



CORPORATE PROFILE





FORWARD

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 practise 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.



CHAIRMAN'S STATEMENT


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 smolderings. Ours at Calulo is not to rebutt, 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 monetise 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.

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'être.





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 quo 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 pinned 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.

We pride ourselves on our nose for picking the best of breed in partnership and we strive to structure our collaborative efforts on 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 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 a 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.

01

ABOUT CALULO



COMPANY OVERVIEW

Calulo Investments is a diverse investment holding company with a range of business entities focused primarily in the energy, petroleum and related services sector. Established in 1999, Calulo has become a leader in championing ownership transformation as well as the active participation of new entrants in the local petroleum industry, and continues to build an empowered portfolio of successful services and logistics companies.

"Calulo", an isiXhosa word meaning "separate the chaff", which we have translated into "to discern"

CALULO VALUES

Trustworthiness
Competence

Integrity
Teamwork

INVESTMENT POLICY

At Calulo, we pride ourselves on diversity and on applying our core values to every aspect of our business dealings and decisions. By actively participating in our investee entities, we are able to leverage growth and generate strong and consistent returns.

BBBEE

As a BBBEE investment house, our partners benefit greatly from our experience in effective BBBEE implementation, as well as the strategic relationships we have as a group. We believe that an active role is more beneficial to all parties in the development of a functional and sustainable BBBEE system.

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.

STRATEGIC RELATIONSHIPS

Our core values, discernment and integrity have encouraged many strategic local and international relationships. These relationships have developed into strong partnerships in new ventures, adding services into our already extensive operations, while developing new skills and services in the African petrochemical arena. These relationships have allowed us to develop a "Best of Breed" solution to our investee companies' customers, and have introduced a vast knowledge-base of experience from other continents where technologies and methodologies have far outstripped our own.

CORPORATE GOVERNANCE

Calulo Investments is committed to a policy of fair dealing and integrity in the conduct of business. The code of ethics applies to our dealings with all our stakeholders, government, clients, shareholders, intermediaries, suppliers, and employees.

