A GUIDE TO THE APPLICATION OF SASOL’S CODE OF ETHICS
TABLE OF CONTENTS

INTRODUCTION .............................................................................................................. 4
A The Sasol Code of Ethics in the context of Sasol’s values ................................................ 4
B Compliance with the code of ethic ................................................................................... 4
C Whistleblower policy ......................................................................................................... 5
D Governance of Sasol’s ethics programme ....................................................................... 7
E Duties of each manager in implementing the Sasol Code of Ethics .................................. 8
F International memberships ............................................................................................... 8

APPLYING THE SASOL CODE OF ETHICS ........................................................................ 9
1 Responsibility .................................................................................................................. 10
1.1 We hold ourselves responsible and accountable to apply Sasol’s resources to maximize sustainable returns to Sasol’s shareholders ......................................................... 10
1.2 We manage Sasol to be a responsible corporate citizen and we are committed to conduct Sasol’s business with due regard to the interests of its stakeholders, the environment and its social responsibilities ....................................................... 10
1.3 Safety, health and the environment ............................................................................. 13
1.4 We comply with all applicable legal requirements as a minimum standard .................. 14
1.5 We subscribe to effective corporate governance ....................................................... 15
1.6 We implement controls to ensure that disclosures in respect of Sasol’s business are not misleading and are made timely ................................................................. 16
2 Honesty ........................................................................................................................... 17
2.1 We emphatically reject all forms of dishonesty and do not tolerate dishonest acts such as bribery, corruption, fraud, falsification and misrepresentation ................................................................. 17
2.2 We avoid and declare conflicts of interest with Sasol’s interests ................................ 17
2.3 We apply the assets and other resources of Sasol for business purposes only and do not use such assets and other resources for personal benefit unless approved in accordance with an official Sasol group policy ........................................................... 19
2.4 We do not misuse our Sasol positions to obtain personal benefits .............................. 19
3 Fairness .......................................................................................................................... 20
3.1 We treat others as we would like to be treated in similar circumstances .................... 20
3.2 We base business decisions on policy, strategy, facts and analysis and not on irrational emotion, prejudices or other irrelevant factors ...................................................... 20
4 Respect ........................................................................................................................... 21
4.1 We respect human rights and dignity ......................................................................... 21
4.2 We treat our stakeholders with respect ........................................................................ 21
4.3 We do not discriminate on the basis of factors such as race, religion, gender or sexual orientation .................................................................................. 22
A : The Sasol Code of Ethics in the context of Sasol’s values

Integrity has always been a Sasol value. It is fundamental to and underlies Sasol’s values of “stakeholder focus”, “people”, “safety” “excellence in all we do” and “accountability”.

Integrity means to act consistently on a set of ethical principles. Ethics are rules of conduct aimed at ensuring morally justifiable behaviour.

Research proves a direct correlation between sustainable business success and consistent ethical behaviour. Acting consistently on a set of ethical values makes long-term business sense. We also believe ethical conduct is inherently the right thing to do.

Since its inception, Sasol has taken steps to ensure that employees act consistently on a set of ethical principles. These ethical principles have been expressed in various ways through Sasol policies and codes over the years. Each phase in the development of the Sasol group has required a new expression of the group’s ethical principles to make it relevant to contemporary challenges and circumstances. However, the tried and tested ethical principles on which Sasol has historically based its reputation and success have remained fundamentally consistent.

Sasol’s Code of Ethics (“the code”) is based on principles rather than detailed rules. The complexities of global business make it impractical to formulate a code of ethics that provides detailed rules for every conceivable situation where ethical considerations may be relevant. A detailed rules-based code of ethics removes all individual discretion and results in mechanistic decision-making where wisdom and good counsel would have been more appropriate. We trust our employees to apply the four fundamental ethical principles (responsibility, honesty, fairness and respect) and the 15 ethical standards of the code in a way that consistently results in defensible business conduct.

This guide to the application of the Sasol Code of Ethics (“the guide”) is intended to assist employees to make ethical decisions by:

- Exposing them to the thinking behind the ethical principles and standards of the Code;
- Suggesting some processes and tools to guide ethical decision-making; and
- Communicating Sasol’s policy on some specific ethical dilemmas.

B : Compliance with the code of ethics

The code applies uniformly to all wholly owned Sasol businesses, employees and directors globally without exception. Each Sasol employee and director is required to know and understand the code’s relevance to their areas of responsibility.

