The Calulo Group is a unique group of companies incorporating multiple disciplines. In essence, we are a BBBEE investment partner focused primarily in the energy sector, but in practice the group has evolved to become so much more. We have developed a proactive and complimentary range of business services and entities which benefit our stakeholders, investee companies, strategic partners and the industry as a whole.

This has evolved us from a BBBEE investment company into an investment incubator, growing our investments through active participation, marketing and adding value wherever the opportunities arise. We promote active involvement and skills transference between all companies within our portfolio, driving entrepreneurial development and thinking, removing silos and looking for new opportunities throughout our sector.

Calulo is a learning institution and as our portfolio develops, so will our capabilities and services, driving our investments to exceptional performance through relationships, collaboration and stability.
## CONTENTS

### ABOUT CALULO

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Chairman’s Statement</td>
<td>03</td>
</tr>
<tr>
<td>Company Overview</td>
<td>05</td>
</tr>
<tr>
<td>Past Investments</td>
<td>07</td>
</tr>
<tr>
<td>Group Structure</td>
<td>09</td>
</tr>
<tr>
<td>Executives</td>
<td>10</td>
</tr>
</tbody>
</table>

### ENERGY ASSETS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing &amp; Manufacturing</td>
<td>13</td>
</tr>
<tr>
<td>FFS Refiners</td>
<td>14</td>
</tr>
<tr>
<td>Tosaco</td>
<td>15</td>
</tr>
<tr>
<td>Kepu</td>
<td>17</td>
</tr>
<tr>
<td>Tswana Petroleum</td>
<td>19</td>
</tr>
<tr>
<td>New Energies</td>
<td>20</td>
</tr>
<tr>
<td>Calulo Renewable Energy</td>
<td>21</td>
</tr>
<tr>
<td>Mulilo Renewable Energy</td>
<td>22</td>
</tr>
<tr>
<td>Mulilo Prieska</td>
<td>25</td>
</tr>
<tr>
<td>Kukhanya Energy Services</td>
<td>26</td>
</tr>
</tbody>
</table>

### LOGISTICS & SERVICES

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Integrated Logistics and Services</td>
<td>27</td>
</tr>
<tr>
<td>Grindrod Limited</td>
<td>28</td>
</tr>
<tr>
<td>Calulo Shipping</td>
<td>29</td>
</tr>
<tr>
<td>Themba Dry Cargo</td>
<td>31</td>
</tr>
<tr>
<td>Calulo Risk Management Services</td>
<td>32</td>
</tr>
<tr>
<td>Cape Demurrage Solutions</td>
<td>33</td>
</tr>
<tr>
<td>Rohlig-Grindrod Logistics</td>
<td>35</td>
</tr>
<tr>
<td>Terminals</td>
<td>36</td>
</tr>
<tr>
<td>Oiltanking Grindrod Calulo Terminals</td>
<td>37</td>
</tr>
<tr>
<td>Coega Bulk Liquid Terminals</td>
<td>38</td>
</tr>
<tr>
<td>Oiltanking Mags Saldanha</td>
<td>39</td>
</tr>
<tr>
<td>Fuel Management Services</td>
<td>40</td>
</tr>
<tr>
<td>Skytanking Calulo</td>
<td>41</td>
</tr>
<tr>
<td>Gilbarco AFS</td>
<td>42</td>
</tr>
<tr>
<td>Transit Solutions</td>
<td>43</td>
</tr>
</tbody>
</table>

### FOUNDATION

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Calulo Foundation</td>
<td>44</td>
</tr>
<tr>
<td></td>
<td>45</td>
</tr>
</tbody>
</table>
The Massachusetts Institute of Technology Professor of Mechanical Engineering, Professor Seth Lloyd once opined “nothing in life is certain except death, taxes and thermodynamics”. Surely most of us will agree that this was a bold statement from the erudite engineer. Some of us will be tempted to dismantle this profound claim into smoulderings. Ours at Calulo is not to rebut, retort or even to probe the veracity or lack thereof of this magnanimous claim, ours was to set up a business to ingratiate ourselves or to monetize on thermodynamics. Thermodynamics involves two fundamental principles – energy and mobility. This is the quintessence of Calulo Investments. We ply our trade, tools and talent in pursuit of monetizing the laws of thermodynamics.

Thermodynamics is a monstrosity; it spans the governing principles of life. In an endeavour to make sense of it, our mission at Calulo was to form a holding investment company, whose aim would be to tackle this monstrosity in digestible chunks - or in parsimonious pieces. The architecture of our structure was that of a hybrid investment model – wherein we take a strategic equity interest in certain companies and we assume a controlling interest in other assets, depending on the desired strategic outcome.

Ours was to find a method to make both sense and cents to this magnanimous madness.

The focus areas of our business as detailed in this profile are in the areas of energy and mobility. We strive to be a significant player in building an investment portfolio to mirror the South African energy mix profile, with a primary focus on the hydrocarbon molecules – liquid fuels, energy products, commodity beneficiation and logistics thereof.
This is our raison d’etre.

In pursuit of this vision we positioned ourselves as a hosting agent – a platform of dreams for doers; an uncompromising picker of meritorious beings to help fulfil our vision.

Some would think this claim to be the abyss of madness. Ours was to find a method to make both sense and cents to this magnanimous madness. We thought to achieve this through a structure, a plan and a modus operandi with distinct features to us. We prefer to develop this method in a systematic way without necessarily being rigid or fixated to any particular business genre. We developed almost acutely subconsciously the Calulo way, otherwise known as the tao of Calulo. This is what drives our people, the bearer of our talent. Our talent is sine qua non to our success. To this end we took a conscious decision to be fastidious about the talent that we attract to our fold. The driving principle behind our talent searching mechanism is pinnacled on meritocracy and humane embodiments of a South Africa that embraces its university of our humanism and the diversity of our cultures, strengths, gifts and talents. In this realisation we harvest our intellectual and strategic prowess for and on behalf of our investee companies, through which we influence the dynamism. To achieve what we seek to achieve requires not only superlative talent, it requires amongst others, a nuance for collaboration and partnership.

Ours was to set up a business to ingratiate ourselves or to monetize on thermodynamics

We pride ourselves on our nose for picking the best of breed in partnership and we strive to structure our collaborative efforts or a principle of win-win. In choosing our partners we apply the same methods of scrutiny for their technical ability, their value systems and their potential to ameliorate our strategic trajectory or enhance our vision.

Hardly any task is suitably pursued in the absence of the proper tools for the trade.

Our frantic and frenetic efforts to attain the method of success in the pursuit of the most elusive combination of sense and cents in the field of investments in a niche area of thermodynamics we had to find the most appropriate process of scientific discovery and enterprise. In our humble wisdom we plied our tools of trade into the hydrocarbon resources and logistics. This is a niche area of thermodynamics in which we chose to ply our talent, our trade and our tools.

To this end we chose to invest in businesses with a clear and unambiguous focus on the beneficiating of the hydrocarbon molecule. In this regard, we aspire to metamorphosize into South Africa’s first indigenous oil industry beneficiator. Allied to this, we sought to establish a portfolio of multi-modal logistics investments. In this area, we strive to establish an ubiquitous presence in the oil and gas services arena. We are of the opinion that the oil and gas industry needs a player who provides an end to end service, in a robust and efficient manner.

It is with great honour and humility to note that, through its portfolio of assets, Calulo touches the molecule of crude oil from its virgin unrefined state through to its voyage into the end-user tank.

Calulo’s quintessential beliefs are noted in integrity, meritocracy, non-discrimination and benevolence. The Calulo Foundation is the vehicle that embodies our chivalric code of extending our resources and our energies into these members of our society who are less fortunate.

As a parting shot, I wish to quote Nelson Mandela’s favourite quotation from Marianne Williamson’s poem “Our Deepest Fear”.

“Our deepest fear is not that we are inadequate. Our deepest fear is that we are powerful beyond measure. We are all meant to shine, as children do. We were born to make manifest the Glory of God that is within us.”

Calulo is our attempt to lend our talent in unison with our partners, to manifest the gift of our maker within us.
Calulo Investments has adopted a hybrid investment model which involves not only the investment in companies where we add benefit through our Broad Based Black Economic Empowerment (BBBEE) Profile, but also operates actively within the sectors we invest in. We do this through the implementation of services and companies which become complimentary to our investments. This not only enhances our investments, but gives us a working real-time knowledge of the business environment, allowing us to participate in the decision-making required to be responsible and value-adding partners.

Primarily we have enhanced our portfolio through the inclusion of brokerage services, trading entities, logistics, purchasing and service infrastructure, renewable energy initiatives as well as unique petrochemical technologies.

We look for “Join the Dots” opportunities in all our relationships where each operation is able to add value to the next. We promote entrepreneurial thinking in all aspects throughout our investments as well as promoting social responsibility to all involved.

Established in 1999, Calulo Investments is a proudly African investment house with meaningful and complementary interests in a range of sound business entities, focused primarily in the energy, petroleum, and related service sectors.

“Calulo” a Xhosa word meaning “to discern” or “separate the chaff”, has laid the foundation of our business methodology. We endeavour to apply good judgment and a high set of values to every aspect of our business dealings and decisions. Our aim is to develop a cultural and economic evolution on a continent that requires responsible and developmental business practices. The “Calulo Way” is a principle that we apply to our business relationships as well as our internal practices, finding the balance between economic growth and social upliftment.

“Calulo comes from the Xhosa traditional beer-making process and is the process of “filtration” or separating the good from the chaff. This is the Calulo process, to always make sure that discernment is used in all of our strategic decisions”
EVOLUTION OF BBBEE

Calulo Investments has become one of the leading BBBEE partners in the petrochemical industry due not only to its interests in furthering enterprise development throughout South Africa and the sector, involvement in the operational aspects within the sector. Our ability to add tangible but in large due to its active experience and expertise in many facets of the industry, from fuel logistics to technologies, ensures that everyone benefits in a symbiotic environment.

