



SASOL
reaching new frontiers

Sasol Inzalo Public Limited (RF)

Shareholder information

Answers to your questions



Please ensure that you read and understand the following about what is said in this booklet:

- This booklet tries to provide answers to some of the most common questions asked by shareholders. So you should not rely on this booklet as giving you a complete picture. For a complete picture you have to look at the Sasol Inzalo prospectus and your Funded Contract.
 - It is not investment advice or legal advice. You should not regard this booklet as giving you investment advice or legal advice. Sasol and Sasol Inzalo are not your advisors. If you want advice on your investment in Sasol Inzalo then you should speak to your own professional advisor.
 - This booklet does not replace the Sasol Inzalo prospectus or your Funded Contract. If anything that is explained in this booklet is different to what is said in your Funded Contract then what is said in your Funded Contract will be what governs your investment.
 - Sasol and Sasol Inzalo have tried to set out in this booklet all the information that they think will be a helpful response to your queries in relation to your investment in Sasol Inzalo. However, Sasol and Sasol Inzalo will not be responsible in any way if anything has been left out of the booklet or if anything has been said in the booklet that may be incorrect.
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1. Overview of the Sasol Inzalo transaction

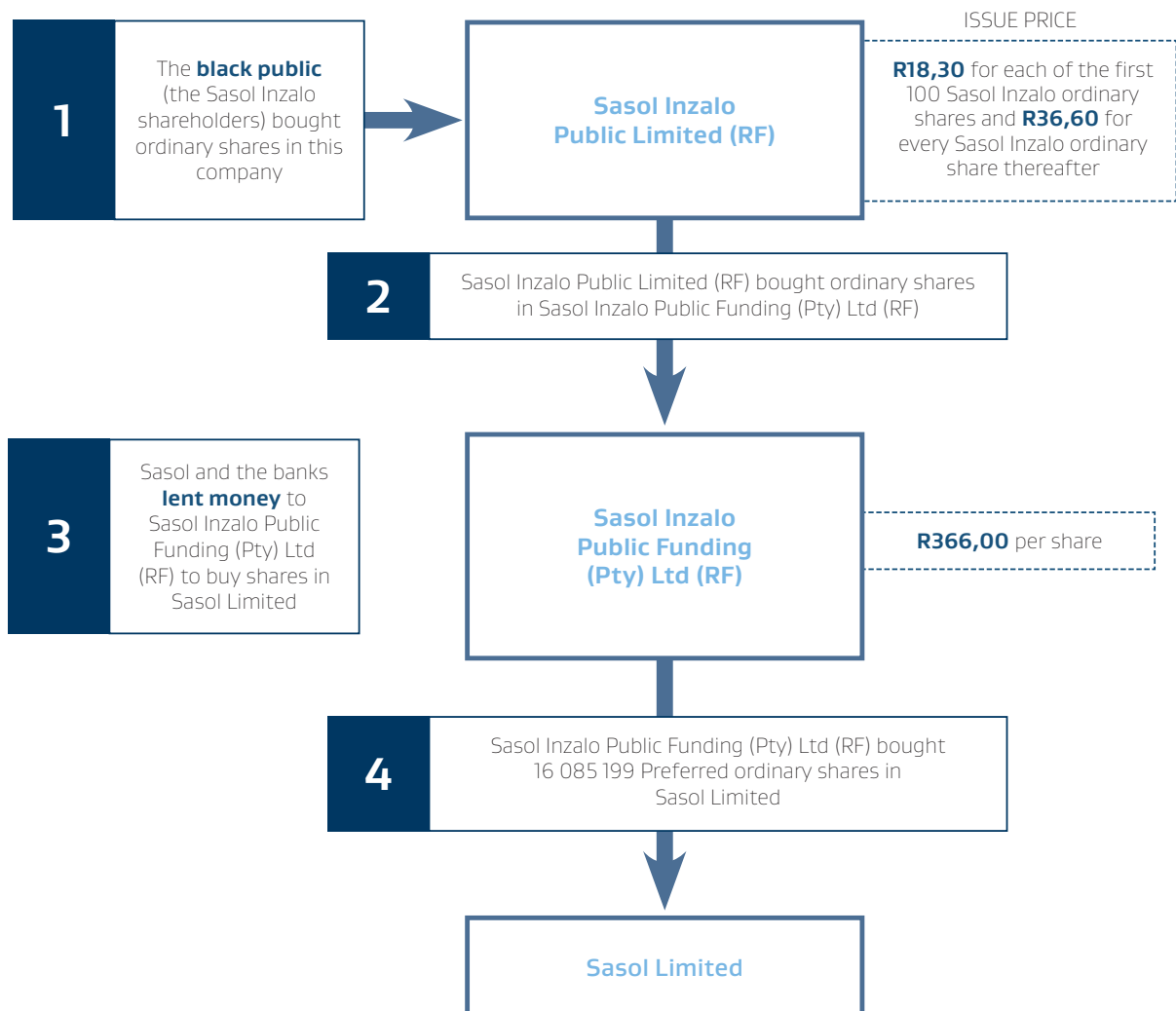
Sasol Inzalo was created in 2008 by Sasol Limited. The Sasol Inzalo transaction was borne out of Sasol's drive to include as many South Africans as possible in Sasol's success. One of Sasol's objectives was to broaden its shareholder base further and, with over 209 000 shareholders in Sasol Inzalo Public Limited (RF) it is one of the most broad-based black economic empowerment transactions in South Africa.