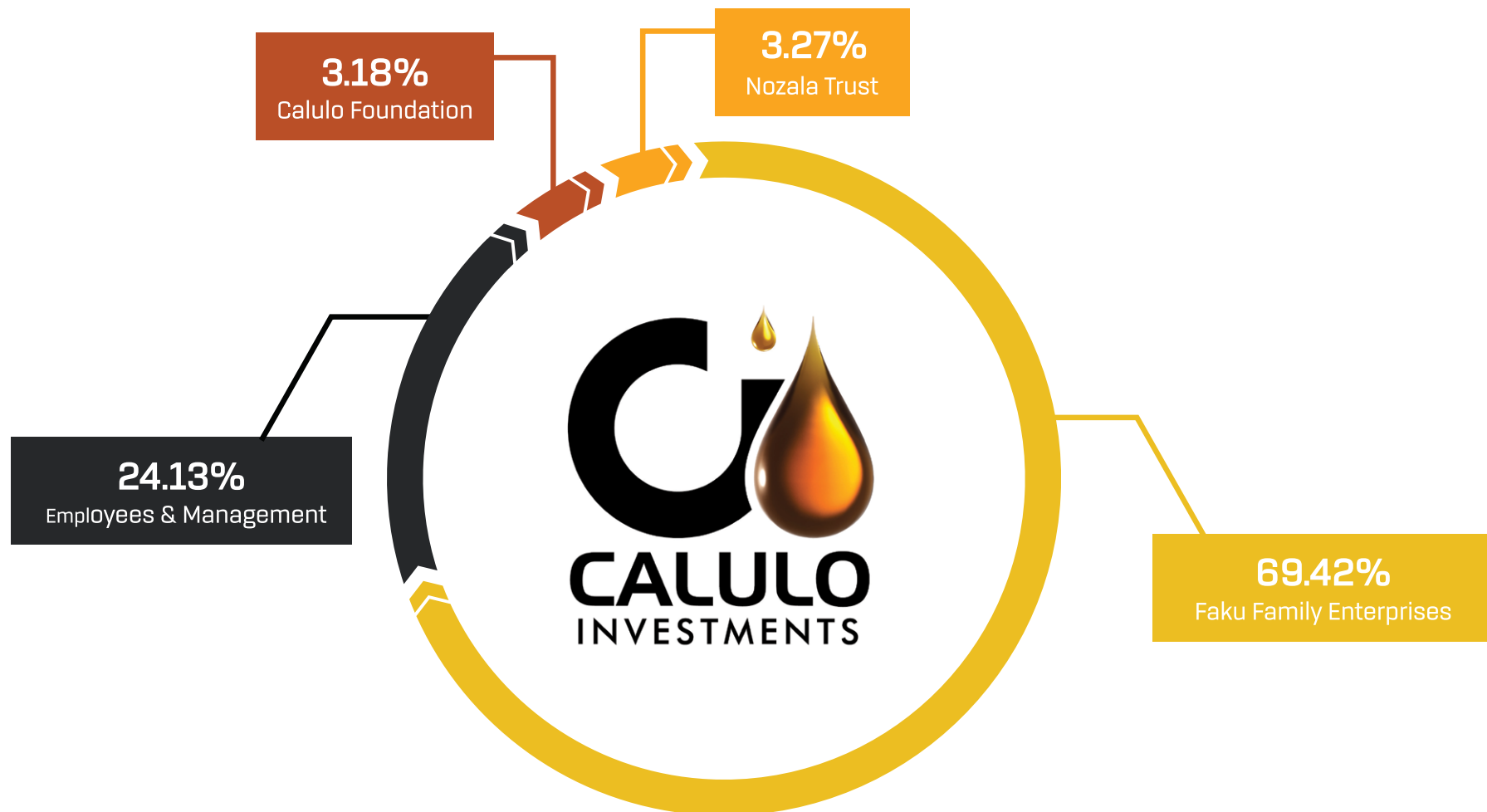
DIVERSITY AND INCLUSION

Calulo's range of experience, skills and views are key strengths critical to the wide range of services the Group has on offer. We promote active involvement and skills transference between all companies within our portfolio, ensuring that we remain innovative, sustainable and continue to meet the evolving needs of our industry.

Ongoing commitment to workforce diversity

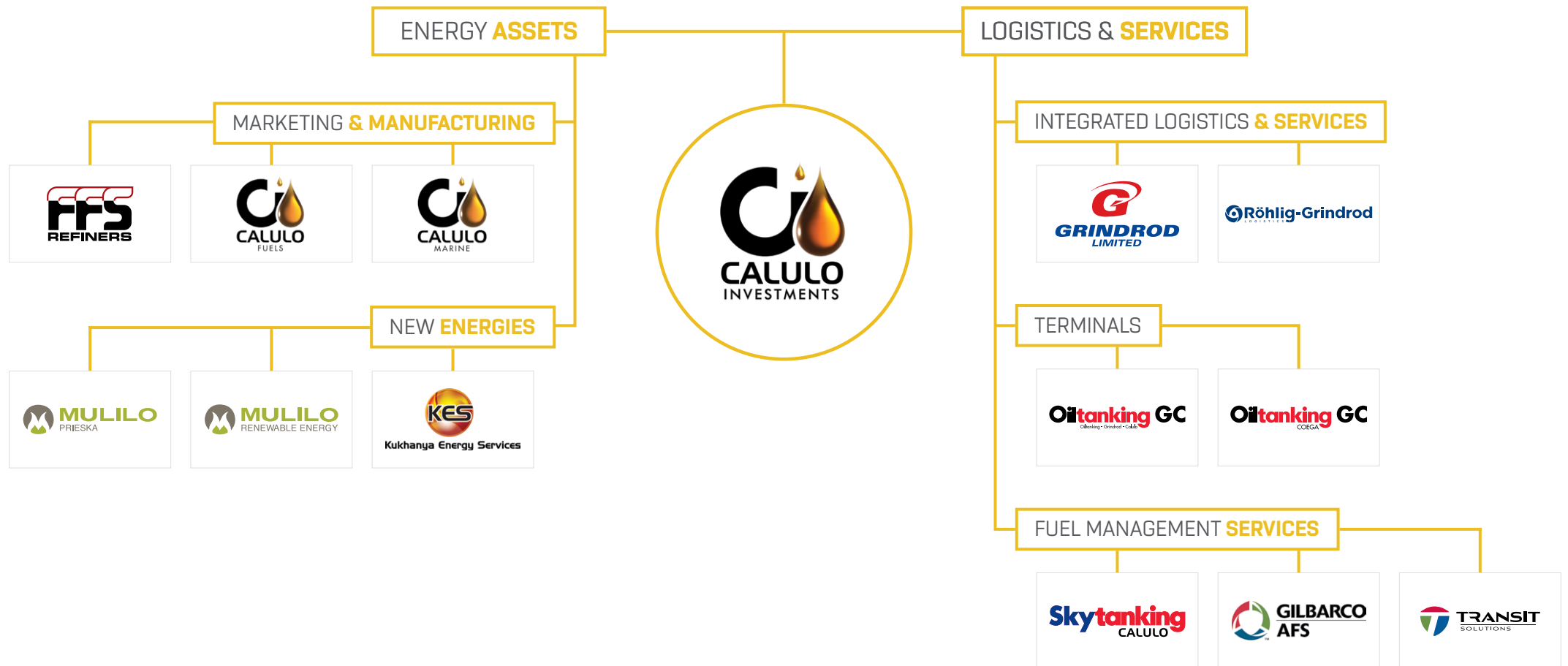
SHAREHOLDING STRUCTURE

Black economic empowerment and transformation continue to be our focus. Our shareholding structure ensures that Calulo remains a black controlled empowerment entity with a sustainable black shareholder base. Calulo's overall black shareholding exceeds 76%.



GROUP STRUCTURE

We always ensure the creation of multiple symbiotic relationships between investment and operational companies. As our businesses grows, we are able to develop highly beneficial relationships which spawn new inter-group opportunities.



EXECUTIVE MANAGEMENT

Calulo has a diverse leadership team of qualified, dedicated and passionate individuals who play a significant role in the long-term prosperity of the Group. The teams most important role is to act in the interest of Calulo and its shareholders by way of building strong, sustainable partnerships with investee companies and stakeholders.



MKHUSELE FAKU

EXECUTIVE CHAIRMAN
(BOARD MEMBER)

Mkhusele started his career in the oil industry with Shell, as a Retail Territory Manager and proceeded to be the Managing Director of Afric Oil, South Africa's first black oil company.

As the founder of Calulo Investments, he is one of the authors of the South Africa's first Black Economic Empowerment charters, the Liquid Fuels Charter.

