

# notice of annual general meeting

## Sasol Limited

Registration number 1979/003231/06

Share codes: JSE: SOL NYSE: SSL

SOLBE1

ISIN codes: ZAE000006896 US8038663006

Notice is hereby given that the 34th (thirty fourth) annual general meeting of Sasol Limited ("Sasol" or "the company") shareholders will be held on Friday, 22 November 2013 at 09:00 at the AstroTech Conference Centre, Corner of Anerley Road and 3rd Avenue, Parktown, Johannesburg, South Africa.

**This document is important and requires your immediate attention. Your attention is drawn to the notes at the end of this notice, which contain important information with regard to participation in the annual general meeting.**

*The holders of Sasol shares ("the shareholders") and any persons who are not shareholders but who are entitled to exercise any voting rights in relation to the resolutions to be proposed at the meeting, (collectively the "holders" or "you") as at the record date of Friday, 15 November 2013 are entitled to participate in and vote at the annual general meeting in person or by proxy/ies, and may appoint more than one proxy to exercise voting rights attached to different securities held by the person entitled to vote. A proxy need not be a person entitled to vote at the meeting.*

*The board of directors ("the board") has determined, in accordance with section 59 of the Companies Act, No 71 of 2008 ("the Act"), that the record date by when persons must be recorded as shareholders in the securities register of the company in order to be entitled to receive the notice of annual general meeting is Friday, 18 October 2013. The record date in order to be recorded in the securities register as a shareholder to be able to attend, participate and vote at the annual general meeting, is Friday, 15 November 2013. The last date to trade in order to be able to be recorded in the securities register as a shareholder on the aforementioned record date is Friday, 8 November 2013.*

*This document is available in English only. The proceedings at the meeting will be conducted in English but will be available in six other official languages.<sup>1</sup>*

The purpose of the annual general meeting is for the following business to be transacted and to consider and, if approved, to pass with or without modification, the following ordinary and special resolutions, in the manner required by the company's memorandum of incorporation ("MOI"), the Act, as read with the Listings Requirements of the exchange operated by JSE Limited ("the JSE") ("the Listings Requirements"):

- 1** To present the audited annual financial statements of the company and of the Sasol group, for the financial year ended 30 June 2013, together with the reports of the directors, the audit committee and the external auditors. The annual financial statements of the company for the financial year ended 30 June 2013 can be obtained from the Sasol website at [www.sasol.com](http://www.sasol.com). A summary of those financial statements is included with this notice of annual general meeting.
- 2** To present the report of the nomination, governance, social and ethics committee for the financial year ended 30 June 2013, as required in terms of Regulation 43 of the Companies Regulations, 2011 ("the Regulations")<sup>2</sup>.
- 3** To vote on the election, each by way of a separate vote, of the following directors who are required to retire in terms of clause 22.2.1<sup>3</sup> of the company's MOI, as directors, and who are eligible and have offered themselves for re-election<sup>4</sup>:
  - 3.1 Ms VN Fakude;
  - 3.2 Dr MSV Gantsho;
  - 3.3 Ms IN Mkhize; and
  - 3.4 Mr MJN Njeke.

The nomination, governance, social and ethics committee of the board has reviewed the composition of the board against corporate governance and transformation requirements and has recommended the re-election of the directors listed above to the board. It is the view of the board that the re-election of the directors referred to above would enable the company to:

- responsibly maintain a mixture of business skills and experience relevant to the company and balance the requirements of transformation, continuity and succession planning; and
- comply with corporate governance requirements in respect of matters such as the balance of executive, non-executive and independent directors on the board.

<sup>1</sup> IsiZulu, SeSotho, Sepedi, Xitsonga, Venda and Afrikaans.

<sup>2</sup> A summary is included in the summarised Corporate Governance Report on pages 58 to 59 of the annual integrated report.

<sup>3</sup> Clause 22.2.1 states that, "At every annual general meeting held in each calendar year 1/3 (one third) of the Directors, or if their number is not a multiple of 3 (three), then the number nearest to, but not less than 1/3 (one third) (excluding those Directors appointed in terms of clause 22.4) shall retire from office". Clause 22.2.3 states that "...Retiring Directors may be re-elected, provided they are eligible."

<sup>4</sup> Brief biographies of directors who have offered themselves for re-election are included on pages 50 to 53 of the annual integrated report. Shareholders who do not receive the annual integrated report should refer to Appendix 3. Mrs TH Nyasulu will retire by rotation but has not made herself available for re-election.

## notice of annual general meeting *continued*

- 4** To vote on the election as a director of Mr P Victor<sup>5</sup>, who was appointed by the board in terms of clause 22.4.1 during the course of the year and who will cease to hold office at the end of the annual general meeting, unless he is elected at the annual general meeting.

Mr Victor's election will allow him to continue in the position of acting chief financial officer until such time as a permanent appointment is made to replace the chief financial officer who resigned with effect from 9 September 2013.

- 5** To vote on the appointment of PricewaterhouseCoopers Inc to act as the independent auditor of the company until the next annual general meeting.

The change in independent auditor is being made pursuant to a decision by the audit committee to implement an auditor rotation policy as part of Sasol's commitment to principles of sound corporate governance. KPMG Inc (or its predecessor(s)) has been Sasol's auditor since its listing on the JSE in 1979. PricewaterhouseCoopers Inc was selected for nomination following a rigorous commercial process, which entailed invitations to audit firms that possess the capacity to conduct the Sasol group audit, based on the criteria set by the audit committee. These criteria comply with all the regulatory requirements applicable to the company.

- 6** To vote on the election, each by way of a separate vote, of the members of the audit committee of the company, to hold office until the end of the next annual general meeting, namely:

- 6.1 Mr C Beggs;
- 6.2 Ms IN Mkhize (subject to her being re-elected as a director in terms of resolution number 3.3);
- 6.3 Mr MJN Njeke (subject to his being re-elected as a director in terms of resolution number 3.4); and
- 6.4 Mr S Westwell.

Mr C Beggs, Dr MSV Gantsho, Mr MJN Njeke and Mr S Westwell were elected by the holders at the annual general meeting of the company held on 30 November 2012. The board appointed Ms IN Mkhize during the course of the year to fill a vacancy on the audit committee, following the resignation of Mr HG Dijkgraaf. Dr MSV Gantsho will resign as a member of the audit committee at the end of the annual general meeting<sup>6</sup>.

The board has reviewed the proposed composition of the audit committee against the requirements of the Act and the Regulations<sup>7</sup>, as well as the United States corporate governance requirements that apply to the company, and has confirmed that the proposed audit committee will comply with the relevant requirements, and has the necessary knowledge, skills and experience to enable the committee to perform its duties in terms of the Act. The board recommends the election by holders of the directors listed above as members of the audit committee, to hold office until the end of the next annual general meeting.

### **7 Non-binding advisory vote**

#### **Endorsement of remuneration policy**

"To endorse on an advisory basis, the company's remuneration policy (excluding the remuneration of the non-executive directors for their services as directors and members of board committees and the audit committee) and its implementation<sup>8</sup>."

#### **Motivation for advisory endorsement**

In terms of the King Code of Governance Principles for South Africa 2009, an advisory vote should be obtained from shareholders on the company's annual remuneration policy. The vote allows shareholders to express their views on the remuneration policies adopted and their implementation, but will not be binding on the company.

<sup>5</sup> A brief biography is included on page 50 of the annual integrated report. Shareholders who do not receive the annual integrated report should refer to Appendix 3.

<sup>6</sup> Brief biographies of each member standing for election are included on pages 51 to 53 of the annual integrated report. Shareholders who do not receive the annual integrated report should refer to Appendix 3.

<sup>7</sup> Sections 94(4) and 94(5) of the Act read with Regulation 42 of the Regulations.

<sup>8</sup> The remuneration policy appears on pages 57 to 79 of the annual financial statements that are available on Sasol's website at [www.sasol.com](http://www.sasol.com).

