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2022 ANNUAL FINANCIAL RESULTS PRESENTATION
LIVE WEBCAST SCRIPT

TUESDAY, 23 AUGUST 2022
JOHANNESBURG

SLIDE 1 to 3: Cover | Agenda | Forward-looking Statements

IR: Introduction of the results presentation covering the agenda/introduction of speakers and reference to forward-looking statements.

SLIDE 4: BUSINESS OVERVIEW

Good day everyone and welcome to our 2022, financial results update.

In the last 2 years, we have faced multiple challenges, both in South Africa and abroad.

The outbreak of COVID, significantly impacted the global economy and the world is still adjusting, to major supply chain disruptions. The war in Ukraine, now entering its sixth month, has caused enormous upheaval in global energy markets, along with a devastating toll on human life; inflation is soaring across the globe and recessionary concerns are rising.

In South Africa, the civil unrest of July 21 and more recently, the torrential rainstorms in April this year, largely concentrated in KwaZulu-

Natal, affected our ability to export products and disrupted our operations.

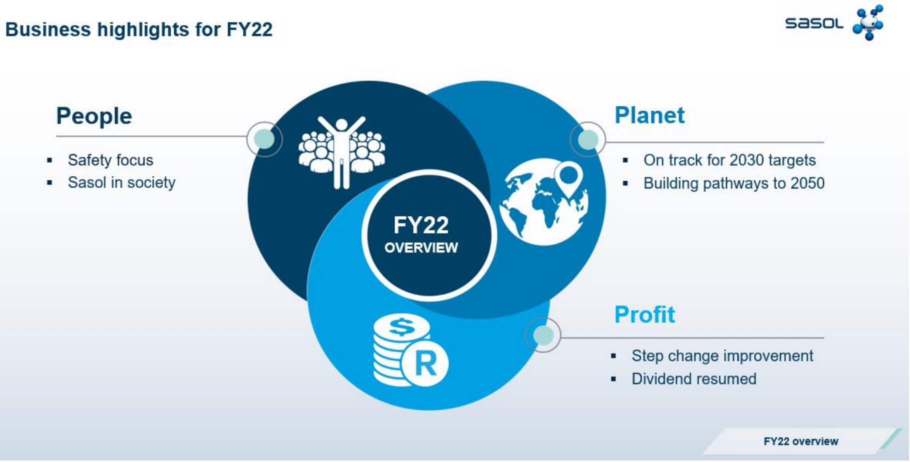
Notwithstanding this backdrop, we remained focused on meeting our short-term targets, while recording progress on Future Sasol aspirations.

In this period, we were successful, to significantly strengthen our balance sheet through well-executed response measures, without the need, for a rights issue. We completed our strategy-led, accelerated asset divestment programme. And today, I am pleased to announce the reinstatement of dividends, to our shareholders.

As in past years, Team Sasol, stepped up and delivered in a challenging operating environment and I express my sincere appreciation for our people’s continued diligence, commitment and support.

I also want to thank the Sasol Board, for its continued guidance and support as we take significant strides, to a more competitive and sustainable Future Sasol.

SLIDE 5: Business highlights for FY22



In recent years we framed our strategy, to **the** triple bottom line focus, of People, Planet and Profit. Sound ESG performance, is fundamental to our business and integral to the delivery of Future Sasol goals.

Within this framework, I will start my presentation by providing a high-level review of financial year 22.

Maintaining safe operations, is our primary focus, particularly considering the tragic loss of five colleagues in the first half of the year. We will never rest in our pursuit of zero harm. We strive to eliminate work-related safety incidents, to ensure our employees return home safely, each day.

Furthermore, our intent to be a force for social good, is unequivocal and demonstrated in the many ways we positively impact, the economies and support our communities in the regions where we operate. As our industry is transitioning towards greener solutions, the Just Transition towards that aspiration, is foremost in our thinking.

On Planet, our ambition to grow shared value, while accelerating our transition, was affirmed through our Future Sasol strategy. We defined concrete plans to accelerate the decarbonisation of our business, against two milestone dates - 2030 and 2050. As a reminder, we stepped up our 2030 greenhouse gas emission reduction target, to 30 percent, from a 2017 baseline, and announced our ambition to be at net zero emissions by 2050.

We are making significant headway on our 2030 GHG reduction pathway, as Sasol executes the 1st tranche of more than 600 megawatts of renewable energy, in the next 2 to 3 years. This equates to a significant portion of our energy needs in Secunda and is on an unmatched scale in SA.

On the last element, Profit, we achieved a step change improvement, in our profitability this year.

While some of this improvement was supported by higher prices, it is also underpinned, by robust cost and capital expenditure performance. These benefits were, however partly offset, by operational challenges in our integrated South African value chains, that led to lower production. I am pleased to report that we have already improved our Synfuels plant output and coal stockpile situation.

I will now unpack our financial year 22 performance further.

SLIDE 6: Committed to our zero harm ambition

The wellbeing of our people and maintaining safe operations is our number one priority, in pursuit of our zero harm ambition.

Let me again express our heartfelt condolences to the families and friends of the colleagues we lost: Themba Masilela, Moses Hlongoane, Takalani Masha, Gansen Naidoo and Lebogang Lebepe.

[PAUSE]

Any loss of life is unacceptable.

Our grave concern for the deterioration in our safety performance, was a source of significant introspection, that further intensified our focused, safety interventions. These efforts saw an improvement in our performance in the second half of the year, while we continue to strengthen our safe operations capabilities and practices.

As a result, lost workday cases continued its downward trajectory, while our recordable case rate stood at 0.27, marginally above last year's rate.

We are addressing a number of actions, with a particular focus on operational discipline, training, leadership and culture to deepen understanding of risks. I and my executive team are personally committed to leave no stone unturned, as we pursue our zero harm objective.

Another important safety metric we measure, among many others, is the occurrence of Fire, Explosion and Release incidents. This year, we had 13 incidents with a decreasing trend, with great ongoing effort to entrench process safety fundamentals.

On balance, we are making good progress, but we can never be complacent, and we all recognise the need for relentless commitment and focus on safety.

SLIDE 7: Sasol in society

Our intent to be a force for social good, is integral to our business strategy, while our purpose – innovating for a better world – inspires our journey to realise measurable, socio-economic benefits for communities in our operating regions.

Among a few key examples, we contributed over 58 billion rand in taxes and royalties, up 19 percent from the previous year. With South Africa being our largest tax jurisdiction, we remain one of the top corporate taxpayers in the country.

Our total measured procurement spend was 55.8 billion rand, of which 33.6 billion rand, was spent on majority, black-owned businesses in South Africa. This is up 40 percent from last year, demonstrating our ongoing commitment, to sustainable transformation and broad-based black economic empowerment.

Our 1,2 billion rand investment in skills and development, makes us one of the largest investors in South Africa. We continue to fund approximately 600 undergraduate and postgraduate bursaries in financial year 22 alone.