He is the founding member of the SAs World Petroleum Congress and Nepad Energy, having served on both committees. He serves in several boards both listed and unlisted and is a Governor of the board of Rhodes University.

He is an alumni of Rhodes University, Wits Business School and Harvard Business School in Boston United States of America, where he read legal studies, industrial sociology, advanced management skills and Executive Leadership and Entrepreneurship.



GABBY SEQUEIRA

CHIEF EXECUTIVE OFFICER
(BOARD MEMBER)

Gabby is responsible for leading the development and execution of Calulo's long term strategy.

Gabby brings operational and financial experience to the company having worked as financial manager for a listed group and headed an energy distribution company. He is actively involved in the review and execution of new ventures for the company as well as operational support and continuity.

He holds a Business Science degree in Finance and Accounting from the University of Cape Town.



**DR NOMPUMELELO P.
SISWANA**

EXECUTIVE DIRECTOR
(BOARD MEMBER)

Nompumelelo is responsible for assisting in developing the group's overall operational plan and for ensuring that it incorporates the goals and objectives that work towards the strategic direction of the company. As an Executive Chairman for Calulo Fuels and Calulo Marine, she contributes to decision making in all matters affecting the operations, performance and strategy of both companies. Nompumelelo also sits on various boards within the Calulo Group.

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).

Nompumelelo 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 KIESER

BUSINESS DEVELOPMENT EXECUTIVE
(BOARD MEMBER)

William is responsible for overall group strategy, business development and major projects oversight for the Calulo group.

William is a CA (SA) with experience and post graduate studies in the energy sector. His career has comprised finance, planning and strategy, marketing, manufacturing, international bulk commodity trading and shipping, and overall supply chain and project management at senior executive levels and as consulting to the wider industry.



DANIELLE BRADY MOFFAT

CHIEF FINANCIAL OFFICER

Danielle is responsible for all accounting and financial matters of the group.

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.

Danielle 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 is responsible for all legal advisory, regulatory & company compliance, as well as BBBEE compliance and advisory for the group. She has extensive work experience in the legal fraternity, having held positions ranging from a legal consultant, research specialist, legal and company secretarial.

Avon is a qualified lawyer and holds a B.Com Law Degree from Johannesburg University (RAU), and a B. Proc from UNISA. 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.

She has 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), as well as at the National Union of Metalworkers (NUMSA). She brings to Calulo her communications, marketing, project management and event planning skills.

Karabo 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.



HASEENA JOGEE

ASSISTANT LEGAL, HR AND BBBEE

Haseena is responsible for legal advisory, employment law and BBBEE for the group. She serves as a trustee to the Calulo Foundation Trust, the Danaher Trust and previously the TOSACO Employee Trust.

Having worked for a law firm as a practicing attorney, Haseena specialised in Employment, Company and BBBEE legislation.

She is an admitted attorney, and holds an LLB from the University of Johannesburg. She has also completed her Higher Diploma in Tax Law. Haseena is a member of the Law Society of South Africa.



DHINUSHA MUNIEN

ASSISTANT COMPANY SECRETARY

Dhinusha is responsible for corporate governance and statutory administration, while also holding the position of Assistant Company Secretary for the group.

She holds a BCom Law Degree from the University of Pretoria, having majored in Financial Management, Business Management, and Public Administration. She has 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.



TSHILIDZI MBEDZI

FINANCIAL REPORTING MANAGER

Tshilidzi is responsible for the Calulo Group financial reporting, preparation of annual financial statements, as well as managing the audit process. She also assists the CFO's role where possible.

Tshilidzi is a qualified CA (SA) with a Bachelor of Accounting Sciences degree from Wits University, and a Bachelor of Accounting Honours –CA Accountancy from the University of Johannesburg.



AMANDA VENTER

SENIOR GROUP ACCOUNT

Amanda is responsible for the day to day financial operations of the Group, including group and corporate accounting, reporting, trial balance preparation, and tax affairs.



KHENSANI TSHABALALA

GROUP ACCOUNTANT

Khensani is responsible for the day to day financial operations of the Group, including group trail balance preparations, corporate accounting reporting and other ad hoc financial and risk functions.

She has worked in the accounting and finance environment for over 10 years, having worked in the Travel, Manufacturing and Finance industries.

Khensani has a National Diploma in Cost and Management Accounting from the University of Johannesburg, as well as a Bcompt Accounting Degree from Unisa.



PAULA BRANFORD

EXECUTIVE PERSONAL ASSISTANT AND
OFFICE ADMINISTRATOR

Paula Branford is responsible for providing high level executive support directly to the Calulo Executive team. Behind the scenes she organises and manages the affairs of the executive team, ensuring optimal time utilization. She also oversees and manages general office administration.

Paula has previously worked as a projects and operations manager, and brings with her strong analytical and project management skills.