In most instances it is clear what constitutes ethical business conduct. In such instances Sasol has a policy of zero tolerance of unethical conduct irrespective of whether the consequences for Sasol resulting from unethical conduct are big or small. Matters dealt with specifically in the code, the guide and in official Sasol policies are regarded as matters in respect of which there is ethical clarity.
“Zero tolerance” in this context means that managers may not simply ignore clear deviations from Sasol’s Code of Ethics in their areas of responsibility and should take such formal developmental, corrective or disciplinary action as may be appropriate in view of the seriousness of the deviation. Failure to take such action is in itself unethical.

Employee’s ethical performance will be evaluated in their annual performance discussions, under the integrity value and will be measured on conduct relating to inter alia interpersonal relationships, responsibility and work cadence.

Compliance with the code in instances where it is not clear how to apply the code requires a discussion of the matter with your line manager or ethics officer. If uncertainty persists, the matter should be referred to Group Ethics Office and if the consequences of a decision may be material from a reputational or value point of view, the issue has to be referred to the Sasol Limited company secretary via the Group Ethics Office to deal appropriately with it at an executive level.

Employees should feel comfortable to discuss ethical concerns with their line managers as Sasol advocates free and open communication.

Unethical conduct can be reported to the Sasol Ethics Line. If the person making such a report so wishes, he or she may remain anonymous or have his or her identity remain confidential.

The independent Sasol Ethics Line is externally managed by Tip-offs Anonymous, a division of Deloitte and certified by EthicSA as meeting the External Whistle-blowing Hotline Service Provider Standard EO1.1.1., which requires it to maintain strict confidentiality conditions.

All valid reports will be investigated should sufficient information be provided and the appropriate corrective action will be taken.

**Whistleblower policy**

Sasol expects all employees to feel comfortable speaking up when they see or suspect illegal or unethical conduct without fear of retaliation. It strictly prohibits any form of retaliation against an employee who in good faith makes a report or raises a concern that he or she reasonably believes to be a violation of Sasol’s Code of Ethics.

This anti-retaliation policy is intended to encourage all employees to cooperate with Sasol in the investigation of any matter by providing honest, truthful and complete information without fear of retaliation.
No employee, regardless of the country in which they are employed, shall be discharged, demoted, suspended, threatened, harassed, intimidated, coerced, or retaliated against in any manner as a result of his or her making a report in good faith of a possible violation of the Sasol Code of Ethics or assisting in the handling or investigation of allegations made in good faith.

**Good faith** encompasses a sincere belief or motive without any malice or the desire to defraud others. It relates to coming forward with all the information you have about a situation that you believe violates the Sasol Code of Ethics, a Sasol policy or the law and being motivated by a genuine concern or suspicion that unethical conduct is occurring.

Employees who in good faith make a complaint or participate in an investigation or proceeding under this policy, however, are not excused of their obligations to perform and conduct themselves in terms of the standards applicable for performance and conduct by Sasol employees.

Sasol prohibits employees from being retaliated against even if their reports or concerns are proven unfounded by an investigation. Employees have an obligation to participate in good faith in any internal investigation of retaliation. Reports that are made to Sasol in bad faith, or which contain false and misleading information, or which are malicious, are unacceptable and may lead to disciplinary action or other corrective action.

Sasol takes all complaints of retaliation very seriously. All such complaints will be reviewed promptly and investigated where appropriate and possible. If you believe you have been retaliated against you should contact the Group Ethics Office.

**Bad faith** is intentional or malicious deceit. For instance, in order to gain some advantage, where the person making the report knowingly provides false information or where the person attempts to unduly taint the image of a person or organization.
C : Governance of Sasol’s ethics programme

The code is only one element of Sasol’s ethics programme. In broad terms, Sasol’s ethics programme consists of the following:

• Agreement on a set of ethical principles and standards and reducing it to a code of ethics
• Consistently adhering to these principles and standards through an ethical culture
• Communication of the code of ethics throughout the group
• Implementation of systems and processes to ensure behaviour consistent with the code of ethics
• Monitoring and implementation of the code of ethics
• Reporting on the implementation of the code of ethics.

The Sasol Limited board of directors is ultimately accountable for ethical business conduct in Sasol. To this end, the board has mandated the nomination and governance committee of the board to ensure that the Sasol group has effective ethics policies, structures and programmes to institutionalise and monitor ethics in Sasol.

