



SASOL

SASOL ANTI-BRIBERY POLICY

2 March 2015

Applicable to: All employees within the Sasol Group of Companies

Next review date:	February 2016
Document owner:	Ignatius Pohl
Approver:	Vuyo D. Kahla
Date approved:	2 March 2015

Content overview

1	Abbreviations and definitions.....	2
1.1	Abbreviations.....	2
1.2	Definitions.....	2
2	Scope.....	3
3	Introduction.....	3
4	Responsibilities and authorities.....	3
5	Preventing bribery and corruption.....	4
6	Amendment record.....	9

1 Abbreviations and definitions

1.1 Abbreviations

CFO	Chief Financial Officer
COE	Centre of Expertise: Governance Law within Sasol Legal and Intellectual Property Services
FCPA	Foreign Corrupt Practices Act (USA)
PRECCA	Prevention and Combatting of Corrupt Activities Act 12 of 2004 (RSA)
UKBA	Bribery Act (United Kingdom)

1.2 Definitions

Declaration system

The system used by Sasol staff members to report “conflicts of interest” and gifts or entertainment offered or received. (<http://rbkcwsapp014.cws.sasol.com/Default.aspx>).

Employee

Includes a director, officer, employee, temporary employee and contractor.

Facilitation Payments

Informal/Unofficial payments made to government officials to perform a routine activity quicker and/or to prioritise a particular customer.

Government Officials

The following persons are considered “government officials”:

- officers and employees of any government, department, agency, bureau, authority, instrumentality or public international organisation;
- persons acting in an official capacity on behalf of a government;
- employees of entities that are owned or controlled by a government;
- candidates for political office (which can include union representatives);
- any entity with significant governmental ownership or influence; and
- any “instrumentality” of a government.

Politically Exposed Person

Individuals who are or have been entrusted with prominent public functions, for example Heads of State or government, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations, important political party officials as well as their family members and close associates of such individuals.

Reporting Threshold

Any benefit with an approximate value of more than USD100.

2 Scope

This policy applies to the Sasol Group as a whole, inclusive of all Employees, legal entities and subsidiaries including joint ventures to the extent that Sasol has majority shareholding and/or management control and subject to the acceptance and approval of the policy by the respective entities' Board of Directors or other responsible corporate decision-making body. Entities in which Sasol do not have majority shareholding and/or management control are encouraged to apply this policy or a similar standard.

3 Introduction

The Employees of Sasol and its wholly-owned and majority-owned affiliates are committed to compliance with the anti-corruption laws of all countries and territories in which the group operates or markets products. These laws generally prohibit bribes, kickbacks, or illegal payments to influence business transactions and require us to maintain accurate books, records and a system of internal controls.

No Sasol Employee will engage in, condone or tolerate any corrupt or dishonest practice. It is unacceptable for any Employee, business partner, supplier, customer or any other stakeholder to offer, pay, solicit or accept bribes in any form, whether it is done directly or indirectly, or whether the benefit is to the Employee or any third party, whether related to the Employee or not. No Employee will offer or accept any form of inducement, regardless of whether the other party to the transaction is an individual, a company or a government agency, nor may they accept or offer any benefit that could be construed as an attempt to improperly influence or induce business decisions.

4 Responsibilities and authorities

It is the responsibility of every Employee in Sasol to know and understand the requirements and prohibitions of this policy. All Employees are encouraged to immediately report any non-compliance with the policy to their line manager, legal advisor, compliance officer or the Sasol EthicsLine.

The policy will be administered by the COE or such other function determined by the Sasol Executive Vice President responsible for Compliance.

5 Preventing bribery and corruption

5.1 What is bribery?

Bribery involves the following:

- offering, giving or promising a financial or other benefit to another person with the intention to induce or reward them or another person to perform their responsibilities or duties improperly (it does not have to be the person to whom the bribe is offered that acts improperly); or
- requested, agreeing to receive or accepting a financial or other advantage with the intention of inducing or rewarding a person to perform his/her responsibilities or duties inappropriately (it does not have to be the person who receives the bribe that acts improperly).

It does not matter whether the bribe is:

- promised, given or received directly or through a third party (such as someone acting on Sasol's behalf, for example an agent, distributor, supplier, joint venture partner or other intermediary); or
- for the benefit of the recipient or some other person.

Bribes can take many forms, for example:

- money (or cash equivalent such as shares);
- unreasonable/excessive gifts, entertainment or hospitality;
- kickbacks;
- unwarranted rebates;
- unwarranted allowances or expenses;
- Facilitation Payments
- inappropriate political/charitable contributions;
- unjustified appointment of Politically Exposed Persons as Sasol Employees;
- uncompensated use of company or third party services or facilities; or
- anything else of value.

