Applicable to: All employees within the Sasol Group of Companies

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<tr>
<td>Document owner:</td>
<td>Ignatius Pohl</td>
</tr>
<tr>
<td>Approver:</td>
<td>Vuyo D. Kahla</td>
</tr>
<tr>
<td>Date approved:</td>
<td>2 March 2015</td>
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1 Abbreviations and definitions

1.1 Abbreviations

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<th>Abbreviation</th>
<th>Description</th>
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<tr>
<td>CFO</td>
<td>Chief Financial Officer</td>
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<tr>
<td>COE</td>
<td>Centre of Expertise: Governance Law within Sasol Legal and Intellectual Property Services</td>
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<td>EVP</td>
<td>Executive Vice-President</td>
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<td>FCPA</td>
<td>Foreign Corrupt Practices Act (USA)</td>
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<td>OME</td>
<td>Operating Model Entity</td>
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<td>PEP</td>
<td>Politically Exposed Person</td>
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<td>PRECCA</td>
<td>Prevention and Combatting of Corrupt Activities Act 12 of 2004 (RSA)</td>
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<td>SVP</td>
<td>Senior Vice-President</td>
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<td>UKBA</td>
<td>Bribery Act (United Kingdom)</td>
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1.2 Definitions

Declaration System
The system used by Sasol Employees to report “conflicts of interest” and gifts or entertainment offered or received. (http://rbkcsapp014.cws.sasol.com/Default.aspx).

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

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

Politically Exposed Person
Individuals who are or have been entrusted with prominent public functions, for example Heads of State or government, senior politicians, senior Public, judicial or military officials, senior executives of state-owned corporations, important political party officials as well as the close business associates of such individuals and family members. Family members include the official’s spouse; the official’s and the spouse’s grandparents, parents, siblings, children, nieces, nephews, aunts, uncles, and first cousins; the spouse of any of these people; and any other individuals who share the same household.
Public Official
The following persons are considered “Public Officials”:

- an employee or officer of a government entity, state owned entity or department, agency or instrumentality thereof;
- any person acting in an official capacity for or on behalf of any such government or instrumentality;
- any federal, state, regional, county or municipal working person or functionary;
- employee or officer of an organization authorized by the local government to perform government functions;
- personnel of federal, state, regional, county or municipality-owned or -controlled commercial corporations, enterprises, institutions or organizations (whether partially or wholly owned);
- outside directors of state, regional, county or municipality-owned entities;
- legislators (whether full or part-time);
- person holding an honorary or ceremonial government position;
- political party officials, and candidates for political office; and
- officers or employees of public international organizations such as the World Bank.

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 does 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.
4 Responsibilities and authorities

It is the responsibility of every manager to imbed the principles of the policy within his/her area of responsibility and 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: Governance Laws or such other function determined by the responsible Sasol Executive Vice President.

5 Preventing bribery and corruption

5.1 What is bribery?

Bribery involves the following:

- **offering, giving or promising** anything of value 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** anything of value 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 an agent, distributor, supplier, joint venture partner or other intermediary) acting on Sasol’s behalf; 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 or vouchers);
- unreasonable/excessive gifts, travel, entertainment or hospitality;
- kickbacks or discount;
- 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 someone acting on Sasol’s behalf can also result in severe penalties for both Sasol and such individuals.

5.3 Prohibited Activities

No Sasol Employee will engage in, condone, or tolerate any corrupt 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 an Employee or any third party. No Employee will offer or accept any form of inducement, nor may they accept or offer any benefit that could be construed as an attempt to improperly influence or induce a business decision.

The Sasol Board will not criticise or penalise Employees for any loss of business resulting from adherence to this policy. No Employee will suffer as a consequence of bringing to the attention of the Board or senior management, in good faith, a known or suspected breach of this policy nor will any Employee suffer any adverse employment or contract decision for abiding by this policy.

No Sasol Employee 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 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 Public Officials and PEPs
Some countries have strict limitations 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 Public Officials or PEPs as modest gifts in the ordinary course of business on condition that the offering of such benefit will be in conformity with written local laws;

Sasol also permits the payment of reasonable expenses for travel, meals and entertainment for the benefit of Public Officers and PEPs subject to the following conditions:
- such expenditure must be in conformity with written local laws;
- such expenditure must be legitimately and directly related to tours of Sasol’s facilities, promotion training in the use of Sasol’s products and services, or otherwise directly related to Sasol’s business activities e.g. signing of contracts,
- such expenditure must not include any non-business related expenses e.g. tourist attractions.
- such expenditure must be reasonable and not excessive;
- such expenditure must not be 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 OME’s gift register if he/she does not have access to the Declaration System.