02

ENERGY ASSETS





MARKETING AND **MANUFACTURING**

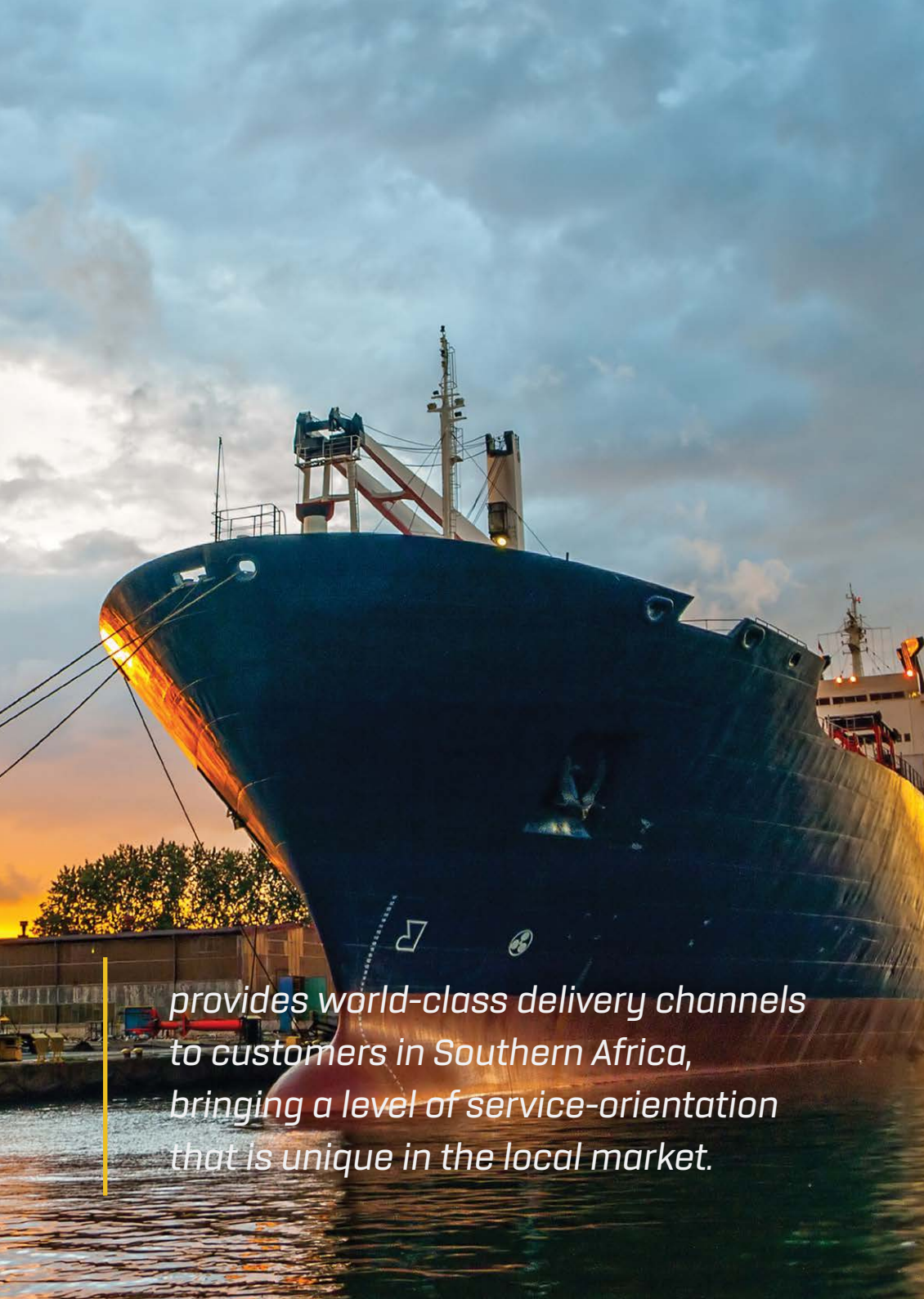


The preferred provider
of speciality energy
solutions



FFS Refiners is the largest supplier of bespoke heating fuels in South Africa. The company services all sectors requiring heating fuel solutions, including glass and brick making, steam generation, billet heating, baking, incineration, laundry, road-mix heating, lime kilns, and sand and stone drying. The company also produces high quality hydro-treated base oils which are sold into the lubricants blending market.

Calulo is a 51.6% majority shareholder
in FFS Refiners



*provides world-class delivery channels
to customers in Southern Africa,
bringing a level of service-orientation
that is unique in the local market.*



Calulo Marine was founded in 2003 to supply marine fuels and lubricants to the marine sector.

Calulo Marine's mission is to best serve their customers by supplying the most competitively priced fuel, whilst maintaining exceptional quality of service.

Calulo is a 100% shareholder in Calulo Marine



*committed to supplying high quality
fuel swiftly, safely, and reliably to
our customers across South Africa.*



Calulo Fuels was established in 2013 to service the industrial, mining, commercial, logistics and wholesale diesel and petrol markets.

Calulo Fuels has amongst its customers some of the leading municipalities, logistics, passenger services and wholesale companies in the country. With many years of combined experience and knowledge in the local petrochemical industry, the dynamic team continuously aims to build long-term, sustainable and rewarding relationships with its customers, giving them the best in customer service.

Calulo is an 80% shareholder in Calulo Fuels



NEW **ENERGIES**



Calulo Renewable Energy was formed specifically to participate in the Renewable Energy space through investments in project equity and in order to provide full suite logistics and related services. Through drawing on the expertise and services of other group investee companies, Calulo Renewable Energy has aligned itself with significant projects and developments.

Calulo Renewable Energy focuses primarily on:

- Investing in Renewable Energy projects in Southern Africa
- Acquiring low hanging secondary BEE opportunities
- Developing new assets and pipelines
- Offering services during the construction phase, as well as during the life of the project.

The Calulo Group is a 80% shareholder in Calulo Renewable Energy

A proudly South African independent renewable energy developer and strategic equity investor.





