



Human Resources | Group Policy:

Remuneration Policy

HR GP RW 208

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Purpose

The remuneration policy is a crucial enabler of Sasol's business strategy and is intended to encourage sustainable high performance based on a values-driven organisational culture, while at the same time aligning behaviour with the company's risk framework.

Applicable to

This document is applicable globally to all Employees of the Sasol Group of Companies

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Table of Contents

1 Abbreviations and definitions3

2 Responsibilities and authorities6

3 References6

4 Amendment record6

5 Remuneration Philosophy7

6 Remuneration Policy7

7 2023 Sasol Executive Compensation Recovery Policy14

8 Executive and Leadership Service Contracts14

9 Minimum Shareholding Requirement – Executive Directors and Prescribed Officers.....15

10 Non-Executive Directors (NEDs)15

11 Non-binding vote on the Remuneration Policy and Implementation Report.....16

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	2 of 16

1 Abbreviations and definitions

1.1 Abbreviations

ADR	American Depository Receipt
AGM	Annual General Meeting
B-BBEE	Broad-Based Black Economic Empowerment
CPT	Corporate Performance Target
EVP	Executive Vice President
HR	Human Resources
GEC	Group Executive Committee
IPF	Individual Performance Factor
LTI	Long-Term Incentive
MSP	Monthly Salaried Personnel / Tariff / Bargaining Unit
NED	Non-Executive Director
NPE	Non-Permanent Employee
OME	Operating Model Entity
Remco	Sasol Limited Remuneration Committee
SP	Salaried Personnel / Non-Tariff / Non-Bargaining Unit
STI	Short-Term Incentive
SVP	Senior Vice President
TGP	Total Guaranteed Package
VP	Vice President

1.2 Definitions

13th Cheque

For South African bargaining unit employees this is an amount that is paid over and above an employee's control amount. For South African non-bargaining unit employees, it is optional to structure an amount towards a 13th cheque from an employee's Total Guaranteed Package. Offered as part of the reward package in certain countries where it is market practice.

American Depository Receipt (ADR)

A negotiable certificate issued by a US bank representing one ordinary share each in the share capital of the Company and which is traded on a US exchange or an 'over the counter' market.

Benefit Value

This is only relevant to South African non-bargaining unit employees and is calculated as 72% of TGP. All allowance calculations are based on benefit value.

Compa-ratio

A compa-ratio describes the positioning of an employee's salary within the salary range or pay range and is often expressed as a percentage of the reference salary or the midpoint within the pay range. It is calculated as per the following example:

Sasol reference salary: \$100 000

Employee salary: \$110 000

Compa-ratio = employee salary ÷ Sasol reference salary or pay range midpoint

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	3 of 16

$\$110\,000 \div \$100\,000$

$= 1.1 \times 100 = 110\%$

The compa-ratio is used for determining pay positioning of employees versus an internal peer group (internal equity) or the external market (market competitiveness).

Control amount (Basic Salary) / Base Salary / Base Pay

This is the guaranteed monthly cash payment made to a South African bargaining unit employee excluding any cash bonuses or allowances. In non-South African operations, this would typically refer to an employees' salary before any additional allowances and excluding STI and LTI values.

Cost of Employee Benefits

This represents the cost to the organisation of providing 'non-cash' employee benefits such as company contribution to retirement funds, health funds/medical aid, housing allowances, company car or car allowances etc.

Corporate Performance Targets (CPTs)

Refers to the performance milestones against which Long-Term Incentives (LTIs), or a portion thereof, are measured to determine the extent of vesting of LTIs, in addition to other conditions as determined by the Remco.

Employer

Shall mean the Sasol Group of Companies or any of its subsidiary companies and / or associated organisations.

Fixed Allowances

This is the amount, linked to identified positions or categories of employees, that is paid in addition to the control amount / TGP on a monthly basis i.e., housing allowance, market rate allowance and operational allowance.

Group Executive Committee (GEC)

A Committee comprising the President and Chief Executive Officer (CEO), Chief Financial Officer (CFO), other Executive Directors and Executive Vice Presidents (EVPs) reporting to the President and CEO. Also referred to under the SA Companies Act as Prescribed Officers. Internally also referred to as Group Executives.

Gender

Reference to any one gender shall include reference to all genders.

Long-Term Incentives (LTIs)

LTIs refer to share / notional share / ADR awards made to eligible participants.

