



sasol

KHANYISA



SASOL KHANYISA PUBLIC (RF) LIMITED GROUP ANNUAL REPORT

30 June 2025



Sasol Limited is a global chemicals and energy company that is listed on the Johannesburg Stock Exchange (JSE) and on the New York Stock Exchange for purposes of its American Depositary Receipts programme. It is the parent company of Sasol South Africa Limited and it is the seller (vendor) that funded the sale of the Sasol South Africa Limited ordinary shares to the Sasol Khanyisa transaction. We refer to Sasol Limited as “Sasol Limited”, “Sasol” and/or the “Sasol Group” throughout the report.

SSA Sasol South Africa

Sasol South Africa Limited (referred to as “SSA” or the “SSA Group”) is a subsidiary of Sasol Limited and houses the majority of the Sasol Group’s South African operations.

Sasol Khanyisa ESOP

Sasol Khanyisa Employee Share Ownership Plan Trust (referred to as “Sasol Khanyisa ESOP”) comprises Black South African employees (Tier 2 participants) holding rights to SSA ordinary shares.

For more information on our website: www.sasolkhanyisa.com

For more information further on in the report

SASOL KHANYISA

Sasol Khanyisa Public (RF) Limited (referred to as “Sasol Khanyisa Public”) is the entity in which you, as a shareholder, own shares. Sasol Khanyisa Public and Sasol Khanyisa Fundco (RF) Limited are collectively referred to as the “Sasol Khanyisa Group”.

Sasol Khanyisa Fundco (RF) Limited (referred to as “Sasol Khanyisa Fundco”) is a subsidiary of Sasol Khanyisa Public (RF) Limited and holds ordinary shares in SSA on behalf of the Sasol Khanyisa Public shareholders.

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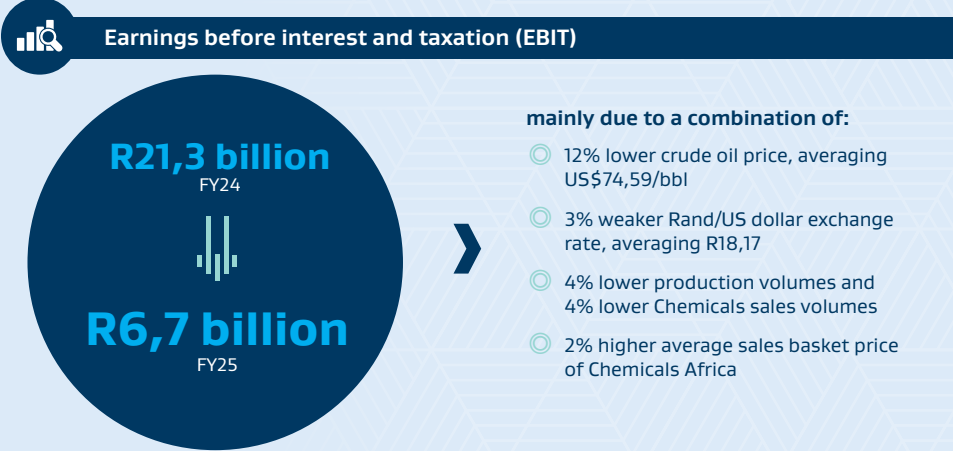
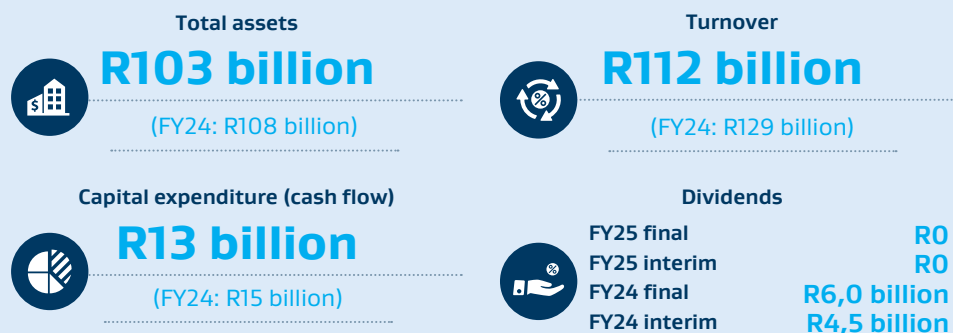
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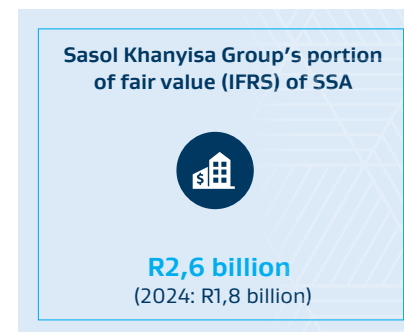
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FOR THE YEAR ENDED 30 JUNE 2025



HIGHLIGHTS OF SASOL KHANYISA PUBLIC

FOR THE YEAR ENDED 30 JUNE 2025

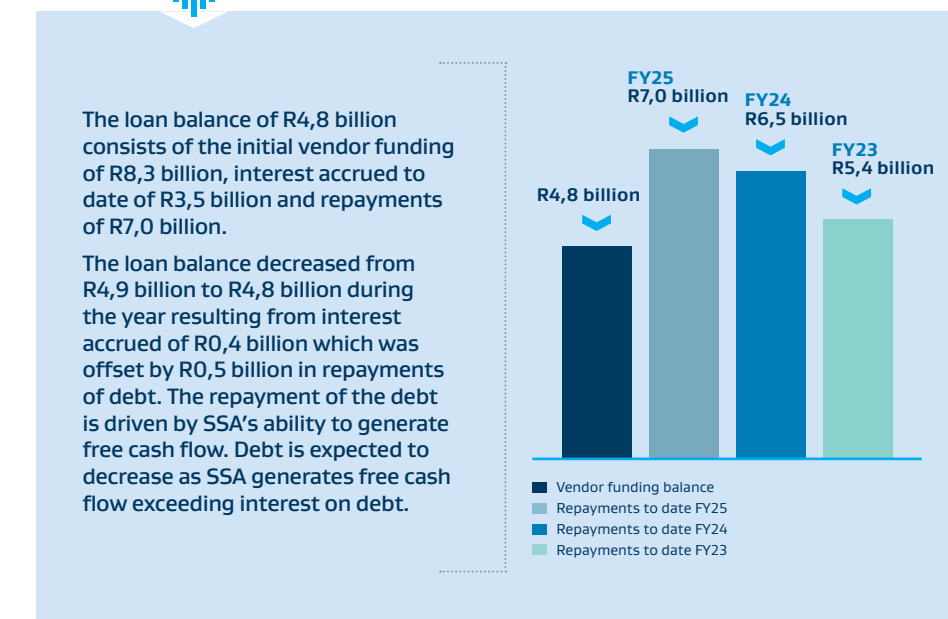


Dividends received by shareholders

	Dividends received by Sasol Khanyisa Public	Dividends paid to YOU (per share)*
FY25 final	R0	R0
FY25 interim	R0	R0
FY24 final	R13,8 million	R0,52
FY24 interim	R10,4 million	R0,39

* Shareholders should note that dividends attract a dividend withholding tax of 20%.

Loan balance and repayments: Our progress thus far



MESSAGE FROM THE CHAIRMAN



Thabiso Madiba | Chairman

KEY MESSAGES

The 8th AGM will be held on Saturday, 25 October 2025, shareholders can participate in person or virtually.

The transition from Sasol Inzalo to Sasol Khanyisa is on pages 6 and 7.

Dear shareholders,

On behalf of the Sasol Khanyisa Public Board, I am happy to share with you the Annual Report for the year ended 30 June 2025.

Financial Performance

The Company's financial performance is based entirely on the SSA performance and dividends declared and received from SSA during the year.

If SSA declares a dividend to Sasol Khanyisa Fundco, only 2,5% (trickle dividend) of the amount obtained by Sasol Khanyisa Fundco may be declared to you as Sasol Khanyisa Public shareholder. The remaining 97,5% of the dividend, after costs, is used to settle interest and pay down the vendor funding (loan) provided by Sasol.

No dividends were declared by SSA to Sasol Khanyisa Fundco, for the financial year ended 30 June 2025, which meant that no trickle dividends were declared to you as Sasol Khanyisa Public shareholder. Refer to [page 2](#) for information on SSA's performance.

The loan balance decreased from R4,9 billion to R4,8 billion during the period resulting from accrued interest of R0,4 billion offset by a repayment of R0,5 billion.

Annual General Meeting

During the 2024 Annual General Meeting (AGM) shareholders posed a number of very important questions to us as directors as well as to representatives from Sasol who attended the AGM. The directors and I have taken this opportunity, on [pages 6 to 13](#) of this Report, to address some of the questions, including the transition from Sasol Inzalo to Sasol Khanyisa, posed by our shareholders.

The Board has resolved again that this year's AGM shall be held both in person and electronically, so as to allow all shareholders the opportunity to participate and engage directly with the Board. The AGM will be held on Saturday, 25 October 2025 at 09:00. The AGM will be preceded by a Shareholder Feedback Session at 09:00.

The procedure on how to vote and attend, if you are attending in person, is set out on [pages 25 to 27](#) and; the procedure on how to vote and attend, if you are attending online, is set out on [pages 20 to 24](#).

As always, please contact JSE Investor Services (Pty) Limited (JSE Investor Services) to ensure that your contact and banking details are up to date or to request information about your shareholding. JSE Investor Services' contact details are set out on the inside back cover.

Sincerely,

Mr Thabiso Madiba
Chairman of the Board



TRANSITION FROM SASOL INZALO TO SASOL KHANYISA

**Jun-Sept
2008**

The Sasol Inzalo transaction

In 2008, Sasol implemented its Board-Based Black Economic Empowerment ("B-BBEE") ownership structure, Sasol Inzalo, the transaction was for a period of 10 years (expected to end in 2018). On 27 June 2008 shares were issued to Sasol Inzalo Groups (RF) Limited ("Sasol Inzalo Groups") and on 8 September 2008 shares were issued to Sasol Inzalo Public (RF) Limited ("Sasol Inzalo Public").

**Sept
2017**

No net value created for Sasol Inzalo

Sasol Inzalo Groups and Sasol Inzalo Public shareholders ("Sasol Inzalo shareholders") were advised by Sasol that based on the performance of Sasol's share price, the growth of the share price was not enough to pay-off the outstanding funding. As a result, no net value was created for Sasol Inzalo shareholders.

**Nov
2017**

Sasol Limited shareholders approved the Sasol Khanyisa transaction



**April
2018**

Sasol Inzalo shareholders allocated free Sasol Khanyisa shares

Sasol Inzalo shareholders and electing SOLBE1 shareholders, automatically participated, at no cost to themselves, in Sasol Khanyisa, unless they rejected their free shares by completing a rejection form.

**June
2018**

The Sasol Khanyisa transaction

On 1 June 2018, Sasol implemented its B-BBEE ownership structure, known as the Sasol Khanyisa transaction.

SOLBE1 shareholders

- For every four SOLBE1 shares you owned you received one bonus SOLBE1 share;
- For every one SOLBE1 share you owned you received one Sasol Khanyisa share; and
- For every 10 Sasol Khanyisa shares you received you were given one SOLBE1 share.

Sasol Inzalo shareholders:

- For every one Sasol Inzalo share you owned you received one Sasol Khanyisa share; and
- For every 10 Sasol Khanyisa shares you received you were given one SOLBE1 share.

**June
2018**

Sasol Inzalo Groups conclusion and dividend payout

At the end of the Sasol Inzalo Groups transaction, it was announced that there was a shortfall of R59,42 million on the outstanding bank debt for the Sasol Inzalo Groups transaction which was settled by Sasol. Accordingly, there was no pay-out or distribution of assets to Sasol Inzalo Groups shareholders.

On or about 16 January 2019, Sasol Inzalo Groups (not Sasol) paid a final dividend of R0,14 (less dividend withholding tax, where applicable) per share to Sasol Inzalo Groups shareholders, from surplus cash remaining after the settlement of taxes and other costs after the closure of the Sasol Inzalo Groups transaction.

**Sept
2018**

Sasol Inzalo Public conclusion and payout

Sasol Inzalo Public (not Sasol) paid a cash dividend of R85,63 (less dividend withholding taxes, where applicable) per share to Sasol Inzalo Public shareholders after taxes and costs. The Sasol Inzalo Public transaction came to an end and delisted from the JSE.

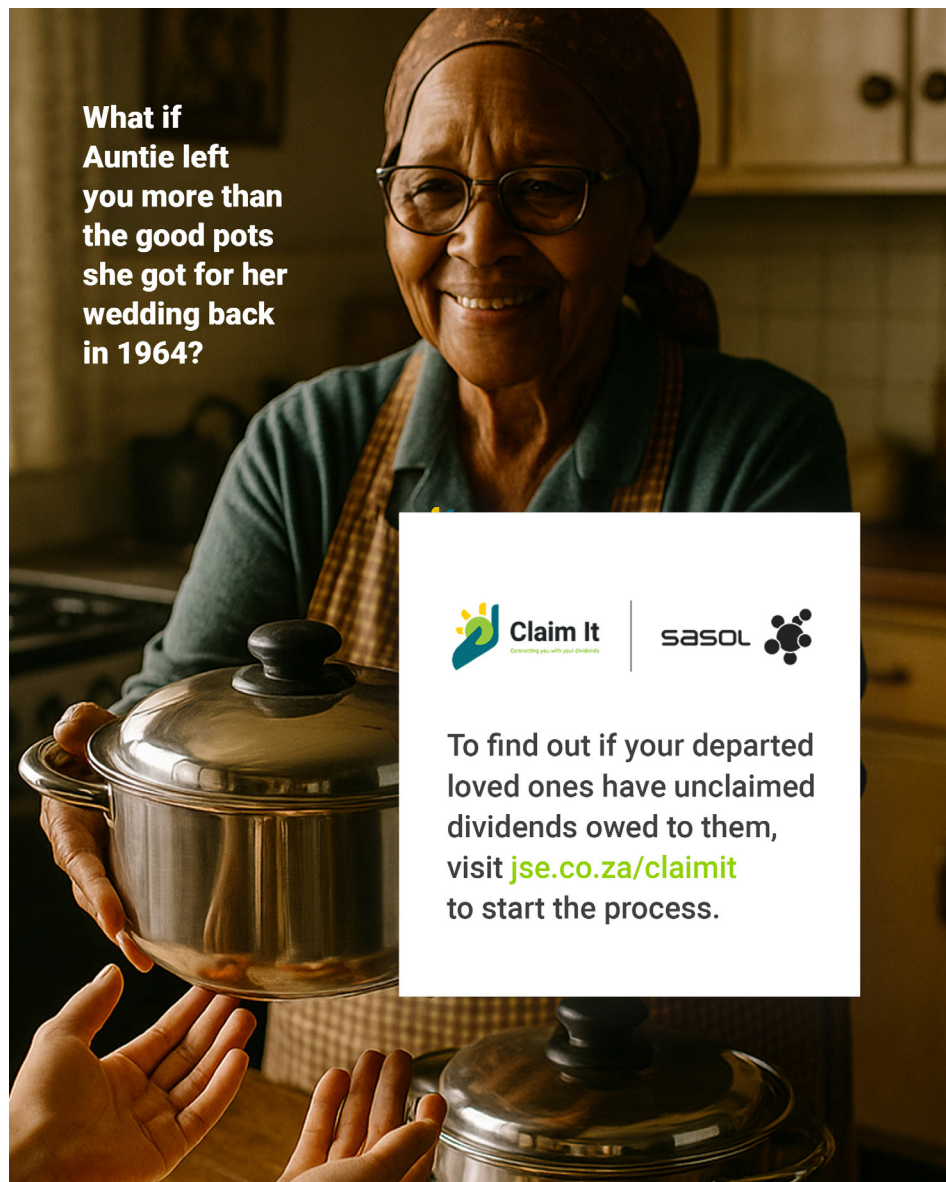
**June
2028**

The 10-year goal

Sasol Khanyisa's goal is to repay the loan within the 10-year empowerment period. This will depend, however, on the performance of SSA and its ability to pay dividends. The better SSA performs, the quicker the Sasol Khanyisa Group pays off its loan from Sasol.