Since its formation in 2008, Mulilo has been at the forefront of South Africa's drive to deliver clean and affordable electricity to the national grid. Mulilo's focus is on Wind and Solar PV technologies and it develops, builds, owns and operates large scale renewable projects throughout South Africa.

Mulilo has been successful in South Africa's REIPPP program from the outset and has been awarded more than 420MW worth of projects. It currently has investments in 180MW of operational solar projects and 240MW of operational wind projects, all in the Northern Cape. Mulilo is also well positioned to continue this steady growth with a pipeline of more than 3GW currently under development.



Calulo Renewable Energy has partnered with Mulilo, Total, IDC and Futuregrowth in developing and investing in a 75MW Solar Project in Prieska, in the Northern Cape Province. This project started commercial operations in 2016.

Calulo Renewable Energy has a 25% shareholding in this 75MW Solar PV.



Kukhanya Energy Services

Kukhanya Energy Services (KES) electrifies households with Solar Home Solutions. These homes are predominantly in remote areas of KwaZulu-Natal and the Eastern Cape, which are not able to be serviced by the national electricity grid.

Calulo is a 15% shareholder in Kukhanya Energy Services

Supplying the right solutions to the unique South African environment and requirements.

03

LOGISTICS & SERVICES







TERMINALS



Oiltanking GC

Oiltanking - Grindrod - Calulo

Oiltanking Grindrod Calulo (OTGC) is an independent bulk liquid storage provider for oils, chemicals, gases and dry bulk, which combines world class expertise in the field of bulk liquids handling of Oiltanking GmbH with the local expertise and the full Black Economic Empowerment credentials of Calulo Terminals.

OTGC Terminals has specialised terminal facilities in Durban and Cape Town and a specialised trucking fleet servicing the customers in the molasses and vegetable oil industry.

Calulo has a 20.5% shareholding in OTGC

preferred partner for professional storage and tailor-made services



Oiltanking GC

COEGA

Oiltanking Grindrod Calulo (OTGC) has been appointed by Transnet Ports Authority (TNPA) to plan, fund, construct, maintain and operate a new liquid bulk handling and storage facility in Port of Ngqura, in the Eastern Cape Province.

Oiltanking owns and operates 79 terminals in 24 countries with a total storage capacity of 21 million cubic meters. The Ngqura facility will be Oiltanking's first holding in a South African fuel terminal and Calulo's first clean products terminal.

OTGC's main objective in the Port of Ngqura is to develop a world class, highly efficient and responsibly operated liquid bulk terminal facility.

Bringing a world-class independent storage operator to the Port of Ngqura



FUEL MANAGEMENT **SERVICES**



Skytanking CALULO

Skytanking Calulo was formed in 2009 as a JV between Calulo Investments and Skytanking Holding GmbH. The company offers independent aviation fuel handling and storage services to the aviation sector, currently focusing on King Shaka International Airport. Skytanking brings with it international experience and credibility into the local South African aviation fuel services market.

Calulo has a 40% shareholding in Skytanking

Aviation fueling is our business.



Gilbarco AFS is a leading fuel management technology and services company offering fuel and fleet management solutions to customers in the fleet, transport, mining, rail and petroleum industries, as well as to ports and state and local governments in Southern Africa.

On offer are a broad range of solutions that ensure effective management of all on-site fuel storage, dispensing and recording, with a combination of systems and solutions tried and tested in over 50 countries.

Calulo has a 20% shareholding in Gilbarco AFS

giving clients peace of mind that every drop is accounted for



Transit Solutions has been operating as specialists in the fuel and maintenance management arena, providing products and services to control and measure a range of fleet management functions, since 2008. Transit Solutions provides fuel and maintenance managements services to a fleet of 120,000 vehicles for the Department of Transport.

Calulo has a 20% shareholding in Transit Solutions

Specialists in the fuel and maintenance management



INTEGRATED LOGISTICS **AND SERVICES**



Grindrod Limited provides integrated logistical and specialised services focused on moving cargo by road, rail, sea and air. Grindrod's strategy is to become a fully integrated freight and logistics service provider, and therefore continues to invest in assets and opportunities across its 3 primary business divisions – Freight Services, Shipping and Financial Services.

Calulo is a leading BBBEE shareholder in Grindrod Limited, with a significant holding. Calulo's relationship with Grindrod evolved from competitor, to JV partner, to holding company shareholder.

Your freight logistics and shipping service provider



Röhlig-Grindrod, an airfreight, seafreight and project logistics service provider, was formed when German-based international freight forwarder Röhlig and Co merged with logistics management group, Grindrod Limited.

Calulo is a 15% shareholder in Röhlig Grindrod Logistics

Localised solutions. Global Offering

04

PAST INVESTMENTS





Since 1999, Calulo Investments has grown its investment portfolio through investing directly in various companies within the energy space. Working together with co-investors has helped our companies develop and grow,

2017

Calulo Sells Shares in Kepu Group

Calulo disposes of its shipping and trading business to Commodore Trading and Shipping, and takes full control and ownership of Calulo Fuels and Calulo Marine, previously named Kepu Fuels and Kepu Petroleum respectively.



2016

Calulo Buys Back Investec Bank Shares

Following the buy-back of shares from Investec Bank Limited, Calulo Investments is now fully owned by its founder, management and employees.



