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**WELCOME AND OPENING REMARKS  
BY SASOL'S CHIEF EXECUTIVE OFFICER,  
DAVID E. CONSTABLE**

**SOUTH AFRICAN COP17 CEO FORUM DINNER**

**MONDAY, 5 DECEMBER 2011  
MOSES MABHIDA STADIUM, DURBAN**

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Thank you very much Norbert.

Good evening ladies and gentlemen, honoured guests! Thank you for joining us here in beautiful Durban.

It's remarkable to have such a broad spectrum of leaders with us this evening from business, government and civil society.

In particular, I would like to acknowledge the presence of the Honourable Minister Patel, the Minister of Economic Development, Honourable Deputy Minister Mabudhafasi, the Deputy Minister of Water and Environmental Affairs, Ambassador Gips, the US Ambassador to South Africa and all Director-Generals present.

Thank you so much for making time to be with us this evening here in this spectacular World Cup venue - the Moses Mabhida stadium.

It's great to be here and finally see the stadium in person after being glued to the television set watching that phenomenal event that the country hosted just over a year ago!

Sasol, along with Eskom and Impala Platinum, with the support of BLSA, BUSA and NBI, officially constituted the COP17 CEO Forum in June of this year. We did so to encourage business leaders, many of whom are here this evening, to develop a better understanding of the climate change issues facing South African business and indeed all South Africans. It was also a call for business in South Africa to acknowledge and action the government's call to stand together as "Team South Africa" in the lead up to COP17.

We started with a handful of CEOs and today our membership is close to 50. Since the inception of the Forum, our business leaders have been working with the South African government and members of the international business community to help develop a climate change response for South Africa. It is a response that must balance the transition to a lower

carbon, climate resilient economy, while sustaining economic growth and increasing South Africa's competitiveness to help address the country's socio-economic challenges.

When the CEO Forum was constituted earlier this year, we had five primary objectives in mind:

- First, to ensure that South Africa's business leaders understood the climate change policy developments and implications;
- Second, to lead constructive business engagement with the South African government so that policy decisions taken are workable and sustainable and allow for constructive policy engagement beyond COP17;
- Third, to share best practices and encourage business to expedite mitigation and adaptation actions;
- Fourth, to showcase examples of proactive business mitigation and adaptation; and
- Finally, to participate in effective and aligned engagements as "Team South Africa" with governments and business.

The CEO Forum is committed to supporting the South African government's response to climate change imperatives. We believe it must be a response:

- which is based on clear and well-understood information;
- one which recognises the inherent energy-intensive nature of the economy and the developmental and socio-economic challenges faced by the country;
- and one which recognises that a transition to a lower carbon economy is a difficult challenge where progress on greenhouse gas mitigation needs to be introduced sensibly over time, with international financing, technology and skills development support.

As a forum of South African CEOs, our members are drawn from a range of business sectors and we are acutely aware that a "one size fits all" approach to implementing climate change policy is not appropriate - obviously, the sources of emissions and the available mitigation options vary widely from business to business.

To achieve workable and sustainable climate change solutions, it is crucial that business is fully engaged in the design of climate change policy, be it setting mitigation and adaptation plans, formulating fiscal measures or understanding the socio-economic impacts of the transition to a lower carbon economy.

As a Forum, we encourage practical and voluntary steps to reduce our emissions, which are unprompted by legislative requirements.

At Sasol, we have already made changes to how we operate our business to transition to a lower carbon, climate resilient economy. Through investments in energy efficiency and in finding and using gas from Mozambique, we've voluntarily reduced our annual GHG emissions in South Africa by 10 million tons between 2004 and 2011 – that is a reduction of some 12%. This level of commitment to action has been demonstrated by a number of the companies represented here today and is reinforced through voluntary agreements, such as the Energy Efficiency Accord signed in 2005, the Green Economy Accord signed last month and the Energy Efficiency Leadership Network Pledge, which will be signed later this week.

We still have much work to do as a nation and in business. But with the calibre of people gathered here, and the commitment being shown, we can lead the change in South Africa in a manner that is both workable and sustainable.

I'd now like to hand over to Brian Dames, chief executive of Eskom, to say a few words and to introduce Bjorn Stigson of the World Business Council for Sustainable Development. Brian.

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