5.2 Penalties

Violations by any Sasol Employee of anti-bribery laws or this policy may lead to disciplinary action (including dismissal), and criminal liability for the individual involved (including imprisonment).

Violations by any Sasol Employee or agent can also result in severe penalties for both Sasol and such individuals.

5.3 Prohibited Activities

No Sasol Employee or agent has the authority to offer benefits, whether directly or indirectly, to another person with the intention to influence or induce that person to effect any act or decision in a manner that will inappropriately assist Sasol or any of its subsidiaries or divisions, or any of its associates or agents, to obtain or retain business.

No Sasol Employee or agent has the authority to receive benefits, whether directly or indirectly, from another person where it is the intention to reward that Employee or agent for the improper performance of a relevant function or activity by the Employee.

Sasol does not permit the payment of Facilitation Payments.

In addition to direct payments of money, other examples of prohibited benefits would include the following:

- excessive or unreasonable gifts, travel, meals, entertainment or other hospitality expenses;
- contributions to any political party, campaign or campaign official; or
- inappropriate charitable contributions and sponsorships.

5.4 Permitted Expenses

5.4.1 Government Officials

Some countries have strict limitation on the gifts, training, accommodation and travel expenses that can be accepted by their officials and Sasol will take these into account. Sasol does however permit insignificant expenses such as coffee, tea or Sasol logo items (e.g. pen, shirt, hat or other similar items) to be given to government officials as modest gifts in the ordinary course of business, provided that:

- presenting any such gift will be in conformity with written local laws;
- such gift is not unduly provided to a single individual on numerous occasions; and
- such gift is not offered to the spouses, family members or guests of a foreign official;

Sasol also permits the payment of reasonable expenses for travel, meals and entertainment legitimately and directly related to tours of Sasol's facilities, training in the use of Sasol's products and services, or otherwise related directly to Sasol's promotion of its products and services, provided that:

- such expenditure will be in conformity with written local laws;
- such expenditure is reasonable and not excessive;
- such expenditure is not unduly provided to a single individual on numerous occasions;
- such expenditure is not offered to the spouses, family members or guests of a foreign official; and
- prior to the person offering to incur such expenses, he/she must obtain approval from his/her line manager (at least Senior Manager level) by recording the details of the gift in the Declaration system or within the business unit, operating hub or group business unit/function's gift register if he/she does not have access to the Declaration system.

It will never be acceptable to offer any gift or incur any expense in expectation of receiving something in return. Cash does not constitute a valid and permissible gift.

5.4.2 Commercial Partners:

Gifts or other benefits that are given or received with corrupt intent will be regarded as inappropriate no matter what the value of the gift or benefit.

Sasol permits the offer and acceptance of proportionate and reasonable gifts and expenditures for travel, meals and entertainment expenses legitimately designed to show appreciation to existing commercial partners, present products and services, or establish cordial business relations, provided that such expenditure:

-
- is not excessive and always appropriate to the nature of business relationship with the recipient;
 - conforms to the laws and customs (as recognised by the written local law or a published judicial decision) of the country in which the expenditure is incurred, as well as the policies, rules or codes of conduct of the recipient;
 - does not place the recipient under an obligation or expectation to confer any improper business advantage in return for such hospitality (quid pro quo), or create an impression that the recipient's independence will be effected;
 - is incurred only occasionally; and
 - the associate presenting such gift or offering to pay the expenses records the details of the gift or expenses in the Declaration system or within the business unit, operating hub or group function's gift register if he/she does not have access to the Declaration system prior to presenting such gift.

It is crucial that entertainment should not be given or received on such a scale that it forms an inducement to enter into a commercial transaction or arrangement which would not otherwise be undertaken. Moreover, in no event may any gift or hospitality cause any other provision of this policy, the Sasol Conflict of Interest policy or any provision of the Code of Ethics to be violated, or put Sasol or you in a position that may cause reputational harm and embarrassment.

5.5 Due diligence and risk assessment

Prior to entering into any business relationship, Sasol will conduct a due diligence to ensure that Sasol is informed of the identity/ies of the party/ies involved in the proposed transaction. Sasol will further conduct a corruption risk assessment by assessing all the key factors that could influence a corruption risk rating and will implement proportionate controls based on the risk assessment.

As a minimum requirement, the following factors will be assessed during the corruption risk assessment:

- the type of entity involved.
- the industry in which the counterparty operates.
- the country where the contract will be performed.
- the country of registration/incorporation of the counterparty.
- the business address of the counterparty.
- the counterparty's exposure to government officials or politically exposed persons.
- the type of contract.
- the compensation structure.
- the existence of "red flags".

