



Group Policy: Sasol Conflict of Interest Policy

Document number: GEO-V-3

Effective Date: 1 March 2026

Next Review Date: February 2028

Document Category: Global Policy

Supersedes: GEO-V-2

Document Owner: Senior Manager: Ethics

Administration: To ensure the use of an authorised copy, the document must be downloaded from its authorised source

Designation of Approver: EVP: Commercial and Legal

Name of Approver: VD Kahla

1. INTRODUCTION

- 1.1 Sasol is committed to effective governance, risk management, and compliance with the King V Report on Corporate Governance for South Africa and relevant stock exchange requirements.
- 1.2 Organisational operations can be complex, leading Employees to face Conflicts of Interest situations, and these must be managed responsibly and ethically.
- 1.3 While not all Conflicts of Interest amount to fraud or corruption, every instance of corruption involves a Conflict of Interest where an Employee misuses entrusted power for personal gain. Unmanaged Conflicts of Interest can lead to corruption.
- 1.4 All Employees must be aware of Conflict of Interest situations, and how to deal with them.

2. PURPOSE/OBJECTIVE

- 2.1 The purpose of this Policy is to outline what constitutes a Conflict of Interest and describe Sasol's approach for managing it.
- 2.2 Sasol has a zero tolerance approach to unethical or illegal conduct and is committed to managing Conflict of Interest situations appropriately and ethically.
- 2.3 Employees are obliged to promptly declare any Conflict of Interest they know about or should reasonably be aware of.
- 2.4 This Policy must be read in conjunction with the Process and Guideline.

3. DEFINITIONS

In this Policy, the following terms shall have the meaning assigned to them below:

- 3.1 **"Approver"** refers to the Employee who is tasked with assessing whether to approve or reject a Conflict of Interest declared by a Declarer, and an Approver must be an Employee who is at the role category of specialisation or above;
- 3.2 **"Chief Ethics Officer"** refers to the VP responsible for Compliance, Ethics and Governance;
- 3.3 **"Conflict of Interest"** include, amongst others, a situation in which:
 - 3.3.1 an Employee has a Personal Financial Interest, including as defined in law,
 - 3.3.2 an Employee's private interests, personal considerations, or affiliations that may influence his/her judgement, corrupt motivation, or lead to favouritism or nepotism when acting on behalf of Sasol,
 - 3.3.3 an Employee uses his/her position, privilege or information obtained while acting in his/her employment capacity for:
 - 3.3.3.1 personal gain, advancement, or any other advantage, or

v2K

- 3.3.3.2 the expectation of personal gain, advancement, or any other advantage, accruing to the Employee or any Related Party;
- 3.4 **“Control”** refers to where a person controls a Juristic Person, or its business, if:
 - 3.4.1 in the case of a Juristic Person that is a company:
 - 3.4.1.1 that the Juristic Person is a subsidiary of that first person, or
 - 3.4.1.2 that first person together with any related or inter-related person, is:
 - 3.4.1.2.1 directly or indirectly able to exercise or control the exercise of a majority of the voting rights associated with securities of that company, whether pursuant to a shareholder agreement or otherwise, or
 - 3.4.1.2.2 has the right to appoint or elect, or control the appointment or election of, directors of that company who control a majority of the votes at a meeting of the board of directors,
 - 3.4.2 in the case of a Juristic Person that is a close corporation, that first person owns the majority of the members' interest, or controls directly, or has the right to control, the majority of members' votes in the close corporation,
 - 3.4.3 in the case of a Juristic Person that is a trust, that first person can control the majority of the votes of the trustees, or to appoint the majority of the trustees, or to appoint or change the majority of the beneficiaries of the trust, or
 - 3.4.4 that first person has the ability to materially influence the policy of the Juristic Person in a manner comparable to a person who, in ordinary commercial practice, would be able to exercise an element of control referred to in clauses 3.4.1, 3.4.2 or 3.4.3 above;
- 3.5 **“Declarer(s)”** refer(s) to Employee(s) who declare(s) a Conflict of Interest on either the SDS, the SharePoint Approval Site or manual declaration form (whichever mechanism may be applicable);
- 3.6 **“Employee(s)”** refer(s) to person(s) employed by Sasol under a contract who receive(s) or is/are entitled to receive remuneration, including executive directors;
- 3.7 **“Ethics Community”** comprises of the Chief Ethics Officer, Employees of the GEO, OME Ethics Officers, Ethics Co-ordinators and Ethics Investigators;
- 3.8 **“Ethics Co-ordinator(s)”** refer(s) to Employee(s) responsible for assisting the OME Ethics Officer(s) in managing ethics calls at business, operational and functional entity level;
- 3.9 **“Ethics Investigator(s)”** refer(s) to ad-hoc role of Employee(s) who is/are appointed by the OME Ethics Officer(s) on a temporary and case-by-case basis to conduct ethics investigations;
- 3.10 **“Family Members”** refer to relatives including parents, children, grandparents, siblings, grandchildren, spouse or partner (married, civil, religious, customary, or