We have focused on the core aspects required in the industries we operate in, creating businesses that fill legitimate and critical functions in the arena. Calulo Services, which comprises a host of logistical services and subsidiaries, has expanded into many aspects of the petrochemical sector, building not only a sustainable South African Footprint, but also a strong African Continental Platform and Global Pipeline.

“"We promote active involvement and skills transference between all companies within our portfolio, driving entrepreneurial development and thinking, removing silos and looking for new opportunities throughout our sector.""
1. Calulo Renewable Energy part of the Mulilo Priska PV Project
Calulo Renewable Energy becomes part of a consortium, along with South African energy developer, Mulilo Renewable Energy, that owns the Mulilo Priska PV, in which Calulo holds 25% shares. The consortium also includes Mulilo, Total SA, the Industrial Development Corporation (IDC), Futuregrowth Asset Management and a local community trust.

Construction is poised to begin on four Northern Cape projects with a combined value of R8.8 billion and a collective capacity of 385 MW.

2. OTGC and MOGS enter into a joint venture (JV) agreement to construct a R2-billion commercial crude oil storage and blending terminal at the Saldanha Bay port. The development, construction, management and operation of the terminal will be carried out by a new company, called Oiltanking MOGS Saldanha.

MOGS and OTGC would each have a 50% shareholding in the company.

3. Calulo Disposes Stake in NCP Chorchem
Calulo Investments, through Calulo Petrochemicals, disposes 15% of its stake in NCP Chorchem to Investec Bank Ltd.

4. Calulo Disposes Stake in Gilbarco AFS
Calulo Investments, through Calulo Petrochemicals, disposes 10% of its stake in Gilbarco AFS.

5. Calulo Disposes Stake in Stolt-Nielsen Africa
Calulo Investments disposes 51% of its stake in Stolt-Nielsen Africa.

2012

1. Sturrock and Calulo buy into Rohlig Grindrod
Sturrock Shipping acquires 9.9% shareholding in Röhlig-Grindrod (Pty) Ltd.

Calulo Investments later buys Sturrock’s 9.9% stake as well as a further shareholding, bringing its total shareholding in Röhlig Grindrod to 15%.

2. Sturrock Grindrod Maritime is Formed
Sturrock Shipping and Grindrod Ships Agency merge their businesses to form Sturrock Grindrod Maritime. Calulo Investments holds 60% shares in Sturrock Grindrod Shipping, while the Sturrock family holds the remaining 40% shares.

3. Grindrod Holdings SA buys 50% into Sturrock Grindrod Maritime
Grindrod Holdings SA buys a 50% stake in Sturrock Grindrod Maritime. The remaining shares are held by Calulo, which holds 30%, and the Sturrock family who hold 20%.

4. Calulo Terminals Decreases its Stake in Oiltanking
Calulo Terminals decreases its stake in Oiltanking to 16%.

2013

1. Majority Share acquisition by Calulo into FFS Refiners (Pty) Ltd.
Calulo Investments, through Calulo Petrochemicals, buys additional shares in FFS Refiners, giving them a majority share of 52%.

2. Oiltanking Grindrod Calulo (OTGC) signs JV with Mining, Oil and Gas Services (MOGS)
OTGC and MOGS enter into a joint venture (JV) agreement to construct a R2-billion commercial crude oil storage and blending terminal at the Saldanha Bay port. The development, construction, management and operation of the terminal will be carried out by a new company, called Oiltanking MOGS Saldanha.

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5. Calulo Disposes Stake in Stolt-Nielsen Africa
Calulo Investments disposes 51% of its stake in Stolt-Nielsen Africa.

2014

1. Calulo becomes part of a consortium that takes a stake in Grindrod Ltd
Calulo Investments becomes part of a BEE Special Purpose Vehicle Consortium (“BEE SPV”), which comprises of Calulo Investments, Brimstone and Solethu Investments, and which subscribed for 8.16% shares of Grindrod Limited for R1.6 billion, of which Calulo Newco owns 27.63%.

Calulo Investments’ shares are held under Calulo Newco SPV, a consortium formed by Calulo Newco, Safika Investments and Adopt A School, who collectively raised R210m to put towards the funding of the deal. Calulo Newco holds the majority share of 71.5%, with Safika Investments and Adopt A School taking 19% and 9.5% shareholding respectively.

2. Restructuring of the Oiltanking Group
As a result of the subscription of shares by the BEE Special Purpose Vehicle Consortium into Grindrod Limited, the shareholding in Oiltanking Grindrod Calulo (OTGC) changed. Today, Calulo holds 20.5% shares, Oiltanking GmbH 46%, Grindrod Holdings South Africa 30.5% and Adopt-A-School the remaining 3% shares.

3. Calulo Acquires a Stake in Transit Solutions
Calulo Investments acquires a 10% stake in Transit Solutions, a subsidiary of Gilbarco AFS Investments and Adopt A School, who collectively raised R210m to put towards the funding of the deal. Calulo Newco holds the majority share of 71.5%, with Safika Investments and Adopt A School taking 19% and 9.5% shareholding respectively.

4. TOSACO Retail Established
Tosaco Retail, a 100% subsidiary of Tosaco, was formed in 2014 with the aim of investing in retail service stations, and through the shareholder relationship between Tosaco and Total South Africa seek branding and fuel supply. Tosaco aims to identify and develop suitable black candidates who can operate retail service stations, effecting skills transfer and enterprise development in an effort to close the loop and further the transformation objectives set by the Department of Energy at every level of the downstream value chain.

2015

1. Skytanking JV
Calulo Investments and Skytanking Holding GmbH enter into a joint venture called Skytanking Calulo (Pty) Limited, which is the operator of the aviation fuel hydrant and storage system, as well as the in-plant fuelling service, currently at King Shaka International Airport.

2. Calulo buys 15% shares in Kukhanya Energy Services (KES)
Calulo Investments buys 15% shares in Kukhanya Energy Services (KES), a Total affiliate in South Africa, which installs and maintains solar home systems that cannot be connected to the power grid.

3. Calulo Invests In Grindrod South Africa
Calulo Investments, through Calulo Logistics Holdings, buys a 15% stake in Grindrod South Africa.

2011

Total South Africa Consortium (TOSACO) Fully Pays Up its Stake in Total
Total South Africa Consortium (TOSACO), the Broad-Based Black Economic Empowerment grouping fully pays up for its stake in Total SA two years ahead of schedule, making it the first BBBEE consortium to own an unencumbered stake in the local operations of an international oil major with a presence in South Africa.

2009

1. Skytanking JV
Calulo Investments and Skytanking Holding GmbH enter into a joint venture called Skytanking Calulo (Pty) Limited, which is the operator of the aviation fuel hydrant and storage system, as well as the in-plant fuelling service, currently at King Shaka International Airport.

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2010

1. GFI Southern Africa Established and Calulo Invests in the Company
The Canadian-based GFI, which offers Petromark, an advanced, sophisticated, fully integrated marking and detecting system for governments and companies, is established in South Africa. Calulo Investments invests 63.7% into the business.

2. Matrix Kepu Bunkers JV
Calulo Services establishes a joint venture, known as Matrix Kepu Bunkers, with Hamburg-based Matrix Marine Holdings to offer bunker fuels and lubricants in southern Africa.

3. Cape Demurrage Solutions Established and Calulo Invests in the Company
Calulo invests 80% into Cape Demurrage Solutions – a demurrage and related services company.

4. Fuelogic Sold into Grindrod South Africa
Grindrod, South Africa (Pty) Limited (‘GSA’), acquires 100% of the issued share capital of Fuelogic from Arrowsbulk Carriers (Pty) Ltd. (‘Arrow’), Ukhomba Holdings (Pty) Limited, Calulo Petrochemicals (Pty) Limited (Calulo) and Graham Searle.

Fuelogic is a bulk liquid fuel transporter operating in Southern Africa.
1. **Calulo Petrochemicals Established**
   Calulo Petrochemicals is established as a petroleum investment company that engages in the production and marketing of heating fuels, wood treatment oils (creosote); production of chlorine and caustic soda; manufacture and sale of petroleum products, provision of tanker ships brokerage and bulk liquid services. Calulo Petrochemicals operates as a subsidiary of Calulo Investments.

2. **Calulo buys a 25% stake in FFS Refiners**
   Calulo Investments, through its subsidiary Calulo Petrochemicals, buys a 25% stake in FFS Refiners, an industrial liquid heating fuels supplier, in a R140-million empowerment deal.

3. **Calulo Services buys into JFM Sturrock Holdings**
   Calulo Services buys a 60% stake into JFM Sturrock Holdings – a clearing and forwarding ships agency.

4. **Investec invests into Calulo Petrochemicals**
   Investec, through its Investment Private Equity division buys a 30% stake in Calulo Petrochemicals.

5. **Calulo increases its shareholding in TOSACO**
   Through the purchase of additional shares in the other consortium companies, Calulo Investments increases its shareholding in TOSACO.

6. **Unicorn Calulo (Unical) Shipping is Formed**
   Calulo Investments enters into a JV with Grindrod Limited, known as Unicorn Calulo (Unical) Shipping, which provides efficient and cost-effective tanker shipping services.

7. **Unicorn Calulo (Unical) Bunkers is Formed**
   Calulo Investments enters into a JV with Grindrod Limited, known as Unicorn Calulo (Unical) Bunkering, which operates within the marine fuels industry.

