

GLP BBEE (PTY) LTD  
 COMPANY REG: 2015/127148/07  
 6 on 1<sup>st</sup> AVENUE, DUNVEGAN, EDENVALE, 1609  
 P O BOX 220, BRUMA, 2026  
 TEL: (011) 616 0721  
 FAX: (011) 616 0736



## *Broad-Based Black Economic Empowerment Verification Certificate*

### I CAPITAL PTY (LTD)

CERTIFICATE NO. 01/B-BBEE:03/11/2020/FSC

<b>Registration No:</b>	1998/018719/07	<b>Head Office, Location:</b>	33 Scott Street Waverley Johannesburg 2090 P O Box 3436, Johannesburg, 2000
<b>VAT No:</b>			

<b>Verification Standard Applied:</b>	Amended Financial Sector Code on Black Economic Empowerment Gazetted 1 December 2017
<b>Issue of the rating standard applied:</b>	Section 9 of the B-BBEE Act 46 of 2013
<b>Scorecard applied:</b>	Generic Scorecard
<b>Size of the enterprise:</b>	Large Enterprise (>R50 million annual turnover)

ELEMENT	ELEMENT WEIGHTING	SCORE
OWNERSHIP – Continued benefits	25.00	10.00
MANAGEMENT CONTROL	20.00	5.43
SKILLS DEVELOPMENT	20.00	14.33
ENTERPRISE & SUPPLIER DEVELOPMENT	35.00	15.95
SOCIO-ECONOMIC DEVELOPMENT	5.00	7.16
<b>OVERALL SCORE</b>	<b>105.00</b>	<b>52.87</b>
<b>EQUIVALENT SCORE</b>		<b>55.89</b>

	Percentage		Yes/No
Black Ownership	0.00%	Modified Flow Through Applied	NO
Black Female Ownership	0.00%	Exclusion Principle Used	NO
Black Designated Group	0.00%	Discounting Principle Used	YES
Black Youth	0.00%	Empowering Supplier	YES
Black Disabled	0.00%	Participated in Y.E.S Initiative	NO
Black Unemployed	0.00%	Achieve Y.E.S Target and 2.5% Absorption	NO
Black People Living in Rural Areas	0.00%	Achieve 1.5 x Y.E.S Target and 5% Absorption	NO
Black Military Veterans	0.00%	Achieve Double Y.E.S Target and 5% Absorption	NO
Black New Entrants	0.00%		NO

Broad Based BEE Status Level : A level 8 contributor to B-BBEE  
 BEE Procurement Recognition : 10.00%  
 Financial Year End : 31 December 2019

<b>Date of issue</b>	: 3 November 2020
<b>Expiry date</b>	: 2 November 2021
<b>Period of Validity</b>	: 12 Months



*Muriel Zackey*  
 Muriel Zackey  
 Technical Signatory



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## *Broad-Based Black Economic Empowerment Verification Certificate*

**I CAPITAL PTY (LTD)**

*(Annexure)*

CERTIFICATE NO: 01/B-BBEE:03/11/2020/FSC

**Consolidating Subsidiaries:**

<b><u>COMPANY NAME:</u></b>	<b><u>REGISTRATION NUMBER:</u></b>	<b><u>VAT NUMBER:</u></b>
I CAPITAL ADVISORS	: 1998/018685/07	: 4480178898
LIONEL ISAACS INSURANCE BROKERS (PTY) LTD	: 1988/003853/07	: 4930103017
I CAPITAL RISK SERVICES (PTY) LTD	: 2004/022911/07	: 4770217950
DJA AVIATION (PTY) LTD	: 1971/000601/07	: 4220101093
PROTECTOR INSURANCE BROKERS (PTY) LTD	: 1991/006422/07	: 4500122710
LIONEL ISAACS LIFE HEALTH AND WEALTH (PTY)LTD	: 2018/228685/07	: 4620281834



Date of issue : 3 November 2020  
Expiry date : 2 November 2021  
Period of Validity : 12 Months

  
Muriel Zackey  
Technical Signatory





Overall Scorecard - I capital (Proprietary) Limited  
 Client Ref: ICap2020  
 File Version: FINAL

Verification Agency: GLP BBEE (Proprietary) Limited  
 Analyst Name: Shannon Munnick  
 Date Completed: 21 October 2020  
 Technical Signatory: Muriel Zackey  
 Date Signed Off: 02 November 2020

