

SASOL '23 FOUNDATION

Annual Report 2023

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About this Annual Report

The Sasol Foundation's (the Foundation's) new ambition is to be a transformational pathfinder in education, fuelling the growth of human potential in the fields of engineering, science and technology. We see ourselves as a uniquely positioned catalyst partner to government and other stakeholders in the industry, in the development of critical skills and workforce for the future world of work.

This report will take you on a journey "that showcases" how the Foundation has fulfilled its mandate and how we plan to realise its recently approved ambition and deliver inclusive,

transformative and sustainable socio-economic development in South Africa.

The Sasol Foundation Annual Report integrates reporting on the Foundation's social, financial, governance, strategic and operational activities. It is published annually for audiences who have an interest in developments in the education sector, as well as in what Sasol does within the fenceline communities and nationally for the greater good of society. This report reflects the period 1 July 2022 to 30 June 2023, termed FY23 internally.

Message from the Chairperson of the Board

Dr Molefe Pule



Dear fellow Trustees, partners, beneficiaries and all stakeholders

With this being our first Annual Report as the new Board of Trustees of the Sasol Foundation, I wish to, firstly, extend my heartfelt gratitude to the former and founding Trustees. We have noted the previous Chairperson's words of advice in his last Annual Report – words which encourage us to take the baton with courage, wise to the work already done to prepare for the new environment in which the Foundation finds itself functioning.

The commitment towards the ideals of the Foundation shown by the previous Trustees, Senior Executives of Sasol Limited on the Board and the staff of the Foundation, compels us all to put our best foot forward in our work on behalf of the Foundation. The new independent Trustees bring a collective set of skills and experience which we trust will also serve the Foundation well.

The Sasol Foundation was formed in 2008. Today the Sasol Foundation is a formidable force, having contributed significantly towards the education of South African youth. The Foundation particularly prides itself on the work it continues to do in the area of Science, Technology, Engineering and Mathematics (STEM) education. The work of the Sasol Foundation would not be possible without the support of Sasol Limited. This unwavering support – perhaps more recently best illustrated by Sasol Limited's shock-absorbing support of the Foundation during the COVID-19 pandemic – is well regarded and gratefully acknowledged by the new independent Trustees.

Education is not just a pathway to success for individuals, but a catalyst for the transformation of our nation. It is the bedrock upon which any progressive society is built. As we look to the future, it is imperative that we address the challenges our country faces with innovation, collaboration and an unyielding

determination to ensure equitable and quality education for all.

The digital revolution has ushered in an era of unprecedented change, fundamentally altering the way we live, work and learn. Our education system must adapt to this new reality. Equipping our youth with the digital skills necessary for success in the 21st century is critical. Access to technology and digital literacy should no longer be a privilege but a fundamental right, ensuring that no child is left behind in the digital divide.

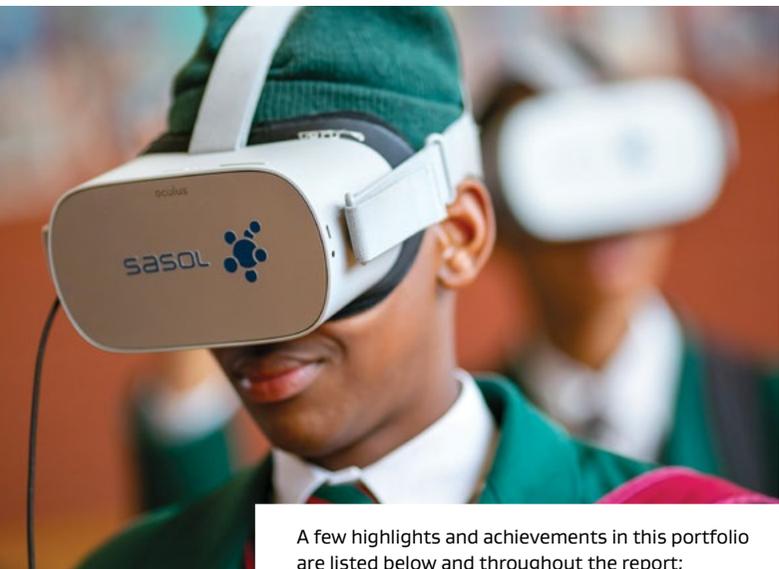
We have watched the Foundation adapt to these shifts and changes in the sector in the past year in an effort to stay relevant and true to the needs of the beneficiaries. The inaugural virtual Sasol TechnoX in 2022 was a huge success with more than 30 000 participants from more than 300 schools. An energy skills Schools Competition, run in parallel with the Sasol solar challenge stimulated the ingenuity of young people in creating solutions for the current energy crisis.

While technology is a powerful tool, it must be complemented by a human touch. Quality educators remain the cornerstone of effective learning. As we focus on the learner, we need not forget the educator. Working to create an education environment that attracts, trains and retains exceptional educators who can inspire, mentor and guide our youth towards greatness is an indispensable part of the solution.



A well-supported teaching profession is essential for nurturing the leaders, innovators, and problem solvers of tomorrow. The Foundation's programmes on digital skills for educators continue to be in high demand from teachers, as is the support given to teachers and TVET lecturers to improve their technical and digital skills. TVET colleges are constantly being positioned as the best institutions to partner with in developing skills for the green economy, and the Foundation seeks to be a forerunner and catalyst in this journey.

Message from the Chairperson of the Board *continued*



A few highlights and achievements in this portfolio are listed below and throughout the report;

770

TVET College lecturers

from five provinces completed a four-day lecturer digital skills training in engineering and related courses.

Completed capacity building for

167

TVET College lecturers

to help them bridge some of the teaching gaps to align with industry requirements.

24

Engineering Graphics and Design teachers

from five provinces received software and training on **AUTOCAD** as an introduction to digital technology teaching.

Education also extends to research and innovation. Investment in research that drives scientific discovery, technological advancement and social progress is yet another cornerstone of the way forward. The current and future generations of South African researchers should be equipped to continue contributing to the global knowledge economy, addressing the unique challenges faced by our nation and the world. This is why the Foundation's long and continued support of Historically Disadvantaged Institutions (HDIs) in partnership with the National Research Foundation (NRF) is paramount. In FY23 the Foundation invested more than R4 million in research equipment for HDIs, which led to better sample analysis in-house and improved research outputs.

There are several other notable achievements within tertiary education that include but are not limited to:

133 undergraduate students were funded the past year

51 undergraduate students completed degrees and graduated

The postgraduate programme supported a total of

58 students which include **12 Honours**, **20 Masters** and **26 Doctoral** students.

A total of

42 postgraduates completed degrees and graduated, comprising **10 Honours**, **20 Masters** and **12 Doctoral** students.

A total of

105 publications were produced by HDIs during the 2022 academic year.

However, as we ponder the education landscape and the possibilities it holds, we should also acknowledge and address the inequalities within our education system. This inequality hinders

the realisation of our country's full potential. Access to quality education remains uneven, disproportionately affecting marginalised communities. This is a matter that is important to address quite early in the education value chain, as later interventions have proven to be ineffective at times. This is why the Foundation's commitment to investing in high-quality early childhood development remains noble and highly commended. The Sasol Foundation is deliberate in its contribution to ensuring that every child, regardless of their background, has access to a world-class education.

The Sasol Foundation remains committed to fostering partnerships that move us towards this critical threshold.

We, the new Independent Trustees, joined the Sasol Foundation at a critical juncture in the year. The Foundation was working on its strategy. This gave us a unique opportunity to create a building block, and set a baseline for our work over the coming period of our appointment.

The reimagined strategy acknowledges the previous work done, the current educational landscape with its challenges and potential, and looks to coherently articulate a clear, forward-looking approach. It is with great pride and enthusiasm that we share our new approved strategy in this Annual Report. This new strategy seeks to:

- develop children with a strong passion for science and technology;
- produce school leavers with strong foundations for technical careers and entrepreneurship,
- build a technical workforce for the energy and chemicals sector and economy; and
- produce human capital and research capacity for science and technology.

As we continue the journey of the Sasol Foundation, let us recommit ourselves to the promise of a brighter future. Let us be guided by the principle that every child in South Africa deserves a world-class quality education, regardless of their background. Through innovation, dedication and collaboration we must work to shape an education system that empowers our youth, unlocks their potential, and paves the way for a thriving, inclusive and prosperous nation, and indeed world.

We hope that this Annual Report will be an encouraging read and will propel all our stakeholders to continue their work in the sector, with us, towards our common shared vision. We look forward to a productive year ahead, in implementing the revised approved strategy of the Sasol Foundation.

Message from Sasol

Charlotte Mokoena
Executive Vice President: Human Resources and Stakeholder Relations



As we reflect on the past year, a number of trends have emerged, shedding light on the profound impact of the COVID-19 pandemic on our youth, both in and out of schools.

The pandemic's aftermath has seen an unprecedented rise in the number of youth not in employment, education and training (NEET). According to Statistics South Africa, at the end of first quarter of 2023, approximately 3,7 million (36,1%) out of 10,2 million young people, aged 15-24 years, fell into the NEET category.

This backdrop has shaped the Sasol Foundation's ambition **'to be a transformational pathfinder in education, fuelling the growth of human**

potential in the fields of engineering, science and technology'. Through our Vision 2030 strategy, this ambition is expressed in our mandate to 'cultivate a strong foundation for science, technology, engineering, and mathematics (STEM) education, while developing human capital for the future growth of the energy and chemicals sectors'.

Sasol has a significant role to play in enabling a just transition, as we embrace the shift towards a lower-carbon economy. The Foundation is well placed to nurture and develop talent with future-fit skills that bring to life Sasol's purpose of innovating for a better world, while supporting South Africa's national development agenda.

Our approach is centred on the delivery of impactful and relevant programmes that create shared value for Sasol and our stakeholders. This is achieved by aligning Sasol's intent with the priorities of our fenceline communities,

as well as national, provincial and local government in our areas of operation.

Our execution model is shaped by a collaboration framework that brings together academia, government, industry, civil society (NGOs and social entrepreneurs) and local communities to deliver change in our country's education system. Through these valuable partnerships, we maximise our impact and enhance delivery capability.

We are grateful for our partnership with the Department of Basic Education (DBE), both at national and provincial level, including at our local schools. We also extend our appreciation to the Kagiso Trust whose efforts have enabled the expansion of the network of Technical Schools in our TechSENet programme to 13 schools from the original four that we supported.

Our long-standing partnership with the National Research Foundation has changed the lives of many postgraduate candidates, while also

supporting research endeavours at universities across the country. Since the partnership commenced, over 400 peer-reviewed publications have been produced.

The Foundation's track record is testament to the solid partnerships and leadership in place. We extend a warm welcome to our new Independent Trustees, who joined the board towards the end of 2022. They have provided invaluable guidance to our strategy and we are confident the Foundation will be propelled to greater heights.

Charlotte Mokoena
Executive Vice President: Human Resources and Stakeholder Relations

Board of Trustees



Dr Molefe Pule

Chairman of the Sasol Foundation

Molefe holds a PhD in Psychology from the University of Limpopo, a Masters Degree in Clinical Psychology from the Medical University of South Africa (MEDUNSA) and his undergraduate and honours degrees from the University of North West in communication science and psychology, respectively.

He is a registered Clinical Psychologist and socio-economic professional with 20 years' experience, of which 10 years have been in senior management. His career has been focused on socio-economic policy development and implementation, strategy and governance, monitoring, evaluation and impact assessment. Grounded in his psychology background, he approaches work from a General Systems Theory perspective, with an emphasis on strategic interventions, communication strategies and coordinated action.

His career achievements include leading the development of a South African Social and Solidarity Economy Policy, managing the Technical Task Team of the Presidential Infrastructure Coordinating Commission and teaching Monitoring and Evaluation at the University of Witwatersrand's World Bank Centre for Learning on Evaluation and Results.



Mr Tilson Manyoni

Trustee

Tilson holds two Master of Science Degrees. He received the first from the University of Southern Queensland (Australia), majoring in Project Management. He obtained the second one from Saïd Business School – University of Oxford (United Kingdom) in Major Programme Management. He holds a Bachelor of Technology in Industrial Engineering and a Postgraduate Diploma in Information Technology from the University of Johannesburg (South Africa).

Tilson is Managing Director of VisionWave (Pty) Ltd, Chairperson of the National Advisory Council on Innovation (NACI), and Chairman of the TUT's Institute for the Future of Work (IFOW) and a member of the Board of Trustees for Indlulamithi South Africa Scenarios 2030, a Pre-Establishment Advisory (PAC) Committee member for CSIR-Centre for the Fourth Industrial Revolution South Africa, and a member of the Technical Advisory Group (TAG) for ILO/Productivity SA Productivity Ecosystems for Decent Work Project,

He started his career as a Process Engineer responsible for Computer-Aided Design/ Manufacturing and Factory Automation, then became a Senior Business Analyst, providing solution design and technical support

for technology business solutions, i.e., Enterprise Resource Planning (ERP) and Business Process Reengineering (BRR). Ultimately he advanced his career and took on an IT Project Manager as part of the company's global SAP team responsible for technology implementation.

Previous positions held include the following:

- Served as the Chairperson of the Tshwane University of Technology (TUT) Council.
- Served as Head of Policy for the Black Business Council.
- Served as a member of the BRICS Council Digital Economy Working Group.
- Served as a JP Morgan Township Digital Spaza Advisory board member.
- Served as a South African-German Chamber of Commerce Industry 4.0 Forum member.
- Served as an Advisory Board member for the South African Innovation Summit.
- Participated in the DTI Broad-Based Ownership Scheme Technical Task Team.
- A member of Business for South Africa (B4SA).



Ms Barbara Mallinson

Trustee

Bachelor of Business Science (Hons)
University of Cape Town 2003

Founder and CEO of Obami, a digital learning solutions company that has reached over one million learners through hundreds of organisations in Africa.

Barbara has been in this role since January 2010. She leads a committed and skilful team of content creators, instructional designers, and digitisers who make it easy for organisations to deliver meaningful, online learning experiences to their student, staff or customer networks. Barbara also consults on a number of projects, serving Governments and large-scale NGOs, with a specific focus on implementing impactful learning solutions in Africa.

Prior to this role Barbara was an Advisory Board Member at Mobile World Capital (2012 – 2014), Marketing Manager at Acxiom Ltd (2007 – 2009) and has been recognised by UNESCO as one of 21 people changing the world and as one of Africa's top entrepreneurs by the likes of CNN, Forbes, BBC and others.



Ms Sibongile Khumalo
Trustee

Bachelor of Science (BSc Hons) – University of the Witwatersrand (2003) and Master of Science (MSc) – University of the Witwatersrand (2013)

She is Executive Director of The Learning Trust and is responsible for strategy development, implementation and governance, fundraising and donor relations, communications and advocacy, and budgeting and financial management.

Sibongile is experienced in all operations of non-profit and social enterprises and has a passion for identifying and nurturing human potential. Her achievements include: leading a grant-making entity, establishing a regional office and its operations, strengthening four operational teams, leading the successful evaluation of a teacher development programme for a multi-national funder and founding a non-profit programme and a youth development consultancy.

Sibongile's strengths lie in programme delivery and donor relations. She is organised, enthusiastic, energetic and flexible and leads beyond authority through collaboration and participation.