- 8 To consider and, if approved, to pass with or without modification the resolutions set out below, in the manner required by the Act, as read with the Listings Requirements:

### 8.1 Special resolution number 1

#### Approval of non-executive directors' remuneration

"Resolved that for the period commencing 1 July 2013 until this resolution is replaced, the remuneration payable to non-executive directors of the company for their services as directors is as follows:

<b>Remuneration payable to non-executive directors for their services as directors</b>	Amount approved by holders at the annual general meeting held on 30 November 2012 <sup>9</sup>	<b>For the period 1 July 2013 to 30 June 2014 the annual amount set out below, and from 1 July 2014 until this resolution is replaced, the annual amount set out below pro-rated</b>
Chairman's remuneration inclusive of all board and committee fees (exclusive of actual subsistence and travelling costs per meeting attended)	R4 520 000	<b>R4 800 000</b>
Non-executive directors (resident)	R460 000	<b>R490 000</b>
Non-executive directors (non-resident)	US\$138 000	<b>US\$143 000</b>
Lead independent director (resident) (in addition to the above applicable non-executive director's remuneration)	R156 500	<b>R168 000</b>
Lead independent director (non-resident) (in addition to the above applicable non-executive director's remuneration)	US\$48 300	<b>US\$50 050</b>
Chairman of the audit committee (resident)	R366 000	<b>R388 000</b>
Chairman of the audit committee (non-resident)	US\$52 000	<b>US\$53 000</b>
Chairman of the remuneration committee (resident)	R237 000	<b>R260 000</b>
Chairman of the remuneration committee (non-resident)	US\$37 500	<b>US\$40 000</b>
Members of remuneration committee (resident)	R118 500	<b>R130 000</b>
Members of remuneration committee (non-resident)	US\$18 750	<b>US\$20 000</b>
Audit committee members (resident)	R183 000	<b>R194 000</b>
Audit committee members (non-resident)	US\$26 000	<b>US\$26 500</b>
Chairman of other board committees (resident)	R216 300	<b>R225 000</b>
Chairman of other board committees (non-resident)	US\$35 000	<b>US\$36 000</b>
Members of other board committees (resident)	R108 150	<b>R112 500</b>
Members of other board committees (non-resident)	US\$17 500	<b>US\$18 000</b>
Members/attendance of formal ad hoc committee meetings and board meetings	R18 500	<b>R19 700"</b>

<sup>9</sup> Shown here for the purpose of comparison.

# notice of annual general meeting *continued*

## **Reason for and effect of special resolution number 1**

This resolution is proposed in order to comply with the requirements of the Act. In terms of section 65(11)(h) of the Act, read with sections 66(8) and 66(9) of the Act, remuneration may only be paid to directors for their services as directors in accordance with a special resolution approved by the holders within the previous 2 (two) years and, only if this is not prohibited in terms of the company's existing MOI.

The payment of remuneration to directors for their services as directors is not prohibited by the company's MOI. This special resolution number 1 applies only to non-executive directors, as executive directors are required to attend meetings as part of their terms of employment and do not receive remuneration for their services as directors in addition to salaries they receive by virtue of their employment by the company.

Should the holders approve the payment of remuneration to non-executive directors, they will be paid the pro-rated increased remuneration in respect of the period 1 July 2013 to 22 November 2013 retroactively.

The proposed directors' remuneration payable to non-executive directors is based on best practice and aimed at ensuring fair and competitive remuneration practices. It is important for the company to attract new non-executive directors and retain non-executive directors with the relevant capabilities, skills and experience required to effectively conduct the business of the board and lead the company according to its strategic priorities.

## **8.2 Special resolution number 2**

### **Approval for acquisition of company's ordinary shares and Sasol BEE ordinary shares**

"That, as required by clause 37 of the company's MOI, the board is authorised, as it in its discretion deems fit, but subject to compliance with the requirements of the company's MOI, section 48 of the Act, and the Listings Requirements, to approve the general repurchase by the company or purchase by any of its subsidiaries, ("repurchase") of any of the company's ordinary shares and/or Sasol BEE ordinary shares (individually or collectively, as the context may require, "shares"), provided that:

1. the repurchase shall be limited to a maximum of 10% (ten per cent) of the company's issued shares in the applicable class at the time that this authority is granted in any one financial year;
2. no voting rights attached to the company's shares repurchased by a subsidiary of the company may be exercised while shares are held by the subsidiary, and it remains a subsidiary of the company;
3. the repurchase of shares may not be effected during a prohibited period, unless such repurchase is done in accordance with the Listings Requirements;
4. the repurchase must be effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the company and the counterparty (reported trades are prohibited);
5. any repurchase may not be made at a price greater than 10% (ten per cent) above the weighted average of the market value of the shares for the 5 (five) business days immediately preceding the date on which the repurchase transaction is effected;
6. such details as may be required in terms of the Listings Requirements are announced when the company or its subsidiaries have repurchased an aggregate of 3% (three per cent) of shares in issue at the time the authority is given;
7. this general authority granted to the board will endure from the date of passing of this special resolution until the next annual general meeting, but shall not be valid for a period greater than 15 (fifteen) months from the date of the passing of this special resolution;
8. at any point in time, the company may only appoint one agent to effect any repurchase(s) on its behalf;
9. the board by resolution has authorised the repurchase and acknowledged that it has applied the solvency and liquidity test and reasonably concluded that the company and its subsidiaries will satisfy the solvency and liquidity test immediately after the repurchase and subject to the board reconsidering the solvency and liquidity test at the time of any repurchase and that since the test was performed there have been no material changes to the financial position of the group; and
10. the general authority granted to the board may be varied or revoked, by special resolution, at any time prior to the next annual general meeting of the company."

### **Reason for and effect of special resolution number 2**

This resolution is proposed in order to enable the board to approve the acquisition of the company's ordinary shares and/or Sasol BEE ordinary shares by the company or by any of its subsidiaries, up to and including the date of the next annual general meeting of the company, but shall not be valid for a period greater than 15 (fifteen) months from the date of the passing of this special resolution number 2, subject to the conditions set out in paragraphs 1 to 10 above.

In terms of section 5.72(c) of the Listings Requirements, a special resolution is required to approve a general repurchase by the company of its securities, which shall be valid only until the next annual general meeting, but shall not be valid for a period greater than 15 (fifteen) months from the date of the passing of this resolution.

In terms of the Act, the board must make a determination to acquire its shares only if it reasonably appears that the company will satisfy the solvency and liquidity test immediately after completing the proposed acquisition and the board has acknowledged by resolution, that it has applied, and reasonably concluded that the company will satisfy, the solvency and liquidity test immediately after completing the proposed acquisition in accordance with the Act.

This special resolution number 2 will authorise the board to approve a repurchase of up to a maximum of 10% (ten per cent) of the company's issued shares on the open market in accordance with the Act and the Listings Requirements, until the next annual general meeting of the company, but shall not be valid for a period greater than 15 (fifteen) months from the date of the passing of this special resolution number 2.

This general authority to acquire the company's shares replaces the general authority granted at the annual general meeting of the company held on 30 November 2012.

### Statement of intent

The board will implement a general repurchase of the company's shares only if prevailing circumstances (including market conditions and the tax dispensation) warrant it. The directors are of the opinion, after considering the effect of such general repurchase, that the following conditions have been and will be met:

- a) the company and the Sasol group will be able, in the ordinary course of business, to pay their debts for a period of 12 (twelve) months after the date of the notice of the annual general meeting;
- b) the assets of the company and the Sasol group as fairly valued will exceed the liabilities of the company and the Sasol group as fairly valued, respectively, for a period of 12 (twelve) months after the date of the notice of the annual general meeting, both assets and liabilities being recognised and measured in accordance with the accounting policies used in the latest audited annual group financial statements and with International Financial Reporting Standards;
- c) the company and the Sasol group will have adequate share capital and reserves for ordinary business purposes for a period of 12 (twelve) months after the date of the notice of the annual general meeting;
- d) working capital of the company and the Sasol group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of the notice of the annual general meeting; and
- e) a resolution being passed by the board that it authorised the repurchase of shares, that the company and its subsidiaries have passed the solvency and liquidity test and that since the test was performed there have been no material changes to the financial position of the Sasol group.

For the purposes of considering special resolution number 2 and in compliance with section 11.26 of the Listings Requirements, the information listed below is provided or has been included in the annual integrated report with which this notice of annual general meeting is distributed, at the places indicated:

- Directors and management (pages 50 to 55 of the integrated annual report)<sup>10</sup>;
- Major shareholders as at 30 June 2013 were as follows:

	Number of shares	% of ordinary shares	% of total issued securities
Government Employees Pension Fund	91 251 487	14,1	13,5
Industrial Development Corporation of South Africa Limited	53 266 887	8,2	7,9

No individual shareholder's beneficial shareholding in the Sasol BEE ordinary shares is equal to or exceeds 5%. All the issued Sasol preferred ordinary shares are held by entities created for the purposes of the Sasol Inzalo BEE transaction;

- There have been no material changes in the financial or trading position of the Sasol group since the results of the financial year ended 30 June 2013 were published on 9 September 2013;

<sup>10</sup> Shareholders who do not receive the annual integrated report should refer to Appendix 3.

# notice of annual general meeting *continued*

- Directors' (including their associates as defined in the Listings Requirements) direct and indirect beneficial interests in securities as at 30 June 2013 were as follows:

Sasol director	Direct	Indirect <sup>1</sup>	Total	% of the issued share capital
<b>Executive</b>				
VN Fakude	1 500	–	1 500	<0.1
KC Ramon	21 500	41 556 <sup>2</sup>	63 056	<0.1
<b>Non-executive</b>				
IN Mkhize <sup>3</sup>	1 313	18 626	19 939	<0.1
TH Nyasulu	–	1 450	1 450	<0.1
<b>Total</b>	<b>24 313</b>	<b>61 632</b>	<b>85 945</b>	

<sup>1</sup> Ordinary shares held in Sasol Inzalo Public Limited.

