

Sasol Limited		F2016	
	Classification	Meeting Type	Meeting Date
SOL	Chemicals	AGM F2016	25/11/2016
NUMBER	RESOLUTION	INFORMATION	VOTE
Ordinary resolution number 1	To receive the audited Annual Financial Statements of the Company and of the Sasol group, for the financial year ended 30 June 2016, together with the reports of the Directors, the Audit Committee and the external auditor.		FOR
Ordinary resolution number 2	To receive the social and ethics report of the Nomination, Governance, Social and Ethics Committee for the financial year ended 30 June 2016.		FOR
Ordinary resolution number 3	To vote on the election, each by way of a separate vote, of the following directors who are required to retire in terms of clause 22.2.12 of the Company's MOI, and who are eligible and have offered themselves for re-election: 3.1 Mr C Beggs 3.2 Mr HG Dijkgraaf 3.3 Mr MJN Njeke 3.4 Mr B Nqwababa 3.5 Mr PJ Robertson		
3.1	Mr Colin Beggs (68) Independent non-executive director Appointed: 2009 Qualifications: BCom (Hons), CA(SA)		FOR
3.2	Mr Henk Dijkgraaf (70) Lead independent non-executive director Appointed: 2006 Qualifications: MSc Eng (Mining)	[COMMENT: Given his tenure on the board we do not regard Mr Dijkgraaf to be independent.]	FOR
3.3	Mr JJ Njeke (58) Independent non-executive director Appointed: 2009 Qualifications: BCompt (Hons), CA(SA), HDip Tax Law	[MOTIVATION: Given the number of listed boards where Mr Njeke is a member or the chair, we regard him as overextended.]	AGAINST
3.4	Mr Bongani Nqwababa (50) Joint President and CEO Appointed: 2015 Qualifications: BAcc (Hons), CA(Z), MBA		FOR
3.5	Mr Peter Robertson (69) Independent non-executive director Appointed: 2012 Qualifications: BSc (Mech Eng), MBA		FOR
Ordinary resolution number 4	To vote on the election, each by way of a separate vote, of the following directors who were appointed by the Board after the previous Annual General Meeting in terms of clause 22.4.1 of the Company's MOI and who will cease to hold office at the end of the Annual General Meeting, unless they are elect-		

	ed at the Annual General Meeting: 4.1 Mr SR Cornell 4.2 Mr MJ Cuambe 4.3 Mr P Victor		
4.1	Mr Stephen Cornell (60) Joint President and CEO Appointed: 1 July 2016 Qualifications: BSc Chem Eng		FOR
4.2	Mr Manuel Cuambe (54) Independent non-executive director Appointed: 1 June 2016 Qualifications: B Eng		FOR
4.3	Mr Paul Victor (44) CFO Appointed: 1 July 2016 Qualifications: BCompt (Hons), CA(SA), International Tax law (Hons)		FOR
Ordinary resolution number 5	To vote on the appointment of Pricewaterhouse-Coopers Inc ("PwC") to act as the independent auditor of the Company until the end of the next Annual General Meeting. The auditor will in future be reappointed automatically without any resolution being passed if none of the circumstances set out in section 90(6) of the Act apply as at the date of the Annual General Meeting.	[MOTIVATION: PwC has been the auditor for over 10 years without a tender process. In addition, in our opinion the exemption in Section 90(6) should not be used in listed companies.]	AGAINST
Ordinary resolution number 6	To vote on the election, each by way of a separate vote, of the members of the Audit Committee of the Company, to hold office until the end of the next Annual General Meeting, namely: 6.1 Mr C Beggs (subject to him being re-elected as a director in terms of ordinary resolution number 3.1) 6.2 Ms NNA Matyumza 6.3 Ms IN Mkhize 6.4 Mr MJN Njeke (subject to him being re-elected as a director in terms of ordinary resolution number 3.3) 6.5 Mr S Westwell		
6.1	Mr Colin Beggs		FOR
6.2	Ms Nomgando Matyumza (53) Independent non-executive director Appointed: 2014 Qualifications: LLB, CA(SA)		FOR
6.3	Ms Imogen Mkhize (53) Independent non-executive director Appointed: 2005 Qualifications: BSc (Information Systems), MBA		FOR
6.4	Mr JJ Njeke		AGAINST
6.5	Mr Stephen Westwell (58) Independent non-executive director Appointed: 2012 Qualifications: BSc (Mech Eng), MSc (Management), MBA		FOR
Ordinary resolution number 7	To endorse the Company's remuneration policy and the implementation thereof on an advisory basis.	[MOTIVATION: The performance targets are not regarded as onerous enough.]	
Special resolutions			
Special resolution number 1	To approve the adoption of a share incentive scheme for the benefit of employees of the Sasol group which will result in a dilution of the share-		FOR

