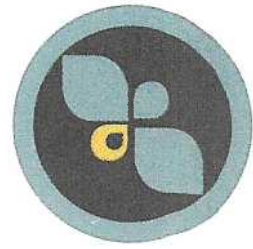


EVS



Express Verification Services
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Generic Scorecard Verification Certificate:

Exxaro Resources Limited

Incorporating Subsidiaries listed in Annexure "A" of Certificate

Registration Number: 2000/011076/06

Address: Roger Dyason Road, Pretoria West, Pretoria, 0183

Level Two Contributor

Element	Actual Score	Analysis	Results
Ownership	25.00	> 51% Black Ownership	No
Management	12.86	Black Ownership Percentage	31.12%
Skills Development	16.14	> 30 % Black Women Ownership	No
Enterprise & Supplier Development	37.13	Black Women Percentage	22.28%
Socio-Economic Development	4.92	Modified Flow-Through Principle Applied	No
Total	96.05	Black Designated Group Supplier	No
		VAT Number	4270193891
Empowering Supplier	Yes	Certificate Number	G2019J0037
Recognised Procurement Recognition Level	125.00%	Issue Date	15 May 2019
Recorded Procurement Recognition Level	125.00%	Expiry Date	14 May 2020
		Financial Period	31 December 2018

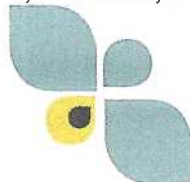
Technical Signatory : V Mdiniso

This verification certificate is based on the information provided to EVS and represents an impartial and independent opinion. The Department of Trade and Industry's Amended Codes of Good Practice (gazetted 11 October 2013) have been used as a methodology to arrive to conclusions

Express Verification Services (Pty) Ltd. Reg. 2005/028114/07
Directors: C Wu, L Ratsoma, J Brebnor, V Mdiniso



BVA 143



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An EVS Generic Scorecard Verification Report:

Exxaro Resources Limited

Incorporating Subsidiaries listed in Annexure "A" of Certificate

Registration Number: 2000/011076/06

Level Two Contributor			
Element	Actual Score	Analysis	Results
Ownership	25.00	> 51% Black Ownership	No
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Express Verification Services (Pty) Ltd. Reg. 2005/028114/07

Directors: C Wu, L Ratsoma, J Brebnor, V Mdiniso

Executive Summary of Exxaro Resources Limited

B-BBEE Elements	Target	Target Score	Entity performance	Entity Score	Element score	
Ownership: Information verified as at 13 May 2019						
Voting rights of black people:	25.00%+1	4.00	31.12%	4.00	25.00	
Voting rights of black women:	10.00%	2.00	22.28%	2.00		
Economic interest of black people:	25.00%	4.00	31.12%	4.00		
Economic interest of black women:	10.00%	2.00	22.28%	2.00		
Economic interest of designated groups:	3.00%	3.00	3.23%	3.00		
Black participants in employee ownership schemes:						
Black beneficiaries of broad based ownership schemes:						
Black participants in co-operatives:						
Black New Entrants:	2.00%	2.00	30.08%	2.00		
Net value:	25.00%	8.00	31.12%	8.00		
Management & Control: Information verified as at 13 May 2019						
Voting rights of black board people:	50.00%	2.00	64.29%	2.00	12.86	
Voting rights of black board women:	25.00%	1.00	28.57%	1.00		
Black representation of the executive directors:	50.00%	2.00	50.00%	2.00		
Black women representation of the executive directors:	25.00%	1.00	0.00%	0.00		
Black representation at Other Black Executive Management	60.00%	2.00	100.00%	2.00		
Black women representation at Other Black Executive Management	30.00%	1.00	100.00%	1.00		
Black representation at senior management:	60.00%	2.00	35.78%	1.15		
Black women representation at senior management:	30.00%	1.00	6.16%	0.17		
Black representation at middle management:	75.00%	2.00	51.28%	1.37		
Black women representation at middle management:	38.00%	1.00	17.80%	0.47		
Black representation at junior management:	88.00%	1.00	59.20%	0.67		
Black women representation at junior management:	44.00%	1.00	17.43%	0.40		
Black employees with disabilities as a percentage of employees	2.00%	2.00	0.63%	0.63		
Skills development : Information verified as at 31 December 2018						
Latest Skills Development Plan submitted to:						MQA
Skills development spend on African Males:					R 107 591 123.05	
Skills development spend on African Females:					R 35 154 813.83	
Skills development spend on Coloured Males:					R 731 615.29	
Skills development spend on Coloured Females:					R 741 071.10	
Skills development spend on Indian Males:					R 1 460 378.50	
Skills development spend on Indian Females:					R 1 484 099.57	
Skills development spend on black disabled staff:					R 649 358.14	
Skills spend on black employees as a percentage of leviable amount:	6.00%	8.00	3.58%	4.77	16.14	
Skills spend on black disabled employees as a percentage of leviable amount:	0.30%	4.00	0.02%	0.21		
Learnerships and Category B,C and D Programmes for black employees as a percentage of total employees :	2.50%	4.00	2.15%	3.44		
Number of black unemployed people participating in training specified in the learning programme matrix as a percentage of total employees	2.50%	4.00	2.22%	3.56		
Bonus points: Number of black people absorbed by the ME and Industry Entity at the end of the Learnership	100.00%	5.00	83.08%	4.15		

