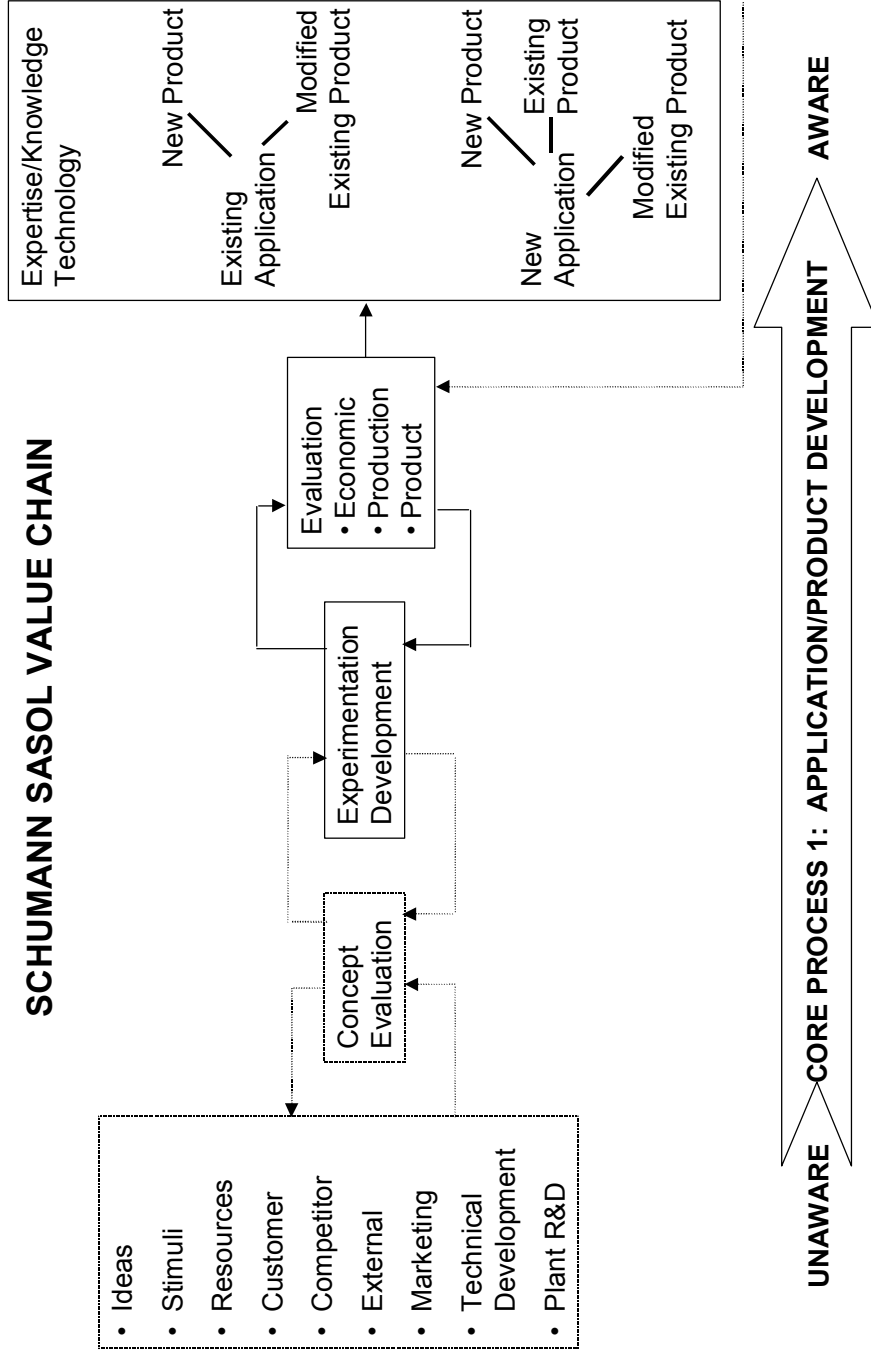


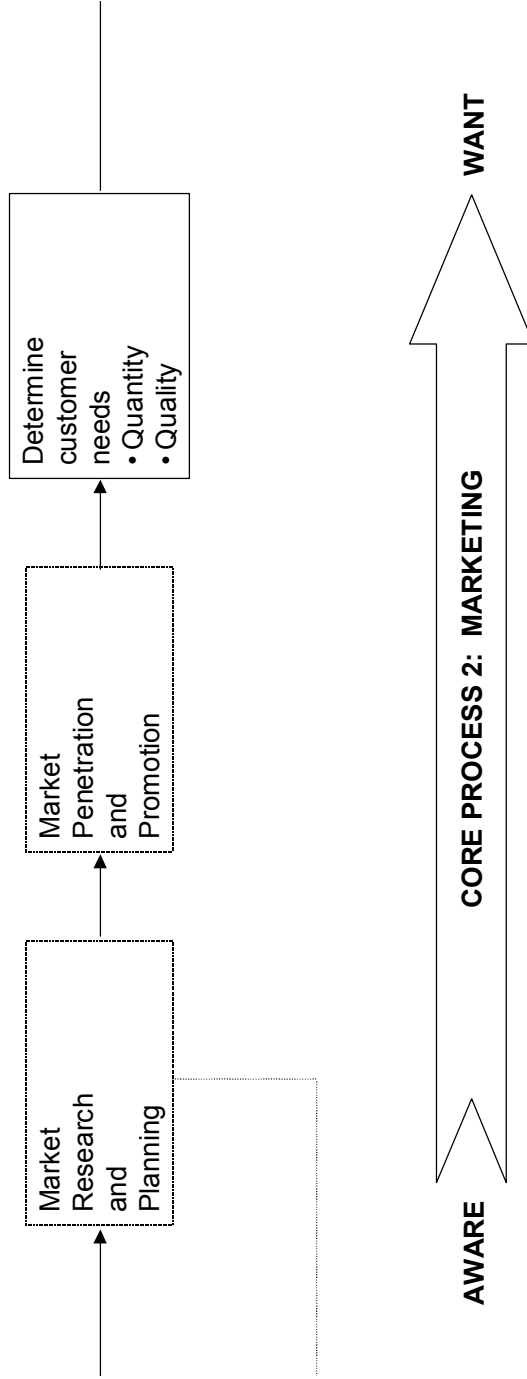
ANNEXURE B

ANALYSIS OF THE