



SASOL



GROWTH

ON A ROBUST FOUNDATION

SASOL LIMITED

Notice of Annual General Meeting
including audited summarised Annual Financial Statements

30 June 2017

Sasol is entering an exciting new era of driving value-based growth for shareholders and stakeholders. Driven by the Joint CEOs and the need to reshape the future of Sasol, we are in the process of transforming and repositioning the company by refocusing our vision, defining our purpose and refreshing our values.

OUR VISION

To be a leading integrated global chemical and energy company, proudly rooted in our South African heritage, delivering superior value to our stakeholders.

OUR PURPOSE

To create superior value for our customers, shareholders and other stakeholders. Through our talented people, we use selected technologies to safely and sustainably source, produce and market chemical and energy products competitively.

OUR VALUES

-  We ensure that **SAFETY, HEALTH AND ENVIRONMENT** is a top priority
-  We care for **OUR PEOPLE** and support their development
-  We value and promote **DIVERSITY AND INCLUSION**
-  We act with **RESPECT AND INTEGRITY** at all times
-  We **COMPLY** with all applicable legal requirements
-  We take **OWNERSHIP AND ACCOUNTABILITY** for our individual and team performance
-  We deliver what we promise to our **CUSTOMERS, SHAREHOLDERS AND OTHER STAKEHOLDERS**

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Location of Annual General Meeting

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IBC

Form of Proxy
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Suite of reporting publications

AFS

Annual Financial Statements

The financial statements and remuneration report, prepared in accordance with International Financial Reporting Standards, together with the report of the Audit Committee.

IR

Annual Integrated Report

Our primary annual report to stakeholders. Contains succinct material information and conforms to local and international statutory reporting frameworks.

20-F

Form 20-F

Our annual report issued in accordance with the Securities Exchange Act of 1934.

SR

Sustainability Reporting

Supporting information to the Integrated Report. Prepared in accordance with the GRI, Sustainability Reporting Standards.



These reports are available on our website, www.sasol.com, or on request from Sasol Corporate Affairs. Contact details are on the inside back cover.

Notice of Annual General Meeting

Sasol Limited

(Incorporated in the Republic of South Africa)

Registration number 1979/003231/06

Share codes:

JSE: SOL ISIN code: ZAE000006896

NYSE: SSL ISIN code: US8038663006

SOLBE1 ISIN code: ZAE000151817

Notice is hereby given that the 38th (thirty-eighth) Annual General Meeting of the shareholders of Sasol Limited ("Sasol" or "the Company") will be held on Friday, 17 November 2017 at 09:00 at The Hilton Hotel, 138 Rivonia Road, Sandown, Sandton, Johannesburg, South Africa.

This document is important and requires your immediate attention. Your attention is drawn to the notes at the end of this notice, which contain important information with regard to participation in the Annual General Meeting.

The holders of Sasol shares (collectively "the shareholders" or "holders" or "you") and any persons who are not shareholders but who are entitled to exercise any voting rights in relation to the ordinary and special resolutions to be proposed at the meeting, as at the record date of Friday, 10 November 2017, are entitled to participate in and vote at the Annual General Meeting in person or by proxy/ies, and may appoint more than one proxy to exercise voting rights attached to different securities held by the person entitled to vote. A proxy need not be a person entitled to vote at the meeting.

The Board of Directors ("the Board") has determined, in accordance with section 59 of the Companies Act, No 71 of 2008 ("the Act"), that the record date by when persons must be recorded as shareholders in the securities register of the Company, in order to be entitled to receive the Notice of Annual General Meeting, is Friday, 13 October 2017. The record date, in order to be recorded in the securities register as a shareholder to be able to attend, participate in and vote at the Annual General Meeting, is Friday, 10 November 2017. The last date to trade, in order to be able to be recorded in the securities register as a shareholder on the aforementioned record date, is Tuesday, 7 November 2017.

This document is available in English only. The proceedings at the meeting will be conducted in English but will be available in selected other official languages.¹

The purpose of the Annual General Meeting is for the following business to be transacted and to consider and, if approved, to pass with or without modification, the following ordinary and special resolutions, in the manner required by the Company's memorandum of incorporation ("MOI"), the Act, as read with the Listings Requirements of the stock exchange operated by JSE Limited ("the JSE") ("the Listings Requirements"):

PART A - RECEIPT OF ANNUAL FINANCIAL STATEMENTS, AUDIT COMMITTEE REPORT AND SOCIAL AND ETHICS REPORT

1. To receive the audited Annual Financial Statements of the Company and of the Sasol group (being the Company and its subsidiaries), for the financial year ended 30 June 2017, together with the reports of the directors of the Company, the Audit Committee of the Company and the external auditors of the Company. The Annual Financial Statements of the Company for the financial years ended 30 June 2016 and 30 June 2017 can be obtained from the Sasol website at www.sasol.com. Summarised Annual Financial Statements are included with this Notice of Annual General Meeting; and
2. To receive the social and ethics report of the Nomination, Governance, Social and Ethics Committee for the financial year ended 30 June 2017, as required in terms of Regulation 43 of the Companies Regulations, 2011 ("the Regulations"), as set out on page 47 of the Integrated Report.

¹ IsiXhosa, IsiZulu, SeSotho, Sepedi, Xitsonga, TshiVenda and Afrikaans.

PART B – ORDINARY RESOLUTIONS

To consider and, if deemed fit, to approve, with or without modification, the ordinary resolutions set out below, in the manner required by the MOI and the Act, as read with the Listings Requirements:

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-election³:

- 3.1 Dr MSV Gantsho;
- 3.2 Ms NNA Matyumza;
- 3.3 Ms IN Mkhize⁴;
- 3.4 Mr ZM Mkhize; and
- 3.5 Mr S Westwell.

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:

- 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.

The Company's corporate governance report is available on pages 44 to 51 of the Integrated Report.

4. To vote on the election, each by way of a separate vote, of the following directors⁵ 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; and
- 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.

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.
6. To vote on the election, each by way of a separate vote, of the members of the Audit Committee⁶ 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; and
- 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 Regulations⁷, 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. The Board recommends the election, by holders, of the directors listed above as members of the Audit Committee to hold office until the end of the next Annual General Meeting.

2. Clause 22.2.1 states that, "At every Annual General Meeting held in each calendar year 1/3 (one third) of the Directors, or if their number is not a multiple of 3 (three), then the number nearest to, but not less than 1/3 (one third) (excluding those Directors appointed in terms of clause 22.4) shall retire from office". Clause 22.2.3 states that "...Retiring Directors may be re-elected, provided they are eligible."

3. Brief biographies of directors who have offered themselves for re-election are included with this Notice of Annual General Meeting.

4. Ms Mkhize will retire at the conclusion of the Annual General Meeting of the Company and is therefore not available for re-election.

5. Brief biographies of these directors are included with this Notice of Annual General Meeting.

6. Brief biographies of these directors are included with this Notice of Annual General Meeting.

7. Sections 94(4) and 94(5) of the Act read with Regulation 42.

PART C – NON-BINDING ADVISORY VOTE

To consider and vote on the resolutions set out below, in the manner required by the King IV Report on Corporate Governance for South Africa, 2016 (King IV), as read with the Listings Requirements:

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 for advisory endorsement

In terms of King IV and the Listings Requirements, an advisory vote should be obtained from shareholders on the Company's remuneration policy. The vote allows shareholders to express their views on the remuneration policy adopted, but will not be binding on the Company.

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 for advisory endorsement

In terms of King IV and the Listings Requirements, an advisory vote should be obtained from shareholders on the implementation report of the Company's remuneration policy. The vote allows shareholders to express their views on the extent of implementation of the Company's remuneration policy, but will not be binding on the Company.

PART D – SPECIAL RESOLUTIONS

To consider and, if deemed fit, to approve with or without modification, the special resolutions set out below, in the manner required by the MOI and the Act, as read with the Listings Requirements:

9. Special resolution number 1: Approval of non-executive directors' remuneration

"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.