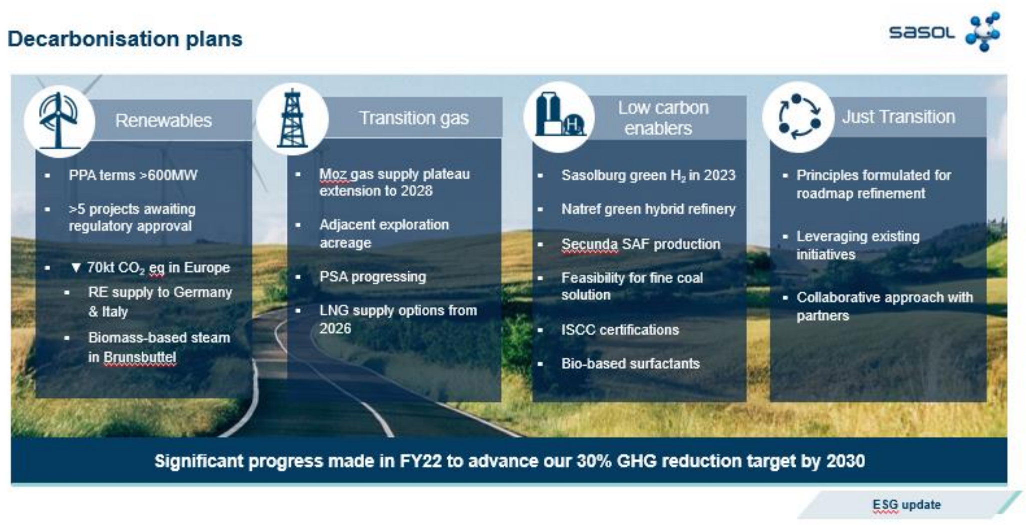
In the US, we support several universities and elementary science, technology, engineering and mathematics, or STEM education as workforce development pipelines, are critical to our sustainability and diversity goals.

Sasol remains a significant investor in our communities and I am very proud of the leading role we continue to play, in driving positive socio-economic change.

Looking at the status of our wage negotiations, we have successfully concluded 2-year wage settlement agreements with our trade union partners, both in the Petroleum and Industrial Chemicals Sectors. Providing certainty to wage increases is very important to our people and assists with the creation, of a more harmonious working environment.

Wage negotiations in both Mining and Mozambique, are ongoing. We remain committed to continue working with our trade union partners in pursuit of amicable agreements.

SLIDE 9: Decarbonisation plans



The plans for meeting our 30 percent greenhouse gas reduction target by 2030, are progressing well, which will be the foundation to meeting our 2050 net zero ambition.

Significant progress has been made in procuring renewable energy for both our Energy and Chemicals Businesses. In South Africa, we have agreed the key terms with Independent Power Producers, to secure over 600MW of solar and wind power, to start coming online before 2025.

We are aiming to eventually procure 1200 MW of renewable energy capacity by 2030. This represents one of the largest renewable energy procurement programmes, from the private sector in South Africa and will be a strong contributor towards South Africa’s ambition, to implement significant quantities of renewable energy.

In Europe, we entered into several Power Purchase Agreements for our German and Italian operations. This, together with the supply of CO2-

neutral biomass-based steam to Brunsbüttel, is expected to reduce CO_2 equivalent emissions by 70 kilotons per annum.

On gas supply, we have made significant progress based on our recent infill well drilling activity, where initial results indicate that we can optimise our supply profile, from existing Mozambican assets, to extend our plateau production until 2028.

The Production Sharing Agreement or PSA project is progressing well, and remains within budget. We are also partnering to pursue adjacent exploration acreage, to access more gas. This is a huge step forward and ensures, that we have flexibility in our gas supply profile as we progress our 30 percent reduction pathway.

We are advancing our negotiation of a term sheet for 40 – 60 petajoules of LNG from 2026 onwards. This strategy provides flexibility of our gas supply profile.

Looking at other low carbon enablers, we remain committed to play a leading role in the green hydrogen economy in South Africa. In Sasolburg the final investment decision for our green hydrogen project, was taken swiftly with the aim of producing the first green hydrogen volumes towards end 2023.

I am also pleased to report, that we are assessing creative options for repurposing the Natref refinery. Here we have completed a pre-feasibility study on a green hybrid refinery concept. This includes the introduction of bio-based feedstock as a sustainable pathway to transition the refinery to meet the country’s clean fuels compliance standards and reduce GHG emissions. Together with our partner Total energies, we have developed and are implementing a low-cost innovative solution, that will produce clean fuels 2 compliant diesel towards the end of 2023. This is a very positive step, towards energy security for South Africa.

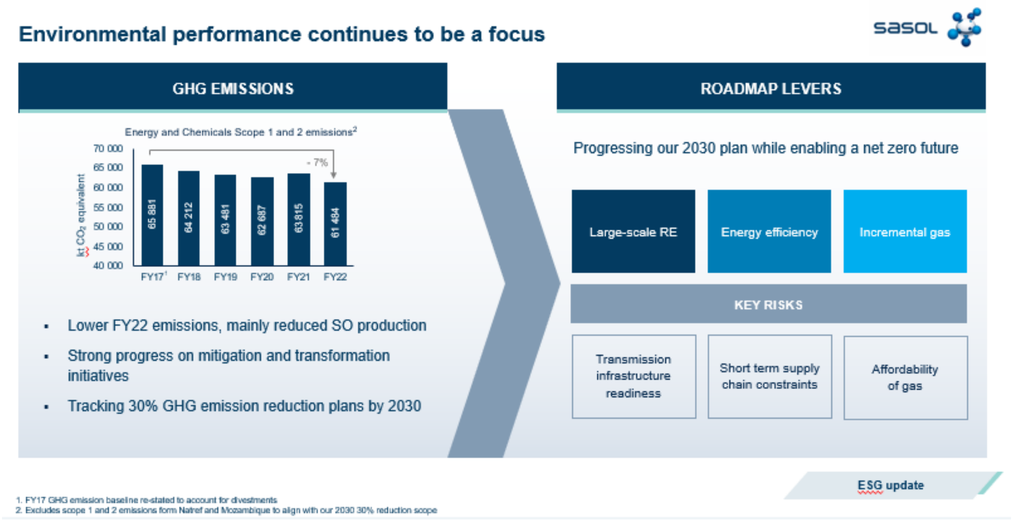
For our South African value chain, one of the key enablers to achieve our 2030 target, is the eventual turndown of coal-fired boilers, which requires a fine coal solution for Sasol. We have recently confirmed the feasibility of a fine coal solution, which enables our integrated GHG and air quality improvements, in our Secunda operations. The phased shutdown of our boilers cannot be done without a solution for the fine coal feedstock, which we use today, to produce steam and electricity required in our operations.