SCHÜMANN SASOL (PTY) LTD VALUE CHAIN

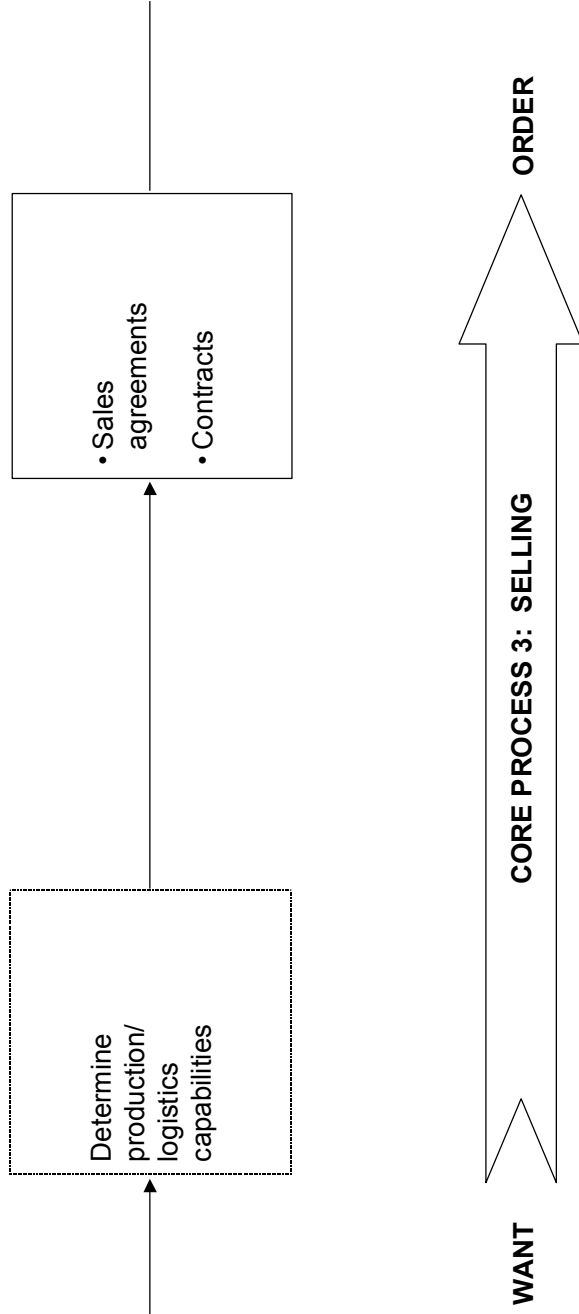
SCHUMANN SASOL VALUE CHAIN



