

Vita Gas, an importer and wholesaler of LPG in South Africa, which has Vitol as one of its shareholders, announces that it will no longer contest Sunrise Energy's actions to terminate Vita Gas's contract for the long-term use of Sunrise Energy's LPG import terminal in Saldanha Bay and that it has informed Sunrise Energy of this fact. In its submission to the Competition Tribunal, due to be heard in mid July 2023, Sunrise Energy and the Competition Commission have requested that the Tribunal suspend the contract with immediate effect. In arbitration proceedings commenced by Sunrise Energy, Sunrise Energy has also sought a determination that the contract be declared void.

Vita Gas deeply regrets that it has not been possible to find a mutually acceptable way forward. Sunrise Energy has, for over three years, sought to terminate the contract and, whilst Vita Gas contests the validity of Sunrise Energy's arguments, the lengthy and ongoing legal actions against Vita Gas have made the situation untenable.

Vita Gas is committed to supplying South Africa with LPG and had, since it began working with Sunrise Energy in 2018, expended both considerable capital and efforts to support the growth of the LPG market in South Africa.

Vita Gas appreciates that, for local distributors, its decision is likely to lead to some short-term supply issues and therefore, subject to Sunrise Energy's prior agreement, it is willing to continue to supply LPG via the terminal for a period of time. Sunrise Energy has advised that it has a number of other interested parties wishing to utilise the terminal for imports so it is envisaged that any such new arrangements would be short term only.

Both Vita Gas and its shareholders, including Vitol, continue to believe in South Africa and intend to continue investing in the South African energy sector. Through its significant shareholding in the terminalling company vtti, Vitol is invested in the modern 122,000m<sup>3</sup> BCT fuel terminal in Cape Town. In addition, Vivo Energy, Vitol's downstream company across 23 countries in Africa, is expected to complete on its agreement to combine with Engen, one of South Africa's largest fuel retailers. Both Vitol and Vita Gas will continue to supply LPG to South Africa where practicable.