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reaching new frontiers



**GROUP ETHICS  
OFFICE**

Sasol Code Of Ethics  
(Unabridged version)

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**REGION: GLOBAL**

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## A. Message from David Constable, Sasol President and CEO

Through our Code of Ethics (“the Code”), we envision a business environment that we can all take pride in - a company that is successful on the earned reputation of being ethical, and a world made better by our actions. Given our diversity – in geography, culture, language and business – we remain One Sasol, united by common values and ethical principles, and a shared commitment to the highest standards of ethical conduct.

The Code represents a commitment to doing what is right. By working for Sasol, we are agreeing to uphold this commitment. It goes without saying that those who fail to follow the Code put themselves, their colleagues and Sasol at risk. The principles, standards and commitments in the Code are not mere guidelines and recommendations, but mandatory requirements to consider and adhere to in all our business transactions, interactions, decisions and activities.

Ethical behaviour in everything we do is an essential building block to embed a values-driven organisation and the high performance culture that we strive for. High performance must be achieved in full compliance with the letter and spirit of the Code.

## B. Introduction

Sasol takes a zero tolerance approach to any unethical conduct, whether the consequences for the group are small or severe. Zero tolerance of unethical conduct means that managers cannot ignore deviations from the Code that may take place in their areas of responsibility, and must take appropriate corrective or disciplinary action when someone deviates from the Code. Not taking action is in itself unethical and action will be taken against managers who ignore unethical conduct in their area of responsibility. We have always taken steps to ensure our people’s conduct is consistent with our ethical principles and standards. As our business has developed and grown, our ethical principles have evolved to take into account the changing nature of the Sasol Group and of the environments in which we operate; but at their core, our ethical principles have always been guided by our fundamental commitment to Responsibility, Honesty, Fairness and Respect. It is in staying true to these four ethical standards that we have been able to achieve the strong reputation and level of success we have today.

The Sasol Code of Ethics is the cornerstone of our ethics programme. The goal of this programme is to ensure our success continues to be rooted in the earned foundation and reputation of Sasol as an ethical business. The programme’s vision is “Ethics Always” – which means that EVERYONE in Sasol is accountable for ALWAYS acting ethically in EVERYTHING they do.

The Code of Ethics is only one part of a much more comprehensive ethics programme. If you need more information on the Sasol ethics programme, please read more about it on the Sasol Intranet by clicking on the EthicsAlways link, or contact the Group Ethics Office at [http://inet.sasol.com/en-za/GovernanceandEthics/GroupEthicsOffice/Documents/Contact%20details/ethics\\_officer\\_details.pdf](http://inet.sasol.com/en-za/GovernanceandEthics/GroupEthicsOffice/Documents/Contact%20details/ethics_officer_details.pdf)

## C. Sasol's Shared Values

Our shared values define what we stand for as an organisation and inform our actions and behaviour.

Our six shared values are:

- **Safety:** We are committed to zero harm and all that we do, we do safely.
- **People:** We create a caring, engaged and enabled work environment that recognises both individual and team contributions in pursuit of high performance.
- **Integrity:** We act consistently on a set of values, ethical standards and principles.
- **Accountability:** We take ownership of our behaviour and responsibility to perform both individually and in teams.
- **Stakeholder focus:** We serve our stakeholders through quality products, service solutions and value creation.
- **Excellence in all we do:** We deliver what we promise and add value beyond expectations.

As one of our shared values, INTEGRITY commits us to always do what is right and to maintain the highest level of ethical conduct in our interactions with each other, suppliers, customers and all other stakeholders. This Code of Ethics provides clarity on our commitment to integrity and ethical behaviour.

## D. Compliance with the Code of Ethics

The Sasol Code of Ethics applies globally, uniformly and without exception to all Sasol businesses, employees, directors, contractors and business relationships. Compliance with this policy is ultimately the responsibility of every director, employee and contractor acting on our behalf, and is a condition of their employment or contract. Each Sasol employee and director must understand how the Code applies to their areas of responsibility, adhere to the Code in all their business dealings and conduct themselves in a way that positively reflects and advances the commitments in the Code. Those in leadership positions have an added responsibility and accountability for applying our ethical standards in their areas of responsibility.

## E. Sasol's Policy on Respecting Human Rights

We support the protection and advancement of human rights in all spheres of our business and recognise our responsibility to respect human rights, and to avoid complicity in human rights abuses, throughout our operations and in our relationships. Our approach to human rights is guided by the Constitution of the Republic of South Africa, 1996 including various international treaties. Amongst others, we subscribe to and endorse the United Nations (UN) Global Compact and UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights and the International Labour Organization's declaration on Fundamental Principles and Rights at Work.

Fulfilling our commitment to human rights requires ongoing engagement with stakeholders. We report annually on our human rights performance, in accordance with the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI), in Sasol's Integrated Report. In addition, we are open to transparent engagement with affected stakeholders in response to specific concerns.

This Code incorporates our policy to respect and advance internationally recognised human rights in all spheres of our business, details of which are discussed under the appropriate sections in the Code.

## **F. Breaches of the Sasol Code of Ethics**

Violations of this Code of Ethics will lead to disciplinary action in accordance with the Sasol disciplinary procedures, in line with our commitment to conducting Sasol business with integrity, characterised by zero tolerance to unethical conduct. Disciplinary action may involve sanctions up to and including summary dismissal.

We advocate free and open communication and strive to create an environment in which employees feel comfortable to discuss ethical concerns with their line managers. We also recognise that individuals whose ethical interests and human rights have been negatively affected should have access to appropriate grievance mechanisms, and that steps should be taken to remediate harm caused within a reasonable time.

