



**Shell Downstream South Africa (Pty) Limited**  
Twickenham Building  
The Campus  
57 Sloane Street  
Bryanston 2151  
Private Bag X19  
Bryanston 2021  
Tel +27 (0)11 996 7000  
Fax +27 (0)11 996 7777  
Internet <http://www.shell.co.za>

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## **SAPREF TO PAUSE REFINERY OPERATIONS**

Dear Valued Customer

In November 2020 BP and Shell announced a strategic review of their shareholding in the SAPREF refinery.

We stated that the review would consider various options available to SAPREF, and to Shell and BP as shareholders, to reduce our carbon footprint, maximize value for all stakeholders and align longer-term ambitions.

As part of this strategic review, we have in the last year engaged potential purchasers to see if there were buyers prepared to invest in and operate the refinery in the long-term. Engagements with a potential buyer are still ongoing. The intent of the shareholders is still to find a buyer to take over the refinery.

While we progress the sale process, we wish to inform you that at this time, BP and Shell have taken the decision to commence with a spend freeze and pause refinery operations effective no later than the end of March 2022. This will be for an indefinite period but with a re-start possible in the future, including in the event of any future sale.

Registration Number (2007/016255/07)

Chair: S KIMBALL (Canadian)

Directors: J ALDERSLADE A AJALA (British) R ILUBE (British) M B MAKHUBEDU S MNCWANGO H MTOLO

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For the duration of the operational pause, the refinery will be placed into a “safe park” mode that allows for a potential start-up in the future, should a potential sale process be successful.

This will all be done in a responsible manner ensuring that we remain focussed on health, safety, security, and the environment as the main priority.

It is worth emphasizing that this process will not affect Shell’s customer focussed businesses in South Africa. Shell’s use of other existing assets and trading arrangements will ensure ongoing security of fuel supply to you as our customers – ensuring minimal impact to our transactional relationship.

In preparation for the operational pause at the end of March, we have plans in place to ensure ongoing security of supply to the country and our marketing businesses through our existing assets. Should you have any specific questions I would encourage you to speak to your Key Account Manager.

Regards,

*Vimal Hurribunce*

Vimal Hurribunce

Manager, Supply and Commercial Fuels South Africa