

# SASOL CODE OF CONDUCT 2025

Living our Values

Effective 1 July 2025

# CONTENTS

## 1 OUR COLLECTIVE RESPONSIBILITY

Message from Simon Baloyi	3
---------------------------	---

## 2 ABOUT THE CODE OF CONDUCT (CODE)

The purpose of the Code	5
How the Code can assist our employees?	6
Legal nature of the Code	6
To whom does the Code apply?	7

## 3 OUR EXPECTATIONS

Leaders' Responsibilities	8
Employees' Responsibilities	8
Ethical Business Practices	8

## 4 OUR VALUES

Our five values	9
BE SAFE	10
BE CARING	10
BE INCLUSIVE	11
BE ACCOUNTABLE	12
BE RESILIENT	13

## 5 BE SAFE

We prioritise safety	15
We ensure a secure workplace	15
Key resources	16

## 6 BE CARING

We care about our people's safety, health and environment	17
Key resources	17
Prohibition of intoxicating and illicit substances	18
Unacceptable conduct	18
We invest in our people	19
We positively engage our stakeholders	19
We respect human rights	20
Key human rights resources	20

## 7 BE INCLUSIVE

We promote diversity and foster inclusion in all we do	21
We drive employment equity	21
For support or further information	21

## 8 BE ACCOUNTABLE

Accountability and Conflict of Interest	23
We take accountability for our deliverables and actively manage conflict of interest to maintain ethical standards	23
Managing Conflict of Interest	23
Key resources regarding conflict of interest	24
Gifts, Entertainment and Hospitality	24
Key resources regarding gifts, entertainment and hospitality	24
Monitoring Social Investments, Grants, Donations and Sponsorships	25
Key resources	25
External directorships	26
Key external directorship resources	26
We manage our social media profile	27
Key social media resources	27
Commitment to Data Privacy	28
Key data privacy resources	28
Ethical use of digital technologies	29
Guarding against Bribery, Corruption, Fraud and Terrorism	30
Dishonesty includes	30
Preventing Money Laundering	31
Key anti-bribery and anti-corruption resources	31
Fair Competition and Compliance	31
Key competition law resources	32
Preventing Terrorism and Money Laundering	32
Key sanctions and trade control resources	32
Protecting Sasol's Information and Intellectual Property	33
Key resources	34
Preventing Insider Trading	35
Key insider trading resources	35
Adhering to Tax Laws	35
Key tax resources	35
Protecting Sasol's Assets	36
Ensuring Data and Information Accuracy	36

Promoting Cyber Security Awareness	37
Ensuring Compliance	37

## 9 BE RESILIENT

Ethical Supplier Relationships	39
Supply Chain Principles	40
Key supply chain resources	40
Quality Customer Service and Products	41
Accurate and Timely Disclosures	41
Government Interactions and Political Contributions	42

## 10 NON-COMPLIANCE

Non-compliance	43
----------------	----

## 11 NON RETALIATION/ WHISTLEBLOWER PROTECTION

Non retaliation/whistleblower protection	44
--	----

## 12 HOW TO SPEAK UP WHEN YOU SUSPECT THAT THE CODE IS BEING VIOLATED

By phone	45
In writing	46

*Purpose*  
Innovating for a  
better world

"**Ethics** is knowing the difference between what you have a **right to do** and what **is right to do**."

Potter Stewart





# 1

## OUR COLLECTIVE RESPONSIBILITY

### Message from Simon Baloyi

**Simon Baloyi**

President and Chief Executive Officer

Dear colleague,

The people of Sasol have always been a source of inspiration for me. You are the heart of everything we stand for and an inspired Team Sasol is crucial to sustainably improve the lives of our customers and communities as we balance our People, Planet and Profit imperatives.

Our Sasol values and Code of Conduct are the foundation of who we are and what we stand for. That is why I am excited to introduce our updated Code of Conduct, which reflects not only the dynamic world in which we operate, but also our commitment to a stronger, more sustainable, and resilient Sasol.

In my first CEO townhall, I compared Sasol to a ship on an ambitious journey. Each member of our crew plays a crucial role in navigating the challenges ahead, and it is only through our collective effort that we can steer Sasol to success. Without the dedicated ethical contributions of every crew member, Sasol would drift aimlessly and lose its way.

Our Code of Conduct is our compass – a guide to ensure we not only stay the course but excel as a unified crew. It sets the ethical standards for how to interact with each other as colleagues and engage with all our stakeholders: customers; vendors; partners; trade unions; shareholders; communities; and governments. It reminds us of the principles we must uphold and compels us to hold one another accountable for compliance, thereby fostering a culture grounded in safety, respect and ethical behaviour.

Speaking up against misconduct is not only encouraged – it is essential. No one should ever fear standing up for what is right.

Our values are intentionally action-orientated to ensure that each of us can apply them effectively: BE SAFE, BE CARING, BE INCLUSIVE, BE ACCOUNTABLE and BE RESILIENT. While our purpose – innovating for a better world – ignites our belief that our best days are still ahead of us as we balance People, Planet and Profit to ensure every decision we make supports our environmental, social responsibility, and shareholder value ambitions.

In summary, our triple-bottom imperatives compel us to uphold the following:

**People** | We value our People and are committed to sending everyone home safely each day. We foster a safe, inclusive environment where we nurture critical capabilities and a spirit of innovation. Acting with respect and integrity, we ensure legal compliance and have the courage to speak up when we see an injustice.

**Planet** | We value the Planet by caring for each other and our communities, safeguarding the environment, and protecting Sasol's assets. We strive to respect and preserve our natural resources in all our actions.



**Profit** | We value the ability to make a Profit responsibly and are dedicated to customer centricity at every level of Sasol. Performance is a key anchor for us; we take ownership and accountability, delivering on our promises to sustainably improve the lives of our customers and communities while creating shareholder value.

As important, our values and Code of Conduct underscores our commitment to safety. Unsafe working conditions compromise everything we are working to achieve and ensuring that all of us – employees and service providers – return home safely to our families each day, is non-negotiable.