Remuneration payable to non-executive directors for their services as directors	Amount approved by holders at the Annual General Meeting held on 25 November 2016 ⁸	For the period 1 July 2017 to 30 June 2018, the annual amount set out below, and from 1 July 2018 until this resolution is replaced, the annual amount set out below pro-rated ⁹
Chairman	R4 900 000	R5 100 000
Non-executive directors (resident)	R660 000	R723 000
Non-executive directors (non-resident)	US\$147 000	US\$150 000
Lead Independent Director (in addition to the above applicable non-executive director's remuneration)		
● resident	R170 000	35% of the Board fee
● non-resident	US\$51 000	35% of the Board fee
Chairman of the Audit Committee (resident)	R398 000	R398 000
Chairman of the Audit Committee (non-resident)	US\$54 000	US\$54 000
Chairman of the Remuneration Committee (resident)	R272 000	R272 000
Chairman of the Remuneration Committee (non-resident)	US\$41 000	US\$41 000
Remuneration Committee members (resident)	R136 000	R136 000
Remuneration Committee members (non-resident)	US\$20 500	US\$20 500
Audit Committee members (resident)	R199 000	R199 000
Audit Committee members (non-resident)	US\$27 000	US\$27 000
Chairman of other Board Committees (resident)	R234 000	R234 000
Chairman of other Board Committees (non-resident)	US\$37 000	US\$37 000
Members of other Board Committees (resident)	R117 000	R117 000
Members of other Board Committees (non-resident)	US\$18 500	US\$18 500
Members/attendance of ad hoc committee meetings and Board meetings (resident and non-resident)	R21 000	R21 000
Trustees of the Sasol Share Incentive Trust (resident and non-resident) and any replacement thereof (per meeting)		
● Chairman		R35 000
● Trustees	–	R21 000

Reason for and effect of special resolution number 1

In terms of section 65(11)(h) of the Act, read with sections 66(8) and 66(9) of the Act, remuneration may only be paid to directors for their services as directors in accordance with a special resolution approved by the holders within the previous 2 (two) years, and only if this is not prohibited in terms of the Company's MOI.

The fees for non-executive directors were not adjusted, since July 2015, and, therefore, an above-inflation adjustment is recommended to the Board fees, but no further adjustment to the Committee fees. In terms of the Sasol remuneration policy, fees payable to non-executive directors are based on best practice and aimed at ensuring fair and competitive remuneration practices. It is important for the Company to attract new non-executive directors and retain existing non-executive directors with the relevant capabilities, skills and experience required to effectively conduct the business of the Board and lead the Company according to its strategic agenda.

In this context, the difference in fees offered to resident and non-resident non-executive directors has, for some time been of concern to the Board, and it has determined that an equitable solution be found. A detailed benchmarking exercise will, accordingly, be conducted, with a view to reducing this gap and will be tabled for approval at the 2018 Annual General Meeting.

10. Special resolution number 2: Approval for acquisition of Company's ordinary shares

"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")."

8. Shown here for the purpose of comparison.

9. These amounts exclude VAT, as appropriate, and will be valid, until replaced, up to a maximum period of two years.

Reason for and effect of the special resolution number 2:

The reason for this special resolution is to obtain a specific approval, in terms of clause 37 of the Company's MOI and section 48 of the Act (read with the Listings Requirements), for the acquisition by the Company of 8 809 886 of its issued ordinary shares of no par value from Sasol Investment Company (Pty) Ltd (SIC), held by SIC as treasury shares, at the closing price of a Sasol ordinary share on the JSE on the day preceding the approval by the Chief Financial Officer (with authority from the Board) of the repurchase.

The effect of this special resolution is to enable the Company, by way of a specific authority, to acquire 8 809 886 of its issued ordinary shares from SIC. The shares so acquired will be delisted and cancelled as issued shares and restored to authorised ordinary share capital.

The rationale for the current Specific Repurchase is based on a specific repurchase transaction effected in December 2008. At that stage, approximately 38 million shares were repurchased by Sasol, through its wholly-owned subsidiary SIC to reduce the dilution of the Sasol ordinary shareholders, given the implementation of the Sasol Inzalo BEE transaction. As a result of that transaction, a balance of 8 809 886 shares ("Treasury Shares"), representing 1,35% of Sasol's ordinary share capital at the last practicable date prior to the finalisation of this Notice of Annual General Meeting, being Tuesday, 26 September 2017 (the "Last Practicable Date"), are still held by SIC. As Sasol has no future use for the Treasury Shares, it is proposed that the Treasury Shares be cancelled.

In terms of the Listings Requirements, the ordinary shares held by SIC or any of its associates will not exercise its votes at the Annual General Meeting with respect to this special resolution.

The repurchase will have no financial effect on Sasol or its shareholders, other than in respect of transaction costs that are normally incurred in transactions of this nature. As the repurchase is intra-group, between Sasol and its wholly-owned subsidiary, SIC, the net cash position of the Sasol group will not change as a result of the repurchase (except for the payment of the transaction costs). Consequently, the financial effect of the Specific Repurchase on Sasol's earnings per share, headline earnings per share, net asset value per share and net tangible asset value per share will be confined to the cost of the sponsor fee, the legal fees, the taxes levied by the South African Revenue Services and the JSE documentation fee which are considered negligible.

The repurchase will be funded out of the Company's existing reserves resulting in a reduction of contributed tax capital.

The Company and its subsidiary companies will not repurchase securities during a prohibited period, as defined in the Listings Requirements, unless there is a repurchase programme in place where the dates and the quantities of securities to be traded during the relevant period are fixed (and therefore not subject to variation) and they have been submitted to the JSE, in writing, prior to the commencement of the prohibited period. Sasol will instruct an independent third party, which makes its investment decisions in relation to the Company's securities independently of, and uninfluenced by Sasol, prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE.

It is further recorded that the Board has resolved that no such repurchase in the period of this authority will be undertaken or implemented unless the following conditions have been met:

Statement of intent

The Board will implement a specific repurchase of the Company's shares, only if prevailing circumstances (including market conditions and the tax dispensation) warrant it. The directors are of the opinion, after considering the effect of such Specific Repurchase, that the following conditions have been and will be met:

- (a) the Company and the Sasol group will be able, in the ordinary course of business, to pay its debts for a period of 12 (twelve) months after the date of the repurchase;
- (b) the assets of the Company and the Sasol group as fairly valued will exceed the liabilities of the Company and the Sasol group as fairly valued, respectively, for a period of 12 (twelve) months after the date of the repurchase, with both assets and liabilities being recognised and measured in accordance with the accounting policies used in the latest audited Annual Financial Statements and in accordance with International Financial Reporting Standards;
- (c) the Company and the Sasol group will have adequate share capital and reserves for ordinary business purposes for a period of 12 (twelve) months after the date of the repurchase;
- (d) working capital of the Company and the Sasol group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of the repurchase;

- (e) a resolution being passed by the Board that it authorised the repurchase, that the Company and its subsidiaries have passed the solvency and liquidity test and that since the test was performed there have been no material changes to the financial position of the Sasol group.

For the purposes of considering special resolution number 2 and in compliance with paragraph 11.23 of the Listings Requirements, the information listed below is provided herewith or has been included in the Annual Financial Statements for the year ended 30 June 2017 at the places indicated:

- Major Sasol shareholders which, directly or indirectly, Beneficially owned 5% or more of the issued share capital as at 29 September 2017, insofar as it is known to the Company are as follows:

Name of Major Shareholder	Number of Sasol ordinary shares	% held of Total Number of Sasol ordinary shares in Issue	% of total issued securities
Government Employees Pension Fund	84 361 524	12,94	12,40
Allan Gray Proprietary Limited	72 187 151	11,07	10,61
Industrial Development Corporation of South Africa Limited	53 266 887	8,17	7,83

There has been no change in the beneficial shareholdings equal to, or exceeding 5%, between 30 June 2017 and 29 September 2017.

- As at the Last Practicable Date, no individual shareholder's beneficial shareholding in the Sasol BEE ordinary shares is equal to or exceeds 5%. All the issued Sasol preferred ordinary shares are held by entities created for the purposes of the Sasol Inzalo BEE transaction.
- As at the Last Practicable Date, there have been no material changes in the financial or trading position of the Sasol group after 30 June 2017, other than the facts and developments reported on in the Integrated Report.
- Directors' interests in securities as at 30 June 2017 (page 44 of the Annual Financial Statements for the year ended 30 June 2017);
- The aggregate beneficial shareholding at 30 June 2017 of the directors of the company and the prescribed officers and their associates (none of whom have a holding greater than 1%) in the issued capital of the company are detailed in the following tables:

Beneficial shareholdings ⁹	2017		Total beneficial shareholding
	Direct beneficial	Indirect beneficial	
Executive Directors			
SR Cornell ¹¹	19 000	–	19 000
VN Fakude ¹²	4 269	–	4 269
Non-executive Directors			
IN Mkhize ¹⁰	–	18 435	18 435
Total	23 269	18 435	41 704

9. There was no change in the above shareholding between 30 June 2017 and the Last Practicable Date.

10. Sasol Inzalo Public Limited (RF) shares.

11. American Depositary Receipts.

12. Ms VN Fakude resigned with effect from 31 December 2016. Holds 1 500 Sasol ordinary shares and 2 769 Sasol BEE ordinary shares.

