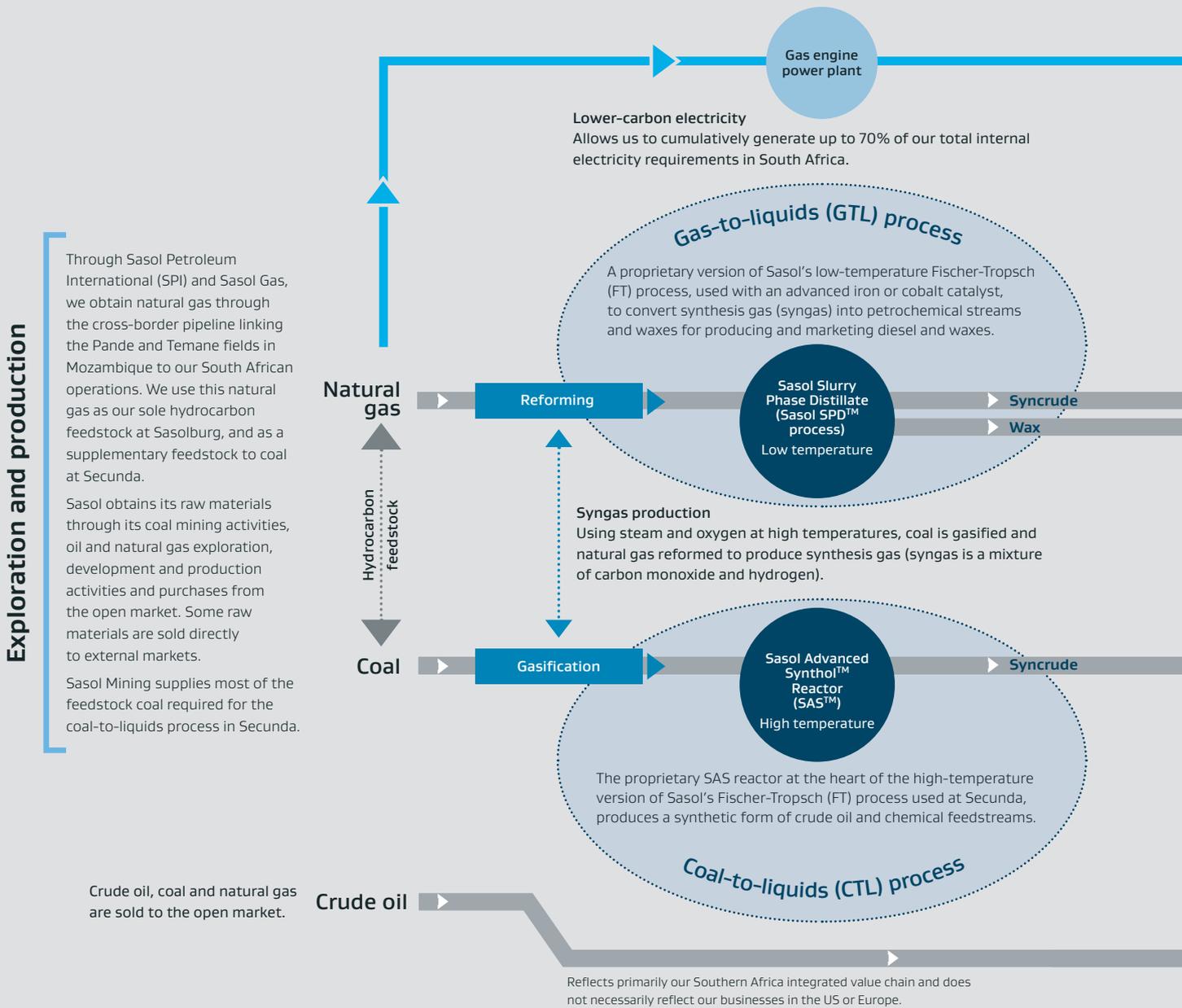


Our integrated value chain

Leveraging our unique value proposition to grow our business

Our integrated value chain is at the heart of our differentiated value proposition. We will continue to improve our coal-to-liquids process, to ensure safe, reliable and efficient operations with lower environmental impact. However, the acceleration of our gas-to-liquids, gas-to-chemicals and gas-to-power value propositions will drive our growth and expansion.



SUSTAINING OUR INTEGRATED VALUE CHAIN

We invest significantly in managing the factors that underpin the sustainability of our integrated value chain.

