

Sasol Limited		F2017	
	Classification	Meeting Type	Meeting Date
SOL	Chemicals	AGM F2017	17/11/2017
NUMBER	RESOLUTION	INFORMATION	VOTE
Ordinary resolution number 3	<p>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 22.2.1 of the Company's MOI, and who are eligible and have offered themselves for re-election:</p> <p>3.1 Dr MSV Gantsho 3.2 Ms NNA Matyumza 3.4 Mr ZM Mkhize 3.5 Mr S Westwell</p> <p>The Nomination and Governance Committee (formerly the Nomination, Governance, Social and Ethics Committee) of the Board has reviewed the composition of the Board against corporate governance and transformation requirements and has recommended the re-election of the directors listed above, with the exception of Ms IN Mkhize who will retire at the Annual General Meeting. It is the view of the Board that the re-election of the directors referred to above will:</p> <ul style="list-style-type: none"> ▪ provide continuity on the Board, both with respect to management and with respect to non-executive directors; ▪ enable the Company to responsibly maintain a mixture of business skills and experience relevant to the Company and balance the requirements of transformation, continuity and succession planning; and ▪ enable the Company to comply with corporate governance requirements in respect of matters such as the balance of executive, non-executive and independent directors on the Board. <p>The Company's corporate governance report is available on pages 44 to 51 of the Integrated Report.</p>		
3.1	<p>Dr Mandla Gantsho (55) Chairman; Independent non-executive director Appointed: 2013; 2003 (no specific dates given) Qualifications: BCom (Hons), CA(SA), MSc, MPhil, PhD</p>	<p>[MOTIVATION: We regard Dr Gantsho as over-extended since he is the chairman of three listed companies. and serves on the board of two other significant unlisted companies.]</p>	AGAINST
3.2	<p>Ms Nomgando Matyumza (54) Independent non-executive director Appointed: 2014 (no specific date given) Qualifications: LLB, CA(SA)</p>		FOR
3.4	<p>Mr Moses Mkhize (56) Independent non-executive director Appointed: 2011 (no specific date given) Qualifications: BCom (Hons), Higher Diploma (Electrical Engineering)</p>		FOR

3.5	Mr Stephen Westwell (59) Independent non-executive director Appointed: 2012 (no specific date given) Qualifications: BSc (Mech Eng), MSc (Management), 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 in terms of clause 22.4.1 of the Company's MOI after the previous Annual General Meeting and who will cease to hold office at the end of the Annual General Meeting in accordance with clause 22.4.1 of the Company's MOI, unless they are elected at the Annual General Meeting: 4.1 Ms GMB Kennealy 4.2 Ms MEK Nkeli Both Ms Kennealy and Ms Nkeli were appointed as directors with effect from 1 March 2017 in terms of clause 22.4.1 of the Company's MOI to fill vacancies on the Board.		
4.1	Ms Trix Kennealy (59) Independent non-executive director Appointed: 1 March 2017 Qualifications: BCom (Hons), CA(SA)		FOR
4.2	Ms Mpho Nkeli (53) Independent non-executive director Appointed: 1 March 2017 Qualifications: BSc (Environmental Science), MBA		FOR
Ordinary resolution number 5	To vote on the appointment of PricewaterhouseCoopers Inc ("PwC") to act as the independent auditor of the Company until the end of the next Annual General Meeting. The Audit Committee has concluded that the appointment of PwC will comply with the requirements of section 90 of the Act and the Regulations, and accordingly nominates PwC for reappointment as auditor of the Company. The auditor will 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.		FOR
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 6.2 Ms GMB Kennealy (subject to her being elected as a director in terms of ordinary resolution number 4.1); 6.3 Ms NNA Matyumza (subject to her being re-elected as a director in terms of ordinary resolution number 3.2); 6.4 Mr MJN Njeke 6.5 Mr S Westwell (subject to him being re-elected as a director in terms of ordinary resolution number 3.5) Ms IN Mkhize will retire at the Annual General Meeting and will, therefore, not be making herself available to serve as a member of the Audit Committee. Subject to Ms GMB Kennealy being elected as a director in terms of ordinary resolution number 4.1 and as a member of the Audit Committee in terms of ordinary resolution number 6.2, there will be no vacancies on the Audit Committee. The Board has reviewed the proposed composition of the		