Sasol Chemicals, in a bid to produce more circular and sustainable products, had its first sales of sustainably certified products, from lower-carbon intensity renewable feedstocks, from our Marl site in Germany. In addition, we have achieved ISCC+ certification at our three largest European sites – namely Marl, Brunstbuttel and Augusta, to commence the use of bio-based and circular feedstocks.

We continue to make progress on our just transition approach, which includes leveraging existing initiatives and a collaborative approach, with partners.

Overall, I am pleased with the progress made, as we continue to accelerate activity towards our 2030 target in a value-enhancing way.

SLIDE 8: Environmental performance continues to be a focus



Looking at our environmental performance, in financial year 22 our GHG emissions reduced by approximately 7 percent, compared to our 2017 baseline.

This significant reduction, is to a large extent due to lower production rates from our Secunda and Sasolburg operations. Taking into account the lower production in this year, GHG emissions would be nearly 4 percent lower from our 2017 baseline, showing some progress being made, on our mitigation initiatives.

Note that our 2017 baseline has been restated, to account for divestments and is in line with the world business council and sustainable development GHG protocol. The impact of divestments is not included as part of our 30 percent reduction commitment.

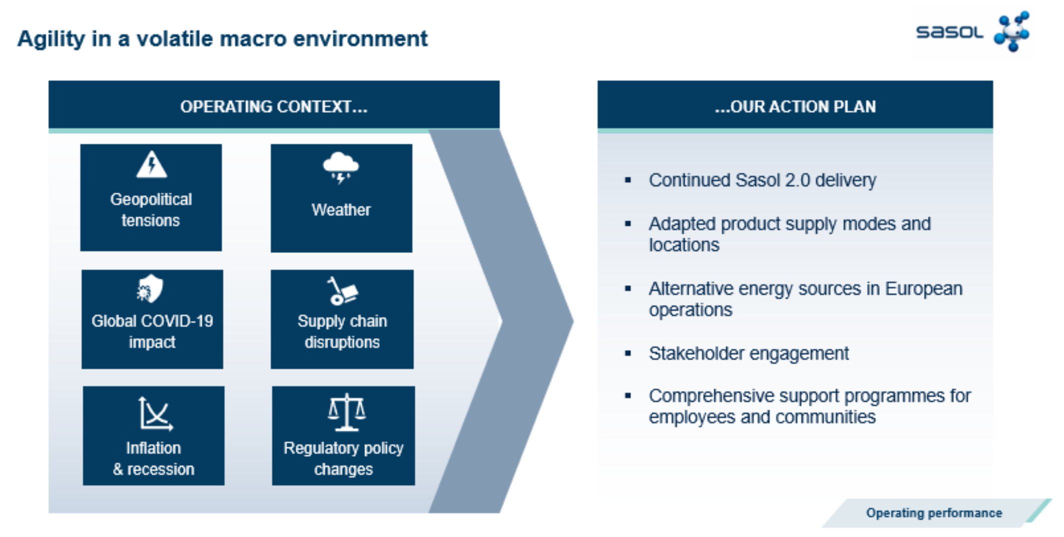
Although GHG emissions will increase with higher production volumes in FY23, we expect continued improvement from existing reduction levers.

However, the larger GHG reduction, will only be realised after 2025, with the implementation of renewable energy, transition gas and phased boiler shutdowns

Notwithstanding, implementing our reduction levers are not without risk.

We understand these risks well. Our teams are working diligently to mitigate the potential impacts, which include from key transmission infrastructure, potential short-term supply chain constraints for renewable energy, and gas affordability.

Slide 10: Agility in a volatile environment



Turning to our operating environment.

In the past year we were faced with multiple challenges in the external operating environment. But true to the Sasol way, we managed these impacts with greater levels of flexibility, and collaboration across Sasol, testing the effectiveness of our new operating model, introduced last year.

In response, we continued delivery of our Sasol 2.0 transformation programme, to combat the effects of higher inflation and cost pressures.

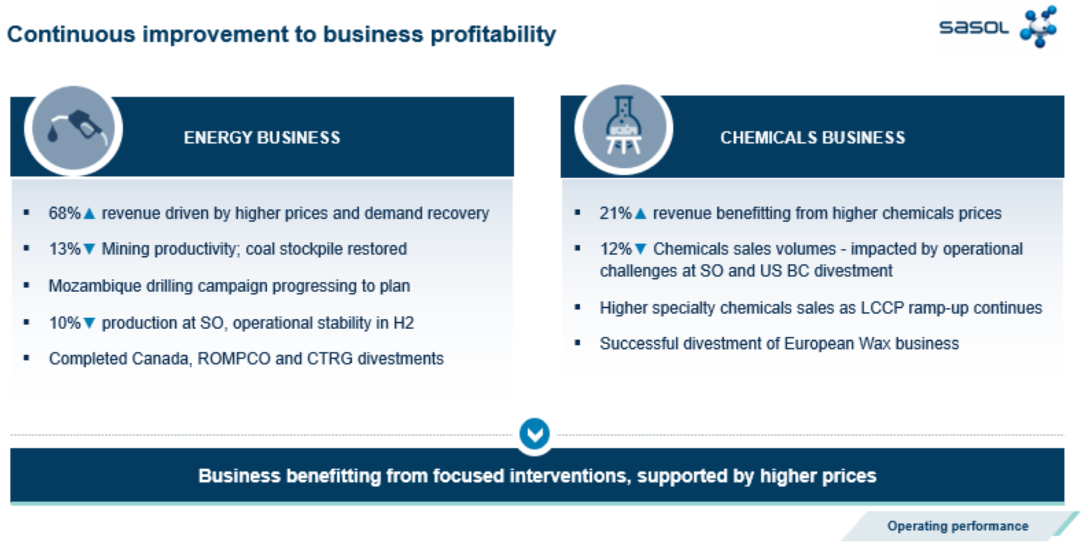
Following the heavy rainstorms in Kwa-Zulu Natal province earlier this year, we shifted chemical products from rail to road transport, where possible, and looked at alternative loading areas.

In Europe, we are evaluating the use of alternative energy sources to mitigate some of the supply impacts caused by the war in Ukraine. We are also working continuously to maintain supply channels and alternatives, to Rhein river traffic, which is severely disrupted by the low river levels, this summer season.

We continue to engage with all stakeholders in response to regulatory policy changes, most importantly, the recently proposed amendments to the carbon tax regime in South Africa, which could significantly impact our business.

Through these challenging times we extended comprehensive support to our employees and communities, to help employees manage various challenges owing to pandemics, natural disasters, wars and other humanitarian crises.

SLIDE 11: Continuous improvement to business profitability



I will now touch on a few salient points regarding improvements we continue to record in business profitability.

The Energy business benefitted from a recovery in fuels demand, post the COVID-19 demand impact. This was offset by lower production volumes, in Secunda and Sasolburg operations, following feedstock and operational challenges, which impacted our South African value chain.