The code of ethics was approved on 5 March 2004 by the Sasol Limited board on recommendation of the nomination and governance committee. This approval has been preceded by an extensive consultation process on the new code via workshops.

The managing directors of the various Sasol businesses are accountable to their respective boards for the implementation of the Sasol Code of Ethics in their businesses. Each managing director and functional head is assisted by an ethics officer appointed by the managing director or functional head for the respective business or function.

Ethics officers are encouraged to appoint ethics champions to assist them in fulfilling their duties.

An ethics forum, consisting of the various ethics officers and the group ethics office, assists the Group Ethics Office in implementing the ethics strategy.

The GEC sometimes refers decisions on ethical questions businesses raised to a sub-committee of the GEC consisting of the Sasol Limited chief executive, the company secretary (group executive: advisory and assurance), the chief ethics officer, the GEC member who has line responsibility for the business area where the ethical issue has been raised and any other applicable GEC member.

The chief ethics officer will, from time to time, issue practice notes on the practical implementation of parts of the code if such a need arises.
D : Duties of each manager in implementing the Sasol Code of Ethics

Each Sasol manager is required to ensure that the Sasol Code of Ethics is properly communicated and understood by all Sasol staff in his/her area of responsibility. Please contact the ethics officer of your business unit, the Sasol Limited chief compliance officer, the chief ethics officer or the company secretary (Sasol Limited) if you require any assistance in implementing the code in your area of responsibility.

Managers are encouraged to place a discussion of relevant ethical issues regularly on the agendas of their business meetings and work discussions.

The human resources departments of all business units are requested to ensure that all new employees receive a copy of the code when they are appointed. Staff should also receive a copy of this guide to the application of the code. Line managers of new employees have a duty to ensure that new employees are properly trained in the application of the code.

E : International memberships

Sasol is a member of the following international bodies:

- United Nations Global Compact; and
- Partnering Against corruption Initiative (PACI) of the World Economic Forum

and subscribes to their principles. These principles can be viewed at www.unglobalcompact.org and www.weforum.org/en/initiative/paci/index/htm respectively.
APPLYING THE SASOL CODE OF ETHICS

The code should be applied by reading and interpreting it as a whole. The various ethical principles and standards are intended to guide business decisions.

The following general questions have proven to be helpful in the past when making decisions that require the application of ethical principles and standards:

• Would a particular decision or course of conduct add to or detract from Sasol’s vision to be “…a respected global enterprise…”
• Would you be able to defend your decision on prime time national television when questioned by an aggressive interviewer? Bear in mind that in such a situation you would most probably not have the opportunity to justify our decision by way of long complicated explanations.
• What signal would your decision send into the broader organization? A decision may be perfectly defensible in a small circle or within a specific geographical area, but may lead to undesirable conduct in other parts of the company. It is accordingly advisable to always consider the perceptions your actions and decisions may create.
• How would you have preferred to be treated in similar circumstances if you were a Sasol stakeholder being affected by a Sasol decision?

If there is any uncertainty about the ethics of a decision of a situation it is always wise to refer the matter to your line manager.

Sasol advocates a performance culture but this in no way overrides our ethical principle. Performance must be achieved in full compliance with the code of ethics.

Lastly it is important to note that “integrity” as a Sasol value officially commits us to “maintain the highest level of ethics, fairness and transparency in our interaction with each other, customer and all other stakeholders”. Transparency and openness are important supporting behaviours of ethical conduct. The fundamental ethical principles of responsibility, honesty, fairness and respect provide the four cornerstones of our approach to transparency. We are as transparent and open as responsibility, honesty, fairness and respect require and allow.
1: Responsibility

We hold ourselves responsible and accountable to our stakeholders for our actions

1.1  We hold ourselves responsible and accountable to apply Sasol’s resources to maximize sustainable returns to Sasol’s shareholders

Our primary responsibility is to maximize sustainable returns on the investments of Sasol’s shareholders.

We accordingly hold ourselves accountable to continuously improve the effectiveness of our activities and to strive for excellence in all we do. To this end we commit to deliver clearly defined results in our areas of responsibility that can be linked to Sasol’s overall profitability, growth and value addition targets.

