SASOL LIMITED

CLIMATE ADVOCACY AND POLICY SUPPLEMENT

for the period 1 July 2023 to
30 June 2026

CAPS

BUILDING CREDIBILITY
THROUGH PERFORMANCE

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THROUGH PERFORMANCE

INTRODUCTION TO SASOL

Sasol is a global energy and chemicals company. We harness our knowledge and expertise to integrate technologies and processes into world-scale operating facilities. We strive to safely and sustainably source, produce and market a range of high-quality products globally, creating value for all our stakeholders.

CONTENTS

Reporting frequency

We remain committed to publishing a review of our advocacy alignment against our Climate Advocacy Principles. Any significant changes will be evaluated and assessed based on their materiality, including whether they could reasonably influence stakeholders' understanding of our climate advocacy activities, positions, or alignment. Significant developments arising between reporting cycles may be considered through our governance processes to determine whether an update or additional disclosure is warranted.

Advancing a pragmatic, value-accretive and competitive transition through strategic advocacy

In this Climate Advocacy and Policy Supplement (CAPS or the Supplement) we articulate our climate policy positions, priorities and key advocacy engagements. Our intention is to strengthen stakeholder understanding of our aim to balance competitiveness with climate ambition. We aim to clearly communicate to stakeholders our advocacy focus areas that enable a pragmatic and value-accretive transition to a lower-carbon-intensity future. Given Sasol's economic footprint in South Africa, our advocacy also considers the interaction between emissions reduction, employment, communities, energy security and economic growth, supporting a transition that is both environmentally credible and economically sustainable. This transition is underpinned by a resilient foundation business that enables the capacity for sustainable growth and supports the delivery of our emission reduction roadmap, technology pathways and portfolio transformation.

This Supplement centres on the strategic role of advocacy as an important enabler of Sasol's transition, highlighting how policy frameworks could unlock investment, foster innovation and drive market development, thereby supporting the execution of our strategy to strengthen our foundation business, create optionality for sustainable growth, and maintain competitiveness in a rapidly evolving energy and policy landscape.

Sasol's suite of reports is informed by, among others, the following standards and initiatives. We have sought alignment with key reporting expectations and compliance with all relevant legal requirements.

	IR	AFS	20-F
The Integrated Reporting Framework*	●	○	○
South African Companies Act 71 of 2008, as amended	●	●	○
JSE Limited (JSE) Listings Requirements	●	●	○
JSE Sustainability and Climate Disclosures Guidelines	●	○	○
King V Report on Corporate Governance™ for South Africa, 2025	●	●	○
International Financial Reporting Standards (IFRS)	●	●	●
Global Reporting Initiative Sustainability Reporting Standards	●	○	○
International Sustainability Standards Board**	●	○	○
United Nations Advanced Reporting Criteria and Sustainable Development Goals	●	○	○
United States Securities and Exchange Commission rules and regulations	○	○	●
Sarbanes-Oxley Act of 2002	○	○	●
Global tax regulations and principles	●	●	●

* Financial data extracted from Annual Financial Statements and complies with IFRS.
** To be incorporated in due course.

Directors' approval

The Safety, Social and Ethics Committee (SSEC) of the Sasol Limited Board (the Board) is responsible for ensuring the integrity of our integrated reporting. We confirm that the 2026 Climate Advocacy and Policy Supplement addresses all material matters relating to climate change from a double materiality perspective and fairly represents the Group's climate change performance. The SSEC, authorised by the Board, approved this report on 28 August 2026 for publication.

Signed on behalf of the SSEC:

DAVID EYTON
Safety, Social and Ethics Committee Chairman

28 August 2026

FOREWORD FROM THE CHAIRPERSON OF THE SSEC

DAVID EYTON // Independent Non-Executive Director

"This Climate Advocacy and Policy Supplement outlines our approach to climate advocacy, the governance mechanisms that guide our engagement and the principles that underpin our policy positions."

The global energy transition is one of the most significant industrial transformations of our time.

Achieving the objectives of the Paris Agreement will require not only technological innovation, capital investment and financing support, but also enabling policy frameworks that create the conditions for economies, industries and societies to transition in a manner that is pragmatic, value-accretive and competitive. Responsible and transparent climate advocacy therefore remains an important component of our broader sustainability and transition strategy.

Our strategic focus remains on building a resilient and competitive business that can create long-term value while responding to evolving market, policy and stakeholder expectations. Through the implementation of our optimised emission reduction roadmap, we are progressing towards our target of reducing Scope 1 and 2 greenhouse gas (GHG) emissions by 30% by 2030. We are pursuing this ambition through a portfolio of mitigation levers designed to reduce emissions in a value-accretive manner, while restoring and maintaining production performance.

We recognise that the transition to a lower-carbon economy will not be linear, as the pace and pathways of transition are influenced by evolving technologies, policy certainty, infrastructure readiness, market and customer development, and broader socio-economic considerations. For energy-intensive and hard-to-abate sectors, these complexities are particularly pronounced. It is therefore essential that policy frameworks provide both ambition and flexibility, enabling industry to pursue a lower-carbon future while maintaining competitiveness, safeguarding jobs, and supporting economic development.

This perspective is especially relevant in emerging economies such as South Africa, where climate action must be advanced alongside equally important priorities, including energy security, economic growth, industrial development and social progress. Consistent with the Paris Agreement's principles of equity and common but differentiated responsibilities and respective capabilities, climate policies should recognise differing national circumstances and support pathways that are both achievable and value-accretive.

Our advocacy efforts are guided by these principles. Through direct engagement with policymakers and active participation in industry associations and collaborative platforms, we seek to contribute constructively to the development of climate policy that is transparent, evidence-based and aligned with national and international climate objectives.

This Climate Advocacy and Policy Supplement (CAPS) outlines our approach to climate advocacy, the governance mechanisms that guide our engagement, and the principles that underpin our policy positions. It reflects our commitment to ensuring that our advocacy activities are conducted responsibly, transparently, and in a manner that supports broader sustainability objectives.

Looking ahead, our focus remains on positioning Sasol to succeed in a lower-carbon world. This requires strengthening our foundation business, advancing lower-carbon opportunities, enabling new growth pathways, and contributing meaningfully to the energy transition.

EXECUTIVE SUMMARY

During the reporting period (1 July 2023 to 30 June 2026), Sasol engaged directly in South Africa with policymakers and through industry associations on key climate policy areas, including the Climate Change Act, carbon tax reform, carbon budgets and mitigation plans, Sectoral Emissions Targets (SETs), electricity market reform, green hydrogen and sustainable fuels, gas-to-power, carbon markets and access to low-carbon export markets. Internationally, we engage on evolving instruments such as the European Union's Emissions Trading System (EU ETS), Carbon Border Adjustment Mechanism (CBAM) and Europe Union Deforestation Regulation (EUDR) to support competitive, lower-carbon value chains.

CAPS reaffirms Sasol's support for mainstream climate science and the objectives of the Paris Agreement, applied through the principles of equity and common but differentiated responsibilities and respective capabilities. We undertake a structured assessment of our key policy positions and those of key industry associations against Sasol's Climate Advocacy Principles, with clear processes to address any misalignment. Climate advocacy is governed through Board-level oversight, aligned with a double materiality approach which considers both the impact of climate-related matters on our business, and the impact of our activities on the environment and society. This is supported by transparent disclosures across our reporting suite that provide stakeholders with relevant information to assess our strategy, performance and progress.

APPROACH TO CLIMATE ADVOCACY

Climate advocacy

Our climate advocacy is anchored in positioning a pragmatic low-carbon industrial policy that recognises both South Africa's development context and the realities of a global industrial transition.

We recognise that climate-related developments are increasingly influencing markets, policy frameworks and customer expectations. However, we emphasise that meaningful carbon mitigation in hard-to-abate sectors must be achieved through an orderly transition and the scaling of new, lower-carbon products, in line with market demand and technological readiness. This includes recognising the role of the energy and chemicals business as both an emission-intensive sector and an enabler of emissions reduction across global value chains through the supply of essential materials used in lower-carbon solutions.

Sasol recognises that the global transition is increasingly shaped by differing national circumstances, where developing economies must balance emission reduction with economic growth, energy security and social priorities. We have seen how cross-border conflicts globally have led to a reassessment of ambitious climate policies and decisions, with greater emphasis being placed on energy security and economic competitiveness. While these challenges are relevant to South Africa, the country's circumstances are also shaped by an urgent and deeply human policy imperative: reducing poverty and creating jobs at scale.

We are acutely mindful that the transition will be felt first and most sharply by people and communities, where livelihoods depend on carbon-intensive value chains, and where affordability and access to reliable energy remain everyday concerns.

Our climate advocacy is therefore underpinned within the broader national development agenda, focusing on policy choices that enable employment, sustain industrial capability, and support an orderly, inclusive transition that delivers real benefits for households and the economy. We therefore advocate for policy frameworks that are practical, predictable, reflective of the country's socio-economic and sector-specific constraints, including hard-to-abate sectors, and aligned to national priorities, enabling a transition that is affordable, inclusive and sustainable. In this context, Sasol's CAPS sets out how we engage on climate-related public policy and advocacy to help enable a pragmatic transition, while maintaining competitiveness and supporting South Africa's industrial resilience.

We advocate for coherent and predictable policy frameworks that support investment, competitiveness, innovation and industrial development while enabling South Africa to address climate-related challenges in a manner aligned with national priorities and developmental needs. This ensures that long-term capital allocation decisions are made with confidence, transition risks across policy, markets and supply chains can be managed, and energy security and reliability are safeguarded during the transition.

In this Supplement, we explain how we translate our strategy into policy engagement through direct participation in policymaking processes and through industry associations. These are grounded in transparency, governance and our Climate Advocacy Principles. We also highlight the policy conditions that are necessary to keep technology pathways open and scalable, including renewable energy, green hydrogen, carbon capture, utilisation and storage (CCUS) and biogenic feedstocks, as regulatory and tax policy support may be required to drive demand and scale deployment. Recognising that optionality and innovation are essential as the policy and market landscape evolves, we advocate for a technology-inclusive approach that includes biogenics alongside other critical lower-carbon solutions.

This Supplement includes our updated Climate Advocacy Declaration, which articulates our positions and commitments in this area.

TRANSITION

The transition is capital-intensive and long-dated and therefore depends on stable, enabling public policy that incentivises investment rather than penalising the current production that must fund these transition initiatives. Sasol does not view energy security and the transition to lower-carbon intensity as competing objectives; rather, it views them as complementary – a resilient and secure energy system provides the foundation for sustained emission reduction, industrial competitiveness and economic stability. For internationally traded chemicals, maintaining competitiveness under differing regional regulatory regimes is critical, requiring policy coherence to mitigate risks such as carbon leakage and trade distortion. In South Africa and globally, Sasol advocates for policy frameworks – such as carbon tax recycling that balance climate ambition with energy security, affordability and industrial resilience, thereby enabling industry to fund and deliver the transition at the pace required by both markets and society.

This approach is evidenced by concrete transition investments designed to align domestic emission reduction efforts with access to mandated low-carbon markets globally, particularly in the European Union (EU), and to voluntary low-carbon markets emerging in regions such as Asia.

INTEGRATED POWER

Sasol is lowering the carbon intensity of existing operations through energy efficiency measures and the large-scale procurement of renewable electricity – with the aim of integrating renewable electricity in our own operations, while laying a foundation for a new low-carbon electron trading business. This underpins both domestic emissions reduction and eligibility for lower-carbon export products in both the fuels and chemicals value chains.

GAS-TO-POWER

Sasol's investment in the preservation and expansion of the industrial gas market will support a meaningful reduction in emissions. This will be achieved by enabling gas-to-power applications and other industrial gas users, with gas providing a lower-carbon alternative to coal-based electricity generation as South Africa's coal fleet is progressively retired.