## **G. Whistleblowing**

Unethical conduct and transgression of the Code of Ethics should be reported timeously and dealt with through the appropriate mechanisms. If you become aware of a circumstance or action that appears to violate the Sasol values, Code of Ethics, Sasol policies or laws we are subject to, you should contact your supervisor or manager as soon as possible. If you are not able to get an answer to a question, or resolve an issue covered under the Code by working with your manager or through other appropriate mechanisms, you should contact the Sasol EthicsLine to report the matter through the following details:

South Africa	0800 016 017
Canada	1855 421 8968
China	400 1203 284
Germany	0800 182 5967
Italy	800 786 522
Singapore	1800 216 3302
UK	0800 032 4498
USA	1800 489 1727
e-mail	<a href="mailto:sasol@ethics-line.com">sasol@ethics-line.com</a>

The contact details of the Sasol EthicsLine can also be found on the Sasol intranet under the "EthicsAlways" link, and on the Sasol internet website under the "Sustainability" menu.

The Sasol EthicsLine is managed independently and externally by Tip-offs Anonymous, a division of Deloitte and certified by the Ethics Institute of South Africa as meeting the External Whistle-blowing Hotline Service Provider Standard EO1.1.1., which requires it to maintain strict confidentiality conditions.

The EthicsLine is a confidential and independent system through which any person can report suspected transgressions of the Code. If the person making such a report so chooses, he or she may remain anonymous or have his or her identity kept confidential. All valid reports will be investigated (should sufficient information be provided) and appropriate corrective action will be taken. Employees and leaders who violate the spirit or letter of the Code are subject to disciplinary action, which could result in termination of their employment.

## H. Protected Disclosures

We strictly prohibit any form of retaliation, intimidation, harassment or victimisation against an employee who in good faith makes a report or raises a concern that he or she reasonably believes to be a violation of Sasol's Code of Ethics. Retaliation against employees is prohibited even if their reports or concerns are proven unfounded by an investigation.

This anti-retaliation policy is intended to encourage all employees to cooperate with Sasol in the investigation of any matter by providing honest, truthful and complete information without fear of retaliation.

No employee, regardless of the country in which he or she is employed, will be discharged, demoted, suspended, threatened, harassed, intimidated, coerced or retaliated against in any manner as a result of him or her making a report *in good faith* of a possible violation of the Code or assisting in the handling or investigation of allegations made in good faith.

**Good faith** encompasses a sincere belief or motive without any malice or the desire to defraud others. It requires that you come forward with all the information you have about a situation that you believe violates the Sasol Code of Ethics, a Sasol policy or the law and be motivated by a genuine concern or suspicion that unethical conduct is occurring.

Employees have an obligation to participate in good faith in any internal investigation of retaliation. Employees who make a complaint in good faith or participate in an investigation or proceeding under this policy, however, are not excused of their obligations to perform and conduct themselves in accordance with the standards applicable for performance and conduct.

Reports that are made to Sasol *in bad faith*, or which knowingly contain false and misleading information, or which are malicious, are unacceptable and may lead to disciplinary action or other corrective action.

**Bad faith** is intentional or malicious deceit, for instance where the person making the report knowingly provides false information or where the person attempts to unduly taint the image of a person or organisation, in order to gain some advantage.

We take all complaints of retaliation very seriously. All such complaints will be reviewed promptly and investigated and appropriate action taken, including disciplinary action up to and including dismissal of the employee responsible for reprisals. If you believe you have been retaliated against you should contact the Group Ethics Office or the Chief Compliance and Ethics Officer.

## **I. Amendments to the Code of Ethics**

The Code of Ethics will be periodically reviewed by Sasol's Chief Compliance and Ethics Officer to ensure that our employees meet the high ethical standards we expect, who will determine whether revisions are necessary. The Chief Compliance and Ethics Officer will, from time to time, make non-material changes for practical or organisational reasons to the Code, or issue practice notes on the practical implementation of parts of the Code if such a need arises. The Nomination, Governance, Social and Ethics Committee is responsible for approving material revisions to the Code of Ethics on behalf of the Sasol Limited Board of Directors.

# SASOL'S ETHICAL PRINCIPLES AND BEHAVIOURAL STANDARDS

## 1 RESPONSIBILITY

We act responsibly in everything that we do

### 1.1 **Stakeholder relations:**

*We hold ourselves accountable to all stakeholders for acting responsibly*

Earning the trust of all our stakeholders is essential to our business, and we hold ourselves accountable for acting responsibly to all stakeholders. As a responsible corporate citizen, we build relationships with all our stakeholders on the basis of the principles and standards outlined in our values and this Code and expect our stakeholders to hold us accountable for adhering to the commitments in this Code.

Sasol is a signatory member of international bodies such as the United Nations Global Compact (UNGC). We subscribe to the principles set out by these bodies and hold ourselves accountable against their standards. These principles can be found at [www.unglobalcompact.org](http://www.unglobalcompact.org).

### 1.2 **Compliance:**

*We comply with all applicable legal requirements as a minimum standard.*

We are subject to many legal jurisdictions given the global nature of our operations and activities, with our employees and officials working under different laws and regulations in each country. Wherever we operate or do business, we respect and comply with the legal requirements, local laws and regulations that apply to our business, even if compliance appears to be unfavourable to Sasol. All employees and directors are responsible for knowing and complying with the laws that apply to them wherever they perform work.

Compliance with laws and Sasol policies is the minimum ethical standard that we adhere to, but our commitment to ethical conduct is not driven just by compliance. Where the applicable laws, business rules or procedures are lenient, or where different local standards exist, we will choose the course of integrity and apply either the Code or local requirements – whichever sets the highest standard of behaviour.

This applies similar to sanction laws, which might be applicable to our businesses. We will adhere to all applicable sanction laws and in case of a conflict with other applicable laws, we will consult with relevant stakeholders to determine the optimal way forward in line with our Code.

Whether transgressing or omitting to follow legal requirements or our own approved policies, rules and procedures, we view any instance of non-compliance in a serious light. Our policies, business rules and procedures are created to ensure consistency, fairness and effective business management across the group.

It is a condition of their working relationship with us that our suppliers also comply with all legal requirements, local laws and relevant Sasol policies. Every Sasol employee who deals with suppliers should make sure he or she has sufficient knowledge of the services and products suppliers provide, to reduce the risk to Sasol, whether reputational, financial or legal, of illegal or unethical actions by our suppliers.