2015

Calulo Acquires Stakes in Renewable Energy Sector

Calulo Renewable Energy acquires an 11% stake in renewable energy developer Mulilo. Calulo also acquires a 25% shareholding in a 75MW Solar PV Plant in Prieska, along with partners Total, Mulilo, Futuregrowth Asset Management and the IDC.



TOSACO Sells Its Stake in TOTAL SA

TOSACO concludes the sale of its 25% stake in TOTAL SA, thereby concluding a 13 year investment by Calulo in Total South Africa's operations.



2010

Fuellogic Sold into Grindrod South Africa



Grindrod South Africa acquires 100% of the issued share capital of Fuellogic from Arrowbulk Carriers, Ukhamba Holdings Limited, Calulo Petrochemicals and Graham Searle. Fuellogic is a bulk liquid fuel transporter operating in Southern Africa.

2012

Sturrock and Calulo Buy into Röhlrig-Grindrod



Sturrock Shipping shareholders, led by Calulo Newco, acquire a 15% stake in Röhlrig-Grindrod and merge their clearing and forwarding operations.

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, who holds 30%, and the Sturrock family who hold 20%.

2013

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%.

2014

Calulo Acquires a Stake in Transit Solutions



Calulo Investments acquires a 10% stake in Transit Solutions, a subsidiary of Gilbarco AFS Investment, which along with its 20% stake in Gilbarco AFS, ensures it holds a full 20% interest in Transit Solutions.

Calulo Becomes Part of Consortium That Takes Stake in Grindrod Ltd



Calulo, Brimstone and Solethu Investments subscribe for 8.16% shares of Grindrod Limited for R1.6 billion.

2009

Calulo Enters into JV with Skytanking



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 into-plane fueling service, currently at King Shaka International Airport.

Calulo Buys 15% Shares in Kukhanya Energy Services



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

2008

Calulo Buys 30% Stake in 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.

Calulo Enters into a JV with Oiltanking



Calulo Petrochemicals enters into a joint venture with Oiltanking, named Oiltanking Grindrod Calulo (OTGC). Oiltanking is the leading partner with a 46% shareholding, followed by Grindrod with 30,5%, Calulo holding a 20,5% stake, and the remaining 3% shareholding being held by Adopt-a-School. 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.

Investec Bank Invests in Calulo Petrochemicals



Investec Bank, through its Investment Private Equity division buys a 30% stake in Calulo Petrochemicals.

2007

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.

Calulo Services Buys into JFM Sturrock Holdings



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

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.

2001

Total Renaissance Established



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.

Feulogic Established



A bulk liquid fuel transporter operating in Southern Africa is established.

2003

Total BEE Deal Concluded



Total SA becomes the latest company to comply with the 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.

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.

TOSACO Commercial Services (TCS) buys Total Renaissance

Total Renaissance is bought by TOSACO Commercial Services.

2005

Calulo Property Fund Gets Listed



Calulo Property Fund, a variable loan stock company which owns investments in properties gets listed on the JSE limited under the Financial Real Estate category. Its property portfolio comprises of light industrial property, office and retail property. The fund was subsequently renamed Monyetla Property Fund.

Calulo Foundation is Established



The Calulo Foundation is established as a vehicle through which the Calulo Group and its associate partners drive 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.

05

CALULO FOUNDATION



CALULO FOUNDATION

The Calulo Group is wholly committed to direct and active involvement in initiatives that improve the lives of the less fortunate. The Calulo Foundation Trust was established by the group in 2005 as a registered Public Benefit Organisation through which the Calulo Group and its associate partners drive their Corporate Social Responsibility initiatives.

VISION

To be highly instrumental in the implementation of effective community development programmes that transform the lives of the less fortunate, by providing efficient service and resources.

MISSION

To apply socio economic and enterprise development models through which to identify and support programmes which improve, transform and sustain the lives of the less fortunate, whilst enabling them to develop skills so that they can play an active role in the economy.

INVESTMENTS

The Calulo Foundation has investments in Calulo Investments and Umlilo Energy Solutions. With the dividends from both Calulo Investments and Umlilo Energy, the Foundation is able to sustain and run its projects and initiatives efficiently.

BOARD OF TRUSTEES

As an independent body, the Calulo Foundation is represented and run by its Trustees who are tasked with:

- overseeing the programmes associated with and undertaken by the Calulo Foundation,
- monitoring the effectiveness of the Calulo Foundation and the programmes, and
- determining whether these programmes are consistent with the objectives of the Calulo Foundation.

Their roles also include fiduciary oversight, and protection of the funds and assets of the Calulo Foundation by ensuring their proper use.



The ethos of The Calulo Foundation is to give something of value to someone with no prospects of being paid back



AREAS OF **FOCUS**

The work of the Calulo Foundation begins in the communities in which we operate, and every community has its own unique needs and concerns. While we serve in countless ways, we've focused our efforts in four key areas where we believe our impact can be maximised.

SKILLS **DEVELOPMENT**

Calulo Foundation's focus on skills development programmes is aligned to sustainable income generating initiatives. The driving force of this strategy is to increase access to relevant, high quality education; create training and skills development opportunities, including workplace learning and experience that will ultimately enable effective participation in the economy and society, and reduce inequalities.

Projects:

- Vhukoni Incentive Programme – Bursary and support services initiative

effectively responding to the needs of the labour market and social inequality by investing in education, training and skills development.