I capital (Proprietary) Limited qualifies and is measured under the 'Financial Brokerage and Intermediary' Generic Entity category of the Amended Financial Services Sector Code

Element Weight	Element Criteria	Indicator	Indicator Weight	Target	Actual	Score	Element Score	Min 40% achieved?				
<b>Ownership FS 100</b>												
25	<b>Voting Rights</b>	Exercisable Black Voting Rights	4.00	25%+1 Vote	10.00%	1.34	10.00	Yes				
		Exercisable Black Women Voting Rights	2.00	10.00%	2.14%	0.43						
	<b>Economic Interest</b>	Economic interest - black people	4.00	25.00%	10.00%	1.60						
		Economic interest - black women	2.00	10.00%	2.14%	0.43						
		Economic interest - Black Designated Groups & ESOPs, Broad-based Schemes / Co-ops	3.00	3.00%	3.58%	3.00						
	<b>New Entrants</b>	Ownership by Black New Entrants	2.00	2.00%	0.00%	0.00						
	<b>Net Equity Value</b>	Net Equity Value	8.00	formula	0.40	3.20						
	<b>Bonus Points</b>	N/A	0.00	N/A	0.00%	0.00						
	<b>Criteria for local offices of foreign owned institutions only</b>	N/A	0.00	0.00%	0.00%	0.00						
	<b>Management Control FS 200 based on RSA Overall Demographic Targets</b>	N/A	0.00	0.00%	0.00%	0.00						
<b>Management Control FS 200 based on RSA Overall Demographic Targets</b>												
20	<b>Board Participation</b>	Exercisable Voting Rights of Black Board Members	1.00	50.00%	0.00%	0.00	5.43					
		Exercisable Voting Rights of Black Women Board Members	1.00	25.00%	0.00%	0.00						
		Black Exec. Directors as a % of all Exec. Directors	2.00	50.00%	0.00%	0.00						
		Black Women Exec. Directors as a % of all Exec. Directors	1.00	25.00%	0.00%	0.00						
	<b>Other Executive Management</b>	Black Exec. Management as a % of Other Executive Management	2.00	60.00%	0.00%	0.00						
		Black Women Exec. Management as a % of Other Executive Management	1.00	30.00%	0.00%	0.00						
		African Executive Management (only applies when combining management levels)	0.00	51.85%	0.00%	0.00						
		Black employees in Senior Management	2.00	60.00%	28.57%	0.95						
	<b>Senior Management</b>	Black Women employees in Senior Management	1.00	30.00%	28.57%	0.95						
		African employees in Senior Management (EAP applied)	1.00	51.85%	0.00%	0.00						
		Black employees in Middle Management	2.00	75.00%	14.81%	0.40						
	<b>Middle Management</b>	Black Women employees in Middle Management	1.00	38.00%	11.11%	0.29						
		African employees in Middle Management (EAP applied)	1.00	64.81%	0.00%	0.00						
		Black employees in Junior Management	1.00	88.00%	52.08%	0.59						
	<b>Junior Management</b>	Black Women employees in Junior Management	1.00	44.00%	41.67%	0.95						
		African employees in Junior Management (EAP applied)	1.00	76.05%	22.92%	0.30						
		Black disabled employees	1.00	2.00%	5.08%	1.00						
	<b>Skills Development FS 300 based on RSA Overall demographic targets</b>											
	20	<b>Learning Program Expenditure</b>	Expenditure on Learning Programmes for black senior & executive management	1.00	2.00%	0.00%			0.00	14.33	Yes	
			Expenditure on Learning Programmes for black women senior & executive management	0.50	1.00%	0.00%			0.00			
Expenditure on Learning Programmes for African senior & executive management			0.50	1.73%	0.00%	0.00						
Expenditure on Learning Programmes for black middle management			1.00	3.00%	0.01%	0.00						
Expenditure on Learning Programmes for black women middle management			0.50	1.50%	0.01%	0.00						
Expenditure on Learning Programmes for African middle management			0.50	2.59%	0.00%	0.00						
Expenditure on Learning Programmes for black junior management			1.00	5.00%	3.82%	0.76						
Expenditure on Learning Programmes for black women junior management			1.00	2.50%	2.86%	1.00						
Expenditure on Learning Programmes for African junior management			1.00	4.32%	2.21%	0.51						
Expenditure on Learning Programmes for black non-management staff			2.00	8.00%	24.23%	2.00						