BIOREFINERY

Sasol is advancing near-term opportunities to partially convert its crude oil refinery, National Petroleum Refiners of South Africa (Natref), into a biorefinery, and produce sustainable aviation fuel (SAF) and sustainable fuels from Secunda. This positions these products to meet evolving mandates and sustainability criteria, including engagement on regulatory frameworks such as "flexible allocation" to enable brownfield industrial sites to supply compliant fuels into European markets.

LONGER-TERM TRANSITION OPTIONS

These efforts are complemented by longer-dated transition options, including CCUS pilots, expanded renewable electricity procurement, green hydrogen and the potential use of biogenic feedstocks, where these are technically and commercially viable, as well as the use of carbon offsets and Renewable Energy Certificates (RECs) to provide flexibility for hard-to-abate residual emissions. These opportunities are being progressed where there is a credible pathway to meet market demand, regulatory certainty, and investment support.

Collectively, these examples demonstrate Sasol's core advocacy proposition: leveraging existing industrial assets to fund near-term emission reductions, while building policy-aligned, domestically relevant lower-carbon product slates, as well as export-oriented lower-carbon value chains that support global decarbonisation objectives, South Africa's energy security and industrial resilience. We therefore advocate that broader climate policy and environmental regulation should support low-carbon industrial policy development.

SECTION 1

Our climate advocacy positioning and declaration

Climate advocacy and policy

Sasol approaches climate advocacy as a strategic enabler of its transition, recognising that effective policy frameworks are essential to delivering sustainable and competitive outcomes. Our policy positions and advocacy are informed by deep analysis, our technical and operational expertise, insights from implementing climate, energy and industrial projects and is grounded in data. Through direct engagement with policymakers and participation in industry associations, we contribute to the development of clear, coherent and implementable public policies that support pragmatic climate action, investment and long-term competitiveness. Consistent with our previous Climate Advocacy Declaration, we have included an update to this declaration. However, our overall intent and commitments remain unchanged.

Group Safety, Health and Environmental (SHE) Policy

Sasol's climate commitments are set out in our Group Safety, Health and Environmental (SHE) Policy, which commits us to:

- **Managing** and mitigating our environmental risks towards achieving our Net Zero ambition,
- **Progressing** our GHG emission reduction roadmaps in support of our ambition and targets, and
- **Growing** new low-carbon businesses in support of a just transition.

The Responsible Climate Advocacy Declaration and the Climate Advocacy Principles detailed in this section give effect to those commitments in the specific area of climate policy engagement. They govern how we advocate; they do not replace the underlying policy.

This approach supports long-term value creation and competitiveness, and contributing to South Africa's industrial development, energy and chemicals security and socio-economic priorities, while providing investors with greater confidence. It also supports the development of scalable, lower-carbon value chains across our operating markets, while considering the broader socio-economic impacts and opportunities associated with the transition.

Through our advocacy, we seek to:

- **Support the development** of predictable and enabling policy frameworks
- **Contribute to** balanced and informed decision-making
- **Promote collaboration** across stakeholders and sectors

Responsible Climate Advocacy Declaration

Climate change is a material business consideration for Sasol's long-term value creation and resilience and is managed as one of the Group's Top Risks with ultimate accountability residing at the Sasol Limited Board through its Safety, Social and Ethics Committee.

Sasol recognises the importance of climate action and acknowledges the need to reduce GHG emissions in support of the Paris Agreement and its temperature goals. Our approach is to pursue emissions reductions in a pragmatic and value-accretive manner that maintains operational performance, strengthens competitiveness, creates long-term stakeholder value and supports South Africa's energy security. We accept the mainstream climate science assessed by the Intergovernmental Panel on Climate Change (IPCC) and align with the ambition of reaching net zero CO_2 emissions by 2050, with an interim 2030 target.

Climate considerations are integrated into Sasol's broader business strategy, informing decision-making and supporting long-term value creation. Our net zero ambition together with our 2030 target are underpinned by Sasol's aim to progressively shift our portfolio towards lower-carbon-intensity revenue streams. Sasol's optimised emission reduction roadmap (ERR) maintains our climate ambition, while ensuring economic and operational feasibility in a hard-to-abate industrial context. Our dedicated efforts are therefore focused on generating the financial and operational headroom needed to invest and scale up renewable energy, and on leveraging our competitively advantaged Fischer-Tropsch (FT) technology to develop and produce lower-carbon fuels and sustainable chemicals from sustainable sources of carbon, in line with customer and market demand.

We accordingly advocate for policymakers[1] to deliver climate action through coherent and integrated climate policy, and a related regulatory framework to enable an equitable and value-accretive transition that is affordable and appropriately paced for the context in which we operate.

We look to governments to set Nationally Determined Contributions (NDCs) that are supported by enabling policy and regulatory frameworks that allow industry to contribute to their development and implementation, including through the achievement of economy-wide GHG reduction targets.

Creation of an enabling environment includes, inter alia, a gradual and flexible transition for hard-to-abate sectors in the short- to medium-term and the development of an integrated mitigation system supported by incentives, such as subsidies and carbon pricing tools.

Sasol undertakes to participate in policymaking processes guided by the frameworks in the various jurisdictions in which we operate. We engage through a range of channels, including participation in formal public consultation processes, direct engagement with policymakers, and collaboration through industry associations. We have adopted guiding principles to enable responsible and effective advocacy that is aligned with our strategic imperatives and embodies our position on key climate change matters. The principles below have been reviewed and refined since the 2023 Supplement, while retaining their underlying intent.

These principles include:

- **Acknowledgement and support for mainstream climate science:** We recognise the scientific basis underpinning anthropogenic climate change and acknowledge the role of industry in mitigating emissions.
- **Support for the Paris Agreement goals:** We recognise that increased global effort is required to support the principles of the Paris Agreement and meet its temperature goals, taking national circumstances into account.
- **Support for carbon pricing that provides greater incentives for innovation and low-carbon choices:** We support carbon pricing that enables an effective and efficient transition to a lower-carbon economy, including the recycling of carbon tax liabilities into energy transition investments.
- **Support for the development of lower-carbon intensity revenue streams:** This includes a strategy of feedstock shifts, energy and process efficiencies, renewable energy integration and low-carbon technology deployment.
- **Support for transparency and disclosure:** We support and advocate for disclosure aligned with best-practice standards, such as the IFRS S2[2], GRI[3] and associated reporting criteria.

Sasol aims to:

- **Engaging policymakers** and collaborating with industry associations to advocate our position on matters that are critical to managing the impacts and risks of climate change across our business operations.
- **Engaging in fact-based dialogues**, sharing our perspectives, listening to others, respecting differences and working collaboratively to enable a pragmatic, value-accretive and equitable transition that is affordable and appropriately paced for the context within which we operate.
- **Participating**, where relevant and appropriate, in coalitions, initiatives and industry associations that contribute to the achievement of the Paris Agreement goals and support the transition to a lower-carbon economy, such as EP100[4], PCC[5] and the NBi[6].
- **Advocating and engaging** constructively in public policy processes and discussions, with a view to recognise contrary views when raised.
- **Undertaking** periodic industry association policy reviews against our guiding principles (outlined in Section 6) and to engage or disassociate ourselves from positions that demonstrate non-alignment with our guiding principles.
- **Reviewing** relevant independent third-party assessments of our industry associations.
- **Assessing and incorporating**, where relevant, global best practices in our climate-advocacy approach and disclosures.
- **Continue** to review our climate policy advocacy declaration for relevance against strategic updates and regulatory developments in the jurisdictions where we operate.

1 Refers to executive functionaries with powers to develop and implement policy and associated regulations
2 Climate-related disclosures
3 Global Reporting Initiative
4 Energy Productivity 100
5 Presidential Climate Commission
6 National Business Initiative

SECTION 2

Alignment with the Paris Agreement

The Paris Agreement calls for collective action to limit global warming to well below 2ºC and pursue efforts to limit warming to 1.5ºC, while recognising equity and common but differentiated responsibilities and respective capabilities, in light of different national circumstances. Sasol supports the goals of the Paris Agreement and positions its climate advocacy to advance emissions reduction in a manner that is pragmatic, investable and aligned with sustainable development priorities. Sasol's near- to medium-term emissions reduction pathway is aligned with a well-below 2ºC trajectory, recognising the technological, policy, infrastructure and socio-economic realities of the regions in which we operate.

How our advocacy supports Paris-aligned outcomes

- Enable policy for a pragmatic and value-accretive transition by advocating for predictable, coherent and enabling frameworks that unlock investment, foster innovation and support market development for low-carbon solutions.
- Promote policy coherence and balanced outcomes by highlighting potential misalignments and unintended consequences across policy instruments, while advocating for solutions that balance emissions reduction with competitiveness, affordability, pragmatism and value-accretive transition considerations.
- Support policy implementation that is effective and context-aware by contributing practical, experience-based insights through structured consultation processes – consistent with legal and governance requirements.

Where our Paris alignment is evidenced in this Supplement

- Our advocacy positioning, governance and declaration of support for the Paris Agreement goals (see Section 1).
- How our advocacy enables our transition strategy, specifically supporting our emission reduction roadmap, technology pathways and portfolio transformation, including key policy dependencies (see Section 4).
- Advocacy activities and outcomes over the reporting period (see Section 5).
- How we assess alignment of our climate policy positions and those of industry associations against our Climate Advocacy Principles (see Section 6).
- Industry association alignment and how we manage and address misalignment (see Section 7).

Global climate landscape

As noted in previous sections, our approach to climate change operates at the crossroads of geopolitical tension and Paris Agreement commitments. Cross-border conflicts have shifted national and regional priorities toward energy security and competitiveness — factors that may influence the pace and design of climate policy implementation.

Efforts, including updated NDCs, net zero ambitions and regulatory frameworks, are aimed at reducing GHG emissions while supporting economic development and energy security.

Collectively, these measures are reshaping the operating environment for the energy and chemicals value chains by leading to differentiated pathways and uneven or selective ambition for the transition.

Climate action is now embedded in strategic economic competition. Different regions are emerging with distinct strengths in the global climate landscape, with some leading on climate regulation and trade measures, some advancing the large-scale deployment of clean energy technologies, and some driving subsidy-enabled industrial transformation.

It is clear that alignment to the Paris Agreement goals is diversifying, such that energy security and climate policy are now inseparable, with geopolitics driving heterogeneity. Energy transition policies are increasingly focused on managing the complexity of transforming energy systems while maintaining competitiveness during the transition. Particular emphasis is placed on energy security, global competitiveness, industrial development and the socio-economic dimensions of emission reduction, especially in developing economies.

Against this backdrop, Sasol engages constructively with policymakers, industry associations, and other stakeholders to support the development of pragmatic, science-informed climate policies that enable industrial emission reduction, while recognising the developmental priorities of South Africa and other emerging economies.

United States

The US policy landscape remains highly dynamic, with several federal actions in 2025 and 2026, reshaping clean energy incentives, hydrogen development and emerging Environmental, Social and Governance (ESG) disclosure expectations.

Recent legislation has shifted the direction of energy and climate policy, narrowing eligibility for several Inflation Reduction Act (IRA) programmes and creating greater uncertainty for long-term investment planning.

Clean energy tax credits have undergone notable revisions following passage of the One Big Beautiful Bill Act (OBBBA) in July 2025. Key renewable electricity credits such as Sections 45Y and 48E now face accelerated phase-outs, while new foreign entity of concern restrictions will take effect beginning in 2026.

While Section 45Q carbon capture incentives remain available, updates to credit values and timelines have made the overall framework more complex for project developers.