Notice of Annual General Meeting
(continued)

- The table below reflects the authorised and issued share capital of the Sasol group at the Last Practicable Date, before and after the implementation of the Specific Repurchase:

Description	Authorised Shares at the Last Practicable Date	Issued Shares at the Last Practicable Date	Authorised Shares after the Specific Repurchase ¹³	Issued Shares (after the Specific Repurchase)
Sasol ordinary Shares	1 127 690 590	652 160 681 ¹⁴	1 127 690 590 ¹⁵	643 350 795 ¹⁶
Treasury Shares	8 809 886	8 809 886	-	-
Sasol BEE ordinary shares	18 923 764	2 838 565	18 923 764	2 838 565
Sasol Preferred Ordinary Shares	28 385 646	25 547 081	28 385 646	25 547 081

Sasol BEE ordinary shares

On 7 February 2011, the 2,8 million Sasol BEE ordinary shares were listed on the BEE segment of the JSE's main board.

This listing provides the holders of Sasol's BEE ordinary shares access to a trading facility in a regulated market in line with the Company's commitment to broad-based shareholder development.

Share repurchase programme

No shares were repurchased during the year. The Company repurchased a total of 40 309 886 ordinary shares at a weighted average price of R299,77 per share between 2007 and October 2008. A total of 31 500 000 ordinary shares of the repurchased shares were cancelled during 2009 for a total value of R7,9 billion, whereupon they were restored to authorised share capital. A total of 8 809 886 ordinary shares are still held by SIC. Shareholders' equity has been reduced by the cost of these ordinary shares. No dividends are paid outside the Group in respect of these ordinary shares.

At the Annual General Meeting of 25 November 2016, shareholders granted the authority to the Sasol directors to authorise a repurchase of up to 10% of Sasol's ordinary issued shares and/or Sasol BEE ordinary shares. No shares were repurchased during the year.

Shares held in reserve

The 495 177 561 authorised but unissued ordinary shares of the Company are held in reserve.

Note 14 of the consolidated financial statements provide further details regarding the share capital of Sasol.

American depositary shares

At 30 June 2017, the Company had in issue through The Bank of New York Mellon as depositary bank, and listed on the NYSE, 20 045 571 (2016 – 41 530 852) American depositary shares ("ADS"). Each ADS represents one ordinary share.

Note 33 and 34 to the Annual Financial Statements for the year ended 30 June 2017, provide details on various share-based payment schemes in place, including the Sasol Share Incentive schemes, Sasol Inzalo schemes and various cash settled share-based payment arrangements.

Details on the material shareholdings for the Sasol group, including any shareholdings of directors, are provided under shareholder's information on pages 23 and 24 of the Annual Financial Statements for the year ended 30 June 2017.

The estimated total amount of preliminary expenses and issue expenses relating to the repurchase are as follows:

Party	Expense type	Amount
JSE	Document inspection fee	R19 526.32 (excluding VAT)
Edward Nathan Sonnenbergs	Legal services	R17 305.00 (excluding VAT)
South African Revenue Services	Assessment fee	R8 171 169.27
Deutsche Securities	Sponsor	R150 000 (excluding VAT)

13. On the assumption that the shareholders will pass the requisite resolutions to implement the Specific Repurchase.

14. Includes the Treasury Shares held by SIC.

15. On the assumption that the shareholders will approve the Specific Repurchase, the Treasury Shares acquired in terms of the Specific Repurchase will be delisted and cancelled as issued shares and restored to authorised but unissued ordinary share capital.

16. Reflects a zero balance of Treasury Shares.

Directors' responsibility statement

The directors, whose names appear on pages 24 and 25 of this Notice of Annual General Meeting, collectively and individually, accept full responsibility for the accuracy of the information relating to this special resolution number 2 and certify that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement false or misleading and that they have made all reasonable enquiries to ascertain such facts and that this special resolution number 2 contains all information required by law and the Listings Requirements.

11. Special resolution number 3: General authority for repurchase of Company's ordinary shares

"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, provided that:

- (a) the repurchase shall be limited to a maximum of 10% (ten per cent) of the Company's issued shares in the applicable class at the time that this authority is granted in any one financial year;
- (b) a decision by the Board involving the repurchase of more than 5% (five per cent) of the issued shares of any class will be subject to the requirements of sections 114 and 115 of the Act;
- (c) no voting rights attached to the Company's shares repurchased by a subsidiary of the Company may be exercised while shares are held by the subsidiary, and it remains a subsidiary of the Company;
- (d) the repurchase of shares may not be effected during a prohibited period, unless such repurchase is done in accordance with the Listings Requirements;
- (e) the repurchase must be effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counterparty (reported trades are prohibited);
- (f) any repurchase may not be made at a price greater than 10% (ten per cent) above the weighted average of the market value of the shares for the 5 (five) business days immediately preceding the date on which the repurchase transaction is effected;
- (g) such details as may be required in terms of the Listings Requirements are announced when the Company or its subsidiaries have repurchased an aggregate of 3% (three per cent) of shares in issue at the time the authority is given;
- (h) this general authority granted to the Board will endure from the date of passing of this special resolution

until the next Annual General Meeting, but shall not be valid for a period greater than 15 (fifteen) months from the date of the passing of this special resolution;

- (i) at any point in time, the Company may only appoint one agent to effect any repurchase(s) on its behalf;
- (j) the Board, by resolution, has authorised the repurchase and acknowledged that it has applied the solvency and liquidity test and reasonably concluded that the Company and its subsidiaries will satisfy the solvency and liquidity test immediately after the repurchase and subject to the Board reconsidering the solvency and liquidity test at the time of any repurchase and that since the test was performed there have been no material changes to the financial position of the group; and
- (k) the general authority granted to the Board may be varied or revoked, by special resolution, at any time prior to the next Annual General Meeting of the Company."

Reason for and effect of special resolution number 3

This resolution is proposed in order to enable the Board to approve the acquisition of the Company's ordinary shares by the Company or by any of its subsidiaries, up to and including the date of the next Annual General Meeting of the Company, but shall not be valid for a period greater than 15 (fifteen) months from the date of the passing of this special resolution number 3, subject to the conditions set out in paragraphs (a) to (k) above.

In terms of paragraph 5.72(c) of the Listings Requirements, a special resolution is required to approve a general repurchase by the Company of its securities, which shall be valid only until the next Annual General Meeting, but shall not be valid for a period greater than 15 (fifteen) months from the date of the passing of this resolution.

In terms of the Act, the Board must make a determination to acquire its shares only if it reasonably appears that the Company will satisfy the solvency and liquidity test immediately after completing the proposed acquisition and the Board has acknowledged by resolution, that it has applied, and reasonably concluded that the Company will satisfy, the solvency and liquidity test immediately after completing the proposed acquisition in accordance with the Act.

This special resolution number 3 will authorise the Board to approve a repurchase of up to a maximum of 10% (ten per cent) of the Company's issued shares on the open market, in accordance with the Act and the Listings Requirements, until the next Annual General Meeting of the Company, but shall not be valid for a period greater than 15 (fifteen) months from the date of the passing of this special resolution number 3.

This general authority to acquire the Company's shares replaces the general authority granted at the Annual General Meeting of the Company held on 25 November 2016.

Statement of intent

The Board will implement a general repurchase of the Company's shares only if prevailing circumstances (including market conditions and the tax dispensation) warrant it. The directors are of the opinion, after considering the effect of such general repurchase, that the following conditions have been and will be met:

- (a) the Company and the Sasol group will be able, in the ordinary course of business, to pay their debts for a period of 12 (twelve) months after the date of the Notice of the Annual General Meeting;
- (b) the assets of the Company and the Sasol group as fairly valued will exceed the liabilities of the Company and the Sasol group as fairly valued, respectively, for a period of 12 (twelve) months after the date of the Notice of the Annual General Meeting, both assets and liabilities being recognised and measured in accordance with the accounting policies used in the latest audited annual group financial statements and with International Financial Reporting Standards;
- (c) the Company and the Sasol group will have adequate share capital and reserves for ordinary business purposes for a period of 12 (twelve) months after the date of the Notice of the Annual General Meeting;
- (d) working capital of the Company and the Sasol group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of the Notice of the Annual General Meeting; and
- (e) a resolution being passed by the Board that it authorised the repurchase of shares, that the Company and its subsidiaries have passed the solvency and liquidity test and that since the test was performed there have been no material changes to the financial position of the Sasol group.