<sup>2</sup> This includes an effective interest in 427 Sasol Inzalo Public Limited ordinary shares owned by Melanani Investments (Pty) Ltd in which Mrs KC Ramon has a 15% interest and an effective interest in 655 Sasol Inzalo Public Limited ordinary shares owned by Melanani Women Investments (Pty) Ltd in which Mrs KC Ramon has a 20% interest.

<sup>3</sup> Ms IN Mkhize sold 1 000 Sasol ordinary shares on 20 September 2013.

- The share capital of the company as at 30 June 2013 was as follows:

	Number of shares		
	2013	2012	2011
<b>Share capital</b>			
<b>Authorised</b>			
Sasol ordinary shares of no par value	1 127 690 590	1 127 690 590	1 127 690 590
Sasol preferred ordinary shares of no par value	28 385 646	28 385 646	28 385 646
Sasol BEE ordinary shares of no par value	18 923 764	18 923 764	18 923 764
	<b>1 175 000 000</b>	1 175 000 000	1 175 000 000
<b>Issued</b>			
Shares issued at beginning of year	673 210 862	670 976 162	667 673 462
Issued in terms of the Sasol Share Incentive Scheme	3 975 500	2 234 700	3 302 700
Shares issued at end of year	<b>677 186 362</b>	673 210 862	670 976 162
<b>Comprising</b>			
Sasol ordinary shares of no par value	648 800 716	644 825 216	642 590 516
Sasol preferred ordinary shares of no par value	25 547 081	25 547 081	25 547 081
Sasol BEE ordinary shares of no par value	2 838 565	2 838 565	2 838 565
	<b>677 186 362</b>	673 210 862	670 976 162
<b>Held in reserve</b>			
Allocated to the Sasol Share Incentive Scheme	2 619 500	6 605 600	11 066 300
Unissued shares	495 194 138	495 183 538	492 957 538
Sasol ordinary shares of no par value	476 270 374	476 259 774	474 033 774
Sasol preferred ordinary shares of no par value	2 838 565	2 838 565	2 838 565
Sasol BEE ordinary shares of no par value	16 085 199	16 085 199	16 085 199
	<b>497 813 638</b>	501 789 138	504 023 838

- The directors, whose names are set out on pages 50 to 53 of the annual integrated report<sup>11</sup>, collectively and individually accept full responsibility for the accuracy of the information relating to this special resolution number 2 and certify that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement false or misleading and that they have made all reasonable enquiries to ascertain such facts and that this special resolution number 2 contains all information required by law and the Listings Requirements; and
- There are no legal or arbitration proceedings, including any such proceedings that are pending or threatened, of which the company is aware, which may have or have had a determinable material effect on the Sasol group's financial position over the last 12 (twelve) months.

<sup>11</sup> Shareholders who do not receive the annual integrated report should refer to Appendix 3.

### 8.3 Special resolution number 3

#### Company acquiring the company's shares from a director or prescribed officer

"That, when any general repurchase by the company of its shares takes place in accordance with special resolution number 2, the board is authorised, as required by section 48(8)(a) of the Act, to approve the purchase by the company of its issued shares from a director and/or a prescribed officer of the company, and/or person related to a director or prescribed officer of the company, subject to the provisions of the MOI, the Act, and requirements of the Listings Requirements."

#### Reason for and effect of special resolution number 3

This resolution is proposed in order to enable the board, from the date of passing of this special resolution number 3 until the date of the next annual general meeting of the company, (such resolution not to be valid for a period greater than 15 (fifteen) months from the date of the passing of this special resolution number 3), to approve the acquisition by the company of its shares from a director and/or a prescribed officer of the company, and/or a person related to any of them when a general repurchase by the company of the company's shares takes place in accordance with special resolution number 2.

Section 48(8)(a) of the Act provides *inter alia* that a decision by the board to acquire securities of the company from a director or prescribed officer of the company, or a person related to a director or prescribed officer of the company, must be approved by a special resolution of the shareholders of the company. When a general repurchase by the company of the company's shares takes place in accordance with special resolution number 2, the company may inadvertently acquire shares from a director and/or a prescribed officer of the company, and/or a person related to a director or prescribed officer of the company and such repurchase must, in terms of the Act, be approved by a special resolution of the shareholders.

In terms of the Act, the board must make a determination for the company to acquire securities issued by the company only if it reasonably appears that the company will satisfy the solvency and liquidity test immediately after completing the proposed acquisition and the board has acknowledged by resolution, that it has applied, and reasonably concluded that the company will satisfy, the solvency and liquidity test immediately after completing the proposed acquisition in accordance with the Act.

The board has no specific intention of acquiring shares from a director and/or a prescribed officer of the company, and/or any person related to them. The authority is intended to provide for instances where shares are inadvertently acquired from directors and/or prescribed officers and/or persons related to any of them during the execution of a general share repurchase programme in accordance with the authority provided for in special resolution number 2.

