

# STAKEHOLDER ENGAGEMENT

At Puma Energy, building a strong, sustainable business means *energising communities* through positive economic, social and environmental impact.

To do this well, we work closely with a diverse range of partners and stakeholders. We take time to engage with all our key stakeholders, not just to tell them what we are doing but also to listen to them and

respond appropriately. This section highlights who our key stakeholders are, what they tell us matters to them and how our business responded in 2020.



// Our business thrives on close engagement with our key stakeholders. In 2020, not least due to the extraordinary demands of COVID-19, we increased the intensity of our engagement to ensure everyone was kept fully informed and involved. In a very challenging year, we emphasised and strengthened our key stakeholder relationships more than ever.

## Our key stakeholders are:

### Retail customers

Our products and services are used by millions of people around the world. The continued strong performance of our business would not be possible without understanding our customers' needs and expectations.

### Commercial customers

Our commercial customers rely on us to provide them with high-quality tailored energy solutions to support their growth and success.

### Employees

Our employees are at the heart of our success. We aim to create a safe, trusting, respectful and inclusive culture so our colleagues can be proud of their work and empowered to succeed.

### Business partners

We build strong relationships with all our business partners to ensure we are collectively *energising communities*. Our business partners include suppliers, contractors, franchisees and dealers.

### Local communities

We aim to support and empower the communities where we live, work and sell. By ensuring we make a positive contribution, we can help build thriving communities and strengthen our business.

### Governments and regulators

As a responsible business, we are committed to engaging constructively with governments and regulators in the countries in which we operate.

### Investors

Our shareholders and debt providers play an important long-term part in our business. We maintain close and supportive relationships characterised by openness, transparency and mutual understanding.

## STAKEHOLDER ENGAGEMENT

### Retail customers

#### How we engage

- We conduct regular market research to understand what our consumers think
- Feedback from our Puma Energy colleagues who serve customers every day

#### What mattered most to them in 2020

- Price and quality of products and services
- Security of supply of fuel and other essential products
- Safety and security during the pandemic
- Climate change and the environment



#### How we responded in 2020

- Direct support for communities and customers during the pandemic
- Keeping our retail outlets open, providing security of supply of fuel and other essential items in safe, clean convenience stores
- Acceleration of digital offers such as Click and Collect and online deliveries, reducing COVID-19 risks and giving customers more choice in how they shop
- Global Customer Week, a week-long celebration including customer engagement and rewards to outstanding dealers, retailers and business partners

Development of the retail offer, including:

- Launching the PRIS loyalty programme
- Boosting convenience retailing through the Super 7 refurbishment programme
- Developing Super 7 online to drive category management and execution

🔗 See the Business review from page 50

### Commercial customers

#### How we engage

- We have regular dialogue and meetings with commercial customers
- We attend industry events and conferences

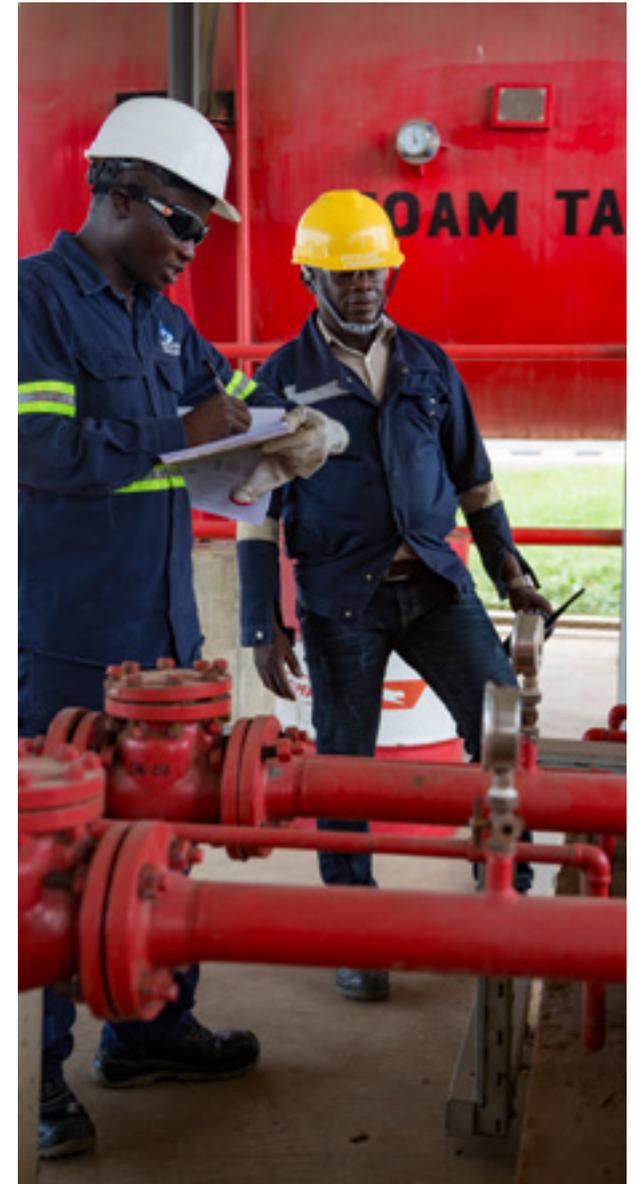
#### What mattered most to them in 2020

- Price and quality of products and services
- Security of supply
- Trust
- Data privacy
- Climate change and the environment