The current LTI plan has a three (3) year time vesting period which can be changed if so decided by the Remco.

Minimum Shareholding Requirement (MSR)

Executive Directors and Prescribed Officers are required to build and maintain a 'qualifying interest in Sasol shares' of such aggregate market value as equal to a percentage of their current basic pay / pensionable salary

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	4 of 16

Monthly Salaried Personnel (MSP)

A South African term referring to permanent employees appointed as members of the employer's monthly salaried personnel category, which excludes salaried personnel and non-permanent personnel, largely belonging to collective bargaining units.

Non-Permanent Employee (NPE)

Employees who are on short-term contracts for a specific period and with a defined end date.

Pensionable Income / Remuneration

Refers to the amount on which an employee's retirement fund contributions are calculated.

Percentiles

Lower Quartile - This is also referred to as the 25th percentile. In a sample of employee salary values ranked highest to lowest, the point at which 25% of the salary values will be equal to or lower than this value and 75% of the sample will be higher than this value.

Median - Also referred to as the 50th percentile or the midpoint. In a sample of employee salary values ranked highest to lowest, this salary would be the middle value therefore 50% of the salaries would be higher, and 50% would be lower than this salary value.

Upper Quartile - This is also referred to as the 75th percentile. In a sample of employee salary values ranked highest to lowest, the point at which 75% of the salary values will be equal to or lower than this salary value and 25% of the sample will be higher than this value.

Remuneration / Compensation

Typically, within South Africa shall mean an employee's base pay, control amount or TGP and certain fixed allowances and employee benefits. This amount excludes any variable remuneration.

In non-South African operations, this would typically refer to an employee's base pay / salary and employee benefits.

Globally, employee benefits would typically include car allowances / company car, medical and retirement benefits.

Remco

Committee of the Sasol Limited Board, designated to deal with remuneration related matters specified in the Terms of Reference and Delegation of Authority.

Role Category

Roles with similar levels of accountability, complexities and type of responsibilities are grouped within a role category.

Sasol or Company

Shall mean the employer company or any company in the Sasol Group of Companies or associated organisation.

Salaried Personnel (SP)

A South African term typically referring to employees not belonging to a collective bargaining unit.

Share

Refers to an ordinary share in the share capital of the Company listed on the main board of the JSE or an ADR. Could also be with reference to a notional share used in the context of the LTI Plan.

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	5 of 16

Short-Term Incentive (STI)

This is an annual incentive linked to the performance of the company, team and / or individual. STIs refer to incentives that are applicable for a performance period of up to one year and is typically paid out after the financial year end on which the performance is assessed against pre-determined targets. The Operations and Marketing and Sales Incentive Plans also fall under this category of incentive. It however excludes the Mining production bonus incentive plan with the proviso that when employees participate in the Mining plan, they are excluded from this STI.

Total Guaranteed Package (TGP)

A South African term which represents the total fixed annual guaranteed cost to the organisation of employing a permanent employee, including the employer's contributions towards benefit funds as well as the value of a 13th cheque, but excluding STIs and LTIs. All increases to employer contributions are funded from the TGP, where the TGP does not increase, such benefit fund contribution increases will result in a reduction in the net salary of the employee.

Variable allowance

This is an allowance where the value changes and is paid for a specific event and time, i.e., overtime, standby, shift or call-out subject to prior approval.

2 Responsibilities and authorities

The SVP Group Rewards and Human Capital Solutions is responsible for this policy.

The following persons must be notified of this policy and any revisions made to it:

- Members of the HR Exco (Southern Africa)
- SVP: HR and Corporate Affairs International Chemicals
- Members of the Group Executive Committee

3 References

Sasol Executive Compensation Recovery Policy
Sasol Malus and Clawback Policy
Sasol Long Term Incentive Plan Rules
Sasol Short Term Incentive Plan Policy
Sasol Scarce Skills Retention Policy
Sasol Disciplinary Code
Sasol Code of Ethics
Sasol Retrenchment Policy

4 Amendment record

Revision	Date	Author	Summary of Changes
0	01 Nov 2015	R Nienaber	Creation of document in new policy format
1	01 April 2016	R Nienaber	Alignment to new terminology
2	01 March 2017	R Nienaber	Alignment to the King IV Code for Good Corporate Governance (SA)
3	01 June 2017	R Nienaber	Included the Remuneration Philosophy and reference to the Sasol Restricted Equity Fund in SA.
4	01 August 2019	R Nienaber	Removal of reference to the closed Sasol Inzalo Scheme. Include compensation for loss of personal effects due to crime. Update to managing employees above the pay range maximum in SA.

