

Adcorp Holdings Limited

Consolidated Rating Certificate Incorporating: Refer to Annexure

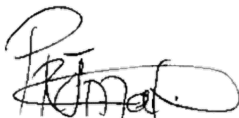
Registration Number: 1974/001804/06, VAT Number: 4 960 110 627

Address: Adcorp Place, 102 Western Service Road, Gallo Manor Extension 6, 2191

LEVEL EIGHT CONTRIBUTOR

Element	Target Score	Actual Score
Ownership	25	23.00
Management Control	19	13.12
Skills Development	25	11.10
Enterprise and Supplier Development	46	22.27
Socio-Economic Development	5	0.00
Total Score	120	69.48

Analysis	Results	Analysis	Results
Black Ownership Percentage	82.50%	Black Designated Group Percentage	4.45%
Black Women Ownership Percentage	41.99%	Black Youth Percentage	2.91%
Modified Flow through Principle Applied	No	Black Disabled Percentage	0.00%
Procurement Recognition Level	10.00%	Black Unemployed Percentage	0.00%
Discounting Principle Applied	Yes	Black People Living in Rural areas Percentage	1.54%
Empowering Supplier	Yes	Black Military Veterans Percentage	0.00%
Exclusion Principle used	Yes	Black New Entrant Percentage	0.00%
Financial Year End	28 February 2026	Participated in Y.E.S Initiative	No
Issue Date	24 June 2026	Achieve Y.E.S Target and 2.5% Absorption	N/A
Re-issue Date	N/A	Achieve 1.5 x Y.E.S Target and 5% Absorption	N/A
Expiry Date	23 June 2027	Achieve Double Y.E.S Target and 5% Absorption	N/A



Technical Signatory: Jeanet Mahlalela

ADC008564/06/2026

Certificate Number

The information on this certificate and in the verification report represent an independent opinion based on verification procedures and analysis carried out by mPowerRatings in terms of the principles contained in the Department of Trade and Industry's Code of Good Practice on Broad Based Black Economic Empowerment as gazette October 2013



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B-BBEE Verification Certificate Annexure

Certificate Number: ADC008564/06/2026

This certificate incorporates the following entities:

Name of Entities	Registration Number	VAT Number
Adcorp Group South Africa (Pty) Ltd	2020/860995/07	N/A
Adcorp Management Services (Pty) Ltd	1973/010551/07	4270110630
Adcorp Head Office, a division of Adcorp Management Services (Pty) Ltd	1973/010551/07	4040249775
Adcorp Shared Services Centre, a division of Adcorp Management services (Pty) Ltd	1973/010551/07	4620248718
Adcorp Workforce Management Solutions (Pty) Ltd	1997/008181/07	N/A

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