



BROAD-BASED BLACK ECONOMIC EMPOWERMENT POLICY

FFS Refiners (Pty) Ltd (“FFS”) is committed to economic and social transformation as enshrined in the Department of Trade and Industry’s Broad-Based Black Economic Empowerment (“B-BBEE”) Codes of Good Practice.

Our approach to B-BBEE is a long term commitment and we support the belief that B-BBEE is a way of correcting past imbalances and disparities that were experienced by previously disenfranchised South Africans. We are also of the belief that B-BBEE is a way of enhancing the economic participation of Black South Africans within the economy.

Thus, FFS envisions a society that is fully integrated by conforming to the diverse socio-economic strategies purported in the Codes of Good Practice, namely ownership and control, employment equity, skills development, preferential procurement, enterprise development and socio-economic support. FFS’ approach to B-BBEE therefore encompasses these socio-economic strategies as set out below:

Ownership and control

The strategic selection of a Black equity partner has resulted in FFS achieving the required level of ownership, and board representation and control and is therefore now regarded as Black-empowered.

Employment equity

FFS has sought to develop its diverse workforce through targeted recruitment and selection as well as providing enhanced career opportunities for employees within the company. This assists employees in realising their full potential thus making the business a success. It is also a platform to assist the company in its endeavour to achieve the required level of equity at all levels.

Skills Development

FFS is committed to employee development by providing employees with the opportunity to develop their particular skills and competencies which is integral for the continuous growth and development of the company’s core business.

These skills and competencies are achieved through the implementation of skills development programmes, management training programmes, on-the-job training, adult education and mentorship programmes.

Preferential procurement

FFS is committed to promoting entrepreneurship amongst previously disadvantaged individuals and enterprises for the supply of goods and services. This is done through a process that encompasses competitiveness, fairness, transparency and cost-effectiveness. As a result of this process, FFS is able to assist in the development of sustainable Black enterprises.

Enterprise development

FFS is involved in the development of an emerging Black enterprise - Nkosi Energy (Pty) Ltd - within the industrial fuel oil market, by providing technical support, training, access to facilities and mentorship.

FFS has also implemented an enterprise development programme specifically aimed at 50% Black-owned or 50% Black-women-owned, qualifying small enterprises and exempted micro enterprises with a BEE status level of one to four. The programme entails the settling of the beneficiary's account in a shorter period of time in relation to our normal payment period.

Socio-economic support

FFS is committed to economic growth and social development through our Corporate Social Investment policies. Our main objective is to make a sustainable impact on previously disadvantaged communities.

FFS is heavily involved, through its association with the FFS Expo for Young Scientists, in encouraging learners from previously disadvantaged backgrounds to develop an interest in mathematics, science and technology.

FFS also sponsors the Inanda and KwaMashu branches of Protec, a non-profit organisation which provides extra mathematics and science tuition to promising young learners from previously disadvantaged schools and communities.

We recognise the importance of encouraging reading, especially at grass roots level; thus our association with READ - an organisation that facilitates the teaching of primary school learners in disadvantaged rural schools to read.