**By order of the board**

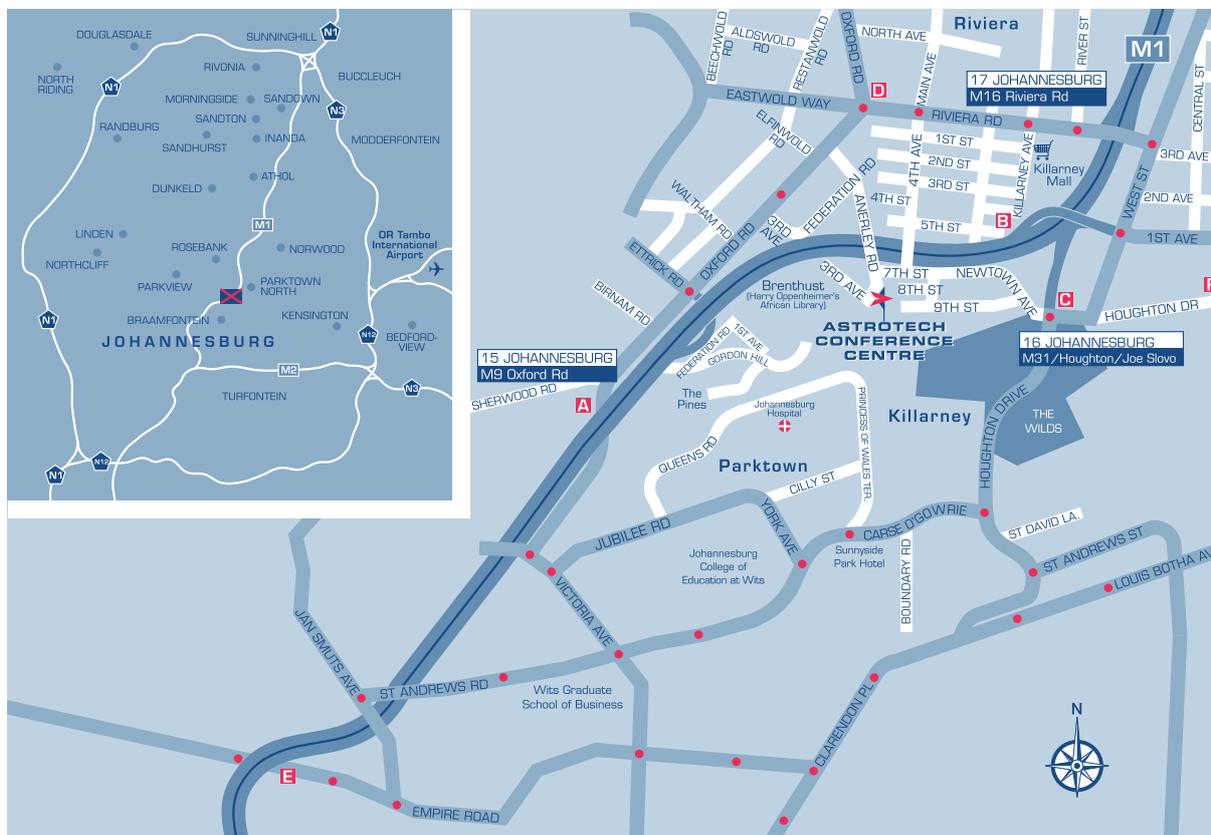
11 October 2013

# notes to notice of annual general meeting

1. This document is addressed to all holders.
2. If you are a holder of Sasol certificated securities or hold Sasol dematerialised securities in your own name and are unable to attend the general meeting and wish to be represented thereat, you must complete and return the attached proxy form in accordance with the instructions therein and lodge it with the share registrars. You may appoint one or more persons concurrently as proxies, and you may appoint more than one proxy to exercise voting rights attached to different securities held by you. Note that a proxy need not be a shareholder.
3. If you do not hold your Sasol dematerialised securities in your own name, you should inform your broker or central securities depository participant (CSD Participant) of your intention to attend the annual general meeting in order for your broker or CSD Participant to be able to issue you with the necessary authorisation to enable you to attend the annual general meeting or, alternatively, should you not wish to attend the annual general meeting, you should provide your broker or CSD Participant with your voting instructions.
4. If you are a beneficial holder of certificated Sasol securities you may attend and vote at the annual general meeting only to the extent that:
  - a. your beneficial interest includes the right to vote on the matters in this document; and
  - b. your name is on the company's register of disclosures as the holder of the beneficial interest, or you hold a proxy appointment in respect of the matters in this document from the registered holder of the Sasol securities.
5. If you have disposed of all of your Sasol securities, this document should be handed to the purchaser of such Sasol securities or to the broker, CSD Participant, banker, attorney, accountant or other person through whom the disposal was effected.
6. If you are in any doubt as to what action you should take arising from this document, please immediately consult your broker, CSD Participant, banker, attorney, accountant or other appropriate professional advisor.
7. In accordance with section 63(1) of the Act, before any person may attend or participate in the annual general meeting, that person must present reasonably satisfactory identification and the person presiding at the meeting must be reasonably satisfied that the right of that person to participate and vote, either as a holder or proxy has been reasonably verified. Without limiting the generality hereof, the company will accept a valid South African identity document, a valid driver's licence or a valid passport as satisfactory identification.
8. In accordance with sections 61(10) and 63(3) of the Act, you or your proxy/ies, may participate in the annual general meeting by electronic means. Teleconference facilities will be available for this purpose, and may be accessed at your cost, for the duration of the annual general meeting, subject to the arrangements in respect of identification and practicality as referred to in paragraphs a to d below.
  - a. In order for Sasol to arrange electronic participation, holders must deliver written notice to Computershare Investor Services (Pty) Ltd by 09:00 on Friday, 15 November 2013 to indicate that they wish to participate by means of electronic communication at the annual general meeting.
  - b. The written notice referred to in a above must contain:
    - i) a certified copy of you or your proxy's/ies' South African identity document/s or passport if the holder is an individual;
    - ii) a certified copy of a resolution or letter of representation/proxy given by the holder if you are a company or other juristic person and a certified copy of the identity documents or passports of the persons who passed the relevant resolution. The authority resolution must set out who is authorised to represent you at the annual general meeting via electronic communication if you are a company or other juristic person;
    - iii) your valid e-mail address and/or facsimile number and/or telephone number; and
    - iv) an indication that you or your proxy/ies wish/es not only to attend or participate in the meeting by means of electronic communication, but also to vote by means of electronic communication.
  - c. the company shall notify you, if you have delivered a valid written notice in terms of paragraph b above, by no later than 24 (twenty four) hours before the annual general meeting of the relevant dial-in details as well as the passcodes through which you or your proxy/ies can participate via electronic communication and of the process for participation via electronic communication.
  - d. Should you or your proxy/ies wish to participate in the annual general meeting by way of electronic communication as aforesaid, you or your proxy/ies, will be required to dial in with the details provided by the company as referred to in c above by not later than 15 minutes prior to the commencement of the annual general meeting, during which time registration will take place.
9. A map showing the location of the venue of the meeting is attached as Appendix 1, an electronic copy of which may be obtained from Sasol's website at [www.sasol.com](http://www.sasol.com).
10. Registration for those attending the meeting physically will commence two hours before the meeting and we request that you or your proxy/ies register by not later than 15 minutes before the start of the annual general meeting. If you or your proxy/ies attend the annual general meeting physically, you and your proxy/ies must comply with the requirements under paragraph 7 above to expedite registration.
11. ADR holders please note: Registered holders who hold their American Depositary Receipts in physical form will receive a proxy card and voting instructions from the Bank of New York Mellon. Beneficial holders who hold their American Depositary Receipts in book entry form will receive their proxy card and voting instructions from their broker.
12. The company does not accept responsibility and will not be liable for any failure on the part of the broker, CSD Participant, banker, attorney, accountant or other appropriate professional advisor of any holder of dematerialised securities to notify the holder thereof of the contents of this document.

# appendix 1 – location of the annual general meeting

**AstroTech Conference Centre**  
Corner of Anerley Road and 3rd Avenue  
Parktown, Johannesburg, South Africa



**A. FROM M1 (SOUTH/EAST/WEST) OXFORD ROAD OFFRAMP**

Travel on the M1 in a northerly direction and take the M9 Oxford Road Offramp. Keep right on Oxford Road then turn right into Anerley Road. Travel over the bridge spanning the M1 until you see the AstroTech Conference Centre on the left.

**B. FROM M1 (SOUTH/EAST/WEST) 1ST AVENUE / HOUGHTON DRIVE / JOE SLOVO DRIVE (Alternative to Oxford Road Offramp)**

Travel on the M1 in a northerly direction and take the M16 1st Avenue / Houghton Drive / Joe Slovo Drive Offramp. Travel over the bridge spanning the M1. At the robot turn right into West Street and right again into Houghton Drive. Continue straight into Newtown Avenue by crossing over the Houghton Drive intersection. Follow Newtown Avenue to a T-Junction. Turn left into Anerley Road and the AstroTech Conference Centre is immediately on your left.

**C. FROM M1 (NORTH) 1ST AVENUE / HOUGHTON DRIVE / JOE SLOVO DRIVE OFFRAMP**

Travel on the M1 in a southerly direction and take the M31 Houghton Drive / Joe Slovo Drive Offramp. At the first robot turn right into Newtown Avenue. Follow Newtown Avenue to a T-Junction. Turn left into Anerley Road and the AstroTech Conference Centre is immediately on your left.

**D. FROM OXFORD ROAD (NORTH)**

Travel in a southerly direction on Oxford Road, cross over Riviera Road and take the first left into Anerley Road. Travel over the bridge spanning the M1 until you see the AstroTech Conference Centre on the left.

**E. FROM EMPIRE ROAD / AUCKLAND PARK**

Travel on Empire Road in an easterly direction. Drive under the M1 bridge and at the second robot turn left into Jan Smuts Avenue. On top of the bridge and at the first robots, turn right into St Andrews Road and continue past Wits Graduate School of Business. Continue with St Andrews crossing over Victoria, York and Princess of Wales Roads. Keep in the left lane and turn left into Houghton Drive. At the next robot turn left into Newtown Avenue. Follow Newtown Avenue to a T-Junction. Turn left into Anerley Road and the AstroTech Conference Centre is immediately on your left.

**F. FROM THE O.R. TAMBO INTERNATIONAL AIRPORT (EAST)**

Exit the Airport and take the R24 to Johannesburg. Take the N1/N3 Pretoria North turnoff at the Gillooly's Interchange. Take the Linksfield Road Offramp and turn right into Linksfield Road at the robots. Cross over St Johns Road and continue with Linksfield Road which becomes Club Street and then 8th Street. Continue with 8th Street and then turn left into Louis Botha Avenue. Pass the Victory Theatre and shortly after a BP Petrol Garage on your right, turn right into Houghton Drive. Take the immediate turn to the left into Houghton Drive again and continue straight into Newtown Avenue by crossing over the Houghton Drive intersection. Follow Newtown Avenue to a T-Junction. Turn left into Anerley Road and the AstroTech Conference Centre is immediately on your left.

# appendix 2 – summarised financial information

for the year ended 30 June 2013

The summarised consolidated financial results have been derived from the audited consolidated financial statements of Sasol Limited for the year ended 30 June 2013, which are available on our website at [www.sasol.com](http://www.sasol.com).

The summarised consolidated financial results do not contain sufficient information to allow for a complete understanding of the results and state of affairs of the group, which is provided by the detailed annual financial statements.

In our attempt to contain costs, yet still provide information, the full set of annual financial statements is available on our website [www.sasol.com](http://www.sasol.com). For a hard copy of the annual financial statements, please contact the Sasol corporate affairs division. Refer to the contact details on page 123 of the annual integrated report.

## Basis of preparation and accounting policies

The summarised consolidated financial results for the year ended 30 June 2013 have been prepared in accordance with the framework concepts and the recognition and measurement requirements of International Financial Reporting Standards (IFRS), the presentation and disclosure requirements of International Accounting Standard 34 Interim Financial Reporting applied to year end reporting, Listings Requirements of the JSE Limited, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Pronouncements as issued by the Financial Reporting Standards Council, as well as the requirements of the South African Companies Act, 2008, as amended.

