

SASOL INZALO PUBLIC LIMITED (RF)

DEALING IN THE COMPANY'S SECURITIES

Introduction

South African law and the JSE listings requirements prohibit the dealing in securities by any director or employee ("insider") while in possession of a listed company's material information that has not yet been publicly disseminated (referred to as "insider trading") and require companies to impose restrictions on directors and employees and their family members in this regard. Insider trading is a criminal offence, the sanction for which may be a hefty fine and/or imprisonment. An insider who profits or avoids a loss through insider trading can, in addition to a fine and imprisonment, also be sued in a civil court for repayment of the profit or payment of the loss avoided, penalties, interest on the amount awarded and costs of the court case. Both the person acting on a tip-off and the one who gave such tip-off commit an offence and may be held jointly and severally liable for the payment of these amounts.

Securities include the following:

- (a) shares, depository receipts and any other equivalent equity;
- (b) debentures and bonds;
- (c) derivative instruments;
- (d) notes;
- (e) participatory interests in a collective investment scheme;
- (f) instruments based on an index; and
- (g) rights in the securities listed above.

Closed period

In terms of the JSE listings requirements and Company policy, directors of Sasol Inzalo and senior management of Sasol South Africa (Pty) Ltd who render services to Sasol Inzalo, are prohibited from dealing in Sasol Inzalo ordinary shares during the following time periods:

- (a) the time period from 1 January every year until the date on which the interim financial results are published; and
- (b) the time period from 1 July every year until the date on which the annual financial results are published.

A transaction in securities includes a sale, purchase, subscription or donation of securities, warrant, futures or nil/fully paid letters, as well as the acceptance, acquisition, disposal or exercise of an option or other obligation to acquire or dispose of securities.

The Company Secretary may also implement additional closed periods for certain groups of employees from time to time if it is of the opinion that there is an increased risk of insider trading due to the existence of price sensitive information (“precautionary closed periods or prohibited periods”). Such employees will be informed individually by the Company Secretary of the imposition of a precautionary closed period.

The JSE may impose penalties on directors of Sasol Inzalo contravene the JSE listings requirements.

Senior management’s duty to report transactions in Sasol securities

Senior management of Sasol South Africa (Pty) Ltd who deliver services to Sasol Inzalo, must inform the Company Secretary promptly in writing of transactions in Sasol Inzalo ordinary shares. The following information must be provided:

- the date of the transaction;
- the nature of the transaction (e.g. whether it is a purchase or a sale of shares);
- the price(s) at which the securities were sold; and
- the number of securities involved in the transaction.

Approval to deal in Sasol Inzalo ordinary shares

In terms of the JSE listings requirements, directors of Sasol Inzalo shall obtain approval to deal in Sasol Inzalo ordinary shares from the Chairman of the Sasol Inzalo Board prior to dealing in any shares. If the Chairman of the Board is not available, approval should be obtained from the Chairman of the Sasol Inzalo Audit Committee. Approval should be obtained through the Company Secretary.

Approval to trade will not be valid for longer than five days from when it was granted.

Disclosure requirements

The Company is required to announce details of all transactions in Sasol Inzalo ordinary shares by the directors of Sasol Inzalo on SENS within 24 hours from receiving the information from a director. Directors are required to disclose all the information that the Company requires to comply with its JSE obligations, to the Company Secretary by no later than three business days after dealing in Sasol Inzalo ordinary shares.

Directors' associates

A director must advise all his/her associates of the companies he/she is a director of and must also advise the associates in writing that they must notify him/her immediately after they have dealt in securities in order for him/her to comply with his/her obligations vis-à-vis the Company. Associates of a director are not subject to closed periods and do not need to obtain clearance to deal in securities. However, all dealings in securities by associates of a company must be announced on SENS. The announcement must contain the name of the associate and the relationship with the director.

Associate means:

- an individual's immediate family, which includes his/her spouse and children under the age of 18 years;
- a company, trust or close corporation if the individual and/or his immediate family beneficially own or can exercise control or voting powers exceeding 35%¹.

Investment managers/brokers

Directors must advise investment managers dealing on their behalf, or on behalf of their associates, that they may not deal in Sasol Inzalo ordinary shares without the director's express written consent. This obligation extends to a director who has authorised a broker to deal on his/her behalf without reference to such director.

¹ Please consult your advisor for more information should you suspect that you might be impacted by this requirement.