



15th floor The Marine, 22 Gardiner Street, Durban, 4001

Tel no: 031 – 307 2857

Fax no: 031 – 307 2636

Website: www.dubetradeport.co.za

Questionnaire: Broad-Based Black Economic Empowerment

A. GENERAL COMPANY PARTICULARS

Enterprise Name		
Trading Name		
VAT Registration Number		
Company Registration Number		
Income Tax Number		
PAYE Reference Number		
Enterprise type	Public company	
	Private company (Pty) Ltd	
	CC	
	Partnership	
	Sole owner	
	Joint Venture ¹	
	Other: (specify)	
Physical Address		
Street No & Name		
Suburb		
City		
Postal Code		
Postal Address		
P.O. Box No.		
Post Office		
City		
Postal Code		
Head Office Physical Address		
Street No & Name		
Suburb		
City & Province		
Postal Code		
Contact Person / BEE Champion		
Title		
E-mail		
Telephone		
Fax		

¹ Joint ventures: Both partners to complete the Questionnaire.

B. ENTERPRISE STATUS

What is the enterprise's total number of employees, including contract employees employed for more than 3 months?		
What is the current value of the enterprise?		
What is the enterprise's Turnover per annum?		
What was the enterprise's Total Payroll for the year under review?		
Did the company previously operate under another name?		
If Yes, please state its previous name.		
What types of Services/Goods does your company provide?		
When did the enterprise start operating?		
In which business sector is your Enterprise involved/operating?	Agriculture	
	Manufacturing	
	Electricity, Gas and Water	
	Retail, Motor trade and Repair	
	Catering, Accommodation and Other trade	
	Community, Social and Personal Service	
	Mining and Quarrying	
	Finance and Business Services	
	Transport, Storage and Communications	
	Wholesale Trade, Commercial Agents and Allied Services	
	Construction	
	Other (specify)	

C. OWNERSHIP

Percentage of exercisable voting rights held by black people.	
Percentage of exercisable voting rights held by black women.	
Percentage of economic interest to which black people are entitled.	
Percentage of economic interest to which black women are entitled.	
Percentage of economic interest to which black designated groups are entitled.	
Percentage of economic interest to which black Deemed Participants of Broad-Based Ownership Schemes are entitled.	
Percentage of economic interest to which black new entrants are entitled.	
Percentage of economic interest to which black Deemed Participants in Distribution Schemes or Employee Schemes are entitled.	
Percentage of economic interest to which black Participants in Co-operatives are entitled.	
Are there any mechanisms (such as cessions or pledges) in place, which reserve the rights of those holding the Equity to any third parties? (Yes/No)	
What is the current value of the economic interest to which black people are entitled?	
What is the current value of any third party rights or claims that may exist against black Participant(s) as a result of the financing of their equity interest (e.g. bank loan)?	
Have you sold an asset or a business to black people in whole or in part?	
If so, indicate the equity value held by black people in each asset	
Indicate the value of the assets or businesses on the date of measurement.	

E. EMPLOYMENT EQUITY

Please supply **actual numbers** of full-time employees (including contract employees employed for more than 3 months). Your results must exclude any employees recorded as part of top management in the management control section above.

Occupational Levels	Men				Women				Black disabled
	A	C	I	W	A	C	I	W	
Senior Management: people who plan, direct and coordinate the activities of a business/organisation and who have the authority to hire, discipline and dismiss employees									
Middle Management: the level of management below senior management, including professionally qualified and experienced specialist									
Junior Management: the level of management below middle management, including academically qualified workers who possess technical knowledge and experience in their chosen field									
Totals									

F. SKILLS DEVELOPMENT

Give the total amount spent on skills development of black people, over and above the skills development levy, over the period under review.	
Give the total amount spent on critical skills and/or core skills development of black people.	
What amount of the above was spent on ABET programmes?	
Give the total amount spent on critical skills and/or core skills development of black women as defined by your relevant SETA.	
What amount of the above was spent on ABET programmes?	
Give the total amount spent on skills development of black people with disabilities.	
What amount of the above was spent on ABET programmes?	
What number of black employees are on SETA-accredited learnerships as a percentage of total employees?	
What number of black women employees are on SETA-accredited learnerships as a percentage of total employees?	
What number of black formerly unemployed people and/or black people formerly residing in rural areas are on Learnerships as a percentage of total employees?	