Federal priorities for hydrogen have also shifted. The Department of Energy has signalled reduced or restructured support for several Regional Clean Hydrogen Hubs, creating uncertainty for some projects. At the same time, Gulf Coast hydrogen initiatives continue to receive federal attention. The OBBBA-related changes have also advanced the construction deadline for the 45V clean hydrogen tax credit, compressing development timelines.

More broadly, the federal government has taken a deregulatory approach to climate and energy, including efforts to scale back several IRA era programmes, and reconsider certain environmental regulations. Some federal actions have also focused on limiting state-level authority in specific areas, including vehicle emissions standards.

European Union

The EU continues to pursue its climate objectives. While climate neutrality by 2050 remains the overarching objective, recent policy debates reflect a growing recognition that climate ambition must be aligned with realistic boundary conditions that allow industry to adapt, invest and transform over time without being overstretched. In this context, the EU Emissions Trading System (ETS) remains the central carbon pricing instrument, but is subject to ongoing review as part of the preparations for a broader climate policy package.

Closely linked to the EU ETS is the Carbon Border Adjustment Mechanism (CBAM), which is intended to address carbon leakage by reflecting the carbon cost faced by EU ETS producers in international trade. CBAM and the EU ETS are therefore inherently interdependent: the effectiveness and credibility of CBAM depend on a functioning and predictable EU ETS, while the EU ETS relies on CBAM to maintain its environmental integrity in an open trading environment.

From an implementation perspective, there is increasing awareness that CBAM must be coherently aligned not only with the EU ETS, but also with customs law, tax regimes and trade rules within the EU, as well as relevant legal and regulatory frameworks in developing countries. The consideration of non-EU legislation is particularly important for cross-border value chains and export-oriented investments, where misalignment between EU requirements and developing country regulatory frameworks can create effective trade barriers, increase compliance complexity and discourage investment.

These dynamics are also evident in the EU's external climate and trade-related partnerships. The Clean Trade and Investment Partnership (CTIP) between South Africa and the EU, when considered alongside the current regulatory treatment of electro Sustainable Aviation Fuel (eSAF), illustrates how existing EU regulatory frameworks can operate as structural obstacles to investment.

European Union continued

In their current form, certain regulatory requirements limit market access, restrict recognition of production pathways outside the EU and reduce investment certainty for projects that are designed to support EU climate objectives through international supply chains. This regulatory misalignment risks delaying or preventing capital allocation into large-scale lower-carbon projects, even where production is cost-competitive and climate-aligned.

South Africa

South Africa's climate policy landscape is undergoing a significant transition, anchored by the enactment of the Climate Change Act in 2024, which provides the overarching legal framework for coordinating mitigation, adaptation, and a just transition toward a low-carbon economy ("The Act"). The Act introduces greater policy certainty, and establishes the foundation for a more integrated and enforceable climate governance system, including the alignment of sectoral targets, carbon budgets, and national planning instruments.

A central pillar of the evolving framework is the strengthening of South Africa's carbon pricing regime under the Carbon Tax Act. Recent and proposed reforms signal a shift from a predominantly fiscal instrument toward a more transformative mechanism that actively drives industrial emission reduction. Key developments include the extension of the sunset date for energy efficiency allowances, retention of transitional tax-free allowances for hard-to-abate sectors until 2030, the expansion of carbon offset allowances from 2026 to stimulate the domestic carbon market, and emerging policy proposals for a carbon tax recycling mechanism for hard-to-abate sectors in an emerging market context. In Sasol's view, such a mechanism should enable companies to reinvest tax liabilities into verified emission reduction projects, effectively mobilising private capital at scale while preserving competitiveness and supporting lower-carbon industrial growth.

Complementing carbon pricing, South Africa is progressing toward a mandatory carbon management system through the development of the Carbon Budget and Mitigation Plan (CBMP) Regulations, building on the voluntary carbon budget phase. The anticipated implementation of a mandatory regime from 2027 to 2030 marks a critical step in operationalising emissions limits at facility level. However, key design elements, such as emissions intensity methodologies, alignment with Pollution Prevention Plans/Mitigation Plans, and administrative clarity, remain under refinement, highlighting the need for a transparent, credible, and implementable framework that balances environmental ambition with economic sustainability.

At a strategic level, South Africa updated its NDC in 2025. The update was framed through a predominantly top-down climate ambition, whereas Sasol highlighted the need for including bottom-up feasibility through meaningful collaboration with sector stakeholders, especially hard-to-abate industries, to co-create realistic emission targets, supported by transparent modelling assumptions. Ongoing policy engagement emphasises the importance of coherence across climate, industrial, and energy policies, particularly for emissions-intensive and trade-exposed sectors. This includes the development of Sectoral Emissions Targets (SETs) as a complementary instrument to carbon budgets, intended to guide emission reductions across key sectors while enabling evidence-based, data-driven target setting.

Energy sector reform represents another critical pillar of the policy landscape. Structural changes in the electricity market, including the establishment of a competitive wholesale market and evolving regulatory frameworks under institutions such as the National Energy Regulator of South Africa (NERSA), are enabling increased private sector participation, accelerated renewable energy procurement, and improved energy security. However, continued policy alignment between market rules, transmission system development, and regulatory oversight remains essential to unlock large-scale investment and avoid unintended constraints on industrial users. Ongoing policy discussions are considering the appropriate pace and sequencing of market reform measures, including those referenced in the Electricity Regulation Amendment Act (ERAA) framework, in light of potential implications for market readiness. Sasol has consistently aligned with the policy framing articulated by the Minister of Electricity and Energy, namely that the state must remain at the heart of the electricity value chain in respect of non-contestable, system-wide functions (particularly transmission and core network infrastructure), while private investment, competition and innovation are essential to scale generation, accelerate emission reduction and reduce costs to consumers. In Sasol's view, these objectives are complementary rather than contradictory.

In parallel, South Africa is advancing industrial transition pathways through targeted policy support for green hydrogen, gas-to-power, and carbon markets. Initiatives such as the Northern Cape Green Hydrogen Masterplan and the Boegoebaai Hydrogen Export Programme position the country as a potential global supplier of low-carbon fuels, contingent on enabling infrastructure investment and clear market signals illustrating our full commitment to transitioning. At the same time, gas-to-power is being positioned as a critical transition fuel to stabilise the grid and support renewable integration, with policy focus on long-term supply security and regional market development.

Carbon markets are also gaining prominence as a complementary low-carbon instrument. South Africa is working to scale its domestic carbon credit system while engaging with international mechanisms under Article 6 of the Paris Agreement. Key constraints, including registry functionality, certification costs, and policy uncertainty, are being actively addressed through ongoing policy development. Strengthening market infrastructure and ensuring environmental integrity will be critical to unlocking the full potential of carbon markets as both a compliance and investment tool.

Overall, South Africa's policy direction needs to reflect a deliberate effort to balance climate ambition with economic resilience and industrial competitiveness. The emerging framework does not yet sufficiently recognise the different transition pathways and challenges faced by hard-to-abate sectors, particularly in emerging markets. Greater policy integration and transitional flexibility are needed to reflect the longer investment cycles, technology constraints and limited near-term abatement options in these sectors, while also supporting the mobilisation of private capital for a pragmatic and value-accretive transition. However, as policy instruments move from design to implementation, businesses face rising expectations around data transparency, compliance, and participation in evolving regulatory mechanisms. This will require more proactive engagement and strategic alignment with the country's emission reduction trajectory, taking into account national circumstances and structural constraints.

SECTION 4

How our advocacy enables Sasol's transition strategy

Supporting portfolio shift and sustainable growth

Sasol is repositioning its portfolio toward greater sustainability and resilience, with an increased emphasis on renewable energy, sustainable feedstocks, and lower-carbon fuels and chemicals. Our climate advocacy supports the implementation of this transition strategy by seeking policy frameworks and market conditions that enable emissions reduction, technology deployment, lower-carbon products and sustainable growth. This includes advocating for feedstock integration, market-based demand signals for lower-carbon products and regulatory certainty required for long-term investment decisions. Together, these efforts support Sasol's participation across the energy transition value chain in response to changing market and customer expectations. The specific policy positions that guide our advocacy are set out in Section 6.

Supporting our emission reduction

Sasol is progressing the optimised ERR towards a 30% reduction target by 2030. The programme integrates operational levers, renewable energy, and sustainable market mechanisms. In parallel, a growing pipeline of value-accretive opportunities including sustainable biogenic feedstocks, renewable diesel and SAF are progressing strongly.

Together with ongoing energy efficiency initiatives, these levers reinforce Sasol's lower-carbon ambitions while unlocking resilient and attractive growth pathways. The pace of development of each of these are demand dependent, which is a factor that policy-makers in South Africa have not fully reflected in their policies and targets, particularly for hard-to-abate sectors.

It is within this context that responsible and pragmatic climate advocacy becomes essential. Our advocacy focuses on carbon pricing approaches which enable transition investments, facilitating renewable energy regulation including grid access and market reform and implementing transparent and defensible data-informed carbon budget frameworks. These conditions are critical to ensuring that emission reduction can be delivered at scale while remaining competitive, economically sustainable and aligned with national priorities.

Effectively utilising our technology pathway to facilitate the transition

Sasol's leadership in FT technology positions it to play a differentiated role in the production of sustainable fuels and chemicals, leveraging sustainable carbon sources and renewable energy.

Advocacy efforts are directed in shaping the policy environment required to unlock this potential, including access to cost-competitive renewable energy at scale; robust certification frameworks for sustainable fuels and carbon intensity; development of power-to-X (PtX) markets and infrastructure and supportive hydrogen policy frameworks and incentives. These policies are critical to unlocking Sasol's ability to transition toward lower-carbon production pathways.

Policy dependencies that enable Sasol's transition

The success of Sasol's transition strategy depends on coherent, predictable and enabling policy frameworks.

Key policy enablers include:

- Carbon pricing mechanisms that are stable, transparent and globally aligned.
- Carbon tax recycling that supports investment in emissions-reduction technologies.
- Renewable energy market reform, including grid expansion and access and policy certainty with regard to electricity sales and trading by private entities.
- Hydrogen and sustainable fuels policy frameworks, including incentives and standards.
- Carbon markets and certification systems, supporting both mitigation and removals.
- Industrial and trade policy alignment, ensuring competitiveness in global markets.
- Pragmatic and value-accretive transition policy frameworks, including skills development and localisation.

These enablers play a critical role in unlocking the investment, innovation and market development required for Sasol's transition.

Risks if policy does not evolve as required

If policy frameworks do not evolve in a coordinated and enabling manner, there is a risk of structural misalignment between Sasol's transition pathway and both domestic and international policy environments. This could contribute to slower decarbonisation where enabling conditions do not develop at the required pace, while also potentially eroding the competitiveness and viability of core operations exposed to global decarbonisation pressures. This could result in the following:

Investment uncertainty

Delays in capital allocation decisions for large-scale low-carbon projects (e.g. sustainable fuels, renewable energy, CCUS), where investment cases are highly sensitive to policy clarity, incentives and infrastructure readiness.

Transition risks

Misalignment between low-carbon pathways and socio-economic priorities, especially in South Africa with implications for employment in emission-intensive regions.

Competitiveness risk

Increased exposure to carbon leakage and trade measures such as the CBAM, particularly for export-facing products, potentially eroding margins and market access.

Fragmented policy landscape

Overlapping or misaligned regulations across energy, climate and industrial policy domains, increasing compliance costs and slowing execution of transition projects.

Technology deployment constraints

Inability to scale emerging technologies at the pace required due to gaps in enabling policy (e.g. hydrogen frameworks, SAF mandates, carbon transport and storage regulation).