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	6 of 16

			Update to reflect changes to the Sasol Clawback and Malus Policy LTI awards may not be encumbered or hedged.
5	12 August 2020	R Nienaber	Inclusion of clause relating to appointment to serve as Executive Director Differentiation of MSR for Chief Financial Officer and other Executive Directors Updated variable pay content for FY21
6	9 March 2021	N Pagan	Inclusion of Minimum Shareholding requirements for Prescribed officers Inclusion of Restricted LTIs applicable to GEC only Update to capping principles
7	1 November 2022	I Thomas	Included abbreviations Removed reference to the expired Share Appreciate Rights (SARs) LTI plan, Job titles updated in line with recent changes within the Chemicals Business. Updated section 7- (MSR) with post service termination holding requirement. Updated terminology where applicable.
8	19 March 2024	I Thomas	Updated Malus and Clawback Policy Included reference to Sasol Executive Recovery Policy Updated the LTI split for members of the GEC
9	10 October 2025	I Thomas	Removed Restricted Equity Fund from the policy as the fund has been closed. Updated job titles to align with the streamlined organisational structure. Updated some definitions to provide additional clarity. Removal of reference to Restricted LTIs.

5 Remuneration Philosophy

Sasol's Remuneration Philosophy is to use internally equitable and externally competitive salary, benefits and incentive structures as a means to attract, retain and motivate competent and engaged employees to work towards achieving our group strategic objectives in a values-driven manner and create stakeholder value responsibly and sustainably.

We strive to offer a balanced mix of remuneration programs to all our employees that are benchmarked to the market median and are strongly linked to performance-based outcomes and applied competence. Executive remuneration has a strong relationship with shareholder interests; entry level salaries are determined by the Company and negotiated through collective bargaining structures and are further enhanced by value-added benefits aligned with our employee value proposition.

The mix and flexibility of our remuneration options depend on the type of positions in our organisational structure and geographical practices. Appropriate approval processes are in place to prevent conflicts of interest and to mitigate any risks that may unintentionally result from our remuneration programmes. No form of unfair discrimination will be tolerated, and salary differentials are substantiated through defensible principles included in our remuneration policy.

While operating within the same global framework, we comply with and adhere to local legislation and co-determination rights, ensuring compliance within each respective jurisdiction.

6 Remuneration Policy

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	7 of 16

The Remuneration Policy (the Policy) is a crucial enabler of Sasol's business strategy and is intended to encourage sustainable high performance based on a values-driven high performance organisational culture, while at the same time aligning behaviour with the company's risk management framework. The Policy aims at providing competitive, market-aligned pay and balancing this with the structural need for cost containment.

The Policy aligns top management's interests with that of shareholders by promoting and measuring performance that drives long-term growth and sustainable shareholder value.

Key policy design principles include:

- Providing strong stimuli for employee attraction, motivation and retention;
- Establishing a strong relationship between pay and performance;
- Benchmarking peer groups are appropriately selected and regularly reviewed;
- Ensuring that performance targets support positive outcomes with regard to economic, social and environmental measures over the short, medium and long-term;
- Reinforcing performance targets at individual, team, Business Unit and Group levels respectively;
- Embracing reasonable differentiation in remuneration for purposes of rewarding high performing employees, attracting and retaining scarce skills;
- Acknowledgement of the Sasol Enterprise-wide Risk Framework;
- Positioning Sasol as a preferred employer in the markets within which it operates by strengthening the employee value proposition;
- Recognition for equal pay for work of equal value within the ambit of this Policy;
- Fair and reasonable remuneration practices for Group Executives, in the context of overall remuneration in the company;
- A fair, market related living wage which informs the entry-level wage in all locations; and
- Promoting responsible corporate citizenship and ethical behaviour.

Differences in actual remuneration practices will only be permitted if linked to role requirements, performance, service, competence or potential. No differentiation in remuneration is permitted for any other reason.

The Sasol Limited Remco, has full discretion to alter rewards offered in terms of the Policy as well as pay-outs, vesting periods or cessation arrangements linked to but not limited to all approved short-term and long-term incentive plans.

