

SASOL INZALO

JSE Listing Q&A
21 November 2015



sasol
reaching new frontiers



JSE LISTING

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JSE LISTING

1. What is the JSE?

- The Johannesburg Securities Exchange (JSE) (www.jse.co.za) is a controlled and regulated platform for the trading of shares in companies that have listed on the JSE.
- It enables ease of trade in the companies listed on the JSE and ensures that these companies operate within certain rules and regulations.
- In short it offers an easy route for trading the top companies within South Africa with protection for the investor.

2. Why is Sasol Inzalo Public Limited (RF) listing on the main BEE Segment of the JSE?

- The Financial Services Board (FSB) requires all trading in future to be undertaken on an exchange which is licensed under the Financial Markets Act (FMA), or to apply for an exemption until such time as a license has been obtained, or the shares are listed on a licensed exchange.
- Sasol Inzalo Public Limited (RF) (SIPL) subsequently applied for and obtained an exemption until 30 November 2015 to operate the unlicensed exchange whereafter Sasol Inzalo either had to obtain a license to operate as an exchange under the FMA or list the Sasol Inzalo Ordinary shares on a licensed exchange.
- After investigating various options the Sasol Inzalo Board decided to list the Sasol Inzalo Public Ordinary shares on the BEE Segment of the Main Board of the JSE.
- The listing requires shareholder approval and will be presented to shareholders at the SIPL AGM on 21 November 2015.

3. What is the BEE Segment of the Main Board of the JSE?

- In 2010 Sasol Limited (Sasol) partnered with the JSE to create the BEE Segment that forms part of the JSE's main Board. The BEE Segment was created for companies that wish to provide a trading platform for their BEE shares. Trading in BEE shares is restricted to BEE Compliant Persons (Black people or groups as defined by the Broad-Based Black Economic Empowerment Act).

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- This trading facility allows for a transparent and regulated environment for the trading of companies' BEE shares.

4. Sasol Inzalo Ordinary share trading on the JSE

4.1. Who qualifies to participate?

- African, Coloured, Chinese or Indian persons who are natural persons and who:
 - are citizens of the Republic of South Africa by birth or descent; or
 - are citizens of the Republic of South Africa by naturalisation before 27 April 1994; or
 - became citizens of the Republic of South Africa after 27 April 1994, but who, but for the Apartheid policy, would have been entitled to acquire citizenship by naturalisation prior to that date; and
- Black South African groups (consisting of Black Companies and Black Entities). A "Black Company" is a BEE Owned Company and a BEE Controlled Company. A "Black Entity" could be a vesting trust, a partnership, a joint venture, a syndicate or a stokvel.

4.2. Are other shares being traded on the BEE Segment?

- From 7 February 2011 the Sasol BEE Ordinary shares have been trading on the BEE Segment.

4.3. What are the requirements to trade on the BEE Segment?

a. For existing Sasol Inzalo Ordinary shareholders:

- Your Sasol Inzalo Ordinary shares (held in certificated form) must be dematerialised.
- You will be required to sign a BEE Contract should you wish to buy any further Sasol Inzalo Ordinary Shares.
- The Amended Funded Contract that you had previously signed will continue to apply.

b. For new acquirers of Sasol Inzalo Ordinary shares:

- You need to:
 - Contact the Computershare Dealing Desk or your stockbroker, if you have one, in order to buy shares.
 - Provide certain FICA and BEE documentation to the Computershare Dealing Desk or your stockbroker.
 - Sign a BEE contract.
- A trading account will then be opened as no trading can take place on the JSE without a trading account.

4.4. Are there fees charged for trading on the BEE Segment?

- Yes there are fees that both the sellers and buyers must pay. The fees charged will depend on which service provider you use.

- **For sellers:**
 - You will need to pay for broking and trading fees at 0.35% of the value of the trade.
 - VAT is also levied.

- **For buyers:**
 - You will need to pay for broking and trading fees at 0.35% of the value of the trade.
 - VAT is also levied.
 - Securities Transfer Tax at 0.25% of the value of the trade is payable before the shares are transferred into your own name. This occurs automatically as part of the buying process.

4.5. What are the trading hours?

- If you trade through the Computershare Dealing Desk or, if you wish, a stockbroker, then the trading hours are weekdays between 09:00 and 17:00 (excluding public holidays and weekends).
 - Computershare Call centre hours are 08:00 – 17:00.
 - JSE trading hours are 09:00 – 17:00.

4.6. Can trading be done online?

- Only certain stockbrokers enable shareholders to trade online on the main BEE Segment of the JSE.
- You will need to find out from the Computershare Dealing Desk or your stockbroker whether you can trade online with them.

4.7. Selling Sasol Inzalo Ordinary Shares on the BEE Segment

a. Do I have to sell my Sasol Inzalo Ordinary Shares?

- No, it is your decision whether to sell or hold onto your shares.

b. How many of my Sasol Inzalo Ordinary Shares can I sell?

- Should you decide to sell your shares, it will be your decision on how many of your shares you want to sell.

c. When should I sell my Sasol Inzalo Ordinary Shares?

- It remains your decision on when to sell your shares.

d. Should I take financial advice before I decide whether or not to sell my Sasol Inzalo Ordinary Shares?

- You do not have to take financial advice but it may help you to make a decision. If you do take financial advice, a fee may be charged. Sasol, Sasol Inzalo and Computershare cannot provide you with financial advice.

e. Who can I sell to?

- You can only sell your Sasol Inzalo Ordinary Shares to BEE Compliant Persons and Groups, as defined under 4.1 above, up to 7 September 2018.

f. If I have decided that I want to sell all or some of my Sasol Inzalo Ordinary Shares, what do I do?