G. ORGANISATIONAL TRANSFORMATION

	Yes / No
Does your enterprise have a comprehensive Black Economic Empowerment strategy, that integrates all the elements of the BEE Scorecard, assigns clear executive responsibilities, creates appropriate functioning representative committees and which has been approved by the Board and which is being implemented?	
Does your enterprise have a Skills Development Facilitator on its permanent staff?	
Does your enterprise have a policy on non-discrimination widely published within the Enterprise and which emphasizes the promotion of racial, gender, religious and cultural diversity which is being implemented? (An element of this implementation must be the regular and ongoing facilitation of external diversity management training)	
Does the Enterprise comply with all relevant employment related legislation?	
Is an effective human resource management plan which emphasizes retention, career development and long-term career planning of all employees including learners, being implemented? (Such plan must include targets against which performance is measurable)	
Has the Enterprise designed a programme to give practical effect to the policies and programmes mentioned above through routine organisational social environmental audits the outcomes of which are published widely within the Enterprise?	

H. PREFERENTIAL PROCUREMENT

What was your company's total measured procurement spend for the past 12 months? (Check definition for what is included and excluded)	
What was the total Rand value of procurement from BBBEE enterprises (including qualifying small and exempted micro enterprises) over the same period?	
What was the total Rand value of procurement from qualifying small enterprises over the same period?	
What was the total Rand value of procurement from exempted micro enterprises over the same period?	

KINDLY ENSURE THAT THE FOLLOWING DOCUMENTATION IS ATTACHED: -	
	Your BBEE verification certificate (if applicable)
	Copy of Identity Documents of Members/Shareholders/Directors – CC / Pty Ltd / Partnerships
	Register of Official Attendance of a recent Board Meeting
	Certified Copy of Share Certificates / CK1 & CK2
	Your most recent Financial Statements (audited if required)
	A schedule of creditors for the past 12 months, showing the names of your suppliers, the amount spent, their BEE/B-BBEE status and indicating Micro and small suppliers. Also please include a list of the commodities which were excluded from your calculation of total measured procurement spend
	List of Management (Senior, Middle and Junior including the following details: Name, position, gender, race and annual cost to company)
	Workplace Skills Plan In-house training - Proof of identifiable outcomes, training schedules, attendance registers and course content
	Any documentary evidence to support claims for Organizational Transformation
	Memorandum of Agreements/Member/Partnership Agreements where applicable
	A copy of the most recent EEA1, EEA9, EEA10 forms submitted to the Dept. of Labour
	A valuation document for your enterprise based on an Acceptable Valuation Standard
	A valuation document for any associated enterprise(s) (if applicable) based on an Acceptable Valuation Standard
	Shareholder's Agreement
	Articles of Association
	Proof of payments made for Corporate Social Investment contributions
	Any documentary evidence to support claims for Enterprise Development and Proof of hours spent for claims on non-monetary spend on Enterprise Development.

M. DECLARATION

Ihereby declare in my capacity as..... and duly authorised thereto, that the information provided in this questionnaire is to my knowledge factually correct.

Signed at.....this.....day of.....20.....