Market reform risks

Delayed implementation of market reforms and demand-creation measures (e.g. SAF mandates, hydrogen incentives and low-carbon standards), reducing investment certainty, and slowing market development.

SECTION 5

Climate policy advocacy activities

Sasol engaged directly with policymakers and through industry associations on key climate policy areas including the Climate Change Act, carbon tax reform, carbon budgets and mitigation plans, sectoral emissions targets, electricity market reform, green hydrogen and sustainable fuels, gas-to-power, carbon markets and access to low-carbon export markets. Internationally, we engage on evolving instruments such as the European Union's Emissions Trading System (EU ETS), Carbon Border Adjustment Mechanism (CBAM) and Regulation on deforestation-free products (EUDR) to support competitive, lower-carbon value chains.

Direct policy advocacy

Climate Change Act

The Climate Change Act was assented to law in July 2024, with selected provisions coming into force from specified commencement dates. This is a key framework legislation informing South Africa's approach to mitigating the effects of climate change, and transitioning the country towards a lower-carbon economy. We welcome the conclusion of this key legislation, as it leads to greater policy certainty in the area of climate change. As noted in previous publications, Sasol has, over the years, engaged with industry associations, government and independent bodies, to provide input on the Climate Change Bill.

Nationally Determined Contribution (NDC)

In 2025, Sasol provided inputs into the development of South Africa's 2025 NDC update through direct submissions to the Department of Forestry, Fisheries and the Environment (DFFE) and the Presidential Climate Commission (PCC), as well as industry coordination via Business Unity South Africa (BUSA), and attended provincial consultation workshops organised by the DFFE.

Sasol advocated for a just and phased transition; emphasised transparency and alignment across government policies; and underscored considerations for hard-to-abate sectors.

An effective pathway to a lower-carbon future is one that considers South Africa's developmental needs, real-world constraints and requires an integrated national approach that is aligned to broader industrial, energy and development policies to avoid premature commitments that could hinder economic progress.

Low-Carbon Industrial Policy Priorities

Sasol identifies four priority policy areas that can accelerate South Africa's industrial transition:

1. **Evolving** the carbon tax regime to allow reinvestment of tax liabilities into transition projects;
2. **Establishing** pragmatic post-2030 national emission pathways informed by data from hard-to-abate sectors in particular;
3. **Feasibility** and flexibility of carbon budget setting to incentivise commercially viable, system-wide emissions reductions; and
4. **Aligning** environmental regulations to enable an appropriately paced shift using existing brownfield industrial assets.

Sasol continues to advocate for these policy instruments, including on international market access issues affecting low-carbon South African exports.

Carbon Tax Reforms

Sasol supports reform of South Africa's carbon tax so that payments can be channelled into high impact emission reduction investments that protect competitiveness, unlock lower-carbon industrial growth and accelerate deep emission cuts, because carbon tax currently functions mainly as a fiscal instrument.

Sasol proposes a ring-fenced carbon tax recycling mechanism that enables companies to reinvest carbon tax liabilities into renewable energy, gas transition, sustainable fuels and system-wide emissions reduction projects.

This approach would maintain fiscal integrity while mobilising private capital at scale, recognising that the low-carbon industrial transition cannot be funded by public resources alone. The carbon tax recycling credit has been proposed through a submission to the Annexure C proposal process for new tax policy in the 2025 — 26 legislative cycle.

Electricity Sector Reform

South Africa's electricity market reforms are already enabling lower-cost renewable power procurement and improving energy security for the industry. Sasol has used these reforms to shorten power purchase agreement timelines and accelerate its path to securing 2 GW of renewable energy by 2030.

As the wholesale market evolves, Sasol notes that policy clarity and alignment – particularly between the National Transmission Company of South Africa market code and the trading rules proposed by the National Energy Regulator of South Africa (NERSA) – are essential to avoid unintended constraints on industrial energy users.

A predictable, jointly-agreed reform roadmap is required to sustain large-scale investment, and support both cost-competitiveness and national emission reduction objectives.

Sasol has submitted formal commentary on the draft wholesale market code for electricity, as well as on key components of the system under reform through commentary on specific instruments proposed by NERSA, particularly those governing the new electricity trading architecture.

Green Hydrogen (Boegoebaai Programme and Northern Cape Green Hydrogen Masterplan)

Sasol has played a leading role in shaping South Africa's green hydrogen industrial platform, including supporting the Northern Cape Green Hydrogen Masterplan and progressing the Boegoebaai green hydrogen and ammonia export project through a comprehensive prefeasibility study. While full investment depends on long-term market signals and enabling public infrastructure, there is strong immediate investor interest in giga-scale renewables for export linked hydrogen value chains. Sasol's updated approach prioritises renewable energy development and the development of scale eco-assets in fulfilment of biodiversity offset obligations, as proposed by the Northern Cape Green Hydrogen Masterplan.

Sasol has continued engagements with national and provincial authorities to support the deployment of giga-scale renewable energy investments as a first phase of commercially feasible industrial scale green hydrogen production capability, by fast-tracking public investments in grid and port infrastructure in the Northern Cape and continuing to support community-aligned land use.

Such giga-scale renewable energy capabilities are crucial for enabling value accretion in the industrial transition, supporting both the low-carbon electrification of industrial processes and capacity for the production of clean fuels.

Gas-to-Power and Regional Gas Market Development

Gas-to-power is a critical transition vector for South Africa, as it offers significantly lower emissions than coal, while providing firm, flexible power to stabilise a renewables-rich grid.

Sasol continues to anchor regional gas cooperation through its operational role in the Republic of Mozambique Pipeline Investment Company (ROMPCO) and is working with stakeholders to address the expected gas supply "cliff" from 2028, mitigated by a bridge supply of Methane-Rich Gas (MRG) through to 2030, at which point Liquefied Natural Gas (LNG) importation will become the dominant gas supply offering until domestic/regional resources can be developed. Public commitment to gas-to-power is vital to secure affordable LNG offtake.

Sasol is advocating (through various platforms such as the Gas Masterplan Advisory Group and Africa International Advisors) for robust policy frameworks and long-term planning under the Integrated Resource Plan and Gas Masterplan to manage tariffs, attract investment and ensure energy security.

Carbon Credit Trading Markets

Sasol is one of South Africa's largest participants in carbon markets, having retired over 90% of national compliance credits since 2019 and secured more than 3,8 million credits in 2025. Sasol advocated through its submission to National Treasury's Carbon Markets Framework, key market scaling constraints such as Article 6 uncertainty, registry delays and high certification costs.

Sasol argues that the primary barrier is limited policy support and advocates for measures including carbon tax recycling credits, reinstated developer incentives and more flexible offset rules for hard-to-abate sectors.

Sasol also recommends that carbon credits remain regulated as commodities and proposes upgrading the Carbon Offset Administration System (COAS) registry to incorporate Article 6 functionality while preserving robust environmental integrity and transparent oversight.

eSAF Market Access

Sasol is engaging actively with South Africa and EU counterparts to overcome regulatory barriers preventing Secunda-produced eSAF from accessing the European market. Under current EU Renewable Fuels of Non-Biological Origin (RFNBO) rules, proportional allocation of sustainable inputs across all plant outputs prevents targeted certification of eSAF, despite strong demand and clear climate benefits.

Sectoral Emissions Targets (SETs)

Sasol has made a written submission to the DFFE on the development of SETs, recognising our role in guiding emission reductions across sectors of the economy.

Our focus has been on:

- Supporting SETs as part of an integrated climate mitigation framework aligned with South Africa's NDC.
- Ensuring SETs complement existing policy instruments, such as carbon budgets and other policies and measures.
- Advocating for evidence-based target setting, informed by robust data, sector-specific mitigation potential and national development priorities.
- Emphasising the need for enabling policies and incentives that support technological innovation and investment in low-carbon industrial development.

Carbon Budget and Mitigation Plan

Sasol responded to the DFFE's Draft National Greenhouse Gas Carbon Budget and Mitigation Plan (CBMP) Regulations and accompanying Technical Guidelines for public comment.

We actively participated in the voluntary carbon budget phase and remain supportive of the transition to a mandatory carbon budget regime, while the DFFE works towards finalising the Regulations.

While industry budgets are expected to support South Africa's climate commitments, Sasol has emphasised the need for a transparent, workable and financially sustainable carbon budget framework.

SASOL INTERNATIONAL CHEMICALS

Direct policy advocacy

EU Emissions Trading System (EU ETS)

The EU ETS is the European Union's flagship carbon pricing mechanism, designed to reduce GHG emissions from major sectors of the economy through a cap-and-trade system. Sasol International Chemicals (IC) leadership regularly underscores through government and public dialogue the persistent structural gap in energy and carbon costs between Europe and other regions, and the implications this has for European industrial competitiveness. Sasol believes that there should be a recalibration of the policy framework in the next EU ETS review cycle to ensure industry has the time needed to identify viable technological pathways, scale emerging solutions and invest in essential infrastructure including renewable energy, hydrogen and CO_2 transport and storage.

Policymakers should support competitive electricity prices, reinforce carbon leakage protections, offer targeted investment incentives and ensure pragmatic implementation of ETS reforms.

Timely action on these measures is necessary to prevent investment outflows from Europe and to ensure that low-carbon transition efforts result in meaningful and sustainable industrial transformation, rather than undermining the region's competitiveness.

Regulation on Deforestation-free Products (EUDR)

EUDR Annex 1 establishes strict requirements to ensure that certain commodities placed on the EU market are deforestation free, legally produced and fully traceable to their point of origin. Annex 1 of the regulation lists the specific commodities and derived products covered such as cattle, cocoa, coffee, palm oil, soy, rubber and wood along with the items manufactured from them. Sasol IC complements its European Chemical Industry Council (Cefic)-based advocacy with direct government and public engagement to reaffirm its support for and compliance with the EUDR. Public consultations on Annex 1 have highlighted competitive distortions created by the current scope, under which certain palm-based products enter the EU without EUDR obligations, while EU oleochemical and surfactant producers fully comply. Sasol therefore supports revising Annex 1 to include surfactants to restore a level playing field and reduce internal market disruption, and it welcomes the streamlined downstream operator obligations introduced on 4 December 2025.

Enabling mechanisms

Cefic has issued detailed feedback on the Do No Significant Harm technical screening criteria, particularly Appendix C, whose recommendations align with the January 2026 Delegated Acts (2026/73 and 2026/76). These simplified the requirements, including easing Substances of Very High Concern provisions and updating Ozone Depleting Substances/Restriction of Hazardous Substances references. Sasol IC contributes to this work through active participation in Cefic's technical regulatory subcommittees, where its input is consolidated with industry peers and submitted collectively during public consultations.

SOUTH AFRICA OPERATIONS

Indirect policy advocacy

Broad climate change policy in South Africa

Business Unity South Africa (BUSA)

Sasol attended BUSA-hosted meetings with the DFFE on CBMP regulation and climate policy. The DFFE provided feedback on the progress of the CBMP and climate policy studies/developments underway.

Conference of the Parties (COP)

During the reporting period, Sasol actively participated in person at COP 28 and COP 29, contributing to multilateral dialogue through targeted engagements that emphasised the practical realities of transitioning carbon-intensive economies, the role of climate finance, and the importance of a just and orderly energy transition. At COP 28, our participation included co-sponsorship of the South African Pavilion and convening discussions on skills for a just transition and carbon market development. At COP 29, engagement further evolved to reinforce calls for scalable climate finance and transparent implementation mechanisms, aligned with global expectations for enhanced ambition and accountability.

We participated as an observer at the national stakeholder consultation on South Africa's negotiation mandate for COP 30, in which the DFFE Minister and his team shared insights on the country's position ahead of the COP.

