

---

## New Funded Contract

---

*[Note to Computershare: Ensure that Annexure C is complete.]*

entered into between

---

*(Note to person signing: Insert Full Name/Registered Corporate Name)*

---

*(Note to person signing: Insert Identity Number/Registration Number/IT Reference Number)*  
*("You")*

and

**SASOL INZALO PUBLIC LIMITED**  
(Registration Number 2007/030646/06)  
**("Sasol Inzalo")**

Whereby You and Sasol Inzalo agree to be bound to the provisions of this Agreement as follows:

## 1. INTERPRETATION AND PRELIMINARY

The headings of the clauses in this Agreement are for the purpose of convenience and reference only and shall not be used in the interpretation of nor modify nor amplify the terms of this Agreement. Unless a contrary intention clearly appears:

- 1.1 words importing:
- 1.1.1 the masculine include the feminine and vice versa;
- 1.1.2 the singular include the plural and vice versa;
- 1.1.3 natural persons include created entities (corporate or unincorporate) and the state and vice versa;
- 1.2 the following terms shall have the meanings assigned to them hereunder and cognate expressions shall have corresponding meanings, namely:
- 1.2.1 **"Additional Sasol Inzalo Ordinary Shares"** means Sasol Inzalo Ordinary Shares, in addition to the Designated Sasol Inzalo Ordinary Shares, which are transferred to, or subscribed for by, You after the Effective Date;
- 1.2.2 **"Agreement"** means this agreement, including all its annexures;
- 1.2.3 **"Aggregate Sasol Inzalo Ordinary Shares"** means collectively, or individually, as the context may require, the Designated Sasol Inzalo Ordinary Shares and the Additional Sasol Inzalo Ordinary Shares;
- 1.2.4 **"BEE Act"** means the Broad-Based Black Economic Empowerment Act, No. 53 of 2003 and any regulations promulgated thereunder;
- 1.2.5 **"Black Company"** means a company which is a BEE Controlled Company<sup>1</sup> and a BEE Owned Company<sup>2</sup> each as defined in the Codes;
- 1.2.6 **"Black Entity"** means a vesting trust which qualifies for recognition under the Codes, a broad-based ownership scheme (as contemplated in the Codes), a close corporation, or an unincorporated entity or

<sup>1</sup> A summary of the current definition in the Codes is set out below for Your convenience only, and such summary should not be construed as an interpretation of the Codes.

A BEE controlled company is a company incorporated in accordance with the laws of South Africa and having a shareholding in which one or more Black People controls or control, on a flow-through basis (as such term is contemplated in the Codes), in excess of 50% of all exercisable voting rights in relation to the ordinary shares or other equity interest of such company, exercisable by members in general meeting or otherwise.

<sup>2</sup> A summary of the current definition in the Codes is set out below for Your convenience only, and such summary should not be construed as an interpretation of the Codes.

A BEE owned company means a company incorporated in accordance with the laws of South Africa and having a shareholding in which one or more Black People:

- beneficially owns or own, on a flow-through basis (as such term is contemplated in the Codes and which excludes measurement utilising the modified flow-through basis), in excess of 50% of the ordinary shares or other equity interest of such company; and
- is or are entitled to in excess of 50% on a flow-through basis (as such term is contemplated in the Codes and which excludes measurement utilising the modified flow-through basis) of all economic interest in relation to such ordinary shares or other equity interest of such company.

association, including a partnership, joint venture, syndicate or "stokvel" as may be determined by Sasol in its sole discretion, and notified to Sasol Inzalo, as an entity or association, which may enable Sasol to claim points pursuant to the Codes;

- 1.2.7 **"Black Groups"** means Black Companies and Black Entities;
- 1.2.8 **"Black Person/s" / "Black People"** means a black person as defined in the BEE Act and/or the Codes and/or any charter applicable to the Sasol group of companies, whichever is the most stringent as at the date of Selling the Sasol Inzalo Ordinary Shares, and "Black" shall be construed accordingly;
- 1.2.9 **"Business Day"** means any day other than a Saturday or a Sunday or an official public holiday in the Republic of South Africa;
- 1.2.10 **"Codes"** means the Codes of Good Practice promulgated in terms of section 9(1) of the BEE Act;
- 1.2.11 **"Custodian"** means a custodian appointed by Sasol Inzalo, as directed by Sasol from time to time;
- 1.2.12 **"Designated Sasol Inzalo Ordinary Shares"** means that number of Sasol Inzalo Ordinary Shares as set out in Annexure C;
- 1.2.13 **"Effective Date"** means the date on which the Designated Sasol Inzalo Ordinary Shares are transferred into Your name;
- 1.2.14 **"Empowerment Period"** means a period ending on 7 September 2018, or such shorter period as may be determined by Sasol and notified to Sasol Inzalo;
- 1.2.15 **"Encumbrance"** means any mortgage, charge, pledge, hypothecation, lien, cession or assignment by way of security, option, right to acquire, right of pre-emption, preferential right or arrangement, right of retention or agreement to confer security or any restriction or other arrangement whatsoever which has the same or a similar effect to the granting of security, and **"Encumber"** shall be construed accordingly;
- 1.2.16 **"Forced Sale Value"** means the value of a Sasol Inzalo Ordinary Share determined by Sasol in accordance with the formula set out in Annexure B;
- 1.2.17 **"Public Facilitation Trust"** means Sasol Inzalo Public Facilitation Trust, IT Reference No. 1182/2008;
- 1.2.18 **"Sasol"** means Sasol Limited (Registration No. 1979/003231/06);
- 1.2.19 **"Sasol Inzalo Articles"** means the articles of association of Sasol Inzalo which, with effect from the date the Companies Act, 2008 came into operation, became Sasol Inzalo's memorandum of incorporation, as amended from time to time;
- 1.2.20 **"Sasol Inzalo Ordinary Shares"** means ordinary shares of R0,01 (one cent) each in Sasol Inzalo;
- 1.2.21 **"Sasol Inzalo Shareholders"** means registered holders of Sasol Inzalo Ordinary Shares;
- 1.2.22 **"Sasol Ordinary Shares"** means ordinary shares of no par value in Sasol
- 1.2.23 **"Section 53(a) Restrictions"** means the restrictions contemplated by section 53(a) of the Companies