**2004**

1. **Total BEE Deal Concluded**
   Total SA becomes the latest company to comply with empowerment charter for the liquid fuels industry, which was devised by oil industry stakeholders in 2000. The charter specifies that historically disadvantaged people/groups must own 25% of the industry within 10 years.

2. **Total South Africa Consortium (TOSACO) Formed**
   Newly-formed black empowerment company Total South Africa Consortium (TOSACO) acquires a 25% stake in fuels group Total SA. In terms of the new deal, the TOSACO empowerment consortium acquires a full-voting 25% stake in Total SA, a deal that allows the stake to convert into ordinary shares over 10 years.

3. **Total South Africa Consortium (TOSACO) Commercial Services buys Total Renaissance**
   Total Renaissance is bought by TOSACO Commercial Services.

4. **Kepu Petroleum Established**
   Kepu Petroleum is established to service all marine fuels and related product requirements as a fully-fledged empowerment entity with the ability to fully meet the requirements of its customers.

5. **Kepu Trading Established**
   Kepu Trading, a petrochemicals’ trading company, engages in trading and supplying crude oil and refined petroleum products.

6. **Calulo Properties Established**
   A property development and investment company.

7. **Interest Acquired in Gilboa Properties Ltd/Absolute Holdings**
   Calulo Investments acquires interests in Gilboa Properties, an investment company which focuses on the development of mining ventures in and around South Africa. The principal activities of the subsidiaries are the leasing of fixed property and the administration thereof.

**2003**

1. **Calulo Drilling Established**
   Calulo Drilling is a contract drilling company to gold mines, primarily located within the Gauteng Province.

2. **Calulo Resources Established**
   Calulo Resources holds interests in mining and exploration firms. The company focuses on diamond exploration, coal, and industrial minerals such as limestone.

**2002**

1. **JV formed between Calulo and Total SA, called Total Renaissance**
   Calulo Investments and Total SA enter into an empowerment deal through the formation of a joint venture sales and marketing company with ambitious business development objectives. The new joint venture, Total Renaissance, is owned 51% by Calulo Investments, and 49% by Total SA.

The joint venture took over some of Total SA’s existing activities, including sales and marketing of fuel in some market segments, and included the operations of African Minerals and Petroleum (AMP) a Calulo subsidiary which had a supply agreement with Total.

2. **Fuelogic Established**
   Fuelogic is a bulk liquid fuel transporter operating in Southern Africa under long-term contracts from customers.

3. **Calulo Shipping Established**
   Calulo Shipping is a locally based international ship brokerage company focused on tanker chartering.

**2001**

1. **Calulo Investments Pty (Ltd) is Established**
   Established in 1999, Calulo Investments started as a wholesale fuel trader in a company called African Minerals and Petroleum (AMP), buying fuel from the majors and then selling it on to industry and farmers.

**2008**

1. **Calulo buys 30% stake into AFS**
   Calulo Investments, through Calulo Petrochemicals, acquires a 30% stake in AFS, which provides products and services that automate and manage all aspects of the procurement, delivery, storage, sale and consumption of fuel.

2. **Calulo Acquisition into Stolt-Nielsen Africa**
   Calulo Investments acquires a 51% stake in Stolt-Nielsen Africa, a company that provides commercial and ships agency services.

3. **Calulo Enters into a JV with Oiltanking**
   Calulo Petrochemicaichs enters into a joint venture with Oiltanking. Named Oiltanking Grindrod Calulo (OTGC), Oiltanking is the leading partner with a 49% shareholding, Calulo Petrochemicals holding a 5% stake, and the remaining 38% shareholding being held by Grindrod. The business has specialised terminal facilities in Durban and Cape Town and a specialised trucking fleet servicing the customers in the molasses and vegetable oil industry.

4. **Calulo sells Calulo Drilling**
   Calulo Investments sells its 100% stake in Calulo Drilling to Pro Drilling Holding Pty (Ltd).

**2007**

1. **Calulo Petrochemicals Established**
   Calulo Petrochemicals is established as a petroleum investment company that engages in the production and marketing of heating fuels, wood treatment oils (creosote); production of chlorine and caustic soda; manufacture and sale of petroleum products, provision of tanker ships brokerage and bulk liquid services. Calulo Petrochemicals operates as a subsidiary of Calulo Investments.

2. **Calulo Drilling**
   Calulo Drilling is a contract drilling company to gold mines, primarily located within the Gauteng Province.

3. **Calulo Financial Established**
   Calulo Financial takes part in Nedbank’s innovative bonus-share scheme, Eyethu Share Scheme, for black retail clients. This was introduced as part of the Nedbank group’s black economic empowerment (BEE) transaction.

4. **Calulo Property Development Established and Listed**
   Calulo Property Development, a variable loan stock company which owns investments in properties through its wholly owned subsidiary, Calulo Property Investments/Management (T), gets listed on the JSE limited under the Financial Real Estate category. Its property portfolio comprises of light industrial property, office property and retail property.

5. **Calulo Foundation Established**
   The Calulo Foundation is established as a vehicle through which the Calulo Group and its associate partners channel their Corporate Social Responsibility initiatives, and where they can implement effective community development programs that transform the lives of the less fortunate, by providing efficient service, resource and relevant platforms.

**2005**

1. **Virginia Diamond Field Established**
   Virginia Diamond Field is established as a vehicle for diamond exploration in the Free State.

2. **Calulo Financial Established**
   Calulo Financial takes part in Nedbank’s innovative bonus-share scheme, Eyethu Share Scheme, for black retail clients. This was introduced as part of the Nedbank group’s black economic empowerment (BEE) transaction.

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4. **Calulo sells Calulo Drilling**
   Calulo Investments sells its 100% stake in Calulo Drilling to Pro Drilling Holding Pty (Ltd).
DR. SISWANA IS CURRENTLY THE FOUNDER AND MANAGING DIRECTOR OF NABA CONSULTING (PTY) LTD, A 100% WOMAN OWNED COMPANY THAT FOCUSES PRIMARILY IN ENERGY RELATED BUSINESS. HER CAREER HAS BEEN MAINLY IN THE OIL AND GAS BUSINESS SECTOR, IN VARIOUS AREAS FROM REFINERY ECONOMICS, PRODUCTION PLANNING, PERFORMANCE MANAGEMENT, STRATEGY AND PLANNING.

SHE HAS HELD VARIOUS POSTS FOR BP, PETROSA, SFF, SENTECH AND THE SOUTH AFRICAN MOTORSPORT INDUSTRY ASSOCIATION (SAMIA).

DR. SISWANA HOLDS A DOCTORATE FROM THE SCHOOL OF CHEMICAL ENGINEERING AND INDUSTRIAL CHEMISTRY, UNIVERSITY OF NEW SOUTH WALES, SYDNEY AND AN MSc DEGREE (CHEMISTRY) FROM THE UNIVERSITY OF WOLLONGONG, ALSO IN AUSTRALIA. SHE HAS ALSO ATTENDED THE EXECUTIVE PROGRAM AT STANFORD UNIVERSITY, CALIFORNIA, USA.
William is a CA (SA) with extensive business experience in the oil and petrochemicals industries, having previously held senior executive positions within Engen Petroleum Limited.

He has served with distinction on the boards of marketing, manufacturing and shipping companies and has also been retained as a consultant in the areas of strategy, international trade, logistics and supply chain management.

His post graduate studies include an executive MBA from INSEAD and diplomas in International Business Management, Global Trade and Marketing and Supply Chain Management from OXFORD University.

Bryn has been involved in the Oil Industry for the past 25 years. As CEO of Calulo Services, Bryn is responsible for the Trading and Shipping divisions within the Calulo Group.

He holds a Bachelor of Commerce degree – having majored in Accounting & Economics.

Mpho has a strong corporate finance background with previous experience in corporate finance and investment banking divisions at RAD Investment Bank and RMB Asset Management. He also has international experience in strategic management consultancy and has worked for Monitor, a global strategy-consulting firm.

He holds a Bachelor of Science degree in Economics and Finance from Hampton University, USA

Danielle joined Calulo Investments as Chief Financial Officer of Calulo Petrochemicals in 2009. She became the Group Chief Financial Officer in 2011.

Her previous work experience includes being a transactor in the Private Equity team at Investec Bank Limited. There she worked on deal origination, execution and ongoing portfolio company management.

She is registered with SAICA as a Chartered Accountant, having completed commercial Training Outside of Public Practice (TOPP) articles at Investec Bank Limited.
AVON VAN DER MERWE  
*Legal, HR, BBBEE and Company Secretary*

Avon has extensive work experience in the legal fraternity, having held positions ranging from a legal consultant, research specialist, legal and company secretarial. She is a qualified lawyer and holds a B.Com Law Degree from the Johannesburg University (RAU), and a B. Proc from UNISA. She also studied at the School of Legal Practice. Avon is a member of the Law Society of SA and holds a Certificate in Corporate Governance.

KARABO METSILENG  
*PR & Marketing Manager*

Karabo is responsible for Calulo's marketing and public relations activities. Having worked in the public sector as a government communicator at the Department of International Relations and Cooperation (DIRCO) and Government Communications and Information System (GCIS), Karabo brings to Calulo her communications, marketing and project management skills. She has worked within the media space as a media planner and buyer.

She holds a Bachelor’s Degree in Political Science and International Relations from Wits University, a post-graduate diploma in Diplomacy from Unisa, as well as a certificate in Marketing.