While Sasol did not attend COP 30, we actively participated in the inaugural South Africa Climate Summit. This platform provided an opportunity to translate global climate ambition into national implementation, with a focus on industrial emission reduction, transition finance and partnership-driven delivery within South Africa's just energy transition context. Based on the outcomes of COP 30, we note the increasing emphasis on skills development to support workforce transition as well as progress on global carbon market development under Article 6 of the Paris Agreement. These developments are relevant to Sasol's focus on workforce capability development, transition planning and market-based mechanisms that can support emission reduction while maintaining economic resilience.

Presidential Climate Commission (PCC)

We have continued to participate actively and transparently in multi-stakeholder processes convened by the PCC, drawing on insights gained through these engagements.
Dr Sarushen Pillay: EVP Business Building, Strategy and Technology, also serves as a Commissioner of the PCC. These engagements remain a critical platform through which we contribute to national dialogue on South Africa's just transition, consistent with our Climate Advocacy Declaration and our support for the Paris Agreement temperature goals.

We participated in PCC-led discussions on electricity sector reform, Just Energy Transition Investment Plan (JET-IP) implementation, green hydrogen development, industrial emission reduction, and broader cross-cutting elements of South Africa's energy transition. Throughout these engagements, we reiterated our support for policy coherence and an enabling regulatory environment, measures to accelerate renewable energy, strengthen energy planning and advance a diversified, lower-carbon energy mix while ensuring economic stability, long-term resilience and shared value creation.

MEMBERSHIPS

Roundtable on Sustainable Biomaterials (RSB)

Sasol has continued to engage RSB Advisory Services to conduct technical studies for Sasol's Sustainable products projects. Where gaps in the current RSB Standards have been identified, and amendments have been advocated for. The first proposal was successful and approved by the RSB Board in April 2026, and the second proposal has been accepted and included in RSB's official workplan in May 2026. The engagement held with RSB on revisions and amendments to the RSB Global Standard continue to support the certification pathway for SAF produced at the Secunda facility.

Hydrogen Council

Over the past years, the Hydrogen Council has played an active advocacy role, by consistently engaging governments and EU institutions to promote pragmatic hydrogen regulation, investment enabling policy frameworks, and the alignment of climate ambition with industrial competitiveness.

Energy Council of South Africa (ECSA)

Sasol has continued to participate in the structures of the ECSA, including chairing the Board of this important body. The ECSA was established to coordinate, mobilise and represent the South African energy sector in engagements with key public sector leaders, most notably the Presidency and the Department of Energy and Electricity. In 2025, the ECSA concluded a Memorandum of Understanding with the Department of Energy and Electricity, governing collaboration and support. ECSA served as the secretariat for the business sub-committees supporting the National Electricity Crisis Committee (NECOM) convened by the Presidency from 2023 to 2025, with said committees transitioning to become standing committees as of 2026. Sasol has co-chaired the ECSA standing committee on policy and regulation since the founding of ECSA and continues in this role, with a focus on supporting the reform roadmap for the electricity sector as a key tool to drive investment into industrial-scale clean energy and grid emission reduction.

While Section 5 provides an overview of Sasol's broader climate policy advocacy activities, four policy areas have been selected for detailed assessment in Section 6. These were prioritised based on the materiality of the policy or regulatory issue to Sasol, the extent of Sasol's engagement, including formal submissions made directly or through industry associations, and the potential implications for our operations, competitiveness and transition strategy.

The four policy areas where alignment is assessed are:

- Carbon Tax
- Carbon Budget Mitigation Plan (CBMP)
- Electrolysed Sustainable Aviation Fuel (eSAF)
- Regulation on Deforestation-Free Products (EUDR)

SECTION 6

Approach to assessing our policy positions and those of industry associations

Sasol conducts an assessment of our direct climate advocacy positions and selected industry associations' membership to ensure transparency, consistency and alignment with our climate commitments.

Continued participation may remain appropriate where an association is not aligned, provided our own position is clearly stated and separately articulated. Where an association proposes a public position or advocacy activity that conflicts with our Climate Advocacy Principles, we make our disagreement known through the association's governance structures and, where necessary, state our position publicly and independently.

This assessment supports Sasol's objective of enabling a pragmatic and value-accretive transition by confirming that all advocacy, whether undertaken directly or through industry associations, are aligned to our Climate Advocacy Principles and are supportive of the objectives of the Paris Agreement.

Ensuring credible, consistent and responsible climate advocacy

We acknowledge that public policy and advocacy are critical enablers of the energy transition.

Accordingly, Sasol's advocacy, whether undertaken directly with policymakers and indirectly through industry associations, is guided by our Climate Advocacy Principles and supports our ambition to achieve net zero by 2050, while advancing a pragmatic and value-accretive transition, particularly in the South African context.

Our engagement spans a broad range of interconnected policy areas, including economic development, industrial growth, technology and energy security. We recognise that climate-related developments are increasingly shaping policy, investment and market dynamics globally. Accordingly, climate-related considerations are incorporated into our advocacy activities and decision-making processes alongside broader economic, industrial, social and energy-system considerations.

A holistic and value-based approach

Sasol's advocacy approach reflects the role of our foundation business as an enabler of the transition.

A resilient and competitive foundation business generates the cash flow, operational stability and market position required to invest in emission reduction and new growth areas. We assess our advocacy and industry association participation through a holistic lens, considering alignment with climate objectives, including the Paris Agreement; strategic relevance to Sasol's transition and business objectives; broader societal impact, such as economic development; and pragmatic, value-accretive transition considerations.

Our approach reflects our view that industry associations serve as an important platform for collective engagement, representing diverse perspectives. This enables Sasol to shape and progressively strengthen South Africa's climate ambition over time.

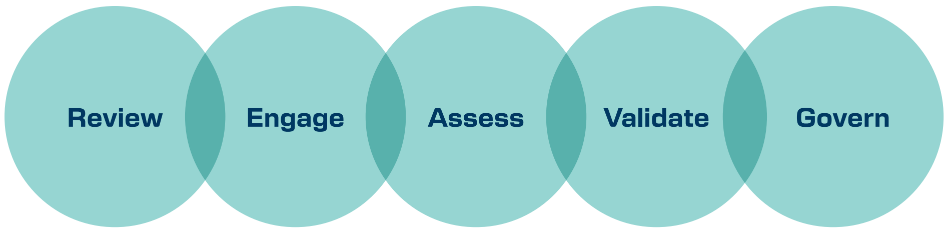
What we assess

Sasol policy positions	Industry associations
Policy positions	Public positions
Policy submissions and consultations	Advocacy activities
Strategic priorities	Policy engagement

This approach supports coherence across Sasol's direct and indirect advocacy activities.

How we assess

Our assessment process follows a structured approach:



This approach combines analysis of public disclosures and policy submissions, direct engagement with industry associations, internal review across sustainability, policy and risk functions and governance oversight at executive and Board level. Together, these elements ensure our assessments are robust, evidence-based and responsive to the broader policy context.

Sasol supplements its internal assessments with independent third-party perspectives, including tools such as InfluenceMap[1]. These external perspectives are considered alongside additional information and direct engagement, with due regard to regional and developmental context, to ensure assessments remain balanced, evidence-based and context-aware.

1 InfluenceMap is an independent think tank that assesses corporate climate policy engagement against the Paris Agreement goals, providing transparent, globally comparable benchmarks.

Alignment framework

Alignment is assessed against Sasol's Climate Advocacy Principles

Classification	Description
Aligned	For full alignment, support for the Paris Agreement and congruence with all of our responsible Climate Advocacy Principles must be evident.
Partially aligned	Where inconsistencies are identified on one or two of our principles, we classify the assessment as "partially aligned".
Not aligned	Where misalignment with more than two of our principles and a lack of support for the Paris Agreement are evident, we classify the assessment as "not aligned".

We also track movement over time, enabling continuous improvement.

Managing misalignment

Where misalignment is identified, Sasol applies a progressive response approach.

This includes:

1. **Engage** with relevant stakeholders to shape alignment
2. **Escalate** concerns through appropriate governance structures
3. **Reassess** progress over time
4. **Act,** including adjusting participation or reconsidering membership where necessary

Continuous monitoring and transparency

Our approach follows a continuous improvement cycle:

Assess → Engage → Improve → Reassess → Report

Formal assessments are conducted based on materiality, supported by ongoing monitoring of relevant policy developments. Sasol discloses alignment outcomes, key areas of misalignment and actions taken, and is committed to progressively enhancing transparency.

Sasol's detailed principles for responsible climate-related advocacy

Sasol assesses alignment against these guiding principles through a structured process of review, engagement and continuous improvement. This includes periodic formal assessments, ongoing monitoring of policy developments and transparent disclosure of alignment outcomes, key areas of misalignment and actions taken.

	GUIDING PRINCIPLE	SUMMARY OF APPLICATION
1	**ACKNOWLEDGEMENT AND SUPPORT FOR MAINSTREAM CLIMATE SCIENCE**	Sasol recognises the scientific consensus on anthropogenic climate change, as reflected by the IPCC. We acknowledge the role of industry in contributing to mitigation efforts, while supporting a pragmatic transition that balances emission reduction with energy security, economic development, social impact and business resilience.
2	**SUPPORT FOR THE PARIS AGREEMENT GOALS**	Sasol supports the objectives of the Paris Agreement, including limiting global warming to well below 2°C and pursuing efforts towards 1.5°C. Our approach reflects the principles of equity and common but differentiated responsibilities, aligning our transition with national circumstances and customer needs.
3	**SUPPORT FOR CARBON PRICING THAT INCENTIVISES INNOVATION AND LOWER-CARBON CHOICES**	Sasol supports effective, technology-neutral carbon pricing mechanisms that drive emission reduction innovation and low-carbon investment. We advocate for policy designs, including carbon tax recycling that strengthen the price signal while taking into account the challenges faced by hard-to-abate sectors, and enable reinvestment into verifiable low-carbon initiatives.
4	**SUPPORT FOR DEVELOPMENT OF LOWER-CARBON-INTENSITY REVENUE STREAMS**	Sasol prioritises the progressive emission reduction of existing operations alongside the development and scaling of lower-carbon-intensity revenue streams. This includes investment in energy efficiency, renewable energy and new value chains that support long-term competitiveness and sustainable growth.
5	**SUPPORT FOR TRANSPARENCY AND DISCLOSURE**	Sasol supports transparent, consistent disclosure aligned with recognised frameworks such as IFRS S2, GRI and SDGs. We are dedicated to providing decision-useful information through our annual reporting suite and other public disclosures.

Key climate related submission during the reporting period

POLICY INSTRUMENT	NATURE OF ENGAGEMENT	DIRECTED TO	DATE
CARBON TAX	Written submission on the technical Annexure C proposals for the 2026 Budget Review.	National Treasury	28 November 2025
CARBON BUDGET AND MITIGATION PLAN (CBMP)	Written comment on the Draft National Greenhouse Gas Carbon Budget and Mitigation Plan Regulations and accompanying Technical Guidelines, submitted through the public commentary process initiated by the DFFE.	Department of Forestry, Fisheries and the Environment	30 September 2025
ELECTROLYSED SUSTAINABLE AVIATION FUEL (eSAF) MARKET ACCESS	Strategic Integrated Project application made for Secunda Green Hub Programme Registration that included emphasis of the eSAF opportunity.	Infrastructure South Africa	24 May 2022[1]
EU REGULATION ON DEFORESTATION-FREE PRODUCTS (EUDR)	Industry position on the scope of Annex 1, submitted through the public consultation process.	European Commission, via CESIO and APAG	15 June 2026

1 Although the initial application to Infrastructure South Africa (ISA) predated the review period, engagement on eSAF opportunity development continued through late 2024. The initiative was subsequently recognised in both the EU-South Africa Summit Declaration (13 March 2025) and the EU-South Africa Clean Trade and Investment Partnership (CTIP) signed on 20 November 2025.