In April 2014, by declaring and paying the **first dividend** to Sasol Inzalo Public Limited (RF) shareholders, another milestone in the success of the transaction was reached.

Sasol is proud to offer South Africans an opportunity to own part of Sasol through a platform that is accessible. We set out to create Sasol Inzalo as a long-term investment option for our shareholders and continue to believe in its value.

2. The structure of the transaction

As a shareholder of Sasol Inzalo Public Limited (RF) you own Sasol Inzalo ordinary shares.



The Sasol Inzalo transaction was structured as a 10-year investment – September 2008 to September 2018.

At the end of the 10 year period:

- The Sasol Preferred ordinary shares will automatically become Sasol ordinary shares, which will be listed on the Johannesburg Stock Exchange (JSE);
- Some of these Sasol ordinary shares will be sold and the money used to pay off any outstanding debt to the banks, which may still be owed by Sasol Inzalo Public Funding (Pty) Ltd (RF);
- Any Sasol ordinary shares remaining once all the outstanding debt has been repaid will remain in Sasol Inzalo Public Funding (Pty) Ltd (RF). Sasol Inzalo Public Funding (Pty) Ltd (RF) will then declare the remaining shares as a dividend to Sasol Inzalo Public Limited (RF);
- Sasol Inzalo Public Limited (RF) will use the dividends received from Sasol Inzalo Public Funding (Pty) Ltd (RF) to pay any expenses. Once Sasol Inzalo Public Limited (RF) has paid expenses, the remaining Sasol ordinary shares will be allocated to its shareholders in proportion to their shareholding in Sasol Inzalo Public Limited (RF).

3. Possible benefits of being a shareholder

There are **two possible** main benefits of being a Sasol Inzalo shareholder. These are: the possibility of earning dividends and the possibility of making a profit when a shareholder sells shares.

a. Possibly earning a dividend

The decision to declare a dividend is a decision that lies with the Board. The Companies Act, No. 71 of 2008, requires directors to be satisfied that the company will be in a position to pay its debts and that the company's assets exceed its liabilities after a dividend is paid.

If the Board declares a dividend, the dividend will be paid directly into your bank account. This will be the bank account which is on record for you with Computershare. **Please make sure that Computershare has your latest banking and postal details.**

If your banking details have changed and you have not informed Computershare of this then payment will be made to the wrong account. If the account has been closed, the bank will send the payment back to Computershare. Should you become aware that dividends have been paid to shareholders but that you have not received your dividend please contact Computershare to verify your banking details and request Computershare to transfer your unclaimed dividends into your bank account.