- Shareholders with dematerialised shares:
 - Contact the Computershare Dealing Desk, or, if you wish, your stockbroker, if you have one, and they will take you through the step by step process of selling your shares.
- Shareholders holding certificated shares:
 - Contact the Computershare Call Centre, to firstly have your shares dematerialised as you cannot sell your shares on the JSE in certificated form. (Please note that there will be a cost for dematerialisation which will be for your account).
 - You can then either have the Computershare Dealing Desk, or your stockbroker assist you with selling your shares.

g. If I have elected to retain my Sasol Inzalo Ordinary Shares in certificated form, what do I have to do if I want to sell any of these shares?

- Contact the Computershare Call Centre to assist you to dematerialise your shares. This may take some time.
- There will be an administrative cost involved in dematerialising your shares.
- You cannot sell your shares on the JSE in certificated form.

h. [If I have contacted either the Computershare Dealing Desk or a stockbroker and submitted a trade request:](#)

- How will I know if my trade has been matched?
 - Once you have placed your sell order you will receive a sale reference number.
 - Should a pending trade not take place within 30 days you will need to contact Computershare or your stockbroker to either cancel the trade or place it again on the market.
 - Once your shares have been sold you will receive confirmation of sale.
- Can I cancel a pending trade request?

Yes, you can.
- Can I adjust the price on my pending trade request?
 - This is not possible as trades are placed at the best price at the time of trade.

i. [Can I transfer or donate my Sasol Inzalo Ordinary Shares to my family or others without selling?](#)

- You do not have to sell your Sasol Inzalo Ordinary Shares; you can transfer them to your family or others if you want to as long as they are BEE Compliant Persons. However, if you decide to donate your Sasol Inzalo Ordinary Shares, there may be tax consequences (e.g. donations tax, capital gains tax, Securities Transfer Tax etc.) for both you as shareholder and for the BEE Compliant Person/s you are transferring your shares to. If you want to do either of the above, please contact the Computershare Call Centre or your stockbroker for assistance on how to complete the relevant documentation. However, the Call Centre cannot give you financial or tax advice.

4.8. [Buying Sasol Inzalo Ordinary Shares on the BEE Segment](#)

a. [Who can buy Sasol Inzalo Ordinary Shares?](#)

- Only BEE Compliant Persons and Groups, as defined in 4.1 above, can buy Sasol Inzalo Ordinary Shares.

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- b. Will I have to sign a contract if I buy Sasol Inzalo Ordinary Shares?
- Yes, you will have to sign a BEE contract.
- c. Where do I sign this contract?
- The Computershare Dealing Desk or your stockbroker, if you have one, will ask you to sign the contract.
- d. What documentation will I have to provide to buy Sasol Inzalo Ordinary Shares?
- If you wish to buy Sasol Inzalo Ordinary Shares, you will have to provide the following documentation:
 - An original certified copy of your Identity Document; and
 - A document issued by the South African Revenue Services to verify your tax number; or
 - If you do not have a tax number a letter signed by a Commissioner of Oaths confirming this; and
 - An original or an original certified copy of a service bill to verify your Residential Address; or
 - Two retail credit account statements from eg: Edgars, Jet, Woolworths reflecting your Residential Address; or
 - A Co-Habitant form (should the service bill be in the name of a third party); and
 - A Bank Statement not older than 3 months (not an internet bank statement); or
 - A signed and stamped letter from your banker confirming your banking details; and
 - An signed BEE Contract.
- e. How do I buy Sasol Inzalo Ordinary Shares on the BEE Segment?
- Contact the Computershare Dealing Desk, or your stockbroker, if you have one, and they will take you through the step by step process of buying shares.
 - A trading account will be opened for you as no trading can take place on the JSE without a trading account.
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5. Will the Sasol Inzalo Share Trading Platform still be available?

- From 19 November 2015 trading on the Sasol Inzalo Share Trading Platform will be suspended.
- From 1 December 2015 the Sasol Inzalo Share Trading Platform will cease to operate.

6. Will it cost shareholders more to trade Sasol Inzalo Ordinary Shares listed on the JSE?

- The cost per trade on the current Sasol Inzalo Share Trading Platform is the greater of R335,16 or R135,00 plus 1,5% of the value traded.
- The proposed cost per trade via the JSE BEE Segment is the greater of R155 or R155 plus 0,35% of the value traded.
- Therefore trading on the JSE BEE Segment will see a reduction in trading costs for the shareholders.

DEMATERIALIZATION

Dematerialisation refers to the process whereby paper share certificates are replaced with electronic records of ownership.

1. Why dematerialise your shares?

Dematerialised shares are safe from fraud, theft and loss. In addition, shares cannot be sold unless they have been dematerialised which may cause a delay in selling your shares.

2. How do I dematerialise my shares?

All Sasol Inzalo Ordinary share certificates are held in safe custody by Computershare. Upon instructions from Sasol Inzalo (after approval is obtained from Sasol Inzalo Ordinary shareholders) Computershare will commence with the process of dematerialising the Sasol Inzalo Ordinary shares.

3. Is there a cost involved?

If the Sasol Inzalo Ordinary shares are Bulk Dematerialised then Sasol Inzalo will bear the costs of the Dematerialisation.

4. How long will the dematerialisation process take?

The dematerialisation process generally takes a few days. However, depending on the volume of certificates due to be processed by the transfer secretary, it may take up to ten days.

5. Can I trade during those few days it takes for my share certificate to be dematerialised?

While your shares are undergoing dematerialisation, you will be unable to sell them.

6. How will I receive my dividends under the new system?

Dividends will be transferred electronically into your bank account recorded with Computershare / CSD Participant or stockbroker.