Ms Charlotte Mokoena
Trustee

BA Honours (Social Sciences) – North West University, Honours (Human Resources) – University of Johannesburg, Human Resources Executive Programme – University of Michigan Business School, United States Senior Executive Leadership Programme – International Institute for Management Development, Switzerland, Postgraduate Diploma Leicester – University, United Kingdom and MCom (Leadership Studies) (Cum laude) – University of KwaZulu-Natal, South Africa

As Executive Vice President for Human Resources and Stakeholder Relations, Charlotte Mokoena is responsible for the design of global strategies, policies and frameworks that enable the organisation to attract, develop and retain key talent. She is also focused on safeguarding and building strong national stakeholder relations, as well as designing strategies to protect and manage Sasol's brand and reputation. Charlotte was appointed to Sasol's Group Executive Committee in February 2017.

From her early days as a nursing student to the demanding pace of global soft drinks producer Coca-Cola, charting and defining new ways of working in agri-processing as Tongaat Hulett's Human Resources (HR) Executive and connecting employee-experience with brand purpose as Chief of HR and then Managing Executive, Customer Experience Management and Global Services at Telkom South Africa. Charlotte's remarkable career has transcended industries, portfolios and traditional silos that often lead to a disconnect between employees, stakeholders, culture and business objectives.

Charlotte's deep and wide experience spans over 25 years, in Strategic HR, Organisational Capability Development, Leadership Development, Stakeholder Relations, Corporate Reputation Management, Customer Experience Management, Corporate Social Impact (CSI), and Management Consulting, as well as the Not-for-Profit sector.

Charlotte is former President and Chairman of the HR Professionals Association as well as Non-Executive Chairperson of Sasol Inzalo Public and Sasol Inzalo Public Funding. She is currently a member of International Women's Forum South Africa, Board member of the National Business Initiative, Deputy Chairman of the North West University Business School's Advisory Board and co-founder of the non-profit organisation CareForCarers. Charlotte is a mother, motivational speaker, mentor and Executive Coach. She is also a keen scholar.



Mr Simon Baloyi
Trustee

MScEng (Chemical) – University of the Witwatersrand, South Africa, MSc (Engineering Management) – University of Pretoria, South Africa, Management Programme – INSEAD Business School and Leading Global Businesses Programme – Harvard Business School

As Executive Vice President: Energy Operations and Technology, Simon Baloyi is responsible for Sasol's entire Energy Operations portfolio which comprises all downstream operations and related infrastructure as well as Technology, Projects and Engineering, and Procurement. This portfolio includes Sasol's operating facilities in Secunda, which are divided into a synthetic fuels and a chemicals component, as well as in Sasolburg and Ekandustria.

Natref, Sasol's joint-venture inland refinery with Total SA, is also in his area of responsibility. Simon was appointed to the Group Executive Committee on 1 April 2022. Since joining Sasol in 2002, he has held various management positions in maintenance, technical and general management fields in the Group's South African Operations. From April 2015 to February 2017 Simon was Vice President: Operations, Sasol Synfuels Operations in Secunda. Thereafter he was appointed as Vice President: Engineering, Centralised Maintenance and Operations for the period March 2017 to June 2019.

Subsequently he was Senior Vice President: Secunda Chemicals Operations from July 2019 to July 2020, and Senior Vice President: Regional Operations and Asset Services from August 2020 to March 2022.

About the Sasol Foundation



Who we are

The Foundation is an independent Trust which was founded in 2008. It is governed by its trust deed and a board of Trustees made up of both Sasol appointed Trustees and independent Trustees, the latter form a majority of the Board. The Foundation is also the delivery vehicle for Sasol education programmes in its fenceline communities.

In FY23, the Foundation appointed a new board of Trustees and reviewed its strategy, mandate and ambition to align with the changes in the micro and macro environments as well as Sasol's strategy and ambition to achieve net zero emissions by 2050, bringing this to a clear focus on how these changes affect education and skills in South Africa. We have achieved great success over the past fifteen years as a catalytic partner to the Departments of Basic Education and Higher Education, delivering systemic shifts that have positively impacted our beneficiaries and stakeholders. With the advent of COVID-19 and resulting shocks in the system, it became clear that a shift was required that focuses on initiatives which respond to the future world of work and sustainable livelihoods. This shift will further contribute to the competitiveness of the future labour force of South Africa on the global stage reducing high youth unemployment and economic inactivity.

Our approach continues to support the Departments of Basic and Higher Education in addressing the systemic challenges of South Africa's STEM education and skills development sectors, in partnership with various stakeholders and education experts.

The reviewed strategy and mandate reflects the current changes in the environment in which our learners operate, with a specific focus on:

- Cultivating a strong foundation for STEM education from as early as possible in a learner's education journey; and
- Producing human capital for the future growth of the energy and chemicals sector.

We will continue to create impactful change by supporting access to quality education as a driver of sustainable economic participation captured under SDG 4, with a specific focus on improving the lives of the learners from early childhood education until entrepreneurship and employment, while executing through schools, universities, government systems and beyond.



Historical milestones

Fifteen years since the establishment of the Foundation, the enormous challenges and needs of the education sector have not been fully resolved.

Some gains have been made and pockets of excellence exist in various areas and these are worth replicating nationally. It is therefore fitting that the Foundation continues contributing to changing the lives of our youth for the better, through high-quality education development programmes.

These are the milestones which the Foundation has achieved since its inception:

2008

Sasol Inzalo Foundation starts operating



2010

Bursary Programme

- Peer mentoring
- Psychosocial support
- Winter seminars
- Summer seminars
- Campus visits
- Eye care

Education Fellowship Programme



2020

Inclusion of early childhood education (ECE) as part of the Foundation's focus areas and endorsement of the ECE blueprint by the Department of Basic Education (DBE)

STEM Digital School

Development of online content on the DBE cloud

2019

Sasol Foundation

Sasol Inzalo Foundation changed to **Sasol Foundation** Trust with expanded mandate

2018

Online self-diagnostic assessment portal for teachers

New Principal Induction Programme

2017

Teacher Bursary Programme and Technical Vocational Education and Training (TVET) Support

Funding technical teachers and mathematics and science graduates to study towards a Postgraduate Certificate in Education (PGCE)

- Published school leadership book
- TVET Support Programme

2016

Science Fellowship Programme

Research equipment support

2015

Technical Schools of Excellence Network (TechSENet)

2014

Curriculum advisor training

dissemination and repurposing of systems framework for schools improvement and its tools

Mobile Science Lab Programme

2012

Abaholi Saturday School Project

Development of mathematics and science workbooks

2011

John Orr:

Technical High School Programme

School Leadership:

Longitudinal study design

Umtambo: Foundation School Leadership Programme

Science Fellowship:

- Science fellowship induction
- Mentoring

National Research Foundation (NRF) partnership



2023

Launched the first ever virtual TechnoX in the history of Sasol

Reviewed our strategy to respond to business and community needs

Monitoring and evaluation framework adopted and implemented with programmes verified for the past year and lessons informing future planning and implementation



3 extra mobile science labs

Development of the **Sasol Foundation Alumni Platform**

Technical and Vocational Education Support to increase artisans in the country



7 robotics labs in public schools

2022

First ever 50:50 financial contributions in the partnership with **NRF**

Launch of the:

School Energy Innovation Challenge

School Robotics Labs Programme

Schools Interprovincial Skills Competition



2021

Expansion of TechSENet Kagiso Trust collaboration

Training of the **National Task Team** for the rollout of the coding and robotics curriculum

Launch of Sasol Foundation's new operating model – declared the centre of excellence for Sasol's education programmes in South Africa. This created opportunities for building new partnerships

Sasol Foundation strategy and key strategic pillars/focus areas

Strategy

In 2023 the Foundation’s Board of Trustees, refocused the Trust’s mandate and simplified the delivery and approach to the Foundation’s programmes to improve the scale of impact in the future. The revised strategy specifically focuses on a redefined ambition and mandate of the Foundation..

The **ambition** of the Foundation is **“to be a transformational pathfinder in education, fuelling growth of human potential in the fields of engineering, science and technology”**.

The **mandate** comprises a comprehensive framework designed to effectively address the diverse needs of our stakeholders, with a particular focus on achieving positive outcomes for learners, built upon education systems that are responsive to market needs.

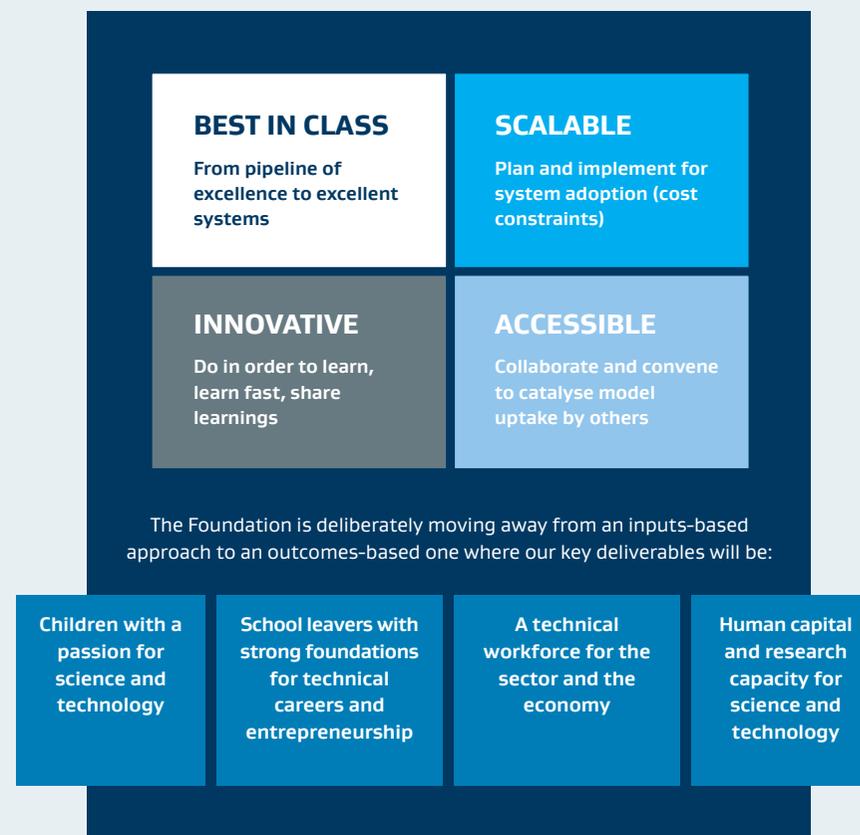
The mandate focuses on:

- Cultivating a strong foundation for STEM education
- Producing human capital for the future growth of the energy and chemicals sector

The Foundation’s new strategy is underpinned by a comprehensive framework designed to effectively address the diverse needs of our beneficiaries and stakeholders, with a particular focus on achieving positive outcomes for learners, built upon education systems that are responsive to market needs.

We aim to be the best in class, coming from a pipeline of excellent programmes to excellent systems that can be adopted industry-wide.

This is one of our key principles and the rest are further illustrated below:



Sasol Foundation strategy and key strategic pillars/focus areas continued

Key strategic pillars

The Sasol Foundation has six pillars which define the key strategic focus areas within which programmes are executed.

Outcomes
One of the key strategic outcomes for the Foundation is to measure the impact of delivering all programmes implemented over time. This is achieved through understanding the outcomes of each programme from inception to impact.

<p>1</p> <p>Enhancing childhood development and education as an anchor for STEM careers</p> <hr/> <p>Develop replicable systems that contribute to development of a strong foundation for STEM learning, ensuring school readiness and holistic development of children</p>	<p>2</p> <p>Scalable innovation in STEM education that improves learning and proficiency that supports the future world of work</p> <hr/> <p>Develop systemic interventions that improve the uptake of STEM disciplines, drive catalytic innovation in teaching that ensure learning outcomes prepare learners for the future world of work</p>	<p>3</p> <p>Investing in technical education that supports closure of the skills gap in the industry and drives adaptability in a transitioning world</p> <hr/> <p>Support the changing landscape of technical and vocational education and training influenced by climate change adaptation and innovation</p>	<p>4</p> <p>Graduate development that responds to the needs of industry and research development and innovation that lead to beneficial solutions</p> <hr/> <p>Create access to tertiary education opportunities that equip youth with skills that will enhance their employability to address the industry and country's skills shortage</p>	<p>5</p> <p>Psychosocial support that enables success and ensures achievement of goals of the programme</p> <hr/> <p>Provide support to mitigate psychological and social challenges that hinder academic success of the learners we support</p>	<p>6</p> <p>Programme implementation that focuses on learning for impact to execute at scale</p> <hr/> <p>Provide execution capacity that creates scale and sets the benchmark for education and training enablement</p>
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These pillars support our focus on early childhood education to entrepreneurship and employment whilst providing the learners with a strong psychosocial support programme to ensure that they have the ability to navigate mental and psychological challenges.



Sasol Foundation strategy and key strategic pillars/focus areas continued



Monitoring and evaluation of programmes

In moving towards an outcomes-based approach, the Foundation has adopted a Monitoring and Evaluation (M&E) framework intended to regulate how programmes are designed, implemented and measured.

The M&E framework defines explicit deliverables as well as the links between, and the influence of past, present and future interventions and results. It consists of a compendium of indicators which are used to measure each level and stage of our future programmes to ensure that an agile process is used to better manage changes faced during the implementation process. It also assists to improve the effectiveness of programmes and ensures that we invest in programmes which address the needs of society.

The main objectives of the Monitoring and Evaluation framework are to:



Our execution model and implementation approach

The Sasol Foundation’s approach to delivering value to society is premised on the understanding that global and national priorities are key baseline levers used to assess the needs of a country and communities.

In this regard, the Foundation looks at global instruments such as the Sustainable Development Goals (SDGs), national instruments such as the National Development Plan (NDP) and sector-specific policies and frameworks to contextualise the environment in order to respond to key strategic issues which impact both the country and key stakeholders.

In addition, partnerships play a key role in the delivery approach of the Foundation. This includes partnering with governments, NGOs, society, beneficiaries and other key stakeholders to deliver initiatives to key beneficiaries, who are historically disadvantaged South Africans, with a bias towards women and girl-children in our programmes.

We adopt an integrated approach that aligns with national priorities, caters to local needs, and reflects Sasol’s business intent, while ensuring regional execution with a strong focus on fenceline communities

SASOL’S DELIVERY MODEL



SASOL’S REPUTATION MODEL



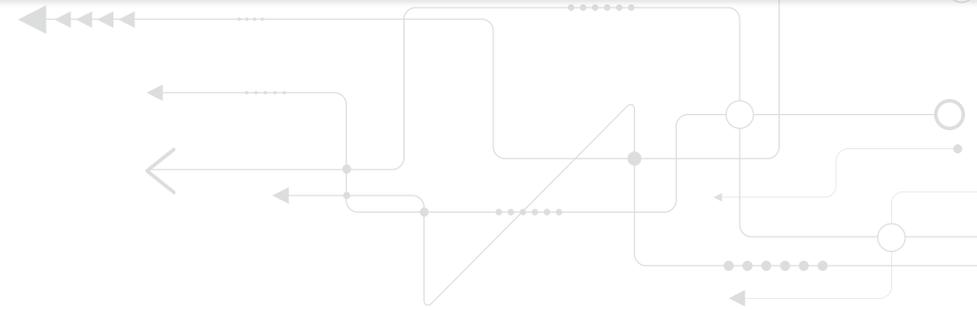
In framing our interventions, we look at the SDG’s national and local priorities, Sasol strategy and fenceline community needs. Our approach includes a clear implementation and management plan, partnership model and sustainable funding strategy to deliver value to our beneficiaries.