In a world that is increasingly volatile, uncertain, complex and ambiguous (VUCA), Team Sasol encounters challenging situations daily. Yet it is in these very situations that our purpose, values, and Code of Conduct, serve as north stars that will not only help us strengthen our foundation business, but help us to realise the business of the future.

To secure our future and maintain our license to operate, we must continuously earn and build the trust and confidence of our customers and all other stakeholders. Our values and Code of Conduct provide a blueprint for integrating and practicing these behaviours and principles in our daily decisions, tasks and actions.

Together, as One Team, One Sasol, we will continue to build a company we can all be proud of – one that is ethical, successful and committed to a better future. We can take pride in being a company that contributes to economies and society, minimises our impact on the environment, and upholds integrity and respect as the bedrock of our culture. It is our collective responsibility to ensure this remains our ongoing reality.

By embedding ethics into everything we do, we strengthen Sasol for the long-term. Let us be unwavering in making ethical practices integral to how we think, speak and act.

Best regards,



**Simon Baloyi**  
President and Chief Executive Officer

## 2

## ABOUT THE CODE OF CONDUCT (CODE)

### The purpose of the Code

Sasol operates in over 22 countries with diverse cultures and languages, but we are united by five core values.

The Code guides employees, suppliers and partners to ensure ethical business practices, supporting our purpose of “Innovating for a better world” and maintaining trusted relationships. Ethical conduct ensures long-term success and sustainability.

### Communication of the Code

All Sasol employees must read, understand and comply with the Code. This responsibility cannot be delegated to others.

The Code emphasises our accountability and integrity, reminding us that one person’s actions can impact the entire organisation.

## How the Code can assist our employees?

The Code promotes awareness of expected conduct, offering practical advice on laws and regulations. Each Sasol employee must understand and apply the Code in their responsibilities, reflecting and advancing Sasol's commitments and ensuring protection of reputation. While the Code guides daily decisions, it cannot cover all scenarios.

Sasol employees should use good judgement and seek advice from their Managers, Ethics Officers, or the Group Ethics Office when in doubt.

Sasol employees and directors must understand how the Code applies to their responsibilities, adhere to it in all business dealings and conduct themselves in a way that positively reflects and advances Sasol's commitments and ensuring protection of reputation.

## Legal nature of the Code

The Code sets global behaviour standards but does not constitute legal advice and does not cover all laws, policies or guidelines. It should be read together with other Sasol policies and does not supersede such policies. Sasol employees must uphold all applicable Sasol policies. Any conflict between the Code and local laws should be referred to Sasol Legal Services.



## To whom does the Code apply?

The Code applies to all Sasol employees and directors worldwide. Joint ventures and associated companies are encouraged to adopt similar principles.

### Compliance and Consequences

Failure by any contractor/supplier/service provider, sub-contractor, consultant, agent or representative to comply with the Code may result in termination of their relationship with Sasol and other adverse consequences.

Sasol contractors/suppliers/service providers and consultants must act consistently with the Code and contractors/suppliers/service providers are also bound by the Sasol Suppliers Code of Conduct.

The Code is the foundation source and framework of our values, which we must all protect, uphold and enforce.

### Why is the Code important?

The Code is a public statement that affirms Sasol's commitment to ethical business practices, good corporate governance and an embodiment of Sasol's approach to sustainability.

It creates loyalty and trust with our stakeholders.

It is the foundation for our behaviour and brings us closer to our culture of pursuing excellence, innovation and collaboration.

Adherence to the Code supports Sasol's Purpose for "Innovating for Better World".

## 3 OUR EXPECTATIONS



### Leaders' Responsibilities

#### Leaders must:

- Exemplify Sasol's values, foster a culture based on the Code, encourage open dialogue and ensure that there is no retaliation against those who speak up; and
- Help employees to understand the Code, enforce consequence management consistently and make decisions reflecting ethical conduct and compliance.



### Employees' Responsibilities

#### Employees must:

- Read and adhere to the Code;
- Hold each other accountable and report unethical actions without fear of retaliation;
- Acknowledge that individual actions can impact the entire organisation; and
- Use good judgment and seek advice when in doubt.



### Ethical Business Practices

- Sasol commits to ethical business practices that respect human rights.
- Our business partners and suppliers must follow the Code and demonstrate integrity in doing business.
- We strive to build loyalty and trust with our stakeholders by upholding high standards of behaviour and continuously pursuing excellence, innovation and collaboration.
- We compete fairly with our competitors.

# Values

**Be:** Safe | Caring | Inclusive  
Accountable | Resilient



## Our five values

Our Code is how we entrench and live Sasol's values. Our values are action-oriented and guide our daily interactions and conduct, representing non-negotiable behaviours and forming the foundation of our organisation.



## **Be Safe:** We always place the safety of our people first

(Be it their physical and/or psychological wellbeing)

### CORE PRINCIPLES

- Safety is our top priority.
- We ensure a secure workplace for everyone's wellbeing.
- We reduce risks and learn from incidents.
- We create an environment where people speak up.

### OUR BEHAVIOUR

- Safety always comes first in all I do.
- I care about my safety and that of others.
- I speak up and own safety issues.
- I stop unsafe work and understand risks.
- I follow the Sasol Life Saving Rules.

## **Be Caring:** We care deeply for our people, planet and communities

### CORE PRINCIPLES

- We prohibit substance abuse.
- We manage occupational health and the wellness of our employees.
- We do not tolerate harassment or bullying.
- We invest in our people and communities.
- We follow labour laws and respect and uphold human rights.
- We respect land and water rights.
- We create positive socio-economic impacts.
- We minimise environmental impacts and ensure sustainability in all we do.
- We prohibit forced and child labour.
- We uphold freedom of association and the right to collective bargaining.
- We comply with environmental regulations.
- We maintain productive stakeholder relationships.

### OUR BEHAVIOUR

- I will do my part to minimise environmental impacts.
- I care for my colleagues in all my actions.
- I collaborate and support my team.
- I celebrate my colleagues' successes.
- I will not engage in or tolerate harassment or discrimination.
- I treat others as equals.
- I am responsive and solutions-driven.
- I speak out and report human rights violations.