The accounting policies applied in the presentation of the summarised consolidated financial results are consistent with those applied for the year ended 30 June 2012 and are in terms of IFRS as issued by the International Accounting Standards Board except as follows:

Sasol Limited has early adopted the following standards:

- IAS 36 (Amendment), Impairment of assets: Recoverable Amount Disclosures for Non-Financial Assets.
- IAS 39 (Amendment), Financial Instruments: Recognition and Measurement: Novation of Derivatives and Continuation of Hedge Accounting.
- IFRIC 21, Levies.

These newly adopted standards did not significantly impact our financial results. With effect from 1 July 2012, the group changed the presentation of its income statement from a classification based on function to a classification based on nature. Sasol has elected to change its income statement presentation to better reflect how it effectively manages its business as well as align to peers. The comparative period presented has been restated to comply with the income statement classification by nature. The change in the income statement presentation did not have an impact on turnover, operating profit or earnings per share.

The summarised consolidated financial results do not include all the disclosure required for complete annual financial statements prepared in accordance with IFRS.

These summarised consolidated financial results have been prepared in accordance with the historic cost convention except that certain items, including derivative instruments, liabilities for cash-settled share-based payment schemes, financial assets at fair value through profit or loss and available-for-sale financial assets, are stated at fair value.

The summarised consolidated financial results are presented in South African rand, which is Sasol Limited's functional and presentation currency.

The summarised consolidated financial results appearing in this report are the responsibility of the directors. The directors take full responsibility for the preparation of the summarised consolidated financial results and that the financial information has been correctly extracted from the underlying audited annual financial statements.

Christine Ramon CA(SA), chief financial officer, is responsible for this set of financial results and has supervised the preparation thereof in conjunction with the executive: group finance, Paul Victor CA(SA).

## Basis of consolidation of financial results

The summarised consolidated financial results reflect the financial results of the group. All financial results are consolidated with similar items on a line by line basis except for investments in associates, which are accounted for using the equity method from acquisition date until the disposal date.

Intercompany transactions, balances and unrealised gains and losses between entities are eliminated on consolidation. To the extent that a loss on a transaction provides evidence of a reduction in the net realisable value of current assets or an impairment loss of a non-current asset, that loss is charged to the income statement.

In respect of joint ventures and associates, unrealised gains and losses are eliminated to the extent of the group's interest in these entities. Unrealised gains and losses arising from transactions with associates are eliminated against the investment in the associate.

## Related party transactions

The group, in the ordinary course of business, entered into various sale and purchase transactions on an arm's length basis at market rates with related parties.

## Significant changes in contingent liabilities since 30 June 2012

As a result of the fine imposed on Sasol Wax GmbH in October 2008 by the European Commission, on 23 September 2011, Sasol Wax GmbH and Sasol Wax International AG were served with a law suit in The Netherlands by a company to which potential claims for compensation of damages have been assigned to by eight customers. The outcome of these proceedings cannot be determined at present. On 30 September 2011, another law suit had been lodged with the London High Court by 30 plaintiffs against Sasol Wax GmbH, Sasol Wax International AG and Sasol Holding in Germany GmbH. In the course of June 2013, full and final settlements have been reached with all 30 plaintiffs.

## Independent audit by the auditors

These summarised consolidated financial results for the year ended 30 June 2013 have been derived from the audited consolidated annual financial statements of Sasol Limited for the year ended 30 June 2013, on which the auditors, KPMG Inc., have expressed an unmodified audit opinion. The individual auditor assigned to perform the audit is Mr CH Basson. KPMG Inc. has also issued an unmodified audit report on these summarised financial statements, stating that these summarised financial statements are consistent, in all material respects, with those financial statements. The auditor's reports and the audited consolidated annual financial statements, which have been summarised in this report, are available for inspection at the registered office of the company.

# statement of financial position

at 30 June

	2013 Rm	2012 Rm
<b>Assets</b>		
Property, plant and equipment	108 070	95 872
Assets under construction	41 244	33 585
Goodwill	859	787
Other intangible assets	1 532	1 214
Investments in associates	2 676	2 560
Post-retirement benefit assets	407	313
Deferred tax assets	2 318	1 514
Other long-term assets	2 787	2 437
<b>Non-current assets</b>	<b>159 893</b>	138 282
Assets in disposal groups held for sale	2 304	18
Inventories	24 056	20 668
Trade and other receivables	29 003	26 299
Short-term financial assets	1 526	426
Cash restricted for use	7 442	5 314
Cash	25 271	12 746
<b>Current assets</b>	<b>89 602</b>	65 471
<b>Total assets</b>	<b>249 495</b>	203 753
<b>Equity and liabilities</b>		
Shareholders' equity	149 625	125 234
Non-controlling interests	3 650	3 080
<b>Total equity</b>	<b>153 275</b>	128 314
Long-term debt	22 357	12 828
Long-term financial liabilities	22	38
Long-term provisions	12 397	10 518
Post-retirement benefit obligations	8 841	6 872
Long-term deferred income	305	455
Deferred tax liabilities	16 173	13 839
<b>Non-current liabilities</b>	<b>60 095</b>	44 550
Short-term debt	1 701	3 072
Short-term financial liabilities	200	135
Other current liabilities	33 477	27 460
Bank overdraft	747	222
<b>Current liabilities</b>	<b>36 125</b>	30 889
<b>Total equity and liabilities</b>	<b>249 495</b>	203 753

# income statement

for the year ended 30 June

	2013 Rm	2012 Rm
<b>Turnover</b>	<b>181 269</b>	169 446
Materials, energy and consumables used	<b>(77 538)</b>	(80 410)
Selling and distribution costs	<b>(5 371)</b>	(4 621)
Maintenance expenditure	<b>(7 544)</b>	(7 421)
Employee related expenditure	<b>(23 476)</b>	(19 465)
Exploration expenditure and feasibility costs	<b>(1 354)</b>	(1 045)
Depreciation and amortisation	<b>(12 030)</b>	(9 651)
Other expenses, net	<b>(6 841)</b>	(8 215)
Translation gains	<b>899</b>	243
Other operating expenses	<b>(9 692)</b>	(9 874)
Other operating income	<b>1 952</b>	1 416
Operating profit before remeasurement items and associates	<b>47 115</b>	38 618
Remeasurement items	<b>(6 487)</b>	(1 860)
Operating profit after remeasurement items	<b>40 628</b>	36 758
Share of profits of associates, net of tax	<b>445</b>	479
Profit from operations and associates	<b>41 073</b>	37 237
Net finance costs	<b>(1 294)</b>	(1 234)
Finance income	<b>708</b>	796
Finance costs	<b>(2 002)</b>	(2 030)
Profit before tax	<b>39 779</b>	36 003
Taxation	<b>(12 597)</b>	(11 746)
Profit for year	<b>27 182</b>	24 257
Attributable to		
Owners of Sasol Limited	<b>26 278</b>	23 583
Non-controlling interests in subsidiaries	<b>904</b>	674
	<b>27 182</b>	24 257
Earnings per share	<b>Rand</b>	Rand
Basic earnings per share	<b>43,38</b>	39,10
Diluted earnings per share <sup>1</sup>	<b>43,31</b>	38,95

<sup>1</sup> Diluted earnings per share are calculated taking the Sasol Share Incentive Scheme and Sasol Inzalo share transaction into account.

# statement of comprehensive income

for the year ended 30 June

	2013 Rm	2012 Rm
<b>Profit for year</b>	<b>27 182</b>	24 257
<b>Other comprehensive income, net of tax</b>		
<b>Items that can be subsequently reclassified to the income statement</b>	<b>8 160</b>	4 101
Effect of translation of foreign operations	8 121	4 063
Effect of cash flow hedges	78	41
Investments available-for-sale	(17)	(3)
Tax on items that can be subsequently reclassified to the income statement	(22)	–
<b>Items that cannot be subsequently reclassified to the income statement</b>	<b>(338)</b>	( 821)
Remeasurements on post-retirement benefit obligations	(497)	(1 195)
Tax on items that cannot be subsequently reclassified to the income statement	159	374
<b>Total comprehensive income for the year</b>	<b>35 004</b>	27 537
<b>Attributable to</b>		
Owners of Sasol Limited	34 084	26 853
Non-controlling interests in subsidiaries	920	684
	<b>35 004</b>	27 537