At the end of the 10-year empowerment period (or earlier if the debt is fully repaid), the net value in SSA ordinary shares will be exchanged for SOLBE1 shares on a fair value-for-value basis which will be distributed to shareholders. Any debt not yet repaid at the end of the 10-year empowerment period will be settled using the net value of the SSA ordinary shares and will reduce any distribution to shareholders.

Read more about what impacts SSA's performance on [page 2](#).



What if Auntie left you more than the good pots she got for her wedding back in 1964?

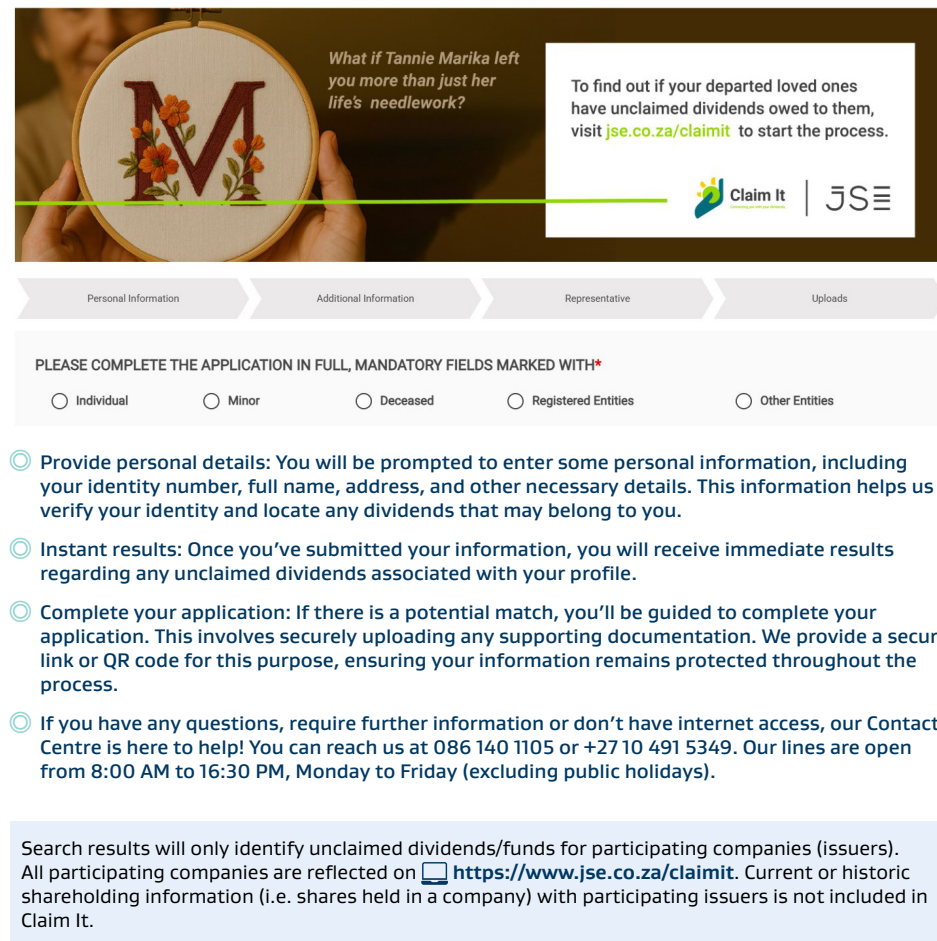
 

To find out if your departed loved ones have unclaimed dividends owed to them, visit [jse.co.za/claimit](https://www.jse.co.za/claimit) to start the process.

The JSE launched the Claim It national unclaimed dividends campaign on 10 February 2025. Many people miss out on funds that are rightfully theirs due to old contact details, closed bank accounts or deceased estates. This could be you, a friend, or a family member.

Step-by-Step guide to check whether you have unclaimed dividends

Follow the link: To start, click here <https://www.sharehub.co.za/claimit> to access our dedicated service for checking unclaimed dividends.



What if Tannie Marika left you more than just her life's needlework?

To find out if your departed loved ones have unclaimed dividends owed to them, visit [jse.co.za/claimit](https://www.jse.co.za/claimit) to start the process.

 | 

Personal Information | Additional Information | Representative | Uploads

PLEASE COMPLETE THE APPLICATION IN FULL, MANDATORY FIELDS MARKED WITH*

☐ Individual ☐ Minor ☐ Deceased ☐ Registered Entities ☐ Other Entities

- Provide personal details: You will be prompted to enter some personal information, including your identity number, full name, address, and other necessary details. This information helps us verify your identity and locate any dividends that may belong to you.
- Instant results: Once you've submitted your information, you will receive immediate results regarding any unclaimed dividends associated with your profile.
- Complete your application: If there is a potential match, you'll be guided to complete your application. This involves securely uploading any supporting documentation. We provide a secure link or QR code for this purpose, ensuring your information remains protected throughout the process.
- If you have any questions, require further information or don't have internet access, our Contact Centre is here to help! You can reach us at 086 140 1105 or +27 10 491 5349. Our lines are open from 8:00 AM to 16:30 PM, Monday to Friday (excluding public holidays).

Search results will only identify unclaimed dividends/funds for participating companies (issuers). All participating companies are reflected on <https://www.jse.co.za/claimit>. Current or historic shareholding information (i.e. shares held in a company) with participating issuers is not included in Claim It.

FICA DOCUMENTS – HOW JSE INVESTOR SERVICES SIMPLIFIED FICA REQUIREMENTS

The FICA verification process is the practical method through which you as a shareholder prove your identity and residential address, the verifiable personal information provided is required before any transaction with JSE Investor Services can be processed. JSE Investor Services has significantly simplified the FICA process, enabling shareholders to self-service without the need to get documentation certified by a Commissioner of Oaths*:

1 Selfie Identity Document



Acceptable selfie:

- Clear Selfie: Holding your most recent issued green bar coded South African ID Book or Smartcard ID (both sides)
- Clearly reflect your full name, date of birth, and ID number

3 Bank Confirmation Letter

ABC

ABC Bank

CONFIRMATION OF BANK ACCOUNT

TO WHOM IT MAY CONCERN,

This letter serves to confirm that the following bank account is held with ABC Bank.

Account holder: MR E.E. DELE
Account number: 9976543210
Branch code: 12345
Account type: CHEQUE / CURRENT

Yours faithfully,

A. SMITH
Bank Manager

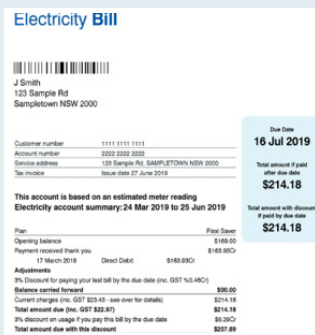


Acceptable 'Bank Confirmation' letter or statement:

- Not older than three months
- Bank stamp (e-stamp or ink stamped)
- Confirmation of bank account details
- Bank account must be in the name of the shareholder, no third party accounts are permitted.

* Certified documentation can still be submitted by shareholders. JSE Investor Services contact details are included on the inside back cover.

2 Copy of Service Bill



Acceptable service bills:

- Clearly shows your full name and residential address
- Not older than three months
- Come from a reliable source

WHAT YOU WILL NEED TO UPDATE YOUR DETAILS

Change of Details form

Complete the Change of Details Form in Full (where applicable)

1. Section A: Personal Details
2. Section B: Contact Details
3. Section C: Bank Account Details
4. Section D & E: Postal and Physical Address Details
5. Section F: Read Overview and Complete Section
6. Section G: Only Complete if an Authorised Representative is Appointed
7. Section H: Signature Section

JSE Investor Services (Pty) Limited
One Exchange Square, Green Lane, Sandton, Sandton 2196
PO Box 4844, Johannesburg 2000, South Africa
Telephone: +27 11 553 0100 • +27 11 553 0101
Email: sas@jseinvestorservices.co.za
Website: www.jseinvestorservices.co.za
WhatsApp: +27 10 288 3016

SASOL CHANGE OF DETAILS FORM - INDIVIDUALS

Please complete this form in full and submit the required FICA documents to JSE Investor Services by Email, WhatsApp, Post or delivered by hand. Note that in order to trade, your shareholder account must be FICA validated.

A SHAREHOLDER DETAILS (MUST BE COMPLETED)

Full name: _____
Surname: _____
Identity/Passport Number: _____
Date of birth (DD/MM/YYYY): _____
Gender: ☐ Male ☐ Female ☐ Other (please specify): _____
Race: ☐ Black African ☐ Coloured ☐ Indian ☐ White (can only be used by former ESOP shareholders)
Disabled: ☐ Yes ☐ No
Shareholder / Investor Number: _____
South African Income Tax Number: _____
If no South African Income Tax Number is provided, please state the reasons why there is no Tax Number: _____
Country of residence: _____
Method of Communication: ☐ Email ☐ SMS ☐ Post

B CONTACT DETAILS (MUST BE COMPLETED)

Submit with a selfie (photo of yourself) holding your most recent issued green bar coded South African ID Book or Smartcard ID (both sides) or a valid passport (for foreign nationals) / alternatively a copy certified by a Commissioner of Oaths.
Cell phone number: _____
E-mail address: _____
Home phone number: _____
Office phone number: _____

C BANK ACCOUNT DETAILS (MUST BE COMPLETED)

Submit with a Bank confirmation letter with an e-stamp which is available for download on your banking application, or a bank statement, or a physical bank confirmation letter issued and stamped by the branch (not older than 3 months).
Name of South African bank / Branch code: _____
Other bank: _____ Branch code: _____
Bank account number: _____
Note: We cannot accept banking details in the name of a third party. The bank account provided must be able to accept deposits.
Postal address: _____ Postal code: _____

D POSTAL ADDRESS (MUST BE COMPLETED)

Postal address: _____ Postal code: _____

E RESIDENTIAL ADDRESS (MUST BE COMPLETED)

Submit with a Service Bill (not older than 3 months).
Residential address: _____ Postal code: _____
Province: _____

F PROMINENT INFLUENTIAL PERSONS (MUST BE COMPLETED)

Means an individual who holds, including in an acting position, for a period of six months, or has held in any time in the preceding twelve months, a list of positions included in Schedule 3A of the FICA Amendment Act, 2017.
Are you a Prominent Influential Person or known associate or family member of a Prominent Influential Person? ☐ Yes ☐ No
If you have answered yes, please provide the reason: _____

G DETAILS OF THE SHAREHOLDER REPRESENTATIVE (ONLY IF APPLICABLE)

(If the person signing this Form is acting in representative capacity (such as Legal guardian, Power of Attorney, Curator or a Liquidator) authorized Representative: a selfie (photo of your self) holding your most recent issued green bar coded South African ID Book or Smartcard ID (both sides) or valid Passport (for foreign nationals) / alternatively a copy certified by a Commissioner of Oaths.
Capacity: ☐ Legal guardian ☐ Curator ☐ Power of Attorney ☐ Liquidator ☐ Other (please specify): _____
Title: ☐ Mr ☐ Mrs ☐ Ms ☐ Dr ☐ Prof
Full name: _____
Identity/Passport Number: _____
Email address: _____
Cell phone number: _____
Office phone number: _____
Home phone number: _____
Residential address: _____ Postal code: _____
Postal address: _____ Postal code: _____

H SIGNATURE SECTION (MUST BE COMPLETED)

By signing below, you:
• Agree that JSE Investor Services and its duly authorized verification agent may verify (check) any details provided in the form including supporting documentation
• Confirm that you have read and understood the Custody Mandate and Trading Terms and Conditions
• By signing this Form you confirm that the details contained in this Form are true and correct.
• By signing this Form in a Representative Capacity, you provide the warranties and undertakings and acknowledgments set out in this Form.
• I hereby confirm that I am a "Black Person" as defined in the Broad-Based Black Economic Empowerment codes of Good Practice gazetted from time to time under the Broad-Based Black Economic Empowerment Act, No 53 of 2003, as this definition interpreted by the courts from time to time (Former ESOP shareholders may ignore this statement).
• I undertake to inform JSE Investor Services (Pty) Ltd should any information provided above change.
Name and Surname: _____ Day Month Year
Signature: _____

Submit by Email
0800 800 010 / +27 11 553 0100 sas@jseinvestorservices.co.za +27 10 288 3016
Your personal information collected will only be used by JSE Investor Services CSOP (Pty) Ltd for the purpose of verifying your details to maintain your securities account. We will not share your information with third parties or use your information for any other purpose. To view our Privacy Policy visit www.jseinvestorservices.co.za

The form can be downloaded from <https://www.jseinvestorservicescsdp.co.za/forms>.

DECEASED ESTATES – WHAT HAPPENS IF YOU PASS AWAY

If you die, your shares will be transferred to your heir(s) who must be a Black Person or a Black-controlled entity as defined in the B-BBEE Codes.

In the event of your death, the Executor of your Estate will need to inform JSE Investor Services of your death.

JSE Investor Services will need the following documents:

-  **Certified copy of the death certificate**
-  **Power of attorney, if applicable**
-  **Certified copy of letter of executorship or letter of authority**
-  **Estate late bank details, not older than three months**
-  **Executor's service bill not older than three months**
-  **Any additional documentation that may be required from time to time**
-  **Selfie or certified ID of the executor**

Please contact JSE Investor Services for the full set of required FICA documentation.

The following deceased estate guidelines are available on www.sasolkhanyisa.com

- Procedure when death occurs
- What happens if I die without a will
- The role of the Master of the High Court in deceased estates
- Master of the High Court's contact details

The Guidelines documents outline some of the basic steps that would need to be followed to appoint an Executor to administrate the assets of the deceased estate.

JSE Investor Services is also available to provide you with detailed requirements on the process to obtain the necessary documentation from the Master of the High Court in the event where an Executor has not been appointed.

WHAT IS THE VALUE OF YOUR SASOL KHANYISA PUBLIC SHARES?

The value of the shares will be determined by the repayment of the funding over the 10-year empowerment period, together with the performance and growth of SSA over the same time.

With the release of Sasol's interim and financial year end results, Sasol publishes the information in the table below to enable you to determine the net value of your shareholding at that point in time.

	Sasol Khanyisa Public net value 30 June 2025 R'billion	Sasol Khanyisa Public net value 30 June 2024 R'billion
Fair value of SSA Group after share issue to participants ¹	36,4	31,1
Attributable to Sasol Khanyisa Public participants	3,3	2,9
Vendor funding ²	(4,8)	(4,9)
Net value created	–	–

¹ The valuation of the SSA Group is performed on an annual basis. Fair value of SSA Group as at 30 June 2025 is as per the independent valuation performed by Rand Merchant Bank.