Ongoing engagement with large institutional shareholders is encouraged to obtain feedback on this Policy which is taken into consideration by the Remco when the Policy is reviewed annually.

6.1 Remuneration landscape and mix

The following table illustrates the key components and strategic drivers of Sasol's remuneration policy, which are collectively referred to as the Total Reward Framework:

Remuneration component	Strategic intent and drivers
Base Salary, Basic Salary, Base Pay or TGP	• Attraction and retention of key employees • Internally equitable and externally competitive • Recognition of competence and / or performance applied at bargaining units as per co-determination agreements • Individual performance at non-bargaining units • Annual salary increases determined subject to co-determination agreements, and in relation to performance, competence, experience, potential and values, as appropriate
Benefits	• Market competitiveness • Appropriate, cost-effective and sustainable • Integrated approach with Sasol Wellbeing, driving employee

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	8 of 16

	effectiveness, productivity and engagement An expatriate policy governs the remuneration approach and benefits offered to employees on short-term, developmental and long-term expatriate assignments
Allowances	- Compliance with legislation - Negotiated and contractual commitments
STI plan (≤12 months)	The STI is designed to promote value creation and includes safe and sustainable performance against pre-determined targets. Alignment with Group and Business Unit performance in terms of: - Financial and non-financial targets; - Employment equity (South African employees only); included in the performance agreements of leaders to be incorporated into the IPF; - Safety performance (against both leading and lagging targets); - ESG targets (which also includes an assessment of how performance was delivered and general compliance); and - OME / team-specific performance targets are incorporated into the performance agreements of leaders. The STI target % is globally aligned based on role category. The implementation of the IPF may differ from region to region. Differences in STI target percentages may be due to local market practice, government requirements or bargaining unit agreements.
LTI	Alignment with both Group performance and retention objectives in terms of: - Attraction and retention of senior employees and / or those with scarce skills; and - Direct alignment with shareholders' long-term interests by linking the vesting of awards to the achievement of CPTs where units can be forfeited or enhanced if targets are not met or exceeded and the Sasol share price. Approved CPTs are detailed in the Annual Remuneration Report.

The remuneration mix for employees consists of:

- Basic salary / base pay / total guaranteed package and employee benefits (which includes wellbeing programmes as appropriate);
- Short-Term Incentives (applicable to all role categories); and
- Long-Term Incentives (applicable to specific role categories).

The ratios within the remuneration mix vary at different role categories within the Group and geographic locations.

Incentive awards are granted, vested, and forfeited in line with the rules of the incentive schemes. However, the employer, in consultation with the Remco, retains final discretion to forfeit any granted incentives, provided a justifiable reason exists, at any time before all restrictions on the awards have been lifted.

In order to remain competitive, all elements of total remuneration, as well as the remuneration mix, are subject to regular benchmarking exercises.

The conditions of employment of non-South African employees may be subject to collective bargaining structures and works councils.

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	9 of 16

The Remco approves all incentive plans implemented in the Group.

6.2 Benchmarking

Sasol uses a globally accepted job measurement (job evaluation) tool to determine the size of job roles.

Total reward is benchmarked against data provided in external independently coordinated remuneration surveys, as well as information disclosed in the remuneration reports of organisations included in our benchmarking comparator group. The comparator group is reviewed every two (2) years or whenever there is a request from the GEC or the Sasol Ltd Remco.

The comparator group consists of companies (both JSE listed and off-shore listed) who meet a set of criteria inter alia enterprise value, revenue, market capitalisation, complexity of operations, geographic footprint and similar industry. These criteria are reviewed on a similar basis for appropriateness in line with changes in market conditions.

Survey reports from approved survey providers are used to determine base salary / TGP reference points as well as target incentive points for the STI and LTI awards. The benchmarking methodology is approved by the Remco.

The Remco annually reviews the executive benchmarking data to ensure relevance, consistency and reliability.

6.3 Base Pay / Base Salary / TGP

South African employees, who are not covered by collective bargaining agreements, receive a TGP which includes employer contributions towards retirement, risk (life and disability insurance) and health care benefits. The concept of TGP was introduced in 2008 for SP (non-bargaining unit) employees and in terms of this model, all changes to benefit contribution levels are cost neutral to the employer.

Although there is ordinarily no entitlement to an increase, if an annual increase is awarded, this increase is determined with reference to:

- the scope and nature of an employee's role;
- market benchmarks;
- performance and competence;
- affordability;
- forecasted market movement; and
- projected consumer price index figures.

