Docusign Envelope ID: 95AA7A10-1A00-8D35-815A-D3BE5B822C5F

Independent Credible Assurance.

AQRate RATING AGENCY

AQRate (Pty) Ltd (Reg no. 2002/001364/07) | Unit OL012 Ground Floor Oak Leaf Terrace, Old Oak Office Park, 1 Edmar Street, Bellville, 7530 |
Tel: 086 12 77 283 | www.aQrate.co.za

MEASURED ENTITY

Company Name	KAP Limited (including entities listed on Annexure A)
Trade Name	KAP Limited
Location	Unit G7, Stellenpark Business Park Cnr R44 and School Road, Stellenbosch 7600
Registration Number	1978/000181/06
VAT Number	4380144180
Certificate Number	KAP009707 - REV14

B-BBEE SCORE PER ELEMENT

Equity Ownership	20.63
Management Control	6.87
Skills Development	15.86
Enterprise and Supplier Development	37.28
Socio Economic Development	5.00
Additional Y.E.S points	0.00
Final Total Score	**85.64**

B-BBEE STATUS

Final B-BBEE Status	Level Four Contributor	
Final B-BBEE Recognition Level	100%	
Empowering Supplier	Yes	
Discounting Principle Applied to final level	No	
Participation in Y.E.S Initiative	No	
Achieve YES Target and 2.5% Absorption	No	
Achieve 1.5 x YES Target and 5% Absorption	No	
Achieve Double YES Target and 5% Absorption	No	
Exclusion Principle applied to Ownership	No	
Modified Flow-Through Principle Applied	No	
Ownership Recognition	**Flow-Through**	**Modified Flow-Through**
Black Ownership (*Economic Interest)	**28.05%**	**N/A**
Black Female Ownership (*Economic Interest)	**14.66%**	**N/A**
Total Black Designated Groups	0.63%	
Black Youth	0.63%	
Black Disabled People	0.00%	
Black Unemployed People	0.00%	
Black People living in rural/under-developed areas	0.00%	
Black Military Veterans	0.00%	
Measurement Period	Financial Year Ended 30 June 2026	
Applicable Scorecard	Generic Scorecard	
Applicable B-BBEE Code	Gazetted Codes 36928 & 42496, as amended	
Date of Issue	30 September 2026	
Date of Re-issue	N/A	
Expiry Date	29 September 2027	

AQRated Level 4 CONTRIBUTOR
B-BBEE Verified Company

Signed by:
William Smith
C017DEAEB86F49E...

William Smith
Technical Signatory

AQRate has assessed and verified the relevant BEE Elements of the above mentioned enterprise, to provide an independent and impartial opinion on the BEE status of the enterprise, based on the Broad-Based BEE Codes of Good Practice (Codes 000 - 800), as amended by Gazette No 36928 (11 October 2013), Gazette No 38766 (6 May 2015), Gazette No 41866 (28 August 2018) and Gazette No 42496 (31 May 2019),et al.

sanas B-BBEE Rating Agency
BVA021

Docusign Envelope ID: 95AA7A10-1A00-8D35-815A-D3BE5B822C5F

Independent Credible Assurance.

AQRate RATING AGENCY

ANNEXURE A

Subsidiary / Division / Entity	Registration	VAT Number
PG Bison (Pty) Ltd	1965/003787/07	4110114966
PG Bison	1965/003787/07	4020227924
North East Cape Forest	1999/023948/07	4760286783
Wood Chemicals SA (Pty) Ltd		
PG Bison Southern Cape (Pty) Ltd	1957/001327/07	4700194170
South Cape Forest	1957/001327/07	4010260570
Thesen Sawmilling	1957/001327/07	4700261466
South Cape Admin	1957/001327/07	4160193795
Woodline		
Feltex (Pty) Ltd	1957/001891/07	4130219829
Feltex Foam	1957/001891/07	4130219829
Feltex Automotive Trim	1957/001891/07	4130219829
Feltex Automotive	1957/001891/07	4260124088
Maxe	1947/025764/07	4680196054
Feltex Fehrer (Pty) Ltd	1990/007083/07	4400112142
Connacher (Natal) (Pty) Ltd		
Sleep Group (Pty) Ltd	1988/070308/07	4960217356
Restonic	1988/070308/07	4240238446
Sleep Group Head Office	2009/018436/07	4860254772
DesleeMattex (Pty) Ltd		
Mova Motion (Pty) Ltd	1951/003269/07	4860266784
Mova Motion	1951/003269/07	4400191252
Vitatex	2006/023706/07	4250286723
Safripol (Pty) Ltd	2021/119594/07	4710303597
Xuba Compounders (Pty) Ltd	1967/010920/07	4790183331
Unitrans Supply Chain Solutions (Pty) Ltd	1999/005343/07	4390178525
Unitrans Freight Forwarding and Clearing (Pty) Ltd	1958/002406/07	4820102624
Unitrans Africa (Pty) Ltd		
Unitrans Passenger (Pty) Ltd	1968/008699/07	4380138455
Mega Bus and Coach	1968/008699/07	N/A
Unitrans Passenger Leasing	2004/027663/07	N/A
Mega Express (Pty) Ltd	2000/026280/07	N/A
Bapotrans (Pty) Ltd	2019/556109/07	N/A
MB Transport and Logistics (Pty) Ltd	2017/434750/07	N/A
Phenduka Transit Systems (Pty) Ltd	1982/006063/07	4630103176
Iqhaue (Pty) Ltd	2018/422683/07	4660307721
Optix International (Pty) Ltd	2007/010989/07	N/A
Optix Africa (Pty) Ltd	2017/198179/07	4770278366
Installernet SA (Pty) Ltd	2018/265686/07	4630291245
KAP Corporate Services (Pty) Ltd	1991/001164/07	4600282497

AQRated Level 4 CONTRIBUTOR
B-BBEE Verified Company

Measured Entity	KAP Limited
Certificate Number	KAP009707 - REV14
Date of Issue	30 September 2026
Date of Re-issue	N/A
Expiry Date	29 September 2027

Signed by:

William Smith
C017DEAEB86F49E...

William Smith
Technical Signatory

AQRate has assessed and verified the relevant BEE Elements of the above mentioned enterprise, to provide an independent and impartial opinion on the BEE status of the enterprise, based on the Transport Sector Codes of Good Practice (32511), the Broad-Based BEE Codes of Good Practice (Codes 000 - 800), as well as any relevant gazetted industry charter codes, as amended.

sanas B-BBEE Rating Agency
BVA021