Act, 1973 in the Sasol Inzalo Articles summarised in Annexure A;

- 1.2.24 **"Sell"** means sell or otherwise dispose of or transfer (including, but without limiting the generality of the foregoing, by way of donation or dividend or distribution of assets), and **"Sale"** and **"Sold"** shall be construed accordingly;
- 1.2.25 **"Trading Market"** means the current mechanism, referred to in clause 6.1, established by Sasol and Sasol Inzalo, or any mechanism that may be established by Sasol and Sasol Inzalo in the future to replace or supersede the current mechanism, for trading in Sasol Inzalo Ordinary Shares during the Empowerment Period;
- 1.2.26 **"Transfer Secretaries"** means Computershare Investor Services (Proprietary) Limited (Registration No. 2004/003647/07) or a transfer secretary appointed by Sasol Inzalo at the direction of Sasol from time to time;
- 1.2.27 **"VWAP"** means volume weighted average price of a Sasol Ordinary Share, being the total value of the Sasol Ordinary Shares traded for a specified period divided by the number of Sasol Ordinary Shares traded for that period;
- 1.3 any reference in this Agreement to You shall, if You are liquidated or sequestrated, as the case may be, be applicable also to and binding upon Your liquidator or trustee;
- 1.4 the rule of construction that a contract shall be interpreted against the party responsible for the drafting or preparation of the contract, shall not apply.

## 2. DURATION

- 2.1 This Agreement will come into force on the Effective Date and shall remain in force until the earlier of the expiration of the Empowerment Period and the date on which You Sell the last of Your Sasol Inzalo Ordinary Shares.
- 2.2 Notwithstanding the provisions of clause 2.1, the expiration or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.

## 3. CUSTODIAN AND TRANSFER SECRETARIES

- 3.1 You agree that Your Sasol Inzalo Ordinary Shares will be held in certificated form. You agree that, at Your risk, Your share certificates will be deposited with and will be held on Your behalf by the Custodian. You agree that, in addition to any express provisions in this Agreement, You will be bound by those parts of any agreement which Sasol and/or Sasol Inzalo concludes with the Custodian and which are standard in the market, provided that You will not in any way be liable for any fees of the Custodian.
- 3.2 Your share certificate will be released by the Custodian to the Transfer Secretaries for implementing any

transfer of Your Sasol Inzalo Ordinary Shares as is permitted in terms of:

- 3.2.1 the Sasol Inzalo Articles;
- 3.2.2 this Agreement;
- 3.3 Subject to clause 6.1, the Transfer Secretaries will issue a new share certificate to a new owner of Your Sasol Inzalo Ordinary Shares which shall be deposited with the Custodian. To the extent that You have not Sold all of Your Sasol Inzalo Ordinary Shares, Your new share certificate in respect of such Sasol Inzalo Ordinary Shares which have not been Sold will be redeposited with the Custodian.
- 3.4 After the Empowerment Period, Your Sasol Inzalo Ordinary Share certificate will be posted by the Custodian to Your address for service selected by You in Annexure C, at Your risk.
- 3.5 The Custodian shall not be liable to You for any direct, indirect, extrinsic, special, penal, punitive, exemplary or consequential loss or damage of any kind whatsoever or howsoever caused, arising as a result of any act or omission (including any negligent, or grossly negligent act or omission) on the part of the Custodian as regards Your Sasol Inzalo Ordinary Shares.

