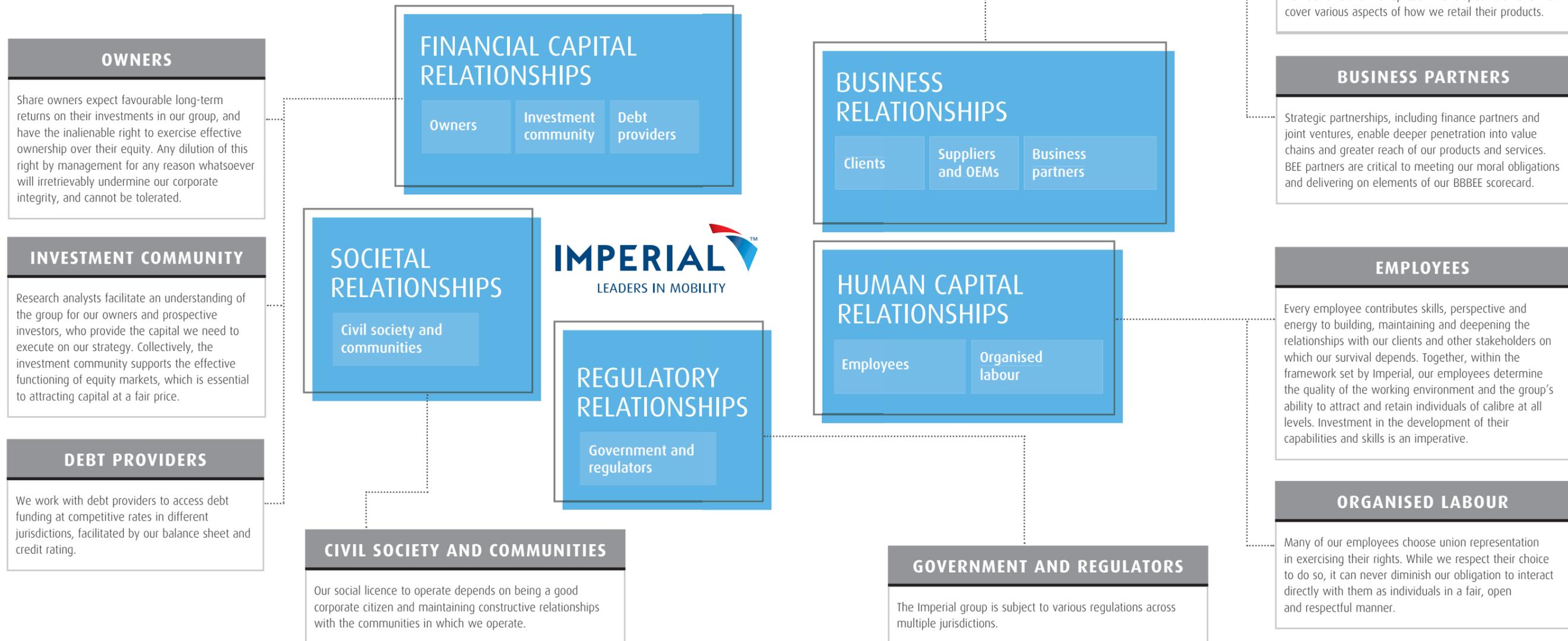


– Our key relationships –

Our stakeholder universe is defined as entities or individuals that may be affected by the organisation’s activities, products and/or services, as well as those whose actions can be expected to affect the ability of the group to successfully implement its strategies and achieve its objectives.



OWNERS

Share owners expect favourable long-term returns on their investments in our group, and have the inalienable right to exercise effective ownership over their equity. Any dilution of this right by management for any reason whatsoever will irretrievably undermine our corporate integrity, and cannot be tolerated.

INVESTMENT COMMUNITY

Research analysts facilitate an understanding of the group for our owners and prospective investors, who provide the capital we need to execute on our strategy. Collectively, the investment community supports the effective functioning of equity markets, which is essential to attracting capital at a fair price.

DEBT PROVIDERS

We work with debt providers to access debt funding at competitive rates in different jurisdictions, facilitated by our balance sheet and credit rating.

FINANCIAL CAPITAL RELATIONSHIPS

Owners Investment community Debt providers

SOCIETAL RELATIONSHIPS

Civil society and communities



REGULATORY RELATIONSHIPS

Government and regulators

CIVIL SOCIETY AND COMMUNITIES

Our social licence to operate depends on being a good corporate citizen and maintaining constructive relationships with the communities in which we operate.

BUSINESS RELATIONSHIPS

Clients Suppliers and OEMs Business partners

HUMAN CAPITAL RELATIONSHIPS

Employees Organised labour

GOVERNMENT AND REGULATORS

The Imperial group is subject to various regulations across multiple jurisdictions.

Our stakeholders include a wide range of groups and individuals, with varying levels of involvement with the business, and diverse and sometimes conflicting interests and concerns that we need to balance.

The key issues raised by the group’s stakeholders were considered in formulating and answering the group’s material issues. How the group is responding to each stakeholder issue forms part of the strategic responses and key actions in *Our material issues*, starting on page 26.

[Sustainable Development Report online.](#)

CLIENTS

Our clients’ needs drive the nature of the products and services we offer and the way in which we deliver them. Strong competition in our areas of mobility and changes to our clients’ operating contexts require that we strengthen our customer focus and continually enhance our value proposition to clients.