**Be Inclusive:** We foster inclusivity in all we do, our employees, our customers and stakeholders

#### CORE PRINCIPLES

- We promote and embrace diversity and inclusion.
- We drive gender equality and employment equity.
- We treat everyone with dignity and respect.
- We do not tolerate racism and all forms of discrimination.
- We apply rules fairly and consistently.

#### OUR BEHAVIOUR

- I seek out and listen to diverse views.
- I do not discriminate based on personal characteristics.
- I respect and promote diversity and challenge my own biases.
- I treat colleagues with respect and avoid inappropriate situations.
- I collaborate and share ideas with my colleagues.
- I know that my success is strengthened by my team.

## Be *Accountable*: We own our results

### CORE PRINCIPLES

- We remove unnecessary bureaucracy and empower teams.
- We ensure compliance with laws and adopt relevant standards.
- We assess ethical standards of business partners.
- We protect Sasol's and third-party assets and intellectual property.
- We ensure accuracy of public data and information.
- We cooperate with lawful investigations and requests.
- We promote cyber security awareness.
- We maintain accurate records in accordance with regulatory requirements.
- We prohibit terrorism, bribery, corruption and fraud.
- We manage conflict of interest and gifts registers appropriately.
- We evaluate social investments, donations and sponsorships.
- We assess the suitability of accepting external directorships.
- We manage social media responsibly.
- We process personal information lawfully and protect privacy.
- We compete fairly and comply with competition laws.

### OUR BEHAVIOUR

- My decision making is reflective of Sasol's values.
- I strive for excellence and meet performance targets.
- I own and learn from mistakes.
- I act with courage and integrity.
- I am responsible for cyber security and comply with information policies.
- I follow Sasol's social media policy.
- I am alert to legal and compliance matters.
- I speak up, it is my responsibility to report any non-compliance.
- I use confidential information responsibly.

## **Be Resilient:** We boldly adapt to change and embrace agility

### CORE PRINCIPLES

- We ensure quality customer service and products.
- We deal fairly with customers and suppliers.
- We work openly with governments and refrain from funding political parties.
- We disclose information accurately and timely.
- We stay aware of global regulations and maintain compliance.
- We deliver value through gradual and sustainable transitions.
- We strive for technological and business innovation.
- We embrace change and collaborate as Team Sasol.
- We foster regular idea and knowledge sharing.
- We aim for net zero emissions while creating value and investing in people.

### OUR BEHAVIOUR

- I deliver quality products and services on time.
- I exceed expectations to ensure stakeholder satisfaction.
- I adapt to organisational and regulatory changes.
- I embrace and share ideas for positive change.
- I use challenges as opportunities to learn.
- I turn problems into opportunities through collaboration.
- I maintain high performance in a changing environment.
- I know that no idea is too small or too big to make a difference.











## We prioritise safety

Safety is a top priority in enabling safe, reliable and responsible operations.

We have a multifaceted approach to Safety, Health and Environment (SHE) which is integrated into our environment, social and governance framework. We continuously measure and improve our performance across SHE with appropriate disclosures. We believe that our workforce is key in delivering on our Future Sasol Vision. Our leadership and the rest of our workforce are responsible to embed accountability and behaviour that demonstrate care, integrity, compliance and discipline in accordance with the Code.

## We ensure a secure workplace

When seeking to secure people, assets and sites in conflict environments, we ensure that we have security procedures to prevent and respond to security risks and align our processes and procedures to the United Nations (UN) Voluntary Principles on Security and Human Rights and the International Code of Conduct for Private Security Providers. In conflict areas or regions with weak regulations, we mitigate human rights risks by pre-screening security personnel and ensuring that they understand our expectations for respecting human rights and dignity.





### Key resources:



Sasol Security Policy;



One Sasol SHE Excellence Approach;



Human Rights Policy; and



High Severity Incident Programme.



**For more information on SHE at Sasol, please contact the Risk and SHE Function via the Vice President: Capabilities, Governance and Assurance.**

# 6

## BE CARING



### We care about our people's safety, health and environment

#### We are committed to:

Humanising safety and strive for Zero Harm. Our commitment reflects proactive and sustained efforts to ensure that all employees and service providers return home safely each day.

#### In practice, this means we:

Understand and apply Sasol's SHE and Security Policies;

Proactively manage all SHE related risks via our One SHE Excellence Approach that may influence the safety, health and environment of our operations;

Institutionalise safety as a leadership imperative through a culture of care and discipline;

Monitor and enhance the physical, mental and emotional wellness of our workforce for sustainable safety and health performance; and

Commit to understand our environmental footprint including a reduction on our greenhouse gas emissions.

We promote sustainable development by balancing economic, social and environmental needs, using natural resources responsibly.

To address occupational health risks, we assess and monitor exposure and disease incidences to prevent harm.



#### Key resources:



Sasol SHE Policy; and



One SHE Excellence Approach.




**For more information on SHE at Sasol, please contact the Risk and SHE Function via the Vice President: Capabilities, Governance and Assurance.**

Prohibition of intoxicating and illicit substances


We prohibit alcohol, drugs and other controlled substances as they impair interactions and performance. We test for intoxication and enforce our policies to ensure safety. No one impaired by substances may enter Sasol’s premises or conduct business.

Unacceptable conduct


We do not tolerate the following conduct in our workplaces and business dealings:




Abusive Behaviour: both in words and action (e.g. violence, assault, aggression, insults, threats, etc.);




Racism and all forms of unfair discrimination; or



Harassment (e.g. inappropriate and unwanted sexual advances, intimidation, victimisation, bullying, cyber-bullying, etc.);



Retaliation in all forms, including for reporting misconduct or non-compliance.



Malicious accusations, spreading rumors, etc.;

We expect individuals to speak up without fear of retaliation. Constructive criticism should be respectful, acknowledging cultural differences and sensitivities.