Our execution model and implementation approach continued

Our programmes use a **seven-step execution model** from origination to impact assessment. The model is an end-to-end process which assists in looking at the entire project value chain to enable a smooth implementation process.



Our execution model and implementation approach continued



Delivery through partnerships

Partnerships are key to development and delivering value to society.



SDG 17 is clear that partnerships are a key delivery model for sustainable development. The UN Partnership Initiative indicates that

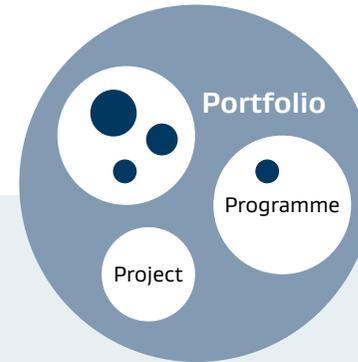
“Our world has limited resources – whether financial, natural or human – and as a society we must optimise their use”. The Foundation looks at the fundamental core of good partnerships as their ability to bring together diverse resources in ways that can achieve more impact, greater sustainability and increased value to all. Cooperation and collaboration with all key and relevant stakeholders deliver higher value and impact, which is the reason the Foundation always seeks partners to deliver societal value. Some of our current partners include civil society, business, academia, research institutions, government, NGOs and other foundations.

Our implementation model, with partners as the centre of our execution strategy.



We have a tactical execution plan

Implement a logical model that guides planning, implementing and reporting of programmes to ensure impact



We have a clear portfolio management approach

Systematic consolidation and streamlining of portfolios that are centrally guided and executed regionally and nationally



We partner for successful execution

A clear collaboration framework centred on academia, government, industry, civic society (NGOs, social entrepreneurs) and local community partnerships that leverages our impact and reduces duplication

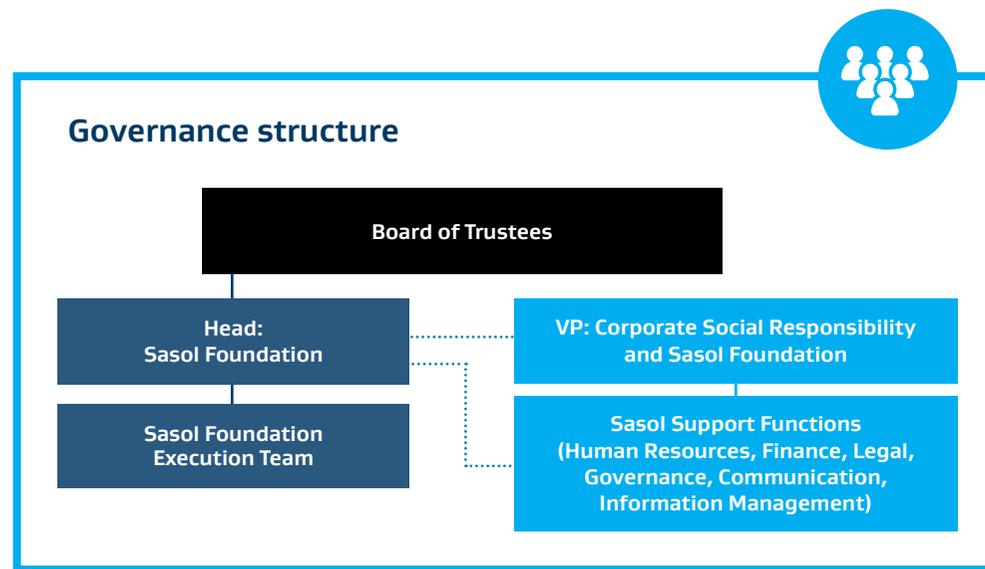
From education centre of excellence to transformational pathfinder in education, fuelling the growth of human potential in the fields of engineering, science and technology

The governance structure and delivery team

The Foundation is managed by an executive team, strategically guided by a board of trustees comprising four Independent Trustees and two representatives from the Founder.

The administration of the Foundation is led by the Head of the Foundation, appointed by the Founder and seconded to the Foundation, to administer all activities in line with the mandate of the Trust. In addition, a team of experts in education implement the Foundation's programmes in line with the strategic focus areas.

The support functions such as Finance, Human Resources, Information Management, Supply Chain, Governance and Compliance, Legal Services and Communication are managed externally through the support of the Founder, in order to reduce the cash fixed cost of the Foundation. This enables the Foundation to have professional and up-to-date services delivered to its beneficiaries, while the Founder gives administration support to ensure seamless execution of the Foundation's mandate.



Sasol Foundation team



From left to right: Gugu Zulu (Manager - ECD and STEM); Mpolai Koloko (Execution Specialist); Xoli Malinga (Manager - Technical Education); Edwin Madisha (Execution Specialist); Lydia Podile (Execution Administrator); Keitumetse Moalafi (Execution Specialist); Bulelwa Keke (Manager - Tertiary Education); Londi Lutuli (Execution Specialist); Noxolo Kahlana (Head Sasol Foundation Trust)

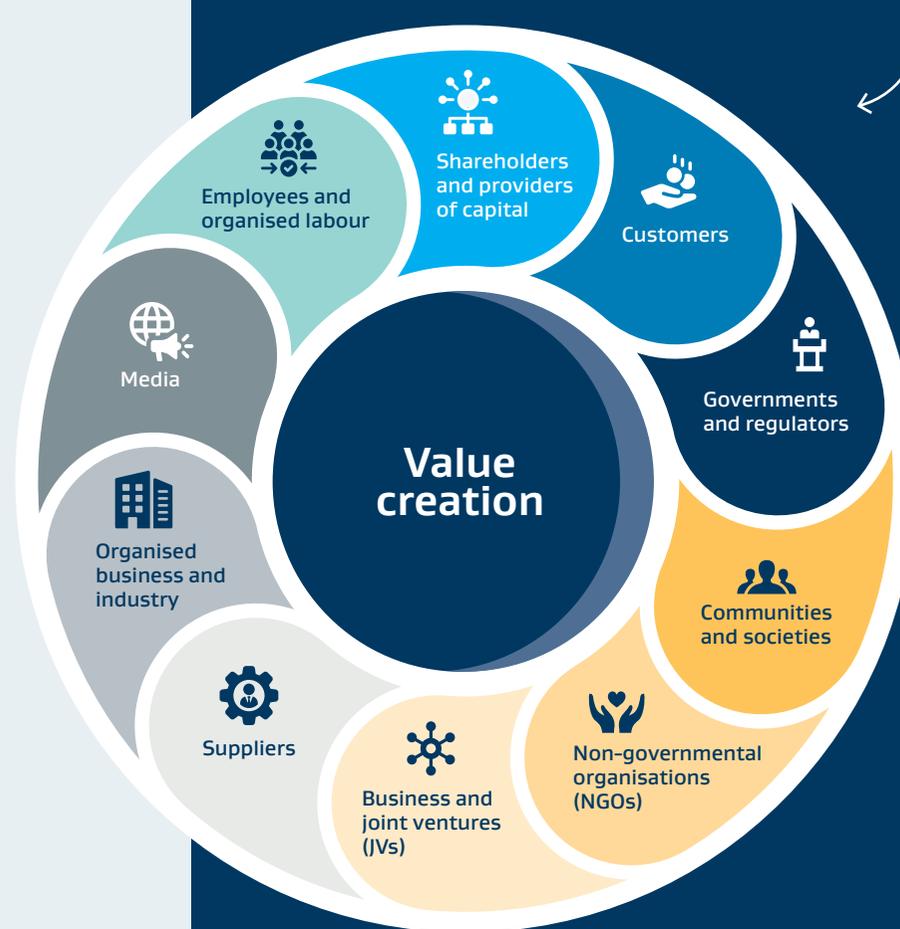
Our partners

The Sasol Foundation’s approach to delivering value to society is premised on an understanding that global and national priorities are key baseline levers used to assess the needs of a country and communities. In this regard, the Foundation looks at global instruments such as the Sustainable Development Goals, national instruments such as the National Development Plan (NDP) and sector-specific policies and frameworks to contextualise the environment in order to respond to key strategic issues which impact both the country and the key stakeholders.

In addition, partnerships play a key role in the delivery approach of the Foundation. This includes partnering with governments, NGOs, society, beneficiaries and other key stakeholders to deliver initiatives to key beneficiaries, who are historically disadvantaged South Africans with a bias towards women and girl children in our programmes.

To determine initiatives it is important to look at the country’s national agenda, needs and limitations of beneficiaries, as well as the Sasol Foundation’s strategy so that the value which is delivered can be impactful, relevant and create shared value in society.

We understand that trust is a key element of stakeholder relations, so we endeavour to build this through open dialogue. We prioritise our commitments by being responsive and solutions-focused. We identify, assess and monitor stakeholders’ expectations together with significant issues that could have a bearing on our operations and strategy, and track and provide regular feedback on our commitments and the issues that stakeholders raise. We have a partnership model which outlines the pact we have and can create with our partners in order to meet the needs of our society. Our stakeholders are listed below:



Our partners continued



Key strategic partners who supported our programmes throughout the year



In addition to the above-listed partners, we have multiple supporters and other stakeholders who support us in our programmes such as universities, schools, industry bodies, education experts, researchers and businesses.

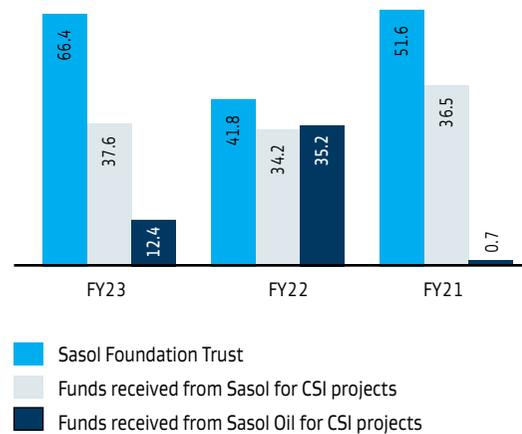


The year in review – our spend and projects

In the past three financial years, the Foundation has contributed over R300 million to ensuring high quality development outcomes in the South African Education system. Our approach followed a deliberate focus on the learner or student, working through the teachers, principals, governing bodies, lecturers, government bodies at local, provincial and national level.

We invest significant funds and the expertise of a strong team of specialists to ensure these outcomes are realised. We reflect on our amazing achievements in the current year across our various portfolios.

Below is a summary of our spend and programmes for the year (Rm):



Programmes for the year

During the past year, we implemented programmes in our communities which contributed to improving the quality of outcomes from Early Childhood Education and Development, STEM in Schools, Technical Schools to Tertiary Education. Details are highlighted in the rest of the report.



EARLY CHILDHOOD DEVELOPMENT AND EDUCATION

Enhancing quality early care and education contributes to the architectural foundations supportive of the holistic development in young children, ensuring they are cognitively stimulated, preventing growth stunting and making them ready for school.



Why do we intervene in early childhood education?

To enable access to quality early learning opportunities and develop strong foundations for STEM careers.

The Foundation supports South Africa's National Development Plan's assertion that early childhood education is the bedrock of building national capabilities. As a result, we seek to contribute towards the achievement of the country's goal to provide universal access to two years of compulsory quality early learning before children start formal education.

Recognising that early learning forms the basis for life-long learning, our aim is to contribute to the architectural foundations supportive of the holistic development in young children, ensuring they are cognitively stimulated, that stunting is prevented and that they are ready for school. The Foundation therefore guides the design and implementation of programmes delivered by the different implementing partners in our fenceline communities to ensure that they foster holistic development, are of high quality, and are aligned with government priorities.



How we intervene

By supporting replicable systems that contribute to the development of a strong foundation for STEM learning, ensuring school readiness and holistic development of children through:

- Funding the training of practitioners and managers to enhance their skills.
- Providing and improving infrastructure to ensure a safe and stimulating learning environment in the centres we support.
- Providing nutrition support through food gardens and food packages.
- Providing learning and play resources.
- Enabling active parent participation in early learning activities.

Early childhood development and education continued

Programme elements

Learner

Nutrition

Food parcels and food gardens

Comprehensive programmes

Offering services such as training, nutrition and infrastructure as a package at centres

Teacher and Leadership support

ECDE training

Accredited and non-accredited training of managers and practitioners

Safety training

First aid training for practitioners

Leadership training

General management and leadership training for owners of ECD centres

Infrastructure

Improvement of existing structures and provision of mobile classes

Toy libraries

Mobile and purpose-built

Advocacy

Communities of practice for NGOs that support the sector to enable access to resources and provide general support on policy matters



What did we achieve?

Trained more than **1 000 practitioners nationally.**

60 practitioners graduated with **NQF level 4 qualification** in Sasolburg. This will contribute to the current **42% of practitioners** with an NQF L4 or 5 qualification.



Over **500 children** participated in our **World Play Day festival** hosted in **Zamdela and Komatipoort.**



Refurbished **21 centres** – **20 in Metsimaholo and one in Tzaneen** – which included new ablution facilities and the establishment of food gardens.



Over **15 000 children** benefit from our support.

Parent workshops were conducted at **85 centres** in Sasolburg to raise awareness about the importance of learning and stimulation at home.



The **Govan Mbeki Municipality toy library** serviced **58 ECDE centres** and reached **656 children**, and orientated and workshopped **72 ECDE practitioners.**

Early childhood development and education continued

ECDE – a critical foundation in supporting STEM and technical education

Recent research by UNESCO indicated that neuroscience shows compelling evidence that “early experiences affect brain architecture’s development, which provides a strong foundation for all future learning”. While our programmes are holistic in approach, they place emphasis on equipping learners with numeracy, literacy and social skills that lay a solid foundation for future STEM education.

In the year under review, we focused on the assessment of our interventions. We conducted a baseline assessment of all the ECDE centres that we have supported from 2019 and concurrently analysed a sample of the best-in-class ECDE models. The purpose of the baseline was to establish the impact, focusing on the overall

management of the centres, quality learning, health and safety. The baseline revealed that while the management of centres has improved and most centres meet the basic requirements to operate as ECDEs, the quality of learning remains low.

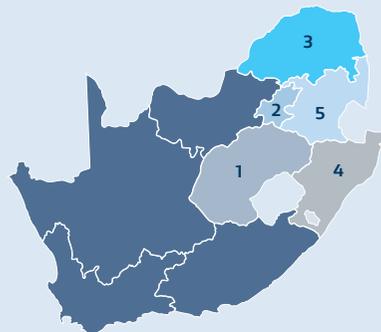
The model analysis helped us with an in-depth understanding of the critical elements that contribute to quality in ECDE programmes, and the associated costs. This piece of research work, combined with model analysis, will inform our future interventions and assist us in developing an affordable and scalable best-in-class model. Our envisaged future interventions will endeavour to equip both the practitioners and children with Science and Technology skills to enable them to thrive in a digital world of innovation.