² For 2025, the SSA Group did not declare any dividends, hence the last repayment of vendor funding was based on the final 2024 dividend declared of R6,0 billion. 97,5% of the dividends attributable to Sasol Khanyisa participants are utilised to repay the vendor funding.

The value of the SSA Group is subject to estimation and judgement, as there are a number of variables impacting the valuation. The SSA valuation is highly sensitive to changes in macroeconomic factors, mainly global oil prices, chemical prices and the R/US dollar exchange rate. The value of the SSA Group increased in 2025 to R36,4 billion (2024: R31,1 billion; 2023: R38,3 billion).



GROUP STRUCTURE

Sasol Limited

Shareholders can own Sasol ordinary (SOL) and/or Sasol BEE ordinary (SOLBE1) shares in Sasol.

These shares are traded on the JSE and shareholders can obtain the trading value of the SOL or SOLBE1 shares on www.sasol.com. The SOLBE1 shares are traded on the Empowerment Segment of the JSE and can only be traded between Black people.

Shareholders are free to trade these SOL or SOLBE1 shares at any stage.

The SOLBE1 shares were provided to Sasol Khanyisa Public shareholders in 2018 as part of the Sasol Khanyisa transaction. Shareholders received one SOLBE1 share for every 10 Sasol Khanyisa ordinary shares held.

IT IS IMPORTANT TO NOTE THAT:

When Sasol declares and pays a dividend, you will receive these dividends as a shareholder of Sasol holding SOL and/or SOLBE1 shares.

Sasol Khanyisa Public (RF) Limited

Shareholders can own Sasol Khanyisa ordinary shares in Sasol Khanyisa Public.

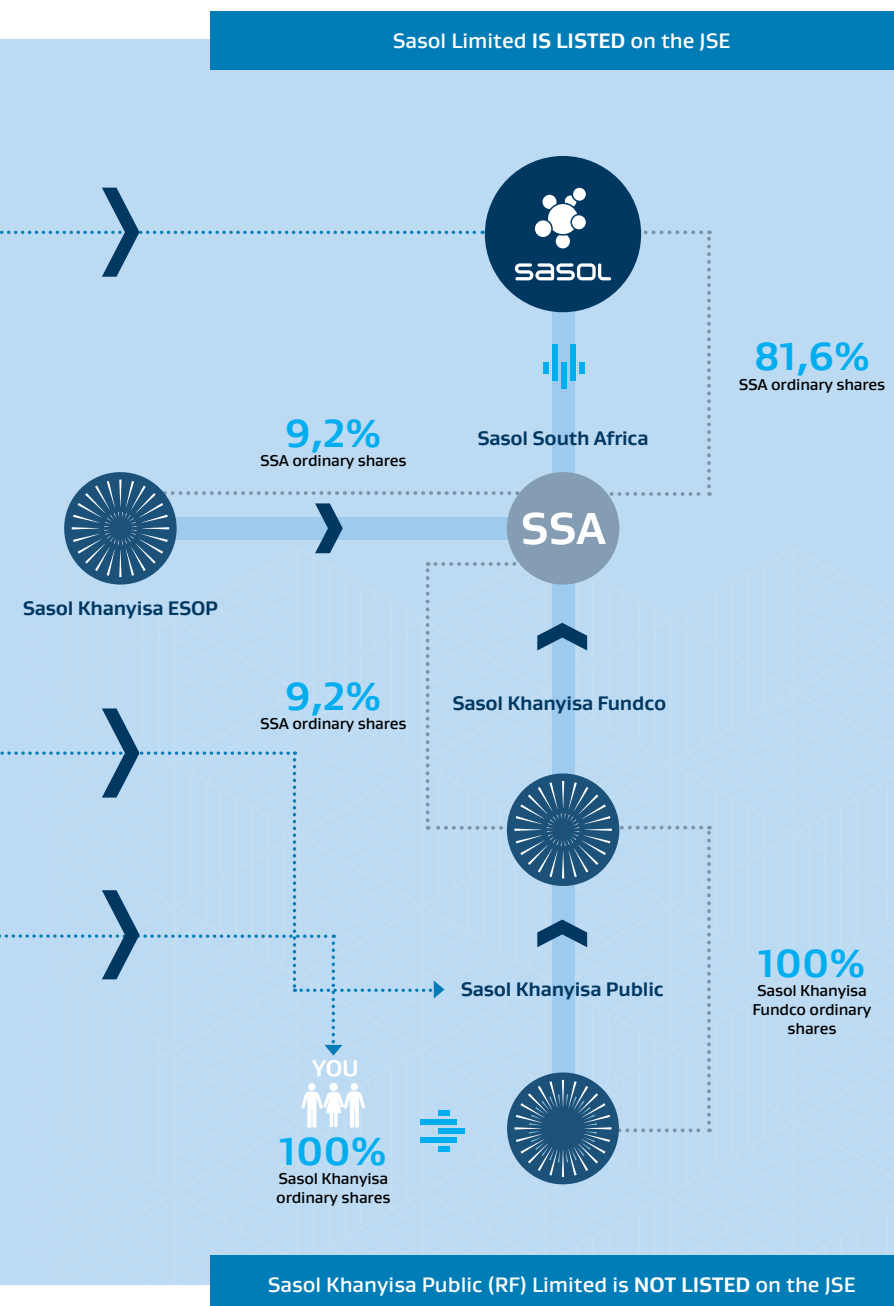
These shares cannot be traded during the 10-year empowerment period that ends in June 2028.

The value of these shares is determined by an independent valuation performed annually. See [page 13](#) for the value of these shares as at 30 June 2025.

You own Sasol Khanyisa ordinary shares that were provided to you in 2018 as part of the Sasol Khanyisa transaction. For every one Sasol Inzalo ordinary share that you held, you received one Sasol Khanyisa ordinary share.

IT IS IMPORTANT TO NOTE THAT:

When Sasol Khanyisa Public declares and pays a dividend, you will receive these dividends as a shareholder of Sasol Khanyisa Public holding Sasol Khanyisa ordinary shares.



HAVE YOUR SAY

Date: ➤ SATURDAY, 25 OCTOBER 2025

Time: ➤ 10:00 (ANNUAL GENERAL MEETING)

1 Joining the AGM



ELECTRONICALLY

Shareholders or their proxies can participate in the AGM electronically by means of Sasol Khanyisa's electronic meeting platform.



A step-by-step guide on how to join the meeting by means of Sasol Khanyisa's electronic meeting platform, including how to submit your votes and ask your questions can be found on 📄 pages 20 to 24.



IN PERSON

Alternatively, you or your proxy may attend the meeting in person at Sasol Place, 50 Katherine Street, Sandton, Johannesburg, South Africa.



A step-by-step guide on how to attend the AGM in person can be found on 📄 pages 25 to 27.

2 Viewing the AGM broadcast

Shareholders who wish to follow, but not participate in the AGM via the webcast as an Observer should go to Lumi's website, enter the meeting ID **100-173-955-247** and select "I am an Observer", complete the required details and then gain access to the meeting as an Observer. You should note that the webcast is not interactive. If you wish to participate in, or vote at, the meeting you should join the meeting electronically or in person. If you cannot attend the meeting please appoint a proxy on your behalf so that their vote is counted.

3 Appointing a proxy to attend the AGM on your behalf

All shareholders are encouraged to vote. There are several ways to submit your voting instructions in advance of the meeting:

- 🕒 Complete the Form of Proxy included in this Annual Report; or
- 🕒 Use your PC, laptop, tablet or smartphone to appoint a proxy to vote on your behalf at the AGM.

See more information on 📄 page 28.

4 Voting at the AGM

Shareholders participating in the meeting in person or electronically by means of Sasol Khanyisa's electronic meeting platform will be able to vote once the chairman of the AGM formally opens the poll at the meeting.

See more information on 📄 pages 23 and 27.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 8th (eighth) annual general meeting of the shareholders of Sasol Khanyisa Public (RF) Limited will be convened and held electronically by means of Sasol Khanyisa's electronic meeting platform and at Sasol Place, 50 Katherine Street, Sandton, Johannesburg, South Africa on Saturday, 25 October 2025 at 10:00 (the Annual General Meeting or AGM).

This document¹ is important and requires your immediate attention. Your attention is drawn to the notes at the end of this Notice, which contain important information with regard to participation in the AGM.

The holders of Sasol Khanyisa ordinary shares (the shareholders) and any persons who are not shareholders but who are entitled to exercise any voting rights in relation to the ordinary resolutions to be proposed at the AGM, and who are recorded as such at the record date of Friday, 17 October 2025, are entitled to attend, participate in and vote at the AGM electronically or in person or by proxy.

The record date by when persons must be recorded as shareholders in the securities register of the Company in order to be entitled to receive this Notice is Friday, 12 September 2025. The record date in order to be recorded in the securities register as a shareholder to be able to attend, participate in and vote at the AGM, is Friday, 17 October 2025.

The purpose of the AGM is for the following business to be transacted and considered, and if deemed fit, to pass with or without amendment, the following ordinary resolutions, in the manner required by the Company's memorandum of incorporation (MOI), and the Companies Act 71 of 2008 (the Companies Act).

Ordinary resolutions, save to the extent expressly provided in respect of a particular matter contemplated in the Company's MOI, shall require to be adopted with the support of more than 50% of the voting rights of those persons present at the AGM exercised on the ordinary resolution.

Part A – Receipt of Annual Financial Statements and the reports of the Audit Committee and Social and Ethics Committee

To receive the audited annual financial statements of the Company and of the Sasol Khanyisa Public (RF) Limited Group (Sasol Khanyisa Group), for the financial year ended 30 June 2025 (Annual Financial Statements), together with the reports of the directors, the Audit Committee and the independent auditor of the Company. The Annual Financial Statements of the Company for the financial year ended 30 June 2025 can be obtained on 📄 page 37 of this Annual Report or from the Sasol Khanyisa website at 🌐 www.sasolkhanyisa.com.

To receive the report of the Social and Ethics Committee for the financial year ended 30 June 2025, as required in terms of Regulation 43 of the Companies Regulations, 2011 (the Regulations), as set out on 📄 page 35 of this Annual Report.

¹ This document is available in English only.

Part B – Ordinary resolutions

To consider and, if deemed fit, to approve the ordinary resolutions set out below, in the manner required by the MOI and the Companies Act.

1. Ordinary resolution number 1

To vote on the re-election, each by way of a separate vote, of the following directors who are required to retire in terms of clause 22.2.4² of the Company's MOI, and who are eligible and have agreed to stand for re-election³:

- 1.1 Ms TLB Boikhutso
- 1.2 Ms N Manyika

2. Ordinary resolution number 2

To vote on the appointment of KPMG Inc. (KPMG), nominated by the Company's Audit Committee, as independent auditor of the Company and the Sasol Khanyisa Group for the financial year ending 30 June 2026, to hold office until the end of the next AGM.

The Audit Committee is satisfied that the appointment of KPMG⁴ will comply with the requirements of the Companies Act and the Regulations.

3. Ordinary resolution number 3

To vote on the election, each by way of a separate vote, of the members of the Audit Committee of the Company, to hold office until the end of the next AGM, namely:

- 3.1 Ms N Manyika (Chairman) (subject to her re-election as a director in terms of ordinary resolution number 1)
- 3.2 Mr PT Arran
- 3.3 Mr KM Makhetha
- 3.4 Mr KH Setzin

At the date of this notice, there are no vacancies on the Audit Committee. The Board has reviewed the proposed composition of the Audit Committee against the requirements of the Companies Act and the Regulations⁵ that apply to the Company, and has confirmed that the proposed Audit Committee will comply with the relevant requirements, and has the necessary knowledge, skills and experience to enable the Audit Committee to perform its duties in terms of the Companies Act. The Board recommends the election by shareholders of the directors listed above as members of the Audit Committee to hold office until the end of the next AGM.

4. Ordinary resolution number 4

To vote on the election, each by way of a separate vote, of the members of the Social and Ethics Committee of the Company, to hold office until the end of the next AGM, namely:

- 4.1 Mr KM Makhetha (Chairman)
- 4.2 Ms TLB Boikhutso (subject to her re-election as a director in terms of ordinary resolution number 1)
- 4.3 Ms N Manyika
- 4.4 Ms Z Monnakgotla

At the date of this notice, there are no vacancies on the Social and Ethics Committee. The Board has reviewed the proposed composition of the Social and Ethics Committee against the requirements of the Companies Act and the Regulations⁶ that apply to the Company, and has confirmed that the proposed Social and Ethics Committee will comply with the relevant requirements, and has the necessary knowledge, skills and experience to enable the Social and Ethics Committee to perform its duties in terms of the Companies Act. The Board recommends the election by shareholders of the directors listed above as members of the Social and Ethics Committee to hold office until the end of the next AGM.

By order of the Board

26 September 2025



² Clause 22.2.4 states that, "At the Annual General Meeting held in each year 1/3 (one-third) of the Directors, or if their number is not a multiple of 3 (three), then the number nearest to, but not less than 1/3 (one-third) shall retire from office."

³ Brief biographies of the directors who have offered themselves for re-election, are included in this Annual Report.

⁴ Mr P Maimela, KPMG practice number 900133.

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

⁶ Sections 72(6) and 72(7) of the Companies Act read with Regulation 43 of the Regulations.

HOW TO PARTICIPATE IN THE AGM ELECTRONICALLY AND IN PERSON

1. WHERE AND WHEN THE AGM WILL BE HELD

The meeting will be held electronically by means of Sasol Khanyisa's electronic meeting platform and at Sasol Place, 50 Katherine Street, Sandton, Johannesburg, South Africa on Saturday, 25 October 2025 at 10:00. The meeting will be preceded by a Shareholder Feedback Session at 09:00.

For those attending online, shareholders are encouraged to log into Sasol Khanyisa's electronic meeting platform from 08:45 on Saturday, 25 October 2025 as the AGM will be starting at 10:00.

For those attending the meeting in person, registration will open at 07:30. Please enter Sasol Place via the Katherine Street entrance.

A map of the venue is shown on  page 25.

2. ONLINE ATTENDANCE AND PARTICIPATION

An active internet connection is always required in order to allow you to cast your vote when the poll opens, submit questions and view the AGM proceedings. It is the user's responsibility to ensure you remain connected for the duration of the meeting. As well as having the latest internet browser installed, users must ensure their device is up to date with the latest software release.

Sasol Khanyisa Public will make the electronic facilities available via Lumi for the duration of the AGM at no cost to the participants. However, any third-party costs relating to the use or access of the facilities will be for your account.

2.1 How do I attend the AGM online and what documentation is needed?

Shareholders can participate in the meeting by means of Sasol Khanyisa's electronic meeting platform. This can be accessed online using the latest version of Chrome, Safari, Edge or Firefox on your PC, laptop, tablet or smartphone.