## 4. WARRANTIES

- 4.1 You warrant in favour of Sasol Inzalo that:
  - 4.1.1 You are a Black Person or a Black Group, as the case may be;
  - 4.1.2 You will be the registered and the beneficial owner of the Sasol Inzalo Ordinary Shares from the date these shares are transferred into Your name;
  - 4.1.3 the information provided by You in Annexure C and any other information and supporting documentation provided by You to Sasol Inzalo and/or the Transfer Secretaries is true and complete as at the date of Your signature of this Agreement; and
  - 4.1.4 each warranty provided in clauses 4.1.1 to 4.1.3 above is and will be true and complete on the date of Your signature of this Agreement and will continue to be true and complete for the duration of this Agreement.
- 4.2 You acknowledge that Sasol Inzalo will fully rely on the truth and completeness of the warranties referred to in clause 4.1 when registering the Sasol Inzalo Ordinary Shares in Your name.
- 4.3 All the warranties given by You in terms of this Agreement shall be deemed to be material.

## 5. YOUR UNDERTAKINGS

- You undertake:
  - 5.1 if You are a Black Group, until the expiry of the Empowerment Period, while You continue to hold Sasol Inzalo Ordinary Shares, that You shall remain a Black Group;
  - 5.2 to provide Sasol or Sasol Inzalo, at Your own cost, within 30 (thirty) days of either party's written request, with a BEE compliance certificate in a form acceptable to Sasol, from a verification agency

selected by Sasol, certifying, whichever is applicable, that You are a Black Person or if You are a Black Group that You are in compliance with clause 5.1. If You are a Black Person and no verification agency verifies natural people, then You undertake to provide Sasol and/or Sasol Inzalo with such documentation reasonably required by them in order to satisfy themselves that You are a Black Person;

5.3 not to:

5.3.1 Encumber Your Sasol Inzalo Ordinary Shares at any time during the Empowerment Period;

5.3.2 Sell Your Sasol Inzalo Ordinary Shares or any rights or interests therein prior to the end of the Empowerment Period to anyone who is not a Black Person or Black Group.

## 6. PROVISIONS APPLICABLE TO SALE OF SASOL INZALO ORDINARY SHARES

6.1 Save for a Sale to the Public Facilitation Trust, You undertake, in respect of every permitted Sale of Your Sasol Inzalo Ordinary Shares to:

6.1.1 thoroughly check that the buyer is in fact a Black Person or a Black Group;

6.1.2 obtain a copy of an agreement from the Transfer Secretaries which must be signed by the new owner only in the event that such new owner has not already signed such an agreement and to deliver to the Transfer Secretaries an original of such an agreement, and, save for the transfer of the Sasol Inzalo Ordinary Shares to your heirs in the event of Your death or the Sale by Your liquidator or trustee in the event of Your insolvency, the Sale must take place only in the Trading Market.

6.2 You are not obliged to first offer Your Sasol Inzalo Ordinary Shares to other Sasol Inzalo Shareholders.

## 7. BREACH

7.1 If at any time during the Empowerment Period:

7.1.1 You have in any way committed a breach of any of the warranties set out in this Agreement;

7.1.2 You breach any of the provisions set out in clauses 5.1, 5.2, 5.3.1 or 5.3.2;

7.1.3 You breach the provisions set out in clause 6.1;

7.1.4 You have made a fraudulent or untrue statement in any documents provided by You to Sasol, Sasol Inzalo and/or to the Transfer Secretaries, or any information cannot be verified to Sasol and/or Sasol Inzalo's satisfaction,

You shall immediately notify Sasol and Sasol Inzalo in writing.

7.2 At any time after learning of the occurrence of an event contemplated in any one of the provisions in clause 7.1, the Public Facilitation Trust shall be entitled, but shall not be obliged, to buy Your Sasol Inzalo Ordinary Shares by giving You written notice, in which event a Sale of Your Sasol Inzalo Ordinary Shares shall be deemed to have been concluded on the following terms and conditions:

7.2.1 Your Sasol Inzalo Ordinary Shares shall be Sold with effect from the day prior to the date of the occurrence of an event contemplated in any one of the provisions set out in clause 7.1;

7.2.2 the purchase price of Your Sasol Inzalo Ordinary Shares shall be the Forced Sale Value calculated as at the date of the occurrence of the relevant event, discounted by 50% (fifty per cent);

7.2.3 the purchase price, less an amount equal to the amount of dividends paid to You during the period in which You were in breach, shall be payable against delivery of the transfer form for Your Sasol Inzalo Ordinary Shares. If the Public Facilitation Trust has not received the requisite transfer form within 3 (three) days from the date when the Public Facilitation Trust gives You notice, then You agree that the Public Facilitation Trust is irrevocably and in *rem suam* authorised and appointed as Your attorney and agent to sign the necessary transfer forms;

7.2.4 the Sasol Inzalo Ordinary Shares shall be purchased *voetstoots* and without any warranties or representations of any nature whatsoever, save that:

7.2.4.1 You are the beneficial as well as registered owner thereof; and

7.2.4.2 no person has any right of any nature whatsoever to acquire the Sasol Inzalo Ordinary Shares in question;

7.2.5 the securities transfer tax payable in respect of the registration of transfer of the Sasol Inzalo Ordinary Shares Sold in terms hereof shall be borne by the Public Facilitation Trust.