Stepping in at this crucial time of a child’s formative years gives us an opportunity to provide them with the foundational architecture to fortify their progress throughout the entire education value chain.

These are some of the outcomes of our ECDE programme for the past year:

1	Free State Sasolburg
98	Centres
5 882	Learner beneficiaries
200	Parent beneficiaries
420	Teacher training

2	Gauteng Ekandustia, Pretoria West and Diepsloot
51	Centres
3 101	Learner beneficiaries
-	Parent beneficiaries
257	Teacher training



3	Limpopo Tzaneen
15	Centres
436	Learner beneficiaries
-	Parent beneficiaries
25	Teacher training

4	KwaZulu-Natal Umlazi, Lamontville and Wentworth
27	Centres
1 323	Learner beneficiaries
-	Parent beneficiaries
156	Teacher training

5	Mpumalanga Secunda, Dipaleseng and Komatipoort
81	Centres
7 242	Learner beneficiaries
936	Parent beneficiaries
344	Teacher training

ECDE comprehensive programme offering includes:

Accredited and skills training with on-site support to ensure that practitioners and managers implement what they have learnt and apply child-centred approaches to facilitate learning.

Supply indoor and outdoor resources to support the adequate development of cognitive, physical and social skills in children.

Infrastructure improvement where we upgrade the existing centres, do basic maintenance, erect or upgrade play areas and install safety requirements around the centres to protect the children.

Establish food gardens which have become a catalyst for food security for both the centres and communities around the centre locations. These food gardens have become a form of sustainability and income generation tools for the centres where funds are raised by selling the produce.

Leadership capacity development to ensure that the centres are effectively managed and operate as successful social enterprises.

Early childhood education and development continued

Feature
articleOur response to food
security in early learning

At the beginning of 2022, over 340 million people around the world suffered severe hunger. Every 16 October, the United Nations marks World Food Day, which reminds us that our Early Childhood Development interventions in nutrition and food security remain a critical component for a child's holistic development. Without good nutrition, a child cannot play or learn effectively and their cognitive, physical, social and emotional development is impeded.

According to the Child Gauge 2020 Report, in South Africa*, 27% of children have stunted growth, meaning that these children will likely not reach their full growth and developmental potential because of the irreversible physical and cognitive damage caused by persistent nutritional deprivations.

In order to improve the quality of education and to break the intergenerational cycle of poverty, Early Childhood Development (ECDE) centres must be strengthened to provide a strong foundation for learning and development. Access to adequate and consistent nutritional support is crucial, which is why the Foundation's ECDE programme has taken on different multiple interventions to mitigate food and nutrition risks.

In collaboration with our implementing partners, The Unlimited Child, Topsy Foundation, Rotary Club, Penreach and ForAfrika, the Foundation has provided nutritional support to over 100 centres in Mpumalanga, Free State, KwaZulu-Natal and Limpopo, reaching a total of 7 393 children. This was done through the provision of nutritious breakfast and lunch meals in KwaZulu-Natal and Limpopo, and through the establishment of food gardens, as well as conducting nutrition education seminars and workshops.

When the flood disaster struck in KwaZulu-Natal, significant damage was caused and some of the centres we support were severely affected. We immediately responded by ensuring at 27 ECDE centres, 1 323 children were provided with two meals a day while they recovered from the devastation of the floods.

Most of these ECDE Centres operate in impoverished communities where the unemployment rate is at its peak and many of the parents rely on the ECDE centres to provide a nutritious meal for their children. The Foundation remains committed to striving for Zero Hunger in our communities.

A notable outcome is the fact that some ECDE centres are producing excess nutritious foods, enabling them to sell produce to the community. Furthermore, practitioners who have received training are now able to mentor new practitioners, growing the capacity to care for more children and open additional ECDE centres. With more children having access to ECDE centres, young mothers and caregivers are able to participate in the economy while having the peace of mind that their children are safe and looked after.

Human dignity and self-worth are reinforced through our ECDE initiatives. The programmes continue to expand, having cascaded benefits beyond just the future of the children at our centres by expanding to the surrounding communities.

In conclusion, we look forward to the implementation of new ECDE programmes that seek to enhance Early Childhood Development and Education as an anchor for STEM careers that will cultivate passion for science and technology from a young age. Our interventions will strive to support the DBE's intent to increase access to quality early learning programmes and care for all children in a range of spaces. We will contribute to ensuring that we continue to support the training of the practitioners and managers, the implementation of the National Curriculum Framework and extending access to resourcing using multiple modalities. We will also drive compliance and ensure that the centres that we support are safe, stimulating and offer experiences that enable children to reach their full potential.



STEM IN SCHOOLS

According to the Harvard Gazette, 2021 November, the importance of STEM education is so much more than jobs. STEM fields demand curious individuals eager to solve the world's most pressing problems.



STEM Education is important in that it enables the following:

Teaches critical thinking skills



Instils a passion for innovation



Creates critical thinkers



Increases science literacy



Enables the next generation of innovators



Our key interventions in STEM include mobile science laboratories, coding and robotics labs, online learning, resource development and career education.

STEM in schools continued

According to the United Nations, sustainable development and innovation are anchored in solid scientific knowledge, cutting-edge technology, advanced engineering and mathematical skills. For countries to thrive in a fast-changing world of technology, investing in STEM education is essential. Currently there is a significant gap globally in the performance of African learners in STEM compared with the rest of the world. The United Nations report on STEM Education and Inequality in Africa indicates that by the end of the primary schooling phase only 18.65 of learners achieve minimum proficiency levels in mathematics compared to 58.11 in the rest of the world. The Foundation thus recognises the pivotal role of STEM education in economic advancement and development. We believe that our partnership with government and other organisations will promote and improve STEM education from primary school level, serve as a catalyst for positive change and contribute to South Africa's growth and global competitiveness.



Why we intervene in STEM education?

To contribute to the improvement of STEM outcomes and enable a critical mass of learners to access STEM-related careers and participate in the economy



How we intervene

The STEM in Schools programme addresses systemic challenges that relate to lack of capacity amongst educators and lack of teaching and learning resources in schools. We intervene through partnering with the Department of Basic Education and other implementing partners to innovate and develop solutions to improve learner performance in STEM subjects. Our interventions comprise the key strategic initiatives listed alongside:



Programme elements



Teacher development



Learner development



Leadership development



Education resources

- Books/text books
- Robotics and Fourth Industrial Revolution (4IR) enablement
- Mobile science laboratories
- Online learning



Career guidance

STEM in schools continued

What did we achieve?

Sasol funded **Osizweni Science Centre and Boitjhorisong Resource Centre (BRC)** to initiate selected online classes in Sasolburg and Secunda to support matric revision programmes and provide **extra tuition to Grade 11 learners in Mathematics and Physical Science**. The infrastructure required for these online classes included the installation of smart boards and internet connectivity in **10 schools** this year.



We established **7 coding and robotics laboratories** nationally, in partnership with **Sfiso EdTech**, to further augment the support we gave to the DBE while piloting the Coding and Robotics curriculum, which is currently under way in public schools.

We hosted the **first virtual Sasol TechnoX** to celebrate **20 years** of one of the biggest science and technology career expos in the Southern Hemisphere.



We hosted **Energy Innovation Schools Competitions**, where over **4 861 learners** developed and presented **1 191 science projects** on renewable energy.



STEM in schools continued

Mobile Science Labs

The Foundation considers mobile laboratories a cost-effective solution to the lack of science lab facilities in schools. We have donated 19 mobile science labs to different organisations including universities, science centres and the education districts to service rural schools. Three of these were donated to Umkhanyakude District in KwaZulu-Natal, the University of Mpumalanga and the Albertina Nontsikelelo Sisulu Science Centre in Cofimvaba in the Eastern Cape in the last financial year. In addition, our partners Osizweni and BRC support 33 schools in Mpumalanga, 10 schools in Gauteng North and 19 schools in Fezile Dabi district in Free State. The Boitjhorisong Resource Centre mobile lab activities also include the promotion of science careers. 500 learners were reached in career exhibitions that were organised by government agencies in areas around our operations. Five hundred learners in our fenceline schools have been supported by promoting education in career exhibitions organised by government agencies in areas around our operations.



Online learning and learner support

- The Foundation funds the delivery of online lessons in 15 schools in Mpumalanga to expose learners to high-quality learning and enhance teacher skills through peer learning that is facilitated by technology.
- In Fezile Dabi (Free State) and the Gauteng North districts we have provided infrastructure for online learning in 10 schools. This infrastructure was used to conduct online matric revision for the 2022 Grade 12 exams and extra lessons for Grade 11 learners in maths and science in four of the Fezile Dabi schools. The Gauteng North online connection will be finalised before the end of 2023.
- The Foundation further supported extra lessons on Saturdays and during school holidays, where 218 learners attended the High-Flier programme of the Gauteng North district in person, in order to increase the number of learners that obtain Bachelor passes and are then able to access STEM fields at universities. This programme has significantly improved the performance of the district to become the fifth top performing district out of 81 districts in the country in the 2022 matric exam.



Coding and robotics

The project was initiated to support the introduction of the Coding and Robotics curriculum in schools. The Foundation participated in the development of the curriculum in 2020, as well as in the training of the provincial teams and teachers. To date, about 450 provincial training teams and 3 100 Grade R to Grade 8 teachers were trained nationally in the last two years. To pilot and support the practical component, the Foundation has also partnered with Tshikululu Social Investments and Sfiso Edtech to establish seven coding and robotics laboratories in public schools and education centres in Gauteng, KwaZulu-Natal, Limpopo, Mpumalanga and the Northern Cape. In addition, Osizweni hosted a coding and robotics open day for primary schools and interested parties in Embalenhle.

STEM in schools continued

Resource development

To strengthen the teaching and learning of Mathematics in the Foundation Phase, the Foundation is in the process of translating the Grade 1-3 Mathematics learner books and teacher guides into all official languages in line with the language policy for Foundation Phase. Our support for this project seeks to mitigate the learning barriers created when learners are taught and learning in a language that is not their home language. On completion, these resources will be digitised to enable access to quality maths resources to all learners.

Case
studySasol TechnoX – unearthing a
world of unending possibilities

Technology and innovation rapidly evolve and change every aspect of our lives, ushering in new career opportunities powered mainly by STEM subjects. Yet most learners do not have the required knowledge about relevant careers, resulting in wrong subject choices. High unemployment is one of the consequences, as graduates lack the requisite skills for the current and new economy and are not fully aware of the urgent need to innovate around solving our socio-economic challenges.

Our commitment to ensuring that South Africa produces a generation of adequately trained professionals, artisans and entrepreneurs who possess the correct combination of knowledge and needed skill to steer the country forward, is shown through our annual hosting of one of the country's biggest science and technology career expos since 2000. Over the years, this was a live event hosted in Sasolburg and Secunda on alternate years until it was interrupted by the recent COVID-19 pandemic. In September 2022, we took advantage of the lessons learnt during the lockdown to launch the first ever virtual Sasol Technox. The theme of the 2022 expo was **EXPLORE, CREATE, INNOVATE** and it focused on skills of the future, entrepreneurship and

profiling of STEAMI careers accessible at the different levels of the education spectrum. It was also used as a platform to engage the youth on socio-economic issues that affect their daily lives.

Joined by over **36 000 learners, 336 schools and over 2 800 individuals**, the event was both inspiring and informative. It featured 2D and 3D virtual exhibition stands and allowed the viewers to interact with the exhibitors and conference speakers through chats and live virtual engagements and competitions. It also offered many young innovators, professionals and speakers an opportunity to showcase their talent, products and services to a wider audience.



TECHNICAL EDUCATION

Technical education plays a pivotal role in preparing students for the evolving workforce and the energy transition. It is designed to contribute to the human capital development of the country and increase the pool of skilled people in the STEM discipline.



Programme elements



Resources – equipment for technical workshops



Career guidance



Work-integrated learning (WIL)



Teacher development



TVET College lecturer development



Learner development



Why we support technical education

- To contribute to closing the skills gap between theory and industry requirements and drive adaptability in a transitioning world. It is designed to contribute to human capital development of the country and increase the pool of skilled people in the STEM discipline.
- To support the development of technical and vocational skills while addressing the shortage of critical skills and the mismatch between the demand and supply of skilled manpower in South Africa. We raise awareness of technical vocational education in schools and TVET colleges, and their contribution to the economy, to enhance individual employability. We support the building of capacity in these institutions and develop engineering-related skills in the sector.



How we intervene

We support the **changing landscape of technical and vocational education and training**, influenced by climate change adaption and innovation, through:

- Career guidance for students, in the form of try-a-skill activities, that grow interest in technical vocational skills.
- Enhancing vocational skills development equipment in schools and TVET colleges.
- Building the skills competencies of lecturers and teachers to offer effective and quality instruction.
- Enhancing digital skills of educators to deliver curriculum using blended learning pedagogies.

Technical education continued



What did we achieve?

The Sasol Foundation continues to play a pivotal role in embedding technical subjects and courses, building teacher and college lecturer capacity and providing the resources required for technical vocational education to succeed in the South African education system. The Technical Education Portfolio focuses on Technical-Vocational Schools and TVET Colleges programmes that are designed to develop the skilled workforce of the country, particularly in the STEM disciplines.

Our 13 TechSENet schools

attained an average of **82.7% pass rate** for the 2022 academic year and **99% average** for technical subjects, these are low or no income schools in rural and urban areas with limited resources.

Completed capacity building for

167 TVET college lecturers,

assisting them to bridge some of the teaching gaps that impede alignment to with industry requirements.

Completed four-day lecturer digital skills training where

770 TVET college lecturers

from **5 provinces** attended training sessions on engineering science and engineering drawing. Since the completion of this training we have received additional requests to expand the programme to include the management teams at TVET Colleges.

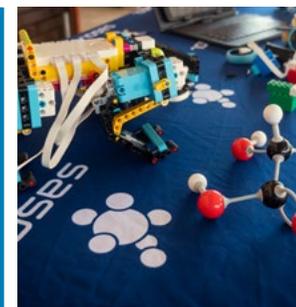
2 students

completed their College Training in 2022 joined Sasol as Technicians in Training from January. The remaining **60 learners** will also complete their WIL so that they qualify as artisans.

The Free State Learner Skills competition enrolled

40 schools and 3 800 learners

who competed in trials in all **9 specialisations** to prepare for the World Skills Championships. The Sasol Foundation has invested extensively over 5 years to ensure these learners are ready to compete against the best candidates globally, a testament to our unwavering commitment to invest in education through a long-term view.



36 teachers from the five provinces were trained on vocational sections of Technical Science and Technical maths. Engineering Graphics and Design teachers received laptops and were given the opportunity to practice the use of AUTOCAD as opposed to manual drawing boards.



24 Engineering Graphics and Design teachers

from **five provinces** received software and training on AUTOCAD as an introduction to digital technology teaching.

