



Verification Partners

Broad-Based Black Economic Empowerment Verification Certificate

SPEAR REIT LTD

Incorporating subsidiaries listed in Annexure A

has been evaluated in terms of section 9(1) of the Broad-Based Black Economic Empowerment Act 53 of 2003, as amended by the Broad-Based Black Economic Empowerment Amendment Act, 2013 (Act No. 46 of 2013)

Address: 2nd Floor, Unit 1, No 1 Waterhouse, Century City, 7441
Reg. Number: 2015/407237/06
Vat Number: 4840278420

B-BBEE Status Awarded: Level 6
B-BBEE Procurement Level: 60%

The score obtained above comprises the following elements:

Element	Score	Weighting
Ownership	25.93	30.00
Management Control	2.00	9.00
Employment Equity	3.13	13.00
Skills Development	8.66	19.00
Enterprise & Supplier Development	30.75	39.00
Socio Economic Development	2.00	2.00
Economic Development	0.00	5.00
Total	72.48	117.00
Total Adjusted for Property Sector (incl bonus)	72.48	132.00
Black Ownership	28.87%	Empowering Supplier YES
Black Ownership - MFT	N/A	Modified Flow Through Applied NO
Black Women Ownership	9.67%	Exclusion Principle Applied NO
Black Designated Group Ownership	6.17%	Designated Group Supplier NO
Black Youth	5.87%	Y.E.S Enhancement Applied YES
Black Disabled	0.93%	Y.E.S Target and 2.5% Absorption NO
Black Unemployed	2.60%	1.5 x Y.E.S Target and 5% Absorption NO
Black People living in Rural areas	1.24%	Double Y.E.S Target and 5% Absorption NO
Black Military Veterans	0.00%	Subminimum Discount Applied NO

Scorecard / Sector: Amended Property Sector, Internal Management PLSA
Scorecard - Generic
Financial Period Measured: 01 Mar 2025 - 28 Feb 2026

Initial Issue Date: 14 May 2026
Revision Date: (if applicable) 13 July 2026
Expiry Date: 13 May 2027
Verification Number: BDO13904-140526 Rev1
Technical Signatory: Tiaan Van Greunen

Verification Partners (Pty) Ltd

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www.verificationpartners.co.za
VKP2 SF4 Rev 14 Amended ISSUED
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This certificate is valid for 12 months from initial date of issue.



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Broad-Based Black Economic Empowerment Annexure A

SPEAR REIT LTD

Including the following subsidiaries:

Company	Registration Number	VAT Number
Fundamental Holdings (Pty) Ltd	2013/212845/07	4420269427
George Aerotropolis (Pty) Ltd	2017/511256/07	4260284874
Spear One (Pty) Ltd	2017/051074/07	4380277030
Spear Holdco (Pty) Ltd	2016/176523/07	4100274739
Webram Four (Pty) Ltd	1999/010955/07	4520201973

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