## 8. DEATH

8.1 If You are a Black Person:

8.1.1 who dies during the Empowerment Period, then –

8.1.1.1 the Public Facilitation Trust will not have the right to buy Your Sasol Inzalo Ordinary Shares pursuant to clause 7 even though those shares as a result may now be held in breach of the requirements of this Agreement unless clause 8.2 applies;

8.1.1.2 Your executor, instead of having to do so immediately, will have 180 (one hundred and eighty) days to transfer Your Sasol Inzalo Ordinary Shares, subject to compliance with clause 6, to Your heir/s provided that such heir/s is/are a Black Person or a Black Group, or Your executor may Sell Your Sasol Inzalo Ordinary Shares to any Black Person and/or a Black Group.

8.2 If Your executor has not complied with clause 8.1.1.2, the Public Facilitation Trust shall be entitled, but shall not be obliged, to buy Your Sasol Inzalo Ordinary Shares by written notice to Your executor, in which event a Sale of Your Sasol Inzalo Ordinary Shares shall be deemed to have been concluded on the following terms and conditions:

8.2.1 the Sasol Inzalo Ordinary Shares shall be Sold with effect from the day prior to the date of Your death;

8.2.2 the purchase price of Your Sasol Inzalo Ordinary Shares shall be the Forced Sale Value calculated as at the date of the written notice from the Public Facilitation Trust to Your executor, discounted by 10% (ten per cent). The reason for the discount is

- to encourage Your executor to find a suitable buyer if Your heir/s is/are not a Black Person/s or a Black Group, because Sasol will, if it wishes to maintain the same level of Black ownership, have to fund the Public Facilitation Trust to enable it to exercise its right to buy Your Sasol Inzalo Ordinary Shares;
- 8.2.3 the purchase price, less an amount equal to the amount of dividends paid to You during the period in which Your executor was in breach of clause 8.1.1.2, shall be payable against delivery of the transfer form for Your Sasol Inzalo Ordinary Shares. If the Public Facilitation Trust has not received the requisite transfer form within 7 (seven) days from the date when the Public Facilitation Trust gives Your executor notice, You agree that the Public Facilitation Trust is irrevocably and in *rem suam* authorised and appointed as Your attorney and agent, or that of Your executor, to sign the necessary transfer forms;
- 8.2.4 the Sasol Inzalo Ordinary Shares shall be purchased *voetstoots* and without any warranties or representations of any nature whatsoever, save that -
- 8.2.4.1 Your executor is the beneficial as well as registered owner thereof; and
- 8.2.4.2 no person has any right of any nature whatsoever to acquire the Sasol Inzalo Ordinary Shares in question;
- 8.2.5 the securities transfer tax payable in respect of the registration of transfer of the Sasol Inzalo Ordinary Shares Sold in terms hereof shall be borne by the Public Facilitation Trust.
- 8.3 If You are a Black Group and any of Your shareholders, members, participants or beneficiaries die, as a result of which, during the Empowerment Period, You are no longer a Black Group, then:
- 8.3.1 the Public Facilitation Trust will not have the right to buy Your Sasol Inzalo Ordinary Shares pursuant to clause 7 even though those shares as a result may now be held in breach of the requirements of this Agreement unless clause 8.4 applies;
- 8.3.2 if the death occurs during the Empowerment Period, You can Sell Your Sasol Inzalo Ordinary Shares to a Black Group and/or a Black Person in accordance with clause 8.3.3;
- 8.3.3 instead of having to remedy the breach caused by the death immediately You will have 180 (one hundred and eighty) days from the date of the death to act in accordance with clause 8.3.2.
- 8.4 If Your Sasol Inzalo Ordinary Shares have not been Sold or the breach caused by the death has not otherwise been remedied within 180 (one hundred and eighty) days from the date of the death in question, the Public Facilitation Trust shall be entitled, but shall not be obliged to buy Your Sasol Inzalo Ordinary Shares by written notice to You, in which event a Sale of Your Sasol Inzalo Ordinary Shares shall be deemed to have been concluded on the following terms and conditions:
- 8.4.1 Your Sasol Inzalo Ordinary Shares shall be Sold with effect from the day prior to the date of the death in question;
- 8.4.2 the purchase price of Your Sasol Inzalo Ordinary Shares shall be the Forced Sale Value calculated as at the date of the written notice from the Public Facilitation Trust to You, discounted by 10% (ten per cent). The reason for the discount is to encourage You to find a suitable buyer if the breach caused by the death cannot otherwise be remedied, because Sasol will, if it wishes to maintain the same level of Black ownership, have to fund the Public Facilitation Trust to enable it to exercise its right to buy Your Sasol Inzalo Ordinary Shares;
- 8.4.3 the purchase price, less an amount equal to the amount of dividends paid to You during the period in which You have been in breach of clause 8.3.2, shall be payable against delivery of the transfer form for Your Sasol Inzalo Ordinary Shares. If the Public Facilitation Trust has not received the requisite transfer form within 7 (seven) days from the date when the Public Facilitation Trust gives You notice, then You agree that the Public Facilitation Trust is irrevocably and in *rem suam* authorised and appointed as Your attorney and agent to sign the necessary transfer forms;
- 8.4.4 the Sasol Inzalo Ordinary Shares shall be purchased *voetstoots* and without any warranties or representations of any nature whatsoever, save that:
- 8.4.4.1 You are the beneficial as well as registered owner thereof; and
- 8.4.4.2 no person has any right of any nature whatsoever to acquire the Sasol Inzalo Ordinary Shares in question;
- 8.4.5 the securities transfer tax payable in respect of the registration of transfer of the Sasol Inzalo Ordinary Shares Sold in terms hereof shall be borne by the Public Facilitation Trust.
- 9. INVOLUNTARY INSOLVENCY/LIQUIDATION**
- 9.1 If You are a Black Person who is involuntarily sequestrated (whether provisionally or finally), during the Empowerment Period, then:
- 9.1.1 the Public Facilitation Trust will not have the right to buy Your Sasol Inzalo Ordinary Shares pursuant to clause 7 even though those shares as a result may now be held in breach of the requirements of this Agreement unless clause 9.2 applies;
- 9.1.2 the trustee, instead of having to do so immediately, will have 180 (one hundred and eighty) days from the date of Your provisional sequestration to Sell Your Sasol Inzalo Ordinary Shares, subject to compliance with clause 6, to any Black Person and/or a Black Group.
- 9.2 If the trustee has not complied with clause 9.1.2, the Public Facilitation Trust shall be entitled, but shall not be obliged, to buy Your Sasol Inzalo Ordinary Shares by written notice to the trustee, in which event a Sale of Your Sasol Inzalo Ordinary Shares shall be deemed to have been concluded on the following terms and conditions:
- 9.2.1 Your Sasol Inzalo Ordinary Shares shall be Sold with effect from the day prior to the date of Your provisional sequestration;