long-term committed), parents-in-law, sons/daughters-in-law, step-, foster- or adopted relations, and any other relative who is financially dependent;

- 3.11 **"GEO"** is the Sasol Group Ethics Office, comprised of the Chief Ethics Officer and team members employed directly in the Sasol Group Ethics Office;
- 3.12 **"Juristic Person"** is a corporation, a partnership or other legal entity that is recognised by law as the subject of rights and duties;
- 3.13 **"OME(s)"** refer(s) to Sasol Operating Model Entity(ies) which include(s) Business Support function(s) and associated function(s) as well as direct and/or indirect subsidiaries linked to the Sasol Group of Companies operating anywhere in the world;
- 3.14 **"OME Ethics Officer(s)"** refer(s) to Employee(s) usually at the Group Executive Committee 2/3 level, who is/are appointed in writing by the SVP to support and assist the GEO with *inter alia* managing and investigating ethics calls allocated to the OME(s);
- 3.15 **"Personal Financial Interest"** refers to a direct material interest of a financial, monetary, or economic nature, or to which a monetary value may be attached;
- 3.16 **"Policy"** refers to the Sasol Conflict of Interest Policy as detailed herein and approved in accordance with Sasol's Delegation of Authority document;
- 3.17 **"Process and Guideline"** refers to the Sasol Conflict of Interest Process and Guideline document detailing the processes and procedures to be followed when declaring and managing Conflict of Interest;
- 3.18 **"Public Official/s"** include/s:
 - 3.18.1 an employee/s or officer/s of a government entity, state-owned entity or department, agency, or instrumentality thereof,
 - 3.18.2 any person/s acting in an official capacity for or on behalf of any such government or instrumentality,
 - 3.18.3 any federal, state, regional, county, or municipal working person/s or functionary,
 - 3.18.4 employee/s or officer/s of an organisation authorised by the local government to perform government functions,
 - 3.18.5 personnel of federal, state, regional, county or municipality-owned or controlled commercial corporations, enterprises, institutions, or organisations (whether partially or wholly owned),
 - 3.18.6 outside director/s of state, regional, county or municipality-owned entities,
 - 3.18.7 legislator/s (whether full or part-time),
 - 3.18.8 person/s holding honorary or ceremonial government position/s,
 - 3.18.9 political party official/s, and candidate/s for political office, and
 - 3.18.10 officer/s or employee/s of public international organisations such as the World Bank;

v2K

- 3.19 **"Related Party/ies"** include/s Family Member/s, close friend/s, and any Juristic Person if the Employee directly or indirectly Controls that Juristic Person;
- 3.20 **"Sasol"** means Sasol Limited, its subsidiaries, and Sasol-operated joint ventures;
- 3.21 **"Sasol Group of Companies"** mean Sasol Limited and all its subsidiaries;
- 3.22 **"SDS"** means the Sasol Declaration System which is an electronic platform available to Employees to declare any Conflict of Interest and/or to obtain pre-approval for the receipt or offering of gifts, entertainment and hospitality;
- 3.23 **"SharePoint Approval Site"** means the process for the declaration of Conflict of Interest and for gift, entertainment and hospitality pre-approval used in Eurasia;
- 3.24 **"SVP"** refers to a Senior Vice President of the relevant OME; and
- 3.25 **"VP"** refers to a Vice President of the relevant OME.