Technical education continued

TechSENet schools

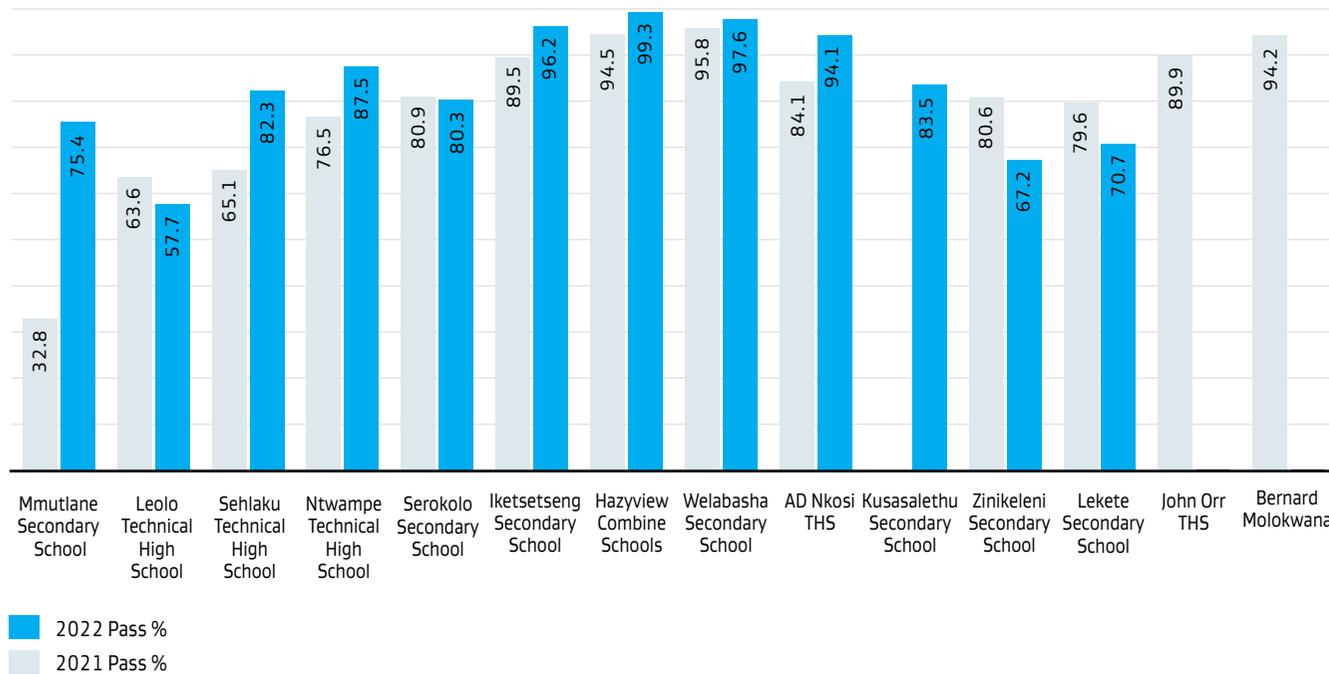
The Technical Schools of Excellence Network (TechSENet) programme focuses on transforming ordinary schools to fully-fledged technical/vocational schools. John Orr Technical High School was used as a pilot in 2012 for this programme and now the network has expanded to 14 schools, after a partnership with Kagiso Trust. The programme focuses on Teacher support, Learner support and technical workshop resourcing.

The 14 schools in the network attained very good results with an average of an 82.7% pass rate. Most schools improved on their 2021 results with four schools attaining an improvement of more than 10%. Two of our recently transformed schools improved by 17% and 42% respectively.

All 14 schools produced an average of 99.9% pass in technical subjects. Most schools (76%) attained a 100% pass rate in technical subjects with a total of 54 distinctions in technical subjects.

Workshops from eight schools were refurbished and concrete slabs with storage areas were also built. We provided drawing tables, data projectors, printers and PPE to the schools. AD Nkosi High School converted a classroom into an electrical workshop which was refurbished and properly demarcated for safety. Fifteen Welabasha school teachers in Empangeni, KwaZulu-Natal, received training on the use of construction, electrical technology and welding equipment that the Foundation donated towards.

Comparison 2021 and 2022 pass percentage



Learner Support

A two-day career guidance session, attended by just under 2 000 learners from Sekhukhune East District, was held in Burgersfort, Limpopo. Learners were exposed to artisanal job opportunities including safety and emergency training as well as STEM careers, and where given bursary information. There were 14 exhibitors including the Mining Development Agency which works with various mining companies in Burgersfort.

Annual Technical Teacher Conference (ATTC)

Two annual conferences were held in this financial year, the 6th ATTC in September 2022 and the 7th ATTC in June 2023. The 2022 conference was virtual and hosted as part of the Sasol TechnoX while the 2023 one was a hybrid of virtual and face-to-face modes. Over 880 technical subject teachers and vocational education practitioners from all over the country attended the 7th ATTC. The conference exposed teachers to the latest technologies in home security, solar, battery, drone technologies and cybersecurity, as well as how these technological developments impact the technical-vocational teaching and learning. Earlier on the conference day, the Department of Basic Education (DBE) had shared a progress report on its commitment to the three streams model to transform the focus of South African basic education from an academic one to a 60% technical-occupational oriented curriculum.

On the second day, over 150 teachers also attended the practical session where they honed their skills in different trades and were hosted by different industry partners such as Corobrik, SAJ, CBM training, Electrolux, Modena and Pert Industrials. The practical sessions were designed in response to a preconference survey that was conducted to ensure that the sessions met the needs of the teachers. These sessions were more beneficial to the teachers than the virtual mode because teachers were able to participate in real-life projects, using actual equipment and machinery.

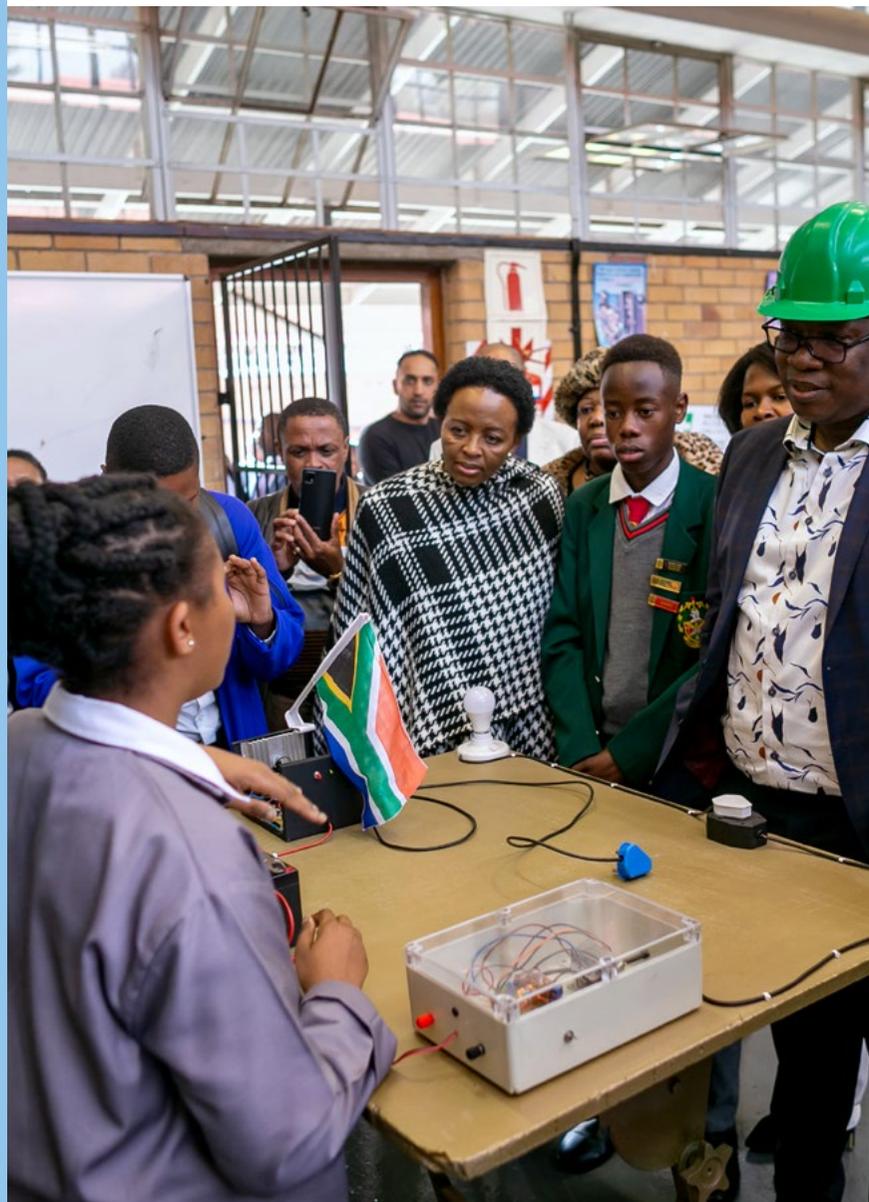
Technical education continued

TVET college intervention

The Foundation made headway in investing in the TVET Sector with a specific focus on developing skills of the future. Some of the programmes have been conceptualised following a roadshow that the Sasol Foundation undertook to understand the needs of the TVET Colleges regarding challenges presented by climate change and the country's energy crisis. An intervention framework was designed to address the challenges and needs of TVET sector that were identified.

Some of the interventions are outlined below:

Thirty-two (32) successful candidates were awarded TVET College bursaries in electrical and chemical engineering at three colleges, namely Gert Sibande, Flavius Mareka and Nkangala TVET Colleges, in partnership with Sasol Energy Business. This will be a three-year programme. Electrical Engineering students will receive specialised training in Solar Power installation and maintenance while Chemical Engineering students will receive specialised training in Hydrogen Fuel Technology. This programme is part of ESKOM's commercial contract condition with the business that ensures the Foundation showcases its value proposition to the business and aligns with critical business imperatives.

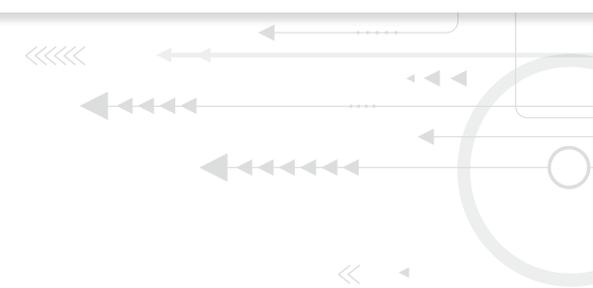


Lecturer capacity building

A German training company, Fosh Learning, was contracted, in partnership with DHET, to deliver an integrated industrial project based TVET College lecturer capacity building programme for 150 lecturers (50 each for Electrical, Plumbing and Welding). This project uses augmented reality to get lecturers to design and make edu-board stands and inverters. Lecturers attended virtually and had a week of face-to-face practical workshops in Pretoria. The project embraced a holistic methodology to provide a comprehensive training experience for the TVET lecturers. This approach aimed to address various aspects of learning and development, going beyond theoretical knowledge to incorporate practical skills and real-life applications and industry collaboration. The training programme took a leap into the future, making the most of gamified and virtual reality (VR) technologies.

By gamifying the learning process, the lecturers found themselves in immersive experiences that challenged them, encouraging critical thinking and problem-solving, and simulated scenarios like client interactions, planning, and working out a cost estimate, giving the lecturers a taste of real-world situations.

The VR technology simulated stepping into another world. FOSH placed the lecturers in virtual environments that mirrored the realities of their field. This safe space allowed them to practise, make mistakes, and learn without the potential risks and pressures of the real world. Lecturers made inverters and created stands for Eduboard.



Technical education continued

Teacher Assistant Programme for TVET Education

This initiative is adapted as a pilot for the remodelled DBE Teacher Assistant programme in schools. Its aim is to not only curb youth unemployment but to also give youth focused work experience, which they need for employability. At the same time the initiative supports curriculum delivery by freeing teachers from practical work preparation.

The Foundation initiated a pilot for a Teacher Assistant Programme in Fezile Dabi District. The programme provides workshop maintenance assistance to technical schools in the district as well as Laboratory Management assistance to schools. Teacher assistants were placed across the district in Sasolburg, Parys and Kroonstad. Seven teacher assistants were recruited and trained in each field and also taught vehicle driving skills. The Teacher Assistants were also equipped with PPE and toolboxes to assist them to do maintenance and minor repairs at the schools. Most teacher assistants were unemployed University of Technology graduates whom we contracted to assist technical vocational curriculum delivery, as well as laboratory work in schools.

The project has brought much relief to the technical teachers in the district. The head of department at HTS Sasolburg indicated that this was much-needed help. The teacher assistants not only concentrate on good housekeeping but also provide an extra pair of eyes for the safety of learners in the

workshops. The teacher assistants were also adjudicators for the skills competition in the district, because of their qualifications and grasp of technical schools' programmes. Upon monitoring, the schools' laboratories and workshops certainly looked neater and well organised compared to the era before the teacher assistants.

This project will be rolled out to 90 vocational and schools of skills across the country in partnership with DBE and Kagiso Trust as a contribution towards the Presidential Youth Employment Initiative-Basic Education Employment Initiative (PYEI-BEEI).

Our support for technical education at technical schools and TVET Colleges seeks to address unemployment in this sector by enlarging the pool of skilled artisans to match evolving industry needs in step with technological advances. We have imparted and contributed our expertise in these high-demand and scarce skills development initiatives to drive a meaningful socio-economic impact.



As we make strides in technical education development, we strive to facilitate the articulation of high school graduates to Post School Education and Training (PSET) including TVET colleges and apprenticeships. We advocate for NCV Level 2-4 courses to be offered at school level instead of TVET Colleges as part of advancing the 3-Streams Model and avoiding duplication in articulation.

As we enter the end of the DECADE OF THE ARTISAN and the last six years of the NDP 2030 target of 30 000 artisans a year, a more accelerated mode is envisaged.

TERTIARY EDUCATION



Why we invest in tertiary education

To contribute to the improvement of STEM outcomes and enable a critical mass of learners to access STEM-related careers and participate in the economy.

- To develop a pool of skilled graduates that responds to the needs of the industry and contributes towards closing the skills gap in the country and in our fenceline communities.
- To increase access to tertiary education for financially needy and academically deserving youth, particularly those from previously disadvantaged groups.
- To enhance research and innovation in order to produce new knowledge, products and solutions that benefit society and make South Africa globally competitive.



How do we intervene

By creating **access to tertiary education** opportunities that equip youth with skills that will **enhance their employability** to address the **industry and country's skills shortage** through:

- Provision of comprehensive funding support for candidates pursuing STEM and non-STEM career studies linked to the future of work;
- Work readiness and entrepreneurship support enabling systems that produce graduate self-starters;
- Research and infrastructure support, through provision of postgraduate scholarships and critical research equipment for Historically Disadvantaged Institutions (HDIs), to increase capacity for research and innovation; and
- Development of green economy skills to support the country's transition towards more sustainable solutions for the country.

Programme elements

 **Bursaries and scholarships**

 **Research sources**

 **Research, training and development**

Student wraparound support

- 
- Graduate development
 - Mentorship support
 - Psychosocial support
 - Work readiness and entrepreneurship support

What did we achieve?