If a dividend is declared, Sasol Inzalo may have to deduct tax from your dividend before it is paid to you – this depends on the instructions it gets from the South African Revenue Service (SARS).

You should talk to your tax advisor or to SARS to understand how dividends are taxed.

b. Possibly making a profit when selling your shares

Making a profit or a loss depends on the share price at the time that the shareholder sells the shares. **There is no guarantee that the shareholder will make a profit and there is a possibility that the shareholder can make a loss.**

The shareholder will have to pay some expenses when they sell shares. These are: a fee to the broker assisting the shareholder with the sale of the shares. The shareholder might also have to pay tax if they make a profit from selling their shares.

You should talk to your tax advisor or to SARS to understand how profits from the sale of shares are taxed.

4. Dividends

On 30 April 2014, Sasol Inzalo ordinary shareholders, for the first time, received a dividend of R2,00 per share.

a. How are dividends calculated?

Dividends are determined based on free cash flow in the company. The dividends received by Sasol Inzalo Public Limited (RF) will first be used to pay expenses and if there is any excess cash available thereafter and the Board decides to declare a dividend, Sasol Inzalo ordinary shareholders will receive a dividend.

b. How will I know if a dividend has been declared?

You will know whether a dividend has been declared or not by referring to:

- the audited annual financial statements/summarised consolidated financial results that are sent to shareholders in October each year;
- the interim results that are sent to shareholders in March each year.

If a dividend has been declared, you will also receive a dividend statement from Computershare. **Shareholders are advised to immediately notify Computershare of any change of address to ensure that shareholders receive all notifications.**

5. Performance of shares

a. How to find out the share price of the Sasol Inzalo ordinary shares?

You can keep track of how much your Sasol Inzalo ordinary shares are worth by checking the indicative share price that is shown on the Sasol website (www.sasolinzalotrading.com) or by calling the Call Centre on 0800 000 222.

b. What causes share prices to change?

The following are some factors that may influence movements in the share price of a company. These may help buyers or sellers to make informed decisions on whether to buy or sell their shares, and when to buy or sell their shares:

- Past performance and earnings of the company;
- Past performance of the company's share price;
- Liquidity and tradability/transferability of the company's shares; and
- The state of the South African economy.

6. Trading of Sasol Inzalo ordinary shares

The system allows current and potential shareholders to register their selling or buying orders, thereby simplifying the trading process. The trading platform merely facilitates the matching of buyers and sellers to the extent that they exist. **There is therefore no guarantee that your buy or sell order will be fulfilled.**

With respect to the Financial Services Board's (FSB) move to require all trading platforms that facilitate trading in own shares to be licensed, Sasol is currently working towards completing the application for exemption for submission to the FSB. Until further notice, trading of Sasol Inzalo ordinary shares will continue as usual.

a. How do I trade my shares?



Shareholders are advised that Sasol and Computershare are investigating various options to simplify the trading process.

b. Who may I trade with?

You may only trade with a "black person" as defined in the following:

- Broad-Based Black Economic Empowerment Act, 2003 and/or the Codes of Good Practice promulgated in terms of section 9(1) of such Act ("the Codes"); and/or
- any charter applicable to the Sasol Group of companies, whichever is the most stringent as at the date of selling your shares.

It may also be a "black company" or "black entity". This is a company or organisation that is majority-owned by black persons (African, Coloured, Chinese and Indian), or a broad-based ownership scheme, association, joint venture, syndicate or "stokvel" as may be determined by Sasol in its sole discretion as an entity or association.

c. For what price should I sell my Sasol Inzalo ordinary shares?

Neither Sasol nor Sasol Inzalo nor Computershare is authorised to provide investment advice. The share price of the Sasol Inzalo ordinary shares could provide you with an indication of the price at which you could sell your Sasol Inzalo ordinary shares. The indicative share price can be obtained by contacting the Call Centre on 0800 000 222 or by visiting the Sasol website (www.sasolinzalotrading.com). You may still wish to consult your broker, accountant, attorney or other professional adviser for assistance in making an informed decision about the price at which you could sell your Sasol Inzalo ordinary shares.

d. If I cannot find a buyer but still want to sell my shares, what do I do?

