



SizweNtsaluba VSP
est.1985

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Member of ABVA: AM00050
"a SANAS Accredited BEE Verification Agency, No. BVA 099"

Broad Based Black Economic Empowerment Verification Certificate

Certificate No: 03/B-BBEE/05/02/2012/NDK

NEDBANK LIMITED

(refer to Annexure A for the business units/subsidiaries included in the verification)

Registration no: 1951/000009/06
VAT no: 4320116074
Head Office, Location: 135 Rivonia Road Sandton 2196 Johannesburg
P O Box 1144 Johannesburg 2000

Verification standard applied: Codes of Good Practice on Black Economic Empowerment
Issue of the rating standard applied: Section 9 of the B-BBEE Act 53 of 2003
Scorecard applied: Generic Scorecard
Size of the enterprise: Large Enterprise (>R35 million annual turnover)

Element	Score
Ownership	22.77
Management Control	9.19
Employment Equity	11.94
Skills Development	11.83
Preferential Procurement	19.50
Enterprise Development	15.00
Socio-Economic Development	5.00
Overall Score	95.23

Broad Based BEE status level : A level 2 contributor to BEE
BEE procurement recognition level : R1.25/R1.00 spent
Black Ownership : 28.53%
Black Women Ownership : 9.84%
Value Adding Supplier (Yes/No) : Yes



BVA 099

Authorised Signatory (Mr Nhlanhla Sigasa)

Date of issue: 05 February 2012
Expiry date: 04 February 2013
Period of validity: 12 Months



CODE SERIES 100 : MEASUREMENT OF THE OWNERSHIP ELEMENT OF B-BBEE

Weighting percentage	Category	Ownership	Weighting points	Compliance target	Score	
20	2.1	Voting rights:				
		2.1.1	Exercisable Voting Rights in the Enterprise in the hands of black people	3	25%+1%	3.00
		2.1.2	Exercisable Voting Rights in the Enterprise in the hands of black women	2	10%	1.97
		2.2	Economic Interest:			
		2.2.1	Economic Interest of black people in the Enterprise	4	25%	4.00
		2.2.2	Economic Interest of black women in the Enterprise	2	10%	1.80
		2.2.3	Economic Interest of the following black natural people in the Enterprise:	1	2.5%	1.00
		2.2.3.1	black designated groups;			
		2.2.3.2	black Participants in Employee Ownership Schemes;			
		2.2.3.3	black beneficiaries of Broad based Ownership Schemes; or			
		2.2.3.4	black Participants in Co-operatives			
		2.3	Realisation points:			
		2.3.1	Ownership fulfilment	1		1.00
		2.3.2	Net Value	7		7.00
	2.4	Bonus points:				
	2.4.1	Involvement in the ownership of the Enterprise of black new entrants;	2	10%	2.00	
	2.4.2	Involvement in the ownership of the Enterprise of black Participants:	1	10%	1.00	
		2.4.2.1 in Employee Ownership Schemes;				
		2.4.2.2 of Broad-Based Ownership Schemes; or				
		2.4.2.3 Co-operatives.				
		Total			22.77	

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CODE SERIES 200: MEASUREMENT OF THE MANAGEMENT CONTROL ELEMENT OF B-BBEE

Weighting percentage	Category	Management Control	Weighting points	Compliance Target	Score	
10	2.1 Board participation:					
		2.1.1 Exercisable Voting Rights of black Board members who are black adjusted using the Adjusted Recognition for Gender	3	50%	3.00	
		2.1.2 Black Executive Directors adjusted using the Adjusted Recognition for Gender	2	50%	1.67	
	2.2 Top Management:					
		2.2.1 Black Senior and Other Top Management adjusted using the Adjusted Recognition for Gender	5	40%	3.52	
2.3 Bonus points:						
	Black Independent Non-Executive Board Members			1	40%	1.00
	Total					9.19

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CODE SERIES 300: MEASUREMENT OF THE EMPLOYMENT EQUITY ELEMENT OF B-BBEE

Weighting percentage	Employment Equity	Weighting points	Compliance targets		Score
			Years 0 - 5	Years 6 -10	
15	2.1.1 Black Disabled Employees as a percentage of all employees	2	2%	3%	1.52
	2.1.2 Black employees in Senior Management as a percentage of all such employees using the adjusted recognition for gender	5	43%	60%	3.01
	2.1.3 Black employees in Middle Management as a percentage of all such employees using the adjusted recognition for gender	4	63%	75%	3.41
	2.1.4 Black employees in Junior Management as a percentage of all such employees using the adjusted recognition for gender	4	68%	80%	4.00
	2.1.5 Bonus point for meeting or exceeding the EAP targets in each category under 2.1.1 to 2.1.4	3			0.00
	Total				11.94

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CODE SERIES 400: MEASUREMENT OF THE SKILLS DEVELOPMENT ELEMENT OF B-BBEE

Weighting points	Skills Development	Weighting points	Compliance Target	Score
15	2.1.1 Skills Development Expenditure on any program specified in the Learning Programmes Matrix:			
	2.1.1.1 Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for black employees as a percentage of Leivable Amount	6	3%	6.00
	2.1.1.2 Skills Development Expenditure on Learning Programmes specified in the Learning Programmes Matrix for black employees with disabilities as a percentage of Leivable Amount using the Adjusted Recognition for Gender	3	0.3%	0.53
	2.1.2 Learnerships			
	2.1.2.1 Number of black employees participating in Learnerships or Category B, C and D Programmes as a percentage of total employees using the Adjusted Recognition for Gender	6	5%	5.30
	Total			11.83

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CODE SERIES 500: MEASUREMENT OF THE PREFERENTIAL PROCUREMENT ELEMENT OF B-BBEE