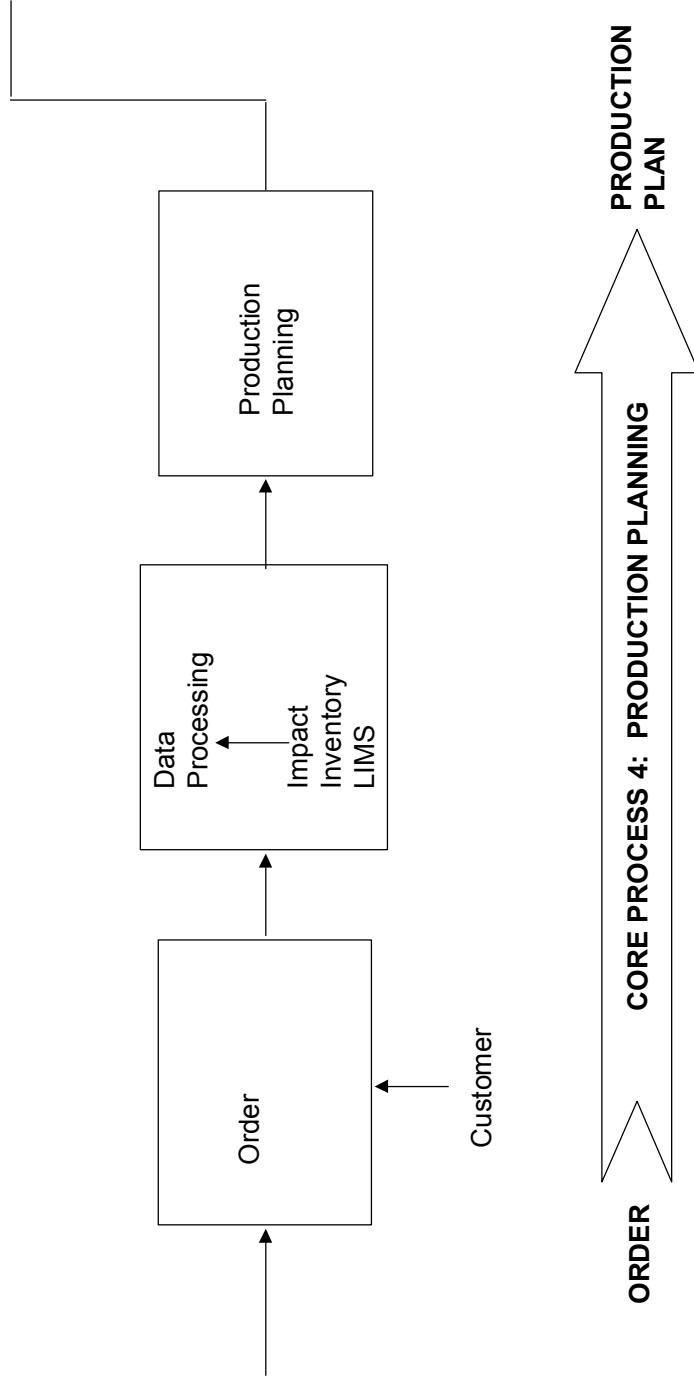
SCHUMANN SASOL VALUE CHAIN



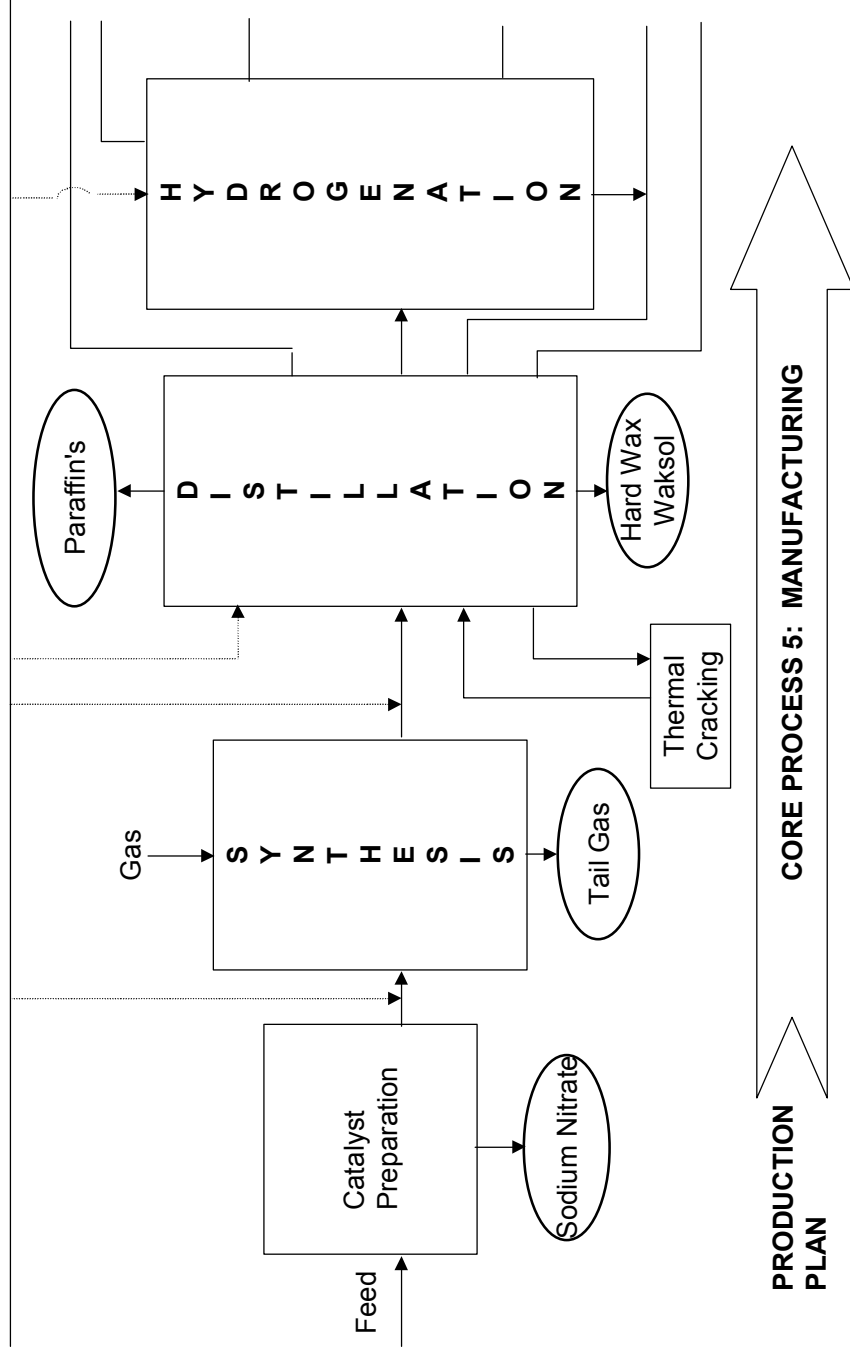