Accountability to our stakeholders includes a firm commitment to effective corporate governance of all activities in the Sasol group of businesses. We welcome being called to account in all we do by a structured approach to governance, reporting and the division of responsibility. We promptly report material issues concisely and accurately to the next level of management or governance authority. See paragraph 1.5 (corporate governance) and paragraph 1.6 (disclosure controls) below

1.2  We manage Sasol to be a responsible corporate citizen and we are committed to conduct Sasol’s business with due regard to the interests of its stakeholders, the environment and its social responsibilities

Profitability superior returns to our shareholders can only be sustained and improved in the long term if achieved with due regard to the interests of our stakeholders. Acting as responsible corporate citizens we take into account the broad and long term issues required to ensure sustainability and long term profit growth. Particular attention should be given to Sasol’s group and business unit specific safety, health and environmental policies and procedures. These are obtainable from the Sasol Limited SH&E centres.

Our responsibilities to our shareholders are explained in paragraph 2.1.1 above. We build our relationships with all our stakeholders on the basis of the principles and standards outlined in our values and our code of ethics.
Our more specific responsibilities to our main stakeholders are as follows:

1.2.1 Customers (including internal customers)

We are committed to meet our customers’ needs by providing world-class service, optimal product performance and efficient support systems. To this end we:

- Understand our customers’ changing needs and meet them,
- Listen to and respond quickly to our customers agreed requirements;
- Actively seek feedback from our customers to confirm that we are satisfying their requirements;
- Take responsibility for addressing poor customer service in, and beyond, our own work areas, and Base our
- Goals on the requirements of our customers

1.2.2 Employees

We win with people by respecting them and encouraging them to grow as unique contributors to their teams. We reward performance and promote the harnessing of diversity.

We are committed to:

- Team based behavior;
- Eradicating discriminatory practices; and
- Entrenching a performance ethic in Sasol.

Please contact your human resources department to obtain access to the applicable human resources policies.
1.2.3 Suppliers and business partners

We acknowledge that we can only achieve our objective of earning maximum returns for our shareholders if we enjoy the loyal and unwavering support of our suppliers, contractors and business partners. We always strive to obtain the maximum value for all money expended, but view our relationships with suppliers, contractors and business partners as mutually beneficial partnerships in which all parties integrate their talents, resources and efforts to exceed expectations, whilst continuously striving to do better.

Suppliers of goods, services and capital are afforded a fair opportunity to compete for the Group’s business on the basis of clear and transparent procurement procedures, policies and evaluation criteria.

Sasol is committed to contribute significantly to black economic empowerment in South Africa in accordance with its black economic empowerment procurement policy.

Please contact your local procurement and supply department to obtain access to Sasol’s procurement policies.

1.2.4 Society and communities

We acknowledge that we will perform better if the societies and communities in which we operate are stable and prosperous. Our activities and corporate social investment programmes are focused and managed to make a positive impact where we operate.

As patriotic South Africans domiciled company, Sasol Limited and its South African businesses have a particular interest in contributing constructively to the stability and prosperity of South Africa. National, non-partisan priorities such as improving productivity, capacity building, employment equity, black economic empowerment, poverty reduction, entrenching democratic principles, crime prevention and the campaign to combat HIV, Aids deserve our enthusiastic support.

Our corporate social investment programme is South Africa is currently focused on:

- Job creation and capacity building;
- Arts and culture;
- Health and welfare; and
- Nature conservation and the environment.

We will assess and report on the contribution of our operations to society and communities in which we operate.
1.2.4 Governmental bodies

We base our interactions with all governmental representatives on our code of ethics and comply with applicable laws and regulations.

Contributions to government officials or political parties

Contributions to political parties or government officials may be interpreted as an inducement for future beneficial treatment, and interference in the democratic process. Sasol businesses therefore do not make payments or other contributions to government officials or political parties or take part in party politics.

Government co-operation

We endeavor to be cooperative and open in our dealings with all governmental bodies. Your local legal department should, however, be involved if such dealings may have legal consequences such as when application is made for a permit or in interactions with a governmental body charged with the responsibility to enforce laws or regulations.

1.3 Safety, health and the environment

We are sensitive to the impact that our activities may have on people and the environment. Safety, health and environmental protection form an integral part of our planning and decision-making.

The safety of employees and other people on our sites worldwide is our top priority. Every staff member has the right and obligation to challenge and report unsafe conditions, behavior and procedures.

We manage our businesses, wherever we do business, in a way that strikes an appropriate and well-reasoned balance between economic, social and environmental needs. Please contact your local safety, health and environmental department or the Sasol Limited SH&E centre to obtain access to Sasol’s policies in this respect.

