

Sasol Limited
(Incorporated in the Republic of South Africa)
(Registration number 1979/003231/06)
Sasol Ordinary Share codes: JSE: SOL NYSE: SSL
Sasol Ordinary ISIN codes: ZAE000006896 US8038663006
Sasol BEE Ordinary Share code: JSE: SOLBE1
Sasol BEE Ordinary ISIN code: ZAE000151817
(Sasol or the Company)

GRANT AND ACCEPTANCE OF SHARE AWARDS BY PRESCRIBED OFFICERS OF SASOL LIMITED AND A DIRECTOR OF MAJOR SUBSIDIARIES OF SASOL LIMITED

In compliance with paragraphs 3.63 to 3.66 of the JSE Limited Listings Requirements (Listings Requirements), it is hereby announced that prescribed officers of Sasol, and a director of one of its major subsidiaries, have been granted, and have accepted, conditional share awards in terms of Sasol's Long-Term Incentive (LTI) Plan (the Plan).

The Board of Sasol Limited or the Sasol Remuneration Committee (the Committee), as appropriate, approved the following on-appointment share awards made on 25 May 2022 in accordance with the rules of the Plan. The vesting of the awards will be subject to service conditions and, on performance shares, the achievement of the following corporate performance targets:

FY22 Performance period from 1 July 2021 – 30 June 2024				
KPI (Key Performance Indicator)	WEIGHTING	THRESHOLD	TARGET	STRETCH TARGET
Holistic focus on ESG Matters	25%	Achieve a sustainable 3% reduction (equating to 1.8mtpa CO ₂ e) in Scope 1 and Scope 2 emissions off a 2017 baseline by end FY24 for the Energy business (4%)	Achieve a 3.8% reduction (equating to 2.36mtpa CO ₂ e) in Scope 1 and Scope 2 emissions off a 2017 baseline by end FY24 for the Energy business (10%)	Achieve a 4.5% reduction (equating to 2.78mtpa CO ₂ e) in Scope 1 and Scope 2 emissions of a 2017 baseline by end FY24 for the Energy business (20%)
		40% RE power for Sasol Chemical operations in Europe and Americas by end FY24 (3%)	60% RE power for Sasol Chemical operations in Europe and Americas by end FY24 (8%)	80% RE power for Chemical operations in Europe and Americas by end FY24 (16%)
		Within 10% of the DJSI inclusion score by November 2023 (3%)	Within 6% of the DJSI inclusion score by November 2023 (7%)	Within 3% of the DJSI inclusion score by November 2023 (14%)
Return on Invested Capital	15%	ROIC (excl AUC) at SA WACC of 13,5% per annum (0%)	ROIC (excl AUC) at SA WACC of 13,5% +1% = 14,5% per annum (15%)	ROIC (excl AUC) at SA WACC of 13,5% +2% = 15,5% per annum (30%)
	10%	ROIC (excl AUC) at US WACC of 8% per annum (0%)	ROIC (excl AUC) at US WACC of 8% +0,5% = 8,5% per annum (10%)	ROIC (excl AUC) at US WACC of 8% +1% = 9% per annum (20%)
Relative TSR measured against the peer group	25%	50 th percentile of the index (12,5%)	60 th percentile of the index (25%)	75 th percentile of the index (50%)
Growth on adjusted EBITDA	25%	Adjusted EBITDA growth of compound CPI for three financial years (0%)	Adjusted EBITDA growth of compound CPI +2% for three financial years (25%)	Adjusted EBITDA growth of compound CPI +4% for three financial years (50%)

All prescribed officers and executive directors of Sasol must meet minimum shareholding requirements as stated in Sasol's remuneration policy.

In terms of the rules of the Plan, the participants have to decline such an award within ten business days after the award date, failing which the award will be deemed to have been accepted.

The rules of the Plan are available on the Sasol website at www.sasol.com.

The following awards have been made:

Award date:	25 May 2022
Acceptance date:	4 June 2022
Vesting periods:	In respect of performance shares (65% of the award): 50% after 3 years and the balance after 5 years. In respect of time restricted shares (35% of the award): 100% after 5 years.
Class of securities:	Sasol ordinary shares
Nature of transaction:	On appointment LTI award off-market
Price per share:¹	R391.02
Nature and extent of interest:	Direct beneficial

Surname and initials	Company and designation	Number of shares	Total value of the transaction (ZAR)²
Baloyi, S	Sasol Limited: Prescribed officer Sasol Oil (Pty) Ltd: Director	14 346	5 609 572.92
Rossouw, H	Sasol Limited: Prescribed officer	32 734	12 799 648.68

Note 1 Strike price per share is nil. The shares were awarded at R391.02 being the closing price on 24 May 2022.

Note 2 The total transaction value is the price per share multiplied by the number of Sasol ordinary shares.

In terms of paragraph 3.66 of the Listings Requirements, the necessary clearance to deal has been obtained for the transactions set out above.

27 May 2022
Sandton

Sponsor: Merrill Lynch South Africa (Pty) Limited t/a BofA Securities