	Audit Committee against the requirements of the Act and the Regulations, as well as the United States corporate governance requirements that apply to the Company, and has confirmed that the proposed Audit Committee will comply with the relevant requirements, and has the necessary knowledge, skills and experience to enable the Audit Committee to perform its duties in terms of the Act.		
6.1	Mr Colin Beggs (69) Independent non-executive director Appointed: 2009 (no specific date given) Qualifications: BCom (Hons), CA(SA)		FOR
6.2	Ms GMB Kennealy (see above)		FOR
6.3	Ms NNA Matyumza (see above)		FOR
6.4	Mr JJ Njeke (59) Independent non-executive director Appointed: 2009 (no specific date given) Qualifications: BCompt (Hons), CA(SA), HDip Tax Law	[MOTIVATION: Given the number of listed boards where Mr Njeke is a member of the board or chairman, we regard him as over-extended]	AGAINST
6.5	Mr S Westwell (see above)		FOR
Ordinary resolution number 7	To endorse, on an advisory basis, the Company's remuneration policy (excluding the remuneration of the non-executive directors for their services as directors and members of Board Committees and the Audit Committee) as set out on pages 29 to 36 of the Company's Annual Financial Statements for the year ended 30 June 2017.	[MOTIVATION: Saving energy is only one of several key factors impacting the environment. The measurement and control of carbon emissions would be far more relevant. Environmental health and safety targets are set too low to hold directors to account].	AGAINST
Ordinary resolution number 8	To endorse, on an advisory basis, the implementation report of the Company's remuneration policy (excluding the remuneration of the non-executive directors for their services as directors and members of Board Committees and the Audit Committee) as set out on pages 37 to 45 of the Company's Annual Financial Statements for the year ended 30 June 2017.	[MOTIVATION: The KPIs are not clear enough for shareholders to hold them to account. It is also very difficult to determine from the AFS and IAR how amounts were determined.]	AGAINST
Special resolutions			
Special resolution number 1	That in terms of clause 24 of the Company's MOI, for the period commencing 1 July 2017 until this resolution is replaced, the remuneration payable to non-executive directors of the Company for their services as directors listed in the table on page 5.	[MOTIVATION: This is an omnibus resolution. In addition the chairman earns almost 8 times more than an independent director.]	AGAINST
Special resolution number 2	That the Company is hereby authorised, by way of a specific authority to approve, subject to compliance with the requirements of section 37 of the Company's MOI, section 48 of the Act and the Listings Requirements, to purchase 8 809 886 ordinary shares of no par value in the issued ordinary share capital of the Company from its wholly-owned subsidiary, Sasol Investment Company (Pty) Ltd ("SIC"), funded out of the Company's existing reserves resulting in a reduction of contributed tax capital, at the closing price of a Sasol ordinary share on the JSE on the business day prior to the approval by directors or a nominee of directors of the transaction ("Specified Repurchase").		FOR

<p>Special resolution number 3</p>	<p>That, as required by clause 37 of the Company's MOI, the Board is authorised, as it in its discretion deems fit, but subject to compliance with the requirements of the Company's MOI, section 48 of the Act, and the Listings Requirements, to approve the general repurchase by the Company or purchase by any of its subsidiaries, ("repurchase") of any of the Company's ordinary shares</p>	<p>[MOTIVATION: There is no specific reason given for the repurchase. We do not find share buy-backs to be in the company's interests.]</p>	<p>AGAINST</p>
<p>Special resolution number 4</p>	<p>That, when any general repurchase by the Company of its shares takes place in accordance with special resolution number 3, 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.</p>	<p>[MOTIVATION: There is no specific reason given for the repurchase. We do not find share buy-backs to be in the company's interests.]</p>	<p>AGAINST</p>