For the purposes of considering special resolution number 3 and in compliance with paragraph 11.26 of the Listings Requirements, the information listed below is provided herewith or has been included in the Annual Financial Statements for the year ended 30 June 2017 at the places indicated:

- Major Sasol shareholders which, directly or indirectly, Beneficially Owned 5% or more of the issued share capital as at 29 September 2017, insofar as it is known to the company. Refer to page 7 of this Notice of Annual General Meeting;
- There have been no material changes in the financial or trading position of the Sasol group between the date of publication of the financial results for the financial year ended 30 June 2017 on 21 August 2017 and the Last Practicable Date; and

- The table below reflects the authorised and issued share capital of the Sasol group, at the Last Practicable Date:

Description	Authorised Shares at the Last Practicable Date	Issued Shares at the Last Practicable Date
Sasol ordinary Shares	1 127 690 590	652 160 681 ¹⁷
Treasury Shares	8 809 886	8 809 886
Sasol BEE ordinary shares	18 923 764	2 838 565
Sasol Preferred Ordinary Shares	28 385 646	25 547 081

The directors, whose names appear on pages 24 and 25 of this Notice of Annual General Meeting, collectively and individually, accept full responsibility for the accuracy of the information relating to this special resolution number 3 and certify that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement false or misleading and that they have made all reasonable enquiries to ascertain such facts and that this special resolution number 3 contains all information required by law and the Listings Requirements.

12. Special resolution number 4: Company acquiring the Company's shares from a director or prescribed officer

"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."

Reason for and effect of special resolution number 4

This resolution is proposed in order to enable the Board, from the date of passing of this special resolution number 4 until the date of the next Annual General Meeting of the Company, (such resolution not to be valid for a period greater than 15 (fifteen) months from the date of the passing of this special resolution number 4), to approve the acquisition by the Company of its shares from a director and/or a prescribed officer of the Company, and/or a person related to any of them when a general repurchase by the Company of the Company's shares takes place in accordance with special resolution number 3.

17. Includes the Treasury Shares held by SIC.

Section 48(8)(a) of the Act provides, inter alia, that a decision by the Board to acquire shares of the Company from a director or prescribed officer of the Company, or a person related to a director or prescribed officer of the Company, must be approved by a special resolution of the shareholders of the Company. When a general repurchase by the Company of the Company's shares takes place in accordance with special resolution number 3, the Company may inadvertently acquire shares from a director and/or a prescribed officer of the Company, and/or a person related to a director or prescribed officer of the Company and such repurchase must, in terms of the Act, be approved by a special resolution of the shareholders.

In terms of the Act, the Board must make a determination for the Company to acquire securities issued by the Company only if it reasonably appears that the Company will satisfy the solvency and liquidity test immediately after completing the proposed acquisition and the Board has acknowledged by resolution, that it has applied, and reasonably concluded that the Company will satisfy, the solvency and liquidity test immediately after completing the proposed acquisition in accordance with the Act.

The Board has no specific intention of acquiring shares from a director and/or a prescribed officer of the Company, and/or any person related to them. The authority is intended to provide for instances where shares are inadvertently acquired from directors and/or prescribed officers and/or persons related to any of them during the execution of a general share repurchase programme in accordance with the authority provided for in special resolution number 3.

By order of the Board

18 October 2017

Notes to Notice of Annual General Meeting

1. This document is addressed to all holders.
2. If you are a holder of Sasol certificated securities or hold Sasol dematerialised securities in your own name and are unable to attend the Annual General Meeting and wish to be represented thereat, you must complete and return the Form of Proxy included with the Notice of Annual General Meeting in accordance with the instructions therein and lodge it with the share registrars, being Computershare Investor Services (Pty) Ltd, whose details are contained on the inside back cover.
3. You may appoint one or more persons concurrently as proxies, and you may appoint more than one proxy to exercise voting rights attached to different securities held by you. Note that a proxy need not be a shareholder.
4. If you do not hold your Sasol dematerialised securities in your own name, you should inform your broker or central securities depository participant (CSD Participant) of your intention to attend the Annual General Meeting in order for your broker or CSD Participant to be able to issue you with the necessary letter of representation to enable you to attend the Annual General Meeting or, alternatively, should you not wish to attend the Annual General Meeting, you should provide your broker or CSD Participant with your voting instructions.
5. Holders of Sasol BEE ordinary shares in dematerialised form with Computershare Nominees Proprietary Limited as the registered shareholder can obtain letters of representation at the meeting, immediately prior to the start of the meeting.
6. If you are a beneficial holder of certificated Sasol securities you may attend and vote at the Annual General Meeting only to the extent that:
 - your beneficial interest includes the right to vote on the matters in this document; and
 - your name is on the Company's register of disclosures as the holder of the beneficial interest, or you hold a proxy appointment in respect of the matters in this document from the registered holder of the Sasol securities.
7. If you have disposed of all of your Sasol securities, this document should be handed to the purchaser of such Sasol securities or to the broker, CSD Participant, banker, attorney, accountant or other person through whom the disposal was effected.
8. If you are in any doubt as to what action you should take arising from this document, please immediately consult your broker, CSD Participant, banker, attorney, accountant or other appropriate professional advisor.
9. In accordance with section 63(1) of the Act, before any person may attend or participate in the Annual General Meeting, that person must present reasonably satisfactory identification and the person presiding at the meeting must be reasonably satisfied that the right of that person to participate and vote, either as a holder or proxy has been reasonably verified. Without limiting the generality hereof, the Company will accept a valid South African identity document, a valid driver's licence or a valid passport as satisfactory identification.
10. In accordance with sections 61(10) and 63(3) of the Act, you or your proxy/ies, may participate in the Annual General Meeting by electronic means. Teleconference facilities will be available for this purpose, and may be accessed at your cost, for the duration of the Annual General Meeting, subject to the arrangements in respect of identification and practicality as referred to below:
 - In order for Sasol to arrange electronic participation, holders must deliver written notice to Computershare Investor Services (Pty) Ltd by 09:00 on Friday, 10 November 2017 to indicate that they wish to participate by means of electronic communication at the Annual General Meeting.
 - The written notice referred to above must contain:
 - (i) a certified copy of your or your proxy's/ies' South African identity document/s or passport if the holder is an individual;
 - (ii) a certified copy of a resolution or letter of representation/proxy given by the holder if you are a company or other juristic person and a certified copy of the identity documents or passports of the persons who passed the relevant resolution. The authorising resolution must set out who is authorised to represent you at the Annual General Meeting via electronic communication if you are a company or other juristic person;
 - (iii) your valid e-mail address and/or facsimile number and/or telephone number; and
 - (iv) an indication that you or your proxy/ies wish/es not only to attend or participate in the meeting by means of electronic communication, but also to vote by means of electronic communication.
 - The Company shall notify you, if you have delivered a valid written notice, by no later than 24 (twenty four) hours before the Annual General Meeting of the relevant dial-in details as well as the passcodes through which you or your proxy/ies can participate via electronic communication and of the process for participation via electronic communication.

- Should you or your proxy/ies wish to participate in the Annual General Meeting by way of electronic communication as aforesaid, you or your proxy/ies, will be required to dial in with the details provided by the Company as referred to above by not later than 15 minutes prior to the commencement of the Annual General Meeting, during which time registration will take place.
11. See page 26 for a map of the location of the venue of the meeting. An electronic copy may be obtained from Sasol's website at www.sasol.com.
 12. Registration for those attending the meeting physically will be available from two hours before the meeting and we request that you or your proxy/ies register by not later than 15 minutes before the start of the Annual General Meeting. If you or your proxy/ies attend the Annual General Meeting physically, you and your proxy/ies must comply with the requirements under paragraph 9 above to expedite registration.
 13. ADR holders please note: Registered holders who hold their American Depositary Receipts in physical form will receive a proxy card and voting instructions from the Bank of New York Mellon. Beneficial holders who hold their American Depositary Receipts in book entry form will receive their proxy card and voting instructions from their broker.
 14. The Company does not accept responsibility and will not be liable for any failure on the part of the broker, CSD Participant, banker, attorney, accountant or other appropriate professional advisor of any holder of dematerialised securities to notify the holder thereof of the contents of this document.
 15. Ordinary resolutions, save to the extent expressly provided in respect of a particular matter contemplated in the Company's memorandum of incorporation or the Listings Requirements, shall require to be adopted with the support of more than 50% of the voting rights of those persons present at the meeting exercised on the ordinary resolution.
 16. Special resolutions shall require to be adopted with the support of at least 75% of the voting rights of those persons present at the meeting exercised on the special resolution.