### **1.3 Good governance and ethical management practices:**

*We subscribe to good governance and ethical management practices.*

Being accountable for acting responsibly towards our stakeholders includes committing to the sound governance of all our activities. Our approach to governance, reporting, segregation of duties and management practices is structured and transparent, and we have, and adhere to, appropriate approval processes to ensure that decisions are evaluated in an impartial, informed and effective way. Where necessary, issues are escalated promptly, concisely and accurately to the next level of management or governance authority, and we actively create an environment where constructive criticism and feedback is valued and where we can learn from our successes and failures.

Reliable internal controls are crucial to being able to accurately account for and report on financial and other matters in a way that is complete and accurate. All managers are required to implement appropriate internal control mechanisms in their areas of responsibility and to ensure that legal compliance and risk management processes are in line with Sasol group requirements. This responsibility extends to applying all applicable policies and procedures and monitoring their implementation by following a structured approach to reporting, risk management, internal control and auditing. We expect all employees to familiarise themselves with, and adhere to, the applicable policies and procedures related to their positions. Employees are encouraged to talk to their supervisors, managers if they suspect that a procedure or business practice does not adequately detect or prevent incidents, inaccuracy, waste or fraud.

### **1.4 Government relations and engagements:**

*We conduct our engagements at governmental or political level consistent with our ethical standards.*

In the course of doing business in South Africa and globally, we interact regularly with governments and government officials. We engage constructively with all governments in whose jurisdictions we operate and aim to be transparent and cooperative in our dealings with all governmental bodies. Sasol businesses do not allow or make payments or other contributions to government officials or political parties. Sasol does not take part in party politics in any country.

The way we conduct ourselves with governments and in the political arena can affect our reputation, our operations globally, and our ability to work with government officials and other stakeholders. Contributions to political parties or government officials may be interpreted as an inducement for future beneficial treatment or interference in the democratic process, and is as such not permitted in any way whatsoever.

Employees engaging in active party political activities are to do so as private citizens and not as representatives of Sasol and must make it clear that they do not represent the company in such activities.

It is essential for employees to seek proper guidance and obtain the required approvals where necessary before engaging in active government or political activities. Guidance can be obtained from the Group Ethics Office or the Public Affairs function.

### **1.5 Safeguarding and use of company assets:**

*We apply our assets and resources appropriately to maximise sustainable shareholder returns.*

Our primary responsibility is to grow shareholder value sustainably and we apply our resources and conduct our activities to achieve this objective.

Our employees are the custodians of our assets and resources, which they are required to apply and use appropriately, effectively and efficiently to achieve our long term goals. Sasol assets and resources are not to be used for personal purposes unless approved in accordance with an official Sasol group policy. Managers are not entitled to request subordinates to perform personal favours that are not work related.

Assets and resources refer to tangible assets such as equipment, or intangible resources such as time that Sasol pays, or Sasol information or that of suppliers or competitors.

### **1.6 Quality of customer service and products:**

*We serve our customers through quality products, solution and value creation.*

We commit to meet our customers' needs by providing world-class service, optimal product performance and efficient support systems at competitive prices for their particular requirements. Each of us must ensure that our individual decisions and actions contribute to a positive perception of Sasol, enhance our customers' satisfaction and promote their loyalty.

We continuously strive to improve our products, services, technology and procedures to deliver quality, safety and innovation at every stage of the extraction, development, production, sale and distribution process. We identify and manage risks associated with our products and do not manufacture or sell products when we cannot reasonably ensure an acceptable level of safety for people and the environment.

All market research and advertising, as well as presentations of products and services, must be done honestly, and in accordance with generally accepted principles of fair competition. We are truthful in any claims we make about our products and offerings, including their safety, quality, performance expectations, limitations and environmental impact, and deliver to the best of our ability on agreed requirements. We only promise what we can deliver and do not underquote to obtain a customer's business to lock them into unsustainable contracts or foreclose markets.

### **1.7 Safety, health and protection of the environment:**

*We are committed to safety, health and the protection of the environment.*

The safety and health of our people and service providers, and the protection of the environment are business imperatives which require our consistent and unrelenting focus.

Safety remains a top priority and a core value for everyone at Sasol and we strive to provide a safe and healthy work environment for all our employees. We are committed to achieving our safety goal of zero harm, and strive to eliminate incidents, minimise risk and promote excellence in operational performance. We expect our employees and service providers globally, to take personal responsibility for this ambition in all of our day-to-day activities, and work with them to maintain and improve a safe and healthy work environment.

Our approach to safety and health is built on a strong foundation of leadership and competency, and is strengthened by clear policies and procedures relating to incident investigation, safety risk management and best practice performance standards. We identify and specify precautions required in handling, transporting, using and disposing of our products. We take reasonable steps to communicate these precautions to employees, customers, and others who might be affected.

In addition to treating stakeholders with respect as explained in this Code, we also treat the natural environment with respect. We recognise the impact our activities may have on the natural environment and we are committed to conducting our business with care for the environment and to promoting the responsible use of natural resources. In managing our business, we are committed to managing our company in an ethical manner that strikes a balance between economic, social and environmental needs, and as such actively identify cost-effective opportunities to minimise our environmental impacts in our planning and decision making processes.

The Sasol safety, health and environmental policy can be viewed on the Sasol intranet at <http://gcp.sasol.com/irj/portal/?NavigationTarget=TBN://wpc.link/6d7177df-0b3a-11e4-bdec-00000e1e9d36>

### **1.8 Use of information and communication technology:**

*We use information and communication technology responsibly and professionally.*

Information and communication technology resources such as computers, mobile devices and services such as the internet, Sasol intranet systems, e-mail and telephones are important business enablers. These resources are to be applied for legitimate business activities by authorised individuals. Usage of the devices supplied by Sasol for business reasons may be monitored by Sasol, subject to local and international laws and regulations.

Employees are expected to use electronic information and communication technology in a responsible, legal and professional manner. Reasonable private use is tolerated as long as

employees do not violate Sasol's policies and standards of acceptable behaviour. Employees may use social media in their private capacity and time, however this should be done in a way that does not bring Sasol into any form of disrepute or result in embarrassment. Grievances against Sasol or its employees, of any nature should be dealt with in the appropriate and prescribed manner in terms of the Sasol Disciplinary Code for Employees and employees must refrain from airing workplace grievances via social networks.

