



# PREMIER VERIFICATION

*B-BBEE Verification Services*

Tel: 010 591 0591 | Fax: 086 626 7484 | Postal: Postnet Suite 334, Private Bag X11, Craighall, 2024  
 Address: Building 4, Albury Park, Magaliesicht Ave, Dunkeld West, 2196  
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Certificate # PV\_2310007

### Detailed BBBEE Verification Report of: Delta Property Fund Limited

20 October 2023

Generic Enterprise Scorecard Revised 2013 COGP Property Property Owners/ REITS (External Management)	Result	Target
100 Ownership	22.03	33.00
200 Management Control	8.00	11.00
400 Enterprise and Supplier Development	38.01	43.00
500 Socio-Economic Development	1.83	2.00
PSC600 Economic Development	5.00	5.00
<b>Overall Result</b>	<b>74.87</b>	<b>94.00</b>
<b>Deemed Result</b>	<b>105.14</b>	<b>132.00</b>

B-BBEE Status	Result
BBBEE Level Achieved	1
Priority Elements Achieved	Yes
Discounting Principle Applied	No
Effective BBBEE Level - Priority Elements	1
B-BBEE Recognition Level	135.00%
Empowering Supplier	Yes
Ownership Percentages Achieved	
Black Ownership	28.81%
Black Female Ownership	18.37%
Black Youth Ownership	0.02%
Black Disabled Ownership	0.00%
Black Unemployed Ownership	0.00%
Black People living in Rural Areas Ownership	0.00%
Black Military Veterans Ownership	0.00%
Black Designated Group Ownership	0.02%
Black New Entrants	28.22%
Modified Flow Through Applied	No
Exclusion Principle	
Non-Domestic Operations Excluded	No
Mandated Investments	Excluded
Exclusion Principle Applied	Yes
Measurement Period Details	
Nature of Business	REIT
Financial Period of Verification	28 February 2023
Certificate Issue Date	20 October 2023
Certificate Re-Issue Date	N/A
Certificate Expiry Date	19 October 2024
Certificate Version Number	C01
Y.E.S. Initiative	
Participated in Y.E.S Initiative	No
Achieve Y.E.S. Target and 2.5% Absorption	No
Achieve 1.5 x Y.E.S Target and 5% Absorption	No
Achieve Double Y.E.S. Target and 5% Absorption	No
Certificate Number	PV_2310007

**Bridget Ntombela**  
 Technical Signatory

Schedule of Priority Elements					
Element	Target @ 40% of:	Points Weighting	Points Required	Points Achieved	Achieved
Ownership	Net Value	8.00	3.20	8.00	Yes
Procurement	Total Points	18.00	7.20	17.00	Yes
Supplier Development Contributions	Total Points	10.00	4.00	10.00	Yes
Enterprise Development	Total Points	5.00	2.00	5.00	Yes
Economic Development	Total Points	5.00	2.00	5.00	Yes
<b>Priority Elements Achieved:</b>					<b>Yes</b>



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**Detailed BBEE Verification Report of: Delta Property Fund Limited**  
**Revised 2013 COGP Property Property Owners/ REITS (External Management)**

Criteria	Weighting	Target	% Achieved	Points Achieved
<b>Ownership</b>				
Exercisable Voting Rights in the Enterprise in the hands of black people:	4	27.00%	28.86%	4.00
Exercisable Voting Rights in the Enterprise in the hands of black women:	2	10.00%	18.39%	2.00
Economic Interest of Black people in the enterprise:	4	27.00%	28.81%	4.00
Economic Interest of Black women in the enterprise:	2	10.00%	18.37%	2.00
Economic Interest of the following black natural people in the enterprise: black designated groups, black participants in Employee Ownership Schemes, black beneficiaries of Broad-Based Ownership Schemes, or black Participants in Co-operatives.	4	2.50%	0.02%	0.03
Involvement in the ownership of the enterprise of black new entrants	2	2.00%	28.22%	2.00
Net Value	8	27.00%	28.81%	8.00
Financial Support to Black property owned and controlled companies with at least 51% black ownership (level 1-3) measured as a % of development/ redevelopments spend on properties not currently owned by the measured entity	4	2.00%	0.00%	0.00
Disposal of assets to Black owned and controlled companies with at least 51% Black Ownership (level 1-3) as a % of total assets disposal	3	35.00%	0.00%	0.00
<b>Management Control</b>				
Exercisable voting rights of Black board members as a percentage of all Board members	2	50.00%	100.00%	2.00
Exercisable voting rights of Black Female board members as a percentage of all board members	1	25.00%	66.66%	1.00
Black executive directors as a percentage of all executive directors	2	50.00%	100.00%	2.00
Black female executive directors as a percentage of all executive directors	1	25.00%	50.00%	1.00
Black other executive management as a percentage of all executive management	2	60.00%	0.00%	0.00
Black female other executive management as a percentage of all executive management	1	30.00%	0.00%	0.00
Black executive directors as a percentage of all executive directors	1	70.00%	Per EAP	1.00
Black female executive directors as a percentage of all executive directors	1	35.00%	Per EAP	1.00



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Enterprise and Supplier Development				
BBBEE Procurement Spend from all Empowering Suppliers based on the BBBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	2	80.00%	57.54%	1.44
BBBEE Procurement Spend from all Empowering Suppliers that are Qualifying Small Enterprises based on the applicable BBBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	2	15.00%	18.66%	2.00
BBBEE Procurement Spend from all Empowering Suppliers that are Exempted Micro Enterprises based on the applicable BBBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	2	15.00%	16.80%	2.00
BBBEE Procurement Spend from all Empowering Suppliers that are at least 51% black owned based on the applicable BBBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	8	40.00%	37.83%	7.57
BBBEE Procurement Spend from all Empowering Suppliers that are at least 30% black women owned based on the applicable BBBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	4	12.00%	19.70%	4.00
Percentage of procurement spend with at least 51% Black Owned Property Service enterprises (level 1-3) as a percentage of the total Property Services Spend	6	40.00%	93.76%	6.00
BBBEE Procurement Spend from Designated Group Suppliers that are at least 51% Black Owned	2	2.00%	0.00%	0.00
Annual value of all Supplier Development Contributions made by the Measured Entity as a percentage of the target	10	2.00%	66.55%	10.00
Annual value of Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the target	5	1.00%	2.74%	5.00
Bonus point for graduation of one or more Enterprise Development beneficiaries to graduate to Supplier Development level	1	>=1	0.00%	0.00
Bonus points for creating one or more jobs as a result of Supplier Development initiatives by the Measured Entity.	1	>=1	0.00%	0.00
Socio-Economic Development				
Annual value of all Socio-Economic Development Contributions by the Measured Entity as a percentage of the target	2	1.00%	0.91%	1.83
Economic Development				
Economic Development Investment in under-resourced areas as a % of total annual investment	5	10.00%	13.73%	5.00