Gifts other than modest gifts to Public Officials and PEPs can only be offered in exceptional circumstances and must be approved by the Sasol Compliance Officer and a SVP or in instances where the gift is offered by a SVP, it must be approved by the Sasol Compliance Officer and an EVP.

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

5.4.2 Commercial Partners:
Please refer to the requirements of the Sasol Conflict of Interest Policy which deals with the giving and receiving of Gifts and Entertainment in more detail.

Gifts or other benefits which 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 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
- is recorded by the associate presenting such gift or offering to pay the expenses in the
  Declaration System or within the OME’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

Prior to entering into any business relationship, Sasol will conduct a risk based due diligence to
ensure that Sasol can make informed decisions based on:

- the identity/ies of the party/ies involved in the proposed transaction;
- the identity/ies of the parties whom will benefit from the transaction;
- the exposure (if applicable) to PEPs;
- the ethical history of the counterparty e.g. adverse media reports: and
- the ethical culture of the counterparty e.g. does the company’s code of conduct, policies or
  procedures prohibit and prevent bribery and corruption?

Regulators acknowledge that company resources are not endless and that companies can apply a
risk based approach when assessing anti-bribery risks. OMEs can therefore apply different levels of
due diligence for different risk level transactions if based on substantiated results of an OME wide
anti-bribery risk assessment. (Refer to section 5.6 below.)

OMEs should place more focus on higher risk transactions and require a more in-depth due diligence
for these type of transactions.

5.6 Risk assessment

Sasol OMEs must assess the nature and extent of the OME’s exposure to potential external and
internal bribery risks at least once within a two year period. The assessment must be informed,
documented and stored electronically for future reference. A proposed risk assessment template is
available from the CoE: Governance Laws.

Sasol must, prior to entering into a new agreement with an identified non-low risk third party,
conduct a transactional corruption risk assessment by assessing all the key factors that could
influence a corruption risk rating of a specific transaction and implement proportionate controls
based on the risk assessment.
As a minimum requirement, the following factors will be assessed during the transactional 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 counterparty’s exposure to government officials or politically exposed persons.
- the type of contract.
- the cross border movement of products
- the compensation structure.
- the existence of “red flags” or any other factor which could highlight the possibility of corruption.

5.7 Recordkeeping

Every Sasol Employee has the obligation to record accurately and fairly all of their transactions involving any expense incurred 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 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 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 OME’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.

5.8 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 or others against loss of life, limb or liberty. Any request for such payment or actual payment made under duress should be reported on the Sasol Declaration System, or the OME gift register as soon as possible and include sufficient details regarding the circumstances surrounding the payment to provide evidence why the employee felt his/her life or liberty was threatened.

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.
5.9 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, the prescribed due diligence and risk assessment must be performed to determine if the third party’s commitment to ethical business practices is consistent with Sasol’s standards and this policy. This includes acquiring a new 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. Appropriate contractual provisions which can be included in agreements with these third parties are available on request from the COE or your legal adviser.

Every Employee 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 a Sasol Employee could expose the Employee to enforcement risk under anti-bribery laws.

5.10 Red Flags

Amongst others, the following situations 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 the OME Compliance Officer and his/her CFO or his/her delegated official as soon as possible:

- requests or demands for a bribe.
- requests or suggestions by a Public Official or PEP that Sasol make a charitable donation to a particular charity.
- requests by a Public Official or PEP for employment either on his or her own behalf or on behalf of another.
- a demand or strong suggestion by a Public 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 Public 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.
5.11 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 Sasol’s policy of non-retaliation when reporting violations in good faith.
6 Amendment record

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<th>Revision number</th>
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<th>Status / change</th>
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| 002             | 30 September 2017 | Reviewed. The following changes were affected:  
|                 |                | • Expansion of PEP definition  
|                 |                | • Clarification of Prohibited Activities  
|                 |                | • Clarification of due diligence and risk assessment requirements |

Document Approval

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<tr>
<td>Executive Vice President for Advisory and Assurance and Company Secretary</td>
<td>Vuyo D Kahla</td>
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