The impact of HIV/AIDS is far-reaching and cannot be ignored. According to our HIV/AIDS policy our managers and leaders must endeavor to:

- Instil a culture of zero tolerance of discrimination against HIV-positive people;
- Drive fundamental behavioural change towards safer sex practices, and to encourage employees to undergo voluntary HIV testing and counseling, and to practice positive living;
- Ensure accessible, safe, effective and sustainable provision of antiretroviral treatment for eligible employees (those who have been diagnosed as HIV-positive after voluntary testing);
- Reduce the business impact of HIV/AIDS response programme.
1.4  **We comply with all applicable legal requirements as a minimum standard**

Illegal conduct may prejudice Sasol in many ways. Apart from direct financial loss, Sasol’s reputation could be irreparably harmed and its market position could be jeopardized. The mere hint of illegal conduct may alter public opinion and adversely affect the behavior of our customers, suppliers, business partners and shareholders.

Sasol is subject to many legal systems. We comply with applicable legal requirements wherever we do business. Employees are required to comply with legal requirements even when compliance appears to be unfavourable to Sasol. Legal advisors should be consulted if there is any uncertainty in respect of legal requirements.

We implement appropriate processes to ensure compliance with applicable laws. Line managers should ensure that legal compliance programmes are adhered to in important compliance areas such as insider trading, competition or anti-trust legislation, anti-corruption legislation, tax compliance, safety, health and environmental compliance and compliance with the rules of the stock exchanges on which our securities are listed. Please contact the Sasol group legal compliance and ethics officer if you require more information or assistance.

Sasol employees will be required to undergo legal compliance training and will annually provide written certification of their compliance with the Sasol Code of Ethics and the law.

We require compliance with applicable laws by our suppliers.

1.4.1  **Anti-trust or competition laws**

Sasol businesses only compete with others within the framework of applicable competition or anti-trust laws.

Employees are required to comply strictly with anti-trust or competition laws of all countries and regions in which they conduct business. Anti-competitive practices that are illegal per se include: joint price fixing with competitors, agreements on market shares, agreements on production capacities, market divisions, and agreements to dictate or control customer’s resale price. Any kind of concerted actions, informal talks or “gentlemen’s agreements” that are intended to restrict competition, or may have the effect of doing so, are prohibited. Employees must not even appear to be party to any such conspiracy.

Information about customers, prices, cost structures and production capacities should not be exchanged with competitors.

Please contact your local legal advisor, legal compliance services or ethics officer if you have any questions or require access to Sasol compliance literature.
1.4.2 **Insider trading**

Every employee who has access to non-public information about Sasol which, if made public, could have an effect on the Sasol share price, is required to abstain from trading in shares or other securities of the company whether directly or indirectly. Please contact the Sasol Limited company secretary to obtain copy of Sasol’s policy regarding insider trading.

Every employee with access to non-public price sensitive information about Sasol has an obligation to ensure that the information is only disclosed in accordance with Sasol’s official disclosure procedures. Please contact the Sasol super disclosure officer at Sasol Group Services in Rosebank, if you have any uncertainties about disclosure processes and procedures.

1.5 **We subscribe to effective corporate governance**

We welcome to be called to account for all we do by a structured approach to governance, reporting and the division of responsibility. We promptly report material issues and mistakes concisely and accurately to the next level of authority. We create an environment where constructive criticism is valued and where we can extract maximum learning from our successes and failures.

Performance issues are dealt with in accordance with the normal functions of line management and disciplinary procedures.

Our corporate governance framework is aimed at adding value, maximizing returns and safeguarding the people, assets and reputation of Sasol by:

- retaining full and effective control over the activities of Sasol businesses and supporting internal departments;

Every manager should implement internal control. Legal compliance and risk management processes (including fraud prevention) in line with Sasol group requirements in their areas of responsibility.

- determining the strategies and strategic objectives of Sasol businesses and supporting internal departments;

Every manager should have the processes for the development and approval of clear strategies and strategic objectives for their areas of responsibility which have a clear link to the strategic objectives of their businesses unit or department and the Sasol Limit strategic objectives and definitions of victory,
• determining and setting the tone of Sasol values, including principles of ethical business conduct;

Every manager should ensure that Sasol’s values including the Sasol Code of Ethics are implemented in their areas of responsibility.