	holding of holders in the Company and which does not satisfy the requirements of an employee share scheme (as defined in the Act), the terms and conditions of which are set out in The Sasol Long-Term Incentive Plan.		
Special resolution number 2	To place 32 500 000 Sasol Ordinary Shares under the control of the directors of the Company and to authorise the directors of the Company to issue such number of Sasol Ordinary Shares to: (a) a director, future director, prescribed officer, or future prescribed officer of the Company; or (b) a nominee of a person contemplated in paragraph (a), under the Rules of The Sasol Long-Term Incentive Plan.	[MOTIVATION: We do not support such resolutions, preferring to support specifically-motivated issues.]	AGAINST
Special resolution number 3	To approve the remuneration payable to non-executive directors of the Company for their services as directors for the period 1 July 2016 until this resolution is replaced.	[MOTIVATION: The resolution is an omnibus one, which we do not support; and the remuneration proposed to the chairman is greater than 200% of the figure paid to an ordinary member.]	AGAINST
Special resolution number 4	To authorise, to the extent required in terms of sections 44 and 45 of the Act, the Board (or any person/s authorised by the Board to do so), financial assistance as contemplated in section 44 of the Act to any person approved by the Board; and direct or indirect financial assistance as contemplated in section 45 of the Act: <ul style="list-style-type: none"> - to a related or inter-related company or corporation as contemplated in the Act; and/or - to a member of such a related or inter-related company or corporation; and/or - to a director or prescribed officer of a related or inter-related company; and/or - to a person related to any such company, corporation, member, director or prescribed officer at any time during a period of 2 (two) years following the date on which this special resolution is passed; and <ul style="list-style-type: none"> ▪ direct or indirect financial assistance as contemplated in sections 44 and 45 of the Act to a director or prescribed officer of the Company or of a related or inter-related company in connection with the Rules of The Sasol Long-Term Incentive Plan. 	[MOTIVATION: We do not support the provision of financial assistance to individuals.]	AGAINST
Special resolution number 5	"That clause 9.1 of the MOI of the Company be deleted and replaced with the following clause 9.1 with effect from the date of the filing of the notice of amendment with the Companies and Intellectual Property Commission: '9.1 Equity Securities in the Company which are authorised but unissued and which are intended to be issued for cash, shall be offered to the existing Holders by way of a rights offer pro rata to the Voting Power of that Shareholder's Voting Rights immediately before the offer was made, with a reasonable time allowed to subscribe, unless: 9.1.1 the approvals contemplated in clause 8.1 have been obtained; 9.1.2 a capitalisation issue, an issue for an acquisition of assets (including another company) or an issue for the purposes of an Amalgamation or Merger, is to be undertaken; 9.1.3 the Equity Securities are to be issued in		FOR

	terms of option or Conversion rights; 9.1.4 the Equity Securities are to be issued to an approved Share incentive scheme, provided that if any fraction of an Equity Security will have to be issued, that allocation of Equity Securities will be rounded down to the nearest whole number resulting in an allocation of a whole Equity Security and a cash payment for the fraction as determined in terms of the Listings Requirements’.”		
Special resolution number 6	To amend clause 22.2 of the Company’s memorandum of incorporation.		FOR
Special resolution number 7	That clause 23.1.12 of the MOI of the Company be deleted in its entirety with effect from the date of the filing of the notice of amendment with the Companies and Intellectual Property Commission.		FOR
Special resolution number 8	To authorise the Board to approve the general repurchase by the Company or purchase by any of its subsidiaries, of any of the Company’s ordinary shares.	[MOTIVATION: We do not regard share buy-backs to be in the company’s interests.]	AGAINST
Special resolution number 9	That when any general repurchase by the Company of its shares takes place in accordance with special resolution number 8, the Board is authorised, as required by section 48(8)(a) of the Act, to approve the purchase by the Company of its issued shares from a director and/or a prescribed officer of the Company, and/or person related to a director or prescribed officer of the Company, subject to the provisions of the MOI, the Act, and the Listings Requirements.	[MOTIVATION: We do not regard share buy-backs to be in the company’s interests.]	AGAINST