



THE FEDERATED EMPLOYERS' MUTUAL ASSURANCE COMPANY LIMITED

Takes pleasure in presenting an

AWARD OF EXCELLENCE

to

BOSHARD CONSTRUCTION (PTY) LTD

for their outstanding achievement of a

1st

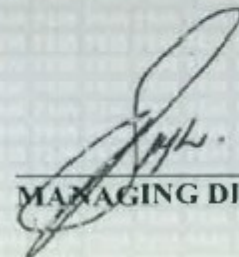
in the Category - High Risk Medium Employer - (Rate \geq 2.8 and Employees \geq 50 and Employees $<$ 200)

for the Cape Town Region

with an overall accident frequency of 1.98 and a loss ratio of 3.08 for the period 2010.


CHAIRMAN

31st of August 2012
DATE


MANAGING DIRECTOR

