



THEBE

INVESTMENT CORPORATION

Building communities. Our bottom line.

About Thebe

- An African investment management company
- Founded in 1992 by Batho Batho Trust, a community Trust
- Founding Trustees – Nelson Mandela, Walter Sisulu, Beyers Naude, Enos Mabuza
- Company established to promote socio-economic transformation through economic participation of previously marginalized South Africans
- Drives transformation through assisting communities to create wealth
- Successfully established SAA Express Airline, fuel distributor and retailer TEPCO, and commercial radio station KAYAFM among others



Our Investment Approach

Thebe is a **highly respected pioneer in the field of transformation** with a strong emphasis on sustainable returns. Thebe boasts a uniquely entrepreneurial approach that is underpinned by a **commitment to social and economic transformation**. We actively work to promote mutually beneficial economic partnerships.

Who we are:

We are an African company that builds, grows and manages businesses **for the benefit of our communities**.

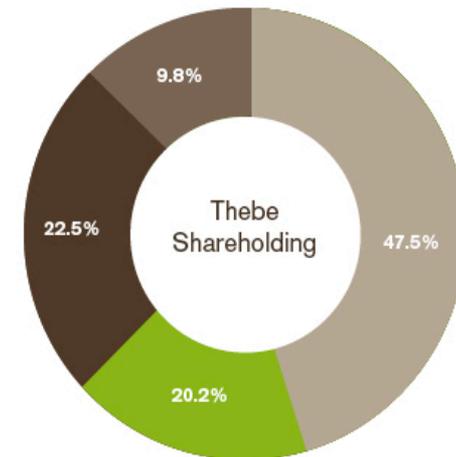
What we do:

We create value by establishing, acquiring, growing and actively managing businesses for the benefit of our communities.

Value Proposition:

As an entrepreneurial company rooted in the community, Thebe creates value for its stakeholder through the origination, execution, active management and governance of its investments.

Current Shareholding



- SANLAM PRIVATE EQUITY
- BARCLAYS AFRICA
- UMHLOMULO EQUITY PARTICIPATION
- BATHO BATHO TRUST



TRANSFORMATION IN THE PETROLEUM INDUSTRY



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South African Government transformation objectives in the petroleum sector

- Introduction of new entrants in the fuel supply, storage and distribution
- Introduction and promotion of companies owned by Historically Disadvantaged Individuals to become competitive in the fuel sector
- Facilitation of investment in infrastructure in the fuel sector to facilitate 3rd party access to infrastructure and distribution facilities



Why Burgan Cape Terminal for Thebe?

- Thebe has a track record in contributing to the transformation of the sector
 - Thebe established TEPCO – Wholesale Fuel Distributor importing own crude , refined by SAPREF for Thebe's own commercial and retail customers (Sold to Shell SA)
 - Thebe holds equity in SHELL SA
 - Thebe Unico is a wholly-owned and operated manufacturer of brake fluids and coolants
- What does Thebe hope to achieve with the Burgan Cape Terminal investment?
 - Part of continuing strategy to move beyond equity/ownership to transformation at operational level
 - An opportunity to contribute to transfer of skills in fuel terminal build, operation and ownership for local operators
 - Thebe will ensure the inclusion of local communities for skills development during construction phase
 - Thebe will contribute to the identification, training and development of local suppliers during both the build and operation phases
 - An introduction of an Independent Fuel Storage Facility to facilitate access to infrastructure for new and emerging fuel wholesalers, opening up the market for independent players and increasing competition in the sector
 - Ensure Burgan Cape Terminal remains transformed through active management of key transformation elements – Thebe expects minimum of Level 3
 - To respond to government's imperative of fuel supply security through diversified supply channels



What Transformation means for Thebe

- Ownership – meaningful equity participation beyond ownership
- Management control - Active governance of investments through operational involvement – key positions, key decisions
- Employment equity – Our workforce profile needs to reflect economically active population within which our companies exist
- Skills development – identification, training, skills transfer for Previously Disadvantaged Individuals
- Enterprise and Supplier Development – identification, training, mentoring and supply chain integration for SMME's and emerging suppliers
- Socio-economic Development – contributing to the development of communities that can participate in economy



