SASOL'S CHIEF EXECUTIVE OFFICER,

DAVID E. CONSTABLE

CFO CONFERENCE CALL SCRIPT

MONDAY, 10 JUNE 2013

(15H00, JOHANNESBURG AND 09H00, WASHINGTON DC)

AS DELIVERED

Thanks very much Operator.

Good morning, good afternoon and good evening everyone. And thank you for joining us for today’s conference call.

I’m calling in from Washington DC. This week, certain members of the group executive and I have meetings with key representatives from the White House administration, Senate and Congress. The focus of our engagements over the next couple of days is to build alignment and strengthen support for our US growth programme.

Joining me on the call from Sasol are:

- Christine Ramon, our Chief Financial Officer, who is in Johannesburg;
- Andre de Ruyter, our Senior Group Executive for Global Chemicals and North American Operations, who is with me, here, in DC;
- Lean Strauss, our Senior Group Executive for International Energy, New Business Development and Technology; and
- Bernard Klingenberg, Group Executive for Southern African Operations - both of whom are with Christine in Johannesburg.

After I have kicked off the call, Christine will take you through our financial and operational highlights to the end of March 2013. I’ll then facilitate any questions you may have.

For us, at Sasol, the first nine months of FY13 was all about focusing both the management team and the organisation on the urgent and the important. As much as we are looking to strengthen our Southern African base through our “nurture and grow” strategy, we are equally focused on expanding internationally - most notably in the US.

Given the number of critical projects we must deliver on, and to ensure that we do not take our eye off the ball, we’re categorising our strategic priorities into 2 distinct groupings:

- First, our near- term priorities, which the entire organisation must drive forward; and
- Second, our growth priorities, which include a razor-sharp focus on our group-wide capital projects.

Turning to the first category, the near - term priorities:

- Here, we have stepped up our cost optimisation drive. As you will recall, in January, we kicked off a diagnostic study into what is causing the concerning cost creep we are seeing in many of our businesses and enterprise functions.

- The first phase of the project, which we call Project Phoenix, is now complete. At the end of May, the GEC approved the second phase, and we are excited about the potential benefits it can deliver to the bottom line.
- We are also in the process of overhauling our Group-wide operating model to ensure that we become a more effective, efficient and competitive organisation in the coming years.
- We'll be able to provide you with more colour on Project Phoenix and our operating model work in September after we have closed off our analysis and path forward.
- Next, as we drive to become more competitive and as we look to retain and attract future talent, embedding a high performance culture, where our employees are engaged, enabled and accountable, is critically important.
- Finally, and linked to a high performing organisation, is talent development and succession planning, and this includes at the top management level. As we evolve as a company, we must have the right people with the right skill sets in the right positions.

Looking at the second category, our growth priorities:

- Here, we continue to advance in a measured and responsible fashion, as you'll have seen from our recent decisions to reduce participation in our Uzbekistan GTL joint venture and to divest from our exploration licences in Papua New Guinea.
- However, also under growth priorities, world-class project execution is critically important.
- As we discussed at our investor strategy days in April - to deliver our capital projects on time and within budget, we are increasing the use of integrated project management teams.
- This allows us to leverage the expertise, capabilities and experience of external industry specialists across all project disciplines.

Turning back to this past quarter, we had some very positive results across the Group. We continued to achieve important milestones in the areas of safety, operations and on our US mega-projects.

Under safety, the Group's recordable case rate for employees and service providers stood at 0,30 at the end of March - the lowest level ever recorded in the company's 63-year history.

Equally important, we continue to maintain a solid operational performance at Synfuels and at our flagship GTL facility in Qatar. Noteworthy, here, is that ORYX continues to improve - with an average run rate last month of 106,8% of design capacity.

And with respect to our US growth programme, our integrated project management team is in place and we are working hard to secure our environmental permits, which are on the critical path.

On the flip side and disappointingly, we encountered a delay in the disposal of our Arya Polymers assets in Iran. Notwithstanding, we remain committed to wrap up the sale as soon as practical.

Also unsatisfactory, we continue to experience execution challenges on our brownfields FT Wax Expansion Project. The setback we have experienced on FTWEP is disappointing. We have looked at what went wrong from the outset of this project when it was sanctioned in 2009. We not only reviewed contractor actions and factors outside of our control, we also evaluated our own performance. Our capital excellence programme that was started in 2011 has come a long way in addressing the root causes of our project execution issues in South Africa.

While the wax expansion project is under pressure, it is also important to contextualise this. When looking at our current project portfolio of more than USD 4 billion post-FID, we are in line with global norms. Approximately 80% of our projects come in below budget and more than 50% are delivered within the original committed schedule.

And now, before handing over to Christine, I would like to take this opportunity to acknowledge a Sasol colleague and friend - Lean Strauss. Over his 31-year career at Sasol, and through his professional and personal contributions, Lean has helped drive the organisation in its transition from a largely South African company in the 1980s to the expanding and thriving international business it is today.

Now, after over three decades of dedicated service, Lean is setting his sights on a lifestyle change and a well-deserved retirement. On behalf of everyone at Sasol, I would like to extend our sincere thanks and appreciation to you, Lean. Every best wish to you and your family!

But this is not a goodbye. I am very pleased to confirm that Lean has concluded an exclusive energy and petrochemical advisory agreement with Sasol. Lean will continue to support me and Sasol as an industry advisor focusing on special projects.

Let me now hand over to Christine who will run through our financial and operational performance in more detail. Christine.

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