4. OWNER OF THIS POLICY

The GEO is the custodian of this Policy, and the Senior Manager: Ethics is the owner.

5. SCOPE AND APPLICATION

- 5.1 This Policy applies to the Sasol Group of Companies, including all Employees, subsidiaries, and legal entities where Sasol has majority shareholding or management control, subject to board of directors' approval when required. Entities in which Sasol does not have majority shareholding and/or management control are encouraged to apply this Policy or a similar standard.
- 5.2 If this Policy conflicts with local laws or regulations, those requirements will take precedence as needed and the Policy owner will be notified.
- 5.3 This Policy must be read and understood in conjunction with the Process and Guideline, Sasol Anti-Bribery Policy, Sasol Gifts, Entertainment and Hospitality Policy, Code of Conduct and Sasol External Directorship Policy.

6. WHAT IS A CONFLICT OF INTEREST

- 6.1 Good business practice requires that Employees should make fair and objective decisions that are in Sasol's best interest. Such decisions can only be made if the Employee is not unduly influenced by a personal benefit or by a benefit for a Related Party.
- 6.2 A Conflict of Interest arises when an Employee must choose between his/her responsibilities to Sasol and his/her own or Related Parties' interests.
- 6.3 Thus, a Conflict of Interest exists whenever an Employee's personal interests are inconsistent with and/or conflict with or supersede the interests of Sasol.
- 6.4 The following three different types of Conflicts of Interest may arise which are an actual, potential, or perceived Conflict of Interest:

v2K

- 6.4.1 a direct or actual Conflict of Interest which will occur when an Employee is influenced by a real and existing conflict between his/her private interests (or the interests of a Related Party) and those of Sasol when doing his/her job;
 - 6.4.2 a perceived Conflict of Interest is where an Employee is in a position where he/she appears to be influenced by his/her private interests (or the interests of those of a Related Party) when doing their job, whether or not this is in fact the case. Perceived Conflicts of Interest are often as bad as actual Conflicts of Interest as they arise due to the perception of third parties and may therefore contribute to the impairment of Sasol's reputation; and
 - 6.4.3 a potential Conflict of Interest will occur when an Employee is in a position where he/she may be influenced in the future by his/her private interests (or the interests of a Related Party) when doing his/her job.
- 6.5 This Policy includes Conflicts of Interest which fall in one or any of the actual, perceived or potential Conflicts of Interest categories.

7. SASOL'S POLICY REGARDING CONFLICT OF INTEREST

- 7.1 Each Employee is responsible for identifying and managing a Conflict of Interest. The declaration process is detailed in the Process and Guideline.
- 7.2 Employees must avoid Conflict of Interest situations. However, if these situations cannot be avoided then they must be declared through the Conflict of Interest declaration process set out in this Policy and the Process and Guideline. If an Employee becomes aware that a Conflict of Interest exists after engaging in an activity, he/she should promptly inform his/her OME Ethics Officer or the GEO.
- 7.3 When a Conflict of Interest is declared, the Approver will assess it and issue a determination in accordance with the Process and Guideline. Each situation is unique, so Employees and Approvers must carefully assess all relevant details. Declaring a Conflict of Interest starts the process, if approved, the Declarer must follow risk mitigation steps and manage any imposed restrictions until the Conflict of Interest ends.
- 7.4 When dealing with any Conflict of Interest, Employees must comply with all applicable laws, regulations, Sasol policies and the Code of Conduct.
- 7.5 Employees must make all decisions and take all actions in Sasol's best interest.
- 7.6 Employees may not take business opportunities which rightfully belong to Sasol for their personal or their Related Parties' benefit.
- 7.7 Employees may not disclose any proprietary or confidential Sasol information (including "personal data" as defined in the Sasol Privacy Policy) for their personal, or their Related Parties' gain or profit.
- 7.8 Employees may not receive any personal profit or gain from their work for Sasol, other than customary remuneration for services rendered.
- 7.9 Employees must act in good faith towards Sasol and avoid any activities that could interfere with their work performance.