- The Foundation invests in tertiary education to help individuals build the skills that will enable them to participate in the economy, contribute to social development and allow them to be responsible self-reliant citizens.
- We also support institutions with research and capacity building for innovation, economic growth and social advancement.
- The Sasol Foundation Tertiary Education portfolio has a mandate to provide support in the following strategic areas:

Undergraduate bursaries



Postgraduate scholarships and bursaries



Student wraparound support



The postgraduate programme supported a total of **58 students** comprising **12 Honours, 20 Masters** and **26 Doctoral students**.



A total of **42 postgraduates** completed degrees and graduated – **10 Honours, 20 Masters** and **12 Doctoral students**.



A total of **105 publications** were produced by HDIs during the 2022 academic year.



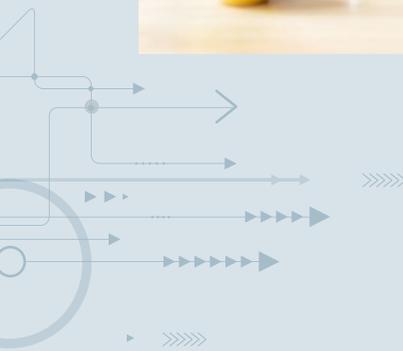
133 undergraduate students

were funded in 2022.



51 undergraduate students

completed degrees and graduated.



Tertiary education continued

The lack of access to tertiary education undermines broader economic development and social stability. Our bursary and scholarship programmes underscore the importance of social justice, equality, diversity and inclusion with a mandate to recruit and support youth pursuing undergraduate studies at all **26 public universities**, as well as postgraduate students undertaking Honours, Masters and Doctoral studies at **5 historically disadvantaged universities**, namely, the University of Venda, University of Limpopo, University of Fort Hare, University of Free State (QwaQwa campus), and North West University (Mahikeng campus).



Undergraduate bursaries

This programme aims to support the development of a pool of critical STEM skills for the country. The programme also supports non-STEM careers for qualifying children of Sasol Khanyisa shareholders, those from our fenceline communities, and children of Sasol Employees.

2022 academic year

133 undergraduate students

60 new bursaries

73 returning students

Our focus for new bursaries is on the development of skills of the future as well as green economy skills, which are predominantly aligned with STEM disciplines.

These include specialisations such as Engineering and Engineering Technology, Data Science, Information Technology, Agricultural and Environmental Sciences, Medical Sciences, Construction and Manufacturing. Technologies such as Robotics, the Internet of Things, Automation, Machine Learning and Artificial Intelligence are at the core of these disciplines as the major drivers of digital transformation, which is critical for the future world of work.

It is important to highlight challenges experienced by students as they transitioned back to in-contact teaching post COVID, which negatively impacted our throughput rates in 2022. A trend of poor academic performance was observed throughout all Sasol bursary programmes during the 2022 academic year.

In a recent study conducted by UCT (Whitelaw, Branson, & Leibbrandt, 2022), student performance during the pandemic (2020/2021) showed a significant rise/improvement compared to pre-COVID years.

This trend was attributable to possible leniency by academics and the higher education sector in general during the pandemic. However, following the return to in-contact tuition, there was a decline in student performance, to levels below the pre-pandemic years. This downward trend was linked to learning losses experienced by students during lockdown and the resulting gaps in knowledge. It is not clear yet how the universities are planning to address these knowledge gaps, but the Foundation has enhanced its student academic support programmes.



Postgraduate Science Fellowship Programme

This programme is aimed at developing a pool of next-generation Black Science researchers and building research capacity at Historically Disadvantaged Institutions (HDIs). The programme recruits and supports Honours, Masters and Doctoral students to study degrees in Chemistry and Environmental Chemistry, now with a focus on Green Chemistry and Sustainability research. The programme is funded by a 50/50 partnership with the National Research Foundation (NRF).

There has been significant improvement in the research outputs from postgraduate students in the last year, with **105 peer-reviewed publications produced** in 2022/2023 against the 78 publications produced in the previous academic year.

2022 academic year

58 postgraduate students

42 students graduated

10 Honours students

20 Masters students

10 Doctoral students

Tertiary education continued



The programme includes aspects of:

1 Psychosocial support



2 Life skills training



3 Work readiness



4 Graduate development



5 Mentorship



6 Research training and support



STUDENT WRAPAROUND SUPPORT

This programme is aimed at providing support to students to improve pass rates, throughputs and the overall student experience at universities, whilst also preparing them for the world of work.

1 Psychosocial support

With mental health challenges increasing among the youth, a new service provider was sought to assist with comprehensive and targeted psychosocial support for our sponsored students. Providing services dedicated to helping students remain healthy, mentally, as they navigate their career lives and pursue their academic goals is key for us.

Our services will now prioritise early detection of student challenges in order to provide relevant and timeous interventions.

2 Life skills training

Our 60 new undergraduate bursars in 2022 benefited from our annual Orientation programme when they joined at the beginning of the year, which assists them in preparing them and helping them adjust to university life and academic rigour.

An induction session was also hosted in partnership with the NRF to induct all new postgraduates into the scholarship programme. Postgraduate students also received financial management training by Discovery. This was to help them with managing their funds which are paid in bulk, so that they can sustain themselves for extended periods.

Over the years, we have come to realise that financial management is critical for our beneficiaries, as they tend to share their bursary allowances with families back home. We therefore offer 'money matters' training in order to help them towards balancing their families' expectations and their own needs.

During the year, we delivered a number of online training programmes focusing on, among other skills, communication, problem-solving, confidence and conflict management.

3 Graduate development and work readiness

Final-year students received much-needed training in using job search tools.

4

Attention was given to skills such as:

- CV writing
- Interviewing skills
- Personal brand building with LinkedIn
- Resilience in job hunting
- Entering the job market
- Accessing useful websites for graduates

Postgraduate students interested in pursuing research-related careers further received information on research institutions and organisations that offer internships and job opportunities.

Over the years, Sasol Foundation graduates have been gradually impacted by the rising youth and graduate unemployment in the country because we do not offer a work-back obligation contract upon completion of degrees. In 2022, we successfully sourced a partner to assist with placement of our graduates for internships to help improve their employability.

The Foundation also engaged various stakeholders from private, government and academic sectors to explore opportunities for employment for the graduates.

Ensuring that our graduates are gainfully employed post their studies remains a challenge and concern we wish to address, through engaging Sasol HR and willing external partners. This includes ensuring that we provide vacation work where it is a mandatory requirement for completion of degree studies.

Tertiary education continued



Student wraparound support continued

5 Mentorship

Mentorship support for our postgraduates expanded, with two new Senior Scientists from Sasol R & T volunteering their services to support students at the University of Venda. This takes the number of Sasol volunteers from R&T to fourteen.

Plans are under way to launch a mentorship component to our undergraduate programme. Our aim is to utilise senior students as the main support system particularly for first-year students who are transitioning from school to university. However, the support will extend to other levels of study to improve students' overall university experience.

6 Research training and support

Due to historical reasons, in comparison with other SA public universities HDIs do not generate enough revenue from third-stream income sources such as donations, industry partnerships, contract research, etc. Universities generally use third-stream income for research activities. HDIs depend heavily on first- and second- stream income to support research endeavours. First-stream comes in the form of a block grant/government subsidy, which is their main source, and second-stream income is generated through tuition fees, largely received through NSFAS since HDIs predominantly cater for low-income students. It is against this background that the Sasol Foundation donated funding of R4,2 million for critical research equipment to four universities in our network. Procurement of the much-needed instruments began towards the latter part of 2022, with some of the instruments having already been delivered. Sasol R&T also donated instruments and chemicals to the University of Venda.

The Foundation has, over the years, been donating research equipment to HDIs and this has, improved the training of postgraduate students at these institutions. For example, instead of sending samples to other universities for analysis, which inadvertently deprives students of an opportunity for research training, samples are now analysed by the students themselves at their institutions. Furthermore, when new equipment is purchased, this creates an opportunity for training/upskilling of staff such as the Lab Technicians and other research students in new technologies.

The Foundation's overall costs for student research support is reduced, since students no longer need to travel to other institutions to access equipment for their research.

It is also important to highlight that donated equipment is ultimately utilised by all postgraduate students in the Departments of Chemistry and other related disciplines within the universities.

Sasol
Foundation
Alumni
Tracking
Platform

In the last financial year, the Sasol Foundation developed an Alumni tracking platform as part of the bigger Sasol Social Impact tool for impact measurement, monitoring and reporting. The Alumni platform seeks to track and trace all the Foundation's bursary recipients since inception of the first bursary programme in 2010. The portal will help connect the alumni and build a community that can work towards giving back to society, whilst also providing them with a platform to expand their professional and social networks. With this platform, the Foundation also seeks to capture the journey and stories of all its alumni in order to understand the real social and economic impact of our bursary programmes. We look forward to launching the platform in this financial year.

Case
study

2022 Sasol Postgraduate Research Seminar

Background

Sasol Research & Technology (R&T) in collaboration with the Sasol Foundation hosted a two-day virtual postgraduate research seminar on the 2nd and 3rd of November 2022. The purpose of the research seminar was to provide an opportunity for Sasol postgraduate students to showcase their research to peers and Academia and Industry experts.

Sasol has a critical role to play in advancing global sustainability goals aimed at addressing some of the world's challenges, such as improving health and education, and responding to climate change. Innovation will help us reach this strategic goal. This is achieved partly through human capacity development in the form of postgraduate support and university collaboration, in order to drive both Sasol's and the country's research agenda towards a sustainable world.

In line with Sasol's **Innovating for the Future** strategy, the theme for the 2022 Sasol Postgraduate Research Seminar was **Unleashing Innovation Together**. Our efforts to advance chemical and energy solutions that contribute to a thriving planet, society and business are enabled by innovation. Similarly, our postgraduate students' research is underpinned by innovation and the understanding of the impact science and engineering has on society and the environment.

Target audience

The primary target audience was science and engineering Masters and Doctoral students from all South African universities. Support was provided mainly by Sasol Subject Matter Experts who also serve as Industry mentors, providing the needed balance between understanding the fundamentals of research and its applications in industry. Academic support was also provided by student Supervisors/Promoters from universities.

Research presentations

The themes that were covered in the seminar incorporated a wide range of topics spanning both Sasol's core research themes, but also taking into consideration the emerging topics aligned to Sasol's and the country's just energy transition.

Outcomes of the research seminar

The Sasol virtual experience was not just another webinar, it was a model online research seminar that inspired them to adopt new approaches.

Among other key benefits, the postgraduate seminar achieved the following outcomes:

- Provided all Masters and Doctoral students an opportunity to present their research studies to Subject Matter Experts where they received invaluable feedback to improve on their work;
- Created opportunities for postgraduate students to share best scientific and engineering practices;
- Assisted them in establishing a network of contacts from various fields, and created a platform for the sharing of knowledge and expertise;
- Fostered interdisciplinary conversations among students on the impact of their research in driving innovation and solving societal challenges.

Whilst we continue to create tertiary education opportunities and build human capital for the future needs of industry and the country, it is imperative for us to embed graduate, enterprise and entrepreneurship development that will enable our graduates to make successful transitions into the dynamic world of work, ensuring meaningful participation in the economy. We are optimistic that as the higher education sector reimagines post-school education globally, our local universities will speed up the process to adapt the curriculum to meet industry needs, and adopt new technologies that will ensure the development of a highly skilled and relevant future workforce.

Working with the National System of Innovation, we endeavour to advance our support for research and innovation to accelerate the development of green economy skills that will address our energy challenges and create sustainable communities.



Annual Financial Statements



Statement of the Board of Trustees

The trustees are responsible for the preparation and fair presentation of the annual financial statements for the Sasol Foundation Trust (Trust) in accordance with International Financial Reporting Standards and for such internal control as the trustees determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for the systems of internal control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the annual financial statements, to adequately safeguard, verify and maintain accountability of assets, and to prevent and detect material misstatement and loss. Nothing has come to the attention of the trustees

which indicates that, in all material aspects, the Trust's system of internal control and risk management is not effective and that the internal financial controls do not form a sound basis for the preparation of reliable annual financial statements.

The annual financial statements have been audited by the independent auditing firm PricewaterhouseCoopers Inc. which was given unrestricted access to all financial records and related data, including minutes of all meetings, the Board of Trustees and committees of the Board. The external auditor was engaged to express an independent opinion on the annual financial statements. In preparing the annual financial statements, the Trust has used appropriate accounting policies, supported by reasonable and prudent judgement and estimates, and prepared the annual financial statements in accordance with International Financial Reporting Standards. The trustees believe that all representations made to the independent auditor during the audit were valid and appropriate. Their unqualified report appears on page 41. The annual financial statements of the Trust set out on pages 43 to 51, which have been prepared on the going concern basis, were approved by the Board of Trustees on 18 October 2023.

The trustees are of the opinion that the annual financial statements fairly present the financial position of the Trust as at 30 June 2023 and the results of its operations and cash flows for the year then ended. The trustees have considered the Trust's past results, expected future performance and reasonable changes thereto, and access to its funding, material and other resources, and in light of this review and the Trust's current financial position, are satisfied that the Trust has access to adequate resources to continue in operational existence for the foreseeable future as a going concern.

Sasol Foundation Trust

Registration number IT 1181/2008

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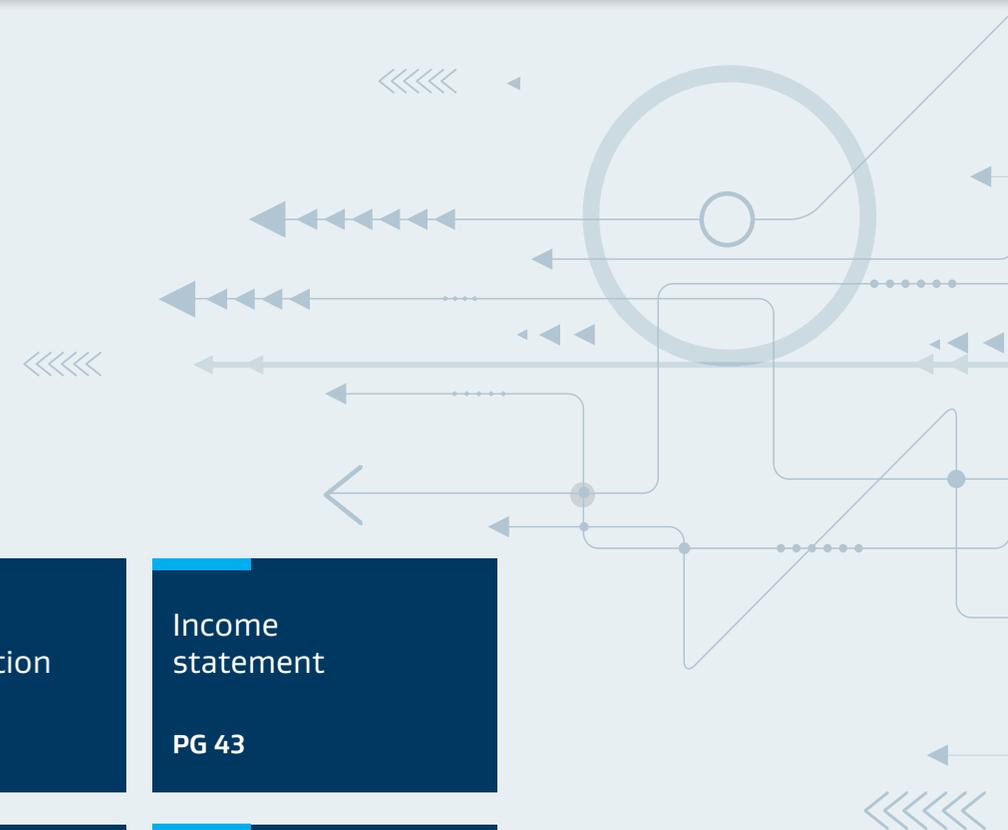
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Preparers of the Annual Financial Statements

Mr Christo Nel CA(SA) is responsible for this set of Annual Financial Statements and has supervised the preparation thereof in conjunction with Ms Letshego Netshaulu CA(SA).