Annual increases for all employees outside of the collective bargaining councils take effect from one (1) October. The Remco approves the cost of annual increases for all employees.

Generally, employees, are remunerated on a base salary plus employee benefits basis; additionally, STIs and LTIs may be awarded and if so, will be linked to the role and performance criteria. Employee benefits are generally aligned to competitive local market practice.

6.3.1 Sasol reference salaries / pay range midpoints

Sasol reference salaries are derived from the market data extracted from the approved external surveys and forms the midpoint of pay ranges. Market surveys generally indicate the competitive level of remuneration – for proficient, experienced and performing employees – when compared to the external market. Within the South African and Eurasian environment reference salaries for non-bargaining unit employees are benchmarked against TGP / base salary which is the common local market practice. The market median is used as the reference point. In the USA market pricing is used to determine reference salaries for jobs.

When determining pay ranges, a salary regression line is calculated using the different job specific salary points that are obtained from the market data. A regression line moderates the fluctuations in the market and ensures a logical step-increase between Sasol's internal pay range midpoints. As salary data is collected from the various survey participants at a single point in the year the data is first corrected to take into account variations due to the timing difference between the data collection utilisation / analysis, thus

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	10 of 16

the data is 'aged or time-adjusted' to one (1) April / one (1) January being half-way between two increase cycles (depending on the increase date).

The different regression lines are generally re-calculated annually or adjusted with forecasted market movement based on survey data. As survey participants who join and leave surveys can have a significant impact on the data, Sasol does not immediately reduce or increase a reference salary or a pay range, unless the reduction happens two years' consecutively where after logical, cost-effective and defensible adjustments will be considered. Also, where data points increase suddenly year on year, by a margin that does not conform to the market trend, Sasol will increase the reference salary or the pay range, by a moderate market-related percentage based on discussion and agreement with the SVP: Group Rewards and Human Capital Solutions. Salary reference points for SVP and EVP roles are approved by the Remco.

In the Eurasia region, the reference salary is managed so that it is effective 1 October (6 month lead, 6 month lag) and no salary regression line is applied in this region. For Works Council roles, the salary increases are effective from 1 April unless otherwise agreed.

6.3.2 Managing remuneration around pay range midpoints

For non-collective bargaining levels, Sasol implements a preferred broad banded pay approach using the range between 70% and 130% of the reference salary. The pay range enables differentiation between roles, experience, competence, values-driven behaviours, and individual performance in a role. A wider range may be used where supported by market data. There is no entitlement to earn a salary that is within this range – the range merely indicates the pay range typically offered to positions of a similar nature in the external market. Individual competence, performance, potential, tenure, market data and affordability are all factors that should be considered in determining the salary or TGP offered to an employee.

Salaries below 70% of the reference salary (also referred to as the start of the pay range) are acceptable under circumstances such as:

- when an employee has been promoted in rapid succession over a few years;
- where an employee's performance has not justified market-related increases;
- where an employee's level of competence is not yet on par with what is required of the position;
- where there is no or limited budget available for salary increments; and
- where there is an agreement with the employee that the salary will be adjusted in line with a personal development plan.

Salaries that are above 130% of the reference salary are allowed as a result of:

- retention concerns;
- scarce skills;
- superior performance over many years; and
- local legislative constraints.

Additionally, a pay range maximum of 150% may be approved by the SVP: Group Rewards and Human Capital Solutions, in exceptional cases where the roles are deemed scarce and critical in a particular region. Typically, no more than 5% of positions will be classified as scarce and critical, which will be determined by each Business Unit.

Salaries that are above the maximum of the role pay range that do not meet the above criteria may be managed to fall within the pay range maximum over a period of time with consideration for legal constraints in the jurisdictions in which we operate through application of the capping principle.

South Africa

Where an employees' TGP / base pay is at or above 130% (or 150% for identified exceptional cases) of the approved pay range midpoints any increase awarded may be managed in the following way:

- An employees' TGP / base pay will first be increased to the relevant maximum, 130% or 150% of the pay range;

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	11 of 16

- Any amount in excess of the relevant maximum will not be added to the employees' TGP / base pay but will instead be paid as a once off non-pensionable lump-sum; No recovery will be made in the event an employee terminates service regardless of the reason;
- No additional/ad-hoc payments for any impacted employees;
- Any future increases may continue to be managed in this way until the employees' TGP / base pay again falls within the relevant pay range;
- All allowances will be based on the unadjusted TGP / base pay, excluding the non-pensionable lump-sum; and
- OMEs to actively consider these affected employees as part of the Talent Management process.