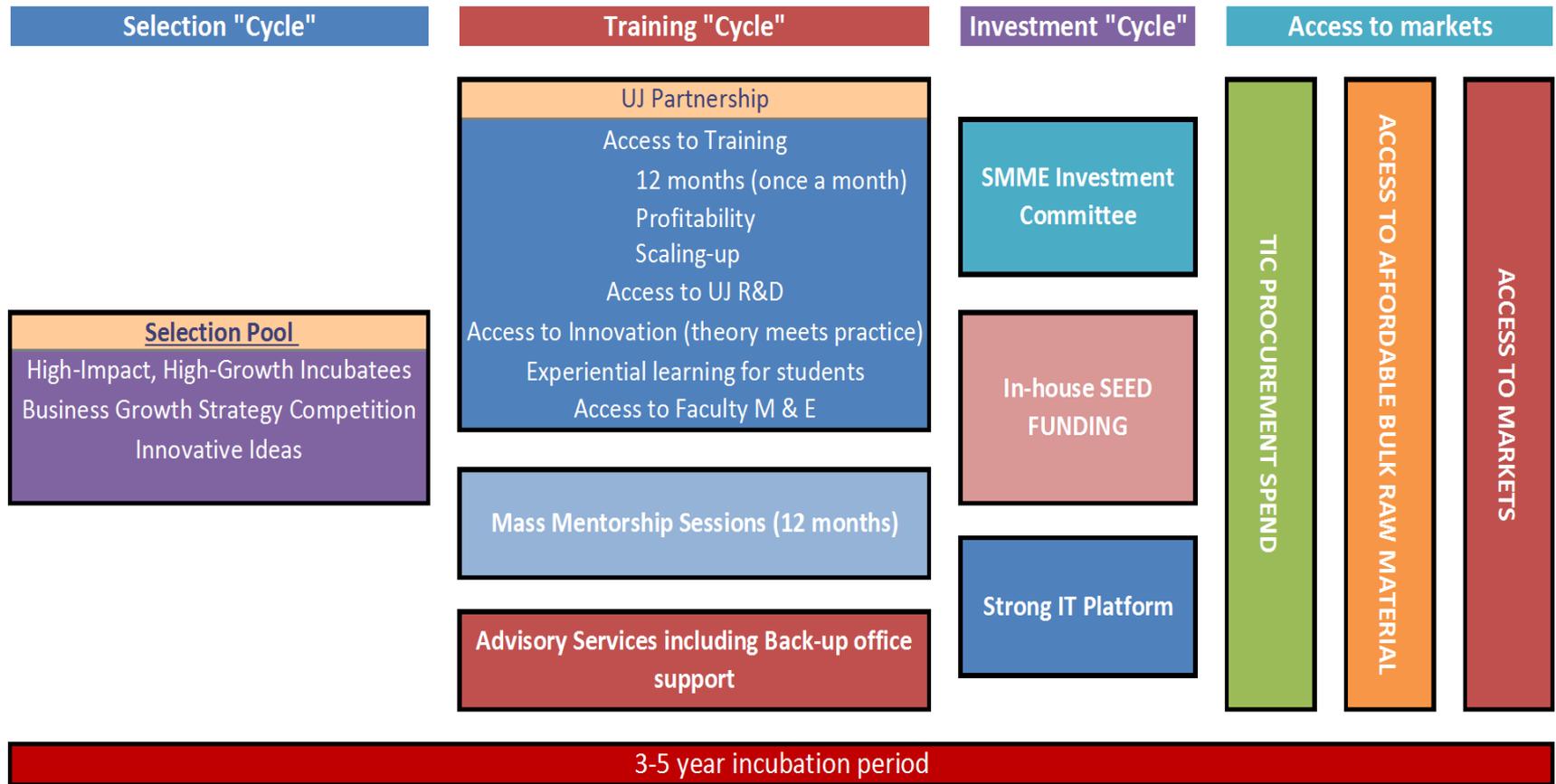
How Thebe transforms communities

Thebe Foundation Trust

- The Thebe Foundation Trust, registered in March 2011, represents the Thebe Group's commitment to a meaningful and long-lasting community development driven by the needs of the affected communities.
- Drives overall Thebe Group's Community Development strategy
 - **Education**
 - Programme to Improve Learning Outcome (PILO) – Transforming Education District Offices
 - KZN districts, 1275 schools, 10% national Education system
 - Numeracy & Literacy Improvement Programme – Foundation Phase (Grade 1- 7)
 - Mpumalanga Dept. of Education, 16 schools
 - **Small Enterprise and Emerging Supplier Development**
 - 12 week Small Business Enrichment Programme in partnership with University of Johannesburg
 - Over 140 SMME's supported since 2010
 - 12 months Thebe Executive Mentorship Programme
 - Over 20 SMME's mentored since 2012
 - Leverage Thebe Group Procurement Spend to create market access/linkages
 - **Founders Legacy program**
 - Partnership with **Nelson Mandela Foundation**
 - Literacy Programmes
 - Social Dialogues



How Thebe transforms communities – Supplier Development



Thank You

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