Information and communication technology plays an ever increasing role in how we conduct our business. Social media is rapidly becoming a primary form of communication, with businesses as well as individuals embracing it as an alternative to more traditional methods of contact, which brings new challenges and requires responsible use.

All employees must keep access codes (for example, passwords) and access cards secure, and not share them with others. Anyone with a system identity and access code is responsible for activities performed under that identity.

## **2 HONESTY**

We are honest and truthful in all our action and relationships

### **2.1 *Honest dealing:***

*We are honest and truthful in everything we do.*

We are honest and truthful in everything we do. We reject all forms of dishonesty and have a policy of zero tolerance of illegal or dishonest conduct, irrespective of whether the consequences are big or small.

We are honest in our dealings with all stakeholders and will rather lose business or miss out on profitable business opportunities than obtain or retain it dishonestly, illegally or through unethical means.

Although it is impossible to list all conceivable acts or forms of dishonesty, both direct and indirect acts and forms of dishonesty are unacceptable. Although dishonest conduct may not always be criminal or illegal, it is still unethical and therefore unacceptable.

Direct forms of dishonesty include acts such as bribery, corruption, fraud, falsification, intentional misrepresentation of facts (intentionally telling lies) and distortion of the truth, whilst indirect forms of dishonesty involve the failure to remove incorrect perceptions or negligently allowing incorrect perceptions to persist.

### **2.2 *Accurate reporting:***

*Our accounts and reports are accurate and not misleading.*

Honest, accurate and objective recording and reporting of information – whether financial or non-financial (for example on safety, health and environmental or operational issues) – are essential for managing our business in a sustainable manner. We maintain appropriate records and information to satisfy our operating requirements, comply with regulations and adhere to accounting reporting requirements that apply to Sasol. All Sasol records, as well as reports produced from those records, are to be kept and presented in accordance with the laws of each applicable jurisdiction, and must accurately reflect our operations and activities in reasonable detail. All business transactions must be reflected accurately and fairly in our statutory and management accounts, in accordance with established practices, official policies and procedures, and are subject to internal and/or external audit.

The integrity of our reports and accounting records is based on validity, accuracy, completeness and timeliness. Misrepresentations (whether by omission or commission) that result from intentional or negligent acts are clear contraventions of the Sasol Code of Ethics.

### **2.3 Bribery, fraud, corruption and money laundering:**

*We reject all forms of bribery, fraud, corruption and money laundering.*

We will not engage in, condone or tolerate any corrupt or dishonest practice. It is unacceptable for any employee, official partner, supplier, customer or any other stakeholder to offer, pay, solicit or accept bribes in any form, whether it is done directly or indirectly, or whether the benefit is to the employee or any third party, whether related to the employee or not. No employee or director will offer or accept any form of inducement, regardless of whether the other party to the transaction is an individual, a company or a government agency, nor may they accept or offer any benefit that could be construed as an attempt to improperly influence or induce business decisions.

We expressly prohibit improper payments in all business dealings, in any country, to either governments or the private sector, with the intention of obtaining a contract, permit or any other specific benefit or any improper advantage in the conduct of business. Any attempted transaction of this nature should be reported immediately to your line manager, Sasol Assurance Services or the Sasol EthicsLine.

“Facilitation” payments are not allowed in any aspect of doing business. Only if the refusal to make a facilitation payment or other kind of duress payment would reasonably put your personal safety or freedom at immediate risk may you make such a payment, but must inform your manager (at vice president level at least), or your Compliance Officer or the Group Ethics Office immediately thereafter.

“Facilitation” payments refer to cash or non-cash benefits presented to office holders to facilitate performance of routine administrative procedures or official acts to which the payer is legally entitled to. Such payments can take many different forms, but include payments to get through customs, obtain customs clearances to which the company or the individual is entitled to, or speed up the process to obtain permits.

We manage counterparty risk by conducting due diligence checks prior to entering into a business relationship with third parties.

Money laundering means an activity, which has or is likely to have the effect of concealing or disguising the nature, source, location, disposition or movement of the proceeds of unlawful activities or any interest, which anyone has in such proceeds, and includes financing of terrorism and any activity which constitutes a money laundering offence in any applicable law.

Employees must report any suspicious or unusual transactions to Sasol Forensic Services. Furthermore, employees must not be involved in any form of money laundering activity, deal with suspected criminals or proceeds of crime.

#### **2.4 Conflicts of interests:**

*We avoid undue conflicts of interest.*

Good business practice requires that employees and officials make fair and objective decisions in Sasol's best interests. To this end, we must avoid situations that may result in actual or perceived conflicts of interest, which must be declared, registered and their impact mitigated in accordance with the Sasol policy on conflicts of interests, gifts and entertainment.

Potential conflicts of interest include situations that impact negatively on the availability and use of resources, such as time or facilities meant for work purposes, or situations where a person is in a position where they may be influenced in the future by their private interests when doing their job.

The responsibility for evaluating, declaring and managing possible conflicts of interest lies with every Sasol officer and employee. Any form of nepotism or preferential treatment involving family or close friends represents an unacceptable conflict of interest and will not be tolerated.

The Sasol policy on conflicts of interest, gifts and entertainment is available on the Sasol intranet at <http://inet.sasol.com/en-za/GovernanceandEthics/GroupEthicsOffice/Pages/ConflictofInterests.aspx>. If you are unsure whether an interest represents a potential conflict, consult your ethics officer, legal advisor, senior management and/or the Group Ethics Office. Directors of subsidiaries should also consult the company secretarial services department.

Employees may not be engaged or take part, directly or indirectly, whether as an employee, an entrepreneur, a director or in any other remunerative capacity, in any other business without the employer's prior written consent and after lodging a declaration in respect of such private remunerative engagements.