- 9.2.2 the purchase price of Your Sasol Inzalo Ordinary Shares shall be the Forced Sale Value calculated as at the date of the written notice from the Public Facilitation Trust to Your trustee, discounted by 10% (ten per cent). The reason for the discount is to encourage Your trustee to find a suitable buyer, because Sasol will, if it wishes to maintain the same level of Black ownership, have to fund the Public Facilitation Trust to enable it to exercise its right to buy Your Sasol Inzalo Ordinary Shares;
- 9.2.3 the purchase price, less an amount equal to the amount of dividends paid to You during the period in which Your trustee was in breach of clause 9.1.2, shall be payable against delivery of the transfer form for Your Sasol Inzalo Ordinary Shares. If the Public Facilitation Trust has not received the requisite transfer form within 7 (seven) days from the date when the Public Facilitation Trust gives Your trustee notice, then You agree that the Public Facilitation Trust is irrevocably and in *rem suam* authorised and appointed as Your attorney and agent to sign the necessary transfer forms;
- 9.2.4 the Sasol Inzalo Ordinary Shares shall be purchased *voetstoots* and without any warranties or representations of any nature whatsoever, save that:
- 9.2.4.1 You are the beneficial as well as registered owner thereof; and
- 9.2.4.2 no person has any right of any nature whatsoever to acquire the Sasol Inzalo Ordinary Shares in question;
- 9.2.5 the securities transfer tax payable in respect of the registration of transfer of the Sasol Inzalo Ordinary Shares Sold in terms hereof shall be borne by the Public Facilitation Trust.
- 9.3 If You are a Black Group and any of You are involuntarily liquidated (provisionally or finally), as a result of which, during the Empowerment Period, You are no longer a Black Group, then:
- 9.3.1 the Public Facilitation Trust will not have the right to buy Your Sasol Inzalo Ordinary Shares pursuant to clause 7 even though those shares as a result may now be held in breach of the requirements of this Agreement unless clause 9.4 applies;
- 9.3.2 if it is not possible for the breach to be remedied during the Empowerment Period, Your liquidator can Sell Your Sasol Inzalo Ordinary Shares to a Black Group and/or a Black Person;
- 9.3.3 instead of having to remedy the breach immediately Your liquidator will have 180 (one hundred and eighty) days from the date of Your provisional liquidation to act in accordance with clause 9.3.2.
- 9.4 If Your Sasol Inzalo Ordinary Shares have not been Sold or the breach caused by the liquidation has not otherwise been remedied within 180 (one hundred and eighty) days from the date of Your liquidation, the Public Facilitation Trust shall be entitled, but shall not be obliged, to buy Your Sasol Inzalo Ordinary Shares by written notice to Your liquidator, in which event a Sale of Your Sasol Inzalo Ordinary Shares shall be deemed to have been concluded on the following terms and conditions:
- 9.4.1 the Sasol Inzalo Ordinary Shares shall be Sold with effect from the day prior to the date of Your provisional liquidation;
- 9.4.2 the purchase price of the Sasol Inzalo Ordinary Shares shall be the Forced Sale Value calculated as at the date of the written notice from the Public Facilitation Trust to Your liquidator, discounted by 10% (ten per cent). The reason for the discount is to encourage Your liquidator to find a suitable buyer, because Sasol will, if it wishes to maintain the same level of Black ownership, have to fund the Public Facilitation Trust to enable it to exercise its right to buy Your Sasol Inzalo Ordinary Shares;
- 9.4.3 the purchase price, less an amount equal to the amount of dividends paid to You during the period in which Your liquidator was in breach of clause 9.3.2, shall be payable against delivery of the transfer form for Your Sasol Inzalo Ordinary Shares. If the Public Facilitation Trust has not received the requisite transfer form within 7 (seven) days from the date when the Public Facilitation Trust gives Your liquidator notice, then You agree that the Public Facilitation Trust is irrevocably and in *rem suam* authorised and appointed as Your attorney and agent to sign the necessary transfer forms;
- 9.4.4 the Sasol Inzalo Ordinary Shares shall be purchased *voetstoots* and without any warranties or representations of any nature whatsoever, save that:
- 9.4.4.1 You are the beneficial as well as registered owner thereof; and
- 9.4.4.2 no person has any right of any nature whatsoever to acquire the Sasol Inzalo Ordinary Shares in question;
- 9.4.5 the securities transfer tax payable in respect of the registration of transfer of the Sasol Inzalo Ordinary Shares Sold in terms hereof shall be borne by the Public Facilitation Trust.
- 10. RIGHTS FOR THE BENEFIT OF THE PUBLIC FACILITATION TRUST**
- 10.1 The provisions of this Agreement constitute a benefit for the Public Facilitation Trust, which it will be entitled to accept at any time by giving written notice of such acceptance to Sasol Inzalo including an address for the purposes of clause 13.
- 10.2 The provisions of this Agreement constitute a benefit for Sasol, which it will be entitled to accept at any time by giving written notice of such acceptance to Sasol Inzalo and Sasol shall be deemed to have chosen the address set out in clause 13.
- 11. FINANCIAL STATEMENTS**
- 11.1 You are entitled to receive a notice in accordance with the provisions of the Sasol Inzalo Articles of the publication of any annual financial statements of Sasol Inzalo required under the Companies Act, 2008, setting out the steps required to obtain a copy of those annual financial statements. Such notice of the publication of the annual financial statements shall be given by Sasol Inzalo to You in accordance with the provisions of the Sasol Inzalo Articles.