## We invest in our people

### We empower and retain values-driven employees by:

- Selecting those who align with our values;
- Investing in skills development and providing relevant training;
- Offering competitive remuneration and succession planning;
- Addressing unacceptable behaviour promptly;
- Holding leaders accountable for enforcing standards; and
- Applying labour and employment practices that are in line with local legal requirements and the core conventions of the International Labour Organisation (ILO). Sasol commits to the ILO conventions on labour standards on working hours.

### We invest through training, fair remuneration and consistent discipline.

## We positively engage our stakeholders

If resettling a community is unavoidable, we comply with local laws and follow International Finance Corporation (IFC) Performance Standards, as well as the UN and other voluntary guidelines on land and tenure rights.

When we consult with indigenous people, we are committed to the application of international guidelines including IFC Performance Standard 7 and the UN Declaration on the Rights of Indigenous Peoples.

We commit to obtain free, prior and informed consent from indigenous peoples and local communities for transaction(s) involving land and natural resources, in line with expectations of the UN Declaration on the Rights of Indigenous Peoples.

### We respect the rights, customs and cultures of the local and fenceline communities and indigenous people.

#### That means we:

Collaborate with and minimise negative effects on local communities as informed by due diligences or impact assessments;

Acknowledge and respect land rights and water rights. Take a risk-based approach to the use of resources with due consideration for local communities and indigenous people;

Avoid involuntary resettlements through our project designs;

Mitigate security-related human rights risks by aligning with the Voluntary Principles on Security and Human Rights and International Code of Conduct for Private Security Providers;

Balance cultural heritage, community expectations, economic development and environmental impact; and

Contribute to the stability and prosperity of communities through various social initiatives.

## We respect Human Rights

We respect and uphold human rights in accordance with the Sasol Human Rights Policy, UN Guiding Principles on Business and Human Rights and the Universal Declaration of Human Rights.

We engage in fair labour practices, respect diversity, prohibit modern slavery, support freedom of association and provide safe working environments. Our approach to human rights is premised on compliance with applicable legal requirements in all the jurisdictions in which we conduct our business and we seek to align our practices with the UN Guiding Principles on Business and Human Rights.

We seek to provide feedback in order to enhance our human rights performance and expect our business partners to uphold our Human Rights Policy and encourage them to implement similar policies.

We provide grievance mechanisms for addressing human rights concerns.



### Key human rights resources:



Human Rights Policy;



Business and Human Rights Framework;



SHE Policy;



Security Policy;



Supply Chain Policy;



Supplier Code of Conduct;



Modern Slavery Statement; and



A dedicated Human Rights webpage available under the Sustainability tab on Sasol.com.



**For more information on Human Rights at Sasol, please contact the Vice President: Compliance, Ethics and Governance, Senior Manager: OME Compliance, Corp Advisory and Sustainability Legal or Senior Specialist: Corporate Advisory.**

## BE INCLUSIVE



### We promote diversity and foster inclusion in all we do

Our diverse backgrounds and unique skills strengthen us as a team.

We ensure respect and integrity throughout our organisation and do not tolerate unfair discrimination based on:



Race, ethnicity, religion,  
culture, language, nationality;



Political opinion, trade union  
membership; or



Age, gender, sexual  
orientation;



Health status, disabilities, etc.

### We drive employment equity

We promote equal opportunities and resolve concerns efficiently. In South Africa, our recruitment process aligns with legislation to promote diversity and equitable representation of historically disadvantaged groups.

We ensure fair remuneration through pay equity, which reflects varying accountabilities and market demands and that there is no discrimination.



**For support or further information:**



**Please contact your Vice President: Human Resources, Vice President: Group Culture, Talent Management & People Development, Senior Manager: Organisational Culture and DEIB and a Sasol Legal Advisor or your Ethics Officer for support or further information.**









## Accountability and Conflict of Interest

### We take accountability for our deliverables and actively manage conflict of interest to maintain ethical standards

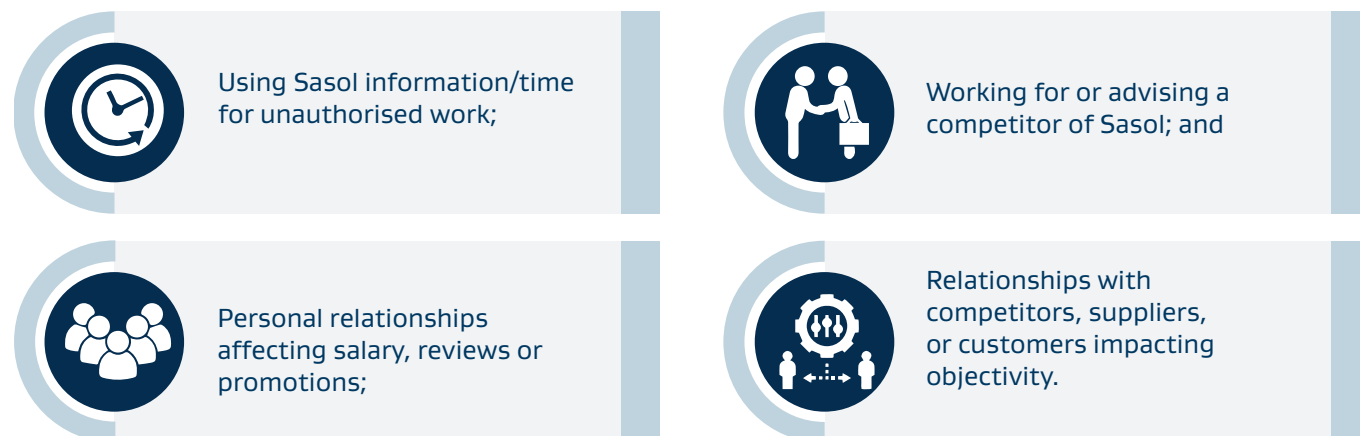
We actively manage actual, potential or perceived conflict of interest. This is crucial for maintaining ethical standards in how we manage Sasol's business.

What is a conflict of interest?

