

**Broad-Based Black Economic Empowerment
 Verification Certificate**

**South African Agency for Promotion of Petroleum Exploration and Exploitation Soc Ltd
 t/a Petroleum Agency SA**

Certificate No: 2015/B-BBEE: QSE600

Registration no: 1999/015715/30
 VAT no: 4540185875
 Head Office: 7 Mispel Street
 Bellville
 7530

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: Qualifying Small Enterprises Scorecard (< / or = R35 Million annual turnover*)

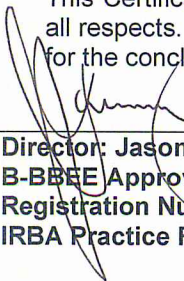
Element	Element weighting	Score
Ownership	25	0
Management Control	25	27.00
Employment Equity	25	27.00
Skills Development	25	0
Preferential Procurement	25	25.00
Enterprise Development	25	0
Socio-Economic Development	25	25.00
Overall Score		104.00

Broad Based BEE status level : A Level 1 contributor to B-BBEE
BEE procurement recognition level : 135%
Black Ownership : 0%
Black Women Ownership : 0%
Value Adding Supplier (Yes/No) : Yes

**Although the abovementioned is the current level of turnover/income and is closely related to the economic indicators, it may be more or less in future. Consequently, this Certificate does not serve as a guarantee that the income reflected will continue at the same levels.*

Based on our work performed, we have no reason to believe that the B-BBEE status reflected in this Certificate has not been determined in all material respects, in accordance with the Codes of Good Practice on Black Economic Empowerment, gazetted on 9 February 2007 in terms of the Broad-Based Black Economic Empowerment Act of South Africa. Our limited assurance report dated 3 June 2016 is available for inspection at the registered office of South African Agency for Promotion of Petroleum Exploration and Exploitation Soc Ltd t/a Petroleum Agency SA together with the accompanying Scorecard and should be referred to for an understanding of our limited assurance engagement and the extent of work performed.

This Certificate has been determined, on the basis of information provided by management that may not be complete in all respects. We do not accept or assume responsibility to anyone other than the directors, for our work, for this report, or for the conclusion we have reached.


 Director: Jason Verwey
 B-BBEE Approved Registered Auditor
 Registration Number: 503322B
 IRBA Practice Registration Number: 921785A

Date of issue: 3 June 2016
Expiry date: 2 June 2017
Period of validity: 12 Months