11.2 The full annual financial statements will not automatically be distributed to you, unless you notify Sasol Inzalo in writing, marked for the attention of the company secretary, that You wish to receive a copy of the full annual financial statements. The full annual financial statements will also be accessible on Sasol's website.

## 12. RESOLUTIONS

To the extent required by Sasol, in order to preserve constructive knowledge to third parties as contemplated in the Companies Act, 2008, You agree to take all such steps and do all such things as may be necessary to ensure that for the duration of the Empowerment Period the Sasol Inzalo directors' authority will be limited in accordance with the Section 53(a) Restrictions, and for this purpose You hereby authorise and appoint Sasol irrevocably and in *rem suam* as Your attorney and agent to take all such steps and do all such things and sign all such documents necessary to achieve the foregoing

## 13. ADDRESS FOR SERVICE

13.1 The parties choose as their addresses for service for all purposes under this Agreement, whether in respect of court process, notices or other documents or communications of whatsoever nature, the following addresses:

### 13.1.1 SASOL INZALO:

Physical: 1 Sturdee Avenue  
Rosebank 2196  
Postal: PO Box 5486  
Johannesburg  
2000  
Telefax: 011 788 5091  
Attention: Company Secretary

### 13.1.2 YOU:

The addresses as set out in Annexure C

### 13.1.3 SASOL:

Physical: 1 Sturdee Avenue  
Rosebank 2196  
Postal: PO Box 5486  
Johannesburg  
2000  
Telefax: 011 788 5091  
Attention: Company Secretary

13.2 Any notice or communication required or permitted to be given in terms of this Agreement shall be valid and effective only if in writing.

13.3 Any party may by notice to the other parties change the physical address chosen as its address for service to another physical address where postal delivery occurs in the Republic of South Africa or its postal address or its telefax number provided that the change shall become effective on the 7th (seventh) Business Day from the deemed receipt of the notice by the other parties.

13.4 Any notice to a party:

13.4.1 sent by prepaid registered post (by airmail if appropriate) in a correctly addressed envelope to its chosen address for service shall be deemed to have been received on the 7th (seventh) Business Day after posting (unless the contrary is proved);

13.4.2 delivered by hand to a responsible person during ordinary business hours at its chosen address for service shall be deemed to have been received on the day of delivery;

13.4.3 sent by telefax to its chosen telefax number shall be deemed to have been received on the date of despatch (unless the contrary is proved).