A conflict of interest may occur when a decision of a Sasol employee may be influenced by his or her personal considerations, such as a relationship or outside interests or even the interests of friends or family. Directors and employees of Sasol are required to always act in Sasol's best interests.

If a director or an employee of Sasol could be influenced by private interests when doing his or her job, this must be declared immediately.

Here are some examples:



## Managing Conflict of Interest

Declare actual, potential or perceived conflict of interest immediately. Conduct yourself objectively.



### Key resources regarding conflict of interest:



Sasol Group Conflict of Interest Policy; and



Sasol Conflict of Interest Process and Guideline.



**Please contact your Ethics Officer or the Group Ethics Office for additional assistance regarding conflict of interest and the appropriate process to declare and manage such conflict of interest.**

## Gifts, Entertainment and Hospitality

We exercise sound judgement when offering or accepting gifts, entertainment and hospitality. These must be of reasonable value and not influence business decisions. We avoid cash or cash equivalents.

We will avoid offering undue benefits to public officials and will obtain the necessary approvals prior to any gift, entertainment or hospitality being given to a public official.



### Key resources regarding gifts, entertainment and hospitality:



Sasol Group Gifts, Entertainment and Hospitality Policy;



Sasol Group Gifts, Entertainment and Hospitality Procedure and Guideline; and



Sasol Anti-Bribery Policy.



**Please contact your Ethics Officer or the Group Ethics Office and/or the Centre of Expertise Governance Laws for additional assistance regarding gifts, entertainment and hospitality and the appropriate process to declare and manage them.**

## Monitoring Social Investments, Grants, Donations and Sponsorships

Social investment involves utilising company resources for external interventions that deliver positive and sustainable social outcomes. Sasol commits to investing at least 1% of Net Profit after Tax to improve the quality of life in communities around its operations and positioning the organisation as a credible stakeholder partner.

Investments include financial and non-financial contributions through grants, donations and sponsorships in five strategic focus areas: education, skills development, resilient infrastructure, environmental stewardship and employee volunteerism through the Sasol for Good programme. These activities align with Sasol's strategic focus, shared values and compliance with laws, global best practices, reporting guidelines and corporate governance codes.











To prevent misuse, controls are in place to ensure that there is an appropriate use of funds, requiring prior approval and compliance with Sasol's processes and governance assessments.

Due diligence is conducted for every prospective beneficiary/partner to mitigate reputational risk, and ensure that such beneficiary/partner meets governance requirements before funding is provided. Additionally, a thorough programme verification process ensures funds are used as intended.



### Key resources:

The following Sasol Group Policies must be considered when evaluating potential sponsorship opportunities:

-  Sasol Sponsorship Guidelines;
-  Sasol Group Conflict of Interest Policy;
-  Sasol Group Gifts, Entertainment and Hospitality Policy;
-  Sasol Anti-bribery Policy;
-  Sasol Sanctions Policy;
-  Sasol Finance Policy/Procedures;
-  Group Social Investment Minimum Standards;
-  Sasol Procurement and Supply Chain Management Policy;
-  Sasol Social Media Policy; and
-  Sasol Global Media Policy.



**Please contact the Vice President: Group Communication and Brand Management, your Ethics Officer or the Group Ethics Office and/or Centre of Expertise Governance Laws for further guidance and support.**

## External directorships

While holding an external directorship is not inherently unethical, it can create a conflict of interest or a perception of such and a risk of non-compliance with competition law.

This can negatively affect Sasol's reputation and may constitute an offence.

To protect Sasol's reputation and ensure compliance, we:



Limit external directorships as per the Sasol Group's External Directorship Policy; and



Prohibit directorships with competitors, potential competitors, or companies we do business with or donate to.



### Key external directorship resources:



Sasol's Policy Statement on Cross Directorships; and

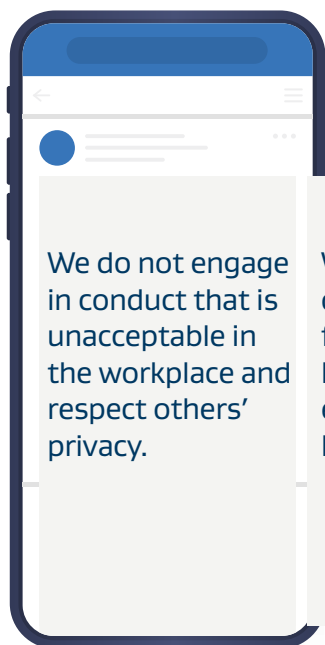


Group External Directorship Policy.



**Please contact the office of the Group Company Secretary and the Competition Law Centre of Expertise for additional guidance on external directorships.**

## We manage our social media profile



We do not engage in conduct that is unacceptable in the workplace and respect others' privacy.

We use discretion and follow Sasol's Media and eCommunication Policies.

We take responsibility for all published content, including shares and reposts.

We are encouraged to use appropriate internal channels or the EthicsLine to raise workplace matters.



### Key social media resources:



Sasol eCommunication Policy; and



Sasol Social Media Policy.