In order for JSE Investor Services, Sasol Khanyisa Public's Share Registrars (Share Registrars) to verify you as a participant in accordance with section 63(1) of the Companies Act, you are required to:

- Register for the meeting by visiting  <https://meetings.lumiconnect.com/100-173-955-247>; and
- Select "Register" and complete the registration process by uploading the following documentation in order for the Share Registrars to verify your details and assign you with your unique login credentials:
 - If you are a natural person, your valid identity document, driver's licence or passport;
 - If a juristic person, a copy of a resolution passed by the company/trust which resolution must set out the identity of the natural person who is authorised to represent the shareholder at the AGM and a copy of the valid identity document, driver's licence or passport of the natural person so authorised; or
 - If you are a dematerialised shareholder without "own name" registration, a copy of the letter of representation which shall contain the identity number of the beneficial owner of the Sasol Khanyisa ordinary shares.

We kindly request that you register for the meeting as soon as possible, preferably no later than 10:00 on Friday, 17 October 2025. Sufficient time is needed for the Share Registrars to verify the participant and assign unique login credentials which reflects the number of Sasol Khanyisa ordinary shares in respect of which voting is permitted. The unique login credentials will be sent from supportza@lumilengage.com closer to the date of the meeting. If the number of Sasol Khanyisa ordinary shares reflected is nil, you will be able to attend the AGM and view the proceedings as an Observer, but will not be able to ask questions, make comments or vote.

Shareholders who hold their shares through a CSDP or broker must request that their custodian furnish them with the relevant letter of representation in order to register to attend the AGM and upload the relevant documentation. Only shareholders in possession of a valid letter of representation will be eligible to access Sasol Khanyisa's electronic meeting platform and vote their shares during the AGM.

Shareholders who hold **certificated shares** with the Share Registrars or **dematerialised shares** with Pacific Custodians (Nominees) (RF) (Pty) Ltd (PCN) or Computershare Nominees (RF) Limited (Computershare Nominees) should follow the below steps to access Sasol Khanyisa's electronic meeting platform:

2.1.1 Website

To log in, go to

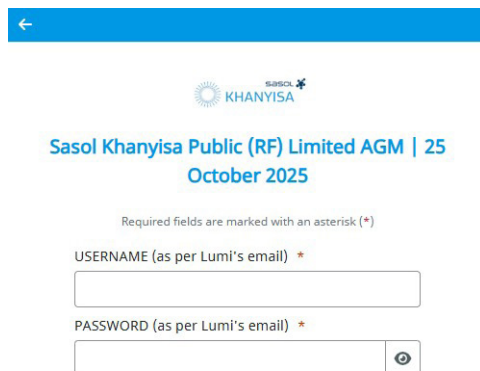
 <https://meetings.lumiconnect.com/100-173-955-247> and enter the meeting ID: **100-173-955-247**. Access to the meeting will be available from 08:45 on Saturday, 25 October 2025.



HOW TO PARTICIPATE IN THE AGM ELECTRONICALLY AND IN PERSON continued

2.1.2 Login credentials

After entering the meeting ID, you will be prompted to enter your unique login credentials that you would have received from supportza@lumiengage.com.



←

SASOL KHANYISA

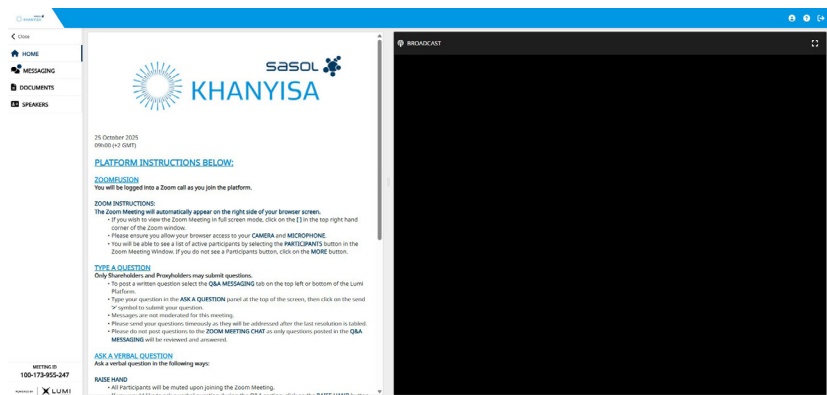
Sasol Khanyisa Public (RF) Limited AGM | 25 October 2025

Required fields are marked with an asterisk (*)

USERNAME (as per Lumi's email) *

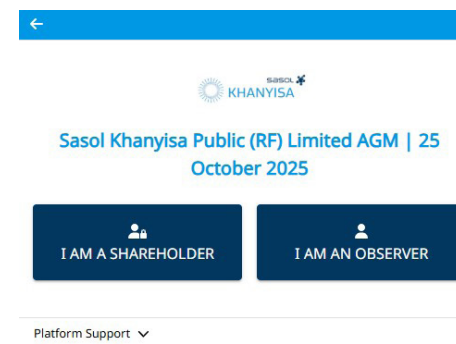
PASSWORD (as per Lumi's email) *

When you have successfully logged in, you will be taken to the AGM home screen. The meeting presentation/panel will appear automatically if viewing through a web browser to the side of the page.



2.2 What happens if I don't provide the required documentation?

If you do not provide the necessary identification documents or, if applicable, letter of representation and do not receive access credentials, you will only be allowed to attend the meeting as an Observer. You will access Sasol Khanyisa's electronic meeting platform as an observer through: <https://meetings.lumiconnect.com/100-173-955-247> and enter the meeting ID: 100-173-955-247.



←

SASOL KHANYISA

Sasol Khanyisa Public (RF) Limited AGM | 25 October 2025

I AM A SHAREHOLDER I AM AN OBSERVER

Platform Support ▼

2.3 How can I vote online?

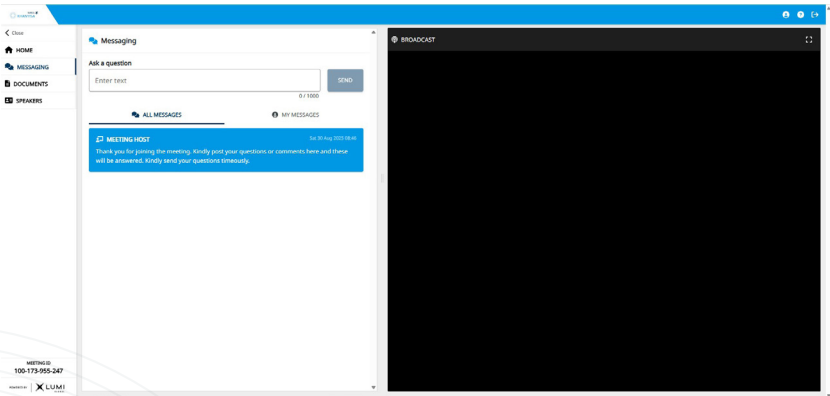
As provided for in the MOI, the chairman will demand a poll on all the resolutions at the start of the AGM. Please note that your ability to vote on Sasol Khanyisa's electronic meeting platform will not be enabled until the chairman formally opens the poll at the meeting. When the chairman declares the poll open, a list of all the resolutions and voting choices will appear on your device. For each resolution, press the choice corresponding with the way in which you wish to vote. When selected, a confirmation message will appear. If you want to change your vote, press the correct choice to override your previous selection. To cancel your vote, press "cancel". To return to the voting screen while the poll is open, select the voting icon. Once the voting closes, you will not be able to change any vote cast in respect of any resolution.

HOW TO PARTICIPATE IN THE AGM ELECTRONICALLY AND IN PERSON continued

2.4 Can I ask a question at the AGM?

Questions can be submitted from 09:00 on Saturday, 25 October 2025 using the Lumi messaging function through Sasol Khanyisa’s electronic meeting platform. To ask a question, select the messaging icon from within the navigation bar and type your question at the top of the screen. To submit your question, click on the arrow icon to the right of the text box.

Questions can also be asked verbally, by teleconference through Sasol Khanyisa’s electronic meeting platform. Details of how to access the teleconference facility will be provided on the day of the AGM once you are logged into Sasol Khanyisa’s electronic meeting platform. Please endeavour to keep your questions short and relevant to the business of the meeting.



3. IN PERSON ATTENDANCE AND PARTICIPATION

3.1 How do I attend the AGM in person?

The meeting will be held at Sasol Place, 50 Katherine Street, Sandton, Johannesburg, South Africa. The AGM will start at 10:00 and registration will open at 07:30. The AGM will be preceded by a Shareholder Feedback Session at 09:00.

Please enter Sasol Place via the Katherine Street entrance.



GPS coordinates

-26.11161210930105, 28.057367908225604



HOW TO PARTICIPATE IN THE AGM ELECTRONICALLY AND IN PERSON continued

By public transport

Sandton Gautrain Station

Exit Gautrain Station and turn right onto Rivonia Road

Turn left onto 5th Street

Turn right onto Katherine Street

From OR Tambo International Airport

Get onto R24 in Isando from Exit 46

Follow R24 and N3 Eastern Bypass/N3 to Marlboro Drive/M60 in Sandton

Take exit 124 from N3 Eastern Bypass/N3

Drive to Katherine Street/M85 in Wierda Valley

From Pretoria

Follow Ben Schoeman Freeway/N1 and Pretoria Main Road to Grayston Drive/M40 in Bramley Park, Sandton

Take exit 23 from Ben Schoeman Freeway/Pretoria Main Road/M1

Drive to Katherine Street/M85 in Wierda Valley

From Johannesburg

Head east on Albertina Sisulu Road/Market Street toward Delvers Street

Turn left onto Joe Slovo Drive

Continue straight to stay on Joe Slovo Drive

Continue onto St Andrews Road/M31

Use the right 2 lanes to turn right onto Houghton Drive/St Andrew Road

Merge onto De Villiers Graaff Motorway/M1

Use the left lane to take exit 23 for M40/Grayston Drive toward Sandton

Merge onto Grayston Drive/M40

Slight left onto the M40 ramp

Keep left at the fork and merge onto Katherine Street/M85 in Wierda Valley

Parking

Sasol Place, 50 Katherine Street, Sandton

Access to AGM: Walk-ins

Sasol Place, 50 Katherine Street, Sandton

3.2 What documents do I need to attend the AGM in person?

In accordance with section 63(1) of the Companies Act, before any person may attend or participate in the AGM, that person must present reasonably satisfactory identification and the person presiding at the meeting must be reasonably satisfied that the right of that person to participate and vote, either as a shareholder or proxy, has been reasonably verified.

Without limiting the generality hereof, the Share Registrars will accept a valid South African identity document, driver's licence or passport as satisfactory identification.

3.2.1 Shareholders who hold **certificated shares** with the Share Registrars or **dematerialised shares** with PCN or Computershare Nominees must bring along the following documents:

- If you are a natural person, your identity document, passport or driver's licence, or a copy of these documents; or
- If a juristic person, a copy of a resolution passed by the company/trust which resolution must set out the identity of the natural person who is authorised to represent the shareholder at the AGM and a copy of the identity document, passport or driver's licence of the natural person.

3.2.2 If you are a **dematerialised shareholder** without "own name" registration, your CSDP or broker should contact you in the manner stipulated in your agreement with them to ascertain whether you wish to participate in the AGM in person, in order to furnish you with a letter of representation. If you do not wish to participate in the AGM in person, you should inform your CSDP or broker how it should cast your votes at the AGM. If your CSDP or broker does not obtain voting instructions from you, it will be obliged to vote in accordance with the provisions, if any, contained in your agreement with them.

3.2.3 If you are an **own-name dematerialised shareholder** then paragraph 3.2.2 above is equally applicable to you.

3.2.4 If you are a nominee of a **dematerialised shareholder** without "own name" registration, you will be entitled to participate in the AGM in accordance with the instructions of the beneficial owner whom you represent. In order to participate in the AGM, the beneficial owner must provide you with a letter of representation. If you have not obtained instructions from the beneficial owner whom you represent, you will be entitled to participate in the AGM in accordance with and act in terms of the mandate furnished to you by the beneficial owner.

3.2.5 Where there are **joint shareholders**, any one of such persons may vote at the AGM in respect of such Sasol Khanyisa ordinary shares as if that person is solely entitled thereto, but if more than one of such joint shareholders are present at the AGM, the person whose name appears first in the Company's securities register in respect of such Sasol Khanyisa ordinary shares or its/his/her proxy, as the case may be, shall alone be entitled to vote in respect of such Sasol Khanyisa ordinary shares.

3.3 What happens if I don't provide the required documents?

You will be able to attend but not participate in the AGM.

3.4 How can I vote at the AGM?

As provided for in the MOI, the chairman will demand a poll on all the resolutions at the start of the AGM. Voting will be open from the time the chairman declares the poll open until it is closed. The chairman will announce when closing of voting is imminent. Once the voting closes, you will not be able to change any vote cast in respect of any resolution. Upon registration you will be presented with a voting handset. When the chairman opens the vote, you will be presented with a list of resolutions.

3.5 Can I ask a question at the AGM?

You will be able to ask a question at the AGM by using the voting handset with a built in microphone.

HOW TO PARTICIPATE IN THE AGM ELECTRONICALLY AND IN PERSON continued

4. APPOINTING A PROXY TO ATTEND THE AGM ON YOUR BEHALF

Should you not be able to attend the AGM you can appoint a proxy as follows:

4.1 Form of Proxy

Complete the Form of Proxy included in this Annual Report and present the Form of Proxy to a representative of JSE Investor Services at their offices or email the completed and signed Form of Proxy to sasolproxies@jseinvestorservices.co.za.

4.2 iProxy

Use the online proxy facility to complete your Form of Proxy if you hold your shares in certificated format with JSE Investor Services or in dematerialised format with PCN or Computershare Nominees. This online proxy facility is free of charge and is available on the internet.

To make use of the online proxy, shareholders are required to register for the service, via the website on <https://sasolkhanyisa.vagm.africa/>.

Shareholders will also be able to view a demonstration of the online proxy facility.

Shareholders can, from **10:00 on Tuesday, 21 October 2025**, access the online proxy facility to appoint a proxy to attend the AGM on their behalf.

4.3 Mobile device platform

Through your mobile device, appoint a proxy to attend the AGM on your behalf if you hold your shares in certificated format with JSE Investor Services or in dematerialised format with PCN or Computershare Nominees. An SMS/WhatsApp will be sent to you with instructions on how to appoint a proxy.

You can, from **10:00 on Tuesday, 21 October 2025**, upon receipt of an SMS/WhatsApp, appoint a proxy to attend the AGM on your behalf or dial ***134*510# (USSD)** or **087 240 5171 (WhatsApp)**.



GOVERNANCE

OUR COMMITMENT

Sasol Khanyisa is committed to ensuring sustained value creation, taking into account its short- and long-term impact on the economy, society and its stakeholders.

Board of Directors

Our Board of Directors (the Board) are responsible for strategic direction, managing risk, control and good corporate governance and bring independent, informed and effective judgement to bear on material decisions reserved for the Board.

Composition of the Board

In terms of the memorandum of incorporation (MOI) of both Sasol Khanyisa Public and its subsidiary, Sasol Khanyisa Fundco (the Sasol Khanyisa Group), the same directors serve on both Boards. The Boards are to comprise a maximum of seven directors with the majority being Black Persons and a minimum of 40% being Black females. One-third of directors must retire at every AGM and are eligible for re-election.

The Board currently comprises seven non-Executive Directors.

Diversity of our Board

as at 30 June 2025

The Board's diversity and skills ensure that the Sasol Khanyisa Group is guided to deliver sustainable value to all our stakeholders. A combination of different business and academic backgrounds as well as diversity in age and gender allow for considered decision-making.