Alignment of Sasol's climate change policy positions with our responsible climate-related advocacy principles

The selected policies are significant for the business as they reflect key policy and regulatory developments in South Africa and the EU that influence our mitigation approach, transition journey and market competitiveness. They highlight the evolving requirements for industry transition in South Africa, as well as the international market and regulatory developments that may affect Sasol's access to lower-carbon markets. The assessment found that the selected policy positions are aligned with Sasol's Climate Advocacy Principles. Detailed outcomes and observations are provided in the tables that follow.

	GUIDING PRINCIPLE	ALIGNMENT WITH CARBON TAX POSITION
1	**ACKNOWLEDGEMENT AND SUPPORT FOR MAINSTREAM CLIMATE SCIENCE**	**Aligned** Sasol acknowledges mainstream climate science by recognising the scale, urgency and structural nature of emission reductions required, particularly for hard-to-abate sectors. Sasol supports policy mechanisms that enable the transition to a lower-carbon economy at the pace aligned with national climate objectives and customer and market demand. **This is supported by the following statement in our submission:** • To reduce emissions, large industrials in hard-to-abate sectors have to invest at multiple points along this spectrum in multi-year cycles which can span half a decade or longer. Our position demonstrates recognition of the scientific basis for climate action and the need for long-term, system-wide transformation.
2	**SUPPORT FOR THE PARIS AGREEMENT GOALS**	**Aligned** Sasol supports the goals of the Paris Agreement by positioning carbon tax recycling as a key enabler of South Africa's transition, while maintaining industrial competitiveness. **Our position includes statements such as:** • Sasol continues to support South Africa's transition to reliable, cleaner energy. • This policy is essential to achieving our Paris Agreement commitments. Our position demonstrates alignment with national and global climate commitments while balancing socio-economic priorities.
3	**SUPPORT FOR CARBON PRICING THAT INCENTIVISES INNOVATION AND LOWER-CARBON CHOICES**	**Aligned** Sasol supports carbon pricing as an effective mechanism to drive emission reduction and incentivise low-carbon innovation, particularly through ring-fencing and transparent recycling of revenues into low-carbon investments. **This is supported by the following statements in our submission:** • Potential policy mechanisms, such as Carbon Tax Recycling Credit, could play an important role in enabling industry-wide progress and innovation. • For South Africa's transition, the opportunity lies in converting carbon tax into catalytic funding for decarbonisation. Our position demonstrates that well-designed carbon pricing can accelerate low-carbon technologies while supporting national climate objectives and industrial competitiveness.
4	**SUPPORT FOR DEVELOPMENT OF LOWER-CARBON-INTENSITY REVENUE STREAMS**	**Aligned** Sasol supports the development of lower-carbon revenue streams through reinvestment of carbon tax revenues into low-carbon technologies and value chains. **This is reflected in our submission:** • Redirecting carbon tax liabilities into targeted investments will enable industry to accelerate emission reductions, preserve jobs and unlock growth in emerging low-carbon value chains. Our position links fiscal policy to long-term business transformation and growth in emerging low-carbon markets.

GUIDING PRINCIPLE	ALIGNMENT WITH CARBON TAX POSITION
5 **SUPPORT FOR TRANSPARENCY AND DISCLOSURE**	**Aligned** Sasol supports strong transparency and governance frameworks, particularly in the implementation of carbon tax recycling mechanisms. **This is supported by the following statement in our submission:** • Ensures transparency through structured validation, independent audits, and regular reporting to SARS. Our approach promotes accountability, prevents misuse and ensures credibility in emission reduction outcomes.

OVERALL ASSESSMENT OF ALIGNMENT	Sasol's advocacy is broadly aligned with the carbon tax framework as a transitional instrument to internalise climate externalities, while safeguarding industrial competitiveness and security of supply. The company supports improved design certainty and complementary measures that enable investments in emission reduction without undermining economic resilience.

GUIDING PRINCIPLE	ALIGNMENT WITH CARBON BUDGET MITIGATION PLAN (CBMP) SUBMISSION
1 **ACKNOWLEDGEMENT AND SUPPORT FOR MAINSTREAM CLIMATE SCIENCE**	**Aligned** Sasol supports mainstream climate science by committing to defined emission reduction targets and aligning policy recommendations with empirical emissions data and associated risks. **This is reflected in our submission:** • Sasol continues to advance delivery of its 2030 GHG reduction target while progressing toward its 2050 ambition. Our approach translates climate science into actionable transition pathways and measurable commitments.
2 **SUPPORT FOR THE PARIS AGREEMENT GOALS**	**Aligned** Sasol supports Paris-aligned emission reduction pathways, while advocating for flexibility to account for market dynamics, technological readiness and economic considerations. **This is reflected in our submission:** • Transition requirements (such as the NDCs and carbon budget) must account for market developments and market demand. Our position balances climate ambition with energy security, job protection and economic resilience, consistent with a pragmatic and value-accretive transition.
3 **SUPPORT FOR CARBON PRICING THAT INCENTIVISES INNOVATION AND LOWER-CARBON CHOICES**	**Aligned** Sasol supports carbon pricing and carbon budget mechanisms as complementary tools to drive emissions reduction, while advocating for flexibility to support hard-to-abate sectors. **This is reflected in our submission:** • We recommend aligning the CBMP Regulations with policy measures such as carbon tax recycling, sector-specific compliance trajectories and transitional flexibility in carbon and associated reduction plans. Our position supports a balanced framework that combines price signals with enabling measures to ensure a pragmatic, value-accretive and economically viable transition.

GUIDING PRINCIPLE	ALIGNMENT WITH CARBON BUDGET MITIGATION PLAN (CBMP) SUBMISSION
4 **SUPPORT FOR DEVELOPMENT OF LOWER-CARBON-INTENSITY REVENUE STREAMS**	**Aligned** Sasol is actively developing lower-carbon revenue streams to support its transition and long-term competitiveness. **This is reflected in our submission:** • Sasol has secured in excess of 1.2 GW of renewable energy capacity, of which more than 500 MW is already online, supporting our ambition to scale renewable capacity to 2 GW by 2030. Our investments demonstrate a clear shift toward scalable, commercially viable low-carbon opportunities.
5 **SUPPORT FOR TRANSPARENCY AND DISCLOSURE**	**Aligned** Sasol has always reported against measurable targets, and supports the principle of transparency and disclosure. We had also participated in the Phase 1 voluntary carbon budget mechanism. **This is supported by the following statement in our submission:** • Since the initiation of the voluntary carbon budget period, the DFFE has primarily focused on the achievement of absolute emission reductions. In response, Sasol has formulated its emissions reduction roadmap accordingly. Furthermore, Sasol has been reporting its emissions during the voluntary phase of the carbon budget.

OVERALL ASSESSMENT OF ALIGNMENT	Sasol's advocacy on the draft regulation on the CBMP, including its technical guidelines, supports the principle of pragmatically managing emission trajectories in line with national climate commitments. The company seeks greater flexibility for hard-to-abate industries, alignment with sectoral pathways, and operational clarity to ensure the mechanism drives real abatement without unintended impacts on investment, operations and socio-economic imperatives.

GUIDING PRINCIPLE	ELECTROLYSED SUSTAINABLE AVIATION FUEL (eSAF)
1 **ACKNOWLEDGEMENT AND SUPPORT FOR MAINSTREAM CLIMATE SCIENCE**	**Aligned** Sasol acknowledges mainstream climate science by recognising the carbon intensity of our existing operations, the scale of emission reductions required and the need for fundamental feedstock and system transformation to achieve emissions reduction in hard-to-abate sectors. **This is supported by the following statements in our submission:** • Sasol has existing operations in Secunda, Mpumalanga that produce energy products such as petrol, diesel, jet fuel and various chemicals with a high CO_2 footprint. • This transition to cleaner feedstocks requires repurposing of existing assets to enable the production of lower-carbon energy and chemicals products. These statements implicitly accept the scientific basis of anthropogenic climate change and industry's mitigation role.
2 **SUPPORT FOR THE PARIS AGREEMENT GOALS**	**Aligned** Supports the goals of the Paris Agreement by advancing a large-scale, long-term emissions reduction programme, aligned with nationally appropriate pathways, i.e. alignment with national strategies, a transition that protects jobs and economic resilience and South Africa's net zero ambitions. **Our position includes statements such as:** • By producing more sustainable products, Sasol is enabling the decarbonisation of other resident industrial players. These statements demonstrate how our transition supports and enables decarbonisation of other sectors of the South African economy, aligned to national priorities.

GUIDING PRINCIPLE	ELECTROLYSED SUSTAINABLE AVIATION FUEL (eSAF)
3 **SUPPORT FOR CARBON PRICING THAT INCENTIVISES INNOVATION AND LOWER-CARBON CHOICES**	**Partially aligned** While we have not explicitly referenced carbon pricing or carbon tax or recycling mechanisms in our submission, Sasol recognises carbon-related cost pressures and border adjustment mechanisms. Thus, we emphasise the role of enabling policies and incentives to translate price signals into large-scale lower-carbon investment and innovation by optimally utilising our brownfield assets. **This is supported by the following statements in our submission:** • This transition to cleaner feedstocks requires repurposing of existing assets to enable the production of lower carbon energy and chemicals products while sustaining Sasol's contribution to the South African GDP. • This enables South African industries to manufacture products that are globally relevant in a low-carbon world and minimise the impact of additional costs that will impact industry competitiveness such as Carbon Border Tax Adjustments.
4 **SUPPORT FOR DEVELOPMENT OF LOWER-CARBON-INTENSITY REVENUE STREAMS**	**Aligned** Sasol supports the development of lower-carbon intensity revenue streams by outlining a comprehensive transition from fossil-based products, integrating renewable energy to SAF, green ammonia and other lower-carbon chemicals. **This is supported by the following statements in our submission:** • Sasol will progressively shift its feedstock away from coal, towards gas as a transitionary feedstock, and green hydrogen and sustainable carbon over the longer term. • To leverage Sasol's proprietary Fischer-Tropsch process to develop a SAF hub in South Africa, enabling the hard-to-abate aviation sector to decarbonise and position South Africa as a global SAF production leader.
5 **SUPPORT FOR TRANSPARENCY AND DISCLOSURE**	**Aligned** Support for transparency through ongoing, structured reporting on project progress as part of the Infrastructure South Africa governance structures and achievement of key milestones.

OVERALL ASSESSMENT OF ALIGNMENT	Sasol's position on eSAF is aligned with national decarbonisation and aviation transition objectives, recognising eSAF as a critical pathway for reducing hard-to-abate emissions. Advocacy focuses on enabling policy frameworks, demand signals and incentives that support local production, while ensuring commercial and feedstock viability.

GUIDING PRINCIPLE	REGULATION ON DEFORESTATION-FREE PRODUCTS (EUDR)
1 **ACKNOWLEDGEMENT AND SUPPORT FOR MAINSTREAM CLIMATE SCIENCE**	**Aligned** Sasol supports the scientific consensus that deforestation contributes significantly to GHG emissions and biodiversity loss. The EUDR's objective of ensuring deforestation-free supply chains is grounded in climate science and ecosystem protection principles. Sasol supports the industry position formally submitted to the EU Commission via CESIO[1] and APAG[2], two Cefic subgroups, including the actual text of the position. **This is supported by the following statements in the industry submission:** • We support the objective of the Commission's regulation to stop deforestation and forest degradation. • With the EUDR entering into application soon, we seek guidance and clarity to ensure proper execution and compliance with the spirit and letter of the law. • The EUDR aims to reduce the EU's contribution to global deforestation, reduce carbon emissions and address illegal deforestation and forest degradation. We recognise that protecting forest ecosystems is essential to achieving global climate targets and supports regulatory approaches based on robust environmental data.