Trustees' report

The Trustees of the Sasol Foundation Trust (Foundation) have pleasure in presenting their report for the year ended 30 June 2023.

Nature of business

The Foundation is a significant contributor to sustainable economic growth in South Africa by performing one or more public benefit activities that aim to significantly develop the pool of skilled people in South Africa, in particular the communities in the Sasolburg and Secunda areas.

The Foundation gives preference to the following in achieving the above principal objective:

- alleviating the lack of skilled mathematics, science and technology tuition in schools so as to boost the number of pupils graduating from secondary schools with mathematics, science and technology subjects and skills;
- boosting the vocational skills pool in South Africa; and
- promoting success rates for pupils from secondary schools in achieving entry into degree courses with a mathematics, science and/or technology base and graduating in those degrees and undertaking post-graduate study.

The Foundation is intended to be an 'evergreen' structure for Sasol Limited. The Foundation holds Sasol Limited shares and makes donations into the various communities and programmes it currently funds. The principal activities of the Foundation remained unchanged during the year.

Operational overview

The Sasol Foundation Trust continued to impact STEM education positively, guided successful execution of the key strategic interventions and also guided the development of interventions to respond to 4IR challenges and opportunities, thus preparing the learners for the future world of work. The Trustees are proud of the role the Sasol Foundation Trust continued to play during the year.

Trustees

The Trustees in office during the year were:

Dr MI Pule (Chairperson)	(Appointed 7 March 2023)
Mr TJ Dikgole (Chairperson)	(Resigned 14 November 2022)
Ms CK Mokoena	
Mr S Baloyi	
Mr MT Manyoni	(Appointed 7 March 2023)
Ms SS Khumalo	(Appointed 7 March 2023)
Ms BA Mallinson	(Appointed 7 March 2023)
Ms NL Tshombe	(Resigned 14 November 2022)
Mr M Radebe	(Resigned 20 August 2022)
Dr MM Khosa	(Resigned 14 November 2022)

Subsequent events

Sasol Limited declared a final gross cash dividend of R10,00 per ordinary share for the year ended 30 June 2023. The cash dividend is payable on the ordinary shares and the Sasol Black Economic Empowerment (BEE) ordinary shares.

Registered office

The registered addresses of the Sasol Foundation Trust are:

Postal address	Physical address
Private Bag X10014	50 Katherine Street
Sandton	Sandton
2146	2196
South Africa	South Africa

Approval of the annual financial statements

The annual financial statements for the year ended 30 June 2023, as set out on pages 43 to 51 were approved by the Board of Trustees on 18 October 2023 and are signed on its behalf by:



Dr Molefe Pule

Chairman of the Sasol Foundation Trust

Independent auditor's report

To the Trustees of Sasol Foundation Trust

Our opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Sasol Foundation Trust (the Trust) as at 30 June 2023, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards.

What we have audited

Sasol Foundation Trust's financial statements set out on pages 43 to 51 comprise:

- the statement of financial position as at 30 June 2023;
- the income statement for the year then ended;
- the statement of comprehensive income for the year then ended;
- the statement of changes in trust funds for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Trust in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical

responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards).

Other information

The trustees are responsible for the other information. The other information comprises the information included in the document titled Sasol Foundation Trust Annual Financial Statements for the year ended 30 June 2023. The other information does not include the financial statements or our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the trustees for the financial statements

The trustees are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free

from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers Inc.

PricewaterhouseCoopers Inc.

Director: B Laher
Registered Auditor
Johannesburg, South Africa

18 October 2023

Statement of financial position at 30 June

	Note	2023 Rm	2022 Rm
Assets			
Non-current assets			
Investment in securities	2	2 107	3 299
Current assets			
Cash and cash equivalents	3	128	23
Total assets		2 235	3 322
Trust funds and liabilities			
Trust equity		2 133	3 201
Non-current liabilities			
Long-term debt	4	90	90
Current liabilities			
Other payables	5	12	31
Total trust funds and liabilities		2 235	3 322

Income statement For the year ended 30 June

	Note	2023 Rm	2022 Rm
Dividends received	8	192	–
Employee related expenditure	6	(17)	(14)
Other expenses (net)		(58)	(54)
Other operating expenses	7	(68)	(63)
Other operating income	7	10	9
Operating profit/(loss)		117	(68)
Interest received	8	7	1
Profit/(loss) for the year		124	(67)

Statement of comprehensive income For the year ended 30 June

	2023 Rm	2022 Rm
Profit/(loss) for the year	124	(67)
Other comprehensive income, net of tax		
Items that can be subsequently reclassified to the income statement	(1 192)	1 320
Fair value of investment available-for-sale	(1 192)	1 320
Total comprehensive (loss)/income for the year	(1 068)	1 253



Statement of changes in trust fund

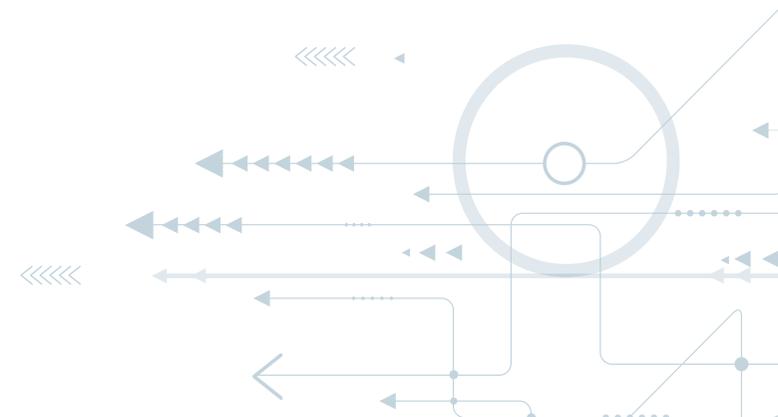
For the year ended 30 June

	Investment in fair value reserve Rm	Accumulated profit Rm	Total trust equity Rm
Balance at 30 June 2021	(1 497)	3 445	1 948
Total comprehensive income/(loss) for the year	1 320	(67)	1 253
Loss	–	(67)	(67)
Other comprehensive income for the year	1 320	–	1 320
Balance at 30 June 2022	(177)	3 378	3 201
Total comprehensive (loss)/income for the year	(1 192)	124	(1 068)
Income	–	124	124
Other comprehensive loss for the year	(1 192)	–	(1 192)
Balance at 30 June 2023	(1 369)	3 502	2 133

Statement of cash flows

For the year ended 30 June

	Note	2023 Rm	2022 Rm
Cash utilised in operating activities	9	(94)	(40)
Dividends received	8	192	–
Interest received	8	7	1
Cash generated/(utilised) in operating activities		105	(39)
Loan raised		30	50
Loan repaid		(30)	–
Cash generated by financing activities		–	50
Increase in cash and cash equivalents		105	11
Cash and cash equivalents at the beginning of year		23	12
Cash and cash equivalents at the end of the year	3	128	23



Notes to the financial statements

1. Statement of compliance

The annual financial statements of the Sasol Foundation Trust (Trust) are prepared in compliance with International Financial Reporting Standards (IFRS) and Interpretations of those standards, as issued by the International Accounting Standards Board, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee, and Financial Reporting Pronouncements as issued by Financial Reporting Standards Council. The annual financial statements were approved for issue by the board of trustees on 18 October 2023.

Basis of preparation of financial results

The annual financial statements are prepared using the historic cost convention except that, as set out in the accounting policies below, certain items, including available-for-sale financial assets, are stated at fair value. The financial results are presented in rand, which is the Sasol Foundation Trust's functional and presentation currency, rounded to the nearest million.

The annual financial statements are prepared on the going concern basis.

Accounting policies

The accounting policies applied in the preparation of these annual financial statements are in terms of IFRS and are consistent with those applied in the annual financial statements for the year ended 30 June 2022. These accounting policies are consistently applied throughout these annual financial statements.

Accounting standards, amendments and interpretations issued which are relevant to the Trust, but not yet effective

The Trust continually evaluates the impact of new accounting standards, amendments to accounting standards and interpretations. It is expected that where applicable, these standards and amendments will be adopted on each respective effective date as indicated below. The new accounting standards and amendments to accounting standards issued, which are relevant to the Trust but not yet effective on 30 June 2023, include:

IFRS 17 'Insurance Contracts'

IFRS 17 supersedes IFRS 4 'Insurance Contracts', which currently permits a wide variety of practices in accounting for insurance contracts. The overall objective of IFRS 17 is to provide an accounting model for insurance contracts that is more useful and consistent for insurers. IFRS 17 applies to all types of insurance contracts (i.e. life, non-life, direct insurance and reinsurance) regardless of the type of entities that issue them, as well as to certain guarantees and financial instruments with discretionary participation features. Certain scope exceptions will apply. The Trust has assessed all material contracts where it has potentially accepted significant insurance risk, including cell captive insurance arrangements and issued performance guarantees. The Trust will continue to apply the requirements of IFRS 9 'Financial Instruments' to issued financial guarantee contracts. The Trust has not identified any material contracts in scope of IFRS 17 and implementation of the new standard is not expected to have a material impact on the Trust's results. The Trust will apply IFRS 17 from 1 July 2023 using the full retrospective approach.

Amendments to IAS 1 'Presentation of Financial Statements'

The amendments provide guidance on the classification of liabilities as current or non-current in the statement of financial position and does not impact the amount or timing of recognition of any asset, liability income or expenses, or the information that entities disclose about those items. The amendments clarify that the classification of liabilities as current or non-current should be based on rights that are in place at the end of the reporting period which enable the reporting entity to defer settlement by at least twelve months. The amendments further make it explicit that classification is unaffected by expectations or events after the reporting date. The amendments are effective for the Trust from 1 July 2024, will be applied retrospectively and are not expected to significantly impact the Trust.

Amendment to IFRS 16 'Leases'

These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted. The amendments are effective for annual reporting periods beginning on or after 1 January 2024, can be early adopted and are not expected to materially impact the Trust.

Amendments to IAS 12 'Income Taxes'

The amendments give companies temporary relief from accounting for deferred taxes arising from the Organisation for Economic Co-operation and Development's (OECD) international tax reform. The OECD published the Pillar Two model rules in December 2021 to ensure that large multinational companies would be subject to a minimum 15% tax rate. More than 135 countries and jurisdictions representing more than 90% of global GDP have agreed to the Pillar Two model rules.

The amendments will introduce:

- a temporary exception to the accounting for deferred taxes arising from jurisdictions implementing the global tax rules; and
- targeted disclosure requirements to help investors better understand a company's exposure to income taxes arising from the reform, particularly before legislation implementing the rules is in effect.

Companies can benefit from the temporary exception immediately but are required to provide the disclosures to investors for annual reporting periods beginning on or after 1 January 2023.

The Trust is currently assessing the future impact of the tax reform and amendments on its financial statements. The jurisdiction in which the Trust operates has not promulgated the Pillar Two model regulations.

Notes to the financial statements continued

for the year ended 30 June	2023 Rm	2022 Rm
2. Investment in securities		
Reflected as non-current assets		
Financial assets designated at fair value through other comprehensive income		
Unlisted equity investments	1	5
Listed investments	2 106	3 294
Investments in securities per statement of financial position	2 107	3 299

Fair value of investments

Investments designated at fair value through other comprehensive income.

The unlisted investments represent strategic investments of the Trust and are long-term in nature as management has no intention of disposing of these investments in the foreseeable future. This investment has been classified as a level 2 for a fair value hierarchy purposes. The fair value of the Sasol Khanyisa Public (RF) Limited shares is based on the weighted average fair value of R17,10 as at 30 June 2023 (2022: R69,39) which was derived using the Monte Carlo option pricing model, which is reflective of the underlying characteristics of each part of the Khanyisa transaction.

The fair value of the listed investments is based on the quoted market price of the Sasol Limited ordinary share (SOL) of R233,26 per share (2022: R371,68) and Sasol Limited BEE ordinary share (SOLBE1) of R120,00 per share, as listed on the Johannesburg Stock Exchange at 30 June 2023 (2022: R167,00). This is a level 1 fair value measurement.

As at 30 June 2023, the Trust held 7 735 455 Sasol Limited (SOL) ordinary shares, 2 507 853 Sasol BEE (SOLBE1) ordinary shares and 73 262 Sasol Khanyisa Public (RF) Limited shares.

Name	Country of incorporation	Nature of activities	% interest		Carried at fair value	
			2023 %	2022 %	2023 Rm	2022 Rm
Significant investment in securities						
Unlisted						
Sasol Khanyisa Public (RF) Limited	Republic of South Africa	Investment holding company	0,28	0,28	1	5
Listed						
Sasol Limited	Republic of South Africa	Holding company of the Sasol group	1,60	1,60	2 106	3 294
					2 107	3 299

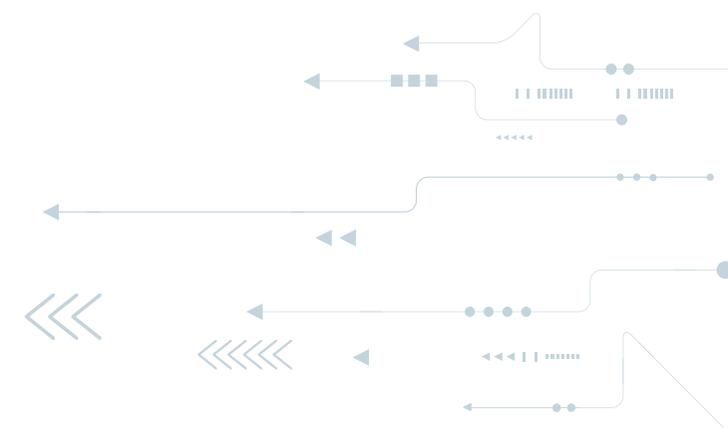
for the year ended 30 June	2023 Rm	2022 Rm
3. Cash and cash equivalents		
Standard Bank South Africa	14	7
Sasol Financing Limited	114	16
Per the statement of cash flows	128	23

Fair value of cash

The carrying amount of cash and cash equivalents approximates fair value due to the short-term maturity of these instruments. This is considered a level 1 fair value measurement.

Accounting policies:

Cash and cash equivalents are stated at carrying amount, which is deemed to be fair value.



