



**Ethics Institute
of South Africa** NPC
1999/020697/08

This is to certify that

Denel SOC Ltd

is a proud member of the
Ethics Institute of South Africa

Membership Number : *MS 1297/14*
Year of Membership : *First*
for the period : *17/11/14 - 16/11/15*

Chairman

Chief Executive Officer



M E M B E R
BUILDING AN ETHICAL SOCIETY

Membership represents your committed to:
-Identifying with EthicsSA 's values and vision of "Building an ethically responsible society"; and
-Showing your commitment to advancing standards of ethical conduct in your sphere of influence