• ensuring that independent, informed and effective judgment is brought to bear on material decisions by structured approach to approval authorities and governance forums such as boards and committees; and

Each manager should have a clear understanding of the extent to which decisions in their areas of responsibility should be reported or referred for the final decision-making to next levels of decision-making. Managers should also clarify and formalize roles, approval and signing powers, responsibilities and accountability of individuals and governance entities in their areas of responsibility.

• monitoring the implementation of business unit, departmental and Sasol group policies and decisions by a structured approach to reporting, risk management, internal controls and auditing.

Each manager should take active steps to ensure that applicable business unit, departmental and Sasol group policies are applied in their areas of responsibility.

1.6  We implement controls to ensure that disclosures in respect of Sasol’s business are not misleading and are made timely

1.6.1  Fair and timely disclosures of material information

Sasol Limited securities are listed on the Johannesburg and New York stock exchanges. Sasol has an ongoing obligation to comply with rules and laws pertaining to the timely disclosure of material information and developments in respect of Sasol. Such disclosures may not be done selectively to groups of shareholders or potential investors. Material information about Sasol is accordingly disclosed publicly in such a way that shareholder and potential investors have the opportunity to receive it simultaneously.

Material information is any information about Sasol that an investor would reasonably consider important in making investment decisions about Sasol. Sasol values the support of all its providers of capital, large and small, and seeks to communicate with them regularly and openly, providing reliable and timely financial and other information.

Sasol information may only be disclosed in accordance with Sasol’s disclosure policies and procedures. Please contact the general manager: company secretarial services or the company secretary, Sasol Limited to obtain copies of Sasol’s policies in this respect.
1.6.2 Disclosures and accounts accurate and not misleading

All Sasol business transactions are reflected accurately and fairly in its statutory and management accounts, in accordance with established official policies and procedures, and are subject to audit. Misrepresentations (whether by omission or commission) that result from intentional or negligent acts are clear contraventions of the Sasol Code of Ethics.

All Sasol accounting records, as well as reports produced from those records, must be kept and presented in accordance with the laws of each applicable jurisdiction, and must accurately and fairly reflect in reasonable detail the company’s assets, liabilities revenues and expenses. Sasol will not permit intentional misclassification of transactions as to its nature, accounts, departments or accounting periods. All transactions shall be supported by accurate documentation in reasonable detail and recorded in the proper account and the proper accounting period.

Line managers are responsible for ensuring that effective disclosure controls are implemented documented and tested to ensure that accounts and information disclosed are not misleading and present a fair reflection of the business concerned. Members of management are required to provide assurances to the disclosure committee of Sasol Limited that such disclosure controls are functioning effectively in their respective areas of responsibility. Such assurances should only be given after reasonable steps have been taken to monitor the effectiveness of the disclosure controls. Please contact the general manager: company secretarial services if you require more information.

2 : Honesty

We are truthful

2.1 We emphatically reject all forms of dishonesty and do not tolerate dishonest acts such as bribery, corruption, fraud, falsification and misrepresentation

Direct forms of dishonesty include intentional misrepresentation of facts (intentionally telling lies) whilst indirect forms of dishonesty involve the failure to remove incorrect perceptions or negligently allowing incorrect perceptions to persist. Dishonest conduct is not always criminal or illegal, but is still unethical.

Sasol’s policy in respect of illegality and dishonesty is one of zero tolerance. We have focused policies to respond to and prevent economic crime. These may be obtained from the chief risk officer or the manager of the Forensics department.
Against Corruption Initiative (PACI) of the World Economic forum. These principles can be viewed at www.unglobalcompact.org and www.weforum.org/en/initiative/paci/index/htm respectively.

2.1.1 Bribery and corruption

Sasol will not engage in, nor tolerate, any corrupt or dishonest practice such as bribery. It is unacceptable to directly or indirectly offer, pay, solicit or accept bribes in any form. No employee shall directly or indirectly request, accept, offer or grant personal advantage in connection with a business activity – especially in negotiation, awarding or performance or a contract – regardless of whether the other party to the transaction is an individual, a company or a government agency. No employee shall make or accept any payment of kickback, nor offer or accept improper financial advantage to or from an official of a government or government-controlled entity for the purpose of obtaining a permit, authority, business or other services. Any attempted transaction of this nature should be immediately reported to your line manager, the internal audit department or the Sasol ethics line.

Employees should take active steps to ensure that they have a sufficient understanding of services and products provided by third parties to ensure that Sasol is not exposed to illegal or unethical practices of such third parties.

