amendment Codes of Good Practice on BBBEE (Gazette 36928) released 11 October 2013

BEE Contributor Status	BEE Procurement Recognition Levels
Level One Contributor	135%
Level Two Contributor	125%
Level Three Contributor	110%
Level Four Contributor	100%
Level Five Contributor	80%
Level Six Contributor	60%
Level Seven Contributor	50%
Level Eight Contributor	10%
Non-Compliant Contributor	0%

Arindoo

For Transformex CC
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Contact 011 477-5622 or visit www.transformex.co.za



BVA 151

COR07-C: GEN VERIFICATION CERTIFICATE 191/001017