1 CESIO: European Committee of Organic Surfactants and their Intermediates
2 APAG: European Oleochemicals and Allied Products Group

GUIDING PRINCIPLE	REGULATION ON DEFORESTATION-FREE PRODUCTS (EUDR)
2 **SUPPORT FOR THE PARIS AGREEMENT GOALS**	**Aligned** The EUDR contributes to Paris-aligned climate goals by reducing emissions linked to deforestation in global supply chains. There are multiple formal disclosures and submissions to the European Commission in which CESIO, APAG and Cefic explicitly express support for the Paris Agreement/EU climate neutrality objectives. Sasol supports the industry position formally submitted to the EU Commission via CESIO and APAG, two Cefic subgroups, including the actual text of the position. **This is supported by the following statements in the industry submission:** • They are "deforestation-free", with reference to products entering the EU market. • We share the ambition to tackle climate change, deforestation and forest degradation, and believe that regulatory intervention at EU level is appropriate to address these issues. • We acknowledge the efforts put into setting an ambitious EU framework that aims to tackle climate change, deforestation and forest degradation. • Regulatory intervention at EU level is appropriate. We support international frameworks that promote shared responsibility across regions and sectors, and reinforce climate-aligned trade and production systems.
3 **SUPPORT FOR CARBON PRICING THAT INCENTIVISES INNOVATION AND LOWER-CARBON CHOICES**	**Aligned** While not a carbon pricing mechanism, the EUDR complements carbon pricing by addressing land-use emissions and reinforcing low-carbon supply chains. Sasol supports the industry position formally submitted to the EU Commission via CESIO and APAG, two Cefic subgroups, including the actual text of the position. **This is supported by the following statements in the industry submission for call of action:** • Revenues generated by carbon pricing should be fully recycled to support low-carbon manufacturing and investment. Cefic also supports EU measures aligned with the Paris Agreement and calls for investment enabling frameworks rather than cost only regulation. • They have been produced in compliance with relevant legislation of the country of production – with reference to products entering the EU market. We support coherent policy frameworks, where measures such as the EUDR reinforce carbon pricing to drive innovation and low-carbon value chains.
4 **SUPPORT FOR DEVELOPMENT OF LOWER-CARBON-INTENSITY REVENUE STREAMS**	**Aligned** The EUDR reinforces global trends toward sustainable and traceable supply chains, supporting the commercial transition to lower-carbon value chains. Sasol supports the industry position formally submitted to the EU Commission via CESIO and APAG, two Cefic subgroups, including the actual text of the position. **This is supported by the following statements in the industry submission:** • Products entering EU-27 market are EUDR compliant (i.e. deforestation-free). • Supports EU Bioeconomy sector. **Cefic explicitly frames climate ambition as dependent on monetisable low-carbon products:** • The transition requires creating viable business cases for low-carbon products through market and policy instruments. Our transition toward renewable energy and sustainable feedstocks aligns with these evolving market expectations and regulatory frameworks.

GUIDING PRINCIPLE	REGULATION ON DEFORESTATION-FREE PRODUCTS (EUDR)
5 **SUPPORT FOR TRANSPARENCY AND DISCLOSURE**	**Aligned** Transparency is a core feature of the EUDR, requiring traceability, due diligence and disclosure through structured systems. Sasol supports the industry position formally submitted to the EU Commission via CESIO and APAG, two Cefic subgroups, including the actual text of the position. **This is supported by the following statement in the industry submission:** • "They are accompanied by a due diligence statement." – with reference to products entering the EU market. We support these requirements and align our practices with global expectations for supply chain transparency and accountability.

OVERALL ASSESSMENT OF ALIGNMENT

The EUDR is aligned with the principles and Sasol's position has been supportive of its objectives. This has been consistent with our advocacy on the regulation. Overall, Sasol's EUDR advocacy demonstrates strong alignment with our Climate Advocacy Principles. Where we engage on implementation design, our focus is on ensuring requirements remain practical and proportionate, so that compliance effort is directed toward measurable risk reduction and does not create unnecessary duplication.

SECTION 7

Industry associations and alignment

Review of our industry associations

Sasol actively participates in a range of industry associations and related initiatives that are relevant to our business and strategic priorities. These platforms enable us to contribute to the development and evolution of public policy and regulatory frameworks, as well as engage in constructive and forward-looking dialogue on key topics, such as carbon pricing, renewables and sustainable energy, gas opportunities, as well as process and energy efficiency. Our engagement recognises the importance of progressing at a pace aligned with market maturity and regional readiness.

We consider our engagement with industry associations an important mechanism for contributing to the development of climate-related policy and regulation. Sasol engages across multiple levels within these associations, including general membership, participation in working groups, and representation on committee and board structures, allowing us to provide practical, experience-based input while supporting collective action.

Our climate advocacy activities are guided by principles of compliance, transparency and accountability in line with our Climate Advocacy Principles.

We aim to support balanced, evidence-based policy development that enables a shared-value approach, aligned with market maturity and the specific regional contexts in which we operate.

To support accountability and transparency, Sasol undertakes a structured review of industry association alignment with our Climate Advocacy Principles. Material changes, such as significant shifts in an association's stated policy positions, advocacy activities, or the relevant policy and regulatory context, are evaluated through our governance processes to determine whether an update, additional disclosure or further review is warranted.

The outcomes of such assessments, including any changes in alignment and actions taken, are disclosed transparently in this Supplement.

This Supplement provides detailed information on our industry association engagements, including alignment assessments, membership fees and other relevant disclosures.

In addition to our internal assessment process, Sasol was assessed by InfluenceMap in August 2025, providing an independent external perspective on our climate advocacy alignment.

Assessment results

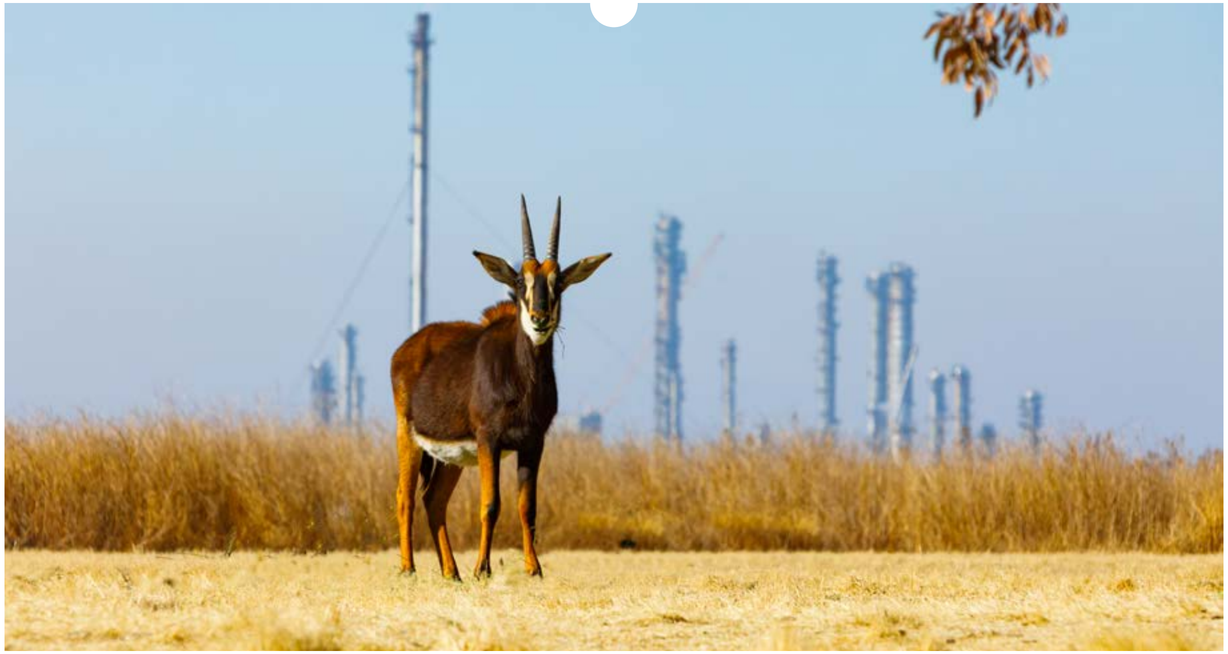
In 2026, we conducted a review of 26 industry associations of which Sasol is a member. We provide the summary of the assessment in the tables outlined in this section.

During the current reporting period, three new industry associations, Hydrogen Europe, Hydrogen Council, and National Business Initiative (NBi), were added to the scope of the assessment.

As part of the latest evaluation, Chemicals and Allied Industries Association (CAIA), which was previously assessed as partially aligned, is now considered aligned, reflecting improvements in its positions on transparency, disclosure and carbon pricing.

Following a broader review of membership value and the prioritisation of our association portfolio, Sasol has decided to conclude its membership with the Louisiana Chemical Association and the Aviation Initiative for Renewable Energy (AIREG) in Germany. These membership decisions reflect portfolio prioritisation and do not indicate a change in Sasol's strategic interests, including our interest in sustainable aviation fuel (SAF), nor are they related to the performance, positions or climate advocacy of these organisations.

The alignment status of the remaining industry associations remains unchanged.



To strengthen the objectivity and transparency of our assessment, Sasol considers InfluenceMap's assessment as an independent external benchmark when evaluating the alignment of our industry associations with the Climate Advocacy Principles. InfluenceMap's assessment is based on publicly available information, while Sasol's assessment considers this external perspective alongside a broader evidence base, including relevant internal information, direct engagement insights and other contextual considerations that may not be publicly available. Where Sasol's assessment differs from InfluenceMap's assessment, the difference is considered as part of Sasol's review process to test the robustness of our conclusion, assess the relevance of the additional evidence and determine whether our assessment should be maintained or revised. This provides an important independent challenge to Sasol's assessment and helps ensure that conclusions are evidence-based and appropriately reflect the available information. The alignment bands below therefore provide an external reference point against which Sasol's overall assessment can be considered.

InfluenceMap performance bands:

Aligned	Performance band A+ to B
Partially aligned	Performance band B- to D+
Misaligned (not aligned)	Performance band D to F
Low engagement	Performance band N/A

Membership fees

Sasol pays annual membership fees to industry associations, as required. These fees are based on the applicable membership arrangements of each industry association and are recorded through internal processes. Beyond meeting these financial obligations, Sasol actively supports and participates in the collective initiatives of these associations aimed at addressing climate change in line with our Climate Advocacy Principles (see the tables to follow for membership fee details).

Sasol Classification		
🟢 Aligned	🟠 Partially aligned	🔴 Misaligned (not aligned)

SELF-ASSESSMENT OF RELEVANT INDUSTRY ASSOCIATIONS' ALIGNMENT WITH OUR RESPONSIBLE CLIMATE ADVOCACY PRINCIPLES

AMERICAN CHEMISTRY COUNCIL (ACC)

Endorses Paris-aligned, science-based climate action with market-driven reductions, low-emission technologies and transparent ESG reporting.

Alignment	Membership type	Membership fee
🟢	Board member	~ USD432 300

InfluenceMap

D+ interpreted as partially aligned

AMERICAN CLEANING INSTITUTE (ACI)

Supports Paris-aligned net zero action, renewables, efficiency and transparent reporting, but no position on carbon pricing or low-emission technology.

