



Emex.co.za

BEE Management System

EMEX BEE-RATINGS

THIS IS TO CERTIFY THAT

SHIELD CHEMICALS (PTY) LTD

HAS BEEN INDEPENDENTLY RATED IN TERMS OF

**BROAD-BASED BLACK ECONOMIC EMPOWERMENT ACT NO. 53
OF 2003 AND GOVERNMENT'S
BLACK ECONOMIC EMPOWERMENT STRATEGY**

AND IS A

LEVEL 5 (55% - 64.99%)

CONTRIBUTOR WITH A

LOW

FRONTING RISK

CERTIFICATE NUMBER

C/RN: EMEX0223

DATE RATED: 30 NOVEMBER 2010

K. C. Bester

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RATING AGENT