Summarised Annual Financial Statements

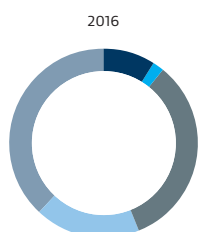
for the year ended 30 June 2017

Segment report

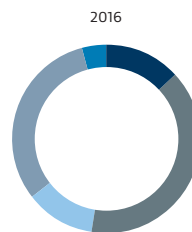
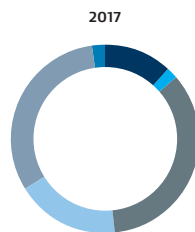
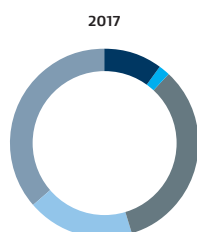
for the year ended 30 June

Turnover R million			Operating profit/(loss) R million			
2015	2016	2017	Segment analysis			
20 859	21 186	23 046	Operating Business Units	2017	2016	2015
15 687	16 975	18 962	■ Mining	3 725	4 739	4 343
5 172	4 211	4 084	■ Exploration and Production International	585	(11 714)	(3 170)
187 312	173 042	170 413	Strategic Business Units	26 843	29 831	45 448
75 800	64 341	64 772	■ Energy	11 218	14 069	22 526
39 728	35 067	35 755	■ Base Chemicals	5 625	4 486	10 208
71 784	73 634	69 886	■ Performance Chemicals	10 000	11 276	12 714
221	108	516	■ Group Functions	552	1 383	(72)
208 392	194 336	193 975	Group performance	31 705	24 239	46 549
(23 126)	(21 394)	(21 568)	Intersegmental turnover			
185 266	172 942	172 407	External turnover			

Contribution to group turnover (%)



Contribution to group operating profit (%)



The summarised financial statements are presented on a consolidated basis.

Income statement

for the year ended 30 June

2015 US\$m*	2016 US\$m*	2017 US\$m*		2017 Rm	2016 Rm	2015 Rm
16 181	11 911	12 668	Turnover	172 407	172 942	185 266
(7 002)	(4 912)	(5 249)	Materials, energy and consumables used	(71 436)	(71 320)	(80 169)
(528)	(476)	(471)	Selling and distribution costs	(6 405)	(6 914)	(6 041)
(666)	(582)	(636)	Maintenance expenditure	(8 654)	(8 453)	(7 628)
(1 930)	(1 647)	(1 794)	Employee-related expenditure	(24 417)	(23 911)	(22 096)
(48)	(20)	(36)	Exploration expenditure and feasibility costs	(491)	(282)	(554)
(1 185)	(1 127)	(1 190)	Depreciation and amortisation	(16 204)	(16 367)	(13 567)
(866)	(625)	(922)	Other expenses and income	(12 550)	(9 073)	(9 912)
(84)	10	(88)	Translation (losses)/gains**	(1 201)	150	(959)
(782)	(635)	(834)	Other operating expenses and income	(11 349)	(9 223)	(8 953)
(70)	(888)	(119)	Remeasurement items	(1 616)	(12 892)	(807)
179	35	79	Equity accounted profits net of tax	1 071	509	2 057
4 065	1 669	2 330	Operating profit	31 705	24 239	46 549
112	125	115	Finance income	1 568	1 819	1 274
(195)	(161)	(240)	Finance costs	(3 265)	(2 340)	(2 230)
3 982	1 633	2 205	Profit before tax	30 008	23 718	45 593
(1 260)	(598)	(624)	Taxation	(8 495)	(8 691)	(14 431)
2 722	1 035	1 581	Profit for the year	21 513	15 027	31 162
			Attributable to			
2 595	911	1 497	Owners of Sasol Limited	20 374	13 225	29 716
127	124	84	Non-controlling interests in subsidiaries	1 139	1 802	1 446
2 722	1 035	1 581		21 513	15 027	31 162
US\$	US\$	US\$	Earnings per share	Rand	Rand	Rand
4,25	1,49	2,45	Basic earnings per share	33,36	21,66	48,71
4,25	1,49	2,44	Diluted earnings per share	33,27	21,66	48,70

* Supplementary non-IFRS information. US dollar convenience translation, converted at average exchange rate of R13,61/US\$1 (30 June 2016 – R14,52/US\$1; 30 June 2015 – R11,45/US\$1).

** A loss of R1 107 million (30 June 2016 – R920 million gain; 30 June 2015 – R156 million loss) arising from foreign exchange contracts (FECs) has been reclassified from translation (losses)/gains, to other operating expenses and income, in accordance with the recognition of other derivative gains and losses.

Statement of comprehensive income

for the year ended 30 June

	2017 Rm	2016 Rm	2015 Rm
Profit for the year	21 513	15 027	31 162
Other comprehensive income, net of tax			
Items that can be subsequently reclassified to the income statement	(8 931)	13 253	3 604
Effect of translation of foreign operations	(10 074)	15 112	3 590
Effect of cash flow hedges	1 821	(2 855)	–
Fair value of investments available for sale	11	(7)	16
Tax on items that can be subsequently reclassified to the income statement	(689)	1 003	(2)
Items that cannot be subsequently reclassified to the income statement	743	(546)	(593)
Remeasurements on post-retirement benefit obligations	1 114	(877)	(847)
Tax on items that cannot be subsequently reclassified to the income statement	(371)	331	254
Total comprehensive income for the year	13 325	27 734	34 173
Attributable to			
Owners of Sasol Limited	12 234	25 890	32 727
Non-controlling interests in subsidiaries	1 091	1 844	1 446
	13 325	27 734	34 173

Statement of financial position

at 30 June

2016 US\$m*	2017 US\$m*		2017 Rm	2016 Rm
		Assets		
10 541	12 157	Property, plant and equipment	158 773	155 054
7 071	10 010	Assets under construction	130 734	104 011
182	181	Goodwill and other intangible assets	2 361	2 680
892	904	Equity accounted investments	11 813	13 118
42	48	Post-retirement benefit assets	622	614
230	236	Deferred tax assets	3 082	3 389
252	276	Other long-term assets	3 600	3 715
19 210	23 812	Non-current assets	310 985	282 581
72	17	Assets in disposal groups held for sale	216	1 064
1 618	1 943	Inventories	25 374	23 798
2 102	2 310	Trade and other receivables	30 179	30 913
3	210	Short-term financial assets	2 739	42
158	138	Cash restricted for use	1 803	2 331
3 398	2 117	Cash	27 643	49 985
7 351	6 735	Current assets	87 954	108 133
26 561	30 547	Total assets	398 939	390 714
		Equity and liabilities		
14 072	16 211	Shareholders' equity	211 711	206 997
368	423	Non-controlling interests	5 523	5 421
14 440	16 634	Total equity	217 234	212 418
5 303	5 690	Long-term debt	74 312	78 015
1 279	1 275	Long-term provisions	16 648	18 810
864	847	Post-retirement benefit obligations	11 069	12 703
43	70	Long-term deferred income	910	631
193	56	Long-term financial liabilities	733	2 844
1 611	1 980	Deferred tax liabilities	25 860	23 691
9 293	9 918	Non-current liabilities	129 532	136 694
136	744	Short-term debt	9 718	2 000
58	57	Short-term financial liabilities	740	855
2 625	3 185	Other current liabilities	41 592	38 611
9	9	Bank overdraft	123	136
2 828	3 995	Current liabilities	52 173	41 602
26 561	30 547	Total equity and liabilities	398 939	390 714

* Supplementary non-IFRS information. US dollar convenience translation, converted at closing rate of R13,06/US\$1 (30 June 2016 – R14,71/US\$1).

Statement of changes in equity

for the year ended 30 June

	2017 Rm	2016 Rm	2015 Rm
Balance at beginning of year	212 418	196 483	174 769
Shares issued on implementation of share options	–	54	144
Share-based payment expense	463	123	501
Long-term incentive scheme converted to equity settled	645	–	–
Total comprehensive income for the year	13 325	27 734	34 173
Dividends paid to shareholders	(8 628)	(10 680)	(12 739)
Dividends paid to non-controlling interests in subsidiaries	(989)	(1 296)	(365)
Balance at end of year	217 234	212 418	196 483
Comprising			
Share capital	29 282	29 282	29 228
Share repurchase programme	(2 641)	(2 641)	(2 641)
Retained earnings	176 714	164 917	161 078
Share-based payment reserve	(12 525)	(13 582)	(12 403)
Foreign currency translation reserve	23 285	33 316	18 289
Remeasurements on post-retirement benefits	(1 790)	(2 533)	(1 976)
Investment fair value reserve	33	26	42
Cash flow hedge accounting reserve	(647)	(1 788)	(7)
Shareholders' equity	211 711	206 997	191 610
Non-controlling interests	5 523	5 421	4 873
Total equity	217 234	212 418	196 483