You will have to retain your shares until such time as you can find a buyer.

The trading platform merely facilitates the matching of buyers and sellers to the extent that they exist and **therefore there is no guarantee that shareholders' buy or sell orders will be fulfilled.**

7. Your rights as a Sasol Inzalo ordinary shareholder

As a Sasol Inzalo ordinary shareholder you have the right to:

- Attend the Sasol Inzalo Public Limited (RF) annual general meetings (AGM) and general meetings (GM);
- Vote on the following matters at the AGM:
 - To receive and consider the annual financial statements;
 - To elect the directors;
 - To approve the appointment or re-appointment of the auditors for the following year; and
 - To approve any matters that require shareholder approval;
- Vote at the GM on matter(s) for which the GM was called; and
- Appoint a proxy who can attend and vote at an AGM or GM on your behalf if you wish to exercise your votes.

8. Participating in shareholder meetings

Sasol Inzalo Public Limited (RF) will send you a notice informing you when and where the shareholder meetings will be held.

As a shareholder you can:

- Attend the AGM in person or appoint a person to attend on your behalf, by completing the form of proxy attached to the notice;
- Participate in the AGM by teleconference, provided you give Computershare advance notice as stipulated in the AGM notice. (**Please note** that participation in this way will be at the expense of the shareholder.)
- Participate in the AGM from anywhere through your computer. Attendees will be able to view the proceedings at the AGM, ask the speaker questions and vote on the resolutions;
- Use an online proxy voting facility to complete your forms of proxy. This is free of charge and is available on the internet; and
- Vote via SMS by using your cellphone to complete your form of proxy. This method of voting, referred to as SMS voting, was used by Sasol Inzalo Public Limited (RF) for the first time at the November 2013 AGM. Approximately 1 100 shareholders used SMS voting to vote on the various resolutions.

Please note that specific details regarding each of the above methods of participation are contained in the notice of AGM that are sent to shareholders annually in October.

9. Appointing directors and external auditors

a. How are the directors of Sasol Inzalo Public Limited (RF) appointed and by whom?

Shareholders may propose nominations to the Sasol Inzalo directors for new appointees to the Sasol Inzalo Public Limited (RF) Board. These nominations must reach Sasol by 10 August each year.

The requirements for nominees are: (a) the majority of the directors will be black persons; (b) at least 40% will be black women and (c) all directors will be independent in terms of the JSE Listings Requirements.

These nominations will then be presented to shareholders in the notice of the AGM and may be elected by shareholders provided that there are vacancies on the Board at the time of the AGM.

b. Why are we paying directors' remuneration?

It is in the interest of shareholders that directors of a high calibre are attracted and retained on the Board. The remuneration is benchmarked from time to time, and is considered to be appropriate.

The directors' remuneration is not paid by Sasol Inzalo Public Limited (RF) but by Sasol Limited.

c. How and by whom is the external auditor appointed?

In terms of The Companies Act, No. 71 of 2008, it is required that an auditor be appointed at the AGM.

In terms of the memorandum of incorporation and the Governing Agreement, the auditors of the company shall, for so long as Sasol is obliged to consolidate the financial statement of the company, be one of Sasol's auditors.

10. General shareholder queries

a. Who is Computershare and what do they do?

Computershare Investor Services (Pty) Ltd have been appointed by Sasol to act as its Transfer Secretaries.

Computershare manages all matters relating to your shares and your personal details. Computershare also manages the trading platform through which buyers and sellers can trade in Sasol Inzalo ordinary shares.

b. How can I contact Computershare?

Computershare has a dedicated Call Centre with agents who will be able to assist shareholders with their queries in English, Afrikaans, Setswana, Zulu, North and South Sotho, Xhosa, Sepedi and Swati.

The Call Centre can be contacted on the following numbers:

- 0800 000 222 (South African calls)
- +27(0)11 373 0048 (International calls)

c. Where is my share certificate?

