

BEE SCORE CARD

Criteria	1 Point			Greif South Africa Pty Ltd	
	10% - 19.9%	20% - 50%	> 50%	26%	2
Black Management or Control	10% - 19.9%	20% - 50%	> 50%	58%	3
Black Skills Transfer	10% - 19.9%	20% - 50%	> 50%	51%	3
Support for BEE Procurement	10% - 30.9%	31% -60%	> 61%	35%	2
Women in Management	5% - 20.9%	21% - 40%	> 40%	17%	1
Disabled Employees**	5%	5% - 10%	> 10%	0%	0
					11
* As of 3rd quarter 2005 ** We make extensive use of disabled people in outsourcing of cap assembly.					

“With our new partnership now official, we have achieved a significant milestone. We have lived the vision of Broad-based Black Economic Empowerment from concept to reality. But we won’t stop here. We pledge to continue to work toward a better future for us all in South Africa. Together, we will be the best packaging company in the world, working in true partnership with our customers, our suppliers, and among ourselves.”



South Africa (Pty) Ltd

Head Office:
 Martin Boulevard
 Vanderbijlpark
 1900
 South Africa

Tel: 016- 930 1100
Fax: 016- 930 1106
Email: Thabo.Taukobong@greif.com



BEE Accreditation

On 24th February 2006, Greif South Africa entered into a transaction with a diverse group of partners comprising companies controlled by black women and men and the employees of Greif South Africa to become a Broad Based Black Empowered Enterprise under the South African Law. Our BEE partners who have acquired 30% shares are Nozala, Sphere, WOESA Investments, West Dunes and Greif employees. Greif's former Regional Manager for Africa, Reinier Hietink states that, "Our results are in line with or better than other companies which have achieved the BBBEE status. We have been working seriously on improving results in equity and employment, management and procurement. We have also invested in social programs to improve the lives of our employees and their communities."

Background Information on BEE Partners

Nozala is a black-led women's investment company with a mission to increase female participation in the economy while simultaneously improving the quality of life of ordinary South African women. Salukazi Dakile-Hlongwane, the Chief Executive of Nozala stated, "This transaction is a vote of confidence in the abilities of women business-people. Women bring diversity to the corporate world and diversity enables creativity in problem solving. Nozala is excited about adding another world-class packaging company in its fold and looks forward to a mutually beneficial business relationship."

Sphere is a new generation empowerment investment company managed and controlled by black professionals with a background in private equity, investment banking, corporate law and asset management. Sphere's ownership structure has been designed to promote both entrepreneurship and broad-based empowerment. Accordingly, the majority of the equity in Sphere is owned by the management team and by broad-based groupings that have a particular focus on education and the economic empowerment of women, the youth and the disabled. Itumeleng Kgaboesele, the Chief Executive Officer of Sphere, stated that Sphere was delighted to partner with a world leader of Greif's calibre.

WOESA Investments (Pty) Ltd is the commercial vehicle of an association of over 100 black women-owned and -managed companies active in the oil and energy sector. WOESA facilitates, promotes and participates in business opportunities for South African women in the Oil and Energy industry. "WOESA as a women's empowerment organization is excited to have become part of Greif South Africa. Women can participate in leading positions and use women's particular value-add to the advantage of this leading packaging company for oil products," says Pinky Moabi, Director of WOESA Investments.

West Dunes is based in the Mpumalanga Province and is owned and managed by a black woman, Prisca Nyoni, who is a member of Women in Oil & Energy of SA. West Dunes has been formed to facilitate previously marginalized black women's participation in broad-based empowerment deals within the oil and energy sectors. West Dune's director, Prisca Nyoni, appreciates Greif's efforts to empower a company based in a non-metropolitan area of South Africa and incorporating it into a dynamic pool of very competent empowerment companies. "Indeed, this deal is truly broad based. We are confident that the future of Greif can only be brighter," says Nyoni.