DHINUSHA MUNIEN  
*Legal and Assistant Group Company Secretary*

Dhinusha joined Calulo Investments in 2009 as an Assistant Company Secretary and Legal Advisor focusing on corporate governance and statutory administration. She also holds the position of Company Secretary for Sturrock Grindrod Maritime Holdings, Sturrock Grindrod Maritime, Sturrock Grindrod Ships Agencies, and Sturrock Focus Clearing, as well as Alternate Director for KES. Dhinusha holds a BCom Law Degree from the University of Pretoria, having majored in Financial Management, Business Management, and Public Administration. In 2010 and 2011, she attended the Effective Company Secretaries course conducted by Institute of Directors of Southern Africa, as well as the Commercial Contract Interpretation, Drafting and Management course, respectively.

MARUBINI RAPHULU  
*Managing Director – Calulo Renewable Energy*

Marubini is an Investment Banker with extensive corporate commercial experience, having been involved in providing advice to a number of public and private companies, parastatals and government departments. Marubini served his articles at Werksmans, was an Associate Director at Sonnenburg Hoffmann Galombik, and a Director at AloeCap Corporate Advisors where he was an advisor on corporate finance and due diligence. At Nedbank Capital, he served as a Senior Principal in the Investment Banking Division.

Marubini holds a BProc and LLB Law Degree from the University of Natal (Durban), as well as an LLM (tax) Degree from the University of the Witwatersrand. He was admitted as in attorney in 2002.
MARKETING & MANUFACTURING
FFS Refiners is the largest supplier of industrial heating fuels in South Africa. The Company markets products for a wide variety of uses, including glass and brick making, steam raising in boilers, billet re-heating, baking, incineration, laundry, road-mix heating, lime kilns, sand and stone drying. FFS Refiners currently has over 250 customers who collectively consume more than 300,000 tons of fuel oil per year.

The Company’s head office is situated in Durban. There are five process plants and seven storage depots are situated throughout South Africa.

**FACILITIES**

The processing facilities utilise a full range of technologies from thermal evaporation, static separation, low and high-speed centrifugation, filtration, blending, distillation, hydrogenation and cracking in order to achieve a wide range of products to exacting specifications.

All branches operate under stringent environmental management systems and are ISO 14001 accredited. Internal quality management systems are also in operation to ensure that all products consistently comply with the laid down specifications.
SERVICES

FFS offers a range of services to complement their comprehensive product supply. As they are essentially in the energy supply business, they provide a full supply chain and technical services support as well as essential equipment necessary for the successful utilisation of their heating fuels.

The services offered by FFS include:

1. Energy Management
   - Fuel selection advice
   - Energy surveys
   - Energy costing
   - Tank level measurement and management

2. Fuel Reticulation Systems
   - Engineering design
   - Fabrication shop
   - Customer installations
   - Electric heaters
   - Self-cleaning filters
   - Instrumentation
   - Spares

3. Customer Technical Support
   - Fuel reticulation system inspection and maintenance.
   - Combustion efficiency.
   - Burner optimisation.
   - Slops recovery.

TRANSPORT LOGISTICS

FFS owns and operates a fleet of over 50 long distance road tankers and a further 20 short distance vehicles for the collection and delivery of fuel oils. The Company strategy is to move approximately 70% of their raw materials and products and only a small percentage is moved by contractors. This gives them greater flexibility and control over scheduling and provides improved security of supply.

The FFS vehicles operate out of five different centres across South Africa providing national coverage. They also run four vehicle maintenance workshops to keep their rigs in exceptional working order.

FFS is a SABS-registered tanker manufacturer, building to SANS 1518. As such, their vehicles comply with international standards of design and safety. Each tanker is purpose designed for the product to be transported to ensure maximum cost effectiveness and trouble-free operation. For example FFS has designed and built tankers for the transportation of coal tar with a high solid content. These units were designed with internal screw conveyors to enable the material to be fully unloaded without blockage when settlement occurs.
TOSACO (Total South Africa Consortium) is the Broad-Based Black Economic Empowerment grouping that owns 25% of Total South Africa (TSA). Total South Africa demonstrated its commitment to transformation in the South African oil sector through the sale of a 25% stake in its refining and marketing operations to this consortium of black empowerment entities which had fully paid for its stake in Total South Africa two years ahead of schedule.

This acquisition has realised TOSACO's growth aspirations with respect to transformation in the petroleum and energy sectors, including female participation, procurement, skills development and enterprise development. After becoming the first BBBEE consortium to own a stake in the local operations of an international oil major with a presence in South Africa, today TOSACO uses its unencumbered ownership status as a springboard to play a bigger role in the industry.

TOSACO, led by Calulo Investments and chaired by the Executive Chairperson of Calulo Invest Mkhuseli Faku, regards this partnership and transaction as structured to ensure a sustainable transaction, compliant with South Africa's Liquid Fuels Empowerment Charter, which requires a 25% empowerment shareholding in each of the companies operating in the country’s oil sector.

Total South Africa and TOSACO are an excellent example of successful ownership transformation in the local petroleum industry and demonstrate what can be done through proper planning, strategising, negotiation and interaction towards achieving a common goal.
TOTAL SA

Established in 1954, Total South Africa is 50.1% owned by France-based multinational Total. Total South Africa is an integral part of, and plays a significant role in the international, world-class Total.

Total South Africa’s business focus encompasses the manufacturing, sales and marketing of a range of petroleum products for the retail, commercial, agricultural and industrial markets. With a portfolio of 547 service stations located throughout South Africa, Total South Africa is a key player in the country’s petrochemical market, with products ranging from jet fuel and liquid petroleum gas to lubricants, grease and kerosene.

Total South Africa owns 36.6% of Natref Refinery which has been at the cutting edge of refining technology since its inception. Situated inland, the refinery’s market for heavy fuel oil was quite limited. As a result, it was designed to get the most out of crude oil and equipped with state-of-the-art technology.

Total South Africa has wholly owned subsidiaries in Namibia, Botswana, Lesotho and Swaziland.

Total South Africa is making significant progress in meeting a commitment to driving an adaptive economy characterised by growth, employment and equity. Total’s transformation strategy seeks to entrench its social responsibility commitment to supporting sustainable transformation, aligned with the South African legislative framework, specifically the Petroleum and Liquid Fuels Charter (LFC) and BBBEE Act.

TOSACO RETAIL

Tosaco Retail was formed in 2014 as a 100% subsidiary of Tosaco, aimed at leveraging the existing success of Tosaco by investing in the downstream petroleum industry.

Tosaco Retail invests in retail service stations, and through the shareholder relationship between Tosaco and Total South Africa, seeks branding and fuel supply. With Tosaco being the first paid-up empowerment partner to a major fuel company in SA, the shareholders wanted to further entrench their commitment to meaningful transformation in the petroleum sector by leveraging the Tosaco balance sheet and re-investing dividends to become a significant player in the retail petroleum sector.

Tosaco aims to identify and develop suitable black candidates who can operate retail service stations, effecting skills transfer and enterprise development in an effort to close the loop and further the transformation objectives set by the Department of Energy at every level of the downstream value chain.

Tosaco Retail are currently investigating a number of potential retail service station locations and aims to break ground on it’s first location by the end of 2015.
Established in 2003, Kepu Trading is focuses on the import and export of crude oil and clean product trading in and out of South Africa. Kepu Trading also imports and exports cargoes for South African oil companies. Kepu Trading has the logistics and physical infrastructure to provide world-class delivery channels to customers, bringing a level of service-orientation that is unique in the local market.

Kepu Trading is a wholly owned subsidiary of Calulo Services, and is managed by some of the most experienced players in the market, namely Bryn Ressel, Rodney Leeman and Eden Gagiano.

Kepu Fuels is a player in the industrial, mining, commercial, logistics and wholesale diesel and petrol markets. It provides fuel from its shared and loading facilities, operating out of seven depots throughout the country, namely: Cape Town; East London; Mossel Bay; Port Elizabeth; Durban; Natref and Tarlton.

Kepu Fuels is one of the few emerging independent oil companies that have 3rd party access and shares facilities with major oil companies.

Kepu Petroleum is a company that is ideally placed to service all marine fuels and related product requirements as a fully fledged empowerment entity with the ability to fully meet the requirements of its customers. It trades in most brands of lubricants and also blends its own high spec product.

Kepu Petroleum has clearly illustrated their alignment with the objectives of a changing environment and has set clear and ambitious yet achievable goals. The understanding of the duty paid market, the setting of standards and seeking innovative and new and better approaches has assisted Kepu to achieve their goals. It goes without saying that this falls within the context of demonstrating environmental and empowerment responsibility.

The management and staff have a vast amount of skill and experience in the marine industry.
Tswana Petroleum was established to compete in the Botswana petroleum markets. As a new player within the petroleum space, Tswana Petroleum aims to build a Botswana-based company with the infrastructure and skills to procure petroleum products and provide the necessary logistical backup to large consumers. The international partners have the necessary skills and infrastructure to develop a majority citizen-owned company which will become a respected player in this field.

As a local empowerment company, Tswana Petroleum also looks to empower and uplift the locals, while aligning themselves with other skilled companies that operate within the petroleum sector.
NEW ENERGIES
Calulo Renewable Energy was formed specifically to participate in the renewable energy industry through drawing from Calulo Investments’ experience in the oil & gas industry. Calulo is highly active in this sector, having aligned itself with projects that are directly and indirectly related to oil & gas harnessing opportunities that arose from its investment in Total SA and through knowledge acquired from its experiences through operational involvement in the oil & gas field.

The rapid growth of urbanisation and economic development in South Africa has seen an increased demand in alternative power. The Department of Energy, through its White Paper on Renewable Energy, has committed to producing energy from renewable energy sources in response to the need for affordable energy by developing communities, especially those with no access to energy and requiring energy for human development.