vdk

- 7.10 No Employee may either directly or indirectly (via a Juristic Person controlled by him/her) provide goods or services to Sasol on a commercial basis. This is prohibited and amounts to a significant Conflict of Interest that cannot be managed or approved and thus, neither an Employee nor any Juristic Person controlled by him/her will be allowed on the Sasol vendor list.
- 7.11 Sasol representatives must conduct due diligence when appointing agents or third-party representatives to identify and address any Conflicts of Interest and take appropriate steps to manage related risks.
- 7.12 Job applicants and new Employees must promptly disclose any Conflicts of Interest in writing during the appointment process. Newly appointed Employees are also required to declare such disclosures using the SDS, SharePoint System or manual forms.
- 7.13 A former Public Official whose proposed role at Sasol directly relates to his/her previous official duties cannot be hired or engaged by Sasol until at least two years have passed since leaving public office.

8. DECLARING CONFLICT OF INTEREST

8.1 Who must declare a Conflict of Interest?

Employees must avoid Conflicts of Interest. If unavoidable, Employees must proactively declare it and provide sufficient details as to how it will be managed and mitigated and obtain prior written approval to ensure compliance with this Policy. Details on how to make a declaration are contained in the Process and Guideline.

8.2 When to declare a Conflict of Interest?

- 8.2.1 Employees must declare and seek approval for any Conflict of Interest as soon as it arises.
- 8.2.2 If an approved Conflict of Interest continues into a new financial year, the Declarer must resubmit it for reassessment each year that it continues.
- 8.2.3 If any facts or circumstances about a declared Conflict of Interest change during the financial year, the Declarer must resubmit it for reassessment, detailing the changed circumstances.
- 8.2.4 In addition to declaring and obtaining approval for a Conflict of Interest, Employees are expected to declare a Conflict of Interest in every instance where it has relevance. They should avoid involvement related to the declared activities and delegate responsibilities to a more senior person.
- 8.2.5 In terms of Sasol's policies, the South African Companies Act 71 of 2008 (the South African Companies Act), applicable listings requirements, reporting standards, and corporate governance practices, certain employees must annually disclose any material transactions they or their associates have had with Sasol Limited or its subsidiaries during the financial year.
- 8.2.6 Directors and prescribed officers (as defined in the South African Companies Act) must disclose any Personal Financial Interests whether their own or of related persons in matters under consideration, in line with

the South African Companies Act and the Group Company Secretary's declaration process.

- 8.2.7 It is further required that directors and prescribed officers must annually declare directorships, report any share ownership in Sasol Limited or Sasol American depository shares/receipts, and disclose any material transactions with Sasol Limited or its subsidiaries during the financial year.

9. CONSEQUENCES OF NON-COMPLIANCE AND WHERE TO GET ASSISTANCE

- 9.1 Any non-adherence to this Policy may lead to disciplinary action in accordance with Sasol's approved disciplinary processes.
- 9.2 If Employees believe that a third party is trying to unfairly influence them due to a Conflict of Interest, they must inform their line manager, OME Ethics Officer, or the GEO.
- 9.3 Sasol is committed to ensuring that Employees speak up with confidence if they have any concerns or need to ask for help. If Employees suspect or notice a potential policy violation, they must inform their line manager, OME Ethics Officer, GEO or the Sasol ethics system for guidance. This includes a situation where he/she is uncertain whether something should be declared and/or requires further assistance, information or guidance regarding this Policy or Conflict of Interest.

10. DATA PRIVACY

- 10.1 Personal data collected during the Conflict of Interest declaration process will be handled in line with applicable data privacy laws and kept confidential, with robust role-based access controls in place.
- 10.2 Declarers will acknowledge the collection of their personal data as per the SDS privacy notice, and where third-party data is shared, they must confirm that the relevant parties have been informed and may be contacted by Sasol regarding such processing.
- 10.3 Members of the Ethics Community, namely Ethics Officers, Ethics Co-ordinators, and Ethics Investigators, may access personal data via SDS, SharePoint Approval Site, or the Sasol ethics system, in accordance with applicable data privacy laws and the Sasol Privacy Policy.