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

The Board currently has 100% Black Persons and 42% female representation.

COMMITTEES

-  Denotes Chairman of Committee
-  AC Audit Committee member
-  SEC Social and Ethics Committee member

Our Board of Directors



Thabiso Madiba ⁽⁴⁴⁾
Chairman and Independent
non-Executive Director
(Appointed: 2018)

BCom Accounting, MCom
(SA and International Taxation),
CA(SA), RA(SA), Chartered Tax
Advisor (SAIT)

Mr Madiba is a Financial
Management Lecturer at the
University of Johannesburg,
supervising tax masters
students and an Audit Partner at
Barakabora Assurance. He is a
Director of Podam Consulting and
CA Succeed Training (Pty) Ltd.

He is a non-Executive
Director at the Trevor Noah
Foundation, PeerMont Global
(East Free State), the SARS
collective Society NPC and
Trustee of the University of
Johannesburg's Provident Fund
and Nal'ibali.

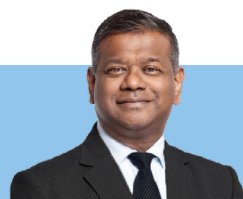


Thalita Boikhutso ⁽⁵²⁾
Independent non-Executive
Director
(Appointed: 2018)

SEC

BA (Hons), MA, Advanced
Risk Management

Ms Boikhutso is the Managing
Director of Alona Advisory
Services. She has extensive
advisory services experience,
with specific focus on Financial
Services, Mining, FMCG, Oil & Gas
and Public sectors. Her advisory
expertise lies in the areas of
strategy, business optimisation
and turnaround, governance,
risk and compliance, and people
management.



Trevor Arran ⁽⁵⁷⁾
Independent non-Executive
Director
(Appointed: 2024)

BSc, BSc (Hons), AMP, Dip.
Project Management

Mr Arran is an Executive Director
at ECS Associates. He is an astute
and highly experienced senior
executive manager, director and
board member with 35 years of
professional experience. He has
worked extensively in industry,
banking and projects in mining,
metals and energy that have
required the optimisation/
rationalisation of businesses and
delivery of major projects.

He has worked across the
world and has overseen large
businesses and major projects
in Africa and Australia and
has in depth knowledge of
the specific requirements of
various stakeholders, including
shareholders, clients and
partners. He has over his career
been involved in the strategic
and operational management
of both listed and unlisted
South African and international
businesses. Companies include
Anglo, De Beers, JPMorgan,
Kumba Resources, Exxaro,
Tronox and IDC.



Kananelo Makhetha ⁽⁶⁵⁾
Independent
non-Executive Director
(Appointed: 2018)

SEC AC

BCom, MBA

Mr Makhetha is the former
Chief Executive Officer of Club
Travel Corporate, a corporate
travel management company,
providing travel and related
services to the private and
public sectors. Before Club
Travel Corporate, he was Chief
Executive Officer of Travelex
Africa, a retail travel foreign
exchange supplier.

He is the Chairman at
Education Africa NPO and
a non-Executive Director at
Shumi Investment Holdings
(Pty) Ltd. He previously held
a position as the President of
the Association of Southern
African Travel Agents and
non-Executive Director of
SA Tourism and THETA (now
CATHSSETA).



Nonkululeko Manyika ⁽⁴²⁾
Independent
non-Executive Director
(Appointed: 2018)

AC SEC

BCom Accounting, BCompt
(CTA – Hons), CA(SA)

Ms Manyika is the founder
of Nonisa, an advisory
firm that caters to a large
variety of clients within
construction and other
specialised fields. Under
her leadership, Nonisa has
built a strong reputation for
delivering tailored financial,
strategic, and operational
advice, enabling clients
to achieve sustainable
business growth and
compliance excellence.

She was previously the Chief
Financial Officer of ENM
Trading, Chief Executive
Officer of the Association
for the Advancement
of Black Accountants of
South Africa (ABASA) and
a Board member of the
South African Institute of
Chartered Accountants.



Zanele Monnakgotla ⁽⁵⁴⁾
Independent
non-Executive Director
(Appointed: 2018)

SEC

Master's in Finance,
Management Advanced
Programme, LLM (Tax),
LLB, BCom

Ms Monnakgotla is the
founder and former
Managing Director of
Freewi, a company providing
more affordable Wi-Fi to
communities, townships,
businesses and the
underprivileged in South
Africa and the continent.
She previously held various
senior positions at the
Industrial Development
Corporation between 2000
and 2014 including Senior
Project Manager: Project
and Structured Finance,
Head of Strategic High
Impact Projects and Head of
Innovation Department.

She is a non-Executive
Director on Sasol South
Africa Limited, Hulamin,
Ecobank Transitional
Limited and Rand Water.
She previously served as a
non-Executive Director on
Philafrica (Pty) Ltd, Bluefin,
Persomics and Foskor
and was a member of the
Legal and Technical sub-
committee of Pebble Bed
Modular Reactor.



Kenny Setzin ⁽⁶⁴⁾
Independent
non-Executive Director
(Appointed: 2018)

AC

MBA, BA Journalism

Mr Setzin is the founder and
Executive Chairman of the
DIH group, an investment
holding company with
interests in financial
services and mining.
He is responsible for deal
origination; negotiations;
valuations; deal-structuring;
capital raising; and
post-investment value-
enhancement. Prior to the
formation of DIH group,
Kenny was an Executive
Director and Acting CEO of
New Africa Investments
Limited (Nail).

He is a non-Executive
Director on the
following boards:
Dr Sam Motsuenyane
Consortium (Pty) Ltd,
Rustenburg Chrome Mine
(Pty) Ltd and North-West
University Enterprises
(Pty) Ltd. He previously
held board positions at Rea
Vaya – Litsamaiso (Pty)
Ltd, Aon South Africa (Pty)
Ltd, Jacaranda FM (Pty) Ltd,
Radmark (Pty) Ltd, renamed
Mediamark (Pty) Ltd and
Urban Brew (Pty) Ltd.

Our governance structure

The Sasol Khanyisa Group acknowledges that transparency and accountability are achieved by, among others, effective communication, which is integral in building stakeholder value. To that end, the Sasol Khanyisa Group is committed to providing meaningful, transparent, timely and accurate financial and non-financial information to its shareholders. The Sasol Khanyisa Group endeavours, through Sasol Limited and SSA disclosure controls and procedures, to present a balanced and understandable assessment of its financial position by addressing material matters of significant interest and concern in its Annual Financial Statements.

In terms of the Relationship Agreement entered into between the Sasol Khanyisa Group, Sasol, Sasol Financing Limited and SSA, SSA (the Administrative Agent) provides all necessary services, such as financial, information and risk management, governance, legal compliance and internal audit services to the Sasol Khanyisa Group. These services are subject to oversight and performance management by the appropriate governance entities within Sasol.

SSA, through its holding company Sasol Limited, complies with the principles of the King IV™ Report on Corporate Governance for South Africa, 2016 (King IV™) in fulfilling its duties as an Administrative Agent in terms of the Relationship Agreement.

Board compliance

The Board ensures that the Sasol Khanyisa Group is governed effectively in accordance with good corporate governance practices, codes and standards, and internal control systems. The Board is aware that good corporate governance entails meeting the primary objectives of the Sasol Khanyisa Group, in a sustainable way, taking into account the economy, society and the environment in which it operates.

- ≡ The Board is satisfied that it fulfilled all its duties and obligations in the 2025 financial year.
- ≡ The Board further confirms that the Sasol Khanyisa Group has complied with the provisions of the Companies Act 71, specifically relating to its incorporation, and is operating in conformity with its MOI.
- ≡ The Board has applied the principles and recommendations of King IV™, to the extent applicable, taking into account the complexity and nuances of the Sasol Khanyisa Group.
- ≡ Furthermore, the Board confirms that there were no contraventions, material non-compliances, fines or penalties reported in relation to all applicable laws and regulations for the financial year ended 30 June 2025, which includes the MOI and Relationship Agreement.

For more details on the responsibilities, powers, policies, practices and processes of the Board and directors, refer to the Board Charter as well as the Company's MOI on our website, www.sasolkhanyisa.com.

Board and its Committees

The Board Charter and Board Committees' terms of reference are reviewed annually to ensure they remain relevant and aligned with the Companies Act and other relevant legislative requirements, King IV™ and governance best practices.

The Board uses its meetings to discharge its governance and regulatory responsibilities. Its work plan, and that of its Committees, outline the matters which should be dealt with at meetings and are aligned with the responsibilities and requirements set out in the Board Charter and the Committees' terms of reference. Matters discussed include financial

performance, matters of strategy and risk, board evaluation results and those reserved for Board decision-making. The Board is supported by the Audit Committee as well as the Social and Ethics Committee.

The complete terms of reference of the Committees are available on our website, www.sasolkhanyisa.com.

There are two Board meetings held each year. The Board also meets once a year to discuss strategy. For the reporting period, the Board held its two meetings and one strategy meeting.

MEETINGS AND ATTENDANCE



^ The Board is satisfied that it has fulfilled its responsibilities in accordance with the Board Charter and workplan, for this year.

Key matters dealt with and focus areas:

- Financial performance
- Risk management
- SSA performance feedback
- Sasol Khanyisa transaction valuation
- Engagement with Sasol leadership
- Governance matters

Our Board Committees

The Committees established by the Board play an important role in enhancing standards of governance and effectiveness within the Sasol Khanyisa Group.

AC Audit Committee		MEMBERS	MEETINGS	ATTENDANCE
CHAIRMAN: N Manyika		KM Makhetha K Setzin	3	100%

Mandate

To oversee:

- The Sasol Khanyisa Group's financial statements.
- The qualification and independence of external auditors.
- The scope and effectiveness of the external audit functions.
- The effectiveness of the Sasol Khanyisa Group's internal controls and the internal audit support provided by SSA to the Sasol Khanyisa Group.
- Compliance with legal and regulatory requirements that have an impact on the financial statements and the accounting and financial reporting systems of the Sasol Khanyisa Group.
- Effective risk management of the Sasol Khanyisa Group's risk areas.

Key matters dealt with and focus areas

- Considered the valuation of SSA.
- Ensuring the integrity and effectiveness of reporting.
- Financial management and key audit matters – the Committee will continue to ensure financial systems, processes and controls operate effectively and respond to changes in the operating and regulatory environment.
- Ensuring that the risk areas of the Sasol Khanyisa Group are effectively managed.
- Ensuring effective combined assurance.

Board and its Committees continued

SEC

Social and Ethics Committee

CHAIRMAN: KM Makhetha

MEMBERS

MEETINGS

ATTENDANCE

TLB Boikhutso
N Manyika
Z Monnakgotla

2



100%

Mandate

- To perform the role of a Social and Ethics Committee as required in terms of the Companies Act and its regulations as is applicable having regard to the fact that the Sasol Khanyisa Group has no operations or employees; neither does it have assets, save for its indirect investment in SSA. In performing these functions, the Committee places reliance on the work and reporting of any Group function of SSA, that has responsibility for any function falling within the mandate of the Committee.
- To ensure that the manner in which the Sasol Khanyisa Group governs social and ethics performance promotes an ethical culture and that the Sasol Khanyisa Group conducts itself as a responsible corporate citizen.
- To oversee stakeholder engagement of the Sasol Khanyisa Group.
- To oversee the nominations process for directors, the chairman of the Board and Committee members.

Key matters dealt with and focus areas

- Oversight over the Sasol Khanyisa Group's stakeholder engagement.
- Reviewing all proposed shareholder communication plans and making appropriate recommendations to the Board.
- Oversight over shareholder director nominations, and Committee members recommendations.
- Overview of the compilation of the Annual Report and Interim Financial Results.
- Improved shareholder communication platforms.

The Company Secretary

SSA is the Company Secretary of the Sasol Khanyisa Group. It is represented by suitably qualified and experienced individuals. It is of utmost importance to the Sasol Khanyisa Group that it consistently complies with existing and new regulations to ensure the integrity of the transaction during the Empowerment period. SSA, as the Company Secretary and Administrative Agent, is primarily responsible for ensuring compliance with the regulatory requirements and is supported and monitored by the finance, internal audit, legal services and risk management functions of SSA.

Effectiveness of our Board

The newly appointed director was appraised of the Sasol Khanyisa transaction and his duties and responsibilities as a director. The Board, its Committees and directors are entitled to seek independent professional advice concerning the Sasol Khanyisa Group's affairs and to gain access to information they may require in discharging their duties as directors.

The Board formally evaluates its performance and effectiveness, and that of its Committees, directors and chairman as the need arises. A formal evaluation was conducted in 2023. The Board concluded that it is effective, and the directors are satisfied that the evaluation process is contributing to the improvement of the Board's performance and effectiveness.



KEY MESSAGE

The Committee is satisfied with the Sasol Khanyisa Group's overall performance in relation to the issues within the Committee's mandate.

Kananelo Makhetha | Chairman

The Memorandum of Incorporation (MOI) of both Sasol Khanyisa Public and Sasol Khanyisa Fundco (the Sasol Khanyisa Group) provides for the establishment of a Social and Ethics Committee (the Committee).

The Committee is formed in terms of section 72 of the Companies Act 71 of 2008 (the Companies Act) and performs the role of a Social and Ethics Committee for the Sasol Khanyisa Group as well as those functions which may be determined by the Board from time to time. The Committee comprises four independent non-Executive Directors and has had two meetings this year.

Mandate of the Committee

In terms of the Companies Act, the mandate of the Committee is to monitor the Sasol Khanyisa Group's activities, having regard to relevant legislation, other legal requirements and prevailing codes of best practice, in relation to social and economic development and good corporate citizenship.

In terms of the duties delegated by the Board to the Committee, the Committee is mandated to:

- Deliberate on stakeholder engagements;
- Review and approve the Communication Strategy;
- Support the Board in ensuring effective risk management oversight insofar as it relates to social and ethical matters;
- Assess nominations from shareholders for persons to be elected as directors; and
- Oversee the nominations process to nominate the chairman of the Board, directors of the Board and the Committee members for Board Committees and make recommendations to the Board.

The Committee's activities during the year under review

In the year 2025, the Committee has:

- Met with Sasol Limited Executive Directors as part of the Sasol Khanyisa Public stakeholder engagement approach;
- Considered the JSE Investor Services' call centre activity including notable shareholder queries from Sasol Khanyisa ordinary shareholders, as a measure of stakeholder engagement;
- Reviewed and approved the communication strategy for 2025. The approved communication strategy included social media campaigns aligned with the Sasol Khanyisa Group's key events and traditional media;
- Reviewed Sasol Khanyisa's website and WhatsApp chatbot analytics;
- Assessed the risks insofar as it relates to its mandate. The Committee did not have any findings or recommendations to report to the Board, in respect of material social and ethics risks which may have an impact on the financial statements;
- Oversight over service levels of the shareholder platform by JSE Investor Services; and
- Considered director appointment and Audit Committee member appointment for recommendation to the Board for approval.

The Sasol Khanyisa Group does not have a workforce, and administrative services (and associated human resources) are rendered by Sasol South Africa Limited as its Administrative Agent. Further, the Sasol Khanyisa Group does not have any activities that impact the environment.