Our Mining operations, experienced setbacks in the first half of financial year 22, and our productivity and output are lower compared to last year. However, we saw improvement in productivity in the second half, and the coal stockpile restored, to above the levels indicated at half year end.

In Mozambique, we delivered a strong performance, exceeding our productivity plan and market guidance on gas volumes. Despite the challenges associated with the pandemic, the infill well drilling campaign is progressing safely, within cost and schedule.

The Chemicals business delivered a 21 percent increase in revenue this year, benefitting from a stronger average, sales basket price. Overall volumes were 12 percent lower than the prior year, largely due to the divestment of 50 percent of the US Base Chemicals assets, concluded in December 2020 and lower South African production.

Sales volumes for our specialty chemical business divisions, were higher as the US operational ramp up continues. Still in the US, we also completed a successful shutdown of the east cracker in the first half.

I am also proud to announce, that we have completed the remaining divestments we targeted, namely the Canada shale gas asset, ROMPCO shareholding dilution to 20 percent, CTRG and our European Wax business.

Slide 12: Progressing operational improvement plans

In Mining, in line with our zero harm ambition, we are making good progress in implementing our safety remediation programme, to address the findings from our previous high severity incidents.

We are working to restore productivity and maintain healthy stockpile levels. This includes reaching targeted productivity levels across all mines, through focused performance initiatives. Furthermore, we are executing coal quality improvement opportunities, to support optimal Secunda production, including blending, improved mine section deployment and reducing variability, through integrated decision models.

Coal quality generally deteriorates over the lifespan of a mine, as operations moves away, from high quality reserves and this is no different in our case. Mine planning must adapt to cater for the deterioration in quality, to optimise the reserves. We are addressing our coal quality improvement through a combination of short- and longer-term strategies.

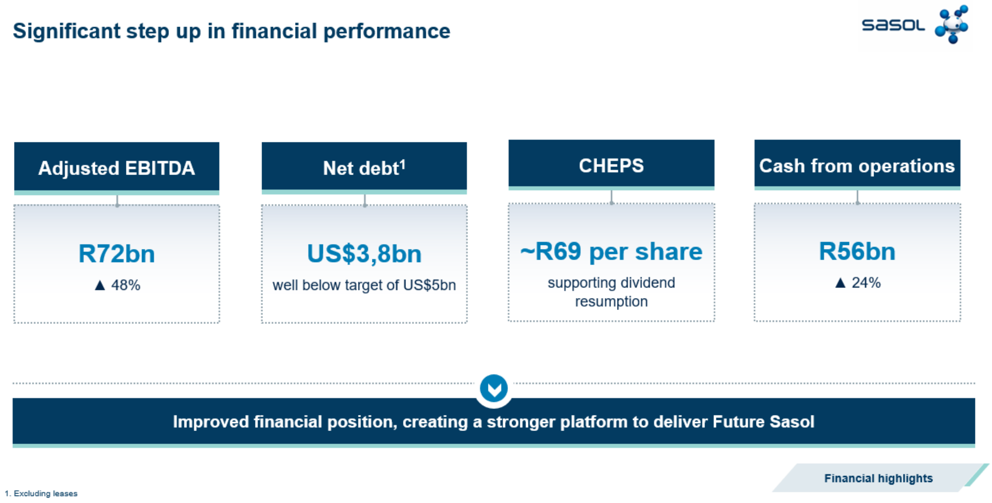
These strategies may include the procurement of higher quality coal, as a viable lever to balance the total quality, considering the integrated margin of our Secunda product slate.

Across our South African fuel and chemical operations, we are focused on improving the effectiveness of our shutdowns and pursuing technical options, to improve reliability of our key equipment.

Looking at our international operations, the ramp up of our Lake Charles specialty units, is continuing as planned. The team is working closely with our JV partner, in the Louisiana Integrated Polyethylene JV, to ensure stable operations.

We have also appointed a task team to respond to potential gas supply constraints in Europe, which could impact all producers in the region. This includes evaluating alternative feedstocks where technically feasible.

Slide 13: Significant step up in financial performance



Despite a very challenging operational year, we saw a significant improvement in our financial performance. I will touch on just a few financial metrics, before I hand over to Hanré, who will share more detail.

Our EBITDA, increased by 48 percent to around 72 billion rand.

The balance sheet was strengthened, ending with a net debt of 3,8 billion US Dollars at year end, well below the target of 5 billion US Dollars.

Core headline earnings per share, increased by more than 100 percent to approximately R69 per share, supporting the resumption of dividends to our shareholders. This is a huge step forward for Sasol, and we thank our shareholders, for their patience and support over the past few years.

While some of the improvement is supported by higher prices, it also demonstrates our resilience and agility to continuously adapt, to a dynamic business landscape. Our efforts under Sasol’s Crisis Response and Sasol 2.0 programmes have benefitted us hugely in this time.

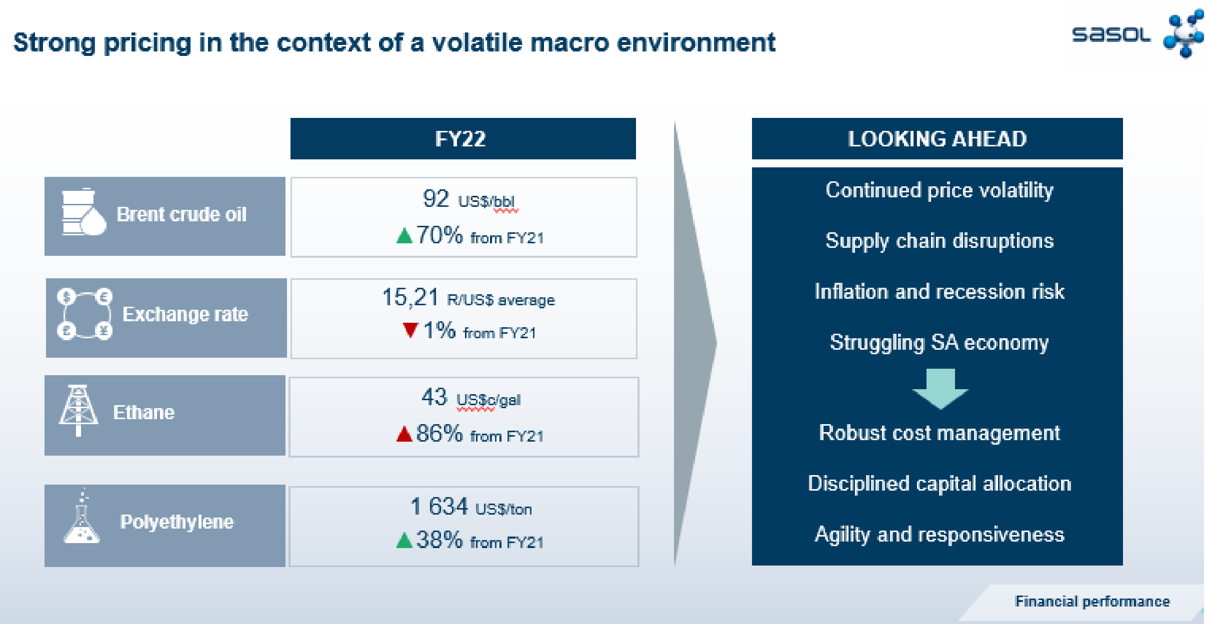
On that note, I will now hand over to Hanré, to take us through the detailed financial results for the reporting period.