.....
Signature

.....
Full Name and Designation

N. DEFINITIONS

Accredited BEE verification agency	An enterprise that has been accredited by SANAS on behalf of the dti, who meet the minimum technical and black economic empowerment criteria for rating agencies and whose main role is to provide an independent opinion on the BBBEE status of an enterprise.
Acceptable Valuation Standard	Valuation of an asset based on normal valuation methodologies (representing standard market practice) e.g. <ul style="list-style-type: none"> • Discounted cash flow, • Price to book, • Capitalisation of earnings, • Net asset value, • Embedded value, • Price-to-embedded value, • Percentage of funds under management, or • Market capitalisation.
Adult Basic Education and Training (ABET)	ABET is as determined by the National Qualifications Authority and in line with Success Indicator 2.7 of the National Skills Development Strategy (1 April 2005 – 31 March 2010).
Annualised	To adjust or calculate so as to reflect a rate that is based on a full year:
Associated Enterprise	An Enterprise with which your Enterprise has concluded a Qualifying Transaction
BBBEE enterprise	An enterprise whose BBBEE score in terms of a sector scorecard which has been issued as a code of practice or in terms of the dti's generic scorecard is greater than or equal to 30% and has been verified by an accredited verification agency.
Benefit scheme	A Broad-Based Ownership Scheme in which more than 50 natural persons: <ul style="list-style-type: none"> • are intended to benefit from an Economic Interest received by the scheme or by the fiduciaries of the scheme; and • the economic benefits paid from the Economic Interest received is not distributed but rather applied to the benefit of the scheme's Deemed Participants.
Black aged people	Black people who are also aged people as defined in the Aged Persons Act 81 of 1967, as amended or substituted.
Black designated groups	Black workers, black unemployed people, black youth, black aged people, black disabled people and black people living in rural areas.
Black disabled people	Black people who also satisfy the criteria in the definition of 'persons with disabilities' set forth in paragraph 5.1 of the "code of good practice on the employment of people with disabilities" (as amended or substituted from time to time) issued in terms of section 54(1)(a) of the Employment Equity Act.
Black new entrant	A black participant(s) (which includes without limitation, black participants in broad-based ownership schemes) holding in aggregate in excess of 5% of the total voting rights and economic interest in a measured enterprises who has not, prior to their acquisition of their equity interest in a measured enterprise, concluded similar transactions in respect of any other enterprise, which in aggregate have a cumulative value of R20 million measured in accordance with an acceptable valuation standard.
Black people / Blacks	Africans, Coloureds and Indians in terms of the BBBEE Act, 53 of 2003 and read in conjunction with the definition in the dti Codes of Good Practice.
Black unemployed people	Black people, who are unemployed, are not attending or are not required by law to attend an educational institution and who are not awaiting admission to an educational institution.
Black women	Black people who are women.
Black workers	Black people who are also employees as defined in the Employment Equity Act but specifically excludes senior managerial staff as contemplated in section 78 of the Labour Relations Act 66 of 1995 as amended or substituted;

Black youth	Black persons who are also youth as defined in the National Youth Commission Act 19 of 1996, as amended or substituted;
Broad-based Black Economic Empowerment / BBBEE	The economic empowerment of all black people including women, workers, youth, people with disabilities and people living in rural areas through diverse but integrated socio-economic strategies that include, but are not limited to – Increasing the number of black people that manage, own and control enterprises and productive assets; Facilitating ownership and management of enterprises and productive assets by communities, workers, co-operatives and other collective enterprises; Targeted procurement; and investment in enterprises that are owned or managed by black people; Human resources and skills development; Achieving equitable representation in all occupational categories and levels in the workforce; Facilitating the provision of additional skills to black employees at all levels in the workforce.
Broad-based ownership scheme	A collective ownership scheme constituted with the view to facilitating the participation of specified natural persons in the benefits flowing from the ownership by that scheme or by its fiduciaries of an Equity Interest in an Enterprise. See also: "Benefit scheme", "Employee scheme" and "Distribution scheme".
Core Skills	Skills that are related to any of the following: - value-adding activities of your Enterprise in line with its core business; - in areas that your Enterprise cannot outsource; or - within the production/operational component your Enterprise's value-chain; as opposed to the supply-side; services or downstream operations;
Co-operative	A co-operative as defined in the Co-operatives Act of 2005 and includes, without limitation any of the specific types of co-operatives specified in Schedule 1 of that Act.
Corporate social investment	CSI projects are those that are aimed primarily at black groups, communities and individuals that contribute towards transformation and have a strong developmental approach.
Critical skills	Critical skills are to be developed by each SETA in line with Success Indicator 1.1 and Lever 1.1 of the National Skills Development Strategy. Each company is to be guided by its relevant SETA in determining the critical skills in its main spheres/areas of operation.
Deemed current value	The value of the instrument(s) to which a black participant's economic interest and voting rights attaches in the enterprise upon the date of measurement plus the current value of any third party rights or claims that may exist against that black participant as a result of the financing of the acquisition of the instrument(s) (including without limitation, the value of all interest payable in respect of any such rights or claims) upon the date of measurement, minus the value of economic interest received since date of acquisition of the instrument(s) upon the date of measurement, divided by the current value of the enterprise upon the date of measurement
Deemed participant	A natural person member, shareholder, beneficiary or other natural person entitled to receive a distribution or a benefit from a Broad-Based Ownership Scheme or a trust. The terms "distribution" and "benefit" are to be interpreted with reference to the definitions provided in respect of Broad-Based Ownership Schemes.
Disabled person	An individual who has a disability and as a result suffers from loss or limitation of opportunity to take part equally with others or to contribute in equivalent measure to such opportunity, in the context of any activity relating to the execution of a Contract or the services to be provided there under.
Distribution scheme	A Broad-Based Ownership Scheme in which more than 50 natural persons are intended to receive distributions from the scheme that are payable from the Economic Interest or by the fiduciaries of the scheme.
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation.
Economic interest	A Participant's Claim against a Measured Enterprise which represents his/her return on his/her ownership in that Measured Enterprise as recognised using the Flow-Through and Modified Flow-Through Principles.
Element	The measurable quantitative or qualitative elements of BEE compliance specified in Code 000, Statement 000 of the dti Codes of Good Practice.