13.5 Notwithstanding anything to the contrary herein contained a written notice or communication actually received by a party shall be an adequate written notice or communication to it notwithstanding that it was not sent to or delivered at its chosen address for service.

## 14. AMENDMENT

You agree that this Agreement can be amended either by:

14.1 You, Sasol Inzalo and, if either has accepted the benefits, Sasol and/or the Public Facilitation Trust signing a written agreement to that effect; or

14.2 Sasol Inzalo and, if either has accepted the benefits, Sasol and/or the Public Facilitation Trust signing a document incorporating any amendment approved by a resolution passed at a separate class meeting of the Sasol Inzalo Shareholders in respect of which of those Sasol Inzalo Shareholders present at the meeting and holding at least 65% (sixty five per cent) of the Sasol Inzalo Ordinary Shares at that meeting, voted, in favour of such resolution and which resolution expressly provides for the amendment of all agreements (including this Agreement) which bind the Sasol Inzalo Shareholders in a similar manner to this Agreement. A copy of this amending document will be furnished to You.

## 15. SUBSCRIPTION BY SASOL FOR SHARES IN SASOL INZALO PUBLIC FUNDING (PTY) LIMITED ("SASOL INZALO PUBLIC FUNDING") AND SUBORDINATED LOAN BY SASOL TO SASOL INZALO PUBLIC FUNDING

You acknowledge and agree that Sasol shall be entitled, at any time, to subscribe for E preference shares in Sasol Inzalo Public Funding, to subscribe for ordinary shares in Sasol Inzalo Public Funding or to make subordinated loans to Sasol Inzalo Public Funding on arms' length terms or to give other funding assistance. You acknowledge and agree that Sasol Inzalo shall consent to and shall take whatever steps are necessary to ensure the allotment and issue by Sasol Inzalo Public Funding of any ordinary shares in Sasol Inzalo Public Funding or any other class of shares which may form part of such funding assistance.

**YOU:**

**Signature:**

\_\_\_\_\_ who warrants that he/she is duly authorised thereto

**Name of signatory:**

\_\_\_\_\_

**Date:**

\_\_\_\_\_

**Place:**

\_\_\_\_\_

**Witness:**

\_\_\_\_\_

**Witness:**

\_\_\_\_\_

**SASOL INZALO PUBLIC LIMITED:**

**Signature:**

\_\_\_\_\_ who warrants that he/she is duly authorised thereto

**Name of signatory:**

\_\_\_\_\_

**Date:**

\_\_\_\_\_

**Place:**

\_\_\_\_\_

**Witness:**

\_\_\_\_\_

**Witness:**

\_\_\_\_\_

## Annexure A – Section 53(a) Restrictions

- 1.1 Unless inconsistent with the context, the words and expressions set forth below shall bear the following meanings:
- 1.1.1 **“Empowerment Period”** means the period from the allotment and issue of the ordinary shares in Sasol Inzalo (other than the first ordinary share issued) until the later of:
- 1.1.1.1 the date on which all the Preference Shares in FundCo are redeemed;
- 1.1.1.2 the Sasol Inzalo Preference Share is redeemed;
- 1.1.2 **“FundCo”** means Sasol Inzalo Public Funding (Proprietary) Limited;
- 1.1.3 **“Preference Shares”** means collectively the Class A Preference Shares, Class B Preference Shares and Class C Preference Shares in the share capital of FundCo;
- 1.1.4 **“Sasol Inzalo Preference Share”** means the preference share with a par value of R0.01 (one cent) in the share capital of Sasol Inzalo;
- 1.1.5 **“Sasol Inzalo Preference Shareholder”** means any holder of any Sasol Inzalo Preference Share from time to time;
- 1.1.6 **“Ordinary Shares”** means ordinary shares in the share capital of FundCo with a par value of R1.00 (one rand);
- 1.1.7 **“Sasol”** means Sasol Limited.
- 1.2 Until the end of the Empowerment Period, no organ or body of Sasol Inzalo (including the board of directors of Sasol Inzalo and the members of Sasol Inzalo in general meeting) shall have any authority, (notwithstanding any provisions of the articles of association of Sasol Inzalo) to undertake any transactions of any nature whatsoever including, without limiting the generality of the foregoing:
- 1.2.1 conducting any business other than the holding of the Ordinary Shares;
- 1.2.2 incurring any obligations or costs other than as contemplated in the agreements contemplated in clauses 1.2.7, 1.2.8 and 1.2.10;
- 1.2.3 encumbering or disposing of or transferring or losing ownership of the Ordinary Shares other than as contemplated in the agreements contemplated in clauses 1.2.7 and 1.2.8;
- 1.2.4 making any loans, granting any credit or giving any guarantee, insurance or indemnity to or for the benefit of any person or otherwise voluntarily assuming any liability, whether actual or contingent, in respect of any obligation of any other person;
- 1.2.5 doing or omitting to do anything which would have the effect of or result in Sasol Inzalo being wound up, whether voluntarily or compulsorily, or of being deregistered, or which is calculated to have that effect, without the prior written approval of each member of the board and the Sasol Inzalo Preference Shareholder, and the holders of the Preference Shares, which have not been redeemed, other than –
- 1.2.6 acquiring and holding the Ordinary Shares;
- 1.2.7 concluding any agreements with Sasol and any member of the Sasol group of companies which, other than in the case of the agreement between Sasol, Sasol Inzalo, the Trustee/s of the Public Facilitation Trust and FundCo dated on or around 15 May 2008, have been approved in writing by the holders of the Preference Shares prior to conclusion;
- 1.2.8 concluding any agreements with the holders of the Preference Shares relating to the Preference Shares, including the furnishing of security in respect thereof;
- 1.2.9 issuing a prospectus approved by Sasol;
- 1.2.10 concluding any agreements with its shareholders, which have been approved in writing by Sasol and the holders of the Preference Shares prior to conclusion;
- 1.2.11 implementing the provisions of, exercising its rights and performing its obligations under the agreements and prospectus contemplated in clauses 1.2.7, 1.2.8, 1.2.9 and 1.2.10;
- 1.2.12 complying with its statutory and common law obligations (including the incurral of any statutory and/or secretarial fees or charges associated therewith).
- 1.3 The special conditions shall be capable of amendment only by way of the passing and registration of a special resolution which shall be of no force or effect unless the prior written approval of the Sasol Inzalo Preference Shareholder and the holders of the Preference Shares, which have not been redeemed, is obtained.