SLIDE 14: Financial performance

Thank you Fleetwood, and good morning ladies and gentlemen.

It’s a privilege for me, today, to present SASOL’s Financial Performance for the 2022 financial year. Having joined SASOL only in April, I’m briefly tempted to take credit for all the highlights of the results. I’d rather, though, give thanks to the SASOL team for welcoming me onboard, on also give credit to all the dedication and individual sacrifice made across SASOL over the last year to navigate the company through some very difficult waters.

SLIDE 15: Strong pricing in the context of a volatile macro environment



Let me start the results overview by providing some detail around the macro environment, which was critical to the financial outcomes for the period. Perhaps the overriding takeaway is the level of volatility in the external environment affecting our business, with highly significant moves in many of the key benchmark prices.

We continued to enjoy the benefit of significant increases in the oil and other energy and chemical prices. We saw brent crude increasing by 70% to average 92 dollars per barrel, and polyethylene up 38%.

The rand remained relatively flat for FY22, but the closing rate was 14 percent higher, which negatively impacted the translation of our US dollar denominated debt.

Feedstock prices were impacted, with ethane prices up by 86 percent, following the increase in natural gas prices. We expect to see ongoing concerns in the near-term around the future security of natural gas supply.

Looking forward, we expect tight global energy and chemicals markets, with increased volatility and uncertainty from ongoing geopolitical events and the potential macro economic fallout from rising inflation and supply chain disruptions.

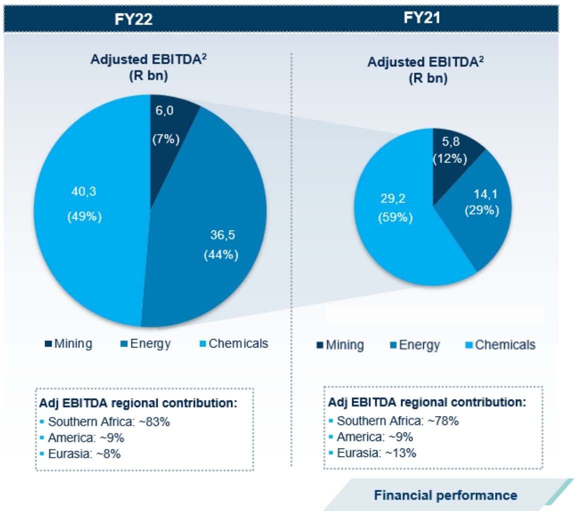
Locally, the South African economy is faced with multiple challenges, including high structural unemployment and fiscal constraints which need to be factored into business planning.

These challenges require continued agility and responsiveness in our business. We remain committed to deliver a competitive Sasol through our continued cost and capital allocation discipline, and the Sasol 2.0 programme.

SLIDE 16: Group profitability by segment

Group profitability by segment

	EBIT BY SEGMENT	FY22 Rm	FY21 Rm	%
ENERGY	Mining	3 456	3 227	7▲
	Gas	14 622	6 656	>100▲
	Fuels	27 959	(18 170)	>100▲
CHEMICALS	Chemicals Africa	24 072	6 957	>100▲
	Chemicals America	981	8 116	88▼
	Chemicals Eurasia	7 552	4 680	61▲
	Corporate Centre	(17 225)	5 153	>100▼
	Earnings before interest and tax (Rm)	61 417	16 619	>100▲
	Adjusted EBITDA (Rm)	71 843	48 420	48▲
	Cash generated by operating activities (Rm)	56 138	45 114	24▲
	Capital expenditure (Rm)	22 713	16 375	39▲
	Core headline earnings per share (R)	68,54	27,74	>100▲
	Dividends per share (R)	14,70	-	>100▲
	Return on invested capital[1] (%)	21,9	4,3	>100▲



1. ROIC excluding AUC. Normalised for business disposals profit/loss, and derivative and hedging gains/losses
2. Excludes the Corporate Centre EBITDA profit/(loss) in FY22 and FY21

Turning to the financial results, we have seen a significant improvement in the profitability of our group compared to the previous financial year.

We benefited from the strong recovery in prices which I covered in the previous slide as well as robust cost performance. These benefits were partly offset by a combination of operational challenges in our integrated South African value chain and supply chain disruptions which Fleetwood spoke to earlier.

Earnings before interest and tax **for the prior year** was impacted by non-cash adjustments, most notably in the Chemicals America segment which included the ethylene derivative impairment reversal and gain on disposal of our US base chemicals business, as well as in the Fuels segment which included the impairment relating to the Synfuels refinery CGU.

Non-cash adjustments for **this financial year** includes unrealised translation and hedging losses of 5,2 billion rand and a net gain of 9,9 billion rand on remeasurement items mainly from our asset divestments.

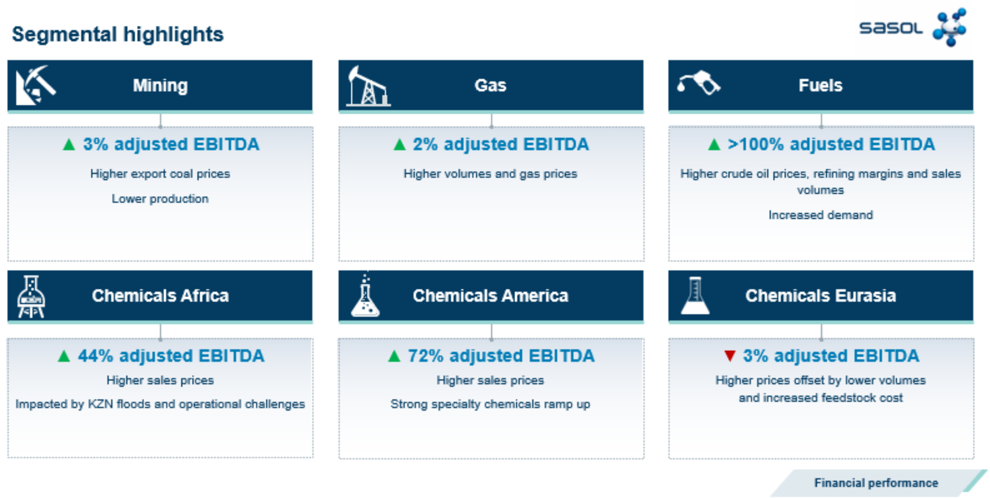
On an adjusted EBITDA basis, our profits of approximately 72 billion rand, was an increase of 48 percent compared to the prior year with the benefits of our diversified energy and chemicals portfolio evident in the profitability mix.

