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	Stewarts and Lloyds Projects and Contracts (Pty) Ltd
Trade Name	Stewarts and Lloyds Projects and Contracts (Pty) Ltd
Location	8 Bosworth Road Alrode 1450
Registration Number	2017/330506/07
VAT Number	4040304364
Certificate Number	SAL011024-REV3

B-BBEE SCORE PER ELEMENT

Equity Ownership	22.00
Management Control	13.20
Skills Development	16.98
Enterprise and Supplier Development	39.01
Socio Economic Development	4.01
Additional Y.E.S points	0.00
Final Total Score	**95.20**

B-BBEE STATUS

Final B-BBEE Status	Level Two Contributor	
Final B-BBEE Recognition Level	125%	
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	
Level & Points from Y.E.S. Initiative	No additional levels or points	
Exclusion Principle applied to Ownership	No	
Modified Flow-Through Principle Applied	No	
Ownership Recognition	**Flow-Through**	**Modified Flow-Through**
Black Ownership (*Economic Interest)	**51.00%**	**N/A**
Black Female Ownership (*Economic Interest)	**10.00%**	**N/A**
Voting Rights of Black People	51.00%	N/A
Voting Rights of Black Women	10.00%	N/A
Economic Interest of Black People	51.00%	N/A
Economic Interest of Black Women	10.00%	N/A
51% Black Owned	Yes	
30% Black Women Owned	No	
51% Black Designated Group Supplier	No	
Total Black Designated Groups	0.00%	
Black Youth	0.00%	
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 28 February 2025	
Applicable Scorecard	Generic Scorecard	
Applicable B-BBEE Code	Gazetted Codes 36928 & 42496, as amended	
Date of Issue	04 December 2025	
Date of Re-issue	N/A	
Expiry Date	03 December 2026	

AQRated Level 2 CONTRIBUTOR B-BBEE Verified Company

Nicholas Erasmus

Nicholas Erasmus
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