The Committee is satisfied with the Sasol Khanyisa Group's overall performance in relation to the issues within the Committee's mandate.

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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PREPARER OF THE ANNUAL FINANCIAL STATEMENTS

The consolidated and separate Annual Financial Statements of Sasol Khanyisa Public (RF) Limited Group have been audited in compliance with section 30 of the Companies Act 71 of 2008 as amended. Melissa Govender CA(SA) is responsible for this set of Annual Financial Statements and has supervised the preparation thereof in conjunction with Alné Annandale CA(SA) and Mlungisi Radebe CA(SA).

REPORT OF THE AUDIT COMMITTEE



Nonkululeko Manyika | Chairman

KEY MESSAGE

The Committee is satisfied that it has complied with all its statutory and other responsibilities.

The Audit Committee (the Committee) presents this report in respect of the year ended 30 June 2025. This report has been prepared based on the requirements of the Companies Act, 71 of 2008 (South Africa) as amended (the Companies Act), the King IV Report on Corporate Governance for South Africa 2016 (King IV™) and other applicable regulatory requirements.

Composition and meetings

The following members of the Committee were in office during the financial year:

- N Manyika
- KM Makhetha
- KH Setzin

All the members of the Audit Committee are independent non-Executive Directors. They are financially literate and most have extensive audit committee experience.

The Committee met three times during the financial year and all members of the Committee were in attendance.

Statutory duties and functions

The Committee is constituted as a Statutory Committee of Sasol Khanyisa Public (RF) Limited and its subsidiary Sasol Khanyisa Fundco (RF) Limited (the Group) in line with the Companies Act and accountable in this regard to both the Board and the Group's and Company's shareholders.

It is a Committee of the Board in respect of all other duties assigned to it by the Board and the Relationship Agreement entered into between Sasol Limited, Sasol Khanyisa Public (RF) Limited, Sasol Khanyisa Fundco (RF) Limited, Sasol South Africa Limited and Sasol Financing Limited on 30 May 2018. In terms of the Relationship Agreement, Sasol South Africa Limited (the administrative agent) provides Sasol Khanyisa Public (RF) Limited and Sasol Khanyisa Fundco (RF) Limited with all necessary services, such as financial, information and risk management, company secretarial, legal compliance and internal audit services.

The Committee obtains assurance from the administrative agent in respect of the functions specifically performed by the Committee in terms of section 94(7) of the Companies Act. The Board annually reviews and approves the Committee's terms of reference in terms of which responsibilities of the Committee include assisting the Board in overseeing the:

- Quality and integrity of Sasol Khanyisa Public (RF) Limited's annual financial statements including the consolidated Group financial statements;
- The qualification and independence of the external auditors of Sasol Khanyisa Public (RF) Limited and its subsidiary Sasol Khanyisa Fundco (RF) Limited;
- The scope and effectiveness of the Group's and Company's internal controls and internal audit function;
- The effectiveness of the external audit function for Sasol Khanyisa Public (RF) Limited and its subsidiary Sasol Khanyisa Fundco (RF) Limited; and
- Compliance with legal and regulatory requirements to the extent that might have an impact on financial statements.

Executing on our statutory duties and other areas of responsibilities

In satisfying its duties, the Committee in particular:

- Considered legal and regulatory compliance requirements and reviewed the internal control environment;
- Concluded that KPMG and the designated auditor are qualified and independent of the Group and Company;
- Ensured that the appointment of the auditor complies with the provisions of the Companies Act and any other legislation relating to the appointment of auditors;
- Reviewed the quality of the external audit process and concluded it to be satisfactory. It confirmed that no unresolved issues of concern exist between the Group and Company and the external auditors; and
- Reviewed the Sasol Khanyisa transaction and are satisfied with the accounting thereof including the valuation performed.

Conclusion

The Committee is satisfied that it has complied with all its statutory and other responsibilities.

Having had regard to all material risks and factors that may impact on the integrity of the Group and separate Annual Financial Statements, the Committee recommended the consolidated Annual Financial Statements Sasol Khanyisa Public (RF) Limited and its subsidiary, Sasol Khanyisa Fundco (RF) Limited, for the year ended 30 June 2025 for approval to the Board.

On behalf of the Audit Committee

A handwritten signature in black ink, appearing to be 'N Manyika'.

N Manyika
Chairman of the Audit Committee

11 September 2025

APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS

The Annual Financial Statements for the year ended 30 June 2025 as set out on pages 47 to 64 were approved by the Board of Directors on 11 September 2025 and are signed on its behalf by:



TR Madiba

Chairman of the Board
11 September 2025



N Manyika

Chairman of the Audit Committee

CERTIFICATE OF THE COMPANY SECRETARY

In my capacity as the Company Secretary, I hereby confirm, in terms of the South African Companies Act, No. 71 of 2008, as amended (the Companies Act), that for the year ended 30 June 2025 Sasol Khanyisa Public (RF) Limited has lodged with the Companies and Intellectual Property Commission, all such returns as are required of a public company in terms of the Companies Act, and that all such returns and notices are, to the best of my knowledge and belief, true, correct and up to date.



E Viljoen

For Sasol South Africa Limited
11 September 2025

INDEPENDENT AUDITOR'S REPORT

To the shareholders of Sasol Khanyisa Public (RF) Limited

Report on the audit of the consolidated and separate financial statements

Opinion

We have audited the consolidated and separate financial statements of Sasol Khanyisa Public (RF) Limited (the Group and Company) set out on pages 47 to 64, which comprise the Statement of Financial Position as at 30 June 2025, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information.

In our opinion, the consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of Sasol Khanyisa Public (RF) Limited and its subsidiaries as at 30 June 2025, and its consolidated and separate financial performance and consolidated and separate cash flows for the year then ended then ended in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards) and the requirements of the Companies Act of South Africa.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated and separate financial statements section of our report. We are independent of the Group and Company in accordance with the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period.

We have determined that there are no key audit matters to communicate in our report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the document titled "Sasol Khanyisa Public (RF) Limited consolidated and separate financial statements for the year ended 30 June 2025", which includes the Directors' Report, the Report of the Audit Committee and the Certificate of the Company Secretary as required by the Companies Act of South Africa. The other information does not include the consolidated and separate financial statements and our auditor's report thereon.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the consolidated and separate financial statements

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with IFRS® Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards) and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the directors are responsible for assessing the Group's and Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group and Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated and separate financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's and company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence, regarding the financial information of the entities or business units within the group, as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KPMG Inc.

KPMG Inc.

Registered Auditor

Per Phakama Maimela

Chartered Accountant (SA)

Registered Auditor

Director

11 September 2025

KPMG Crescent

85 Empire Road,

Parktown,

Johannesburg

SHAREHOLDERS' INFORMATION

Shareholders' diary

Financial year-end	30 June 2025
Annual General Meeting	25 October 2025

Dividends

No interim ordinary dividend was declared for the year ended 30 June 2025 (2024: R0,39 per share).

DIRECTORS' REPORT

Dear shareholders,

The Directors have pleasure in presenting their report for the year ended 30 June 2025.

Nature of business

Sasol Khanyisa Public has a beneficial interest of approximately 9,2% in Sasol South Africa Limited (SSA), which is funded wholly by Sasol Limited (vendor funding). As dividends are declared by SSA, 97,5% of these will be utilised to repay the vendor funding, as well as the related financing cost, calculated at 75% of prime rate. 2,5% of dividends will be distributed to participants as a trickle dividend. At the end of the 10-year transaction term, or earlier, should the vendor funding be settled, the net value in SSA shares will be exchanged for SOLBE1 shares on a fair value-for-value basis which will be distributed to participants to the extent of any value created during the transaction term.

The main business of the Group (Sasol Khanyisa Public (RF) Limited and its subsidiary Sasol Khanyisa Fundco (RF) Limited), is to hold shares in SSA on behalf of the shareholders for the earlier of the 10-year transaction term or settlement of the vendor funding, whereafter, the SSA shares will be automatically exchanged for SOLBE1 shares, to the extent of the net value created. The principal activities of the Company remained unchanged during the year.

Sasol Khanyisa Public (RF) Limited was incorporated.

Financial overview

The current value of SSA is R27,78 billion. The beneficial interest of approximately 9,2% attributable to the shareholders of Sasol Khanyisa Public (RF) Limited is R2,56 billion whilst the vendor funding balance at 30 June 2025 is R4,77 billion, resulting in no net value created for shareholders of Sasol Khanyisa Public (RF) Limited as at 30 June 2025. Net value is expected to accrue over the term of the transaction. During the year, dividends of R551,4 million was received from SSA. Of this amount, R537,6 million was utilised to repay the vendor funding to Sasol Limited and R13,8 million was paid as a trickle dividend to the Group's and Company's shareholders.

Share capital

Authorised and issued share capital remained unchanged from the previous year.

Going concern

The Directors have made an assessment of the Group's and Company's ability to continue as a going concern and there is no reason to believe the business will not be a going concern in the year ahead.

Directors

The Directors in office during the year were:

- Mr TR Madiba (Chairman)
- Mr TP Arran (Appointed 26 October 2024)
- Ms TLB Boikhutso
- Mr KM Makhetha
- Ms N Manyika
- Ms Z Monnakgotla
- Mr KH Setzin

Subsequent events

There were no events that occurred subsequent to 30 June 2025.

Company secretary

Sasol South Africa Limited acted as the Company Secretary for the Company during the year and its addresses are:

Postal address

Private Bag X10014
Sandton
2196
Republic of South Africa

Physical address

50 Katherine Street
Sandton
2196
Republic of South Africa

Registered office

The registered addresses of the Company are:

Postal address

Private Bag X10014
Sandton
2196
Republic of South Africa

Physical address

50 Katherine Street
Sandton
2196
Republic of South Africa

ACCOUNTING POLICIES AND FINANCIAL REPORTING TERMS

Sasol Khanyisa Public (RF) Limited and its subsidiary Sasol Khanyisa Fundco (RF) Limited (the Group) are domiciled in the Republic of South Africa. Sasol Khanyisa Public (RF) Limited was incorporated on 20 December 2017 and Sasol Khanyisa Fundco (RF) Limited was incorporated on 19 December 2017. The following material accounting policies were consistently applied by the Group and Company for the year ended 30 June 2025.

Financial reporting terms

These definitions of financial reporting terms are provided to ensure clarity of meaning as certain terms may not always have the same meaning or interpretation in all countries.

Group structures

Company	A legal business entity registered in terms of the applicable legislation of that country.
Entity	Sasol Khanyisa Public (RF) Limited or a subsidiary of Sasol Khanyisa Public (RF) Limited.
Group	The Group comprises Sasol Khanyisa Public (RF) Limited and its subsidiary, Sasol Khanyisa Fundco (RF) Limited.
Subsidiary	Any entity over which the Group exercises control.
Control	Control is obtained when an investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. When assessing the ability to control an entity, the existence of substantive potential voting rights is taken into account.

General accounting terms

Consolidated Group financial statements	The financial results of the Group which comprise the financial results of Sasol Khanyisa Public (RF) Limited and its subsidiary.
Fair value	The price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.
Financial results	Comprise the financial position (assets, liabilities and equity), results of operations (income and expenses) and cash flows of the Group and Company.
Functional currency	The currency of the primary economic environment in which an entity operates.
Finance income	Refers to the interest income from bank accounts plus the dividend income from the shares held.
Long-term	A period longer than 12 months from the reporting date.
Presentation currency	The currency in which financial results of an entity are presented.
EBITDA	Earnings before interest, taxes, depreciation, and amortisation.
WACC	Weighted average cost of capital.
Related party	Parties are considered to be related if one party directly or indirectly has the ability to control or jointly control the other party or exercise significant influence over the other party or is a member of the key management of the ultimate reporting entity (Sasol Limited).

ACCOUNTING POLICIES AND FINANCIAL REPORTING TERMS continued

Statement of compliance

The consolidated and separate annual financial statements for the year ended 30 June 2025 have been prepared in accordance with International Financial Reporting Standards (IFRS® Accounting Standards), the Financial Pronouncements as issued by the Financial Reporting Standards Council and SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and the South African Companies Act. The financial statements were approved for issue by the Board of Directors on 11 September 2025 and will be presented to the Annual General Meeting of shareholders on 25 October 2025.

Material accounting policies

Basis of preparation of financial results

The consolidated and separate financial statements are prepared using the historic cost convention except that, certain items, including derivative instruments, are stated at fair value. The consolidated and separate financial results are presented in Rand, which is Sasol Khanyisa Public (RF) Limited Group's functional and presentation currency, rounded to the nearest thousand.

The consolidated and separate financial statements are prepared on the going concern basis. Based on forecasts and available cash resources, the Group and Company have adequate resources to continue normal operations into the foreseeable future.

Accounting policies

The accounting policies applied in the preparation of these consolidated and separate annual financial statements are in terms of IFRS and are consistent with those applied in the consolidated and separate annual financial statements for the year ended 30 June 2024 except for the retrospective adoption of Amendments to IAS 1 "Presentation of Financial Statements". These accounting policies are consistently applied throughout these consolidated and separate annual financial statements.

Amendments to IAS 1 "Presentation of Financial Statements"

The Group and Company has applied "Classification of Liabilities as Current or Non-current and Non-current liabilities with Covenants – Amendments to IAS 1", as issued in 2020 and 2022, which were effective for the Group from 1 July 2024. The amendments apply retrospectively for annual reporting periods beginning on or after 1 January 2024.

The amendments provide guidance on the classification of liabilities as current or non-current in the statement of financial position and does not impact the amount or timing of recognition of any asset, liability income or expenses, or the information that entities disclose about those items. The amendments clarify that the classification of liabilities as current or non-current should be based on rights that are in place at the end of the reporting period which enable the reporting entity to defer settlement by at least 12 months. The amendments further make it explicit that classification is unaffected by expectations or events after the reporting date.

Sasol Khanyisa Public (RF) Limited and its subsidiary Sasol Khanyisa Fundco (RF) do not have any liabilities that are affected by this amendment in neither the current nor the comparative reporting periods as present, the adoption thereof has not impacted the Group.

Accounting standards, amendments and interpretations issued which are relevant to the Group and Company, but not yet effective

The Group and Company continuously evaluates the impact of new accounting standards, amendments to accounting standards and interpretations. It is expected that where applicable, these standards and amendments will be adopted on each respective effective date as indicated below. The new accounting standards and amendments to accounting standards issued which are relevant to the Group and Company, but not yet effective on 30 June 2025, include:

Amendments to IFRS 9 and IFRS 7 – "Classification and Measurement of Financial Instruments"

These amendments:

- clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and
- make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

The Group and Company continues to assess the impact of these amendments which are effective for the reporting period beginning on 1 July 2026.

Amendment to IFRS 9 "Financial Instruments" – Transaction

This amendment removes the conflict between IFRS 9 and IFRS 15 over the amount at which the trade receivable is initially measured. Under IFRS 15, a trade receivable may be recognised at an amount that differs from the transaction price, e.g., when the transaction price is variable. Conversely, IFRS 9 requires that companies initially measure trade receivables without a significant financing component at the transaction price. IFRS 9 has been amended to require companies to initially measure a trade receivable without a significant financing component at the amount determined by applying IFRS 15.

The Group and Company are assessing the impact of these amendments which are effective for the reporting period beginning on 1 July 2026.