Core headline earnings of 68 rand 54 cents per share increased by more than 100 percent compared to the prior period, supporting the re-introduction of dividends to our shareholders with a final dividend of 14 rand, 70 cents per share. This represents a cash return of over 9 billion rand to our shareholders.

Return on invested capital, normalised for aspects such as profit on sale of assets and hedging losses, increased to just short of 22%.

We remain committed to deliver superior returns well above WACC, ensuring a profitable and sustainable business in the future. The management of risk remains key, and our stronger balance sheet will allow us to significantly reduce the need for hedging going forward.

SLIDE 17: Segmental highlights



Let me now turn to the segmental highlights, starting with the Energy business.

Our Mining segment benefitted from higher export prices, resulting in a 3% increase in adjusted EBITDA compared to the prior year. This was partly negated by a combination of lower volumes following the operational and safety challenges already mentioned as well as higher external coal purchases.

Our Gas segment made good progress with the Mozambican drilling campaign. Adjusted EBITDA wasup by 2 percent compared to the prior year, supported by higher gas prices as well as higher production volumes.

Our Fuels segment delivered a strong performance, with adjusted EBITDA increasing by more than 100 percent compared to the prior year. We benefited from higher crude oil prices, refining margins and higher sales volumes on the back of improved demand.

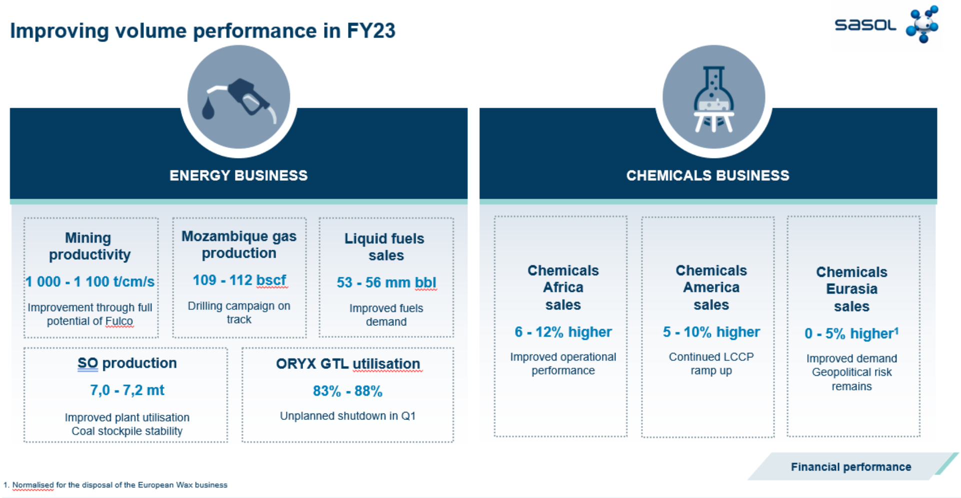
Turning to our Chemicals Business, our Africa segment was impacted by a combination of production challenges at our SA sites in the first half of the financial year as well as supply chain disruptions which affected the export of our products in the second half.

However, the average sales basket price for the financial year was 29 percent higher, due to a combination of improved demand, higher oil prices and tighter global supply conditions. This resulted in a 44 percent increase in adjusted EBITDA.

We have seen a strong ramp-up of our specialty chemicals in our Chemicals America segment, as more products are being certified for use by our customers.

Adjusted EBITDA increased by 72 percent, benefitting from the 58% increase in the average sales basket price. This was offset by lower sales volumes following the Base Chemicals divestments, and the unplanned west cracker downtime in the last quarter of the financial year.

SLIDE 18: Improving volume performance in FY23



As I've mentioned, ongoing geopolitical tensions, inflationary pressures and increased recessionary risks will continue to impact our business and the priority is to effectively manage the elements that are under our control. In terms of guidance for the 2023 financial year, we expect generally stronger performance in our energy and chemicals businesses.

We anticipate productivity at our Mining business to improve compared to financial year 22, as we focus on operational discipline and continue to prioritise the safety of our workforce.

In our Gas segment, we expect higher production volumes as we start seeing the benefits of the exploration and infill well drilling campaign.

Our South African liquid fuels sales volumes will increase to a range between 53 and 56 million barrels on the back of improved operational performance and higher fuels demand.

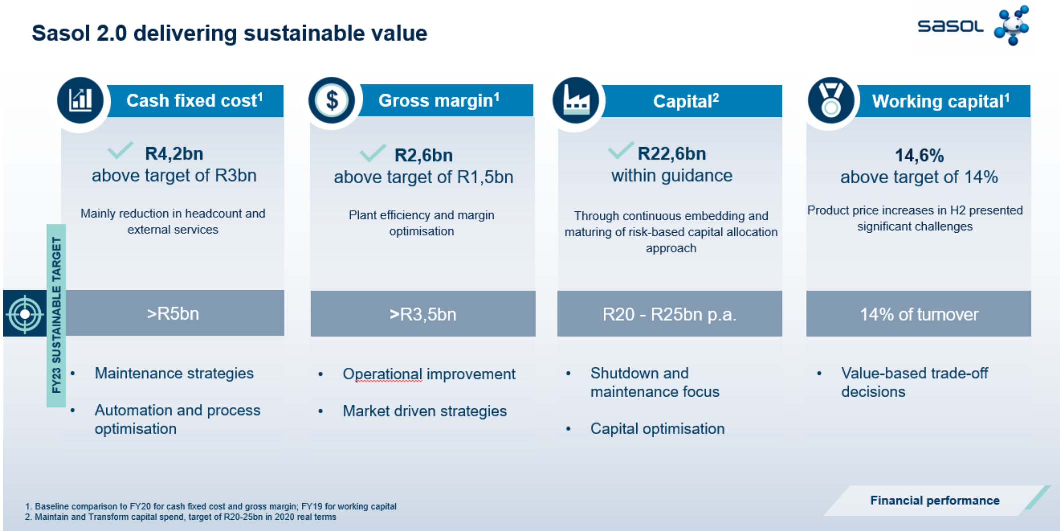
With the anticipated improvement in mining productivity and operational stability, Secunda Operations will produce higher volumes of between 7,0 to 7,2 million tons. This includes the impact of the full shutdown planned for September of this calendar year.

Turning to our Chemicals business, sales volumes for Chemicals Africa is expected to be between 6 to 12 percent higher compared to prior year, following improved operational performance and recovery from supply constraints which we experienced in previous year.

In Chemicals America, we expect sales volumes to be 5 to 10 percent higher than the prior year as Lake Charles continues to ramp up.

Chemicals Eurasia's sales volumes are expected to be up to 5 percent higher, mainly due to improved market demand. There is of course some risk to our Eurasia business forecast as Fleetwood has highlighted.

SLIDE 19: Sasol 2.0 delivering sustainable value



I am pleased to share the ongoing progress we are making with our Sasol 2.0 transformation programme, which aims to ensure that we remain competitive and profitable even in a low oil price environment.