Statement of cash flows

for the year ended 30 June

	2017 Rm	2016 Rm	2015 Rm
Cash receipts from customers	172 061	175 994	186 839
Cash paid to suppliers and employees	(127 992)	(121 321)	(125 056)
Cash generated by operating activities	44 069	54 673	61 783
Dividends received from equity accounted investments	1 539	887	2 812
Finance income received	1 464	1 633	1 234
Finance costs paid	(3 612)	(3 249)	(2 097)
Tax paid	(6 352)	(9 329)	(10 057)
Dividends paid	(8 628)	(10 680)	(12 739)
Cash retained from operating activities	28 480	33 935	40 936
Total additions to non-current assets	(56 812)	(70 497)	(42 645)
Additions to non-current assets	(60 343)	(73 748)	(45 106)
Increase in capital project related payables	3 531	3 251	2 461
Additional cash contributions to equity accounted investments	(444)	(548)	(588)
Proceeds on disposals and scrapings	788	569	1 210
Other net cash flow from investing activities	(209)	(558)	(62)
Cash used in investing activities	(56 677)	(71 034)	(42 085)
Share capital issued on implementation of share options	–	54	144
Dividends paid to non-controlling shareholders in subsidiaries	(989)	(1 296)	(365)
Proceeds from long-term debt	9 277	34 008	14 543
Repayments of long-term debt	(2 364)	(3 120)	(1 663)
Proceeds from short-term debt	4 033	2 901	2 686
Repayments of short-term debt	(1 410)	(3 369)	(2 280)
Cash generated by financing activities	8 547	29 178	13 065
Translation effects on cash and cash equivalents	(3 207)	7 069	3 095
(Decrease)/increase in cash and cash equivalents	(22 857)	(852)	15 011
Cash and cash equivalents at beginning of year	52 180	53 032	38 021
Cash and cash equivalents at end of year	29 323	52 180	53 032

Salient features

for the year ended 30 June

		2017	2016	2015
Selected ratios				
Return on equity	%	9,7	6,6	16,4
Finance costs cover	times	9,2	8,0	22,8
Net borrowings to shareholders' equity (gearing)	%	26,7	14,6	(2,8)
Dividend cover – Headline earnings per share	times	2,8	2,8	2,7
Share statistics				
Total shares in issue	million	679,8	679,8	679,5
Sasol ordinary shares in issue	million	651,4	651,4	651,1
Treasury shares (share repurchase programme)	million	8,8	8,8	8,8
Weighted average number of shares	million	610,7	610,7	610,1
Diluted weighted average number of shares	million	612,4	610,7	610,2
Share price (closing)	Rand	366,50	397,17	450,00
Market capitalisation – Sasol ordinary shares	Rm	238 738	258 717	292 995
Market capitalisation – Sasol BEE ordinary shares	Rm	866	892	994
Net asset value per share	Rand	348,27	340,51	315,36
Dividend per share	Rand	12,60	14,80	18,50
– interim	Rand	4,80	5,70	7,00
– final	Rand	7,80	9,10	11,50
Other financial information				
Total debt (including bank overdraft)	Rm	84 153	80 151	42 919
– interest bearing	Rm	82 849	79 175	42 187
– non-interest bearing	Rm	1 304	976	732
Finance expense capitalised	Rm	2 764	2 253	1 118
Capital commitments (subsidiaries and joint operations)	Rm	90 736	137 286	116 236
– authorised and contracted for	Rm	154 739	143 380	109 448
– authorised but not yet contracted for	Rm	61 673	95 590	66 266
– less expenditure to the end of year	Rm	(125 676)	(101 684)	(59 478)
Capital commitments (equity accounted investments)	Rm	584	608	648
– authorised and contracted for	Rm	292	175	716
– authorised but not yet contracted for	Rm	573	756	691
– less expenditure to the end of year	Rm	(281)	(323)	(759)
Significant items in operating profit				
Directors' remuneration, excluding long-term incentives	Rm	77	71	91
Share appreciation rights with performance targets granted to directors – cumulative ³	000	147	518	535
Long-term incentive rights granted to directors – cumulative ³	000	303	290	195
Sasol Inzalo share rights granted to directors – cumulative ³	000	20	25	25
Effective tax rate	%	28,3	36,6	31,7
Adjusted effective tax rate ¹	%	26,5	28,2	33,0
Number of employees ²	number	30 900	30 100	30 919
Average crude oil price – dated Brent	US\$/barrel	49,77	43,37	73,46
	1US\$ =			
Average rand/US\$ exchange rate	Rand	13,61	14,52	11,45
	1US\$ =			
Closing rand/US\$ exchange rate	Rand	13,06	14,71	12,17

1 Effective tax rate adjusted for equity accounted investments, remeasurement items and once-off items.

2 The total number of employees includes permanent and non-permanent employees and the group's share of employees within joint operations, but excludes contractors and equity accounted investments' employees.

3 Ms VN Fakude resigned as director with effect from 31 December 2016, long-term incentive rights, share appreciation rights and Inzalo share rights attributable to her are retained, subject to appropriate service penalties, with unchanged vesting periods.

	2017 Rm	2016 Rm	2015 Rm
Reconciliation of headline earnings			
Earnings attributable to owners of Sasol Limited	20 374	13 225	29 716
Effect of remeasurement items for subsidiaries and joint operations	1 616	12 892	807
Impairment of property, plant and equipment	415	8 424	294
Impairment of assets under construction	1 942	3 586	2 555
Impairment of goodwill and other intangible assets	120	310	3
Impairment of other assets	–	–	1
Reversal of impairment	(1 136)	–	(2 036)
Fair value write down – assets held for sale	64	–	–
Profit on disposal of non-current assets	(21)	(389)	(93)
(Profit)/loss on disposal of investments in businesses	(51)	226	410
Scrapping of non-current assets	283	1 099	549
Write-off of unsuccessful exploration wells	–	(3)	–
Realisation of foreign currency translation reserve	–	(361)	(876)
Tax effects and non-controlling interests	(539)	(846)	(165)
Effect of remeasurement items for equity accounted investments	14	13	(1)
Headline earnings	21 465	25 284	30 357
Headline earnings adjustments per above			
■ Mining	6	31	31
■ Exploration and Production International	(6)	9 963	3 126
■ Energy	1 844	1 267	(104)
■ Base Chemicals	(901)	1 723	93
■ Performance Chemicals	663	55	(1 804)
■ Group Functions	10	(147)	(535)
Remeasurement items	1 616	12 892	807
Headline earnings per share	Rand 35,15	41,40	49,76
Diluted headline earnings per share	Rand 35,05	41,40	49,75

The reader is referred to the definitions contained in the 2017 Sasol Limited financial statements.

OUR BOARD OF DIRECTORS



CHAIRMAN
Dr Mandla SV Gantsho

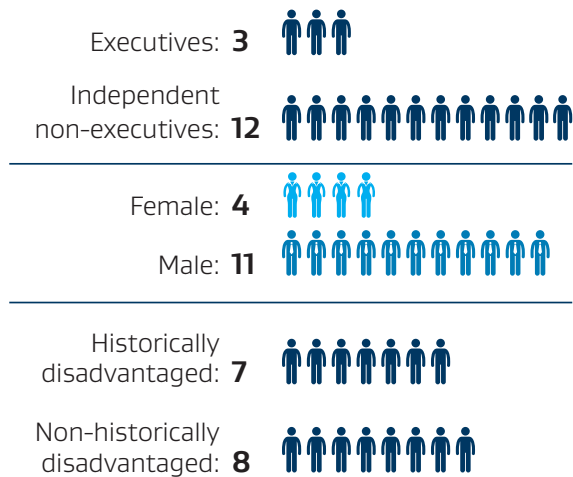


FROM LEFT: Bongani Nqwababa, Stephen Cornell, Paul Victor, Mpho Nkeli, Trix Kennealy, Nomgando Matyumza, Henk Dijkgraaf

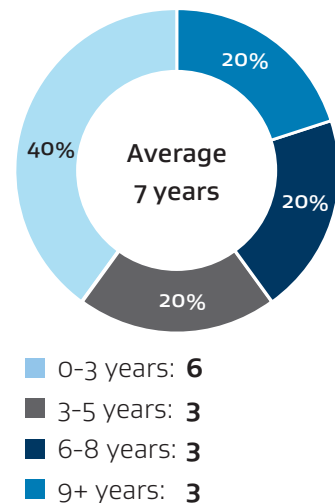
BOARD DIVERSITY

The diversity and skills of the Board ensures that Sasol is steered to deliver growth to all our stakeholders.