**For more information on social media at Sasol, please contact the Manager: Group Digital Communication Platforms.**



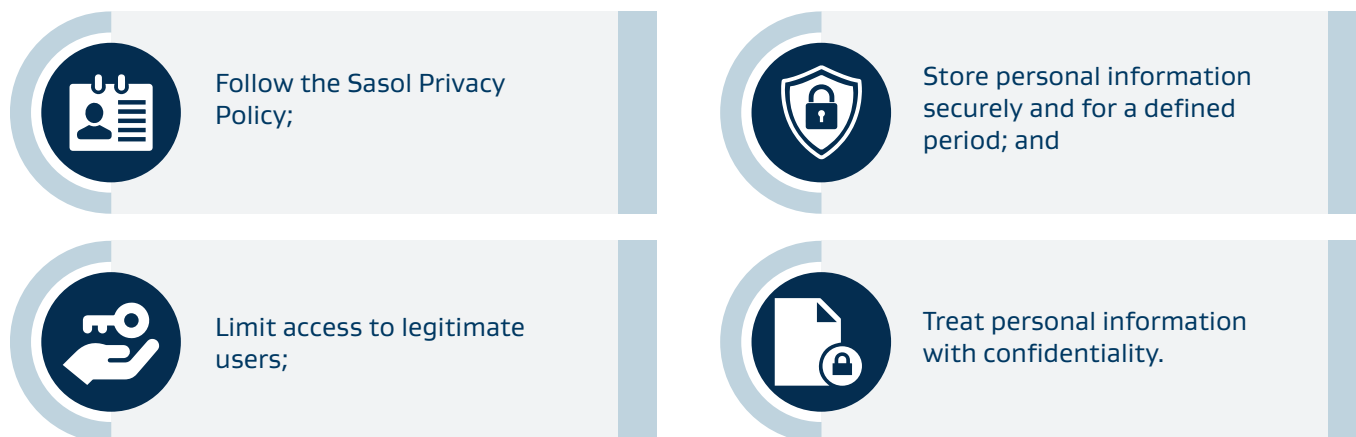


## Commitment to Data Privacy

We commit to processing personal information lawfully and ethically and respecting everyone's right to privacy.

We minimise the personal information we process and adopt security measures to protect its confidentiality, integrity and availability.

To make this happen, we:



### Key data privacy resources:

- 💡 Sasol Privacy Policy;
- 💡 Privacy Handbook for Employees;
- 💡 Jurisdiction Specific Privacy Incident Management Plan;
- 💡 Sasol Privacy Statement and Employee Privacy Notices; and
- 💡 Promotion of Access to Information Act Manual (South Africa only).



**For more information regarding privacy at Sasol, please visit the Group Data Privacy SharePoint site or contact the Sasol Group Privacy Office via [privacy@sasol.com](mailto:privacy@sasol.com).**


## Ethical use of digital technologies

At Sasol, we are committed to leveraging digital technologies to deliver value to our stakeholders. We recognise the transformative potential of digital technologies (which include disruptive technologies such as artificial intelligence).

Accordingly, Sasol is dedicated to using digital technologies safely, responsibly and ethically. This includes:



**Accountability:**  
We take responsibility for our digital technologies, ensuring that they are used as intended to support our people, planet and profit imperatives and to uphold our values;




**Privacy, Confidentiality and Security:**  
We place a high premium on privacy, confidentiality and security when using any digital technologies;



**Transparency:**  
We are open about our use of digital technologies to assist us in making business decisions and provide clear explanations to stakeholders, where required;



**Continuous monitoring and evaluation:**  
We continuously monitor, evaluate and test our digital technologies before and after use within any of our operations; and



**Discrimination:**  
We strive to use digital technologies in ways that ensure equitable outcomes for our stakeholders and that prevent unfair discrimination;



**Compliance with laws and regulations:**  
We ensure compliance with applicable laws, regulations and global best practices when using any digital technologies.

## Guarding Against Bribery, Corruption, Fraud and Terrorism

We have zero-tolerance for corruption and dishonesty.

We do not offer, ask for or accept bribes. This applies to employees, partners, suppliers, customers, regulators and shareholders.

We act honestly and transparently, selecting business partners carefully to avoid unethical practices.

We guard against the perception of dishonesty and corruption.

We do not use recruitment, social investments, sponsorships or donations for inappropriate benefits.

We comply with laws like the Prevention and Combatting of Corrupt Activities Act and the Broad-Based-Black Economic Empowerment Act.

### Dishonesty includes:



#### **Bribery and corruption:**

Offering or accepting benefits to inappropriately influence acts, behaviours or decisions;



#### **Lying or distorting the truth:**

Allowing false perceptions; and



#### **Facilitation payments:**

Unofficial payments to speed up routine administrative processes;



#### **Fraud:**

Deceptive acts to illegally deprive others of money, property or rights.

We never ask for, offer, give or accept bribes, directly or indirectly. We will never pay facilitation payments. This applies to our employees, partners, suppliers, customers, regulators and shareholders.

Report suspicious activity to Sasol Forensic Services or the Sasol EthicsLine.

In emergencies, disclose any inappropriate payments made under duress to the Sasol Declaration System and relevant Legal Advisor.

## Preventing Money Laundering

We do not engage in money laundering and ensure that we know our business partners through due diligence and continuous screening.

Raise concerns about the legality of funds or assets with your line manager, Sasol Legal Advisor or the Centre of Expertise Governance Laws.



### Key anti-bribery and anti-corruption resources:



Sasol Anti-Bribery Policy.



**Please contact your Line Manager, Sasol Legal Advisor or the Centre of Expertise Governance Laws for further assistance or information.**

## Fair Competition and Compliance

We compete fairly and comply with competition laws to maintain market integrity.

These competition law regulatory requirements promote or seek to maintain market competition by regulating anti-competitive conduct by companies.

We compete on the merits of our products and services, on the prices we charge and on the customer loyalty we earn, but never in an anti-competitive way. We treat our customers fairly and we do not share competitively sensitive information with competitors.

### We do not engage in anti-competitive practices such as:



Cartel conduct (price fixing, market allocation, bid rigging, output restriction, etc.);



Abuse of market dominance; and



Anti-competitive agreements;



Sharing sensitive information with competitors.

We follow Sasol's Competition Law and Anti-Trust Policy Statement as well as prescribed Standards, Guidelines and Processes to ensure compliance and to understand the risks of non-compliance.



### Key competition law resources:



Sasol's Competition Law and Anti-Trust Policy Statement;



Sasol's Policy Statement on Cross Directorships;



Trade Association Clearance Procedure; and



Various Standards and Guidelines, including on Dealing with Competitors, Vertical Agreements, Joint Ventures, Mergers and Acquisitions, Agents and Distributors.



**Please contact your Sasol Legal Advisor or the Competition Law Centre of Expertise for further information or assistance.**

### Preventing Terrorism and Money Laundering

We act responsibly in dealing with imports and exports and comply with applicable international regulations whenever we buy, produce, sell or transfer our products/services across borders.