2.1.2 Giving and receiving gifts and entertainment

Efficient business transactions and effective decision-making require objectivity. Therefore, employees must not give or accept gifts, entertainment, or any other personal benefit or privilege that could influence, or appear to influence, their objectivity in carrying out their duties in the best interest of the company.

The exchange of gifts and entertainment is not inherently unethical. It can be an effective way to build goodwill in business relationships. However, some gifts and entertainment can exert improper influence. They can be, or can be seen to be, undue attempts to influence decisions and behaviour, or bribes. Such circumstances may tarnish Sasol’s reputation for fair dealings or may even break the law.

Sasol’s policy make the distinction between appropriate and inappropriate giving and receiving of gifts and entertainment.

Company officials and employees may give and receive appropriate, lawful business gifts in connection with their work with commercial customers and other non-governmental parties. Special care must be taken when dealing with government officials, as many countries do not allow officials to accept any gifts or entertainment. Please consult with your legal advisor or the chief compliance officer if you are not sure.
All such gifts should be reasonable, not excessive in value or repeated unduly. Moreover, they should be given or received with no intent or prospect of improperly influencing the recipient. Gifts and entertainment, given and received, should be acceptable when all the facts are considered.

Cash and cash equivalents, and giving or receiving of gifts or entertainment that contravenes and law, are prohibited. The giving or receiving of anything that may create an obligation to reciprocate or a potential conflict of interest is not allowed.

Examples deemed to violate Sasol’s policy include entertainment that benefits family, partners or close friends of employees; entertainment longer than a few hours, away from an employee’s work environment or which is regularly repeated; and, expensive meals or sought-after entertainment.

Gifts or entertainment that may cause conflicts of interest should be tactfully declined. In such cases, officials and employees are expected to indicate that it violates Sasol’s policy. Gifts with conflict of interest potential that are not returned are deemed company property once approved and accepted. The employee may not keep them for personal benefit. These gifts are to be handled in a way agreed with the employee’s Level 4 or more senior line manager, Ethics Officer and Legal Advisor.

All gifts and entertainment that may cause conflicts of interest – whether accepted or declined must be declared to the employee’s line manager and recorded in a conflict of interest register. If there is any doubt whether a gift or entertainment is acceptable, the matter should be discussed with the employee’s line manager, Ethics Officer and Legal Advisor. A conservative classification of the gift or entertainment in question should be made based on all relevant facts.

The Sasol conflict of interest policy, including the giving and receiving of gifts and entertainment, is available at http://intwww.sasol.com/code_of_ethics.htm it should be consulted for detailed guidelines.

2.2 We avoid and declare conflicts of interest with Sasol’s interests

Good business practices require employees and officials to make fair and objective decisions in Sasol’s best interest. To this end, conflicts of interests or potential conflicts of interest should not unduly influence decision making.

Employees must avoid situations that may result in a conflict of interest. This should be the case whether the situation represents a direct conflict of interest, a perceived conflict of interest or a potential conflict of interest. Potential conflicts of interest include situations that impact negatively on resources such as time or facilities, and those that result in undue benefits or privileges through gifts, entertainment, information or opportunities.
The responsibility for evaluating, declaring and managing possible conflicts of interest lies with Sasol’s officials and employees. However, the responsibility for avoiding conflicts of interest does not end with individual employees but includes their family and friends, and beneficiaries.

Where conflicts of interests cannot be avoided, they must be declared, registered and their impacts mitigated. This should take place in consultation with the employee’s level 4 or more senior line manager.

Directors prescribed officers, employees, and people and entities operating under Sasol’s ambit or on Sasol’s behalf, are expected to:

• Acquaint themselves with the laws, policies and rules applicable to them.
• Comply with the letter and spirit of these requirements.
• Consider every situation on its own merit.
• Consult with ethics officers, legal advisors, senior management and the Group Ethics Office. where necessary or as directed by the guidelines.
• Get clarity before taking action.
• Take a conservative approach.
• Be transparent and always record and register as directed by the guidelines.
• Understand that the appearance of a contravention can be as damaging as the contravention itself.
• Note that any uneasiness (especially to publish details) is a good indicator of unacceptable action.