Employee scheme	A Broad-Based Ownership Scheme in which a group of employees representing more than 90% of the employees of an Enterprise or 90% of the employees in a particular occupational category(ies) (as referred to in form EEA9 the Employment Equity Act) within an Enterprise. Employee Schemes may have the characteristics of Benefits Schemes or Distribution Schemes or hybrids of both.
Employment equity	As defined in the Employment Equity Act (1998) means to promote equal opportunity and fair treatment in employment through the elimination of unfair discrimination and the implementation of affirmative action measures to redress the disadvantages in employment experienced by designated groups, in order to ensure their equitable representation in all occupational categories and levels of the workforce. It obliges employers with over 50 employees to prepare Employment Equity plans and report on a yearly or bi-yearly basis to the Department of Labour (DoL).
Enterprise	A natural or juristic person, or any form of Co-operative, conducting a business, trade or profession in the Republic of South Africa.
Enterprise development	The establishment of and/or support for existing and new micro enterprises and small enterprises which have a minimum BBBEE accreditation of 50%, through investment, joint ventures, skills development and infrastructure support.
Equity interest	The collective term referring to the entitlement of a Participant to receive Economic Interest and to exercise Voting Rights in an Enterprise provided that, to the extent that the provisions of paragraphs 18 – 22 (of Code 100, Statement 100 of the dti Codes of Good Practice) provide further definition as to the nature of an Equity Interest in an Enterprise other than a company having share capital, those provisions should be read in conjunction with this definition in relation to such Enterprises.
Exercisable voting right	A Voting Right of a Participant that is fully exercisable without any limitation upon that right. For the avoidance of uncertainty, where a black Participant having a Voting Right in a Measured Enterprise is: (a) not permitted to exercise that Voting Right by reason of some condition or circumstance relating to the terms upon which that Participant's acquisition of the Equity Interest to which the Voting Rights attach was financed or to the provisions of any agreement concluded between the Participants in the Measured Enterprise, that Participant shall be deemed for the purposes of measurement under this Statement to have no Exercisable Voting Rights; and (b) prohibited from appointing directors (or similar owner appointed management) to the Enterprise in which he/she enjoys his/her Voting Rights in number, pro rata to his/her entitlement to Voting Rights, that Participant shall be deemed for the purposes of measurement under this Statement to have no Exercisable Voting Rights.
50% black owned	An enterprise in which more than 50% of voting rights and more than 50% of economic interest is held by black people and more than 50% of net equity value has been realised.
Flow-through Principle	The principle which determines the entitlement of black people, black women and black designated groups to exercise voting rights in an enterprise or to share in the economic interest of an enterprise. Regard is had solely to voting rights and/or economic interest to which black people, black women and black designated groups (as the case may be) who are natural persons, are entitled. In cases where an entitlement to voting rights and/or economic interest is held by juristic persons, regard will be had to voting rights and/or economic interest to which black people, black women and black designated groups (as the case may be) who are natural persons, are entitled, in that juristic person. The same principle will apply throughout the chain of ownership by juristic persons, until such time as that chain terminates in a natural person who is a black person, or who represents black women or black designated groups (as the case may be). The natural black person(s) shall be entitled to such voting rights and/or economic interest.
Fronting	Any entity, mechanism or structure established in order to circumvent the BEE requirements as required under various policy instruments. Fronting structures generally claim a higher BEE status than the actual substantive economic benefits flowing to black beneficiaries would suggest.
Inception Date	A date specified by a Measured Entity as being the date from which its enterprise development (or CSI) contributions should be measured where that Measured Entity has initiated such contributions prior to the