# statement of changes in equity

for the year ended 30 June

	2013 Rm	2012 Rm
<b>Opening balance</b>	<b>128 314</b>	109 860
Shares issued during year	727	325
Share-based payment expense	374	485
Disposal of businesses	7	–
Acquisition of business	(14)	–
Transactions with non-controlling shareholders in subsidiaries	8	101
Total comprehensive income for the year	<b>35 004</b>	27 537
Dividends paid to shareholders	<b>(10 787)</b>	(9 600)
Dividends paid to non-controlling shareholders in subsidiaries	<b>(358)</b>	(394)
<b>Closing balance</b>	<b>153 275</b>	128 314
Comprising		
Share capital	<b>28 711</b>	27 984
Share repurchase programme	<b>(2 641)</b>	(2 641)
Sasol Inzalo share transaction	<b>(22 054)</b>	(22 054)
Retained earnings	<b>128 038</b>	112 547
Share-based payment reserve	<b>8 883</b>	8 509
Foreign currency translation reserve	<b>10 235</b>	2 137
Remeasurements on post-retirement benefit obligations	<b>(1 585)</b>	(1 250)
Investment fair value reserve	<b>(3)</b>	15
Cash flow hedge accounting reserve	<b>41</b>	(13)
<b>Shareholders' equity</b>	<b>149 625</b>	125 234
Non-controlling interests in subsidiaries	<b>3 650</b>	3 080
<b>Total equity</b>	<b>153 275</b>	128 314

# statement of cash flows

for the year ended 30 June

	2013 Rm	2012 Rm
Cash receipts from customers	178 087	168 934
Cash paid to suppliers and employees	(118 820)	(121 033)
<b>Cash generated by operating activities</b>	<b>59 267</b>	<b>47 901</b>
Cash flow from operations	61 571	50 172
Increase in working capital	(2 304)	(2 271)
Finance income received	1 071	1 149
Finance costs paid	(656)	(666)
Tax paid	(10 448)	(10 760)
Dividends paid to shareholders	(10 787)	(9 600)
<b>Cash retained from operating activities</b>	<b>38 447</b>	<b>28 024</b>
Additions to non-current assets	(32 288)	(29 160)
Acquisition of interests in joint ventures	(730)	(24)
Disposal of businesses	167	713
Acquisition of new or additional investments in associates	(200)	(81)
Repayment of capital from associate	661	–
Other net cash flows from investing activities	341	936
<b>Cash utilised in investing activities</b>	<b>(32 049)</b>	<b>(27 616)</b>
Share capital issued	727	325
Contributions from non-controlling shareholders in subsidiaries	37	11
Dividends paid to non-controlling shareholders in subsidiaries	(358)	(394)
Proceeds from long-term debt	11 485	1 138
Repayments of long-term debt	(3 357)	(1 997)
Proceeds from short-term debt	2 049	41
Repayments of short-term debt	(1 834)	(153)
<b>Cash effect of financing activities</b>	<b>8 749</b>	<b>(1 029)</b>
<b>Translation effects on cash and cash equivalents of foreign operations</b>	<b>1 267</b>	<b>649</b>
<b>Increase in cash and cash equivalents</b>	<b>16 414</b>	<b>28</b>
Cash and cash equivalents at beginning of year	17 838	17 810
Net reclassification to held for sale	(2 286)	–
<b>Cash and cash equivalents at end of year</b>	<b>31 966</b>	<b>17 838</b>

# salient features

for the year ended 30 June

		2013	2012
<b>Selected ratios</b>			
Return on shareholders' equity	%	19,1	20,3
Return on total assets	%	18,4	20,0
Operating profit margin	%	22,4	21,7
Finance costs cover	times	63,7	57,1
Dividend cover	times	2,3	2,3
<b>Share statistics</b>			
Total shares in issue	million	677,2	673,2
Sasol ordinary shares in issue	million	648,8	644,8
Treasury shares (share repurchase programme)	million	8,8	8,8
Weighted average number of shares	million	605,7	603,2
Diluted weighted average number of shares	million	606,8	616,2
Share price (closing)	Rand	431,54	342,40
Market capitalisation – Sasol ordinary shares	Rm	279 983	220 788
Market capitalisation – Sasol BEE ordinary shares	Rm	871	686
Net asset value per share	Rand	247,19	208,27
Dividend per share	Rand	19,00	17,50
Interim	Rand	5,70	5,70
Final	Rand	13,30	11,80
<b>Other financial information</b>			
Total debt (including bank overdraft)	Rm	24 805	16 122
Interest bearing <sup>1</sup>	Rm	24 291	15 597
Non-interest bearing	Rm	514	525
Finance costs capitalised	Rm	302	24
Capital commitments – Property, plant and equipment	Rm	67 752	45 819
Authorised and contracted	Rm	64 387	50 243
Authorised, not yet contracted	Rm	45 216	28 417
Less expenditure to the end of year	Rm	(41 851)	(32 841)
Guarantees and contingent liabilities			
Total amount	Rm	36 213	25 299
Liability included in the statement of financial position	Rm	21 271	11 194
Share-based payment expenses	Rm	2 038	691
Sasol share incentive schemes	Rm	1 666	221
Sasol Inzalo share transaction	Rm	372	470
Directors' remuneration	Rm	98	70

<sup>1</sup> Sasol Financing International Plc, an indirect 100% financing subsidiary of Sasol Limited, issued a US\$1 billion bond at a fixed rate of 4,5%, which is listed on the New York Stock Exchange and is repayable in November 2022.

		2013	2012
<b>Other financial information continued</b>			
Share options granted to directors – cumulative	000	47	628
Share appreciation rights with no performance targets granted to directors – cumulative	000	63	86
Share appreciation rights with performance targets granted to directors – cumulative	000	780	700
Medium-term incentive rights granted to directors – cumulative	000	198	156
Sasol Inzalo share rights granted to directors – cumulative	000	50	50
Effective tax rate <sup>2</sup>	%	31,7	32,6
Number of employees	number	35 471	34 916
Average crude oil price – dated Brent	US\$/barrel	108,66	112,42
Average rand/US\$ exchange rate	1US\$ = Rand	8,85	7,78
Closing rand/US\$ exchange rate	1US\$ = Rand	9,88	8,17

<sup>2</sup> The decrease in the effective tax rate from 32,6% to 31,7% is mainly due to an increase in non-deductible expenses, which was offset by the absence of Secondary Tax on Companies, due to the implementation of dividend withholding tax, as well as the increase in exempt income.

		Rm	Rm
<b>Reconciliation of headline earnings</b>			
Earnings attributable to owners of Sasol Limited		26 278	23 583
Effect of remeasurement items		6 487	1 860
Impairment of assets		6 102	1 642
Reversal of impairment		(107)	(12)
Net profit on disposal of businesses		(85)	(354)
Profit on disposal of associate		–	(7)
Net profit on disposal of property, plant and equipment		(7)	(138)
Net loss on disposal of other intangible assets		6	–
Fair value gain on acquisition of business		(233)	–
Scrapping of property, plant and equipment		238	212
Scrapping of assets under construction		104	247
Write off of unsuccessful exploration wells		469	270
Tax effects and non-controlling interests		(892)	61
<b>Headline earnings</b>		<b>31 873</b>	<b>25 504</b>
<b>Headline earnings per share</b>	Rand	<b>52,62</b>	42,28
<b>Diluted headline earnings per share</b>	Rand	<b>52,53</b>	42,07

The reader is referred to the definitions contained in the 2013 Sasol Limited annual financial statements.

# appendix 3 – directors and management

## our board of directors

*who governs the company*

The board is responsible for the strategic direction and ultimate control of the company according to its memorandum of incorporation and board charter.

### Executive directors



Personal details	<p><b>David E. Constable</b> BSc Eng (Civil) Canadian, born 1961</p> <p><b>chief executive officer and executive director</b></p> <p>Appointed to the board in 2011</p>	<p><b>Paul Victor</b> BCompt (Hons), CA(SA), International Tax Law (Hons) South African, born 1972</p> <p><b>acting chief financial officer and executive director</b></p> <p>Appointed to the board in 2013</p>	<p><b>Nolitha Fakude</b> BA (Hons) South African, born 1964</p> <p><b>executive director</b></p> <p>Appointed to the board in 2005</p>
Role at Sasol	<p>Member of risk and safety, health and environment committee.</p>		<p>Member of risk and safety, health and environment committee.</p>
Expertise and experience	<p>Before joining Sasol, Mr DE Constable was the group president, Operations, of Fluor Corporation from March 2009 to end May 2011, responsible for project execution services, project management, global procurement and construction, risk management, information technology, and sustainability across all Fluor’s core business groups. Before that, he served Fluor in various international sales, operations and group president positions in the oil, gas, petrochemicals, mining and power industries.</p> <p>He attended the International Management Programme at Thunderbird University in 1997 and the Advanced Management Programme at Wharton Business School in 2000, both in the United States.</p> <p>He is a member of the World Economic Forum, International Business Council and the US Business Council.</p>	<p>Mr P Victor was appointed acting chief financial officer and executive director with effect from 10 September 2013, following Mrs KC Ramon’s resignation as director and chief financial officer. He joined the Sasol group in 2000 as the chief financial officer of Sasol Synfuels, a position he held until 2011. In 2011, he became the group executive, finance: Sasol group finance, reporting to Sasol’s chief financial officer, with responsibility for the Sasol group’s financial reporting function.</p>	<p>Before joining Sasol, Ms VN Fakude was a member of the group executive committee at Nedbank Group Limited. She was also a director of Harmony Gold Mining Company Limited, BMF Investments (Pty) Ltd and Woolworths Holdings Limited.</p> <p>She is a council member and second deputy chairman of the Human Resources Development Council of South Africa.</p> <p>She is a member of the advisory board of the University of Cape Town’s Graduate School of Business.</p> <p>She attended the Senior Executive Programme at Harvard Business School in the United States in 1999.</p>

## Non-executive directors



### Hixonia Nyasulu†

BA (Hons)

South African, born 1954

#### non-executive chairman

Appointed to the board in 2006; appointed as chairman in 2008

Chairman of nomination governance, social and ethics committee, member of remuneration committee and risk and safety, health and environment committee.