Weighting points	Category	Preferential Procurement	Weighting points	Compliance Target	Score
20	Preferential Procurement	2.1.1 B-BBEE Procurement Spend from all Suppliers based on the B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	12	50%	12.00
		2.1.2 B-BBEE Procurement Spend from Qualifying Small Enterprises or Exempted Micro-Enterprises based on the applicable B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	3	10%	3.00
		2.1.3 B-BBEE Procurement Spend from any of the following Supplier as a percentage of Total Measured Procurement Spend: 2.1.3.1 Supplier that are 50% black owned (3 out of 5 points); or 2.1.3.2 Suppliers that are 30% black women owned(2 out of 5 points)	5	15%	4.50
	Total				19.50

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CODE SERIES 600: MEASUREMENT OF THE ENTERPRISE DEVELOPMENT ELEMENT OF B-BBEE

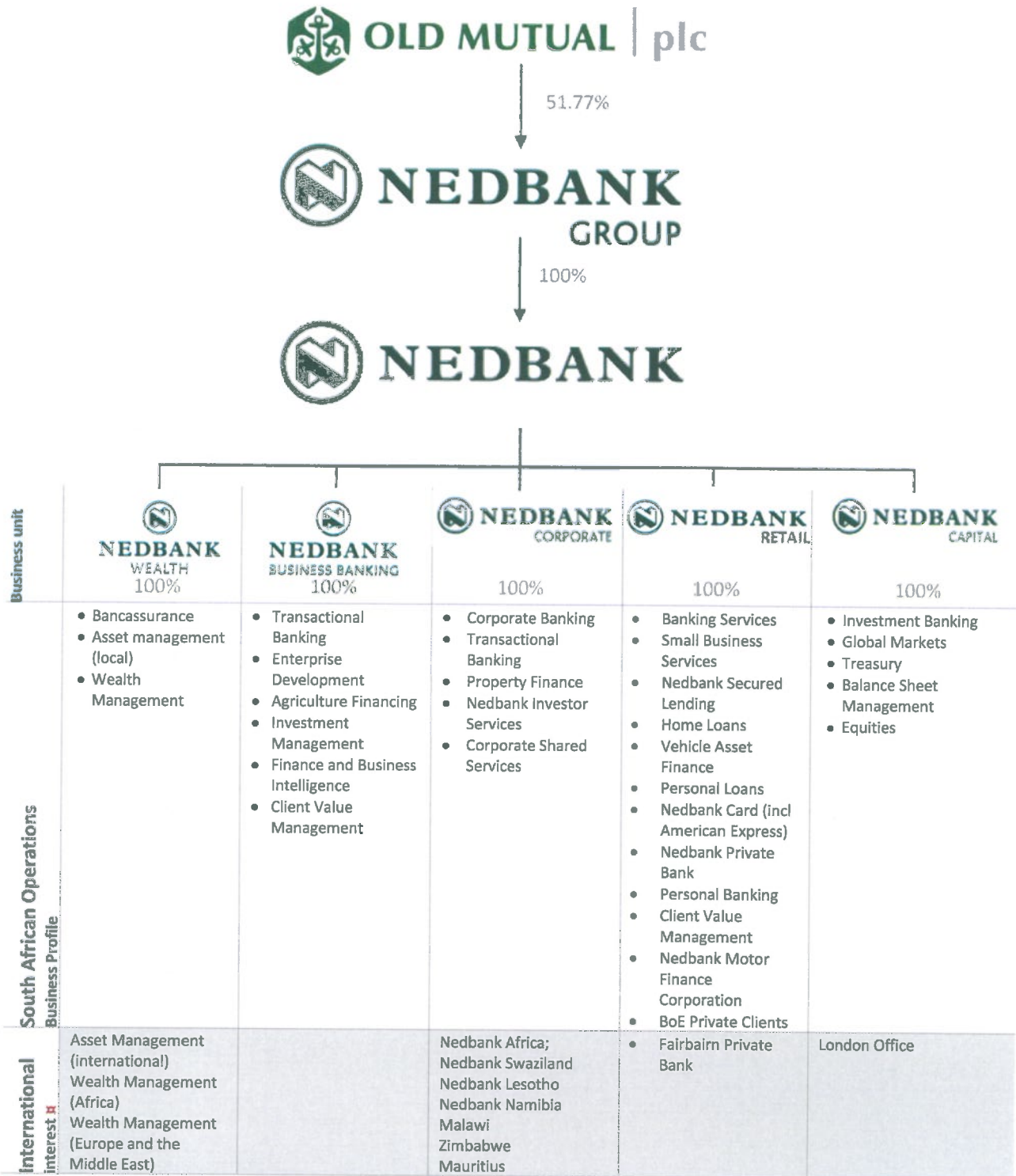
Weighting point	Category	Enterprise Development	Weighting points	Compliance Target	Score
15		Average annual value of all Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the target	15	3% of NPAT	15.00

CODE SERIES 700: MEASUREMENT OF THE SOCIAL DEVELOPMENT AND SECTOR SPECIFIC ELEMENT OF B-BBEE

Weighting point	Category	Social Economic Development	Weighting points	Compliance Target	Score
5		Average annual value of all Qualifying Contributions made by the Measured Entity measured from the commencement of this statement or the Inception Date to the date of measurement as a percentage of the target	5	1% of NPAT Or 0.125% of turnover	5.00

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Annexure A



Excluded from this report, as the B-BBEE Act is only applicable to the SA operations of the group.

Imperial Bank became a fully-owned subsidiary of Nedbank during 2010 and integrated into the overall Nedbank structure and its performance is therefore included in the information presented in this report.

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