	commencement date of this statement. The Inception Date shall not be a date earlier than 5 years prior to the commencement date of this statement.
Independent non-executive board member	Those members of the board who fall within the definition of executive director as specified in the King Report.
Industry Specific Contribution	The qualifying residual contributions that are unique to the industry in which enterprise operates. For the purposes of this statement an industry may be grouped in major divisions in accordance with the Standard Industrial Classification Coding System used by Statistic South Africa.
ISRDP	Government's integrated sustainable rural development programme.
Joint venture	Joint ventures are, normally, unincorporated bodies, regarded in law as partnerships in which the partners are jointly and severally liable for the acts, neglects and omissions of the partnership. A joint venture is a venture normally formed ad-hoc for a specific project, in which two or more parties share the obligations, risks and rewards.
Learnership	The skills development programmes approved by the relevant SETA having jurisdiction over each of the Measured Entity's spheres/areas of operation and which are fully certified in accordance with the National Qualifications Framework maintained in terms of South African Qualifications Authority Act.
Management	Executive management are those managers who have a significant leadership role in the enterprise, have control over day-to-day operations, have decision-making powers and report directly to the Chief Executive Officer, Managing Director and/or equivalent or the Board of Directors; Senior Management are the heads of major functions not represented on the main board and within executive management and who are responsible for programming decisions; Middle Management are the professionally qualified and experienced specialists in an enterprise who are responsible for interpretive decisions; Junior Management are the skilled, technical & academically qualified employees, supervisors, foremen and superintendents, who make routine and process decisions.
Mentorship	The process of assisting others to gain further knowledge, experience and skills; it is an activity that can be successfully used where senior employees develop people within a company to enhance their job development.
Net equity interest	Equity interest that actually vests in the hands of participants after debt or other financial instruments have been paid off and as per the calculation in Code 100, statement 100, paragraph 32 of the dti Codes of Good Practice.
Non-recoverable enterprise development	The amount of enterprise development contributions made by your enterprise to the beneficiary enterprise in a form of a grant/donation that are not returnable/refundable to your enterprise.
Other Top Management	Employees of an enterprise, other than Senior Top management who are appointed by or upon the authority of the board of the enterprise to undertake the day to day management of the enterprise and who are actively involved in the development and/or implementation of the enterprise strategy insofar as it relates to there are of responsibility
Ownership	Ownership of an equity interest together with control over all of the voting rights attaching to that equity interest.
Ownership fulfillment	The situation where a black Participant has been completely released from all third party legal or commercial rights designed to reserve to any third person or to withhold, defer or restrict the enjoyment by that Participant of the benefits of that Economic Interest, whether generally, or specifically, or for a fixed period, or until or upon the occurrence of some event. For the avoidance of uncertainty: (1) a "third party legal or commercial right" shall be limited to rights created primarily as a means to secure for a lender payment of a loan or similar/equivalent financing arrangement advanced to the Participant for the purposes of acquiring an instrument to which the effected Economic Interest attaches;