The government’s Renewable Energy Independent Power Producer (REIPP) Procurement Programme, which aims to have 6 725 megawatts of electricity generated from renewable energy sources for the national power grid, is a platform on which Calulo Renewable Energy believes it has the potential and skills to transform the South African energy grid, while also contributing towards socio-economic and environmentally sustainable growth within the ever-growing South African Renewable Energy Industry.

Calulo Renewable Energy is able to offer a full suite of logistics and related services to the renewable energy industry by drawing on the expertise and services of group investee companies and by coordinating other local service providers.
Innovation

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CRE looks at investing in equity in projects with developers and equipment providers that have a solid track record. In this regard, CRE has aligned itself with the following companies:

- Mulilo, a South African developer;
- Total, its partner in oil & marketing services;
- Sunpower, a leader in solar modules and an established presence in South Africa with manufacturing facilities in Cape Town (formerly Tenesol)

2. Operational Involvement

CRE is not just looking to be an investor in RE projects, but to be an operational investor. With the portfolio approach that CRE is adopting, CRE is able to draw on the expertise and direct involvement of group investee companies, such as:

The platform offered by the Group companies listed above, allows CRE to coordinate additional services and products from other South African companies to the local renewable energy industry. This not only enhances Calulo Investments, but also gives it a working real-time knowledge of the business environment, allowing it to participate in the decision-making required to be responsible and value-adding partners.

The potential for these companies is to participate in the construction phase of the renewable energy projects through subcontracting to the main EPC provider.

Through Calulo Investments, CRE has access to experts in-house who have undertaken major projects on the African continent and other continents (Eastern Europe), which have included the management of project logistics through to the erection of wind farms.

3. Social Impact

CRE looks to participate in projects that have transformative potential and will bolster the growth of the renewable energy industry and move South Africa closer to a clean energy future. This will contribute to positive social and economic development in South Africa, which is of great importance to CRE.
Mulilo is a South African-based renewable energy project developer and investor with a focus on wind and solar PV and hydro technologies. Mulilo works closely with landowners, project developers, technology providers, regulators and investors to source and develop premier renewable energy projects.

Mulilo acts as the project interface, coordinating research, studies, site identification, project structuring, environmental impact assessments, selection of strategic partners, arranging of finance and ensures bid compliance when bidding under the DoE’s REIPPP Programme. Finally, for successful projects, Mulilo manages the financial close process.

Through working with Mulilo, Calulo Renewable Energy has gained invaluable insight into what it takes to develop projects from beginning to preferred bidder status and Mulilo’s success in round 3 of REIPPP bears testimony to this. Not only were the projects well priced but also had the highest SED scores as well as local content, we believe this is what will be required to competitively bid on projects, together with innovative ways to bring the cost of funding down.

Calulo Renewable Energy is currently closing a transaction in which it is acquiring 11% in Mulilo.

Working with a developer like Mulilo gives us the following:
- Access to a diversified portfolio of projects
- Preferred BEE partner status;
- Access to an annuity dividend income;
- Access to further development opportunities without taking development risk on our own;
- Access to a pipeline which is ready for bid;
- Access to business for Calulo Renewable Energy services;

CRE has partnered with Mulilo, Total ED, IDC and Futuregrowth in developing two Solar PV farms in the Northern Cape, one in De Aar and the other in Prieska. These projects will kick start CRE not only as an equity investor but from an operational perspective as well. CRE has a 25% shareholding in this 75MW solar PV.

The Mulilo Prieska 75MW Solar PV Project has maximised the components of economic development in line with the guidelines of the Department of Energy.

The jobs created during construction and operation are expected to be high compared to the market, and the use of black, local labour will be optimised. Also important to CRE is the use of local content. The use of local content on this project includes locally manufactured panels.

The project is expected to reach commercial operation date in April 2016.
Kukhanya Energy Services (KES), formally KwaZulu Energy Services, was formed in 2001 following the awarding of a contract by the Department of Energy to provide alternative electrification solutions to rural areas not serviced by the national electricity grid.

Its shareholders are EDF International, Total Energie Development S.A. and Calulo Investments. The company electrifies households in rural areas in KwaZulu-Natal and the Eastern Cape Province using Solar Home Systems. The company is a full utility company with an operational maintenance contract for 20 years for these households – as at beginning of 2011, 14,000 units were installed with the target being 40,000. To date, KES has electrified more than 30,000 households in Kwazulu Natal and Eastern Cape.

A straightforward institutional framework helps make KES more efficient. The initial programme was organised under a service contract signed in 2002 with the South African Mines and Energy department (since renamed the department of Energy, or doE). A separate service contract was signed for Eastern cape in 2007.

KES has been an educational investment in the renewable energy sector, assisting us in acquiring a practical knowledge of the renewable sector and the ability to create a sustainable and functional model.

KES has worked closely with the Department of Energy and multiple organisations worldwide to find the right solutions to the unique South African environments and requirements.
Grindrod Limited is the holding company of a dynamic organisation listed on the JSE securities exchange with more than 100 years experience in South Africa’s freight movement and related industries. Grindrod’s business is all about moving cargo by road, rail, sea and air, providing integrated logistical and specialised services en route. It is a global business represented in more than 37 countries and is uniquely positioned to service Africa trade flows.

**BUSINESS DIVISIONS**

Grindrod’s 3 business divisions – Freight Services, Trading, Shipping and Financial Services – provide operating and marketing synergies locally and internationally.

In pursuing the strategy of becoming a fully integrated freight and logistics service provider, Grindrod continues to invest in assets and opportunities across the four operating divisions with specific focus on dry bulk and bulk liquid commodities, containerised cargo and vehicles.

Grindrod is committed to world-class maritime environmental management standards with a solid record of pollution prevention, efficient use of natural resources and generally minimizing the impact of its operations on the environment. The Grindrod group's vision is to create sustainable returns and long-term value for shareholders.
As a South African listed company, Grindrod views empowerment, transformation and education as an important aspect of its corporate responsibility. This is evidenced in the successfully concluded Black Economic Empowerment (BEE) transaction with a newly formed consortium, BEE Special Purpose Vehicle Consortium that comprises of Calulo Investments, Brimstone and Solethu Investments. The SPV subscribed for 8.16% shares of Grindrod Limited for R1.6 billion, of which Calulo Newco owns 27.63%.

Calulo Investments’ shares are held under Calulo Newco SPV, a consortium formed by Calulo Newco, Safika Investments and Adopt a School, who collectively raised R210m to put towards the funding of the deal. Calulo Newco holds the majority share of 71.5%, with Safika Investments and Adopt A School taking 19% and 9.5% shareholding respectively.

The BEE SPV in turn used the R210 million raised by Calulo Newco SPV for the subscription of shares in Grindrod Limited. In this consortium, Brimstone SPV is the majority shareholder, with a 59.21% shareholding, and 27.63% held by Calulo Newco SPV and the remaining 13.16% held by Solethu Investments.

As an investment consortium, this transaction has had a positive impact, further highlighting the leadership role BEE companies can play in major transactions, as well as allow them to diversify and increase shareholding into the infrastructure industry.

Furthermore, this transaction has meant that some restructuring within the shareholding structure had to take place, with the previous individual shareholdings being moved to a collective shareholding within the consortium. Calulo Investments, Solethu and Adopt-A-School previously held shares in Grindrod subsidiaries, but have since restructured their shareholding through the consortium at listed company level.

Calulo Investments’ investment clearly demonstrates it’s commitment to transformation in the industry, allowing it to play a larger leadership and structuring role. With infrastructure being the new focus area, Calulo Investments’ long-term investment is not only investment within South Africa, but a long-term investment in African infrastructure development as a whole.
Calulo Shipping is a locally based international ship brokerage company focused on tanker chartering by way of procuring shipping solutions on behalf of the South African oil majors and international traders alike. The tanker division, based in Cape Town, offers tanker chartering and maritime solutions for crude oil, petroleum products, offshore bunkering and chemicals, including post fixture operations and claims handling. In addition Calulo acts as brokers in the offshore oil industry providing offshore support vessels (Anchor Handlers and Platform Supply vessel’s) to their customers in the Southern African region.

Calulo Shipping provides brokerage shipping services to most of the oil majors operating throughout South Africa. As a wholly owned Calulo Services company, Calulo Shipping meets all the empowerment requirements to operate within the South African petrochemical industry.
Themba Dry Cargo (Pty) Ltd is a joint venture between Calulo Shipping and Maersk Broker (now LMB Chartering). Themba Dry Cargo forms the ship brokerage arm of the cooperation between these two companies, with their focus and specialization being on dry bulk and containerized cargo.

Selecting the most efficient and cost effective transportation option can be challenging. Themba Dry Cargo works with the client to create tailor-made solutions that are flexible and result in the most highly reliable and customized service in the industry.

The Themba Dry Cargo team has extensive experience and knowledge of the local market, offering its customers excellent service. They have teamed up with key partners in the industry, allowing them to build lasting partnerships with their customers, service providers and shipping lines, while offering their customers competitive prices, with our collective buying power.

Themba Dry Cargo offers the following services:

- Imports
- Ocean Freight
- Rail
- Project Cargo
- Exports
- Road Freight
- LCL
- Freight Enquiries
- Air Freight
- Clearing and Forwarding

Themba Dry Cargo prides itself in being trustworthy, transparent and offer service with integrity.
Calulo Risk Management Services (CRMS) is an African focused business and operational risk management company. The company has quickly become a leading, independent provider of risk and crisis management services. Operating from their head office in Cape Town and having associated offices in Europe, CRMS has substantial experience and a worldwide client base, including governments and non-government organizations, international agencies, and the multinational corporate sector as far away as Europe, Africa, South Asia and the Middle East.

CRMS is a solution focused consultancy firm that provides a broad range of Risk Management services within a structured framework that enable clients to manage risk and critical incidents.