IFRS 18 "Presentation and Disclosure in Financial Statements"

The new standard on presentation and disclosure in financial statements focusses on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosure in the financial statements for certain profit or loss performance measures that are reported an entity's financial statements; and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

The Group and Company continues to assess the impact of these amendments which are effective for the Group's annual reporting period beginning on 1 July 2027.

Basis of consolidation of financial results

The consolidated and separate financial statements reflect the financial results of the Group and Company. All financial results are consolidated with similar items on a line-by-line basis.

A subsidiary is an entity controlled by the Group. The effects of potential voting rights that are substantive are also considered when assessing whether the Group controls another entity. The financial results of the subsidiary are consolidated into the Group's results from acquisition date until disposal date.

ACCOUNTING POLICIES AND FINANCIAL REPORTING TERMS continued

Financial assets

Financial assets are recognised on transaction date when the Group and Company becomes a party to the contract and thus obtains rights to receive economic benefits and are derecognised when these rights expire or are transferred.

The Group and Company classifies its financial assets as financial assets at fair value through profit or loss.

The option in Sasol SOLBE1 shares is accounted for at net value in the financial statements, as permitted by the standard.

Interest income from financial assets at amortised cost is calculated using the effective interest rate method.

An assessment is performed at each reporting date to determine the expected credit loss on the financial assets that are measured at amortised cost.

Financial liabilities

Financial liabilities are recognised on the transaction date when the Group and Company becomes a party to the contract and thus has a contractual obligation and are derecognised when these contractual obligations are discharged, cancelled or expired.

Financial liabilities are stated initially on the transaction date at fair value including transaction costs. Subsequently, they are stated at amortised cost using the effective interest method.

Cash and cash equivalents

Cash includes cash on hand and demand deposits that can be withdrawn at any time without prior notice or penalty. Cash equivalents include short-term highly liquid investments with a maturity period of three months or less at date of purchase and money market funds that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Cash and cash equivalents are stated at amortised cost which is deemed to be fair value.

The Statement of Cash Flows is presented on the direct method. Notes are supplied as supplemental information to the Statement of cash flows. Finance income received, finance costs paid and dividends received and paid are presented under operating activities in the Statement of cash flows.

Investment in subsidiary

Investment in subsidiary is stated at cost less impairment losses.

Share capital

Issued share capital is stated in the statement of changes in equity at the amount of the proceeds received less directly attributable issue costs.

Taxation

The income tax charge is determined based on net income before tax for the year and includes current tax, deferred tax and dividend withholding tax.

The current tax charge is the tax payable on the taxable income for the financial year applying enacted or substantively enacted tax rates and includes any adjustments to tax payable in respect of prior years.

Finance costs

Finance costs, including dividends on preference shares classified as liabilities, are charged to the Statement of Comprehensive Income using the effective interest method.

Other receivables

Other receivables are recognised initially at transaction price and subsequently stated at amortised cost using the effective interest rate method, less impairment losses. A simplified expected credit loss model is applied for recognition and measurement of impairments in other receivables, where expected lifetime credit losses are recognised from initial recognition, with changes in loss allowances recognised in profit and loss. Other receivables are written off where there is no reasonable expectation of recovering amounts due. The other receivables do not contain a significant financing component.

Other payables

Other payables are initially recognised at fair value and subsequently stated at amortised cost.

Critical accounting estimates and judgements

Management of the Group and Company make estimates and assumptions concerning the future in applying its accounting policies. The resulting accounting estimates may, by definition, not equal the related actual results. Management continually evaluates estimates and judgements based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions are recognised in the period in which the estimates are reviewed and in any future periods affected.

The use of inappropriate assumptions in calculations for any of these estimates could result in a significant impact on financial results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets are included in Note 1, long-term financial assets.

The fair value of the option over Sasol Limited shares is derived from the Monte-Carlo option pricing model, the detail of the assumptions used is included in Note 2. This is an option pricing model reflective of the underlying characteristics of each part of the transaction and calculated using the assumptions for, risk-free interest rate, expected volatility and the expected dividend yield.

Areas of judgement

The measurement of the fair value of the option over Sasol Limited shares is subject to estimation and judgement, as there are a number of variables affecting the Monte-Carlo option pricing model used in the calculation. This value is determined with reference to the extent the fair value of SSA and any dividends declared by SSA is expected to exceed any outstanding vendor financing at the end of the transaction period.

• Equity value attributable to participants:

The value attributable to the participants by virtue of their shareholding in SSA was calculated with reference to the expected future cash flows and budgets of the SSA Group. The underlying macroeconomic assumptions utilised for this valuation are based on latest forecast and estimates and include Brent crude oil prices, Rand/US Dollar exchange rates and pricing assumptions.

• Forecasted dividend yield:

The forecasted dividend yield of the SSA Group was calculated based on a benchmarked EBITDA multiple, and the available free cash flow anticipated over the term of the transaction of 10 years.

• Other assumptions:

Impacts of non-transferability and appropriate minority and liquidity discounts have also been taken into account. Discount rates applied incorporate the relevant debt and equity costs of the Group, and are aligned to the WACC rates for the entity.

• A zero-coupon Rand interest rate swap curve was constructed and utilised as an appropriate representation of a risk-free interest rate curve.

• A Rand prime interest rate curve was estimated utilising the historical Rand Prime Index and the three-month Johannesburg Interbank Agreed Rate.

STATEMENT OF FINANCIAL POSITION

AT 30 JUNE

Note	Group		Company	
	30 June 2025 R'000	30 June 2024 R'000	30 June 2025 R'000	30 June 2024 R'000
Assets				
Non-current assets				
Long-term financial assets	1	–	–	–
Investment in subsidiary*	2	–	–	–
Current assets				
Other receivables	9	229	8	81
Cash and cash equivalents	34 740	30 518	11 909	12 025
Total assets	34 749	30 747	11 917	12 106
Equity and liabilities				
Shareholders' equity	25 927	20 898	3 095	2 257
Current liabilities				
Other payables	8 822	9 849	8 822	9 849
Total equity and liabilities	34 749	30 747	11 917	12 106

* Nominal amount less than R1 000.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE

	Group		Company	
	2025 R'000	2024 R'000	2025 R'000	2024 R'000
Finance income*	18 829	35 228	14 638	29 673
Profit before tax	18 829	35 228	14 638	29 673
Taxation	–	–	–	–
Profit and total comprehensive income for the year	18 829	35 228	14 638	29 673

All reasonable administration costs of the Company are invoiced to and funded by SSA but only up to the end of the Sasol Khanyisa Empowerment period (2028 or earlier).

* Includes the trickle dividend received from Sasol South Africa Limited of R13,8 million (FY24: R28,73 million) and interest received of R5,03 million (FY24: R6,49 million).

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE

	Group		
	Share capital Note 3 R'000	Retained earnings R'000	Total shareholders' equity R'000
Balance at 30 June 2023	10	14 392	14 402
Total comprehensive income for the year	–	35 228	35 228
Dividends declared	–	(28 732)	(28 732)
Balance at 30 June 2024	10	20 888	20 898
Total comprehensive income for the year	–	18 829	18 829
Dividends declared	–	(13 800)	(13 800)
Balance at 30 June 2025	10	25 917	25 927

	Company		
	Share capital Note 3 R'000	Retained earnings R'000	Total shareholders' equity R'000
Balance at 30 June 2023	10	1 306	1 316
Total comprehensive income for the year	–	29 673	29 673
Dividends declared	–	(28 732)	(28 732)
Balance at 30 June 2024	10	2 247	2 257
Total comprehensive income for the year	–	14 638	14 638
Dividends declared	–	(13 800)	(13 800)
Balance at 30 June 2025	10	3 085	3 095

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE

	Note	Group		Company	
		2025 R'000	2024 R'000	2025 R'000	2024 R'000
Movement in other receivables		221	(64)	74	(35)
Dividend received	1	551 400	1 148 750	13 800	28 732
Interest received		5 029	6 496	838	941
Dividends paid	1	(14 828)	(32 562)	(14 828)	(32 562)
Cash retained from operating activities		541 822	1 122 620	(116)	(2 924)
Repayment of preference share debt*	1	(537 600)	(1 120 083)	–	–
Cash generated by financing activities		(537 600)	(1 120 083)	–	–
Increase in cash and cash equivalents		4 222	2 537	(116)	(2 924)
Cash and cash equivalents at the beginning of the year		30 518	27 981	12 025	14 949
Cash and cash equivalents at the end of the year		34 740	30 518	11 909	12 025

* Refer to Note 1 for further details on the repayment of the preference share debt.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE

1. Long-term financial assets

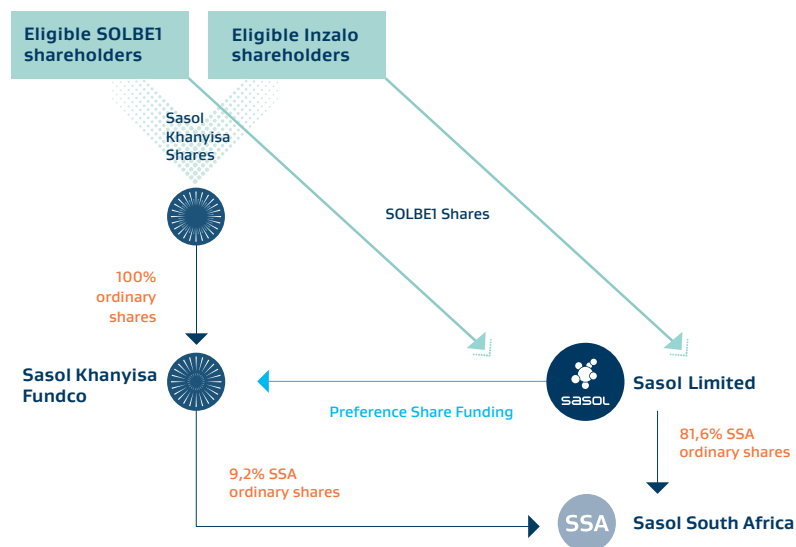
On 1 June 2018 (in the previous financial year) Sasol Khanyisa Fundco (RF) Limited subscribed for 26 503 642 ordinary shares in the issued share capital of Sasol South Africa Limited (SSA), resulting in Sasol Khanyisa Fundco (RF) Limited directly, and Sasol Khanyisa Public indirectly, owning approximately 9,2% of the total issued share capital of SSA. This was part of the implementation of Sasol's new black-economic empowerment scheme, Sasol Khanyisa, that was approved by the Sasol shareholders in November 2017.

SSA is a subsidiary of Sasol Limited and houses the majority of the Group's South African operations.

The acquisition of the Sasol Khanyisa Shares in SSA was funded by way of preference share funding of R8,3 billion (vendor funding) from Sasol Limited. The vendor funding attracts interest at 75% of the SA prime interest rate and will be repaid during the 10 year empowerment period or earlier.

As dividends are declared by SSA, 97,5% of these will be utilised to repay the vendor funding, as well as the related financing cost, calculated at 75% of prime rate. 2,5% of dividends will be distributed to Sasol Khanyisa Public Ordinary shareholders as a trickle dividend. At the end of the 10-year transaction term, or earlier, if the vendor funding is repaid, the net value in SSA shares will be exchanged for SOLBE1 shares on a fair value for-value basis which will be distributed to shareholders. Any vendor funding not yet settled by the end of the transaction term will be settled using the net value of the SSA shares, and will reduce any distribution made to participants.

Since any ultimate value created for shareholders will be granted in the form of SOLBE1 shares, the accounting for this transaction is similar to an option over Sasol ordinary shares granted for no consideration.



1. Long-term financial assets continued

A total dividend of R551,4 million (2024: R1,15 billion) was received from SSA. Of this amount, R537,6 million (2024: R1,12 billion) was utilised by Fundco to repay the vendor funding and R13,8 million (2024: R28,73 million) was paid as a dividend to Sasol Khanyisa Public shareholders.

for the year ended 30 June	2025 R'000	2024 R'000
Total dividends received from SSA	551 400	1 148 750
Repayment of preference share debt to Sasol Limited 97,5%	537 600	1 120 083
Dividend declared to Sasol Khanyisa Public shareholders 2,5%	13 800	28 732
	551 400	1 148 815

for the year ended 30 June	2025 R'000	2024 R'000
Sasol Khanyisa Transaction		
Vendor funding balance ¹	4 768 785	4 910 244
Portion of SSA fair value ²	2 555 392	1 832 640
Net value created ³	–	–

- ¹ Consists of initial vendor funding provided of R8,25 billion and interest accrued to date of R3,52 billion (2024: R3,12 billion). During the financial year R537,6 million (2024: R1,12 billion) of the vendor funding was repaid.
- ² Represents 9,2% of the fair value of R27,78 billion (2024: R19,92 billion) of the Sasol South Africa Limited (SSA) Group as at 30 June 2025. The fair value valuation of the SSA Group as at 30 June 2025 was performed independently by Rand Merchant Bank.
- ³ No net value created for shareholders of Sasol Khanyisa Public as at 30 June 2025 (2024: Rnil), however net value is expected to accrue over the term of the transaction.

The strike price value at 30 June 2025 is R179,93 (2024: R185,27) and represents the remaining vendor funding per share. The weighted average fair value price will move closer to the strike price over the transaction period as certainty of dividends declared by SSA is expected to exceed outstanding vendor financing.

The fair value of the option in SOLBE1 shares, as independently calculated by a third party, is R298 million (2024: R108 million) as at 30 June 2025, based on a weighted average fair value of R11,24 (2024: R4,08) and 26 503 642 Sasol Khanyisa shares. This was derived using the Monte Carlo option pricing model which is reflective of the underlying characteristics of each part of the transaction and was calculated using the following assumptions at 30 June 2025:

- The risk-free rate range of 7,08% to 6,95% (2024: 8,07% to 7,94%) for periods within the contractual term of the share rights is based on a zero-coupon Rand swap curve at the time of the grant.
- The expected volatility of 45,48% (2024: 49,06%) in the value of the share rights granted is determined using the historical volatility of the Sasol share price.
- The expected dividend yield 0% (2024: 5%) of the share rights granted is determined using the expected term structure of dividend yields on the underlying equity value over the life of the transaction.
- The strike price value is R179,93 (2024: R185,27) per share, represents the remaining vendor funding of R4,77 billion (2024: R4,9 billion) as at 30 June 2025. Interest accrues at 8,06%, which is 75% of the South African prime interest rate.
- The fair value of Sasol South Africa Limited at 30 June 2025 is at R27,78 billion (2024: R19,92 billion).

NOTES TO THE FINANCIAL STATEMENTS continued

FOR THE YEAR ENDED 30 JUNE

	Group		Company	
	2025 R'000	2024 R'000	2025 R'000	2024 R'000
2. Investment in subsidiary				
Reflected as non-current asset				
Shares at cost*	–	–	–	–

* Nominal amount less than R1 000.

Sasol Khanyisa Fundco (RF) Limited incorporated on 19 December 2017 is a wholly-owned subsidiary of Sasol Khanyisa Public (RF) Limited.

Sasol Khanyisa Fundco (RF) Limited was established to hold the Sasol Khanyisa Shares in Sasol South Africa Limited as part of the implementation of Sasol's new black-economic empowerment scheme Sasol Khanyisa, for further details refer to note 1.