6.4 Employee Benefits and Wellbeing

Sasol employee benefits and wellbeing programmes are periodically benchmarked against independent market surveys to ensure the company offers an overall market competitive, appropriate and sustainable total reward package to employees within each of the countries within which we operate.

6.4.1 Employee compensation for the loss of personal effects due to crime

All Sasol employees are entitled to submit a claim for consideration of compensation for the loss of personal effects as a result of crime during working hours, subject to the following conditions:

- a) The loss is not due to negligence on the part of the employee;
- b) The employee did not have insurance cover / sufficient personal cover to cover their loss;
- c) The incident occurred while the employee was on duty (to / from work is excluded);
- d) The incident has been reported to the local police / authorities;
- e) Reasonable proof of the value of the stolen personal effects or items may be requested;
- f) The maximum total value of any claim may not exceed US\$ 1,000;
- g) The claim must be validated and approved by the OME HR VP; and
- h) This amount may be taxed as it constitutes a fringe benefit.

6.5 Variable remuneration

6.5.1 Short-Term Incentive (STI) plan

The STI plan intends to recognise the achievement of a combination of Group, Business and Individual performance objectives for the applicable role categories.

Targets are reviewed annually and updated in the Sasol Short-Term Incentive Policy.

The Remco has the final discretion in determining the incentive pool made available for payment under the STI plan considering overall performance versus predetermined targets. Details of the STI plan are published on Sasol Insight as well as in the Annual Remuneration Report.

6.5.2 Long-Term Incentive (LTI) plan (the Plan)

LTIs are awarded as cash-settled / equity-settled rights with payment based on the market value of ordinary shares at settlement date subject to the achievement of certain conditions. The Remco approves grants in terms of the LTI plan rules under the following circumstances:

Employees in roles falling within the following role categories may be considered for participation in the LTI Plan, based on merit, retention requirements for critical and scarce skills and organisational affordability:

- Enterprise Leadership (President and CEO);
- Group Executive (GEC);
- Group Leadership (SVP);
- Leadership (VP);
- Expertise;
- Specialisation;
- Optimisation – limited participation subject to approval; and

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	12 of 16

- Execution – limited participation subject to approval.

LTI awards are not a guaranteed right to employees and are subject to management discretion and vesting conditions. Accordingly, unvested LTI awards may not be encumbered or hedged in any way.

LTI awards made since 2014 accrue dividend equivalents to the extent that LTIs vest subject to the meeting of corporate performance targets and employment conditions.

Vesting is considered in terms of the time and performance conditions measured against CPTs annually approved by the Remco. If targets are not achieved or partially achieved, the portion of LTIs linked to the CPTs are forfeited or reduced. However, if the CPTs are exceeded, additional LTIs may be awarded. There is no opportunity for retesting of targets. These targets are communicated annually to LTI plan participants and are available on request from the employees' HR department. The Remco has the discretion to vary cessation, vesting and performance conditions.

The Remco determines the vesting periods and the performance conditions associated with Long-term incentive awards on an annual basis within the shareholder approved rules of the Plan.

6.6 Sign-on / Buy-out / Retention payments

A Sign-on / Buy-out payment is used in the external recruitment of candidates in highly specialised or scarce skill positions, mostly in senior management layers, where partial compensation needs to be offered in respect of rewards in the form of previous retention awards, study grants, STI and / or LTI awards forfeited upon resignation from a company.

Retention payments are offered, at the discretion of management and subject to the relevant policy, to employees who are considered scarce / critical, in respect of skills that are a retention risk and that would cause significant disruption to the business should these incumbents leave the service of the organisation.

Retention and sign on payments are linked to work back periods; typically 24 to 36 months in duration depending on the quantum of the payment. Typically, only one sign-on / retention payment may be offered to an employee giving the line manager due opportunity to implement appropriate succession plans.

6.7 Sasol Khanyisa B-BBEE Plan: SA only

The Sasol B-BBEE plans are not considered to form part of the employee remuneration structure and are included for information purposes only.