SCHUMANN SASOL VALUE CHAIN

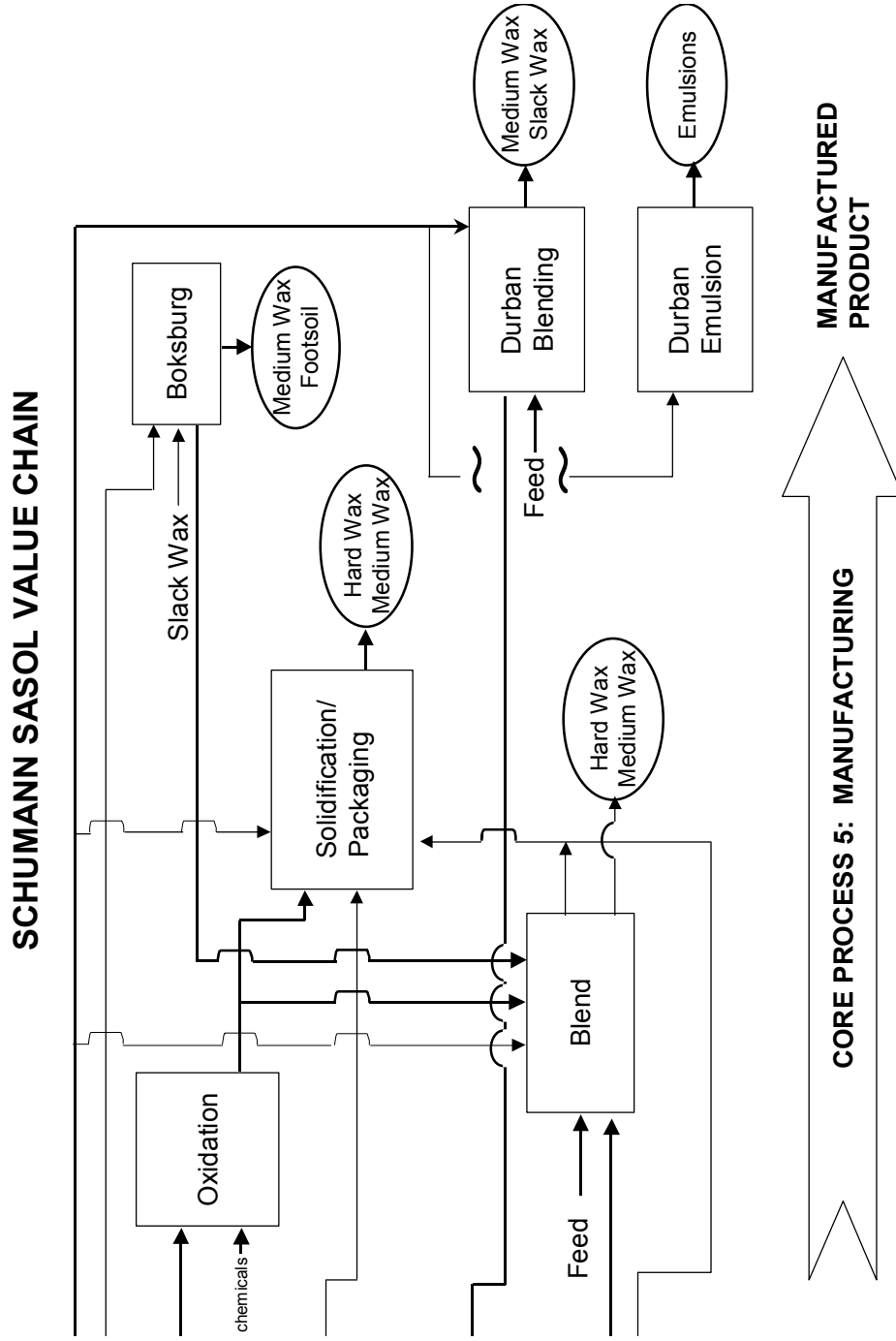


SCHUMANN SASOL VALUE CHAIN