	<p>(2) where no such third party legal or commercial rights exist, black Participants will be deemed to be completely released from any such rights; and</p> <p>(3) a third party right against an Enterprise between the Measured Enterprise and the ultimate black Participant, and which was created primarily as a means to secure payment of a debt arising from the acquisition of the instrument through which the ultimate black Participant's interest in the Measured Enterprise is achieved, shall be deemed to be a third party right against that black Participant.</p>
Payroll	All expenditure related to compensation of employees, including temporary employees and contract workers employed for more than three months.
Period under review	12 months prior to the date of measurement.
Procurement	See "Total Measured Procurement Spend"
Public Private Partnership (PPP)	Widely used to implement national and provincial government's infrastructure and service delivery commitments. Regulated by the relevant Treasury (currently, the National Treasury) in terms of Treasury Regulation 16 to the Public Finance Management Act (PFMA).
Qualifying small enterprises	An enterprise which qualifies for measurement in terms of the BBBEE Scorecard (or in the interim a 50% black-owned small enterprise).
Qualifying Transaction	The sale of a business or assets from a Measured Enterprise to an Associated Enterprise that meets the requirements set out in paragraph 5 of Statement 101 of the Codes of Good Practice.
Recoverable enterprise development spend	The amount of enterprise development contributions made by your enterprise to the beneficiary enterprise in the form of equity, debt or guarantees that would be returned to your enterprise after a specified period of time.
Senior Top Management	Employees who are appointed by or upon the authority of the board of that enterprise to undertake the day to day management of the enterprise and who have individual responsibility for the overall management and for the financial management of the enterprise and who are actively involved in the development and/or implementation of the enterprise strategy
Services	The provision of labour and/or work or professional services, including advisory services not necessarily remunerated on a unit of time basis, i.e. transaction basis as a commission, retainer or other instrument of compensation of any kind carried out by hand, or with the assistance of equipment and plant and including the input, as necessary, of knowledge-based expertise.
SETA	Means a Sector Education and Training Authority established in terms of section 9(1) of the Skills Development Act 97 of 1998.
Skills Development (training)	The transfer or gaining of technical knowledge, related skills, values and attitudes in order to develop proficiency and to develop a person's natural aptitudes and other abilities to improve his/her capabilities as a worker. Training, which generally takes place outside formal educational institutions, is more often than not directed towards the needs of a specific employer or group of employers.
Skills development spend	Comprises the amount of money that a Measured Entity spends on skills development that is over and above any of skills development levy payable in accordance with the Skills Development Levies Act determined in accordance with the provisions of the Fourth Schedule to the Income Tax Act.
SMME	"SMME" means a small, medium and micro enterprise as defined in the National Small Business Act 102 of 1996.
Total Measured Procurement Spend	<p>All goods and services procured that comprise the cost of sales of the Measured Entity, including operational and capital expenditure and procurement:</p> <ul style="list-style-type: none"> • from organs of state and public entities; monopolies, • on behalf of a third party or a client, where the cost is included as an expense in the annual financial statements, • from independent contractors and labour brokers for services provided by individuals who are not employees of the Measured Entity; • on all goods and services procured for the purpose of implementing

	<p>BEE initiatives, including without limitation, in relation to skills development, enterprise development, and residual elements of BEE,</p> <ul style="list-style-type: none"> • from non-South African sources and all imported goods and services, and • from subsidiaries or holding companies of the Measured Entity. <p>The only permissible exclusions are:</p> <ul style="list-style-type: none"> • lawful taxes or levies imposed by an organ of state duly authorised to impose such tax or levy e.g. municipal rates but not electricity, water or similar services; • any amount payable as an element of basic salary or wage including pension and provident funds and other post retirement funding schemes; medical aid or insurance product made on behalf of employees, • any emolument or similar payment paid to a director; • goods and services procured on behalf of a third party, where such procurement is not represented as an expense in the annual financial statements of the Measured Entity, provided that any such excluded Procurement Items must be included in the Total Measured Procurement Spend of the third party; • Investments in or loans to an Associated Enterprise; • Investments in or loans qualifying for recognition under any statement under Code 600; • Donations, investments or loans qualifying for recognition under any statement under Code 700; • Subject to a maximum level of exclusion of which is by value equivalent to 25% of Total Procurement after exclusion of permissible items, imported capital goods or components for value-added production in South Africa provided that: <ul style="list-style-type: none"> ○ there is no existing local production of such capital goods or components; and ○ the importation of such capital goods or components facilitates further value added production within South Africa.
Voting rights	<p>The votes attaching to an instrument owned by a black Participant or held on behalf of a black Participant that may be exercised at a general meeting of the shareholders of a company having share capital or any similar rights in any other form of Enterprise, measured in accordance with the Flow-Through Principle or the Control Principle, provided that:</p> <p>(a) to the extent that the provisions of paragraphs 18 -22 of Code 100 Statement 100 provide further definition as to the nature of Voting Rights in an Enterprise other than a company having share capital, those provisions should be read in conjunction with this definition in relation to such Enterprises; and</p> <p>(b) Voting Rights exercised on behalf of a Participant by another natural person who acts in a fiduciary capacity or in terms of a specific mandate or proxy, shall be deemed to be exercised by that Participant.</p>
Warehousing Fund	<p>A fund established by an Enterprise or by an organ of state or public entity for the specific purpose of holding an Equity Interest in another Enterprise purchased from existing black Participants for a fixed duration with the obligation to ultimately transfer that Equity Interest into the ownership of the Intended Black Participants; and approved by the Minister by notice in a gazette.</p>
Workplace Skills Plan	<p>The plan of a Measured Entity that is approved by the relevant SETA in accordance with Success Indicator 2.1 (Lever 2.1) of the National Skills Development Strategy.</p>