---

## Annexure B – Forced Sale Value Formula

---

$MV^* = (SP - A - B - C - D - E - O)$

MV = Market value of 1 Sasol Inzalo Ordinary Share, does not take into account any liquidity discount resulting from the restrictions on tradability, which may be applied when trading in the Sasol Inzalo Ordinary Shares

SP = 5-day VWAP of a Sasol Ordinary Share

A = Value outstanding of the A Preference Shares

B = Value outstanding of the B Preference Shares

C = Value outstanding of the C Preference Shares

D = Value outstanding of the D Preference Shares

E = Value outstanding of the E Preference Shares

O = other outstanding funding.

\*In the event of any corporate action, the formula will be adjusted appropriately, if required.

## Annexure C – Your details

Part A : Black Person													
Number of Sasol Inzalo Ordinary Shares acquired around the time that You sign this Agreement													
Title													
Surname													
First names													
National RSA identity number													
Income tax reference number (if applicable)													
Gender	Male					Female							
Contact numbers	Cell												
	Business												
	Home												
	Fax												
	Email												
Postal address													
												Postal code	
Residential address													
												Postal code	
Race	African			Indian			Coloured				Chinese		
Disabled (as defined)	Y	N	As defined in the Codes of Employment of People with Disabilities issued under the Employment Equity Act, 1998										
Unemployed (as defined)	Y	N	An unemployed person who is not attending and not required by law to attend an educational institution, nor awaiting admission to an educational institution										
Part B : Black Group													
Number of Sasol Inzalo Ordinary Shares acquired around the time that You sign this Agreement													
Black Group registered name													

Black Group registration number (if applicable)																					
Type of Black Group																					
Income tax reference number (if applicable)																					
Date established	Y	Y	Y	Y	M	M	D	D													
Contact numbers	Cell																				
	Business																				
	Home																				
	Fax																				
	Email																				
Postal address of Black Group																					
																Postal code					
Principal place of business																					
																Postal code					
<b>Please use the "flow-through" method according to the Codes to determine the following percentages: (www.thedti.gov.za – Chapter Three: Statement 100 of Code 100)</b>																					
% Black ownership/membership in Black Group (Beneficiaries in case of trust or section 21 company)																			%		
% Black women ownership/membership in Black Group (Beneficiaries in case of trust or section 21 company)																			%		
Where does Your organisation have offices or representation? (Mark only one)										National (Multiple provinces)						or	Provincial (one province)				

<b>Part C : Black Group</b>																			
<b>(Details of authorised signatory or authority to act on behalf of Black Group)</b>																			
Number of Sasol Inzalo Ordinary Shares acquired around the time that You sign this Agreement																			
Title (signatory 1)																			
Surname 1																			
First names																			
National RSA identity number																			
Contact numbers	Cell																		
	Business																		
	Home																		
	Fax																		
	Email																		
Postal address																			

		Postal code	
Residential address			
		Postal code	
<b>(Details of alternate signatory or representative of the Black Group)</b>			
Title (signatory 2)			
Surname 2			
First names			
National RSA identity number			
Contact numbers	Cell		
	Business		
	Home		
	Fax		
	Email		
Postal address			
		Postal code	
Residential address			
		Postal code	

<b>Part D : Black Person and Black Group</b>											
<b>Banking details of the Black Person or Black Group</b>											
Account holder's name must be the same as You											
Bank account holder's name											
Name of bank											
Account type	Cheque			Transmission			Savings				
Bank account number (11 digits)											
Bank branch code											
Please ensure that your bank stamps this Part D to ensure accuracy and validity of the bank account.								BANK STAMP			