Mrs TH Nyasulu is a former director of Anglo Platinum Limited and the Tongaat Hulett Group Limited.

She is a director of Ayavuna Women's Investments (Pty) Ltd. She indirectly owns 5.1% of the shares in Tshwarisano LFB Investment (Pty) Ltd, which acquired 25% of Sasol's subsidiary, Sasol Oil (Pty) Ltd, on 1 July 2006. Mrs TH Nyasulu is also a director of Tshwarisano and Sasol Oil, and a director of Barloworld Limited, Unilever plc and Unilever NV. She is a member of the JP Morgan SA advisory board.

She holds an Executive Leadership Development Programme certificate from the Arthur D Little Management Education Institute Cambridge, Massachusetts in the United States and attended the International Programme for Board Members at the Institute of Management Development in Lausanne, Switzerland in 1997.

### Mandla Gantsho†

BCom (Hons), CA(SA), MSc, MPhil, PhD

South African, born 1962

#### independent non-executive director

Appointed to the board in 2003

Member of audit committee and nomination, governance, social and ethics committee.

Dr MSV Gantsho is the chief executive of Africa Rising Capital (Pty) Ltd, the chairman of Ithala Development Finance Corporation, director of Impala Platinum Holdings Limited and the South African Reserve Bank.

He was the vice president operations: Infrastructure, Private Sector & Regional Integration of the African Development Bank from 2006 to 2009, and before that, the chief executive officer and managing director of the Development Bank of Southern Africa.

In 1997, he was appointed as a Commissioner of the Finance and Fiscal Commission, a body set up in terms of the South African Constitution to advise the South African parliament on intergovernmental fiscal transfers. In 2002, he was appointed as a member of the Myburgh Commission of Enquiry into the rapid depreciation of the rand during 2001.

### Colin Beggs

BCom (Hons), CA(SA)

South African, born 1948

#### independent non-executive director

Appointed to the board in 2009

Chairman of audit committee and member of risk and safety, health and environment committee.

Mr C Beggs was the chief executive officer of PricewaterhouseCoopers until the end of June 2009. He is a former chairman of the board of the South African Institute of Chartered Accountants (SAICA). He served as chairman of the Accounting Practices Committee and was a member of the Accounting Practices Board. He is a founder member and director of the Ethics Institute of South Africa.

He is a director of Absa Bank Limited and Absa Group Limited.

### Henk Dijkgraaf

MSc Eng (Mining)

Dutch, born 1947

#### independent non-executive director

Appointed to the board in 2006

Chairman of remuneration committee and member of risk and safety, health and environment committee and nomination, governance, social and ethics committee.

Mr HG Dijkgraaf is the former chief executive officer of the Dutch natural gas companies, GasTerra, Gasunie and Nederlandse Aardolie Maatschappij. He held various positions in the Royal Dutch Shell group between 1972 and 2003 including the positions of president, Shell Nederland BV, director, Shell Exploration and production and chief executive, Gas, Power and Coal in a number of countries.

He is a member of the board and audit committee of Eneco Holding NV, a major sustainable energy company in Western Europe, a member of the board of the Southern African-Netherlands Chamber of Commerce and deputy chairman and treasurer of the Netherlands Institute for the Near East.

He attended the Senior Executive Programme at the Massachusetts Institute of Technology in the United States in 1987.

† Mrs TH Nyasulu resigned as chairman and director with effect from 22 November 2013.  
Dr MSV Gantsho has been nominated chairman with effect from that date.

## our board of directors *continued*

### Non-executive directors *continued*



Personal details	<p><b>Peter Robertson</b> BSc (Mech Eng), MBA American and British, born 1947 <b>independent non-executive director</b> Appointed to the board in 2012</p>	<p><b>Moses Mkhize</b> BCom (Hons), Higher Diploma (Electrical Engineering) South African, born 1961 <b>independent non-executive director</b> Appointed to the board in 2011</p>	<p><b>JJ Njeke</b> BCompt (Hons), CA(SA), HDip Tax Law South African, born 1958 <b>independent non-executive director</b> Appointed to the board in 2009</p>
Role at Sasol	Member of remuneration committee.	Member of nomination, governance, social and ethics committee.	Member of audit committee.
Expertise and experience	<p>Mr PJ Robertson held various positions ranging from management to executive leadership for Chevron Corporation in the United Kingdom and the United States between 1973 and 2009. These executive positions include vice-president: Finance, Chevron USA, president: Exploration and Production Company, and president: ChevronTexaco Overseas Petroleum. He served as vice-chairman of the Chevron Corporation board of directors from 2002 to 2009. He has served as the chairman of the US Energy Association and as a non-executive director of Sasol Chevron Holdings Limited.</p> <p>He currently serves as an independent senior advisor to the oil and gas sector of Deloitte LLP, where he advises Deloitte's oil and gas leadership on the critical issues facing the industry.</p> <p>Mr PJ Robertson also serves on the board of Jacobs Engineering Group Inc.</p>	<p>Mr ZM Mkhize is the executive director: Manufacturing, Rolled Products of Hulamin Limited and also serves as director of a number of subsidiaries of Hulamin.</p>	<p>Mr MJN Njeke is a past chairman of the South African Institute of Chartered Accountants. He was the managing director of Kagiso Trust Investments from 1994 to 2010. He previously served as a member of the Katz Commission of Inquiry into Taxation in South Africa, the General Committee of the JSE Securities Exchange, the Audit Commission – Supervisory Body of the Office of Auditor General and the Audit Committee of National Treasury.</p> <p>He serves on the boards of Adcorp Holdings Limited, Barloworld Limited, MMI Holdings Limited, Resilient Property Income Fund, MTN Group Limited, the Council of the University of Johannesburg and the South African Qualifications Authority.</p>

## Non-executive directors continued



### Imogen Mkhize

BSc (Information Systems), MBA

South African, born 1963

**independent  
non-executive director**

Appointed to the board in 2005

Chairman of risk and safety, health and environment committee, member of audit committee and remuneration committee.

Ms IN Mkhize is the former chairman of The Richards Bay Coal Terminal Company (Pty) Ltd and a director of Mondi plc, Mondi Limited, NPC-Cimphor and Imbewu Capital Partners. She was the CEO of the 18th World Petroleum Congress from 2003 to 2006, and before that, the managing director of Lucent Technologies South Africa. She is a former member of the Financial Markets Advisory Board and her previous directorships include MTN SA, Murray & Roberts, Illovo, Alan Gray, Datacentrix and the CSIR.

She is the chairman of the Rhodes Business School and an emeritus member of the Harvard Business School Global Alumni Board. She is also a member of the Accenture South Africa Advisory Board and the Ethics Institute of South Africa.

In 2001, Ms IN Mkhize was recognised by the World Economic Forum as a Global Leader of Tomorrow. In May 2013, she was one of 18 directors awarded the Chartered Director designation by the Institute of Directors of South Africa at the launch of the profession.

### Jürgen Schrempf

BSc Eng

German, born 1944

**lead independent  
non-executive director**

Appointed to the board in 1997  
Appointed lead independent director in 2008

Member of nomination, governance, social and ethics committee and remuneration committee.

Prof JE Schrempf is the former chairman of Daimler AG and a former member of the South African President's International Investment Council.

He is the chairman of Mercedes-Benz South Africa (Pty) Ltd and a director of Compagnie Financière Richemont SA, and Iron Mineral Beneficiation Services (Pty) Ltd. He is founding chairman of the Southern Africa Initiative of German Business (SAFRI), a member of the President's Council of Togo, chairman emeritus of the Global Business Coalition on HIV/Aids and honorary Consul General in Germany of the Republic of South Africa.

Prof JE Schrempf is also the chief executive officer and sole shareholder of Katleho Capital GmbH and member of the Supervisory Board of Merkur bank KGaA.

### Stephen Westwell

BSc (Mech Eng), MSc (Management), MBA

British, born 1958

**independent  
non-executive director**

Appointed to the board in 2012

Member of audit committee and risk and safety, health and environment committee.

