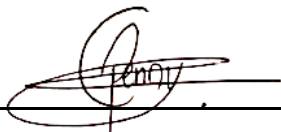


INDEPENDENT COMPETENT PERSONS REPORT REGARDING ENTERPRISE DEVELOPMENT

DETAILS OF MEASURED ENTITY

Entity Name:	Magenta Quantum Solutions (Pty) Ltd
Physical Address	Building 27, Woodlands Office Park, 20 Woodlands Drive, Woodmead, Sandton, 2191
Registration Number:	2020/250178/07
Financial Year End	28 February 2023
Beneficiary Entities Black Ownership Percentage	70.97%
Beneficiary Entities Turnover	<R10 million
Code/Sector Code Applicable to Measured Entity	Amended ICT Sector Code, Gazette No. 40407
Conclusion	Measured Entity Qualifies as an Enterprise Development Beneficiary

The measured entity has supplied the necessary documentation required for Honeycomb BEE Ratings (Pty) Ltd to arrive at our conclusion. Honeycomb has examined the Ownership as well as the Revenue of the entity and has determined that the entity meets the requirements to be seen as a qualifying beneficiary for Enterprise Development under the Amended Codes of Good Practice, Gazette No. 36928. The Entity had sufficient black ownership above the required black ownership percentage of 51% and the entity has a turnover below the threshold of R10 million and can be classified as an Exempt Micro Enterprise based on its turnover. If the Measured Entity is found to also be a supplier to a Contributing Entity, then the Contributing Entity will qualify the Measured Entity as a Supplier Development beneficiary.



Chamonic Penny
Technical Signatory

30 October 2023

Date Issued