The Sasol conflict of interest policy, including the giving and receiving of gifts and entertainment, is available at [http://intwww.sasol.com/code_code_of_ethics.htm](http://intwww.sasol.com/code_code_of_ethics.htm)

2.3 We apply the assets and other resources of Sasol for business purposes only and do not use such assets and other resources for personal benefit unless approved in accordance with an official Sasol group policy

We are custodians of Sasol’s assets and resources. These resources may only be used in the best interest of Sasol. This implies that Sasol assets and resources may not be used for personal purposes. Exceptions to this principle may only be made in terms of written Sasol policies approved by the relevant tier one or tier two board or the GEC

Managers may not require the subordinates to perform personal favours for them
One of Sasol’s valuable resources is information. It includes proprietary, technical, business, operational, sales, financial, joint venture, customer, supplier and employee information that is not publicly available. The disclosure of Sasol information may seriously prejudice Sasol or infringe the rights of Sasol stakeholders. Employees may only access or disseminate information required for their area of work. Information should be accessed, protected and disclosed strictly in accordance with official Sasol policies. Sasol information may not be accessed, disseminated or used for personal purposes.

2.4 We do not misuse our Sasol positions to obtain personal benefits

Sasol employees and directors are not permitted to misuse their Sasol positions or Sasol’s purchasing power to obtain personal benefits on terms which are not available to the general public.

3: Fairness

We treat our stakeholders equitably

3.1 We treat others as we would like to be treated in similar circumstances

Legal conduct, which is not dishonest and which ostensibly is in the best interest of the company may nevertheless be unethical.

Sasol cannot guarantee favourable outcomes to all stakeholders all the time. However, we can and must ensure that our decision-making processes and policies are fair. The duty to do so is particularly relevant in the context where the consequences of our decisions may be material to any of our stakeholders.

Fairness requires even-handedness where even-handed it is appropriate and differentiated treatment where there are defensible grounds for differentiated treatment. It also requires an awareness and appreciation of the consequences our decisions may have for our stakeholders. Sasol decision-making processes and policies should therefore allow for all the relevant facts and consequences to be considered and understood before decisions are made.

A good indicator of the fairness of decision affecting a stakeholder is to ask, as part of a decision-making process, whether you would have regarded the decision as fair if the decision had been made in respect of you. Our decisions must be such that it can withstand rigorous scrutiny.

3.2 We base business decisions on policy, strategy, facts and analysis and not on irrational emotion, prejudices or other irrelevant factors

Decisions with negative consequences for some of our stakeholders will only be regarded as fair if based on policy, strategy, facts and analysis and not purely on irrational emotion, prejudiced, office politics or other irrelevant factors. Our decision-making processes and policies should endeavor to ensure fact based rational decision-making.
4: Respect

We acknowledge the rights and dignity of others

4.1 We respect human rights and dignity

Sasol supports the concept of human rights as contained in the constitution of the Republic of South Africa and the UN Universal Declaration of Human Rights.

Sasol respects the rights to life, liberty, security, and the right to be free from slavery, servitude, torture or cruel, inhuman or degrading treatment or punishment.

Sasol wishes to make a positive and constructive contribution to the reduction and elimination of all forms of forced and compulsory labour. We do not tolerate unacceptable treatments of workers such as exploitation of children, physical punishment, or involuntary servitude. We expect our contractors and customers with whom we do business to uphold the same standards. In places where Sasol operates and child labour exists, we seek to engage in programmes and projects which encourage and facilitate the transition to alternatives to child employment such as apprenticeships, training and further education and will work constructively with our contractors and suppliers where appropriate.

Sasol respects people’s rights to privacy and to the economic, social and cultural rights indispensable to human dignity and the free development of each individual’s personality.

High levels of violence and a poor human rights record in some countries are to be condemned, but need not in themselves preclude company investment. Although it is not always easy, it is possible to work securely and in an ethical way such situation. Sasol supports and respects the protection of internationally recognized human rights within our sphere of influence.

Sasol subscribes to the principles of the United Nations global Compact; and the Partnering Against Corruption Initiative (PAC) of the World Economic Forum. These principles can be viewed at www.unglobalcompact.org and www.weforum.org/en/initiative/paci/index/htm respectively.
4.2 **We treat our stakeholders with respect**

Fair business conduct requires that we note and acknowledge the rights of our stakeholders and have an awareness and appreciation of the impact of our decisions on our stakeholders.

4.3 **We do not discriminate on the basis of factors such as race, religion, gender or sexual orientation**

Sasol respects fundamental rights and freedom for all, without discrimination on the basis of race, colour, religion, gender, age, language, culture, national origin, citizenship, sexual orientation or disability.