	Group and Company	
	2025 R'000	2024 R'000
for the year ended 30 June		
3. Share capital		
Issued share capital (as per statement of changes in equity)	10	10

	Group and Company Number of shares	
	2025	2024
Authorised – no par value shares		
A ordinary share	1	1
B ordinary share	1	1
Non-participating RF share	1	1
Ordinary shares	30 000 000	30 000 000
Unclassified shares	10 000	10 000
	30 010 003	30 010 003
Issued – no par value shares		
Shares issued at beginning of year	26 503 644	26 503 644
Shares issued at end of year	26 503 644	26 503 644
Comprising		
B ordinary share	1	1
Non-participating RF share	1	1
Ordinary shares	26 503 642	26 503 642
	26 503 644	26 503 644

4. Related party transactions

A related party is an entity or person where the Sasol Group can exercise influence or significant influence or which is controlled by the Sasol Group. The effect of these transactions is included in the financial performance and results of the Company. Amounts owing (after eliminating intercompany balances) to related parties are disclosed in the respective notes to the financial statements for those statement of financial position items.

Material related party transactions were as follows:

The following table shows the material transactions that are included in the financial statements.

	Group	
	2025 R'000	2024 R'000
Sasol South Africa Limited		
Investment in share capital of Sasol South Africa Limited	2 555 392	1 832 640
Dividends received	551 400	1 148 750
Other receivables	9	229
Sasol Limited		
Vendor funding (preference share subscription)	4 768 785	4 910 244
Vendor funding repayment (preference dividend) – refer to Note 1	537 600	1 120 083
	Company	
	2025 R'000	2024 R'000
Sasol Khanyisa Fundco (RF) Limited		
Dividends received	13 800	28 732
Sasol South Africa Limited		
Other receivables	8	81

* The Group and Company have restated other receivables and other payables, refer Note 1.

5. Subsequent events

There were no events that occurred subsequent to 30 June 2025.

6. Going concern

The Directors' have made an assessment of the Group and Company's ability to continue as a going concern and there is no reason to believe the business will not be a going concern in the year ahead.

NOTES TO THE FINANCIAL STATEMENTS continued

FOR THE YEAR ENDED 30 JUNE

7. Financial risk management and financial instruments

7.1 Financial instruments classification and fair value measurements

The following table shows the classification, carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1 Quoted prices in active markets for identical assets or liabilities.
- Level 2 Inputs other than quoted prices that are observable for the asset or liability (directly or indirectly).
- Level 3 Inputs for the asset or liability that are unobservable.

Financial instrument	Group				
	Carrying value 2025 R'000	Fair value 2025 R'000	Carrying value 2024 R'000	Fair value 2024 R'000	Fair value hierarchy of inputs
Financial assets					
At amortised cost					
Other receivables	9	9	229	229	Level 3 ¹
Cash and cash equivalents	34 740	34 740	30 518	30 518	Level 1 ²
At fair value through profit or loss					
Long-term financial assets	–	–	–	–	Level 3
Financial liabilities					
At amortised cost					
Other payables	8 822	8 822	9 849	9 849	Level 3 ¹

¹ The fair value of these instruments approximates their carrying value, due to their short-term nature.

² The carrying value of cash is considered to reflect its fair value.

7. Financial risk management and financial instruments continued

7.1 Financial instruments classification and fair value measurements continued

Financial instrument	Company				
	Carrying value 2025 R'000	Fair value 2025 R'000	Carrying value 2024 R'000	Fair value 2024 R'000	Fair value hierarchy of inputs
Financial assets					
At amortised cost					
Other receivables	8	8	81	81	Level 3 ¹
Cash and cash equivalents	11 909	11 909	12 025	12 025	Level 1 ²
At fair value through profit or loss					
Long-term financial assets	–	–	–	–	Level 3
Financial liabilities					
At amortised cost					
Other payables	8 822	8 822	9 849	9 849	Level 3 ¹

¹ The fair value of these instruments approximates their carrying value, due to their short-term nature.

² The carrying value of cash is considered to reflect its fair value.

There were no transfers between levels for recurring fair value measurements during the year. There was no change in valuation techniques compared to the previous financial year.

7.2 Financial risk management

The Group and Company are exposed in varying degrees to a variety of financial instrument related risks.

Credit risk

Credit risk is the risk of financial loss due to counterparties not meeting their contractual obligations. Credit risk is deemed to be low when, based on the forward available information, it is highly probable that the customer will service its debt in accordance with the agreement throughout the period.

How we manage the risk

The Group and Company's credit risk is largely concentrated to companies within the Sasol Group. Management has evaluated counterparty risk and does not expect any inter-group counterparties to fail in meeting their obligations.

Liquidity risk

Liquidity risk is the risk that the Group and Company will be unable to meet its obligations as they become due.

NOTES TO THE FINANCIAL STATEMENTS continued

FOR THE YEAR ENDED 30 JUNE

7. Financial risk management and financial instruments continued

7.2 Financial risk management continued

The maturity profile of the undiscounted contractual cash flows of the financial instruments as 30 June were as follows:

	Group			
	Carrying amount	Contractual cash flows	Carrying amount	Contractual cash flows
	2025	(within one year)	2024	(within one year)
	R'000	R'000	R'000	R'000
Financial assets				
Non-derivative instruments				
Other receivables	9	9	229	229
Cash and cash equivalents	34 740	34 740	30 518	30 518
	34 749	34 749	30 747	30 747
Derivative instruments				
Long-term financial assets	–	–	–	–
	34 749	34 749	30 747	30 747
Financial liabilities				
Non-derivative instruments				
Other payables	(8 822)	(8 822)	(9 849)	(9 849)
	(8 822)	(8 822)	(9 849)	(9 849)

7. Financial risk management and financial instruments continued

7.2 Financial risk management continued

	Company			
	Carrying amount	Contractual cash flows	Carrying amount	Contractual cash flows
	2025	(within one year)	2024	(within one year)
	R'000	R'000	R'000	R'000
Financial assets				
Non-derivative instruments				
Other receivables	8	8	81	81
Cash and cash equivalents	11 909	11 909	12 025	12 025
	11 917	11 917	12 106	12 106
Derivative instruments				
Long-term financial assets	–	–	–	–
	11 917	11 917	12 106	12 106
Financial liabilities				
Non-derivative instruments				
Other payables	(8 822)	(8 822)	(9 849)	(9 849)
	(8 822)	(8 822)	(9 849)	(9 849)

Market risk

Market risk is the risk arising from possible market price movements and their impact on the future cash flows of the business. The market price movements that the Group and Company is exposed to include interest rates. The Company does not enter into any instruments to counteract this exposure.

NOTES TO THE FINANCIAL STATEMENTS continued

FOR THE YEAR ENDED 30 JUNE

7. Financial risk management and financial instruments continued

7.2 Financial risk management continued

Interest rate risk

Fluctuations in interest rates impact on the value of short-term investments and financial activities, giving rise to interest rate risk. Exposure to interest rate risk is particularly with reference to changes in South African prime interest rates.

At reporting date, the interest rate profile of the Group and Company's interest-bearing financial instruments was:

	Group Carrying value		Company Carrying value	
	2025 R'000	2025 R'000	2024 R'000	2024 R'000
Variable rate instruments				
Financial assets	34 740	30 518	11 909	12 025
Interest profile (variable: fixed rate as a percentage of total percentage of total interest bearing)	100:0	100:0	100:0	100:0

Cash flow sensitivity for variable interest rate instruments

Financial assets affected by interest rate risk include deposits. A change of 1% in the prevailing interest rate in that region at the reporting date would have increased/(decreased) earnings by the amounts shown below before the effect of tax. The sensitivity analysis has been prepared on the basis that all other variables, in particular foreign currency exchange rates, remain constant and has been performed on the same basis for 2025.

	Group		Company	
	Equity – 1% increase R'000	Income statement – 1% increase R'000	Equity – 1% increase R'000	Income statement – 1% increase R'000
30 June 2025	347	347	119	119
30 June 2024	305	305	120	120

A 1% decrease in the interest rate at 30 June would have the equal but opposite effect for rand exposure.

MANAGING YOUR INVESTMENT

JSE Investor Services manages a dedicated Sasol Khanyisa agent-assisted call centre, ready to assist you in the official South African languages.

Keep your information up to date in order for Sasol Khanyisa to:



Communicate
with you



Pay your dividends
on time



Keep you updated on the
value of your investment

What you will need:



Change of
details



Proof of
address



Proof of
identification



Proof of
banking details

You can contact JSE Investor Services in one of the following ways:



By telephone –
Call Centre:

0800 800 010 (South African
calls – free from a landline) and
+27 (0)11 053 0100
(international calls)



Visit the JSE
Investor Services
walk-in centre:

One Exchange Square
2 Gwen Lane, Sandown
Sandton, 2196



Via email:

sasol@jseinvestorservices.co.za



Website:

www.jseinvestorservicescsdp.co.za
Self-help forms under
"Contact Us" tab



WhatsApp:

+27 10 288 3016

Staying informed

For regular updates about
Sasol Khanyisa, visit the
website:
www.sasolkhanyisa.com

Please note

JSE Investor Services
will accept documents
electronically to their email.
Any documents sent by
post/courier to JSE Investor
Services must be originally
certified documents.



FORM OF PROXY
FOR ANNUAL GENERAL MEETING



Sasol Khanyisa Public (RF) Limited

Registration number 2017/663901/06

For use at the eighth Annual General Meeting (AGM) of the shareholders of Sasol Khanyisa Public (RF) Limited ("Sasol Khanyisa" or "the Company") to be held electronically by means of Sasol Khanyisa's electronic meeting platform and at Sasol Place, 50 Katherine Street, Sandton, Johannesburg, South Africa, 2196 on Saturday, 25 October 2025 at 10:00.

☐ Please mark this block with an "X" if you have nominated another person to vote on your behalf

I/We _____ (Please print full names)

with identity number/registration number _____

of _____ (address)

appoint _____

or failing him/her the Chairman of the AGM as my/our proxy to attend, participate in and speak and, on a poll, to vote for me/us and on my/our behalf at the AGM of the Company which will be held on **Saturday, 25 October 2025 at 10:00**, South African time, as follows:

		Number of voting rights (insert):		
		For	Against	Abstain
Ordinary resolutions				
1.	To re-elect, each by way of a separate vote, the following directors retiring in terms of clause 22.2.4 of the Company's MOI:			
	1.1 Ms TLB Boikhutso			
	1.2 Ms N Manyika			
2.	To appoint KPMG Inc., nominated by the Company's Audit Committee, as independent auditor of the Company and the Sasol Khanyisa Group.			
3.	To elect, each by way of a separate vote, the members of the Audit Committee:			
	3.1 Ms N Manyika			
	3.2 Mr TP Arran			
	3.3 Mr KM Makhetha			
	3.4 Mr KH Setzin			
4.	To elect, each by way of a separate vote, the members of the Social and Ethics Committee:			
	4.1 Mr KM Makhetha			
	4.2 Ms TLB Boikhutso			
	4.3 Ms N Manyika			
	4.4 Mr Z Monnakgotla			

Insert an "X" in the relevant spaces above according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of shares than you own in the Company, insert the number of shares held in respect of which you desire to vote. If no directions are given, the proxy holder will be entitled to vote or to abstain from voting, as that proxy holder deems fit.

Signed at _____ on _____ 2025

Signature _____

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

Each shareholder is entitled to appoint one proxy (who need not be a shareholder) to participate, speak and vote in place of that shareholder at the AGM.

This Form of Proxy will lapse and cease to be of force and effect immediately after the AGM or any adjournment(s) or postponements thereof, unless it is revoked earlier.

NOTES TO FORM OF PROXY

1. Shareholders are advised that the Company has appointed JSE Investor Services as its proxy solicitation agent.
2. Proxy appointment must be in writing, dated and signed by the shareholder.
3. Forms of Proxy must be presented to a representative of JSE Investor Services (to be received at their offices) preferably by close of business on **Thursday, 23 October 2025**.
4. A shareholder may insert the name of a proxy in the space provided, with or without deleting "the Chairman of the meeting". Any such deletion must be initialled by the shareholder.
5. A shareholder's instruction to the proxy must be indicated by the insertion of the relevant percentage of voting rights exercisable by that shareholder in the appropriate space provided. Failure to comply with the above will be deemed to authorise the proxy to vote or abstain from voting at the meeting, as he deems fit, in respect of all the shareholder's voting rights exercisable thereat, but where the proxy is the Chairman, failure to comply will be deemed to authorise the proxy to vote in favour of the resolution.
6. A shareholder or his proxy is not obliged to use all the voting rights exercisable by the shareholder or by his proxy, but the total of the voting rights cast and in respect whereof abstention is recorded may not exceed the total of the voting rights exercisable by the shareholder or by his proxy.
7. A shareholder's authorisation to the proxy, including the Chairman of the meeting, to vote on his or her behalf, shall be deemed to include the authority to vote on procedural matters at the meeting.
8. The completion and presentation of this Form of Proxy will not preclude the relevant shareholder from participating in the AGM to the exclusion of any proxy appointed in terms hereof should such shareholder wish to do so. In order for a shareholder to participate in the AGM, he/she/it must have been verified and authenticated by JSE Investor Services in accordance with the process detailed on  pages 20, 21 and 27 of the **How to participate in the AGM electronically and in person** section.
9. Any alteration to this form must be initialled by the signatory(ies).
10. A shareholder may revoke the proxy appointment by:
 - (i) cancelling it in writing, or making a later inconsistent appointment of a proxy; and
 - (ii) delivering a copy of the revocation instrument to the proxy and to the Company at One Exchange Square, 2 Gwen Lane, Sandown, Sandton, or by emailing a copy to sasolproxies@jseinvestorservices.co.za, to be received before the replacement proxy exercises any rights of the shareholder at the AGM of the Company at **10:00 on Saturday, 25 October 2025** or any adjournment(s) thereof.
11. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of:
 - (i) the date stated in the revocation instrument, if any; or
 - (ii) the date on which the revocation instrument was delivered as required in paragraph 10(ii).

To be lodged with:

JSE Investor Services (Pty) Limited

PO Box 4844, Johannesburg, 2000
One Exchange Square, 2 Gwen Lane, Sandown, Sandton, 2196

Shareholder information helpline

We have reserved 0800 800 010 as our information helpline. For assistance with AGM queries and Forms of Proxy:

Telephone: +27 (0)11 053 0100

Email: sasolproxies@jseinvestorservices.co.za

CONTACT INFORMATION

Company details

Company

Sasol Khanyisa Public (RF) Limited

Registration number

2017/663901/06

Company secretary

Sasol South Africa Limited

Income tax reference number

9033786253

Non-executive Directors

Mr TR Madiba (Chairman)

Mr TP Arran

Ms TLB Boikhutso

Mr KM Makhetha

Ms N Manyika

Ms Z Monnakgotla

Mr KH Setzin

Registered office

Sasol Place
50 Katherine Street
Sandton 2196
South Africa

Private Bag X10014
Sandton 2146
South Africa

Share registrars

JSE Investor Services (Pty) Limited

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2 Gwen Lane
Sandown
Sandton 2196
South Africa

PO Box 4844
Johannesburg 2000
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Telephone: +27 11 053 0100

Information helpline: 0800 800 010

Shareholder enquiries

Information helpline: 0800 800 010

Email: sasol@jseinvestorservices.co.za



www.sasolkhanyisa.com