

Document Name	Verification Report
Document Number	C5 – F -15.6
Revision Number	Version 2
Implementation Date	7 October 2020



AUTHENTIC RATING SOLUTIONS
B-BBEE Rating Agency

Final BEE Verification Report

Soma Initiative (Pty) Ltd – Re Issue

08 November 2022

Certificate Number: ATRS2022Q1382

Technical Signatory: Mariska Harding

Verification Analyst: Madri Van Der Walt

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1. Details of Measured Entity:

Company Name	Soma Initiative (Pty) Ltd
Trade Name	Soma Initiative (Pty) Ltd
Address	Soma Terrace, Block E, Greenford Office Estate, Punters Way, Kenilworth, Western Cape, 7708
Registration Number	2000/025255/07
Vat Number	4790196556

2. Scorecard Overview:

Ownership Equity	24.27
Management Control	6.38
Skills Development	22.00
Enterprise Supplier Development	22.44
Socio Economic Development	5.00
TOTAL SCORE	80.08

3. B-BBEE Status:

BEE Recognition Level	100%
BEE Status	LEVEL 4
Levels Enhanced	0
Levels Discounted	0
Modified Flow Through applied	NO
Exclusions Principle Used	NO
Discounting Principle Used	NO
Modified Black Ownership	N/A
Black Ownership	24.13%
Black Female Ownership	14.83%
Black Youth	24.13%
Black Disabled	0.00%
Black Unemployed	0.00%
Black People living in rural areas	0.00%

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Black Military Veterans	0.00%
Black New Entrants	24.13%
Black Beneficiaries – Employee Share Ownership Programme	24.13%
Qualifying Enterprise Supplier Development Beneficiary	NO
Empowering Supplier Status	YES
≥51% Black Designated Group Supplier Status	NO (0.00%)
Applicable BEE Codes	Amende B-BEE Codes of Good Practice, Gazette 38766 and 42496, 6 May 2015
Financial Period Measured	01 April 2021 - 31 March 2022
Verification Date	08 November 2022
Scorecard Number	8949
Participation in Y.E.S	NO
Achieve Y.E.S Target	NO
Achieve Y.E.S Target and 5% Absorption	NO
Achieve double Y.E.S Target and 5% Absorption	NO

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4. Scorecard Summary:

Ownership

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Voting Rights	Exercisable Voting Rights in the Enterprise in the hands of black people	5	25.56%	24.13%	4.72
	Exercisable Voting Rights in the Enterprise in the hands of black Women	2	10.00%	14.83%	2.00
Economic Interest	Economic Interest of black people in the Enterprise	5	25.00%	24.13%	4.83
	Economic Interest of black Women in the Enterprise	2	10.00%	14.83%	2.00
	Economic Interest of Black New Entrants or Black Designated Groups	3	2.00%	24.13%	3.00
Realisation Points	Net Equity Value	8	25.00%	7.72	7.72
					24.27

Management Control

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Executive Management	Black representation at Executive Management	5	50.00%	0.00%	0.00
	Black female representation at Executive Management	2	25.00%	0.00%	0.00
Senior, Middle and Junior Management	Black representation at Senior, Middle and Junior Management	6	60.00%	43.75%	4.38
	Black female representation at Senior, Middle and Junior Management	2	30.00%	37.50%	2.00
					6.38

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Skills Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Skills Development Expenditure	Skills Development Expenditure on Learning Programmes specified in the Learning Programme Matrix for black people as a percentage of Leivable Amount	15	3.00%	3.06%	15.00
	Skills Development Expenditure on Learning Programmes specified in the learning programme matrix for black females as a percentage of Leivable Amount	7	1.00%	1.31%	7.00
	Skills Development Expenditure on Learning Programmes specified in the Learning Programme Matrix for black people with disabilities as a percentage of Leivable Amount	3	0.15%	0.00%	0.00
Bonus Points	Number of black people absorbed by the Measured Entity and Industry at the end of the learning programme	5	100.00%	0.00%	0.00
					22.00

Enterprise Supplier Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Preferential Procurement	B-BBEE Procurement Spend from all Empowering Suppliers based on the B-BBEE Procurement Recognition Levels as a Percentage of Total Measured Procurement Spend	15	60.00%	34.68%	8.67
	B-BBEE Procurement Spend from all Empowering Suppliers that are at least 51% black owned based on the applicable B-BBEE Procurement Recognition Levels as a percentage of Total Measured Procurement Spend	5	15.00%	11.29%	3.76
Bonus Points	B-BBEE Procurement Spend from Designated Group Suppliers that are at least 51% Black owned based on the B-BBEE Recognition Level	1	1.00%	0.00%	0.00
Supplier Development	Annual value of all Qualifying Supplier Development Contributions made by the Measured Entity as a percentage of the target	5	1.00%	1.03%	5.00
Enterprise Development	Annual value of Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the target	5	1.00%	1.03%	5.00
Bonus Points	Bonus point for graduation of one or more Enterprise Development beneficiaries to graduate to the Supplier Development level	1	Yes	No	0.00
	Bonus point for creating one or more jobs directly as a result of Supplier Development and Enterprise Development initiatives by the Measured Entity	1	Yes	No	0.00
					22.44

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Socio-Economic Development

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
SED Contributions	Annual value of all Socio-Economic Development Contributions made by the Measured Entity as a percentage of the target	5	1.00%	1.03%	5.00
					5.00

Youth Employment Service Initiative (Y.E.S)

Sub-Element	Indicator	Weighting Points	Compliance Target	Actual	Score
Y.E.S - Bonus Points	Achieved 1.5 x Y.E.S Employment Target	3	100.00%	0.00%	0.00
	Achieved 2 x Y.E.S Absorption Target		2.50%	0.00%	
					0.00

TOTAL BEE SCORE	80.08 Points
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BROAD BASED CONTRIBUTION LEVEL

LEVEL 4

YOUTH EMPLOYMENT SERVICE	NO
PROCUREMENT LEVEL	100%
EMPOWERING SUPPLIER	YES
DESIGNATED GROUP SUPPLIER	NO