Demographics



Tenure





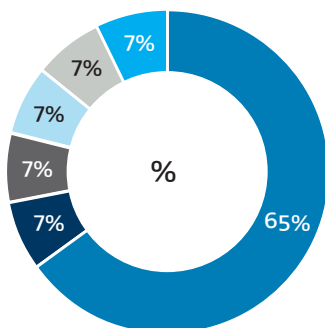
The Board is responsible for the strategic direction and ultimate control of the company according to its memorandum of incorporation and board charter. Through its oversight and strategic steer, it ensures that Sasol capitalises on its opportunities as an ethical, decisive and responsible corporate citizen.

The careful selection of individual directors, to ensure the most appropriate combination of expertise and experience, underpins the effectiveness of the Board in fulfilling its role.



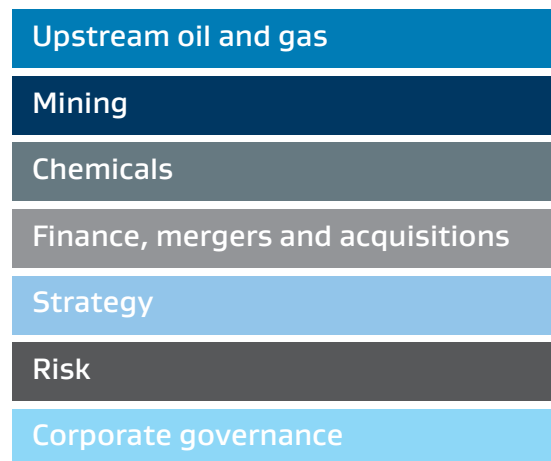
FROM LEFT:
Colin Beggs, Stephen Westwell, Moses Mkhize, JJ Njeke, Imogen Mkhize, Peter Robertson and Manuel Cuambe

Nationalities



- South African: 10
- American/British: 1
- British: 1
- Mozambican: 1
- Dutch: 1
- American: 1

Experience



Our Board of Directors
(continued)



MANDLA GANTSHO

Born: 1962

CHAIRMAN
INDEPENDENT NON-EXECUTIVE DIRECTOR

BCom (Hons), CA(SA), MSc, MPhil, PhD

Appointed to the Board in 2003 and Chairman to the Board in 2013

Board committee:

- Nomination and Governance Committee
- Remuneration Committee
- Safety, Social and Ethics Committee



STEPHEN CORNELL

Born: 1956

JOINT PRESIDENT AND CEO

BSc Chem Eng

Appointed to the Board in 2016

Board committee:

- Capital Investment Committee
- Digital, Information Management and Hedging Committee
- Safety, Social and Ethics Committee



BONGANI NQWABABA

Born: 1966

JOINT PRESIDENT AND CEO

BAcc (Hons), CA(Z), MBA

Appointed to the Board in 2013 and as an executive director in 2015

Board committee:

- Capital Investment Committee
- Digital, Information Management and Hedging Committee
- Safety, Social and Ethics Committee



PAUL VICTOR

Born: 1972

CHIEF FINANCIAL OFFICER

BCompt (Hons), CA(SA), International Tax Law (Hons)

Appointed to the Board in 2016

Board committee:

- Capital Investment Committee
- Digital, Information Management and Hedging Committee
- Safety, Social and Ethics Committee



COLIN BEGGS

Born: 1948

INDEPENDENT NON-EXECUTIVE DIRECTOR

BCom (Hons), CA(SA)

Appointed to the Board in 2009

Board committee:

- Audit Committee
- Digital, Information Management and Hedging Committee
- Safety, Social and Ethics Committee



MANUEL CUAMBE

Born: 1962

INDEPENDENT NON-EXECUTIVE DIRECTOR

B Eng

Appointed to the Board in 2016

Board committee:

- Capital Investment Committee
- Safety, Social and Ethics Committee



HENK DIJKGRAAF

Born: 1946

LEAD INDEPENDENT NON-EXECUTIVE DIRECTOR

MSc Eng (Mining)

Appointed to the Board in 2006

Board committee:

- Nomination and Governance Committee
- Remuneration Committee



TRIX KENNEALY

Born: 1958

INDEPENDENT NON-EXECUTIVE DIRECTOR

BCom (Hons), CA(SA)

Appointed to the Board in 2017

Board committee:

- Audit Committee**
- Capital Investment Committee**



NOMGANDO MATYUMZA

Born: 1963

INDEPENDENT NON-EXECUTIVE DIRECTOR

LLB, CA(SA)

Appointed to the Board in 2014

Board committee:

- Audit Committee
- Capital Investment Committee
- Remuneration Committee



IMOGEN MKHIZE*

Born: 1963

INDEPENDENT NON-EXECUTIVE DIRECTOR

BSc (Information Systems), MBA

Appointed to the Board in 2005

Board committee:

- Audit Committee
- Digital, Information Management and Hedging Committee
- Remuneration Committee
- Safety, Social and Ethics Committee



MOSES MKHIZE

Born: 1961

INDEPENDENT NON-EXECUTIVE DIRECTOR

BCom (Hons), Higher Diploma (Electrical Engineering)

Appointed to the Board in 2011

Board committee:

- Nomination and Governance Committee



JJ NJEKE

Born: 1958

INDEPENDENT NON-EXECUTIVE DIRECTOR

BCompt (Hons), CA(SA), HDip Tax Law

Appointed to the Board in 2009

Board committee:

- Audit Committee
- Nomination and Governance Committee



MPHO NKELI

Born: 1964

INDEPENDENT NON-EXECUTIVE DIRECTOR

BSc (Environmental Science), MBA

Appointed to the Board in 2017

Board committee:

- Remuneration Committee**
- Safety, Social and Ethics Committee**



PETER ROBERTSON

Born: 1947

INDEPENDENT NON-EXECUTIVE DIRECTOR

BSc (Mech Eng), MBA

Appointed to the Board in 2012

Board committee:

- Capital Investment Committee
- Digital, Information Management and Hedging Committee
- Remuneration Committee
- Safety, Social and Ethics Committee



STEPHEN WESTWELL

Born: 1958

INDEPENDENT NON-EXECUTIVE DIRECTOR

BSc (Mech Eng), MSc (Management), MBA

Appointed to the Board in 2012

Board committee:

- Audit Committee
- Capital Investment Committee
- Digital, Information Management and Hedging Committee
- Safety, Social and Ethics Committee

* Ms Imogen Mkhize will retire as a non-executive director on 17 November 2017, having served the Board for a period of 12 years.

** Appointed as member on 1 July 2017.

Location of the Annual General Meeting

Hilton Sandton Hotel

138 Rivonia Road
Sandton 2196

GPS Co-ordinates

26.1015° S
28.0599° E



Directions to Hilton Sandton Hotel

From O.R. Tambo International Airport

- Take R24 towards Johannesburg
- Take exit 113 for N3 South/N12 towards M2/Kimberly/Germiston/Durban following signs for N3 Pretoria
- Turn left at the Marlboro Road off ramp and continue straight before turning left on Bowling Avenue (which becomes Katherine Street)
- Turn right on Grayston Drive
- Turn left on Rivonia Road
- Hilton Sandton Hotel is on your left

From Pretoria

- Take N1 South
- Continue towards Johannesburg on M1
- Take the Grayston Drive off ramp
- Turn right on Grayston Drive
- Turn left on Rivonia Road
- Hilton Sandton Hotel is on your left

From Johannesburg South

- Take M1 North
- Continue on M1 to Johannesburg
- Take the Grayston Drive off ramp
- Turn left at Grayston Drive
- Turn left on Rivonia Road
- Hilton Sandton Hotel is on your left

Form of Proxy

For Annual General Meeting



Sasol Limited

(Incorporated in the Republic of South Africa)

Registration number 1979/003231/06

Share codes: JSE: SOL ISIN code: ZAE000006896
 NYSE: SSL ISIN code: US8038663006
 SOLBE1 ISIN code: ZAE000151817

I/We

(Please print – full names)

Telephone work () Telephone home ()

Cellphone number Email address

of (address)

appoint (see note 7)

or failing him/her the chairman of the meeting as my/our proxy to attend, participate in and speak and, on a poll, to vote for me/us and on my/our behalf at the Annual General Meeting of the Company which will be held on Friday, 17 November 2017 at 09:00, South African time, as follows:

		Number of voting rights (insert):		
		For	Against	Abstain
3.	To elect by way of a separate vote, each of the following directors retiring in terms of clause 22.2.1 of the Company's memorandum of incorporation:			
	3.1 MSV Gantsho			
	3.2 NNA Matyumza			
	3.3 Not applicable'			
	3.4 ZM Mkhize			
	3.5 S Westwell			
4.	To elect by way of a separate vote, each 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 memorandum of incorporation:			
	4.1 GMB Kennealy			
	4.2 MEK Nkeli			
5.	To appoint PricewaterhouseCoopers Inc to act as independent auditor of the Company until the end of the next Annual General Meeting.			
6.	To elect by way of a separate vote, each of the members of the Audit Committee:			
	6.1 C Beggs			
	6.2 GMB Kennealy (subject to her being elected as a director)			
	6.3 NNA Matyumza (subject to her being re-elected as a director)			
	6.4 MJN Njeke			
	6.5 S Westwell (subject to him being re-elected as a director)			
7.	To endorse, on a non-binding advisory basis, the Company's remuneration policy.			
8.	To endorse, on a non-binding advisory basis, the implementation report of the Company's remuneration policy.			
9.	Special resolution number 1 – to approve the remuneration payable to non-executive directors of the Company for their services as directors for the period 1 July 2017 until this resolution is replaced.			
10.	Special resolution number 2 – to authorise the Board to approve a Specific Repurchase by the Company of its own shares.			
11.	Special resolution number 3 – to approve the general repurchase of the Company's ordinary shares.			
12.	Special resolution number 4 – to approve the purchase by the Company of its issued shares from a director and/or a prescribed officer, in the event it conducts a general repurchase of the Company's shares.			