#### **2.5 Gifts and Entertainment:**

*We only accept gifts and entertainment that are reasonable and not excessive.*

Any gifts and entertainment, whether offered or received, should be reasonable and not excessive in value, given the specific context of the situation. Gifts or entertainment that are excessive,

unreasonable, or which may cause conflicts of interest, should be tactfully declined by indicating that their acceptance violates Sasol's policy. Gifts and entertainment should not be offered or accepted if they are intended to influence, could influence, or be seen to influence, anyone's objectivity in carrying out his/her duties, or create an obligation to reciprocate in any way. Receiving cash and cash equivalent payments is prohibited, as is giving or receiving gifts or entertainment that contravenes any law.

Improper payments should not be confused with reasonable and limited expenditures, which are directly and transparently related to the promotion of products or services or the execution of a contract. The exchange of gifts and entertainment can be an effective way to build goodwill in business relationships if appropriately applied. However, some gifts and entertainment can exert improper influence when they are, or can be seen to be, undue attempts to influence decisions and behaviour, or bribes. Such circumstances may tarnish Sasol's reputation for fair dealings or may even be in contravention of a law.

If there is any doubt whether a gift or entertainment is acceptable, the matter should be discussed with your line manager, ethics officer or legal advisor. We recommend a conservative approach to accepting or giving gifts or entertainment.

Examples of gifts and entertainment that are likely to be unreasonable or excessive include expensive or highly desirable items; entertainment that benefits family, partners or close friends of employees; entertainment longer than a few hours, away from an employee's work environment or which is regularly repeated; lavish meals or sought-after entertainment events.

Special care must be taken when dealing with government officials, as many countries do not allow any exchange of gifts and entertainment with public officials. In general, do not offer anything of value to a government official – neither directly nor indirectly. Please refer to the Sasol Anti-Bribery and Corruption Policy for more detail on the Sasol requirements when dealing with government officials, available at <http://inet.sasol.com/en-za/LegalandIntellectualPropertyServices/Pages/COE-Governance-Law.aspx>

The definition of government and public officials is very wide. It includes, but is not restricted to, elected and appointed officials at local and national levels, as well as government employees such as public safety officers, police officers and even public university professors and employees of State Owned Entities.

Employees must consult that Sasol policy on conflicts of interests, gifts and entertainment for approval and declaration requirements.

The Sasol policy on conflicts of interests, gifts and entertainment is available on the Sasol intranet at <http://inet.sasol.com/en-za/GovernanceandEthics/GroupEthicsOffice/Pages/ConflictofInterests.aspx>.

## **2.6 Donations and sponsorships:**

*We are honest and transparent with sponsorships, contributions to charitable organisation and donations.*

All charitable contributions and sponsorships should be approved transparently and according to the defined Sasol procedures. Employees should consult with Public Affairs and Regulatory Affairs and Legal, Intellectual Property and Regulatory Services before engaging with sponsorships and donations.

Donations to charities, government agencies and government instrumentalities present the risk of funds or something of value being diverted for the personal use or benefit of a public official or private party. Sponsorship activities may also raise anti-corruption issues. Even if a public official or private party does not receive a direct economic benefit, a legitimate charitable contribution made in exchange for obtaining or retaining business or to secure an improper advantage could be construed as an unlawful payment under anti-corruption laws.

## **2.7 Business dealings with partners, suppliers and customers:**

*We are honest and truthful in our business dealings with partners, suppliers and customers.*

Our business obligations and interests are long term in nature and our relationships with suppliers and customers are based on transparent, lawful, efficient and fair practices. We always deal truthfully with partners, customers and suppliers, treat them honestly and do not engage in unfair, deceptive or misleading practices. We never offer, promise or provide anything to a partner, customer or supplier in exchange for obtaining an inappropriate advantage.

We honour agreements entered into by a duly authorised Sasol officer. We promise only what we can reasonably foresee to deliver and keep to our commitments to the best of our abilities. We are transparent and honest in our intentions and negotiations. We do not engage in business negotiations or request quotations or proposals unless we have truthful business intentions. In being transparent and open, we are guided by our four ethical standards of Responsibility, Honesty, Fairness and Respect.

We respect the autonomy of clients and suppliers to decide the way in which they do business and who they do business with. We will refrain from intervening in the business processes of suppliers and customers, other than in accordance with defined agreements or with their expressed consent. We accept that we are associated with the conduct of our suppliers or sub-contractors of suppliers, and partners or sub-contractors of partners.

We reserve the right to decide which entities we do business with and we will only do business with companies or institutions that have integrity and that ascribe to similar values and ethics as ours. Our relations with all suppliers, customers and business partners will be based solely on objective business criteria; these include in particular quality, reliability and competitive prices, as well as compliance with standards relating to safety, the environment, and human rights and applicable laws. We will take care not to make use of conflict minerals and metals (i.e., metals or minerals from

mines in a region known for using mining to fund armed militias), or to be complicit in the use of conflict minerals or metals through our relationships with partners, suppliers or customers.

Sasol employees and directors will not misuse their official Sasol positions, status or Sasol's purchasing power to obtain personal benefits on terms which are not available to the general public, whether directly or indirectly. Employees and directors should take active steps to avoid receiving such benefits, even if unsolicited.

## **2.8 Imports and exports:**

*We are honest with and take responsibility for our imports and exports across international borders.*

We comply with international control regulations when buying, producing or transferring products or services across international borders. It is not acceptable for any person to participate or assist in the import or export of goods or services from or to a country in breach of trade restrictions that are supported by the United Nations or in accordance with any other applicable sanctions law.

Various international trade laws may restrict or prohibit the import and export of products or services. These restrictions are based not only on the nature of the product, but also on the country of origin or destination and, sometimes, even on the identity of the customer.

The provisions of the Chemical Weapons Convention and the laws and international conventions regulating trafficking and dealing in certain substances are particularly relevant to some of our products. Employees must ensure that they do not buy, produce or sell chemicals or other substances on behalf of Sasol in breach of these regulations.

Serious penalties can apply when breaching trade restrictions and export controls. If you have questions about how these laws apply to you, or if you receive any trade requests from countries or businesses to which trading restrictions apply, consult Sasol's Legal, Intellectual Property and Regulatory Services function before taking any action.

## **3 FAIRNESS**

We conduct all aspects of our business fairly and justly.