Managing the environmental impact of our operations

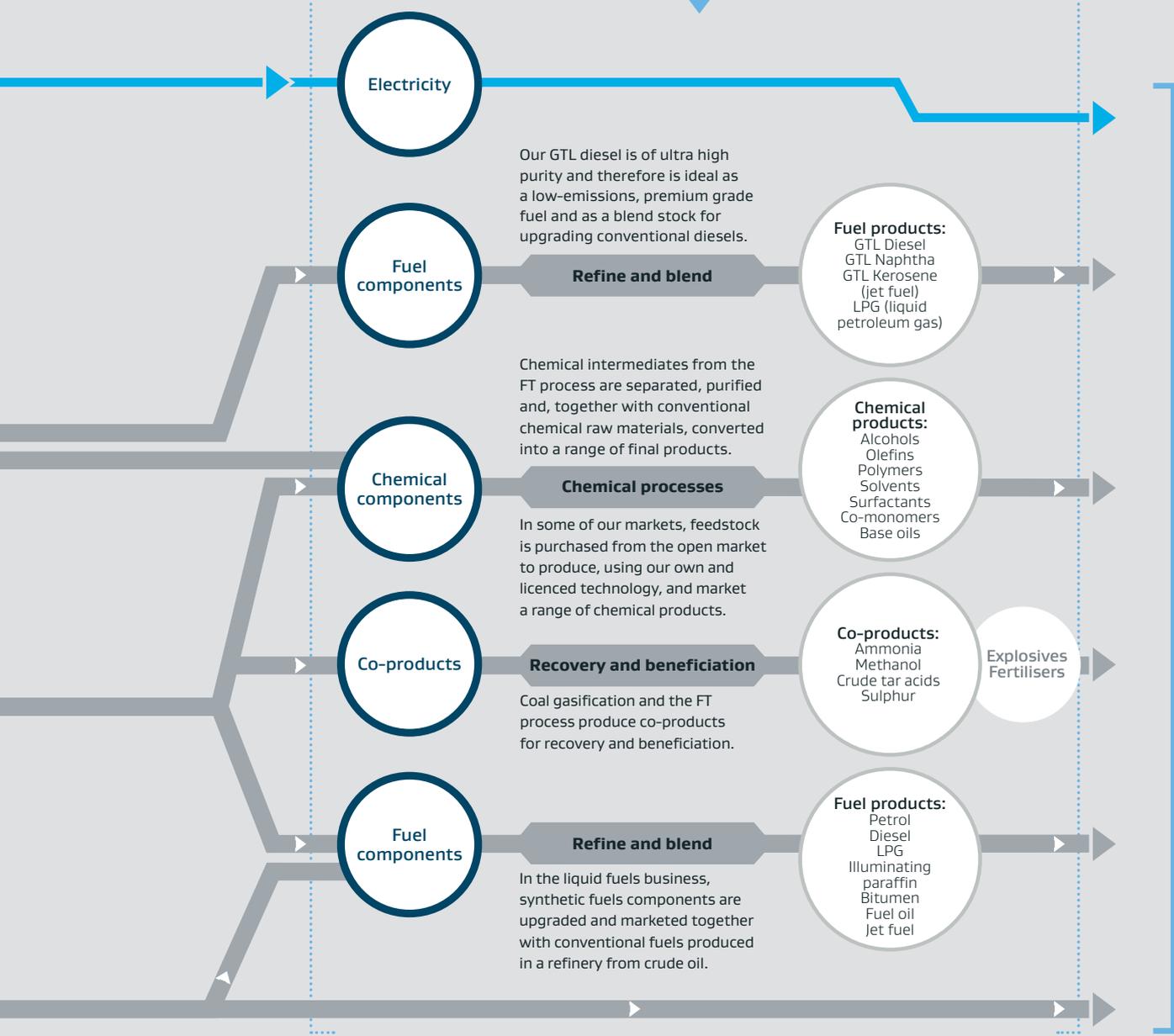
Our strategic emphasis on accelerating gas-to-liquids, gas-to-power and gas-to-chemicals growth as our primary value propositions, seeks to leverage gas as the bridge to a lower-carbon economy and demonstrates our strategic commitment to the climate change challenge. However, coal remains an important feedstock for our Secunda complex in South Africa. We continue to reduce our carbon emissions by developing more efficient production processes and producing our own low-carbon electricity. Recognising that water is an essential feedstock for our operations, we continue to manage water risks within our control and act collectively on shared risks in the municipalities and catchment areas in which our facilities are based. We also continue to advance a range of other projects with environmental benefits, with notable examples being our Clean Fuels 2 programme and various projects aimed at improving ambient air quality.



More detail on the six capitals in the value creation scorecard can be found in our Annual Integrated Report.

Our products

We produce bulk fuel and chemical commodities as well as high value-add or differentiated products. We mainly supply to industries, but also supply directly to consumers in South Africa through our fuel products retail business. We also export coal to international power generation customers. Our third product stream is low-carbon electricity, produced for our own consumption or sold into the Southern African grid.



Marketing of products

Managing the health, safety and diversity of our people

We invest significantly in our people, specifically in world-class safety processes, employee wellness, training and development, labour practices and diversity. Safety is a strategic imperative for sustainable and competitive operations, and we continue to strive for operating environments that achieve zero harm. Our inclusive labour practices are focused both on our own people and our suppliers. To be a high-performing organisation, we harness and enhance not only demographic diversity, but also the diversity of skills, perspectives and ideas of our people around the world.

Maintaining our technology advantage

Technology continues to underpin our competitive advantage, specifically in terms of process innovations that drive production output and efficiencies, and mitigate environmental impacts. We continue to focus on driving improvements within our existing facilities, strengthening our compelling gas-to-liquids value proposition on a global basis, and broadening our product application research. An important focus of our technology function is to also ensure excellence in the execution of our capital projects.