#### How we responded in 2020

- Further rollout of our eAviation technology
- Research and development and testing for new products in bitumen
- Implementation of high-performance lubrication solutions for businesses
- Exploring renewable energy solutions to support the energy transition and meet the future energy needs of our customers

🔗 See the Business review from page 54



# STAKEHOLDER ENGAGEMENT

## Employees

### How we engage

- We know that employee experience drives customer experience – that engaged and energised colleagues deliver for our customers and energise communities
- We have an open, collaborative and inclusive management culture and structure
- We engage regularly with our employees, through site visits, regular town hall meetings, email, safety briefings and team meetings together with the intranet and our regular Energiser emails/notes to all employees
- We have a new ‘Your Voice’ annual employee engagement survey
- We support career development and progression through training programmes and the appraisal process

### What mattered most to them in 2020

- Opportunities for development and progression
- Opportunities to share ideas and make a difference
- Providing a safe place to work
- Diversity and inclusion

### How we responded in 2020

- Developing a new People & Culture (P&C) strategy that aligns closely with the purpose and Group strategy
- More regular communication with employees including pulse surveys throughout the pandemic and the first company-wide ‘Your Voice’ survey of employees, which achieved an engagement rate of 75% in 2020



- Appointing P&C business partners to work closely with the business segments
- Creating a contemporary digital learning platform with an emphasis on licence-to-operate skills, general business skills and dedicated Pumaway learning (e.g. Commercial Academy and Leadership Development programmes)
- Developing training to grow the Future Energies business
- Enhancing safety tracking to provide better granularity to identify risks and improve performance
- Embedding the Puma Values through the talent attraction and onboarding process as well as the performance management process
- Recognising and celebrating success with the Puma Awards, Going the Extra Mile (GEM) and Making a Great Individual contribution (MAGIC) programmes
- Provided access to wellbeing programmes and encouraging leaders to carry out wellbeing checks with their teams
- Established a working group to make the most of flexible working for employees
- Working with the Remuneration Committee to introduce changes to strengthen talent attraction and retention
- Launching the Women’s Initiative Network to help female colleagues accelerate the development of their capabilities and leadership qualities, and engage with the wider community and local women’s initiatives

## Business partners

### How we engage

- We work closely with business partners to share our plans and policies, provide information and support, and develop joint initiatives for mutual gain

### What mattered most to them in 2020

- Clear standards and policies
- Support for their aims and ambitions

### How we responded in 2020

- Dedicated dealer training and smart support tools
- New risk-based policies for agents and intermediaries
- Set up a new Shared Service Centre in Latin America



➤ See the People & Culture section on page 71

# STAKEHOLDER ENGAGEMENT

## Local communities

### How we engage

- We have deep links with the communities we serve and are part of. In many cases these relationships have been built up over a number of years through our ongoing local presence
- Our links are further strengthened through targeted community development programmes, for example on road safety

### What mattered most to them in 2020

- Maintenance of fuel supply, including during incidences of pandemics or natural disasters
- Environment and climate change
- Behaving in an ethical and responsible manner
- Road safety

### How we responded in 2020

- Support throughout the pandemic
- Be Puma Safe: road safety campaign
- Ongoing community initiatives to support local communities where we can make most difference



🔗 See the Communities section on page 81

## Governments and regulators



### How we engage

- We build strong relationships with governments and regulators through ongoing communication and information sharing and regular face-to-face meetings, including senior level contact

### What mattered most to them in 2020

- Security of energy supply
- Post COVID-19 recovery and growth
- Supporting the transition to lower-carbon economies
- Road safety

Image above:  
Donation to Botswana police

### How we responded in 2020

- Ongoing dialogue to ensure security of supply during the pandemic
- Stakeholder mapping exercise across our markets
- Publication of our ESG framework showing all our stakeholders how we will approach the energy transition, corporate governance and social responsibility

## Investors

### How we engage

- We have regular dialogue with our shareholders. In doing so we ensure that shareholder views are brought into our boardroom and considered in our decision-making
- We arrange debt facilities from a diverse group of providers. We engage with these providers and credit ratings agencies through regular meetings, presentations and webcasts to ensure that they remain fully informed on all relevant areas of our business

### What mattered most to them in 2020

- Openness and transparency
- Financial performance
- Business resilience during the pandemic
- Capital structure and debt profile
- Strategy and business model
- Credit rating
- ESG performance

### How we responded in 2020

- More active and regular dialogue with shareholders and banks
- Launched our ESG framework
- Engaged the Carbon Disclosure Project (CDP) and are participating in the S&P Corporate Sustainability Assessment (CSA)
- Successful sale of Australian fuels business in June and completion of Paraguay sale during 2019 and into 2020
- Prepaid US\$300m of the 3-year term loan maturing in May 2021
- Appointment of our independent Chairman, René Médori