We may face serious penalties if we breach trade restrictions and export controls.

If any trade requests are received from a country or business to which trade restrictions apply, consult a Sasol Legal Advisor or the Centre of Expertise Governance Laws before responding or actioning the request.

We do not support terrorism or engage in money laundering. We conduct due diligence and continuous screening of customers, suppliers and business partners.

We only provide products or services to sanctioned entities if compliant with applicable laws.



### Key sanctions and trade control resources:



Sasol Sanctions Compliance Policy.



**Please contact your Sasol Legal Advisor or the Centre of Expertise Governance Laws for further information or support.**

## Protecting Sasol's Information and Intellectual Property

We respect and protect Sasol's intellectual property and confidential information. We only disclose this information for legitimate reasons, following Group Disclosure Control Process.

**Our intellectual property includes:**



We use our brands and trademarks correctly, following Sasol standards and guidelines that are applicable.

We respect others' intellectual property and do not misuse or infringe it. We only seek or receive confidential information with authorisation.

All non-public Sasol information is confidential, including operations, joint ventures, supplier, customer and employee information.





## Key resources:

- 💡 Group Disclosure Control Process;
- 💡 Global Media Policy;
- 💡 Investor Relations Policy;
- 💡 General Sasol Group Publication Approval Governance Framework;
- 💡 Sasol Corporate Intellectual Property Philosophy;
- 💡 Group Technical Publication Policy; and
- 💡 Group Trade Secret Policy.



**If you are unsure of what constitutes intellectual property or how to deal with it, consult your manager or the Chief Intellectual Property Officer and the Intellectual Property Team within Legal, Intellectual Property and Compliance Services.**

**If you require guidance regarding the disclosure of certain information, contact the Disclosure Officer or the office of the Group Company Secretary.**

## Preventing Insider Trading

Dealing in securities while in the possession of non-public price sensitive/material information, is prohibited. This applies to all directors, employees and their associates.

We keep Sasol information confidential, only sharing it for legitimate business reasons or in line with regulatory requirements. We do not use confidential information to trade securities or pass it to others.



### Key insider trading resources:



Process for Dealing in Sasol Securities;



Group Disclosure Control Process; and



Insider Trading Policy.



**If you require additional information or assistance, please contact the Disclosure Officer and/or Group Company Secretary.**

## Adhering to Tax Laws

Sasol complies and adheres to tax laws and disclosure obligations in all jurisdictions in which we operate. We interpret tax laws correctly, with tax legal advisor support.

We maintain cooperative relationships with tax authorities, complying with laws to prevent tax contravention. Tax disputes are handled transparently, constructively and within the applicable timelines prescribed in the tax dispute process.



### Key tax resources:

For more information on tax at Sasol, please contact:



Global Tax Strategy and Management Policy; and



Policies and Procedures relating to different tax types across jurisdictions.



**If you require additional information or assistance, please contact the Vice President: Tax; Senior Manager: Transfer Pricing and International Tax; Senior Manager: Tax South Africa; Senior Manager: Tax Rest of Africa; Senior Manager: Tax Eurasia and Senior Manager: Tax Americas.**


## Protecting Sasol's Assets

We use Sasol's assets and resources responsibly to deliver shareholder returns, never for personal gain.

This includes:



**Tangible assets:**  
Equipment and information technology (IT) hardware; and



**Intangible assets:**  
Working time, information on suppliers, customers, partners and competitors.


We safeguard all assets against theft, loss, misuse or damage.

## Ensuring Data and Information Accuracy


We keep accurate records and manage business records in accordance with legal requirements and Sasol's Document Retention Policy.

We cooperate with legitimate information requests, providing truthful and complete information.


Accuracy extends to:



**Product information:**  
Truthful claims about safety, quality, performance, limitations and environmental properties;



**Financial information:**  
Accurate and complete financial records.



**Non-Financial Information:**  
SHE reporting and disclosures; and

We are open and transparent with stakeholders about product claims, financial information and business reports.

## Promoting Cyber Security Awareness

Sasol may monitor business devices to ensure IT and operational security.

Guard login details to prevent unauthorised access.

Use, transfer and dispose of Sasol-issued mobile phones per applicable Sasol policy.

## Ensuring Compliance

We comply with all laws, regulatory requirements and Sasol policies.

This Code does not cover every applicable law or policy, so we must be aware of and adhere to all relevant regulations relating to our roles.











## Ethical Supplier Relationships

Our Supply Chain Policy and Supply Chain Governance Framework establish clear expectations for our suppliers. Engagement with our suppliers is conducted to ensure adherence to our Supplier Code of Conduct and to uphold principles of integrity in all business practices.

### Our expectations include:



The commitment to respect and uphold human rights and fair labour practices which involves having relevant policies and measures in place to mitigate and prevent potential risks;



Engaging in ethical conduct and ensuring adherence to applicable regulations; and



The proactive management of SHE risks;



Fulfilling commercial commitments.



Ensuring compliance by refraining from any conduct that may may result in regulatory violations for Sasol;

## Supply Chain Principles:

- Strive for excellence in operational processes;
- Engage in and promote ethical business interactions;
- Establish and maintain ethical conduct processes;
- Deny and oppose dishonesty, corruption, fraud and bribery;
- Ensure consistent and reliable supply of goods and services;
- Cultivate positive relationships with stakeholders;
- Optimise sustainable practices within supply chain;
- Implement effective and reasonable management strategies;
- Empower employees and recognise their contributions;
- Minimise risks related to SHE and human rights;
- Support the development of regional and local suppliers and prioritise local procurement; and
- Ensure that procurement processes are transparent and equitable.



### Key supply chain resources:



Sasol Safety Policies and Procedures;



Sasol's Supplier Industrial Relations Procedure;



Supply Chain Policy;



Supply Chain Governance Frameworks; and



Sasol Supplier Code of Conduct.



