



Broad-Based Black Economic Empowerment Commission

Compliance Report by Companies Listed on the Johannesburg Stock Exchange (JSE)

(in terms of Section 13G (2) of the Act)

Case Number

FORM BBEE 1

SECTION A: DETAILS OF ENTITY

Name of Entity / Organisation	Montauk Holdings Limited
Registration Number	2010/017811/06
Physical Address	Suite 801, 76 Regent Road, Sea Point, Cape Town, 8005
Telephone Number	021 481 7560
Email Address	info@montaukenergy.com
Indicate Type of Entity / Organisation	Public Company
Industry / Sector	Investment Holding Company
Relevant Code of Good Practice	Generic
Name of Verification Agency	Empowerdex (Pty) Ltd
Name of Technical Signatory	Patience Dozwa

SECTION B: INFORMATION AS VERIFIED BY THE BROAD-BASED BLACK ECONOMIC EMPOWERMENT VERIFICATION PROFESSIONAL AS PER SCORECARDS

B-BBEE Elements	Target Score Including	Bonus Points	Actual Score Achieved
Ownership	e.g. 25 points	0.00	10.87
Management Control	e.g. 19 points	0.00	2.00
Skills Development	e.g. 20 points	0.00	0.00
Enterprise and Supplier Development	e.g. 40 points	0.00	16.34
Socio-Economic Development	e.g. 5 points	0.00	0.00
Total Score	e.g. 109 points	0.00	29.21
Priority Elements Achieved	YES / NO and specify them	Achieved for Ownership and Procurement but not for Skills, Enterprise and Supplier Development	
Empowering Supplier Status	YES / NO and specify them	N/A	
Final B-BBEE Status Level	Non-Compliant Contributor		

*indicate how each element contributes to the outcome of the scorecard

SECTION C: FINANCIAL REPORT

1. BASIC ACCOUNTING DETAILS:

a. Accounting Officer's Name:

b. Address:

c. Accounting Policy: (Your accounts are done?)

Weekly	Monthly	Other (specify)
		Annually

d. Has the attached Financial Statements and Annual Report been approved by the entity?

2. PLEASE ATTACH THE FOLLOWING:

i) Copy of Annual Financial Statement including Balance Sheet and Income and Expenditure Report.

ii) Annual Report

3. Entity Annual Turnover:

4. Sign-off and Date

 <hr/> <p>Signature</p> <p>Representative of Company Secretary - HCI Managerial Services (Pty) Ltd</p>	<p><u>30/09/2020</u></p> <hr/> <p>Date</p>
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Generic B-BBEE Verification Certificate

Montauk Holdings Limited

Registration Number: 2010/017811/06
Address: Suite 801, 76 Regent Road, Sea Point, Cape Town 8005

Non-Compliant Contributor

Scorecard Information	Actual Score	Target Score	Analysis	Results
Ownership	10.87	25.00	Black Ownership Percentage	13.11%
Management Control	2.00	15.00	Black Women Ownership Percentage	6.25%
Skills Development	0.00	20.00	Modified Flow Through Principle Applied	No
Enterprise and Supplier Development	16.34	40.00	Exclusion Principle Applied	No
Socio-Economic Development	0.00	5.00	51% Black Owned Designated Group Supplier	No
Total Score	29.21	111.00	VAT Number	N/A
Empowering Supplier	Yes		Financial Year end	31 December 2019
Procurement Recognition Level	0.00%		Effective Date	30 September 2020
Discounting Principle Applicable	Yes		Expiry Date	29 September 2021
Recorded Procurement Recognition Level	0.00%		Re-Issue Date	N/A

Technical Signatory – P Dozwa

30 September 2020

Date

This verification certificate and the verification report are based on information provided to Empowerdex and represent an independent opinion based on the verification and analysis completed by Empowerdex. The calculation of the scores has been determined in accordance with the Department of Trade and Industry's Codes of Good Practice on Broad Based Black Economic Empowerment as Gazetted on 31 May 2019.