### **3.1 Just and fair treatment:**

*We treat others justly and fairly.*

The duty to treat others justly and fairly is particularly relevant where the consequences of our decisions may be material to any of our stakeholders or not aligned with their expectations. In everything we do, we strive to treat others the way we would like to be treated.

Fairness requires even-handedness where it is appropriate and differentiated treatment where there are defensible grounds for such treatment. It also requires an awareness and appreciation of the consequences our decisions may have for our stakeholders.

### **3.2 Business decisions:**

*We make fair and just business decisions.*

Our business decisions are based on policy, strategy, facts and objective analysis and not on prejudices, irrational emotion or other biased factors. We sincerely consider the ethical aspects and implications of alternatives on our own long term business and on others before making business decisions.

Fair business conduct and decisions require that we note and acknowledge the rights of our stakeholders and have an awareness and appreciation of the impact of our decisions on our stakeholders.

### **3.3 Anti-trust and competition law:**

*We compete fairly.*

Sasol supports fair business practices and fair competition. We believe that fair competition is fundamental to free enterprise and although our businesses compete with determination, we will do so fairly and in full compliance with anti-trust or competition legislation. In relationships with competitors, principals and agents, suppliers and customers, we avoid arrangements that restrict our ability to compete with others. We will not engage in any anti-competitive practices, arrangements, understandings or agreements with competitors affecting prices. We are committed to continuous training of our employees on competition/anti-trust law to mitigate the risk of non-compliance.

Examples of anti-competitive practices include joint price fixing with competitors; agreements on production capacities, market shares or divisions; agreements to dictate or control customers' resale prices; any kind of concerted actions, informal talks or "gentlemen's agreements" that are intended to restrict competition, or may have the effect of doing so; and the exchange of information about customers, prices, cost structures and production capacities, among others. Please contact your local legal advisor or the Sasol group legal and compliance function if you have any questions or require more information.

Employees must comply strictly with the anti-trust or competition laws of all countries and regions in which they conduct business. Employees must refrain from any kind of anti-competitive behaviour and not even appear to be party to any such activities. Instances where our competitors try to solicit information regarding competitive information such as price and volumes, or try to engage Sasol employees in anti-competitive actions, should be reported to the Legal, Intellectual Property and Regulatory Services function and/or Governance, Compliance and Ethics function immediately.

We collect competitive information only through legal and ethical processes and means that are also available to other competitors. Such information will only be used for legitimate Sasol business purposes and we will not reveal competitive information obtained through such processes to other third parties such as competitors, suppliers or customers.

### **3.4 Procurement and contracting policies:**

*We adhere to fair procurement and contracting practices.*

Sasol's suppliers play a critically important role in our ability to operate and provide products and services to our customers. We can achieve our objectives only if we are trusted by our suppliers and service providers, which require the highest professional and personal ethics in our relationships with suppliers. We respect our suppliers' and partners' interests and as such provide transparent and fairly negotiated contract terms.

Suppliers of goods, services and capital are afforded a fair opportunity to compete for the group's business on the basis of clear and transparent procurement procedures and evaluation criteria and in line with the Sasol sourcing strategy. Suppliers are carefully selected through objective selection processes, based on merit and objective factors such as price, quality, delivery, service, past performance and business alignment. We are committed to contribute to black economic empowerment in South Africa, in accordance with our black economic empowerment procurement policy.

We strive to develop relationships with suppliers that share similar values and that conduct business in a manner consistent with our Code of Ethics. A clear framework outlining our expectations of contractors and suppliers is provided in our Supplier Code of Ethics as a precondition for doing business with Sasol and to inform the process of evaluating and selecting major suppliers and contractors. The ongoing business relationship between Sasol and our suppliers is based only on their ability to meet our business needs competitively and to adhere to our Supplier Code of Ethics. We expect our suppliers and service providers to improve their human rights performance; safety, health and environment performance; and to always comply with legal standards and procedures.

Any procurement irregularity or suspicion thereof should be reported to Sasol management or the Sasol EthicsLine.

### **3.5 Fair and timely disclosures:**

*We make fair and timely disclosures.*

Sasol complies with rules and laws that govern the fair and timely disclosure of material information and developments relating to our organisation and businesses. We are honest and transparent in our communication and make full, accurate, timely and understandable disclosure in reports and documents. We keep investors, creditors, funders, stock markets, employees, principals and agents, distributors, suppliers, the communities in which we operate and the general public informed on a timely basis through the public release of relevant and understandable information. Such

disclosures are done openly to all affected stakeholders, without preference or favouritism to any group or selectively to groups of shareholders or potential investors.

We respond appropriately to legitimate public inquiries – including those from the news media and governments – with courteous and honest answers through members of our executive leadership and employees who are authorised to speak publicly on behalf of Sasol.

### **3.6 Equal opportunities and diversity:**

*We provide equal opportunities and do not discriminate unfairly.*

We value our employees and recognise the critical contribution they make to our success. We are committed to ensuring equal opportunity and eradicating discriminatory practices, and have zero tolerance for unfair discrimination on the basis of race, colour, religion, gender, age, language, culture, nationality, ethnic or social origin, trade union affiliation, political opinion, sexual orientation or health status. In addition, we make specific provision for the employment of qualified individuals with disabilities. We administer our employee policies, programmes and practices in a non-discriminatory manner in all aspects of the employment relationship, including recruitment, hiring, work assignment, discipline, promotion, transfer, termination, wage and salary administration, and selection for training.

Managers and supervisors are responsible for promptly identifying and resolving any concerns regarding equal employment opportunity or discrimination. Each employee is expected to maintain quality relationships with his or her colleagues and to refrain from any act of discrimination.

Equal opportunity and non-discrimination do not imply equal treatment, but equitable treatment. Appropriate differentiation for example on the basis of skills and competencies, or remuneration differences for different levels of accountability or for scarce skills, are accepted business practices and do not constitute discrimination *per se*.

We acknowledge that diversity is key to our global growth and success and are committed to enhancing diversity and driving employment equity goals to create an inclusive workplace.