Alignment	Membership type	Membership fee
🟠	Board member	~ USD267 600

InfluenceMap

C interpreted as partially aligned

ASSOCIAZIONE INDUSTRIALE CAGLIARI (CONFINDUSTRIA CAGLIARI)

Advocates Paris-aligned emission reductions, EU ETS participation, low-carbon energy adoption and proportionate sustainability reporting.

Alignment	Membership type	Membership fee
🟢	Regular member	~ EUR1 800

InfluenceMap

Not assessed

ASSOCIAZIONE INDUSTRIALE SIRACUSA (CONFINDUSTRIA SIRACUSA)

Endorses Paris-aligned industrial action, EU ETS, low-carbon energy and proportionate sustainability reporting.

Alignment	Membership type	Membership fee
🟢	Regular member	~ EUR28 900

InfluenceMap

Not assessed

BUSINESS LEADERSHIP SOUTH AFRICA (BLSA)

Supports Paris-aligned policies, carbon tax and renewable energy transition, with acknowledgment of climate change in national agenda and quarterly reviews.

Alignment	Membership type	Membership fee
🟢	Regular member	~ ZAR1 150 000

InfluenceMap

C+ interpreted as partially aligned

BUSINESS UNITY SOUTH AFRICA (BUSA)

Endorses Paris-aligned net zero 2050 trajectory, carbon pricing and tax measures, and transparent reporting with stakeholder engagement.

Alignment	Membership type	Membership fee
🟢	Board member	~ ZAR245 560

InfluenceMap

C interpreted as partially aligned

Sasol Classification		
● Aligned	● Partially aligned	● Misaligned (not aligned)

CHEMCOAST LAATZEN

Supports low-carbon energy and regional climate initiatives, but lacks explicit Paris alignment, global targets or clear climate policy positions.

Alignment	Membership type	Membership fee
● (Aligned)	Regular member	~ EUR500

InfluenceMap

Not assessed

CHEMICAL AND ALLIED INDUSTRIES' ASSOCIATION (CAIA)

Supports science-based emission reductions and climate goals, promotes carbon pricing and energy transition under the Climate Change Act and advances sustainability through renewable integration and transparent performance reporting.

Alignment	Membership type	Membership fee
● (Aligned)	Board member	~ ZAR6 919 700

InfluenceMap

Not assessed

CHINA CLEANING INDUSTRY ASSOCIATION (CCIA)

No direct acknowledgement of climate science, the Paris Agreement or carbon pricing mechanisms, but general support for clean energy and low-carbon development, with some updates published despite limited climate-specific disclosure.

Alignment	Membership type	Membership fee
● (Aligned)	Regular member	~ CNY10 000

InfluenceMap

Not assessed

CHINA PETROLEUM AND CHEMICAL INDUSTRY FEDERATION (CPCIF)

Endorses climate science, carbon neutrality goals, emissions frameworks and low-carbon transition, with active policy engagement and industry guidance.

Alignment	Membership type	Membership fee
● (Aligned)	Regular member	~ CNY50 000

InfluenceMap

C- interpreted as partially aligned

ENERGY COUNCIL OF SOUTH AFRICA

Supports climate science, Paris-aligned transition awareness, renewable energy and policy engagement, with strong public transparency.

Alignment	Membership type	Membership fee
● (Aligned)	Founding member	~ ZAR672 000

InfluenceMap

D+ interpreted as partially aligned

ENERGY INTENSIVE USERS GROUP (EIUG) INDUSTRIAL TASK TEAM ON CLIMATE CHANGE (ITTCC)

Supports science-based climate action, national commitments, carbon pricing and low-carbon transition, with active policy engagement and limited public reporting.

Alignment	Membership type	Membership fee
● (Aligned)	Regular member	~ ZAR282 000

InfluenceMap

B- interpreted as partially aligned

Sasol Classification		
🟢 Aligned	🟠 Partially aligned	🔴 Misaligned (not aligned)

ENTWICKLUNGSGESELLSCHAFT WESTHOLSTEIN (EGW)

Committed to climate neutrality, supports EU ETS, regional low-carbon initiatives and transparent sustainability reporting, with no noted misalignment.

Alignment	Membership type	Membership fee
🟢	**Regular member**	**~ EUR3 000**

InfluenceMap

Not assessed

EUROPEAN CHEMICAL INDUSTRY COUNCIL (CEFIC)

Aligns with climate science and EU net zero 2050 goals, supports ETS and low-carbon industrial transformation, with transparent reporting and active policy advocacy.

Alignment	Membership type	Membership fee
🟢	**Direct membership on subgroups that are product orientated**	**~ EUR110 000**

InfluenceMap

C- interpreted as partially aligned

FEDERCHIMICA (ITALIAN FEDERATION OF THE CHEMICAL INDUSTRY)

Supports climate awareness, EU climate policy engagement, ETS-linked emission reduction, low-carbon energy solutions and transparent sustainability reporting.

Alignment	Membership type	Membership fee
🟢	**Direct membership on subgroups that are product-orientated**	**~EUR134 800**

InfluenceMap

C- interpreted as partially aligned

FUEL INDUSTRY ASSOCIATION OF SOUTH AFRICA (FIASA)
(Previously South African Petroleum Industry Association, SAPIA)

Supports Paris-aligned climate action, carbon pricing, renewables and efficiency, with transparent communication.

Alignment	Membership type	Membership fee
🟢	**Board member**	**~ ZAR3 753 600**

InfluenceMap

C interpreted as partially aligned

HYDROGEN EUROPE

Aligned with EU climate neutrality and decarbonisation goals, supports ETS/CBAM, low-carbon hydrogen and active policy engagement with transparent reporting.

Alignment	Membership type	Membership fee
🟢	**Regular member**	**~ EUR29 400**

InfluenceMap

Not assessed

HYDROGEN COUNCIL

Promotes hydrogen as essential for 1.5ºC-aligned decarbonisation, supports carbon pricing (ETS/CBAM) and advances both renewable and low-carbon pathways through reports and CEO-level leadership.

Alignment	Membership type	Membership fee
🟢	**Steering member**	**~ EUR60 000**

InfluenceMap

C interpreted as partially aligned

Sasol Classification		
Aligned (green)	Partially aligned (orange)	Misaligned (not aligned) (red)

INTERNATIONAL CHAMBER OF COMMERCE (ICC)

Supports the Paris Agreement goals, carbon pricing, low-carbon investments and transparent climate reporting.

Alignment	Membership type	Membership fee
Aligned	**Regular member**	**~ ZAR23 000**

InfluenceMap

Not assessed

INTERNATIONAL COUNCIL OF CHEMICAL ASSOCIATIONS (ICCA)

Supports the Paris Agreement and 2050 climate neutrality, carbon pricing, renewable energy and efficiency, with transparent reporting via SDGs.

Alignment	Membership type	Membership fee
Aligned	**Indirect membership**	**No fees payable**

InfluenceMap

Not assessed

JAPAN CHEMICAL INDUSTRY ASSOCIATION (JCIA)

Supports the Paris Agreement, energy efficiency, emission reduction, renewable energy and transparent annual disclosures.

Alignment	Membership type	Membership fee
Aligned	**Regular member**	**~ JPY633 900**

InfluenceMap

C- interpreted as partially aligned

MINERALS COUNCIL OF SOUTH AFRICA (MINCOSA)

Supports Paris-aligned net zero 2050, carbon pricing, renewable energy and efficiency investments, with enhanced emissions reporting and disclosure.

Alignment	Membership type	Membership fee
Aligned	**Regional Board member**	**~ ZAR11 568 000**

InfluenceMap

C interpreted as partially aligned

INDUSTRY ASSOCIATIONS AND ALIGNMENT **CONTINUED**

Sasol Classification		
🟢 Aligned	🟠 Partially aligned	🔴 Misaligned (not aligned)

NATIONAL BUSINESS INITIATIVE (NBi)

Supports Paris-aligned net zero 2050, carbon pricing, low-carbon investment and transparent annual reporting.

Alignment	Membership type	Membership fee
🟢	**Regional Board member**	**~ ZAR532 000**

InfluenceMap
B interpreted as aligned

OFFSHORE PETROLEUM ASSOCIATION OF SOUTH AFRICA (OPASA)

Supports climate science, responsible development and transparent strategy, but has no firm position on carbon pricing.

Alignment	Membership type	Membership fee
🟠	**Non-voting member**	**~ ZAR70 000**

InfluenceMap
Not assessed

UNTERNEHMENSVERBAND UNTERELBE WESTKÜSTE/HEIDE E.V. (UVUW)

Supports Paris-aligned climate neutrality, EU ETS, regional energy infrastructure and transparent sustainability reporting.

Alignment	Membership type	Membership fee
🟢	**Board member**	**~ EUR22 900**

InfluenceMap
Not assessed

VERBAND DER CHEMISCHEN INDUSTRIE E.V. (VCI)

Supports EU climate targets, EU ETS, net-zero 2050, energy efficiency and renewables, with transparent MRV reporting.

Alignment	Membership type	Membership fee
🟢	**Regional Board member**	**~EUR752 350**

InfluenceMap
D interpreted as misaligned

ADMINISTRATION

Our commitment to the Paris Agreement and SDG 13: Climate Action is an immediate priority and the work that we do is subject to independent review. Recognitions, participation in indexes, initiatives and commitments are reflected through our affiliations and associations.

Support to global and national initiatives

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Company registration number

1979/003231/06

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FORWARD-LOOKING STATEMENTS

Sasol may, in this document, make certain statements that are not historical facts, based on management's current views and assumptions, and which are conditioned upon and also involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those anticipated by such statements. Should one or more of these risks materialise, or should underlying assumptions prove incorrect, our actual results may differ materially from those anticipated. Examples of such forward-looking statements include, but are not limited to, the capital cost of our projects and the timing of project milestones; our ability to obtain financing to meet the funding requirements of our capital investment programme, as well as to fund our ongoing business activities and to pay dividends; statements regarding our future results of operations and financial condition, and regarding future economic performance including cost containment, cash conservation programmes and business optimisation initiatives; our business strategy, performance outlook, plans, objectives or goals; statements regarding future competition, volume growth and changes in market share in the industries and markets for our products; our existing or anticipated investments, acquisitions of new businesses or the disposal of existing businesses, including estimates or projection of internal rates of return and future profitability; our estimated oil, gas and coal reserves; the probable future outcome of litigation, legislative, regulatory and fiscal developments, including statements regarding our ability to comply with future laws and regulations; future fluctuations in refining margins and crude oil, natural gas and petroleum and chemical product prices; the demand, pricing and cyclicality of oil, gas and petrochemical products; changes in the fuel and gas pricing mechanisms in South Africa and their effects on costs and product prices, statements regarding future fluctuations in exchange and interest rates and changes in credit ratings; assumptions relating to macroeconomics, including changes in trade policies, tariffs and sanction regimes; the impact of climate change, our development of sustainability within our businesses, our energy efficiency improvement, carbon and greenhouse gas emission reduction targets, our net zero carbon emissions ambition and future low-carbon initiatives, including relating to green hydrogen and sustainable aviation fuel; our estimated carbon tax liability; cyber security; and statements of assumptions underlying such statements.

Words such as "believe", "anticipate", "expect", "intend", "seek", "will", "plan", "could", "may", "endeavour", "target", "forecast" and "project" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and there are risks that the predictions, forecasts, projections, and other forward-looking statements will not be achieved. These risks and uncertainties are discussed more fully in our most recent annual report on Form 20-F filed after 12:00 SAST (South African Standard Time) on 1 September 2026 and in other filings with the United States Securities and Exchange Commission. The list of factors discussed therein is not exhaustive; when relying on forward-looking statements to make investment decisions, you should carefully consider both the foregoing factors and other uncertainties and events, and you should not place undue reliance on forward-looking statements. Forward-looking statements apply only as of the date on which they are made, and we do not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

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