Executive Summary of Exxaro Resources Limited

Enterprise and Supplier Development: Information verified as at 31 December 2018

Verified Period: 01 January 2018 – 31 December 2018

Total expenditure:					R 26 330 000 000.00
Total exclusions:					R 10 588 643 806.36
Total measured spend:					R 15 741 356 193.64
Total BEE procurement spend as percentage of total measured spend:	80.00%	5.00	79.50%	4.97	37.13
BEE procurement from QSEs as a percentage of total measured spend:	15.00%	3.00	10.43%	2.09	
BEE procurement from EME* as a percentage of total measured spend:	15.00%	4.00	9.12%	2.43	
BEE procurement from black owned 51% suppliers as a percentage of total measured spend:	40.00%	9.00	45.10%	9.00	
BEE procurement from black women owned 30% as a percentage of total measured spend:	12.00%	4.00	15.12%	4.00	
Bonus: BEE Procurement Spend from Designated Group Suppliers that are at least 51% Black owned	2.00%	2.00	4.28%	2.00	
Annual value of all Supplier development contributions made by the ME as a percentage of the NPAT	2.00%	10.00	1.38%	6.91	
Annual value of all Enterprise development contributions made by the ME as a percentage of the NPAT	1.00%	5.00	0.95%	4.73	
Bonus: Graduation of one or more ED beneficiaries to Supplier Development level	Yes	1.00	No	0.00	
Bonus: creating one or more jobs directly as a result of Supplier development and ED initiatives by the ME	Yes	1.00	Yes	1.00	

Socio Economic Development: Information verified as at 31 December 2018

Verified Period: 01 January 2018 – 31 December 2018

Socio economic development as a percentage of NPAT:	1.00%	5.00	0.98%	4.92	4.92
Total Score					96.05/100.00

Recognition Levels

Contribution Level	Qualification	Procurement Recognition Level
Level One Contributor	> 100 points on the Scorecard	135.00%
Level Two Contributor	> 95 But < 100	125.00%
Level Three Contributor	> 90 But < 95	110.00%
Level Four Contributor	> 80 But < 90	100.00%
Level Five Contributor	> 75 But < 80	80.00%
Level Six Contributor	> 70 But < 75	60.00%
Level Seven Contributor	> 55 But < 70	50.00%
Level Eight Contributor	< 40 But < 55	10.00%
Non-Compliant Contributor	< 40 Points	0.00%

Lead Analyst : Collen Teffo

EVS contact details : +2711 784 - 0057

Email : info@xpressvs.com

Web : www.xpressvs.com

EVS

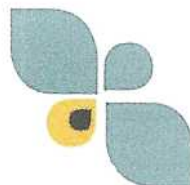


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Annexure A

EXXARO Resource Limited Consolidated Verification, incorporating the following subsidiaries:

Company Name	Registration Number
Clipeus Investment Holdings Proprietary Limited	2002/019609/07
Coastal Coal Proprietary Limited	1979/005332/07
Colonna Properties Proprietary Limited	1963/002162/07
Cullinan Refractories Proprietary Limited	1971/007066/07
EXXARO Base Metals & Industrial Holdings Proprietary Limited	2005/015352/07
EXXARO Coal Proprietary Limited	2000/011078/07
EXXARO Coal Mpumalanga Proprietary Limited	1999/010289/07
EXXARO Ferro Alloys Proprietary Limited	2004/010253/07
EXXARO Holdings Proprietary Limited	2008/017087/07
EXXARO Insurance Company Limited	2006/036293/06
EXXARO Properties (Groenkloof) Proprietary Limited	2001/012330/07
EXXARO Reductants Proprietary Limited	2004/030275/07
Ferroland Grondtrust Proprietary Limited	1974/002120/07
Gravelotte Grondtrust Proprietary Limited	2004/030071/07
Rocsi Holdings Proprietary Limited	2008/016915/07
The Vryheid (Natal) Railway, Coal & Iron Company Proprietary Limited	1992/006978/07
EXXARO Coal Central (Previous Total Coal South Africa)	1968/014274/07
Dorsfontein Coal Mines Proprietary Limited	1952/003176/07
Eloff Mining Company Proprietary Limited	1984/000383/07
Forzando Coal Mines Proprietary Limited	1970/000578/07
Ithemba Farm Proprietary Limited	2003/027535/07
Manyeka Coal Mines Proprietary Limited	1984/008442/07
Mmakau Coal Proprietary Limited	2000/028613/07
Masinketa Mines Proprietary Limited	2003/028132/07
Newcastle Coal Mines (Pty) Ltd	1971/000884/07
Tumelo Coal Mines (Pty) Ltd	2003/003924/07
EXXARO Resource Limited	2000/011076/06



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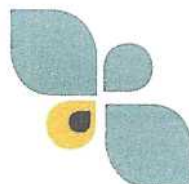
EXXARO Resource Limited Consolidated Verification, incorporating the following subsidiaries:

EXXARO People Development Initiative NPC	2003/008442/08
EXXARO Mountain Bike Academy NPC	2012/085018/08
EXXARO Chairman's Fund	IT 5907/03
EXXARO Foundation	IT5908/03
EXXARO Environmental Rehabilitation Fund	IT1814/93
EXXARO Employee Empowerment Trust (M-Power2)	IT1462/12
Kumba Resource Management Share Trust	IT4901/01
Matla and Arnot Rehabilitation Trust	IT0933/13
EXXARO Employee Empowerment Participation Scheme Trust (M-Power)	IT6429/2006
Eyesizwe Coal Employees Share Trust	IT9047/00

For Express Verification Services (Pty) Ltd

15 May 2019

Date



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