**For more information regarding Supply Chain matters at Sasol, please contact your Supply Chain Operations Support Manager and/or Demand Manager; the Senior Manager: Global Standards and Governance, Risk and Compliance or the Vice President: Procurement International Chemicals.**

## Quality Customer Service and Products

We ensure quality by delivering fit for purpose services, optimal product performance and competitive pricing.

Our product stewardship approach seeks to ensure safe procurement and compliance with regulations and as far as possible, minimise health and environmental impacts.

We will not sell or manufacture a product if we cannot reasonably be sure that it is safe for people and the environment. We commit to product safety and truthful claims, striving for continuous improvement in quality, safety and innovation.

## Accurate and Timely Disclosures

We comply with regulatory requirements for timely disclosure.

We communicate honestly and transparently in our reports, keeping stakeholders informed with clear and factual accurate information.

We remain objective and impartial, showing no favoritism to any shareholders or investors.

Public inquiries are handled with professionalism, consulting Corporate Affairs, Legal Advisors and other relevant subject matter experts as needed.





## Government Interactions and Political Contributions

We work openly with governments, complying with regulations on gifts and contributions to officials. Our behaviour affects our reputation and operations globally.

Gifts other than modest gifts to public officials can only be offered in exceptional circumstances and must be approved by the Sasol Centre of Expertise for Governance Laws and a Vice President of the relevant Sasol business or in instances where the gift is offered by a Vice President or Senior Vice President, it must be approved by the Centre of Expertise for Governance Laws and an Executive Vice President.

### Key Principles:



Payments to political figures or parties can be seen as seeking favours or interfering in democracy.

Therefore, Sasol will not make any payments to political parties, officials or their affiliates.

If we make donations or engage in political activities, we do so as private citizens and not representing Sasol. By adhering to these principles, we maintain the highest standards of integrity and excellence in all our operations.

## 10 NON-COMPLIANCE

We are all responsible to ensure compliance with the Code and have a duty to report any violations of the Code, any other Sasol policies or regulatory requirements.

Sasol adheres to numerous laws and regulations and non-compliance can lead to severe consequences, both legally and financially and damage Sasol's reputation.

Sasol takes a zero-tolerance approach to any illegal or unethical conduct.

Any breach of the Code or Sasol policies will be investigated and appropriate action taken. This may include re-training, disciplinary or other corrective action, up to and including termination of employment and relationship with the supplier, depending on circumstances.

# 11

## NON-RETALIATION/ WHISTLEBLOWER PROTECTION

Sasol supports a culture in which all stakeholders, especially employees, are encouraged to speak up and report unethical, illegal or undesirable conduct involving Sasol and those Sasol engages with, without fear of retaliation or reprisal.

Sasol prohibits any form of retaliation, intimidation, harassment or victimisation against an individual who makes a report in good faith or raises a concern that he or she reasonably believes to be a violation of the Code. Employees who experience retaliation as a result of speaking up against suspected unethical conduct are urged to immediately report these incidents to the Sasol EthicsLine by providing all the details of the alleged victimisation or retaliation. There are also external reporting channels provided by regulatory authorities or government agencies.

Should anyone within Sasol attempt to retaliate against or victimise an employee for speaking up and making a report in good faith, then such a person will face disciplinary action, up to and including dismissal.

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

Additional information in this regard can be obtained from the Sasol Group Ethics Office and the Sasol Whistle-Blower Policy.



### WHEN YOU SEE SOMETHING THAT IS NOT RIGHT

When you see behaviours that are inconsistent with our values and the Code or Sasol policies - please take responsibility and speak up!

# 12

## HOW TO SPEAK UP WHEN YOU SUSPECT THAT THE CODE IS BEING VIOLATED

All actual or suspected incidents of contraventions of the Code, our values, Sasol policies or regulatory requirements should be reported to the Sasol EthicsLine, using one of the confidential platforms mentioned below:

### By phone



**USA:**  
1800 490 9129  
(Call charges may apply on certain mobile networks)



**South Africa:**  
0800 016 017  
(toll-free)



**China:**  
400 878 5992



**Germany:**  
0800 183 0760



**Italy:**  
800 939 098



**Mozambique:**  
800 333 312  
(Toll free when using Vodacom network)/  
800 112 233  
(Toll free when using TDM network)



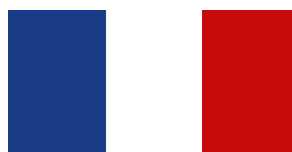
**Singapore:**  
800 492 2268



**Hong Kong:**  
800 902 050



**United Kingdom:**  
0808 273 4946



**France:**  
080 598 0323



**Netherlands:**  
0800 022 4948



**Slovakia:**  
0800 232 022



**Spain:**  
900 751 262



## In writing:

**Email:** [sasol@ethics-line.com](mailto:sasol@ethics-line.com) (Africa and USA)



**Website:**

[www.sasolethics.com](http://www.sasolethics.com) (Africa and USA)

[sasol ethicsline \(deloitte-halo.com\)](http://sasol.ethicsline.deloitte-halo.com) (Eurasia excluding China)

[https://tip-offs.com.cn/sasol\\_ethicsline/](https://tip-offs.com.cn/sasol_ethicsline/) (China)

**As part of the formal reporting channels at Sasol, employees may also engage via email, phone or face-to-face with the Sasol Group Ethics Office or any other member of the Sasol Ethics Community, namely: Operating Model Entity Ethics Officers, Ethics Coordinators and Ethics Investigators.**

Call Reports can be made 24-hours a day, seven days a week in different languages, including English, Afrikaans, Zulu, Sotho, Xhosa, Pedi, Tsonga, Venda, Tswana, SiSwati, Ndebele, Mandarin, Portuguese, Italian, German, French, Dutch, Spanish and Slovakian.

Employees are also provided with an option of remaining anonymous.

**[www.sasol.com](http://www.sasol.com)**

©Sasol Limited

Copyright subsists in this work. No part of this work may be reproduced in any form or by any means without Sasol Limited's written permission. Any unauthorised reproduction of this work will constitute a copyright infringement and render the doer liable under both civil and criminal law.

Sasol is a registered trademark.