CRMS’s focus is centered on:

- Identifying the threats and risks
- Evaluating the impact if the threat materializes or risks occur
- Putting appropriate plans in place to ensure that critical functions continue in a timely manner

**RESEARCH AND INTELLIGENCE**

CRMS are able to deliver a range of geopolitical intelligence; threat assessment and investigative services, tailored to the specific requirements of corporate, institutional and government clients. This is carried out through detailed analysis of the key drivers of geopolitical stability and the security situation pertaining to those countries of interest. The assessments are based on the implications of local and regional geo-economics, the domestic political situation, international relations and specific local threats, providing a vital tool for those considering acquisitions and investments, or intending to establish or maintain a staff or asset base in that country.
CRMS is a class leader in the provision of a wide range of technical surveillance and security solutions in a variety of disciplines. The consultants have a wide range of operational experience in high-risk environments against hard-line terrorists and organized crime. Communications systems are secure and the evidence gathering systems are the most advanced available.

CRMS has been providing high-risk global crisis & risk management services for many years. We can provide specific security training & services for high-risk areas around the world. We train, assist & detach people worldwide. If it is maritime, air or ground support you need, you can count on CRMS to deliver the specific security you need! They have set the industry standard for personalized & highly skilled training, assessment, planning & protection at every level throughout the enterprise, serving multinational corporations, small & mid-sized businesses, individuals, governmental agencies & non-profit organizations. To make sure that we meet up to the highest levels of corporate planning & Management, we are ISO 9001/2008 certified.

To maintain this quality standard they operate inter alia in accordance with the following standards:
- ICOC (International code of Conduct for Private Security Service Providers)
- SAMI (Security Association for the Maritime industry)
- IMO (International Maritime Organization)
- BIMCO Guardian (Baltic & International Maritime Council Contract for PMSC).

CRMS provides a commercially focused and innovative approach to security and risk management through distinct but complementary divisions, research and intelligence, security operations and technical services and support. This allows us them offer 24 hours a day, 365 days a year comprehensive advice to all their clients on all aspects of security and risk – from corporate operations, commercial risk and foreign investment to crime and counter-terrorism.

CRMS's major strengths lie in its focus on Africa and its peoples, and in managing the client and company interface in the most effective manner. Our considerable experience in this region, close ties with international organizations and local communities, assists us in maintaining an understanding of the current market and associated risks.
Cape Demurrage Solutions (Pty) Limited is an independent consultancy, specialising in claims analysis, optimising claims recovery and negotiating claims reduction. With over 20 years of industry experience, Cape Demurrage Solutions has a proven track record in the successful resolution of laytime & demurrage requirements on behalf of Charterers, Commercial Traders and Ship-owners.

Cape Demurrage Solutions can provide a customised service, designed to meet each client’s needs, providing immediate results. In addition, Laytime & Demurrage training for the oil & tanker industries is also provided.

Benefits of using their outsourced solution are:

- Improvement of demurrage processing
- Reduction of demurrage costs
- Proven track record of successful demurrage resolution
- Skilled negotiation
- Increased staff pro-activity
- Accurate cost allocation to business groups
- Cost-saving opportunities identified
- Clients focus on daily priorities instead of demurrage issues

A highly effective aspect of the Calulo Services offering has been our outsourced demurrage company which focuses on mitigating risk associated with shipping. CDS works within the Calulo Services group of companies as well as with external companies.
Röhlig-Grindrod was formed in 2000 when German based international freight forwarder Röhlig & Co merged with the multifaceted South African based logistics management group, Grindrod Limited.

Grindrod’s strong and well established shipping, freight management and financial services network and additional volumes combined with Röhlig’s experience, strong management, sound financials and a global network results in stronger buying and negotiating power that benefits clients with the most competitive rates and improved service through the group’s extended expertise network.

Röhlig-Grindrod is a Level 3 BBBEE compliant Airfreight, Seafreight and Project logistics service provider situated in sub-Saharan Africa, operating internationally and into Africa. We are constantly evolving and innovating to ensure that cost effectiveness and efficiency are delivered to our customers as consistently as their goods.

Regardless of destination or cargo, Röhlig-Grindrod leverages the negotiating power of a multi-national organisation and are committed to always doing more. Whether it’s out of gauge project cargo, conventional or containerised seafreight, vessel charters, airfreight, overland cargo or customs clearance procedures we offer integrated solutions that deliver.

Röhlig-Grindrod also offers warehousing, contract logistics, customs facilities, domestic transfers, strategic planning, auditing services and marine insurance. Furthermore, we bring you advice on stock control, bond-store management, international regulations, overseas payments, customs tariff consulting and logistical support on all your freight requirements.

Every industry in the world is changing with technology, and Röhlig-Grindrod is at the helm of these high tech times. It’s all about people and Röhlig-Grindrod recognises the importance of creating chains of trust.

Calulo, a partner in the Sturrock Group, has a stake in Grindrod Limited’s operations and has contributed significantly by way of existing relationships and experience in niche markets.
TERMINALS
Oiltanking Grindrod Calulo (OTGC) is a joint venture between Oiltanking, as the leading partner with a 46% shareholding, Calulo Terminals holding a 20.5% stake, Grindrod holding a 30.5% stake, and the remaining 3% shareholding being held by Adopt-A-School.

Oiltanking, one of the world’s leading independent storage partners for oils, chemicals, gases and dry bulk, is a subsidiary of Marquard & Bahls AG, Germany, a leading petroleum company. Oiltanking is the second largest independent tank storage provider for petroleum products, chemicals and gases worldwide. The company owns and operates 73 terminals in 22 countries within Europe, North and South America, Middle East, India as well as Asia. Oiltanking has an overall storage capacity of 20.2 million cubic meters.

Through direct holdings via Calulo and an indirect holding via Grindrod South Africa, the joint venture is a fully empowered entity with a level 2 empowerment classification.

Oiltanking Grindrod Calulo is committed to the safe and efficient operation of its facilities. Our goal is to prevent all accidents, injuries and occupational illness and to protect the environment.

OTGC Services Include:
- storing and handling bulk liquids
- building and operating multi- and single user tank terminals
- managing logistic infrastructure
- providing uncommon customer service along with high
- operational integrity
Oiltanking Grindrod Calulo (Pty) Ltd (OTGC) has been appointed by TNPA as the preferred bidder with the view to construct and operate a Bulk Liquid Handling and Storage Facility in Zone 8 of the Coega Industrial Development Zone (Coega IDZ), Port of Ngqura, located approximately 15 km north-east of Port Elizabeth, Nelson Mandela Bay Municipality (NMBM), Eastern Cape Province. Bulk liquids such as, petrol, diesel, jet fuel, paraffin, fuel oil, chemicals and LPG, will be transported to the Port of Ngqura via ship and be piped to the tank farm with a combined storage capacity of approximately 600 000 m³ for storage, prior to supply to the Southern African market and/or re-exported. Such a facility at the Port of Ngqura will provide independent bulk liquid storage and handling services to the local market while also allowing for an alternative tank farm site for the Eastern Cape once the existing lease for petroleum storage facilities at the Port Elizabeth harbour expires.

Saldanha Crude Oil Storage and Blending Facility – Mining, Oil and Gas Services (MOGS), a wholly-owned subsidiary of Royal Bafokeng Holdings (RBH) has partnered with Oil Tanking Grindrod Calulo (OTGC) through a joint venture called Oiltanking Mogs Saldanha for the development of a 13.2 million barrel concrete storage and blending facility in Saldanha. The facility will consist of 12 interconnected tanks and will be targeted at global traders, producers and refineries. Saldanha provides a naturally deep port that can accommodate very large ships and has existing crude oil infrastructure.

Oiltanking Mogs Saldanha has already received environmental approval for the facility and is currently at advanced stages in its application to the National Energy Regulator of South Africa (NERSA) for a construction licence.

A commercial crude oil storage and blending terminal with a total capacity of 13.2 million barrels comprising 12 concrete tanks in the port of Saldanha Bay is to be constructed by a joint venture comprising Oiltanking Grindrod Calulo Holdings (OTGC), which is led by Germany’s Oiltanking, and Mining, Oil and Gas Services (MOGS), which is part of Royal Bafokeng Holdings. The development, construction, management and operations of the terminal will be carried out by the new company, Oiltanking MOGS Saldanha, in which MOGS and OTGC will each hold a 50 percent stake. The project was initiated in 2011 by MOGS, which has since completed the prefeasibility studies and design and was in the final stages of obtaining the required statutory approvals. The state-of-the-art facility will have a jetty designed to handle vessels up to very large crude carrier size. The joint venture said yesterday that Saldanha Bay was an excellent location for a crude oil hub as it was close to strategic tanker routes from key oil-producing regions to major consuming markets, making it ideally situated for the blending of west African and South American crude oils. It said the port had the potential to establish itself as a global crude trans-shipment hub.
FUEL MANAGEMENT SERVICES
Skytanking Calulo (Pty) Limited is the operator of an aviation fuel hydrant and storage system for King Shaka International Airport, as well as the into-plane fueling service.

Skytanking Calulo, a joint venture between Skytanking Holding GmbH and Calulo Investments (Pty) Limited, was awarded a six year contract by Airports Company South Africa (ACSA) in September 2010 following a public tender. The tender ranked bidders on technical competence in aviation fuelling and the proposed cost of providing fuelling services. The fuel facility at King Shaka International Airport was built by ACSA and comprises 6,000 cubic meters of fuel storage, 8 kilometres of underground hydrant system with 41 fuelling pits, a fuel depot for into-plane operations and a road fuel station for airport vehicles.