Notes to the financial statements continued

for the year ended 30 June	Note	2023 Rm	2022 Rm
4. Long-term debt			
Total long-term debt – from related party*	15	90	40
Reconciliation			
Balance at beginning of year		90	40
Loans raised		30	50
Loans repaid		(30)	–
Balance at end of year		90	90
Interest-bearing status			
Non-interest-bearing debt		90	90
		90	90
Maturity profile			
One to five years		90	90

* Sasol Limited approved an interest-free loan facility of R120 million to the Trust, available for drawdown from 1 July 2020 to 30 June 2022. During 2022 the availability period was contractually amended to 31 August 2022. The purpose of the interest-free loan is to provide funds for commitments made in respect of undergraduate and post-graduate bursary programmes, educator training towards artisanship, 4IR rollouts in schools, teacher and learner support, technical education support for TVET colleges and schools, and operational support, and for no other purpose. As at 30 June 2023, R90 million has been drawn down on this loan facility. Sasol Limited has classified the full R90 million drawn down on the loan facility as a long-term receivable as at 30 June 2023.

Accounting policies:

Debt, which constitutes a financial liability, includes short-term and long-term debt. Debt is initially recognised at fair value, net of transaction costs incurred, and is subsequently stated at amortised cost. Debt is classified as short-term unless the borrowing entity has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Debt is derecognised when the obligation in the contract is discharged, cancelled or has expired. Premiums or discounts arising from the difference between the fair value of debt raised and the amount repayable at maturity date are charged to the statement of comprehensive income as finance expenses based on the effective interest method.

A debt modification gain or loss is recognised immediately when a debt measured at amortised cost has been modified.

for the year ended 30 June	2023 Rm	2022 Rm
5. Other payables		
Accrued expenses	5	12
Other payables*	7	19
	12	31

* Other payables include related party payables.

Fair value of other payables

The carrying value approximates fair value because of the short period to settlement of these obligations. This is considered a level 3 fair value measurement.

Accounting policies:

Other payables are initially recognised at fair value and subsequently stated at amortised cost.

for the year ended 30 June	2023 Rm	2022 Rm
6. Employee-related expenditure		
Salaries and other employee-related expenditure	17	14

for the year ended 30 June	2023 Rm	2022 Rm
7. Other expenses (net)		
Includes		
Programme costs	68	63
Other income (cash distributions received)	(10)	(9)
	58	54

Notes to the financial statements continued

	Note	2023 Rm	2022 Rm
for the year ended 30 June			
8. Finance income			
Dividends received from investment available-for-sale		192	–
Interest received on cash and cash equivalents	12	7	1
Per income statement and statement of cash flows		199	1
Accounting policies:			
Finance income comprises dividend and interest received.			
for the year ended 30 June	Notes	2023 Rm	2022 Rm
9. Cash utilised by operating activities			
Cash flow utilised by operations	10	(75)	(68)
(Increase)/decrease in working capital	11	(19)	28
		(94)	(40)
for the year ended 30 June	Note	2023 Rm	2022 Rm
10. Cash flow from operations			
Profit/(loss) before tax		117	(67)
Adjusted for			
Dividends received	8	(192)	(1)
		(75)	(68)
for the year ended 30 June		2023 Rm	2022 Rm
11. (Increase)/decrease in working capital			
(Decrease)/increase in other payables			
Per the statement of financial position		(19)	28
(Increase)/decrease in working capital		(19)	28

12. Related party transactions

During the year the Trust, in the ordinary course of business, entered into various transactions with Sasol group companies and special purpose entities. The effect of these transactions is included in the financial performance and results of the Trust.

Material related party transactions

Amounts owing to related parties are disclosed in the respective notes to the financial statements for those statement of financial position items.

	2023 Rm	2022 Rm
for the year ended 30 June		
Income statement items		
Interest received		
Sasol Financing Limited	7	1
Dividends received		
Sasol Limited	192	–
for the year ended 30 June	2023 Rm	2022 Rm
Amounts reflected as non-current assets		
Investments in securities		
Sasol Khanyisa Public (RF) Limited	1	5
Sasol Limited	2 106	3 294
	2 107	3 299
for the year ended 30 June	2023 Rm	2022 Rm
Amounts reflected as current assets		
Cash and cash equivalents		
Sasol Financing Limited	114	16
for the year ended 30 June	2023 Rm	2022 Rm
Amounts reflected as non-current liabilities		
Long-term debt		
Sasol Limited	90	90

Notes to the financial statements continued

13. Subsequent events

On 23 August 2023, Sasol Limited declared a final gross cash dividend of R10,00 for the year ended 30 June 2023. The cash dividend is payable on the ordinary shares and the Sasol Black Economic Empowerment (BEE) ordinary shares.

14. Going concern

The Trustees have made an assessment of the Trust's ability to continue as a going concern and there is no reason to believe the Trust will not be a going concern in the year ahead.

15. Financial risk management and financial instruments**Financial instruments overview**

The following table summarises the classification and measurement of financial instruments.

	Notes	Carrying value			Fair value Rm
		At fair value through profit and loss Rm	Designated at fair value through other comprehensive income	Amortised cost Rm	
2023					
Financial assets					
Investments in listed securities	2	–	2 106	–	2 106
Investments in unlisted securities	2	–	1	–	1
Cash and cash equivalents	3	–	–	128	128
Financial liabilities					
Long-term debt	4	–	–	90	90
Other payables	5	–	–	12	12
2022					
Financial assets					
Investments in listed securities	2	–	3 294	–	3 294
Investments in unlisted securities	2	–	5	–	5
Cash and cash equivalents	3	–	–	23	23
Financial liabilities					
Long-term debt	4	–	–	90	90
Other payables	5	–	–	31	31

The Trust is exposed in varying degrees to a variety of financial instrument related risks. The Board of Trustees has the overall responsibility for the establishment and oversight of the Trust's risk management framework. These risks are continually monitored and managed. The Trust's financial risks relating to its operations are managed by the Sasol Limited group. A comprehensive risk management process has been developed to continually monitor and control these risks.

Notes to the financial statements continued**15. Financial risk management and financial instruments continued****Risk profile**

Risk management and measurement relating to each of these risks is discussed under the headings below (subcategorised into credit risk, liquidity risk and market risk) which entails an analysis of the types of risk exposure, the way in which such exposure is managed and quantification of the level of exposure in the statement of financial position.

Credit risk

Credit risk, or the risk of financial loss due to counterparties not meeting their contractual obligations.

How we manage the risk

The risk is managed by means of the application of credit approvals, limits and monitoring procedures. Where appropriate, the Trust obtains security in the form of guarantees to mitigate risk. Counterparty credit limits are in place and are reviewed and approved by the respective subsidiary credit management committee. The central treasury function provides credit risk management for the entity-wide exposure in respect of a diversified entity of banks and other financial institutions. These are evaluated regularly for financial robustness especially in the current global economic environment. Management has evaluated treasury counterparty risk and does not expect any treasury counterparties to fail in meeting their obligations.

Liquidity risk

Liquidity risk is the risk that the Trust will be unable to meet its obligations as they become due.

How we manage the risk

The Trust manages liquidity risk by effectively managing its working capital and cash flows. The Trust finances its operations mainly with dividend income from Sasol Limited.

Our exposure to and assessment of the risk

The maturity profile of the contractual cash flows of financial instruments at 30 June were as follows:

	Notes	Contractual cash flows* Rm	Within one year Rm	One to five years Rm	More than five years Rm
2023					
Financial assets					
Non-derivative instruments					
Investment in securities	2	2 107	2 106	–	1
Cash and cash equivalents	3	128	128	–	–
		2 235	2 234	–	1
Financial liabilities					
Non-derivative instruments					
Long-term debt	4	(90)	–	(90)	–
Other payables	5	(12)	(12)	–	–
		(102)	(12)	(90)	–
	Notes	Contractual cash flows* Rm	Within one year Rm	One to five years Rm	More than five years Rm
2022					
Financial assets					
Non-derivative instruments					
Investment in securities	2	3 299	3 294	–	5
Cash and cash equivalents	3	23	23	–	–
		3 322	3 317	–	5
Financial liabilities					
Non-derivative instruments					
Long-term debt	4	(90)	–	(90)	–
Other payables	5	(31)	(31)	–	–
		(121)	(31)	(90)	–

* The amount disclosed is the contractual cash flows including finance expenses.

Notes to the financial statements continued**15. Financial risk management and financial instruments continued****Risk profile** continued**Market risk**

Market risk is the risk arising from possible market price movements and their impact on the future cash flows of the Trust. The market price movement that the Trust is exposed to includes interest rates and Sasol Limited's share price. The Trust has developed policies aimed at managing the volatility inherent in this exposure which is discussed in the risk below.

Interest rate risk

Interest rate risk is the risk that the value of short-term investments and financial activities will change as a result of fluctuations in the interest rates.

Fluctuations in interest rates impact on the value of short-term investments and financing activities, giving rise to interest rate risk. Exposure to interest rate risk is particularly with reference to changes in South African interest rates.

How we manage the risk

In respect of financial assets, the entity's policy is to invest cash at floating rates and cash reserves are to be maintained in short-term investments (less than one year) in order to maintain liquidity, while achieving a satisfactory return for beneficiaries.

Our exposure to and assessment of the risk

At the reporting date, the interest rate profile of the Trust's interest-bearing financial instruments was:

	Carrying value	
	2023 Rm	2022 Rm
Variable rate instruments		
Financial assets	128	23
Fixed rate instruments		
Financial liabilities	90	90
Interest profile (variable: fixed rate as a percentage of total interest bearing)	59:41	20:80

Accounting classifications and fair values

The table below sets out the Foundation's classification of financial assets and financial liabilities, and their fair values:

	Notes	2023		2022	
		Fair value ¹ Rm	Carrying value Rm	Fair value ¹ Rm	Carrying value Rm
Financial assets					
Investment available-for-sale					
Investments in securities	2	2 107	2 107	3 299	3 299
Financial assets measured at amortised cost					
Cash and cash equivalents	3	128	128	23	23
		2 235	2 235	3 322	3 322
Financial liabilities					
Financial liabilities measured at amortised cost					
Long-term debt	4	(90)	(90)	(90)	(90)
Other payables	5	(12)	(12)	(31)	(31)
		(102)	(102)	(121)	(121)

¹ Carrying value has been used where it closely approximates fair values. Fair value estimates are made as of a specific point in time based on the characteristics of the financial instruments and relevant market information. Where available, the most suitable measure for fair value is the quoted market price. In the absence of market prices, which are not always available, the fair value was calculated on the basis of valuation techniques using current market parameters.

Glossary

4IR	Fourth Industrial Revolution
ATTC	Annual Technical Teachers Conference
BEE	Black Economic Empowerment
Beneficiaries	Stakeholders who benefit from programmes which are run by the Sasol Foundation
BRC	Boitjhorisong Resource Centre
BSc	Bachelor of Science
Bursary Programme	Access to tertiary programme providing comprehensive support to selected students
COVID-19	Coronavirus pandemic
CSI	Corporate social investment
DBE	Department of Basic Education
DHET	Department of Higher Education and Training
ECDE	Early childhood development
ECE	Early childhood education
FY	Financial Year
HDIs	Historically disadvantaged institutions
Hons	Honours
HR	Human Resources
IFOW	Institute for the Future of Work
IFRS	International Financial Reporting Standards
IRBA	Independent Regulatory Bond for Auditors' code
ISA	International Standard on Auditing
JV	Joint Venture
Mobile Science Lab	A programme aimed at supporting schools without mobile laboratories
MSc	Master of Science
National agenda	National needs as defined by the Education directorate

NEET	Youth not in employment, education and training
NRF	National Research Foundation
New Principal Induction Programme	An induction programme that supports new principals in Public schools
NGOs	Non-Governmental Organisations
NPO	Non-Profit Organisation
M&E	Monitoring and Evaluation
PGCE	Postgraduate Certificate in Education
PhD	Doctor of Philosophy
Psychosocial support	Psychological and social support
RSA	Republic of South Africa
R&T	Sasol Research & Technology
Sasol 2.0	A transformation programme to enable the business to be competitive, highly cash-generative and able to deliver attractive returns, even in a low oil price environment
Sasol fenceline communities	Communities where Sasol operates
Science Fellowship Programme	Financial and equipment support to selected postgraduate students from historically disadvantaged Universities
STEM	Science, Technology, Engineering and Mathematics
TechSENet	Technical Schools of Excellence Network – Sasol Foundation adopted Technical schools
THS	Technical High School
TVET	Technical Vocational Education and Training
UNESCO	United Nations Educational, Scientific and Cultural Organisational
VP	Vice President
WIL	Work-integrated learning

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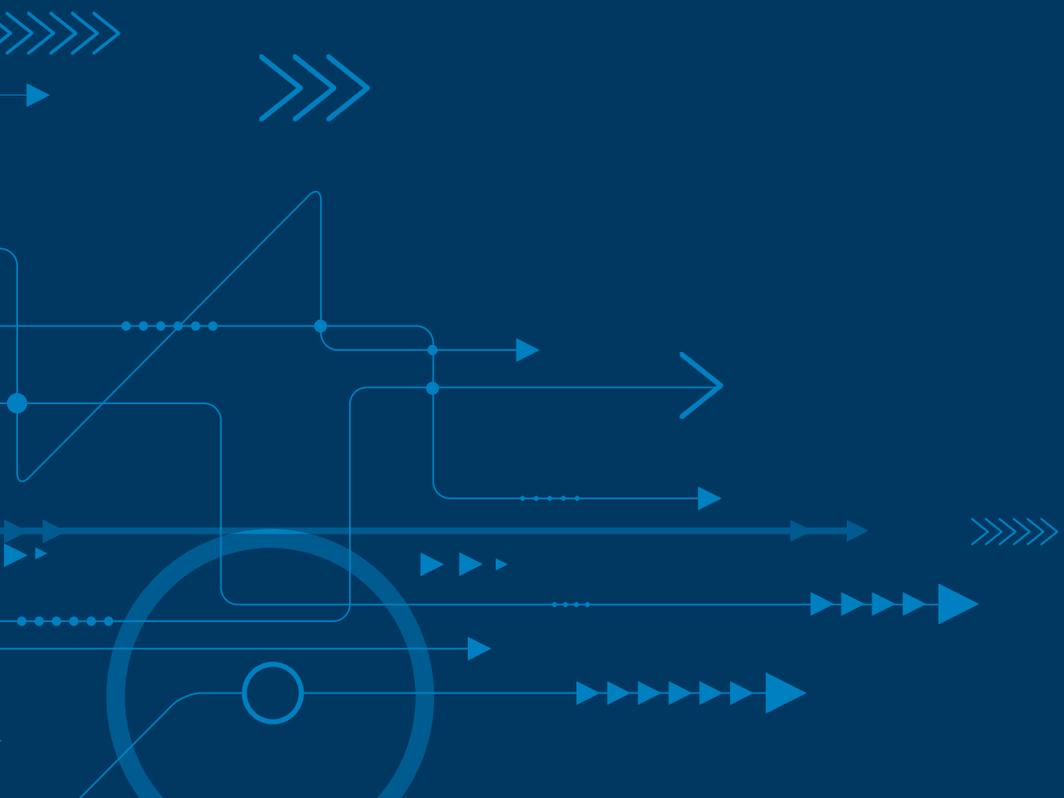
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