Empowerdex (Pty) Ltd Reg. 2001/027963/07
Directors: C Wu, V Jack, L Ratsoma, J Brebnor

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C e r t i f i c a t e



An EMPOWERDEX Generic Scorecard

MONTAUK HOLDINGS LIMITED

Registration Number: 2010/017811/06

D

NON-COMPLIANT CONTRIBUTOR

ELEMENT	EMPOWERDEX SCORE	TARGET SCORE	B-BBEE ANALYSIS	RESULTS	
Ownership	C	10.87	25.00	≥ 51% Black Ownership	No
Management & Control	E	2.00	15.00	Black Ownership Percentage	13.11%
Skills Development	E	0.00	20.00	≥ 30% Black Women Ownership	No
Enterprise & Supplier Development	C	16.34	40.00	Black Women Ownership Percentage	6.25%
Socio-Economic development	E	0.00	5.00	Modified Flow-Through Principle Applied	No
Overall Score	D	29.21	111.00	51% Black Owned Designated Group Supplier	No
Empowering Supplier		Yes	VAT Number	N/A	
Recognised Procurement Recognition Level		0.00%	Effective Date	30 September 2020	
Discounting Principle Applicable		YES	Expiry Date	29 September 2021	
Recorded Procurement Recognition Level		0.00%	Re-Issue Date	N/A	

This verification report is an independent opinion in terms of the Department of Trade and Industry's Codes of Good Practice (gazetted 31 May 2019). The information herein is based on an analysis performed by Empowerdex using the information presented by the management of the measured entity.

Technical Signatory – P Dozwa

30 September 2020

Date



An EMPOWERDEX Generic Scorecard

EXECUTIVE SUMMARY PER ELEMENT: MONTAUK HOLDINGS LIMITED

DETAILED INDICATORS	TARGET LEVEL	TARGET SCORE	VERIFIED LEVEL	VERIFIED
OWNERSHIP				
Verification Date	11 September 2020			
Voting rights of black people:	25.00% + 1 vote	4.00	13,11%	2,09
Voting rights of black women:	10.00%	2.00	6,25%	1,25
Economic interest of black people:	25.00%	4.00	13,11%	2,10
Economic interest of black women:	10.00%	2.00	6,25%	1,25
Economic interest of designated groups:				
Black participants in employee ownership schemes:	3.00%	3.00	0,00%	0,00
Black beneficiaries of broad based ownership schemes:				
Black participants in co-operatives:				
Black new entrant:	2.00%	2.00	0,00%	0,00
Net Value:	25.00%	8.00	13,11%	4,18
TOTAL SCORE: OWNERSHIP		25.00		10.87
Sub minimum achieved		3.20		YES
MANAGEMENT AND CONTROL				
Verification Date	11 September 2020			
Black representation at board:	50.00%	2.00	37.50%	1.50
Black Female representation at board:	25.00%	1.00	12.50%	0.50
Black representation of the executive directors:	50.00%	2.00	0.00%	0.00
Black female representation of the executive directors:	25.00%	1.00	0.00%	0.00
Black Executive Management:	60.00%	2.00	0.00%	0.00
Black Female Executive Management:	30.00%	1.00	0.00%	0.00
Black Senior Management as % of all Senior Management	60.00%	2.00	0.00%	0.00
Black Female Senior Management as % of all Senior	30.00%	1.00	0.00%	0.00
Black Middle Management as % of all Middle Management	75.00%	2.00	0.00%	0.00
Black Female Middle Management as % of all Middle	38.00%	1.00	0.00%	0.00
Black Junior Management as % of all Junior Management	88.00%	1.00	0.00%	0.00
Black Female Junior Management as % of all Junior	44.00%	1.00	0.00%	0.00
Black Employees with Disabilities as % of all Employees	2.00%	2.00	0.00%	0.00
TOTAL SCORE: MANAGEMENT & CONTROL		19.00		2.00
SKILLS DEVELOPMENT				
Latest Skills Development Plan submitted to:	N/A			
Skills development review period:	01 April 2019 – 31 December 2019			
Skills spend on black people as a percentage of leviable amount:	3.50%	6.00	0.00%	0.00
Skills spend on Bursaries for black people as a percentage of leviable amount:	2.50%	4.00	0.00%	0.00
Skills spend on black disabled staff as a percentage of leviable amount:	0.30%	4.00	0.00%	0.00
Learnerships and category B,C and D programmes for black People as a percentage of total employees:	5.00%	6.00	0.00%	0.00
Bonus Points: Number of black people absorbed by entity or industry at the end of the learnership:	100.00%	5.00	0.00%	0.00
TOTAL SCORE: SKILLS DEVELOPMENT		20.00+5.00		0.00
Sub minimum achieved		8.00		NO
ENTERPRISE AND SUPPLIER DEVELOPMENT				
Preferential Procurement	01 April 2019 – 31 December 2019			
Financial period verified:	01 April 2019 – 31 December 2019			
Total BEE procurement with Empowering Suppliers as a percentage of total measured procurement spend:	80.00%	5.00	80,80%	5,00

