

B-BBEE VERIFICATION REPORT

AMENDED CODES GENERIC SCORECARD

Measured Entity	Headwear 24	Issue Date	28 July 2025
Registration Number	2009/020129/07	Certificate Number	HEA 007639 REV-5

BEE Elements	Weighting	Indicators	Indicator Weighting	Target	Actual %	Score	Total Score
Equity Ownership	25	Exercisable Voting Rights in the Enterprise in the hands of Black People	4	25%+ 1 vote	0.00%	0.00	0.00
		Exercisable Voting Rights in the Enterprise in the hands of Black Women	2	10%	0.00%	0.00	
		Economic Interest in the Entity to which Black People are entitled	4	25%	0.00%	0.00	
		Economic Interest in the Entity to which Black Women are entitled	2	10%	0.00%	0.00	
		Economic Interest of any of the following Black natural people in the Measured Entity: - Black Designated Groups - Black participants in Employee Ownership Programmes (ESOP) - Black participants in Broad-Based Ownership Schemes (BBOS) - Black participants in Co-operatives.	3	3%	0.00% 0.00% 0.00% 0.00%	0.00	
		Involvement in the ownership of the enterprise by Black New Entrants	2	2%	0.00%	0.00	
		Current Equity Interest	8	As defined		0.00	
Management Control	19	Exercisable Voting Rights of Black board members as a percentage of all board members	2	50%	0.00%	0.00	2.50
		Exercisable Voting Rights of Black Female board members as a percentage of all board members	1	25%	0.00%	0.00	
		Black Executive Directors as a percentage of all Executive Directors	2	50%	0.00%	0.00	
		Black Female Executive Directors as a percentage of all Executive Directors	1	25%	0.00%	0.00	
		Black Other Executive Management as a percentage of all Executive Management	2	60%	0.00%	0.00	
		Black Female Other Executive Management as a percentage of all Executive Management	1	30%	0.00%	0.00	
		Black employees in Senior Management as a percentage of all Senior Management	2	60%	0.00%	0.00	
		Black Female employees in Senior management as a percentage of all Senior Management	1	30%	0.00%	0.00	
		Black employees in Middle Management as a percentage of all Middle Management	2	75%	0.81%	0.02	
		Black Female employees in Middle Management as a percentage of all Middle Management	1	38%	0.89%	0.02	
		Black employees in Junior Management as a percentage of all Junior Management	1	88%	20.03%	0.23	
		Black Female employees in Junior Management as a percentage of all Junior Management	1	44%	9.90%	0.23	
		Black disabled employees as a % of all employees	2	2%	5.95%	2.00	
Skills Development	20	Skills Development Expenditure on Learning Programmes for Black People as a percentage of Leviable Amount	6	3.5%	3.06%	5.25	16.48
		Skills Development Expenditure on Bursaries for Black Students at Higher Education Institutions	4	2.5%	1.24%	1.99	
		Skills Development Expenditure on Learning Programmes for Black employees with disabilities as a percentage of Leviable Amount	4	0.3%	3.66%	4.00	
		Number of Black People participating in Learnerships, Apprenticeships and Internships as a % of total employees	6	5.0%	4.37%	5.25	
		Bonus: Number of Black People absorbed by the Measured Entity at the end of the Learnership Programme.	5	100%	0.00%	0.00	



B-BBEE VERIFICATION REPORT

AMENDED CODES GENERIC SCORECARD

Measured Entity	Headwear 24	Issue Date	28 July 2025
Registration Number	2009/020129/07	Certificate Number	HEA 007639 REV-5

BEE Elements	Weighting	Indicators	Indicator Weighting	Target	Actual %	Score	Total Score
Enterprise & Supplier Development	42	PREFERENTIAL PROCUREMENT:					34.81
		B-BBEE Procurement Spend from all Empowering Suppliers as a percentage of Total Measured Procurement Spend	5	80%	77.40%	4.84	
		B-BBEE Procurement Spend from all Empowering Suppliers that are QSEs, as percentage of Total Measured Procurement Spend	3	15%	49.81%	3.00	
		B-BBEE Procurement Spend from all EMEs as a percentage of Total Measured Procurement Spend.	4	15%	21.80%	4.00	
		B-BBEE Procurement Spend from Empowering Suppliers that are at least 51% black owned, as a percentage of Total Measured Procurement Spend	11	50%	60.51%	11.00	
		B-BBEE Procurement Spend from Empowering Suppliers that are at least 30% black women owned, as a percentage of Total Measured Procurement Spend	4	12%	37.16%	4.00	
		<u>Bonus:</u> B-BBEE Procurement Spend from Empowering Designated Group Suppliers that are at least 51% black owned.	2	2%	0.33%	0.33	
		ENTERPRISE & SUPPLIER DEVELOPMENT					
		Annual value of all Supplier Development Contributions made by the Measured Entity as a percentage of the target	10	2% of NPAT	0.96%	4.78	
		Annual value of all Enterprise Development and Sector Specific Contributions made by the Measured Entity as a percentage of the target	5	1% of NPAT	0.37%	1.86	
Socio-Economic Development	5	<u>Bonus:</u> Graduation from Enterprise Development to Supplier Development Beneficiary	1	Yes	No	0.00	1.63
		<u>Bonus:</u> Jobs created directly as a result of Supplier Development and Enterprise Development initiatives by the Measured Entity	1	Yes	Yes	1.00	
		Average annual value of all Socio-Economic Development Contributions by the Measured Entity as a percentage of Net Profit after Tax or Turnover	5	1% of NPAT	0.33%	1.63	

SCORE BEFORE Y.E.S INITIATIVE CHECKED 55.42

FINAL SCORE AFTER Y.E.S INITIATIVE CHECKED 55.42

LEVEL BEFORE PRIORITY ELEMENTS CHECKED Level 7 Contributor

FINAL SCORE AFTER PRIORITY ELEMENTS CHECKED Level 8 Contributor

FINAL RECOGNITION LEVEL AFTER Y.E.S INITIATIVE CHECKED Level 8 Contributor

FINAL STATUS AWARDED Level Eight Contributor

% RECOGNITION 10%

Broad-Based BEE Status Levels

Level One Contributor	≥100 points	135% Recognition
Level Two Contributor	≥95 but <100 points	125% Recognition
Level Three Contributor	≥90 but <95 points	110% Recognition
Level Four Contributor	≥80 but <90 points	100% Recognition
Level Five Contributor	≥75 but <80 points	80% Recognition
Level Six Contributor	≥70 but <75 points	60% Recognition
Level Seven Contributor	≥55 but <70 points	50% Recognition
Level Eight Contributor	≥40 but <55 points	10% Recognition
Non-Compliant Contributor	<40 points	0% Recognition

Musa Ndlovu
Verification Analyst

Stephanie Naicker
Technical Signatory