Looking at our performance for this year, we realised 4,2 billion rand in net sustainable cash fixed cost savings, well above our target of 3 billion rand. This was partially offset by higher costs as we reintroduced employee short term incentives and other shutdown-related expenditure which was not in our FY20 base. The benefit of these savings is evident in the income statement as we managed to contain cash fixed costs to a 2% increase compared to the prior year.

We saw a 2,6-billion-rand gross margin improvement, above our target of 1,5 billion rand, through initiatives such as feedstock optimisation and debottlenecking of our plants.

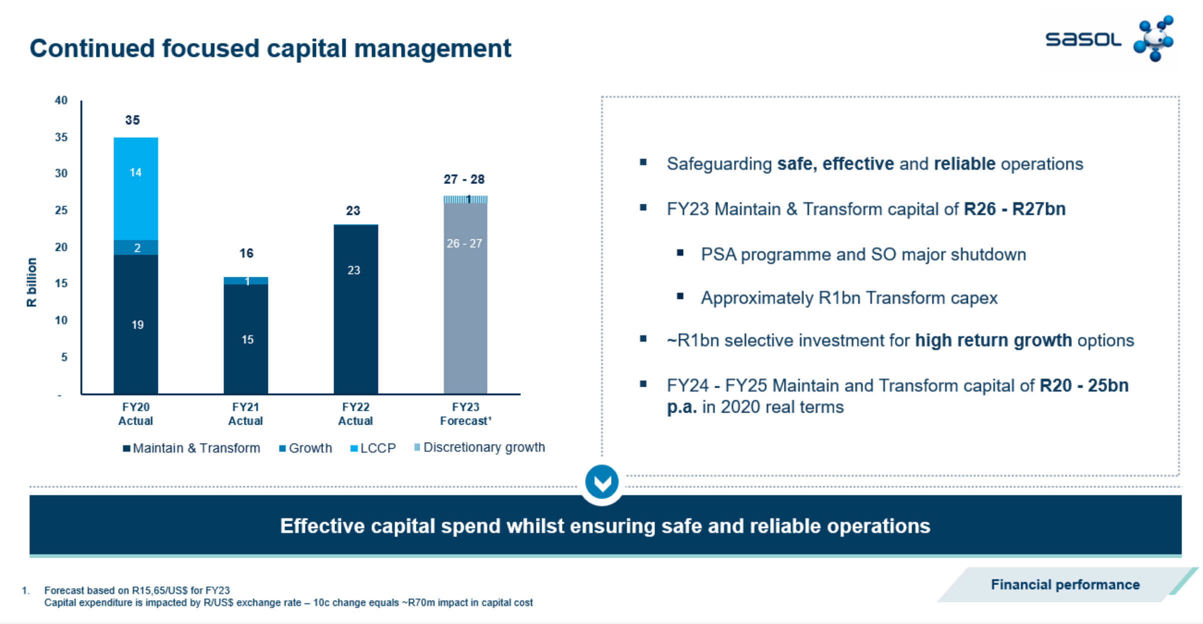
Capital expenditure remained within our guided range of 20 to 25 billion rand in 2020 real terms. This was delivered through our risk-based capital allocation approach, which includes initiatives such as preventative maintenance and developing alternative lower capital and non-capital solutions. I will provide more detail on capital spend on the next slide.

Our working capital ratio was slightly above our target, mainly as a result of higher valuation of inventory and receivables following increased prices. If we extrapolate for turnover for the last quarter of the financial year, the working capital to revenue ratio was however 12,3 percent. Given the volatility which has played out over recent years, we are revisiting the measurement of 14 percent working capital to turnover ratio at period end, and considering embedding a more sustainable average throughout the year.

As we enter the new financial year, we will continue to focus our efforts on strict cash fixed cost management, and further increasing our gross margin though operational improvements and realising best pricing through market driven strategies.

Based on the current pipeline of ideas and initiatives we are confident that we will maintain momentum in achieving the 2.0 targets for the coming financial year.

SLIDE 20: Continued focused capital management



We continue to prioritise capital spend to enhance returns, protect our license to operate and ensure the safety and reliability of our operations.

Our capital expenditure of 23 billion rand for the financial year was in-line with guidance but higher than the previous year as we deferred capital expenditure due to cash preservation measures.

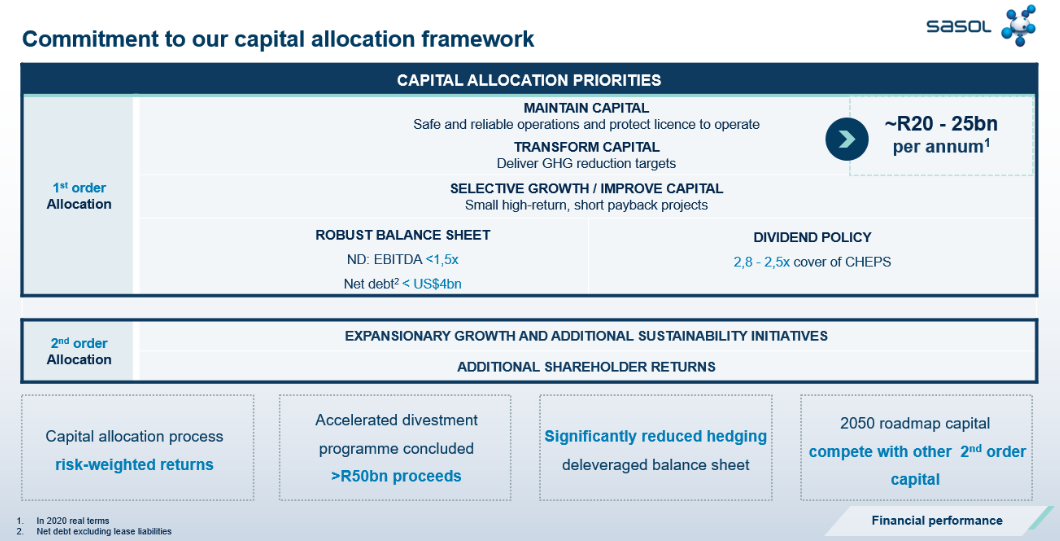
Looking at our capital forecast for the new financial year, our maintain and transform capital will be slightly higher compared to this year, but still in line with our capital guidance. This is largely due to the PSA drilling campaign gaining momentum and the planned full shutdown of our Secunda operations.

As we progress our 30 percent greenhouse gas reduction roadmap, we will start incurring more Transform capital. To date, spend was limited to minor study costs. Here, we expect to spend between 500 million to 1 billion rand in financial year 23, with peak spend forecasted for financial years 25 to 27.

Going forward, our key capital targets remain unchanged with Maintain and Transform capital of 20 to 25 billion rand per year in real terms.

The **aggregate** capital for our transformation roadmap of between 15 to 25 billion rand up to 2030, is included in the **annual** spend guidance.