5.6 Recordkeeping

Every Sasol Employee and agent has the obligation to record accurately and fairly all of their transactions involving any expense on behalf of Sasol or any other transaction involving the disposal or transfer of Sasol assets.

Any gift, entertainment or hospitality given or offered valued at above the agreed Reporting Threshold/value must be declared and accurately recorded in the Conflict of Interest Declaration system prior to the offering of the gift, entertainment or hospitality.

Any gift, entertainment or hospitality received valued at above the agreed Reporting Threshold/value must be declared and accurately recorded in the Conflict of Interest Declaration system as soon as reasonably possible after the receipt of the gift, entertainment or hospitality.

Where Employees do not have access to the Declaration system the gift, entertainment or hospitality offered or received must be recorded in the business unit, operating hub or group function's gift register.

Record must be kept of the initial third party due diligence and risk assessment as well as any subsequent amendments to the due diligence or risk assessment.

5.7 Payments made under duress

Your safety is Sasol's primary concern and Sasol understands that there may be circumstances in which you have no alternative but to make an inappropriate payment in order to protect yourself against loss of life, limb or liberty. Any request for such payment or actual payment made under duress should be reported to your CFO and Sasol Ethics Line as soon as possible and include sufficient details regarding the circumstances surrounding the request.

Duress payments must be correctly recorded as such in the financial accounts and details of the circumstances must be retained for future use.

An inappropriate payment that is made to avoid a business delay is not regarded as a payment made under duress and could expose the individual and company making the payment to prosecution.

5.8 Business associates

Sasol's obligation to ethical and legal behaviour includes and encompasses the activities of Sasol's associates and parties acting on behalf or in the interest of Sasol. These associates can amongst others include agents, consultants and commercial partners (including joint ventures to the extent relevant). Sasol could be held accountable for the actions of third parties doing business in any market on behalf of Sasol.

Before establishing or extending a business relationship with any third party to represent Sasol in any marketplace, sufficient due diligence/risk assessments must be performed to determine that the third party's commitment to ethical business practices is consistent with Sasol's standards and this policy. This includes acquiring a business. Any arrangement with such third party should include proper contractual provisions and monitoring procedures to ensure compliance with anti-bribery laws and Sasol's policy standards. Areas of due diligence inquiry, as well as appropriate contractual provisions to include in any agreement with these third parties, are available on request from the COE for Governance Laws or your legal adviser.

Every Employee and agent must remain vigilant to ensure a third party's compliance with this policy. Wilful and/or negligent ignorance of facts or circumstances regarding any bribery or corrupt practice by Sasol Employees will be a violation of this policy and anti-bribery laws.

5.9 Red Flags

Amongst others, the following situations, whether or not involving a Government Official, could be an indication of possible wrong doing and could expose Sasol and the individuals involved to an increased risk of non-compliance with anti-corruption requirements. Where Employees become aware of these "red flags" he/she must report it to his/her CFO or his/her delegated official within Sasol as soon as possible:

- requests or demands for a bribe.
- requests or suggestions by a Government Official that Sasol make a charitable donation to a particular charity.
- requests by a Government Official for employment either on his or her own behalf or on behalf of another.
- a demand or strong suggestion by a Government Official or contractual counterparty that a particular local representative should be retained for any purpose.
- a non-governmental person with whom Sasol is dealing has a known family or other significant relationship with Government Official.
- a proposed agent or representative with whom Sasol is conducting business fails to provide standard invoices.
- a potential governmental or private sector customer requests an unusual credit or rebate from Sasol in return for its business.
- instances where unusual bonuses or other amounts are paid to agents or representatives of Sasol.
- a request by an external party for an unusual or excessive payment, such as a request for over-invoicing, unusual up-front payments, unusual commissions,
- a request by a contractual counterparty for payments to be made to another party that is not part of the contract, to a foreign bank account, in cash or otherwise untraceable funds.
- remuneration rates of government officials or others that far exceed the market value

5.10 Reporting Violations

Sasol is committed to ensuring that Employees are able to speak up with confidence if they have any concerns or need to ask for help. If you suspect or observe anything that you think might be in contravention of this policy, you have an obligation to report it. You should raise your concerns with your line manager, legal advisor or through the Sasol Ethics Line, anonymously if required (anonymity limited in certain jurisdictions). Employees can also take comfort in the Sasol Non-Retaliation policy when reporting violations in good faith.

6 Amendment record

Revision number	Date	Status / change
001	1 June 2016	Reviewed. No changes made.

Document Approval

Authorised by	Authorised by	Signature	Date of Approval
Executive Vice President for Advisory and Assurance and Company Secretary	Vuyo D Kahla		2 March 2015

