

1 September 2022

Dear Valued Customer,

BUSINESS MERGER ANNOUNCEMENT

We are proud to announce that S.O.S. Oil (Pty) Ltd and Torq Industries (Pty) Ltd will combine forces and merge to create the new Torq Industries (Pty) Ltd brand – a premier lubricant manufacturer and distribution entity.

S.O.S. Oil (Pty) Ltd and TORQ Industries (Pty) Ltd share the same shareholders and given the opportunity to optimise operations for local and foreign expansion, the time has come to consolidate the company structures to better streamline our route to market.

As a combined company we can offer the scale, breadth and capabilities to compete more effectively. The goal is to further enhancing our brand offering in the Southern African lubricant marketplace.

What does this mean for us?

This merger will combine S.O.S. Oil and Torq's supply chain and operational networks to provide enhanced options for YOU, our customer. We will remain highly competitive and continue to be recognised for our quality products and excellent service ethos.

What does this mean for you?

On a day-to-day basis, it's business as usual but now we have new resources and capabilities to continue driving value for you and your business.

Given the complexity of our merger, certain processes will commence internally and we will share all aspects that could potentially affect you in due course. We aim to complete the full integration and conclude the merger by 1 March 2023.

Our entire team is excited about the collaboration and the ability to bring increased knowledge and resources to our customers. We look forward to being able to combine our expertise and experience. We trust this will further secure us as the go-to supplier of high-quality and well-engineered lubricant products in the Southern Africa region.

All of us at S.O.S. Oil (Pty) Ltd and Torq Industries (Pty) Ltd want to thank you for your continued support. We look forward to our continuing relationship. Our goal has always been – and will always be – to help make you more successful.

In the coming weeks, you will receive more information and a phone call or two to further explain how this change will benefit your organisation. For now, kindly accept our heartfelt gratitude. Should you have any questions or concerns about the exciting developments, please don't hesitate to reach out.

Sincerely,



Adél Basson
MANAGING EXECUTIVE