Broad-based black economic empowerment or the advancement of certain historically disadvantaged groupings under specific conditions is consistent with our ethical obligations. We believe that restorative and compensatory justice can be essential ethical approaches to rectify past discrimination in a responsible way. While the rights of all people are respected, balance may be required to manifest the rights of other groupings, such as certain ethnic groups, people from a specific gender or disabled people. In addition to providing equal employment opportunity, we develop programmes and practices that facilitate employment and development of such designated groups at every level of the organisation.

### **3.7 Employment conditions:**

*We provide fair wages, benefits and working conditions.*

We provide remuneration, benefits and working conditions that are fair and competitive, regard being had to the industry, location and in compliance with applicable minimum wage legislation and working time regulations. In countries where the legislated minimum wage is set below a level consistent with a decent standard of living, we will aim to pay a wage that is at least sufficient to meet the basic need of workers and their direct families.

While we are entrenching a high performance culture, we respect every individual's basic human rights and the fact that they always deserve to be treated with respect and dignity. We strive for a healthy balance between our work and our family/private lives. We offer employees appropriate opportunities to develop their skills and capabilities and provide opportunities for advancement where feasible.

We recognise and respect our employees' right to choose to associate or not to associate with organised labour entities, such as a legally recognised labour union, without fear of intimidation, discrimination, reprisal or external pressure. We will seek to work in good faith with recognised trade unions and other recognised bodies that our employees collectively choose to represent them within the appropriate legal framework. Where employees are represented by a recognised organised labour entity, we will establish dialogue with freely chosen employee representatives to enable management and employees to understand each other's views. We are committed to engaging in the collective bargaining process in good faith.

## **4 RESPECT**

We respect international standards and are respectful in every aspect of how we do business.

### **4.1 Human Rights:**

*We respect and advance human rights.*

Aligned with our human rights policy (Section F), we recognise our responsibility to respect and value human rights, and to avoid complicity in human rights abuses, throughout our operations and in our relationships. We will conduct periodic human rights due diligence reviews of our ongoing activities and new business opportunities with the aim of avoiding adverse human rights impacts on our workforce and the communities in which we operate.

Due to the nature, location and scale of our activities, our commitment to respecting human rights extends specifically to non-discrimination and respect for diversity, freedom of association and the right to collective bargaining, the right to a safe and healthy working environment, the prohibition of forced labour and child labour, establishing fair and competitive wages and benefits, respecting the rights of our local communities, security arrangements, protecting the environment and managing our supply chain. These aspects are all discussed in more detail throughout this Code, under the appropriate sections.

We prohibit all forms of forced or compulsory labour within our operations, whether in the form of prison labour, indentured labour, bonded labour, slave labour or any other non-voluntary labour. We do not tolerate the use of child labour and ensure that all our employees are above the legal employment age in the country of their employment. Where national law is insufficient, we reference international standards as outlined in the relevant International Labour Organisation Conventions.

When operating in areas or countries with high levels of conflict, poor human rights records or weak governance or conflict, we strive to follow the principles outlined in the OECD Guidelines for Multinational Enterprises. Where national law conflicts with any of the human rights principles that we have committed to, we will respect the national law, while striving to honour the spirit of these international principles.

#### **4.2 Security in the workplace:**

*We provide a secure workplace that does not infringe on human rights.*

The protection of our people, assets, service providers and operations is essential and we are committed to providing secure workplaces. We design, implement and enforce appropriate systems, processes, measures and capacity to secure our workplaces, protect our people and business, prevent security incidents and effectively respond in instances where such incidents have occurred. This is done in a way that does not infringe on internationally declared human rights.

We acknowledge that the deployment of security services may present particular human rights risks in some instances, especially in regions where security services are not properly regulated or in high conflict environments. With the aim of minimising such risks, we will include human rights criteria as part of pre-qualification screening, due diligence processes and contractual provisions and clauses for all security contractors and personnel working on our behalf. These criteria will seek to ensure that security personnel demonstrate respect for universal human rights, and comply with the applicable rules, legislation and ethical practices on the use of force and firearms.

#### **4.3 Alcohol, drug and other substance abuse:**

*We respect the security, safety and efficiency of ourselves and others.*

Alcohol, drug or other substance abuse impairs people's ability to perform properly and may have serious adverse effects on people, not only on their own security, safety, efficiency and productivity, but also the security, safety and efficiency of others. The misuse of legitimate drugs, or the use, possession, distribution or sale of illicit or controlled substances on company premises, is strictly prohibited. We do not allow a person who is under any level of intoxication from prescription or non-prescription drugs, alcohol or any other controlled substance to work on our premises.

We reserve the right to test any person who wants to access our sites with his or her consent for intoxication and also have the right to refuse access should it be detected.

Controlled substances include illegal drugs and narcotics, prescription drugs obtained or used without a legal medical prescription or other unlawful or intoxicating substances or materials.

#### **4.4 Stakeholder relations:**

*We treat all stakeholders with respect and dignity.*

We believe that every employee is entitled to fair and humane treatment, courtesy and respect. We expect all directors and employees, when engaging in any activity, to use language and behave in such a way that is not likely to be experienced or reasonably perceived by another party as disrespectful or undignified. Among others, respect and dignity implies that we refrain from unfair discrimination, abusive or offensive language, or threatening behaviour. We treat everyone with respect and dignity, regardless of their position, the significance of their interest in Sasol or the significance of our business interest in them.

#### **4.5 Harassment or abusive behaviour in the workplace:**

*We do not tolerate any form of abusive behaviour or harassment.*

We do not tolerate any form of abusive behaviour or harassment, in any company workplace or work related environment, toward or among employees, contractors, suppliers, customers or others. Abusive behaviour and harassment can be destructive to a positive work environment and will not be tolerated.

Abusive behaviour or harassment refers to any inappropriate or threatening behaviour, including words, actions or conduct, which have the effect of creating a humiliating, intimidating, hostile, or offensive work environment. Questions about what constitutes abusive behaviour or harassment can be directed to your supervisor, the human resources department, ethics officers or the Group Ethics Office.