SUPPLIERS AND OEMs

Our suppliers are critical to our client relationships given their role in the quality and delivery of products and services, and their adherence to our ethical standards. A number of OEMs we represent have specific criteria that cover various aspects of how we retail their products.

BUSINESS PARTNERS

Strategic partnerships, including finance partners and joint ventures, enable deeper penetration into value chains and greater reach of our products and services. BEE partners are critical to meeting our moral obligations and delivering on elements of our BBBEE scorecard.

EMPLOYEES

Every employee contributes skills, perspective and energy to building, maintaining and deepening the relationships with our clients and other stakeholders on which our survival depends. Together, within the framework set by Imperial, our employees determine the quality of the working environment and the group’s ability to attract and retain individuals of calibre at all levels. Investment in the development of their capabilities and skills is an imperative.

ORGANISED LABOUR

Many of our employees choose union representation in exercising their rights. While we respect their choice to do so, it can never diminish our obligation to interact directly with them as individuals in a fair, open and respectful manner.

OUR BUSINESS > OUR KEY RELATIONSHIPS

The key issues raised by the group's stakeholders were considered in formulating and answering the group's material issues. How the group is responding to each stakeholder issue forms part of the strategic responses and key actions in *Our material issues*, starting on page 26. Further detail is referenced in this report or in the group's Sustainable Development Report.

FINANCIAL CAPITAL RELATIONSHIPS – OWNERS INVESTMENT COMMUNITY DEBT PROVIDERS

KEY ISSUES	STRATEGIC RESPONSE AND KEY ACTIONS (Comprehensively covered under the group material issues)
<i>The group's response to a significantly weaker domestic outlook.</i>	<p>Driving focused growth</p> <ul style="list-style-type: none"> > Simplifying the group to reduce complexity and cost (page 27) > Rebalancing the portfolio (page 26) > Optimal asset utilisation (page 27) <p>CEO's report on page 40.</p>
<i>How the group is positioning itself for growth outside South Africa.</i>	<p>Driving focused growth</p> <ul style="list-style-type: none"> > Rebalancing the portfolio (page 26) <p>Managing capital effectively</p> <ul style="list-style-type: none"> > Achieving appropriate returns (page 28) <p>Divisional reviews starting on page 54.</p>
<i>The group's ability to fund its growth strategy.</i>	<p>Managing capital effectively</p> <ul style="list-style-type: none"> > Accessing capital (page 28) <p>CFO's report starting on page 44.</p>
<i>The impact of slower new vehicle sales on the group's vehicles businesses.</i>	<p>Driving focused growth</p> <ul style="list-style-type: none"> > Maintaining and growing market share (page 27) <p>Vehicles review starting on page 62.</p>

BUSINESS RELATIONSHIPS – CLIENTS SUPPLIERS OEMs BUSINESS PARTNERS

<i>The impact of foreign currency movements, and currency shortages in some African countries, on the group's margins and volumes.</i>	<p>Managing capital effectively</p> <ul style="list-style-type: none"> > Reducing exposure to currency risk (page 28) <p>Divisional reviews starting on page 54.</p>
<i>Providing highest levels of customer experience, service delivery and product quality.</i>	<p>Driving focused growth</p> <ul style="list-style-type: none"> > Maintaining and growing market share (page 27)
<i>Maintaining volumes and improving customer satisfaction.</i>	<p>Divisional reviews starting on page 54.</p> <p>Sustainable Development Report online: Divisional reviews.</p>

OUR BUSINESS > OUR KEY RELATIONSHIPS

Broad-based black economic empowerment (BBBEE).

Strengthening legitimacy among all stakeholders

- > BBBEE (page 32)

Sustainable Development Report online: Demonstrating social value/Accelerating transformation progress in South Africa.

Long-term strategic intent of the group and the role of partnerships in the group's strategic plans.

Driving focused growth

- > Simplifying the group to reduce complexity and cost (page 27)
- > Rebalancing the portfolio (page 26)

CEO's report starting on page 40. Divisional reviews starting on page 54.

HUMAN CAPITAL RELATIONSHIPS – EMPLOYEES ORGANISED LABOUR

The need to improve strategic workforce and succession planning.

Developing effective leadership and empowered people

- > Ensure strong leadership (page 29)
- > Managing organisational effectiveness (page 29)

Slow transformation at senior management levels.

Developing effective leadership and empowered people

- > Promoting workforce diversity (page 30)

Strengthening legitimacy among all stakeholders:

- > BBBEE (page 32)

Investment in targeted leadership development programmes.

Developing effective leadership and empowered people

- > Ensure strong leadership (page 29)

A lack of people-related data and analytics.

Developing effective leadership and empowered people

- > Managing organisational effectiveness (page 29)

Inconsistent approach to performance management across the group.

Improving systems and driving innovation

- > Accelerating investment in IT (page 31)

Sustainable Development Report: Our people.

REGULATORY RELATIONSHIPS – GOVERNMENT REGULATORS

General compliance with legal and regulatory requirements, with a particular focus on consumer protection, cybersecurity and the protection of intangible assets.

Strengthening legitimacy among all stakeholders

- > Regulatory compliance and policy advocacy (page 32)

Divisional reviews starting on page 54.

SOCIETAL RELATIONSHIPS – CIVIL SOCIETY COMMUNITIES

Skills development, job creation and socio-economic development.

Strengthening legitimacy among all stakeholders

- > Demonstrating social value (page 33)

Sustainable Development Report online: Demonstrating social value.

Promoting road safety.