Skytanking Calulo has invested in six new into-plane fuelling vehicles to fuel the 80-100 flights that are expected every day.
Gilbarco AFS is a leading fuel management technology and services company providing wet stock management, automated refueling & maintenance services to retail & commercial customers, including mines & government agencies. It has been a long time distributor of Gilbarco Veeder-Root products.

Gilbarco AFS supplies fuel and fleet management solutions to customers in the fleet, transport, mining, rail transport and petroleum industries, as well as to ports and to state and local governments in southern Africa.

In addition AFS is a preferred technology and fuel automation solutions provider for Engen, Shell, Sasol and Chevron in South Africa for commercial home base and mining operations.

Gilbarco AFS constantly focuses on innovation and has established itself as one of the market leaders of supply, installation, commissioning and maintenance of FMS solutions in Southern Africa across all industries, including the construction, transport, fleet management, mining and resources sectors.

Gilbarco AFS has offices in major metropolitans throughout South Africa and Namibia, and an operational support infrastructure throughout Southern Africa, Namibia, Botswana and Mozambique. Through alliance partners Gilbarco AFS is able to supply fuel management solutions anywhere in the world.

Gilbarco AFS is also the local distributor of the Gilbarco Veeder-Root (GVR) range of technologies. GVR (site automation solution,) is the world leading supplier of products to the global petroleum industry including Veeder-Root tank gauging equipment (ATG), various EMV compliant payment solutions, site and pump controllers, pumps and dispensers, environmental monitoring equipment and associated fuel management support services.
Transit Solutions has been in operations since 2008 and is dedicated to fleet management solutions and services. Transit currently supports and maintains an extensive network of automation systems in the public sector, namely the RT 46 contract and the fleet and fuel management solution for the Western Cape and a number of municipalities. These services are offered in collaboration with their bank partners and Fleet Data Technologies.

Transit has grown its range of product offerings and associated fuel management services to become true specialists in the fuel and maintenance management arena providing products and services to control and measure a range of fleet management functions.

The company currently manages in excess of 250m liters per annum of fuel and is desirous to extend its operation to include managed maintenance and related fleet management services.

Transit makes extensive use of specialized services from key stakeholders such as the AFS Group, Gilbarco and Fleet Data Technologies to provide a range of fleet and fuel management services.

In addition a number of banks are contracted to Transit for the back office processing, administration and billing functions.

Consequently Transit has the ability to draw from skills locally and across the globe that assists in transferring skills to an empowered entity and its business partners in the belief that we can diversify the skills of previously disadvantaged individuals in a rapid and focused manner.
The Calulo Foundation Trust is a registered Public Benefit Organisation, established as a vehicle through which the Calulo Group and its associate partners channel their Corporate Social Responsibility initiatives. The Calulo Group is wholly committed to direct and active involvement in initiatives that improve the lives of the less fortunate.

**OUR APPROACH**

The focal points of the Foundation are Poverty Alleviation, Skills Development and Enterprise Development. Our main aim is to address the following four “Pillars of Support”:

- Youth Poverty Alleviation
- Education
- Healthcare
- Welfare

“**The Ethos of the Calulo Foundation**

*is to give something of value to someone with no prospects of being paid back* 

Mkhuseli Faku
Calulo Group Chairman

“The Calulo Foundation Trust is a highly active, highly functional, highly motivated and incredibly rewarding Calulo Group initiative, supporting a diverse group of needs across South Africa.”
OUR VISION
The Calulo Foundation's vision is to be an entity that is highly instrumental in the implementation of effective community development programmes that transform the lives of the less fortunate, by providing efficient service, resource and relevant platforms.

OUR MISSION
The mission of the Calulo Foundation is to identify and support programmes that improve and sustain the lives of the poor whilst developing their skills, so that they can later play an active role in the economy through our socio-economic and enterprise development models.

OBJECTIVES
The Calulo Foundation seeks to actively assist in the development and sustainability of all its projects, ensuring that the projects have longevity and thereby limit their dependence on donor funding and resources. Self-sufficiency is very important to the Foundation and it endeavours to instil this work ethic in all the organisations it assists. The objectives include:

- Assisting underfunded Socio-Economic Initiatives
- Identifying and supporting Skills and Enterprise Development programmes.
- Capacity Building for sustainability programmes.

BOARD OF TRUSTEES
The Calulo Foundation is an independent body that is represented and run by its Trustees. The trustees are:

- Lungelwa Faku (Chairperson)
- Gabriel Sequeira (Trustee)
- Clinton Schultz (Trustee)

The Trustees are tasked with overseeing the programmes associated with and undertaken by the Foundation, monitoring the effectiveness of the Foundation and the programmes, and determine whether they are consistent with the objectives of the Foundation. Their role also includes fiduciary oversight, and protection of the funds and assets of the Foundation by ensuring their proper use.
Calulo Foundation’s focus on skills development programmes is aligned to sustainable income generating initiatives. The skills development model is founded on sectoral analysis which determines the skills training needed in order for the Foundation to establish an appropriate intervention strategy.

The Foundation’s Skills Development Strategy/Implementation model entails the following:

• Networking and forming partnerships for purposes of sector-specific skills development intervention strategies
• Project skills needs assessment and identifying beneficiaries
• Advisory services on project skills requirements
• Skills development strategic planning sessions and implementation
• Monitoring and evaluation of skills development outcomes
• Skills Development exit strategy resulting to enterprise development.

The Vukoni Incentive Programme is a bursary and support services initiative funded by the Calulo Investments group, TOSACO, a broad-based black economic empowerment consortium and the Umlambo Foundation. The Vukoni Incentive Programme is underpinned by the common desire to address the skills deficit in the petroleum industry.

Vhukoni’s mission is to overcome poverty and disempowerment by providing access to tertiary education for qualifying candidates from impoverished or historically disadvantaged communities who wish to study towards a career in the petroleum and allied services industry. The beneficiaries of this programme are selected based on academic merit and financial need.

The programme provides full financial aid for the period of study, psycho-social support, experiential learning through a mentorship programme, and access to a 12-month learnership or internship at one of the programme’s participating partners once recipients have completed their studies.

The Vhukoni Incentive Programme is packaged to provide both academic funding and a range of value-added support services. These are designed to ensure that recipients receive not only the best academic training, but also the opportunity to develop the business and social skills they need to be fulfilled and successful members of society. It is committed to producing qualified professionals with the necessary skills, competencies and leadership abilities to make a vital contribution to the South African economy.
Zandi’s Angels is a Non-Profit Organization situated in Boksburg, in the Gauteng Province. Calulo Foundation is currently facilitating the process of accreditation for Zandi’s Angels to become an HWSETA-Accredited Moderator and Assessor, in order to run a qualified caregivers training program. The outcome of this programme will be the establishment of an income-generating training activity that will contribute effectively towards the sustainability of Zandi’s Angels.

In collaboration with the Ekurhuleni Municipality, the founder of Zandi’s Angels, Mrs Zandi Madlala, is currently undergoing training which will qualify her to establish and run an accredited caregiver’s training centre.

Disability Caregivers Training
The Calulo Foundation is assisting Sibongile Day and Night Care centre with accreditation to become a Disability Caregiving training entity. This initiative has been highly motivated by the need for service in the surrounding communities and the neighbouring townships. There is also a desperate need for a resident physiotherapist within the care centre, and further training and development is therefore being given to one of the caregivers to become a qualified resident physiotherapist. The Calulo Foundation is currently facilitating the process of implementation of these initiatives.

Sibongile Day and Night Care Centre operates in Khayelitsha, in the Western Cape.

SIBONGILE DAY AND NIGHT CARE CENTRE

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ZANDI’S ANGELS ORPHANAGE AND DAY CARE CENTRE

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House of Resurrection Arts and Crafts Training
House of Resurrection Haven, as an HIV/AIDS orphanage, has through support received from the Calulo Foundation, started a used tyre recycling initiative. A skills development program has been initiated, in partnership with the Recycling Economic Development Initiative of South Africa (REDISA), which would equip the project with skills to produce marketable projects. The training program is designed, facilitated and fully sponsored by REDISA.
A key focus area of the Calulo Foundation is the ongoing support of Enterprise Development Projects (EDP). The Foundation takes a hands-on approach to understanding all the projects with the aim of achieving the following:

- Assisting or accelerating development
- Sustainability
- Financial Independence
- Operational Independence

**Our Enterprise Development Strategy includes:**

- Capacity Building and initiating income-generating activities
- Creation of strategic partnerships within and outside Calulo Investment Group
- Modelling and piloting of enterprise development projects.
- Consultation on training programmes and expertise to ensure project success.

**The main objectives of our Enterprise Development Strategy:**

- To promote the economic empowerment of historically disadvantaged individuals
- To support economic projects through capacity building and provision of mentoring support
- To provide financial assistance to micro enterprises and other economic efforts
- To establish strategic alliances with agencies and organisations which advance the growth of small businesses

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**HOUSE OF RESURRECTION**

**Siyavuna Tyre Recycling Project**

The Siyavuna recycling project is aimed at generating income to further sustain the Home. This project started in March 2014, initially focusing on old tyre recycling for the production of bags, but has advanced into producing other goods like, wallets, fruit baskets, mats, etc. This project has in turn also created employment for three ladies from the community.

This business initiative is registered as a separate income generating entity, fully managed by the House of Resurrection team and monitored by a Board. The Home has agreements with local tyre businesses for the supply of the needed raw material for the project.