Your share certificate is being held in safe-keeping by Computershare. You will receive a statement of your shareholder details and shareholding from Computershare annually.

d. How do I change my physical and postal address?

Computershare will require a signed instruction from you (the registered shareholder), together with an original certified copy of your identity document to update your physical and postal address. This means that you should deliver the documents to Computershare physically. You can do this in person, or by courier or registered mail.

You can obtain the Change of Address Notification form from Computershare's website or by contacting the Call Centre.

Shareholders are advised to immediately notify Computershare of any change of address to ensure that shareholders receive all notifications.

e. Can I receive all correspondence electronically?

By providing Computershare with your email address you will be able to receive all future correspondence electronically.

Shareholders are advised to immediately notify Computershare of any change of email address to ensure that shareholders receive all correspondence.

f. Do I need to advise Computershare if I have changed my name/surname?

You need to advise Computershare if you have changed your name/surname as the share register must be updated.

Computershare will require an original certified copy of your new identity document as proof of change of name/surname. In the case of marriage or divorce an original certified copy of the marriage certificate or divorce decree as well as a certified copy of your new identity document must be provided to Computershare. This means that you should deliver the documents to Computershare physically. You can do this in person, or by courier or registered mail.

g. Do I need to advise Computershare if my name has been incorrectly recorded?

Yes. You need to advise Computershare if your name has been incorrectly recorded as it is important that the share register reflects your correct details.

h. How do I change my banking details?

Computershare will require a signed instruction from you (the registered shareholder), together with an original certified copy of your identity document. This means that you should deliver the documents to Computershare physically. You can do this in person, or by courier or registered mail.

You can obtain the Change of Bank Account Details form from Computershare’s website or by contacting the Call Centre.

Shareholders are advised to immediately notify Computershare of any change of bank account details to ensure that shareholders receive their dividends, in the event that the Board declares a dividend.

i. What happens to my Sasol Inzalo ordinary shares if I die?

Your shares will pass to your heirs but only if they are black people or a black group and you have a valid Last Will and Testament.

j. What does the executor of a shareholders’ estate need to do about the deceased shareholder’s Sasol Inzalo ordinary shares?

The executor must inform Computershare of the death and Computershare will be able to tell the executor what documents must be provided. Different documents will be needed to:

- Prove the death;
- Prove the appointment of the executor; and
- Transfer the shares to the heirs or sell them to the new owners if the heir is not a black person or black group.

Computershare will require original certified copies of all documents or the original of all documents. This means that you should deliver the documents to Computershare physically. You can do this in person, or by courier or registered mail.

Computershare will also require an original certified copy of the Last Will and Testament.

k. Can I advise Computershare of my heirs’ details?

Heirs’ details should be contained in a person’s Last Will and Testament. It is the shareholder’s responsibility to identify the heirs and let family members, etc know about the Last Will and Testament. Computershare cannot record the name of heirs, as these could change in the future.

l. Can I use my shares as security?

No. You will not be allowed to use your Sasol Inzalo ordinary shares as security.

11. Glossary

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| Annual general meeting | A required annual gathering of a public company’s executives, directors and interested shareholders. |
| Earnings | The amount of profit that a company produces during a specific period. Earnings typically refer to after-tax net income. |
| External Auditor | In accounting, an auditor is someone who is responsible for evaluating the validity and reliability of a company or organisation’s financial statements. |
| Memorandum of Incorporation | The document that sets out rights, duties and responsibilities of shareholders, directors and others within and in relation to a company. |
| Ordinary share | Represents ownership in a company and entitles the owner to vote on matters put before shareholders in proportion to their percentage ownership in the company. |
| Proxy | Means a person that is authorised to act/vote on your behalf. |
| Share certificate | A written document signed on behalf of a corporation, and serves as legal proof of ownership of the number of shares indicated. |

Contact information for shareholder queries

Computershare Investor Services (Pty) Ltd

70 Marshall Street, Johannesburg, 2001

PO Box 61051, Marshalltown, 2107

Call Centre: 0800 000 222 (South African calls)

+27 11 373 0048 (International calls)

Email: sasolinzalo@computershare.co.za