January 2020

COR-04/A/R24

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An EMPOWERDEX Generic Scorecard

Total BEE procurement from QSE's as a percentage of total measured procurement spend:	15.00%	3.00	0,00%	0,00
Total BEE procurement from EME's as a percentage of total measured procurement spend:	15.00%	4.00	0,00%	0,00
Total BEE procurement from 51% black owned suppliers as a percentage of total measured procurement spend:	50.00%	11.00	32,60%	7,34
Total BEE procurement from 30% black women owned suppliers as a percentage of total measured procurement spend:	12.00%	4.00	32,60%	4,00
Bonus Points: Procurement spend with designated groups whom are at least 51% Black Owned	2.00%	2.00	0,00%	0,00
TOTAL SCORE: Preferential Procurement		27.00+2.00		16.34
Sub minimum achieved		10.80		YES
Supplier Development:				
Financial period verified:			01 April 2019 – 31 December 2019	
Supplier development contributions as a percentage of NPAT:	2.00%	10.00	0.00%	0.00
TOTAL SCORE: Supplier Development		10.00		0.00
Sub minimum achieved		4.00		NO
Enterprise Development:				
Financial period verified:			01 April 2019 – 31 December 2019	
Enterprise development contributions as a percentage of NPAT:	1.00%	5.00	0.00%	0.00
Bonus Points - Graduation of one or more Enterprise Development beneficiaries to Supplier Development status:	Yes	1.00	No	0.00
Bonus Points- For one or more jobs created as a direct result of Enterprise or Supplier Development	Yes	1.00	No	0.00
TOTAL SCORE: Enterprise Development		5.00 + 2.00		0.00
Sub minimum achieved		2.00		NO
TOTAL SCORE: ENTERPRISE & SUPPLIER DEVELOPMENT		42.00 + 4.00		16.34
SOCIO-ECONOMIC DEVELOPMENT				
Financial period verified:			01 April 2019 – 31 December 2019	
Socio-economic development contributions as a percentage of NPAT:	1.00%	5.00	0.00%	0.00
TOTAL SCORE: SOCIO ECONOMIC DEVELOPMENT		5.00		0.00
TOTAL SCORE:		111.00 + 9.00		29.21

ANALYST:

Marko van den Berg

EMPOWERDEX	CONTRIBUTION LEVEL	QUALIFICATION	PROCUREMENT RECOGNITION LEVEL
AAA+	Level One Contributor	≥ 100 points on the Scorecard	135.00%
AAA	Level Two Contributor	≥ 95 But < 100 points on the Scorecard	125.00%
AA	Level Three Contributor	≥ 90 But < 95 points on the Scorecard	110.00%
A	Level Four Contributor	≥ 80 But < 90 points on the Scorecard	100.00%
BBB	Level Five Contributor	≥ 75 But < 80 points on the Scorecard	80.00%
BB	Level Six Contributor	≥ 70 But < 75 points on the Scorecard	60.00%
B	Level Seven Contributor	≥ 55 But < 70 points on the Scorecard	50.00%
C	Level Eight Contributor	≥ 40 But < 55 points on the Scorecard	10.00%
D	Non-Compliant Contributor	< 40 points on the Scorecard	0.00%

January 2020

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EMPOWERDEX

Economic Empowerment Rating Agency



An EMPOWERDEX Generic Scorecard

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