ENTERPRISE DEVELOPMENT

Our support and hands-on approach to understanding all the Enterprise Development projects we support ensures that we are able to assist with accelerating development, sustainability, financial and operational independence. The main objective of our strategy is to promote economic empowerment through capacity building, creation of strategic partnerships within the Calulo Group, mentoring support, as well as financial assistance.

Projects:

- Siyavuna Tyre Recycling Project
- Siyolise Cooperative – Bead Making Project
- Zandi's Angels Orphanage and Day Care Centre's Waste Recycling Project
- People Helping People's Hydroponic Gardening Project
- Lubz on Wheels

Contributing to the vision of a skilled and capable workforce to support an inclusive growth path.



SUPPLIER DEVELOPMENT

The Calulo Foundation is a great supporter of entrepreneurship and seeks to nurture, grow and help sustain SMMs. It does this by providing business development support on behalf of those Calulo Group companies that wish to contribute towards the various small businesses the Foundation supports. By so doing, the Foundation acts as a supplier by providing services, and these supplier development contributions made by these Group Companies to the Foundation add up towards their BEE Scoring under the Enterprise and Supplier Development (ESD) scorecard under the BEE Codes.

The Foundation Services include:

- Identifying Skills Development, Enterprise Development and Socio-Economic Development beneficiaries
- Sustainability and Financial Independence strategy development
- Assistance with appropriate training and mentoring
- Overall project support

Supplier Development Programme

Over and above this service, the Foundation has identified projects and companies within the oil industry with which they work and support. This support comes in the form of teaching, guiding, mentorship and resource support to improve their performance and help foster growth within the organisations, leading to improvements in the total added value in terms of product or service offering, business processes and BBBEE rating. The main aim of our supplier development program is to help these suppliers become more sustainable in service to their clients and the marketplace as a whole.

Projects:

- Zandi's Used Oil Recycling
- DNF Waste and Environmental Services Used Oil Recycling
- Oasis 828 Waste Recycling

A supplier development program that seeks to expand capabilities, drive job creation and increase sustainability.



SOCIO-ECONOMIC DEVELOPMENT

Calulo Investments is very cognisant of the many challenges facing South Africa, and its responsibility to be a good corporate citizen by continuously contributing towards the progress of communities and the country as a whole. A proudly South African organisation, Calulo Investments has tasked the Calulo Foundation with the responsibility of positively contributing to Socio-Economic Development in the country.

The Calulo 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 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.

