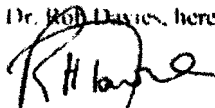


NOTICE 88 OF 2011

DEPARTMENT OF TRADE AND INDUSTRY

**AMENDMENT OF THE CODES OF GOOD PRACTICE
PUBLISHED IN GAZETTE NUMBER 29617 ON 9 FEBRUARY
2007 IN TERMS OF THE BROAD - BASED BLACK ECONOMIC
EMPOWERMENT ACT, 2003(Act No. 53 OF 2003)**

By virtue of the powers vested in me in terms of section 9 of the abovementioned Act,
I, Dr. Rob Davies, hereby amend the Codes of Good Practice as set out in the Schedule.



**Dr ROB DAVIES, MP
MINISTER OF TRADE AND INDUSTRY**

GENERAL EXPLANATORY NOTE:

[] Words in bold type in square brackets indicate deletions from existing enactments.

— Words underlined with a solid line indicate insertions into existing enactments.

SCHEDULE

1. Amendment of paragraph 3 of Code 600, Statement 600 – The General Principles for Measuring Enterprise Development Element

Paragraph 3 of Code 600, Statement 600 is hereby amended by the substitution for paragraph 3 2.8.3 of the following

“3.2.8.3 settlement of accounts with beneficiary entities over a shorter period of time in relation to the Measured Entity’s normal payment period, provided the shorter payment period is no longer than ~~[10]~~ 15 days”

2. Amendment of paragraph 2 of Code 600, Statement 600 –The General Principles for Measuring Enterprise Development Element

Paragraph 2 of Code 600, Statement 600 is hereby amended by the substitution for paragraph 2.2 of the following:

“2.2 The following table represents the criteria and method used for deriving a score for Enterprise Development under this statement:

Criteria	Weighting Points	Compliance Target
[Average annual] <u>Annual</u> value of all Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the target.	15	3% of NPAT

3. Amendment of paragraph 3 of Code 600, Statement 600 - The General Principles for Measuring Enterprise Development Element

Paragraph 3 of Code 600, Statement 600 is hereby amended by the substitution for paragraph 3.1.2 of the following:

“3.1.2 Qualifying Enterprise Development Contributions of any Measured Entity are recognisable [cumulatively] on an annual basis”

4. Amendment of paragraph 2 of Code 700, Statement 700 - The General Principles for Measuring the Socio Economic Development Element

Paragraph 2 of Code 700, Statement 700 is hereby amended by the substitution for paragraph 2.3 of the following:

“2.3 The following table represents the criteria and method used for deriving a score for Socio Economic Development under this statement:

Criteria	Weighting Points	Compliance Target
[Average annual] Annual value of all Socio Economic Development Contributions by the Measured Entity as a percentage of the target.	5	1% of NPAT

5. Amendment of paragraph 3 of Code 700, Statement 700 -The General Principles for Measuring the Socio Economic Development Element

Paragraph 3 of Code 700, Statement 700 is hereby amended by the substitution for paragraph 3.1.2 of the following:

“3.1.2 Socio Economic Development Contributions of any Measured Entity are recognisable [cumulatively] on an annual basis”

6. Amendment of paragraph 7 of Code 800, Statement 806 - Enterprise Development for QSE's

Paragraph 7 of Code 800, Statement 806 is hereby amended by the substitution for paragraph 7.1.2 of the following:

"7.1.2The following table represents the criteria and method used for deriving a score for approved projects and enterprise development under this statement:

Criteria	Weighting Points	Compliance Target
[Average annual] Annual value of all Enterprise Development Contributions and Sector Specific Programmes made by the Measured Entity as a percentage of the target.	25	2% of NPAT

7. Amendment of paragraph 8 of Code 800, Statement 807 - Socio Economic Development Contribution for QSE's

Paragraph 8 of Code 800, Statement 807 is hereby amended by the substitution for paragraph 8.1.2 of the following:

"8.1.2The following table represents the criteria and method used for deriving a score for socio economic development under this statement:

Criteria	Weighting Points	Compliance Target
[Average annual] Annual value of all Socio Economic Development Contributions by the Measured Entity as a percentage of the target.	25	1% of NPAT