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**NGQUSHWA SPECIAL NEEDS SERVICES CENTRE**

**Beading Project**

Ngqushwa Special Needs Services Centre is a day care facility for the elderly, and has been implementing a beading program as one of its recreational programmes for the grannies. Based on it's history, the project is now selling its beadworks and currently designing a bracelet which will be sold and used as an instrument to campaign against abuse of elderly persons. People will be encouraged to buy and wear these bracelets to show support in protecting and caring for older persons.
ZANDI’S ANGELS ORPHANAGE AND DAY CARE CENTRE

Recycling Project
Zandi’s Angels Home started a recycling project to help them generate income to pay for some of the orphanage expenses. They collect cans and plastic containers throughout the month and sell them at the end of every month. The project operates within the Boksburg area.

The Foundation support includes:
- Assistance with governance matters related to the project.
- Networking on behalf of Zandi’s Angels for the expansion of the business
- Business development advisory services
- Provision of recycling bins that are stationed at the Calulo offices in support of the project

Used Oil Recycling
Used oil recycling has recently become part of Zandi’s Angels business initiatives, in partnership with FFS Refiners, which is South Africa’s leading processors of industrial furnace fuels, wood preservatives and specialized hydrocarbon products. Calulo Investments’ major ambition is to see the historically disadvantaged individuals being exposed to, and playing a vital role in the petrochemical and renewable energy sectors. As a majority shareholder of FFS Refiners, Calulo Investments, through the Calulo Foundation, took the initiative to start an enterprise development program with FFS Refiners, with Zandi’s Angels as the beneficiary.

Project implementation assistance from FFS Refiners includes:
- Assisting with Zandi’s Angels compliance documentation and processes
- Providing Used Oil Tanks
- Providing transportation for collection
- Direct trade with FFS Refiners
- Providing oil verification implements.

PEOPLE HELPING PEOPLE

Garden In a Bucket
The Garden in a Bucket project involves buckets being packaged with all vegetable gardening implements and sold to local communities and companies. This is an income generating initiative to sustain the activities of the organization.

Hydroponic Gardening
The Hydroponic Gardening project is where People Helping People grow vegetable plants in water filled with nutrients and enriched liquids. This method of soil-less gardening helps speed up the process of vegetable production therefore ensuring increased productivity and supply for clients. The vegetables are packed and sold to local clients like NGOs, local business, hotels and companies.

SIBONGILE DAY AND NIGHT CENTRE

Renewable Energy Business Initiative
The Calulo Foundation is currently in the process of establishing and registering an income generating entity for Sibongile Day and Night Care Centre. The project includes the selling of solar energy products. Negotiations with some relevant Calulo Investments Group partner companies are underway for the initiative to take off.
Calulo Investments is very cognisant of the many challenges facing South Africa, as well as the responsibility it has to be a good corporate citizen that continuously contributes towards the progress of communities and the country as a whole. A proudly South African organization, Calulo Investments has tasked the Calulo Foundation with the responsibility of positively contributing to Socio-Economic Development (SED) in the country.

The Foundation believes in not only providing financial support to our selected projects, but also in imparting transferable skills that will ensure that beneficiaries accrue experience, have lasting economic value, and in turn will create access to the workplace.

This priority ensures that socio-economic development is sustainable and results in better-equipped, more valuable contributors to the economy. The Foundation’s philosophy is borrowed from the saying “give a man a fish and he will eat for a day. Teach him how to fish and he will eat for a life time”.

The Foundations Socio-Economic Development activities include:

- Direct costs incurred by a company in assisting beneficiaries
- Overhead costs of a company that are directly attributable to Socio-Economic Development contributions
- Provision of training or mentoring to beneficiary communities which will assist them to increase their financial capacity
- Payments made by a company to third parties to perform social development on its behalf
- Developmental capital advanced to beneficiary communities

ZANDI’S ANGELS ORPHANAGE AND DAY CARE CENTRE

Zandi’s Angels Orphanage and Day Care Centre operates in the Boksburg area, and cares for 23 children who have been victims of abuse and neglect. The Orphanage provides meals, educational support resources like, school uniforms, books, bus tickets and school transport as well as emotional and psycho-social support to these kids. There are a lot of sporting activities and other fun related programs that the home provides for the children.

Foundation support:
The Foundation has taken the responsibility of providing administrative support to the project, as well as a monthly financial contribution towards People Helping People, a Boksburg feeding scheme which provides monthly groceries to Zandi’s Angels.
Ngqushwa Special Needs Services Centre is a Day Care facility providing services to the elderly. Situated in the Amathole District, Eastern Cape, this centre was established as a result of the community's need to protect and care for neglected and abused elderly. The centre started operating from May 2003, providing daily care and support services in a protective environment where the elderly are able to socialise, go out, engage in physical exercise and other extra mural activities like, knitting and gardening. In addition to these, the centre also provides psychological and emotional counselling as a result of a need identified from home visits. The professional care-givers provide care and administer medication to the elderly who are picked up and dropped off daily with transport provided by the centre.

**Foundation support:**
The Foundation provides financial assistance to the centre on a monthly basis. This contribution goes towards purchasing food supplies for those elderly persons who are at the centre, and those who receive home based care. The funds also go towards expenses like the salaries of caregivers, petrol for the bakkie that transports the elderly, as well as other maintenance needs of the centre. The Foundation continuously assists the centre with governance matters and project management activities.

**HOUSE OF RESURRECTION HAVEN**

The House of Resurrection Children's Home is an NPO in Salsoneville Township near Port Elizabeth. House of Resurrection originally was a health facility that provided end of life care for the poorest of the poor, especially people infected with HIV/AIDS. Mothers and fathers who spent their last days at the House often came with their children. As these parents died, children were left behind to be cared for by the home. Due to a change in law, children and adults were no longer allowed to share the same care facility. The last adult patients left House in 2009, after alternative placements had been found. Because House of Resurrection already cared for orphans infected or affected by AIDS/HIV, others sought them out to take on additional vulnerable children.
Early Childhood Development
House of Resurrection also provides pre-primary school education to children from the immediate townships. Bongoletu Pre-Primary School is a resident playschool, built to address the needs of the kids of the House of Resurrection who are not yet ready for formal school. In 2011, the project opened doors of the Playschool to local children as well. There are qualified teachers and caregivers who implement all accredited ECD programs. While providing professional pre-primary education to the kids, the playschool also allows for international and local students to come and do their in-service training within the playschool and the House.

Foundation support:
The Calulo Foundation assisted in building the Bongoletu Playschool for House of Resurrection in 2011, accommodating 25 children daily. The Foundation has also continues to provide financial support every month, as well as occasionally gifting the children with clothing and toys. In addition to this, the Foundation continuously provides technical support, monitors the House’s regulatory status, as well as assist in compiling documentation for promotional and fundraising purposes.

SIBONGILE DAY AND NIGHT CARE CENTRE
The Sibongile Day and Night Care Centre was established based on the personal experience of the founder, who had given birth to a child with Cerebral Palsy. Despite the challenges that came along with caring for a child with such disabilities, the founder decided to open a care centre for children who had the same disabilities as her own child. The centre started with 10 children, in a small two bedroom house, with no funds. In 2005, the centre was registered, continued to grow and started operating from two containers which were donated. Today, there is a day care centre at Phakamisa and 3 residential homes in Ilitha Park, Khayelitsha. The 3 residential homes care for 37 disabled children, whilst the Day care centre in Phakamisa provides day care services to disabled children from surrounding community and some children who reside in the three homes.

Foundation support:
The Calulo Foundation has assisted the Care Centre through the purchase of a 14-seater Quantum bus. The foundation also gives technical assistance towards the project through site visits, project monitoring and creation of strategic partnerships for capacity building.

PEOPLE HELPING PEOPLE
Feeding Scheme And Food Parcel Distribution
People Helping People (PHP) is a Boksburg-based feeding scheme initiative that reaches out to the poor Boksburg community members who are struggling to feed themselves on a daily basis. The project supplies food parcels on a monthly basis to families residing in seven different highly poverty stricken areas of Boksburg. In addition to this, PHP also feeds over 150 people on daily basis, from Monday to Friday.

Foundation support:
The Foundation assists PHP with Funding proposals, as well as a monthly contribution towards purchasing of food supplies. The Foundation is also actively involved in the monthly food parcels distribution processes
OTHER SERVICES

Outsourced Fund Management
The Calulo Foundation offers an integrated, comprehensive grant management service right from project inception, strategy, to full implementation and administration.

This service includes:

**Strategy Development**
- Identification of strategic objectives
- Assessment of community needs
- Identification of beneficiaries
- Conducting feasibility studies
- Project implementation plan
- Field work and site visits
- Capacity building
- Project reporting

**Administration and financial Management of Funds**
- Monitoring and evaluating the impact of donor funding
- Banking
- Planning and managing cash flow and disbursements
- Management oversight of Trust account
- Financial record keeping and preparation of financial statements
- Coordination of Trustees meetings and reporting
- Capturing Trustees meeting minutes and resolutions.

Networking and Resource Mobilisation
Most non-profit organisations depend on donors as a source of funding to run their organisations and projects. With all the competition for donor money and resources, being creative on ways to raise finds is important to allow the organisations to be independent, sustainable, and powerful, and to have all the necessary means to achieve its autonomy and development.

The many networks that have been created by the Foundation assist in Resource Mobilisation and the enhancement of the Calulo Foundation profile as a whole. They assist in:
- Forming partnerships with both public and private sectors.
- Resource mobilization for project capacity building both within and outside Calulo networks.
- Research for fundraising opportunities and submission of proposals.
- Fundraising events
- Development and implementation of resource mobilization models.

**Advisory Services: Compliance and Governance**
The Foundation through consultations with the Calulo Investment Legal unit, is able to:
- Facilitate the process for companies to obtain BEE requirements for Socio-Economic Development.
- Research and keeping up to date with the amendments and developments of regulation to ensure project compliance.
- Monitor project functionality and ensure that all administrative and founding documentation is in order.
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