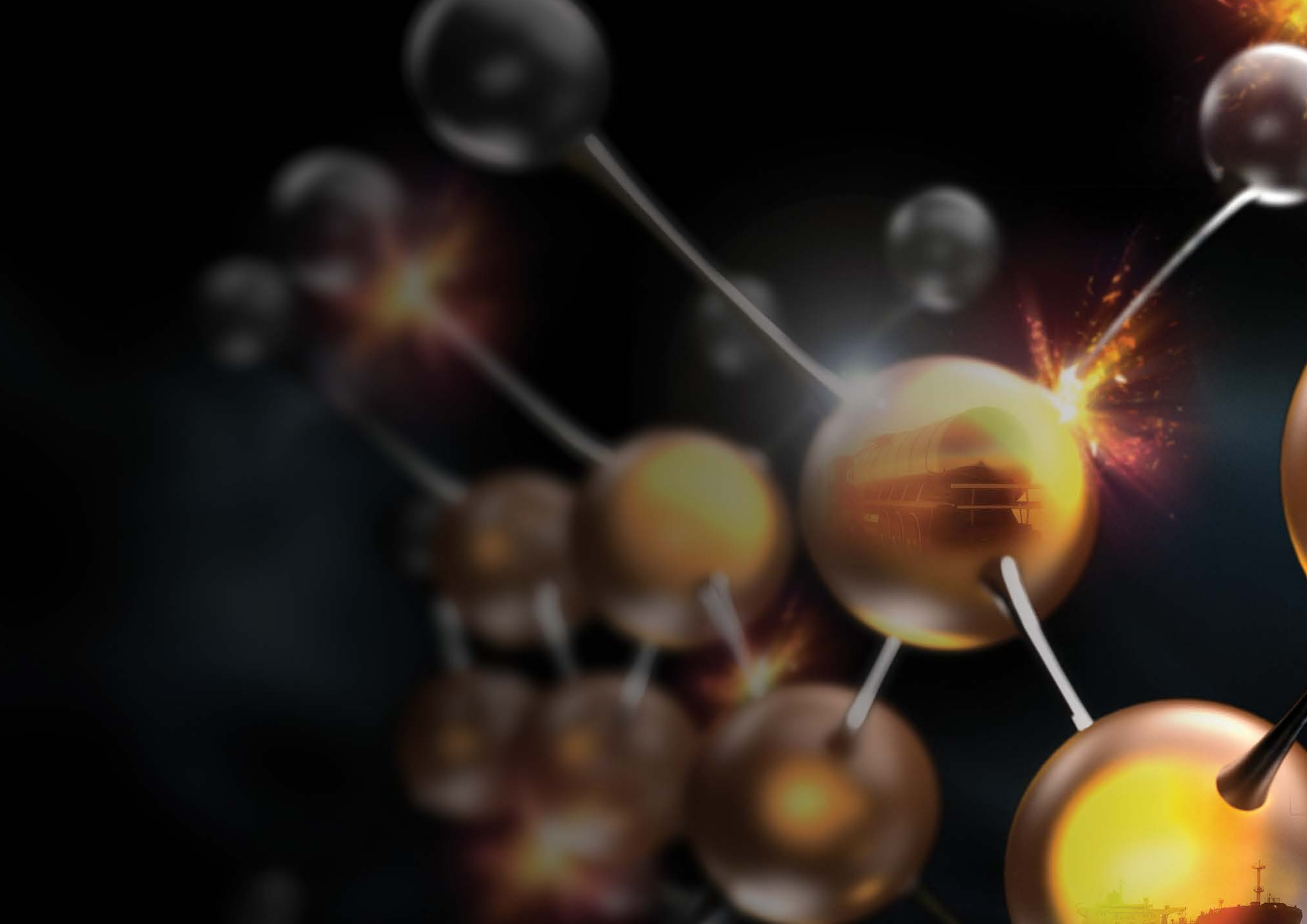
Foundation Supports

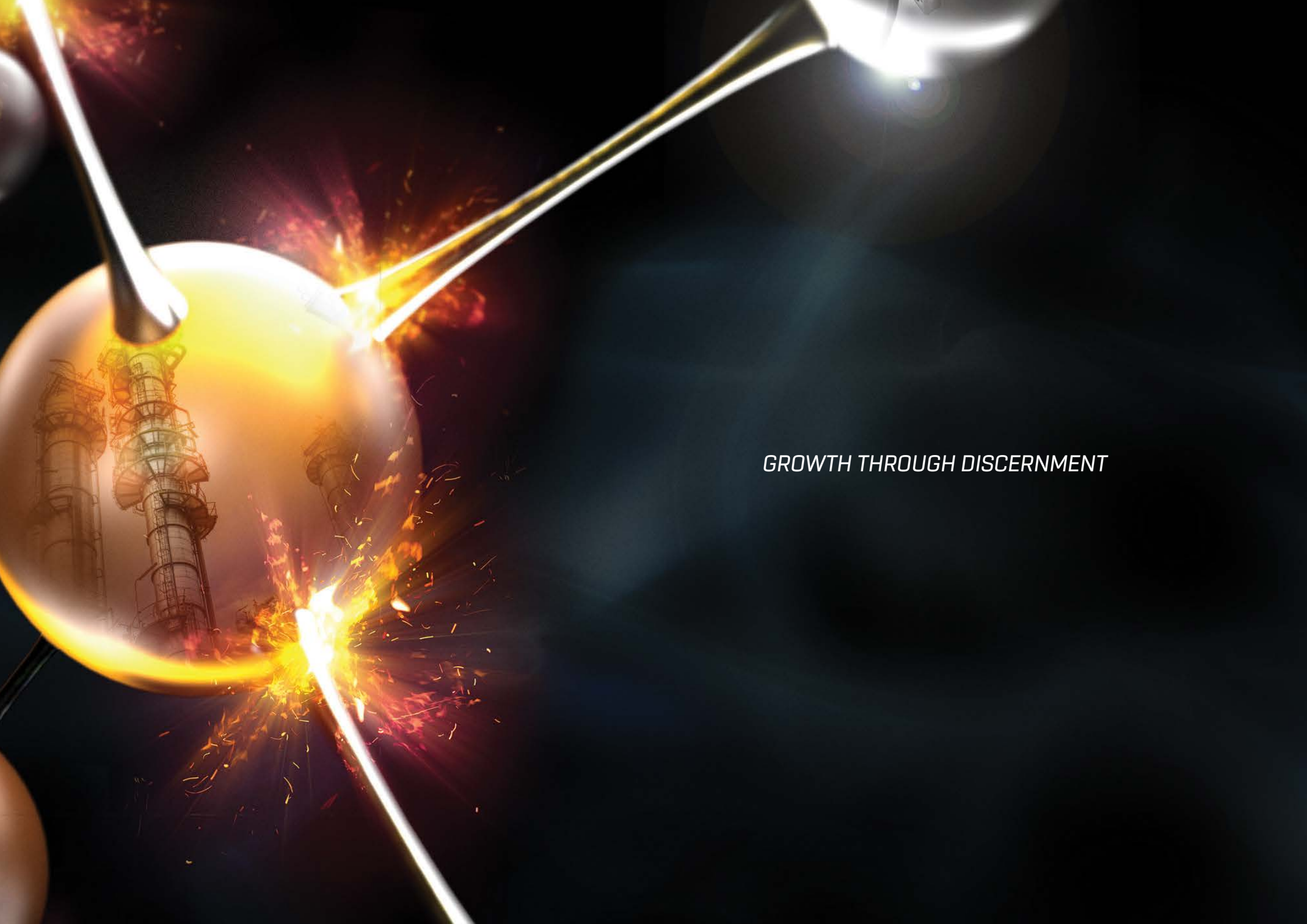
- Zandi's Angels Orphanage and Day Care Centre
- Ngqushwa Special Needs Services Centre
- House of Resurrection Haven
- Sibongile Day and Night Centre
- People Helping People

A black and white photograph of a fisherman in silhouette, wearing a hat and plaid overalls, reeling in a large fish. The fishing rod is bent into a high arc. The scene is set on a body of water at sunset or sunrise, with a calm horizon and a cloudy sky. The fisherman is on the right side of the frame, and the fish is visible near the water's surface.

FOUNDATION'S **PHILOSPHY**

"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"





GROWTH THROUGH DISCERNMENT

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