Forms of harassment that are unacceptable include, but are not limited to, intimidation; threatening language or gestures; actual or threatened physical violence; sexually, racially or otherwise derogatory or discriminatory materials, statements or remarks; humiliation, bullying or mobbing; verbal or physical abuse or any threats thereof; unreasonably interfering with an individual's work performance; and any form of sexual harassment.

Sexual harassment can take many forms such as unwelcome sexual advances (verbal or physical, covert or overt) or demeaning comments, jokes, language and gestures.

#### **4.6 Protection of intellectual property and confidential inside information:**

*We respect and protect our intellectual property and confidential inside information.*

Employees and officials must protect and not disclose any of our intellectual property or confidential information to outside parties that are not reasonably entitled to possess such information for

legitimate business reasons. Any disclosure of intellectual property or confidential information must be done in accordance with our Disclosure Control Policy and procedures.

Intellectual property refers to the proprietary technology, inventions, patents, business and operations expertise and technical and operational information that are required for the long term success of Sasol. If you are unsure of what constitutes intellectual property or how to deal with it, consult your manager or the Legal, Intellectual Property and Regulatory Services function.

Directors and employees must always keep confidential information secret, safeguard it from loss, theft, damage or misuse and protect it against unauthorised access by third parties. Please contact the vice president: company secretarial services or the vice president: group corporate branding and communication to obtain copies of our Disclosure Control Policy, or download it from our intranet at <http://inet.sasol.com/en-za/GovernanceandEthics/CompanySecretarialServices/Pages/GovernancePolicies.aspx>

Any information about Sasol, such as operational, joint venture, customer, supplier, contractual or employee information that is not publicly available is confidential to Sasol. If confidential information is unduly disclosed, it could be detrimental to the company, or could give someone an unfair business or personal advantage.

We respect and protect the confidential and sensitive information that has been entrusted to us by outside parties such as suppliers, customers, partners or communities and will not share such information with other parties. We will not knowingly infringe on or misuse the intellectual property rights of third parties. We expect employees and other stakeholders to treat the intellectual property in their possession from prior engagements with equal confidentiality.

In this context, the storage and destruction of information be it in paper or electronic format plays an important role. We have to manage the lifecycle of our information from the creation to destruction in line with our document and records management policies. This helps to manage the confidentiality of our information in an orderly manner. Employees will be able to obtain the applicable document retention schedules from our local legal advisors.

Inside information, such as material financial information and future plans, may have significant value to others and therefore must be kept strictly confidential. Confidential and non-public information should only be disclosed to others inside Sasol, if they have a valid business reason to have the information or if required or permitted by law. Inside information about Sasol may not be used by any director or employee for personal gain or benefit.

Due to the nature of their positions, many employees or directors may have information about Sasol, or another company, which is not known to the general public. Inside information is material if an investor would consider it important in making an investment decision with regard to Sasol. Insider trading laws prohibit making personal use of such information for personal benefit and/or disclosing it to third parties, including friends or family.

Directors or employees who have access to non-public information about Sasol which, if made public, could have an effect on the Sasol share price, are required to abstain from trading in shares or other securities of the company whether directly or indirectly. Please contact the vice president: company secretarial services to obtain a copy of Sasol's policy regarding insider trading, or access it on the Sasol intranet under the company secretarial services page.

#### **4.7 Local communities:**

*We respect the rights, customs and cultures of societies and local communities.*

We recognise that our decisions and activities may impact on our surrounding communities. We are committed to being responsive to community concerns, and will take steps to minimise negative impacts on communities. We strive to work collaboratively and transparently with local communities, in accordance with the principle of free, prior and informed consent. We strive to avoid involuntary resettlement through project design. When resettlement is unavoidable, we will follow the guidelines provided in relevant International Finance Corporation (IFC) Performance Standards and applicable host-country regulatory requirements.

We acknowledge and respect the wide diversity of customs, traditions and values that exist among the indigenous communities and cultures in the countries in which we operate. We respect such differences and maintain flexible business practices to the extent that we can do so in keeping with the principles and standards of the Code and compliance to relevant national and international legislation. We are committed to engaging with indigenous communities in a manner that is respectful of their cultures and customs, and that seeks to find an appropriate balance between respecting cultural heritage and community expectations for economic development.

Sasol conducts its business in a way that is consistent with global standards and has an interest in contributing constructively to the stability and prosperity of the countries we operate in. We contribute time and resources to social responsibility priorities, both as a company and as individuals. National, non-political priorities such as improving productivity, promoting education, capacity building, poverty reduction, crime prevention, as well as campaigns to improve health and economic stability of communities, deserve our enthusiastic support. We assess and report on the contribution of our operations to society and the communities in which we operate.

#### **4.8 Personal privacy:**

*We respect and value people's right to personal privacy.*

We are committed to protecting the confidentiality of our employees' personal information and adhere to strict standards when processing such information. We only collect and retain personal employee information that is required for the effective operation of Sasol, or that is required by law in places where we operate, and do so only by lawful and fair means. We safeguard the security and confidentiality of company records containing personal information appropriately and limit access to such information only to those who have a legitimate need for it and when permitted by

law. All personal data collected and held by Sasol is stored and processed fairly, transparently, carefully and in compliance with applicable local and international data privacy laws.

Data privacy laws vary in scope and complexity across the world, depending on where you are doing business. Local management must get legal advice on privacy compliance from the Legal Intellectual Property and Regulatory Services function, and must communicate the requirements to all employees and contractors who deal with personal data.

All employees must exercise care and discretion in handling personal data. Those with access to personal employee data must only use it for the purpose for which it was collected or for legitimate business purposes, and adhere to the highest standards of confidentiality when using it. Confidential employee information must not be disclosed to anyone outside the company without proper authorisation or unless required by law. If you are in any doubt, consult the legal and intellectual property services function.

## **CLOSING NOTE**

The Code is available in all business languages of the countries in which we operate. To ensure that this Code of Ethics is consistently understood and applied throughout the group, we will provide the necessary training and awareness-raising programmes as part of our efforts to advance an ethical culture and promote respect for human rights. Appropriate ethical considerations will form part of all our business decisions and procedures. We will periodically review this Code and revise it as needed to ensure effective implementation within our management processes and procedures.