

22 March 2022

To whom it may concern

**B-BBEE IMPLEMENTATION PLAN AND PROGRESS OF BOLTON FOOTWEAR (PTY) LTD**

Bolton Footwear (Pty) Ltd believes that, in order for transformation to be sustainable, it has to be delivered in more than a compliance framework. They believe in conducting their transformation plan in a way that contributes towards society, while increasing performance and adding value to both the country and the company.

Bolton Footwear has been involved in the process of transformation for a number of years and understand their obligations under the Revised Codes of Good Practice. Their transformation journey encompasses issues that matter to them and to their stakeholders.

Bolton Footwear is currently non-compliant but is working on their transformation strategy for the next financial year end close, being February 2023.

Bolton Footwear has and continues to place a large emphasis on other areas of the scorecard and plans to invest time and funding to all areas of their transformation plan, including:

- Transforming the entity's supply chain;
- Sourcing and supporting black entrepreneurs;
- Upskilling the entity's own staff as well as the human capital pipeline;
- Upskilling unemployed South African youth through learnerships and work readiness programmes.

Please do not hesitate to contact Transcend should you require any further information.

Kind regards,



Neo Molefe

**Executive Director - Transcend Corporate Advisors**

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