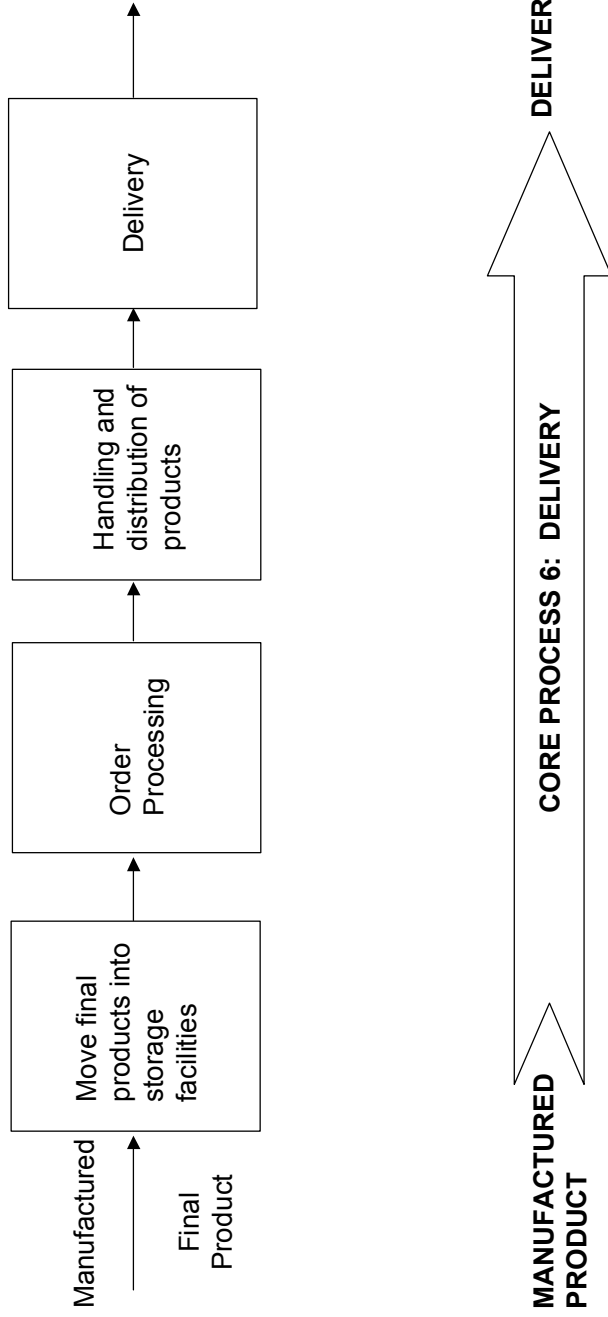


SCHUMANN SASOL VALUE CHAIN





SCHUMANN SASOL VALUE CHAIN



SCHUMANN SASOL VALUE CHAIN