On 16 May 2018, the Sasol Inzalo Black economic empowerment (BEE) transaction was wound up. In June 2018 a new B-BBEE transaction was entered into, known as Sasol Khanyisa. Sasol Khanyisa was divided into two Tiers.

Tier 1 included all Sasol employees who participated in the Sasol Inzalo transaction and who were still in service of Sasol on 18 May 2018. Eligible employees were offered rights to Sasol Ordinary shares with a 3-year vesting period ending on 1 June 2021. This plan is closed.

Tier 2 of the Sasol Khanyisa transaction entails an additional share offering to all qualifying Black South African permanent employees. Tier 2 entitles eligible employees to share rights in Sasol South Africa Limited funded by a notional interest-bearing loan. These rights have a 10-year vesting period unless the notional debt linked to this transaction is settled prior to this period. These shares will track the financial performance of Sasol South Africa Limited and not the Sasol Ordinary share value on the JSE. Depending on the reason for service termination, rights may be retained subject to the plan rules. The BEE plans are not considered part of the reward package but is issued as part of Sasol's commitment to Black Economic Empowerment in South Africa.

6.8 Sasol Share Savings Plan

In order to encourage employee ownership, the company may operate a share savings plan in some locations which may, at the discretion of the company, reward employees who participate in the plan with additional units should they remain invested for the minimum investment period required per the Trust deed. These units may be linked to actual Sasol shares/ADRs or phantom units depending on local country legislation. Members of the GEC are not permitted to participate in this plan.

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	13 of 16

6.9 Risk management

Sasol complies with the relevant remuneration governance codes and statutes that apply in the various jurisdictions within which it operates. Recommended practices stated under Principle 14 of the King IV Report™ are integral to the design of remuneration practices.

The Policy ensures that corporate governance and legal compliance requirements are considered when reviewing existing remuneration practices or implementing new remuneration plans or policies. The following risk-mitigating controls are applied:

- The Remco ensures effective risk management oversight in relation to material risks within its scope and will exercise its discretion within the group's overall risk framework.
- The Remuneration Policy is transparent to all stakeholders.
- All incentive plans and the remuneration mix are reviewed annually.
- Executives do not approve their own benefits.
- All exceptions are approved by the Remco and by the Sasol Limited Board (the Board), in the case of Executive Directors.
- A Malus and Clawback policy.
- Executive Compensation Recovery policy.
- Our LTI plan design principles.
- Post-cessation holdings periods as applicable.
- Maximum (capped) earnings in respect of performance against targets exist through the design of our STI and LTI plans.

6.10 Sasol Malus and Clawback Policy

With effect from 1 February 2015, and in accordance with the Sasol Group Remuneration Policy, Clawback was applied to awards made to employees in the Enterprise Leadership role category. With effect from 1 August 2019, the Malus condition was added, and application of this policy was extended to employees in role categories Leadership and more senior. With effect from 2 October 2023, the Malus and Clawback policy is applicable to all employees in role categories Specialisation and above. The Malus and Clawback policy empowers the company through the Remco, to reduce (apply Malus) and / or recoup (apply Clawback) an award where a trigger event has occurred.

Full details of the Sasol Malus and Clawback Policy is contained in Group Policy: HR GP RW 200 available on Sasol Insight and from the SVP: Group Rewards and Human Capital Solutions on request.

7 2023 Sasol Executive Compensation Recovery Policy

On 2 October 2023, the New York Stock Exchange (NYSE) adopted section 303A.14 of the NYSE Listed Company Manual (the Recovery Provisions and the NYSE Manual respectively) which require the Company, as a foreign private issuer listed on the NYSE, to recover Erroneously Awarded Compensation from former and current Executive Officers where the Company is required to prepare a Restatement due to material noncompliance with any financial reporting requirements.

The Sasol Ltd Remco, as authorised, adopted this Recovery Policy in accordance with the Recovery Provisions, pursuant to section 10D and Rule 10D-1 of the Securities Exchange Act of 1934, as amended (Rule 10D-1 and the SE Act respectively).

Full details of the 2023 Sasol Executive Compensation Recovery Policy is contained in Group Policy: HR GP RW 223 available on Sasol Insight and from the SVP: Group Rewards and Human Capital Solutions on request.

8 Executive and Leadership Service Contracts

Executive service contracts for members of the GEC are negotiated and agreed on an individual basis. Notice periods are at least three (3) months, and contracts may either be of a permanent or a fixed-term nature. Retrenchment or redundancy payments are governed under the Sasol Retrenchment policy. No other golden handshakes are permitted without the Remco or the Board approval.