SLIDE 21: Commitment to our capital allocation framework



Our capital allocation framework shared in 2021 is aimed at balancing the delivery of our longer-term strategy, our climate change ambitions, AND growing our shareholders’ returns.

Our first and second order allocation principles ensures that we prioritise our Maintain and Transform capital to continue operations well into the future, whilst a robust balance sheet will support a sustainable dividend based on a 2.5 to 2.8 times cover of Core HEPS.

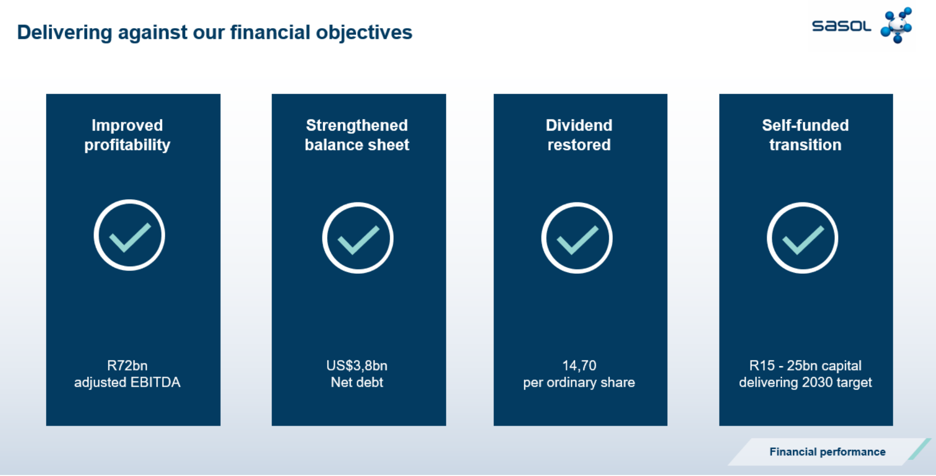
Growth opportunities, both organic and inorganic, will then compete with additional shareholders returns in a disciplined fashion to optimise risk-weighted returns of the portfolio.

Our accelerated asset divestment programme is now complete and delivered over R50bn of proceeds. This has significantly contributed to our deleveraging success, and reduced net debt to a more comfortable level for the business.

Our hedge cover ratio has reduced significantly from financial year 22 to 23, and we now expect further reduction of the cover ratio, as we have reduced the need for downside protection.

To support our 2050 ambition and the new value streams being pursued throughout the business, we are in the process of establishing a small venture capital fund, aimed at investment in start-up and early-stage technologies in the green economy. This will also support our internal Research and Technology capabilities through which we believe SASOL can make a significant global contribution to innovating for a better world.

SLIDE 22: Delivering against our financial objectives



In conclusion, I would like to emphasize the great progress made towards our financial objectives, in a very challenging environment.

Our group profitability and financial position has improved dramatically over the last year. Favourable macro-economics have helped us, together with focussed and well-executed plans and a strategy which will preserve and grow long term value. There is, of course, much more to do, but there is also little doubt that we have created a stronger platform.

Our shareholders have been patient in foregoing dividends over the last few cycles, and today we are proud to announce the resumption of dividends on the back of a much stronger balance sheet. We are committed to maintaining a dividend which is sustainable going forward.

We have clear transition targets to 2030, which includes a self-funded transition and we have full confidence in delivering the first 30 percent greenhouse gas emission reduction by 2030 through well-defined levers.

Beyond this, we will balance capital allocation of growth projects which make economic sense with acceptable risks and shareholder return options. We will prioritize more impactful investments over time which provide healthy and consistent returns which are commensurate with the risk.

Thank you for listening and I will now hand back to Fleetwood for the conclusion.

SLIDE 23: FUTURE SASOL

Thank you Hanré. As we look to conclude the presentation of our year end results, I will now shift the focus, to Future Sasol.

SLIDE 24: Progressing a sustainable business towards net zero ambition

As we accelerate plans to meet our 2030 GHG reduction target, we build the foundation for achieving our 2050 net zero ambition. In this regard, we continue to progress the techno economic studies on the pathways considered for 2050, with more detail being developed.

Our GHG emission reductions, will be achieved through transformational pathways, that could also include conscious decisions, to cut-back production in parts of the business.

We could, for instance, see our Secunda production slate shifting fundamentally beyond 2030, depending on demand profiles for energy products in the longer term.

We are also playing a leading role, in coastal green hydrogen export through the Boegoebaai opportunity. Through a Memorandum of Agreement with the Northern Cape Development Agency, we are leading the pre-feasibility study, to explore the potential of Boegoebaai as an export hub.

Sasol ecoFT, which aims to provide sustainable aviation fuels or SAF and related feedstocks for chemicals, using our proven Fischer-Tropsch technology, has seen significant interest in the recent period. SAF remains one of the most promising pathways, for the hard-to-abate aviation sector, to decarbonise in future. The SAF drop-in offering is an attractive aviation fuel solution, and the market is expected to grow massively in years to come.

We are refining our go-to-market strategy and entered into multiple collaboration agreements with venture partners, feedstock suppliers, aircraft manufacturers and other service providers, to firmly position Sasol within the developing SAF market.

The Lake Charles ramp up continues to be a focus area in the short term, but beyond that, we believe the site provides multiple attractive opportunities, through co-location and expansion as a sustainability hub with partners.

We are also bolstering our Research and Technology capabilities, to support the development of emergent and new green technologies needed, towards 2050. Green technologies will not only contribute towards Sasol's net zero plans, but also play a critical role in the broader societal move, to net zero, through the application of our technologies. An example of this, is the recent Sasol and LOTTE Chemicals collaboration to develop materials, for electric vehicle batteries, where lithium ion batteries, are likely to be the key power source for electric vehicles in future.

As mentioned by Hanré, the venture capital fund we're establishing, will facilitate funding advancement of new technologies, through start-up opportunities.

SLIDE 25: Maintaining focus

Looking ahead, there are several key areas where we must maintain our relentless focus, to continue delivering on our ambition, to grow shared value, while accelerating our transition.

First and foremost, we must achieve zero harm for our people.

Also important, will be to progress our climate change and broader ESG goals, which is fundamental to our long-term sustainability. We will build on the excellent progress made this year, to drive further execution of our 2030 roadmap.

In addition to this, maintaining operational stability and focused volume improvement, will ensure that we maximise value from our well-invested assets.

Moreover, delivering on our Sasol 2.0 targets, will position us to be sustainably profitable and competitive, in a lower oil price world.

Delivery of these goals will enable the business outcomes, to ultimately provide **sustainable shareholder returns**.

SLIDE 26: Q&A

This concludes our results presentation for today. Hanré and I thank you for watching.

We will now take a five-minute break, before we commence with the questions and answer session, which Tiffany Sydow, from Investor Relations will facilitate.

Thank you.

>>END<<