Signed at on 2017

Signature

Assisted by me (where applicable)

Each holder entitled to attend and vote at the meeting is entitled to appoint one or more individuals as proxy/ies to attend, participate in, speak and vote or abstain from voting in his/her/its stead. A proxy need not be a person entitled to vote at the meeting.

My/our proxy may (subject to any restriction set out herein)/may not delegate the proxies authority to act on behalf of me/us to another person (delete as appropriate).

This form of proxy will lapse and cease to be of force and effect immediately after the Annual General Meeting of the Company to be held at The Hilton Hotel, 138 Rivonia Road, Sandown, Sandton, Johannesburg, South Africa, on Friday, 17 November 2017 at 09:00 or any adjournment(s) thereof, unless it is revoked earlier.

1. Ms IN Mkhize will retire at the conclusion of the Annual General Meeting of the Company and is therefore not available for re-election.

Notes to Form of Proxy

1. Holders are advised that the Company has appointed Computershare Investor Services (Pty) Ltd as its proxy solicitation agent.
2. Proxy appointment must be in writing, dated and signed by the holder.
3. Forms of Proxy must be presented to a representative of Computershare Investor Services (Pty) Ltd to be received on or before 09:00 on Thursday, 16 November 2017, or may be presented to a representative of Computershare Investor Services (Pty) Ltd at The Hilton Hotel, 138 Rivonia Road, Sandown, Sandton, Johannesburg, South Africa before the commencement of the meeting.
4. If the holder of certificated shares or on an own name basis, are unable to attend the Annual General Meeting but wish to be represented thereat, you must complete and return the attached Form of Proxy, in accordance with the instructions contained therein, to Computershare Investor Services (Pty) Ltd, to be received by them by 09:00 on Thursday, 16 November 2017 or alternatively the Form of Proxy can be handed in before the relevant resolution on which the proxy is to vote, is considered at the Annual General Meeting.
5. Please bear in mind that the reason why Sasol Shareholders are asked to send in their Form of Proxy before the meeting is because Sasol has a large shareholder base and the scrutineers must consider each proxy to determine whether it is validly given and whether the voting rights have been correctly inserted. Significant delays could be caused at the Annual General Meeting, if these checks have to be carried out by the scrutineers while the Annual General Meeting is in progress. A holder may also use an online proxy voting facility to complete their Form of Proxy. This online proxy is free of charge and is available on the internet. To make use of the online proxy, a holder is required to register for the service, via the website on www.votingplatform.corporateactions.co.za/Sasol/login.
6. You will also be able to view a demonstration of the online proxy voting process. Voting through iProxy will commence at 09:00 on Monday, 13 November 2017.
7. A holder may insert the name of a proxy or the names of two alternative proxies of the holder's choice in the space provided, with or without deleting 'the chairman of the meeting.' Any such deletion must be initialled by the holder.
8. A holder's instruction to the proxy must be indicated by the insertion of the relevant percentage of voting rights exercisable by that holder in the appropriate space provided. Failure to comply with the above will be deemed to authorise the proxy to vote or abstain from voting at the meeting, as he deems fit, in respect of all the holder's voting rights exercisable thereat, but where the proxy is the chairman, failure to comply will be deemed to authorise the proxy to vote in favour of the resolution.
9. A holder or his proxy is not obliged to use all the voting rights exercisable by the holder or by his proxy, but the total of the voting rights cast and in respect whereof abstention is recorded may not exceed the total of the voting rights exercisable by the holder or by his proxy.
10. A holder's authorisation to the proxy, including the chairman of the meeting, to vote on his or her behalf, shall be deemed to include the authority to vote on procedural matters at the meeting.
11. The completion and lodging of this Form of Proxy will not preclude the relevant holder from attending the meeting and speaking and voting in person thereat and the exclusion of any proxy appointed in terms hereof should such holder wish to do so.
12. Documentary evidence establishing the authority of a person signing this Form of Proxy in a representative capacity must be attached to this form. Without limiting the generality hereof, the Company will accept a valid identity document, a valid driver's licence or a valid passport as satisfactory identification.
13. Any alteration to this form must be initialled by the signatory(ies).
14. A holder may revoke the proxy appointment by:
 - (i) cancelling it in writing, or making a later inconsistent appointment of a proxy; and
 - (ii) delivering a copy of the revocation instrument to the proxy/ies and to the Company at The Hilton Hotel, 138 Rivonia Road, Sandown, Sandton, Johannesburg, South Africa, to be received before the replacement proxy exercises any rights of the holder at The Hilton Hotel, 138 Rivonia Road, Sandown, Sandton, Johannesburg, South Africa at 09:00 or any adjournment(s) thereof.
15. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's/ proxies' authority to act on behalf of the shareholder as of the later of: (i) the date stated in the revocation instrument, if any; or (ii) the date on which the revocation instrument was delivered as required in paragraph 14 (ii).

To be lodged with:

Computershare Investor Services (Pty) Ltd
PO Box 61051 Marshalltown 2107
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196

Shareholder information helpline

We have reserved 0800 000 222 as Sasol's information helpline. For assistance with Annual General Meeting queries and forms of proxy:

Telephone: +27(0)11 373 0033
Telefax: +27(0)11 688 5238
email: proxy@computershare.co.za

Contact details

Contact information

Shareholder helpline

Information helpline: 0800 000 222
Email: sasolmail@computershare.co.za

Assistance with AGM queries and proxy forms

Telephone: +27 (0) 11 373 0033
Email: proxy@computershare.co.za
Telefax: +27 (0) 11 688 5238

Shareholder enquiries

Telephone: +27 (0) 86 110 0926
Telefax: +27 (0) 11 688 5237
Email: #ZACSJHBSasol@computershare.co.za

Depository bank

The Bank of New York Mellon
Depository Receipts Division
101 Barclay Street
New York, NY 10286
United States of America

Direct purchase plan

The Bank of New York Mellon maintains a sponsored dividend reinvestment and direct purchase programme for Sasol's depository receipts. As a participant in Global BuyDIRECTSM, investors benefit from the direct ownership of their depository receipts, the efficiency of receiving corporate communications directly from the depository receipt issuer, and the savings resulting from the reduced brokerage and transaction costs. Additional information is available at www.mybnymdr.com.

Questions or correspondence about Global BuyDIRECTSM should be addressed to:

The Bank of New York Mellon Shareowner Services
PO Box 505000 Louisville
KY 40233-5000
United States of America

Toll-free telephone for US Global BuyDIRECTSM participants:
1-888-BNY-ADRS

Telephone for international callers: 1-201-680-6825
Email: shrrrelations@cpushareownerservices.com
Website: www.mybnymdr.com

Share registrars

Computershare Investor Services (Pty) Ltd
Rosebank Towers
15 Biermann Avenue
Rosebank 2196
Republic of South Africa
PO Box 61051
Marshalltown 2107
Republic of South Africa
Telephone: +27 (0) 11 370 5000
Email: #ZACSJHBSasol@computershare.co.za

Sasol contacts

Postal and electronic addresses and telecommunication numbers

PO Box 5486
Johannesburg 2000
Republic of South Africa
Telephone: +27 (0) 10 344 5000
Website: www.sasol.com

Business address and registered office

Sasol Place
50 Katherine Street
Sandton 2090
Republic of South Africa

Company registration number

1979/003231/06

Investor Relations

Sasol's contacts with the security analyst community are through the Investor Relations office:

Email: Investor.Relations@sasol.com
Telephone: +27 (0) 10 344 9280

Corporate Affairs

Telephone: +27 (0) 10 344 6505