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	14 of 16

When a Prescribed Officer or any other GEC member is appointed to serve as an Executive Director, the appointment is not considered a promotion and therefore no change in salary and benefits are applicable unless specifically recommended by the Remco for approval by the Board.

Roles in Expertise, Leadership and Group Leadership role categories, carry a three (3) month notice period.

9 Minimum Shareholding Requirement – Executive Directors and Prescribed Officers

Executive Directors and Prescribed Officers are expected to build and maintain a 'qualifying interest in Sasol shares' of such aggregate market value as equal to the percentage of their current base pay / pensionable salary (or other such higher level as may be determined and communicated by the Remco from time to time.). Effective May 2020, it was approved that the share ownership requirement for the positions of President and CEO, the CFO and other Executive Directors be further differentiated. With effect from December 2020, the minimum shareholding requirement as approved, was extended to all Prescribed Officers. Table 1 below outlines the requirements.

This build-up should be achieved over a period of five (5) years for the President and CEO, CFO and Other Executive Directors from date of appointment. The build-up for Prescribed Officers should be achieved over a period of six (6) years from the latter of their date of appointment or the policy implementation date being 1 December 2020 or from the date the MSR is changed, whichever is the latest.

A portion of unvested LTI awards, vesting within six months of the reporting date, restricted only by the remaining time condition to vesting date (i.e. a second tranche of an LTI award where the corporate performance target has already been applied to the award at the first vesting date, or a restricted LTI award subject only to a time restriction before vesting) may be used, on a net of tax basis toward this requirement.

Table 1: MSR applicable to Executives

Position	MSR %	Basis for calculation	Period to achieve MSR (from date of appointment or 1 December 2020 if later or from the date the MSR is changed, whichever is the latest)
President and Chief Executive Officer	300	Annual Pensionable Remuneration – (70% of TGP or 100% of annual base salary as applicable)	5 years
Chief Financial Officer	200		5 years
Other Executive Directors	100		5 years
Prescribed Officers	100		6 Years

This minimum shareholding is required to be held by the Executive Directors and Prescribed Officers for a period of up to eighteen (18) months post service termination.

Further details are contained in the Minimum Shareholding Requirement and Post Termination Holding Policy: HR GP RW 222 and can be sourced from the SVP: Group Rewards and Human Capital Solutions.

10 Non-Executive Directors (NEDs)

Non-executive directors are appointed to the Board based on their ability to contribute, competence, insight and experience appropriate to assisting the Group to set and achieve its objectives. Consequently, fees are set at levels to attract and retain the calibre of director necessary to contribute to a highly effective board.

NEDs receive fixed fees for services on boards and board committees regardless of attendance. They do not receive short term incentives, nor do they participate in long term incentive plans. No arrangement exists for emoluments in respect of loss of office.

The Board recommends the fees payable to the Chairman and NEDs for approval by the shareholders. Proposals for fees are prepared with the support of internal and external subject matter experts, for

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	15 of 16

consideration by the Remco and the Board. Consideration is given to the responsibility placed on NEDs due to onerous legal and regulatory requirements and the commensurate risk assumed.

Benchmarking information of companies of similar size and complexity and projected inflation rate over the period are factors considered when reviewing the annual fees. The fees of the NEDs are submitted to the shareholders for approval at the Annual General Meeting, by way of special resolution.

11 Non-binding vote on the Remuneration Policy and Implementation Report

Sasol values the input received from shareholders with regard to the Remuneration Report. Accordingly, the Company encourages shareholders to use the channels available to engage with management and the Board with regard to the Company's Policy and plans. Sasol will invite large institutional investors and / or shareholders to annual engagement sessions to discuss the Company's Policy and plans.

The non-binding shareholder votes on the Company Remuneration Policy and the Implementation Report are important measures to gauge whether the Policy and outcomes, are aligned with shareholder expectations. Currently, should shareholder support for the Remuneration Policy and the Implementation Report fall below 75%, the non-binding vote results are deemed by the Board to be an area of concern, and further engagements with shareholders will be undertaken to establish the underlying reasons for the dissenting vote(s).

The results of prior year's votes will be published in the following year's Remuneration Report.

Document number	Revision number		Page number
GP HR RW 208	9	Date Printed: 16/10/2025 09:00:02	16 of 16