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ABOUT THIS REPORT

Tongaat Hulett endorses the principles of transparency and accountability, and particularly the concomitant commitment to report on the company's performance, strategy and prospects in a manner that is meaningful to all stakeholders.

This integrated annual report is Tongaat Hulett's primary communication to shareholders, investors and analysts, farmers, government authorities and regulators, local communities, employees, customers, suppliers and service providers. It provides an overview of Tongaat Hulett's financial and non-financial performance for the 12 months ended 31 March 2018, with comparative data for the prior period.

The 2018 integrated annual report covers relevant financial and non-financial aspects of all the operations of the company. There has been no change in the scope and boundary of this report, relative to previous reports. There has also not been any significant change in the company's size, structure or ownership during the current reporting period, other than the details provided on pages 10 and 18 regarding the construction of a sugar refinery at the Xinavane Mill in Mozambique. There has been no material restatement of information provided in earlier reports.

MATERIALITY PROCESS

The content of the integrated annual report was developed by considering regulatory requirements, guidelines, previous reports and a combination of feedback from internal subject matter experts, stakeholder expectations and analysis of the external environment, as well as a materiality determination process that initially included internal stakeholders. The principles embodied in the King IV Report on Corporate Governance for South Africa 2016™ (King IV™),

the International Integrated Reporting Council's (IIRC) Integrated Reporting (<IR>) Framework and the Global Reporting Initiative's (GRI) Standards contributed to the compilation of this report. Matters that have a high likelihood of impacting the company's ability to create value in the short, medium and long term were considered material.

ASSURANCE AND APPROVAL

Tongaat Hulett has adopted a combined assurance strategy and framework to provide assurance to the Board on the company's performance in the context of material matters in its operating environment. The Audit and Compliance, Risk, SHE and Social and Ethics Committees consider all material matters facing the company to ensure that these are adequately managed and that internal assurance activities are integrated and coordinated efficiently and proficiently.

The following service providers provided external assurance of various elements of the integrated annual report:

- Annual financial statements - Deloitte & Touche
- Review of internal controls and risk review - KPMG
- Sustainability - Environmental Resources Management (ERM)
- B-BBEE contributor level - AQRate Verification Services
- Carbon emissions disclosure - Terra Firma Solutions
- Operational certifications - include NOSA, OHSAS 18001, ISO 14001, ISO 9001, FSSC 22000 and ISO 22000

This report is the product of several iterative processes of approval and refinement, with oversight at executive level. It was approved by the Board for release to shareholders on 24 May 2018.



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CAPITALS OF VALUE CREATION

Tongaat Hulett's impact on and contributions to the six capitals of value creation described in the <IR> Framework are addressed in an integrated manner throughout this report.



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REQUEST FOR FEEDBACK

Tongaat Hulett would like to hear from all stakeholders on their views of the 2018 integrated annual report, including the accessibility of the information provided and opportunities to expand and improve the company's future reporting.

Please contact Corporate Communications, Tongaat Hulett, PO Box 3, Tongaat, 4400, South Africa (email: info@tongaat.com / telephone: +27 32 439 4365)

FURTHER DETAILS

-  This icon indicates where more details can be accessed online
-  This icon indicates where more details can be accessed elsewhere in this report

SUITE OF REPORTS

The integrated annual report forms part of, and should be read in conjunction with a suite of reports available online on our website at www.tongaat.com. Other reports available are:

- King IV™ Governance compliance register (www.tongaat.com/compliance)
- Sustainability report (www.tongaat.com/sustainability)
- Land development portfolio (www.tongaat.com/LDP)
- Tongaat Hulett's GRI index (www.tongaat.com/GRI)