Expenditure on Learning Programmes for black women non-management staff			1.00	4.00%	20.57%	1.00						
Expenditure on Learning Programmes for African non-management staff			1.00	6.91%	24.23%	1.00						
Expenditure on Learning programmes for black unemployed people (2.5)			4.00	1.50%	0.77%	2.06						
Expenditure on Learning Programmes for people with disabilities (2.6)			1.00	0.30%	0.48%	1.00						
Number of black people (employed or unemployed) participating in learnerships (2.7)			4.00	5.00%	11.02%	4.00						
Number of unemployed black people absorbed at the end of Learnership programmes			3.00	100.00%	93.33%	1.00						
<b>Enterprise &amp; Supplier Development FS 400</b>												
35			<b>Preferential Procurement</b>	BEE Procurement Spend with Empowering Suppliers	5.00	75.00%	40.28%	2.69	15.95			Yes
	Procurement Spend with Empowering Suppliers qualifying as QSEs	3.00		14.00%	5.24%	1.12						
	Procurement Spend with suppliers qualifying as EMEs	2.00		8.00%	12.07%	2.00						
	BEE Procurement Spend with Empowering Suppliers Min 51% black owned	7.00		20.00%	8.79%	3.08						
	Procurement Spend with Empowering Suppliers Min 30% black women owned	3.00		9.00%	4.78%	1.59						
	Supplier Development contributions	10.00		2.00%	0.00%	0.00						
	<b>Supplier Development</b>	Enterprise Development contributions and Sector specific Programmes	5.00	1.00%	0.69%	3.47	No					
		Graduation from Enterprise Development to Supplier Development beneficiary	1.00	100.00%	No	0.00						
	<b>Bonus Points</b>	Created one or more jobs as a result of SD&ED initiatives	1.00	100.00%	No	0.00	Yes					
		Procurement from black stockbrokers or fund managers	2.00	5.00%	0.00%	0.00						
	B-BEE Procurement with Designated Group suppliers Min 51% black owned	2.00	2.00%	0.00%	0.00							
	Enterprise Development of specified black stockbrokers/fund managers/intermediaries	2.00	0.50%	0.69%	2.00							
<b>Socio-Economic Development FS 500</b>												
5	<b>Contributions</b>	Annual value of SED contributions	3.00	0.60%	0.43%	2.16	7.16					
		Annual value of Consumer Education contributions	2.00	0.40%	0.50%	2.00						
		Additional Consumer Education contributions	1.00	0.10%	0.10%	1.00						
	<b>Bonus Points</b>	Grant contributions to Fundisa Retail Fund	2.00	0.20%	0.20%	2.00						
<b>Empowerment Financing FS 600</b>												
0	<b>Empowerment Financing</b>	Targeted Investments	0.00	0.00	0.00	0.00	0.00	N/A				
		B-BEE Transaction Financing & Black Business Growth / SME funding	0.00	0.00	0.00	0.00						
	<b>Supplier Development</b>	Supplier Development Recognised Contributions	0.00	0.00%	0.00%	0.00						
		Enterprise Development Recognised Contributions	0.00	0.00%	0.00%	0.00						
	<b>Bonus Points</b>	Graduation from Enterprise Development to Supplier Development beneficiary	0.00	0.00%	0.00%	0.00						
		Created one or more jobs as a result of SD&ED initiatives	0.00	0.00%	0.00%	0.00						
	Enterprise Development of specified black intermediaries	0.00	0.00%	0.00%	0.00							
<b>Access to Financial Services Element not Applicable</b>												
0	Indicator not applicable						0.00					
105	Indicator not applicable											
105	Indicator not applicable											
105	<b>YES Initiative</b>	Points for 150% x YES Target and 5% Absorption	119.00				0.00					
			3.00	Yes	No	0.00	0.00					
			122.00	See FSC Recognition Levels			52.87					
			Equivalent score and BEE Recognition Level as per the DH Codas			55.89	7.00					

Note: Detailed BEE Scorecard

Comment:

	Before discount	After discount & YES enhancement
FS BEE Recognition Level	7	8
% Recognition	50%	10%
Black Ownership Economic Interest %		0.00%
Black Women Ownership Econ. Interest %		0.00%
Black Ownership Status per Amended COGP definitions		
Modified Flow Through used in Ownership	No	
Empowering Supplier Status	Yes	
Designated Group Suppliers	No	