Mr S Westwell held various management and executive positions for BP in South Africa, the United States, and the United Kingdom between 1988 and 2007. These executive positions include head of BP's retail business in South Africa and board member of BP Southern Africa, chief executive officer for BP Solar, and chief executive officer for BP Alternative Energy. He served as group chief of staff and member of BP Plc's executive management team in the United Kingdom from 2008 to 2011. He has also worked for Eskom Holdings Limited in several operational capacities.

He has been a member of the advisory board of the Stanford University's Graduate School of Business, United States since 2007.

# our group executive committee

who leads the company and drives our strategy



From left to right: Vuyo Kahla, Ernst Oberholster, Nolitha Fakude, André de Ruyter, David Constable, Paul Victor, Maurice Radebe, Bernard Klingenberg, and Riaan Rademan.

## David E. Constable

BSc Eng (Civil)

Canadian  
Born 1961

**chief executive officer  
and executive director**

Appointed to the board  
in 2011

Member of risk and safety,  
health and environment  
committee

## Paul Victor\*

BCompt (Hons), CA(SA),  
International Tax Law (Hons)

South African  
Born 1972

**acting chief financial  
officer and executive  
director**

Appointed to the board  
in 2013

## Nolitha Fakude

BA (Hons)

South African  
Born 1964

**executive director:  
sustainability and  
business transformation**

Appointed to the board  
in 2005

Member of risk and safety,  
health and environment  
committee

## Maurice Radebe

BSc, MBA

South African  
Born 1960

**group executive:  
corporate affairs and  
enterprise development**

Appointed to GEC in 2010

## André de Ruyter

BA, BLC, LLB, MBA

South African  
Born 1968

**senior group executive:  
global chemicals  
and North American  
operations**

Appointed to GEC in 2009

## Bernard Klingenberg

MSc Eng (Mech)

South African  
Born 1962

**group executive:  
South African energy**

Appointed to GEC in 2009

## Riaan Rademan

BEng (Mech), MBL

South African  
Born 1957

**group executive:  
mining and business  
enablement**

Appointed to GEC in 2009

## Vuyo Kahla

BA, LLB

South African  
Born 1970

**group executive:  
advisory, assurance  
and company secretary**

Appointed to GEC in 2011

## Ernst Oberholster\*

BEcon (Hons)

South African  
Born 1960

**group executive:  
international energy,  
new business development  
and technology**

Appointed to GEC in 2013

\* Mr P Victor was appointed with effect from 10 September 2013. Mr E Oberholster was appointed with effect from 1 October 2013.

**20-F** Detailed biographies for the GEC members are provided in Sasol's 2013 annual report in Form 20-F filed with the SEC.

# form of proxy for annual general meeting

## Sasol Limited

Registration Number 1979/003231/06

("Sasol" or "the Company")

Share codes: JSE: SOL; SOLBE1

NYSE: SSL

ISIN codes: ZAE000006896

US8038663006

I/We

(Please print – full names)

of (address)

appoint (see note 1)

1. \_\_\_\_\_ or failing him/her
2. \_\_\_\_\_ or failing him/her
3. the chairman of the meeting as my/our proxy to attend, participate in and speak and, on a poll, to vote for me/us and on my/our behalf at the annual general meeting of the company which will be held on Friday, 22 November 2013 at 09:00, South African time (see note 4).

My/our proxy may (subject to any restriction set out herein)/may not delegate the proxy's authority to act on behalf of me/us to another person (delete as appropriate).

	Number of voting rights (insert):		
	For	Against	Abstain
1. To elect each by way of a separate vote, the following directors retiring in terms of clause 22.2.1 of the company's memorandum of incorporation:			
1.1 VN Fakude			
1.2 MSV Gantsho			
1.3 IN Mkhize			
1.4 MJN Njeke			
2. To elect the following director appointed by the board in terms of clause 22.4.1 of the company's memorandum of incorporation during the course of the year, and who will cease to hold office at the end of the annual general meeting:			
2.1 P Victor			
3. To appoint PricewaterhouseCoopers Inc to act as independent auditors of the company until the next annual general meeting.			
4. To elect each by way of a separate vote, the members of the audit committee:			
4.1 C Beggs			
4.2 IN Mkhize (subject to her being re-elected as a director)			
4.3 MJN Njeke (subject to his being re-elected as a director)			
4.4 S Westwell			
5. Advisory endorsement – to endorse, on a non-binding advisory basis, the company's remuneration policy.			
6. Special resolution number 1 – to approve the remuneration payable to non-executive directors of the company for their services as directors for the period 1 July 2013 until this resolution is replaced.			
7. Special resolution number 2 – to authorise the board to approve the general repurchase by the company or purchase by any of its subsidiaries, of any of the company's ordinary shares and/or Sasol BEE ordinary shares.			
8. Special resolution number 3 – to authorise the board to approve the purchase by the Company (as part of a general repurchase in accordance with special resolution number 2), of its issued shares from a director and/or a prescribed officer of the company, and/or persons related to a director or prescribed officer of the company.			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2013

Signature \_\_\_\_\_

Assisted by me (where applicable) \_\_\_\_\_

**Each holder entitled to attend and vote at the meeting is entitled to appoint one or more individuals as proxy/ies to attend, participate in, speak and vote or abstain from voting in his/her/its stead. A proxy need not be a person entitled to vote at the meeting.**

**This form of proxy will lapse and cease to be of force and effect immediately after the annual general meeting of the company to be held at the AstroTech Conference Centre, Corner of Anerley Road and 3rd Avenue, Parktown, Johannesburg, South Africa on Friday, 22 November 2013 at 09:00 or any adjournment(s) thereof, unless it is revoked earlier.**

# notes to form of proxy

1. Holders are advised that the company has appointed Computershare Investor Services (Pty) Limited as its proxy solicitation agent.
2. Proxy appointment must be in writing, dated and signed by the holder.
3. Forms of proxy must be presented to a representative of Computershare Investor Services (Pty) Limited to be received on or before 09:00 on Wednesday, 20 November 2013, or may be presented to a representative of Computershare Investor Services (Pty) Ltd at AstroTech Conference Centre, Corner of Anerley Road and 3rd Avenue, Parktown, Johannesburg, South Africa before the commencement of the meeting.
4. A holder may insert the name of a proxy or the names of two alternative proxies of the holder's choice in the space provided, with or without deleting 'the chairman of the meeting.' Any such deletion must be initialled by the holder.
5. A holder's instruction to the proxy must be indicated by the insertion of the relevant percentage of voting rights exercisable by that holder in the appropriate space provided. Failure to comply with the above will be deemed to authorise the proxy to vote or abstain from voting at the meeting, as he deems fit, in respect of all the holder's voting rights exercisable thereat, but where the proxy is the chairman, failure to comply will be deemed to authorise the proxy to vote in favour of the resolution.
6. A holder or his proxy is not obliged to use all the voting rights exercisable by the holder or by his proxy, but the total of the voting rights cast and in respect whereof abstention is recorded may not exceed the total of the voting rights exercisable by the holder or by his proxy.
7. A holder's authorisation to the proxy, including the chairman of the meeting, to vote on his or her behalf, shall be deemed to include the authority to vote on procedural matters at the meeting.
8. The completion and lodging of this form of proxy will not preclude the relevant holder from attending the meeting and speaking and voting in person thereat and the exclusion of any proxy appointed in terms hereof should such holder wish to do so.
9. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form. Without limiting the generality hereof, the company will accept a valid identity document, a valid driver's licence or a valid passport as satisfactory identification.
10. Any alteration to this form must be initialled by the signatory(ies).
11. A holder may revoke the proxy appointment by: (i) cancelling it in writing, or making a later inconsistent appointment of a proxy; and (ii) delivering a copy of the revocation instrument to the proxy/ies and to the company at AstroTech Conference Centre, Corner of Anerley Road and 3rd Avenue, Parktown, Johannesburg, South Africa, to be received before the replacement proxy exercises any rights of the holder at the annual general meeting of the company to be held at AstroTech Conference Centre, Corner of Anerley Road and 3rd Avenue, Parktown, Johannesburg, South Africa on Friday, 22 November 2013 at 09:00 or any adjournment(s) thereof.
12. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's/ proxies' authority to act on behalf of the shareholder as of the later of: (i) the date stated in the revocation instrument, if any; or (ii) the date on which the revocation instrument was delivered as required in paragraph 11 (ii).

## To be lodged with:

### Computershare Investor Services (Pty) Limited

PO Box 61051 Marshalltown 2107  
70 Marshall Street Johannesburg 2001

### Shareholder information helpline

We have reserved 0861 100 933 as our information helpline. For assistance with annual general meeting queries and forms of proxy:

Telephone: +27(0)11 370 5511  
Telefax: +27(0)11 688 5238  
email: solutions@computershare.co.za