



**SASOL FINANCING LIMITED**

(incorporated in South Africa under registration no. 1998/019838/06)

**Issue of ZAR 1,214,000,000 SOL04 Floating Rate Notes due 6 October 2028  
under its ZAR15,000,000,000 Domestic Medium Term Note Programme  
unconditionally and irrevocably guaranteed by**

**SASOL LIMITED**

(incorporated in South Africa under registration no. 1979/003231/06)

**SOL04**

This document constitutes the Applicable Pricing Supplement relating to the issue of the Senior Notes described herein. Unless otherwise indicated, capitalised terms used but not defined in this Applicable Pricing Supplement have the meanings given to them in the programme memorandum dated 7 October 2022 in relation to the Sasol Financing Limited ZAR15,000,000,000 domestic medium term note programme (the “**Programme Memorandum**”). This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

**PARTIES**

1.	Issuer	Sasol Financing Limited
2.	Specified Office of the Issuer	Sasol Place, 50 Katherine Street, Sandton, 2196, South Africa
3.	Guarantor	Sasol Limited
4.	Specified Office of the Guarantor	Sasol Place, 50 Katherine Street, Sandton, 2196, South Africa
5.	Arranger	ABSA Bank Limited, acting through its Corporate and Investment Banking division

6.	If non-syndicated, Dealer(s)	ABSA Bank Limited, acting through its Corporate and Investment Banking division
7.	If syndicated, managers	N/A
8.	Debt Sponsor	Rand Merchant Bank, a division of FirstRand Bank Limited
9.	Specified Office of the Debt Sponsor	1 Merchant Place, Corner Fredman Drive and Rivonia Road, Sandton, 2196, South Africa
10.	Issuer Agent	Rand Merchant Bank, a division of FirstRand Bank Limited
11.	Specified Office of the Issuer Agent	1 Merchant Place, Corner Fredman Drive and Rivonia Road, Sandton, 2196, South Africa
12.	Transfer Agent	Rand Merchant Bank, a division of FirstRand Bank Limited
13.	Specified Office of the Transfer Agent	1 Merchant Place, Corner Fredman Drive and Rivonia Road, Sandton, 2196, South Africa
14.	Calculation Agent	Rand Merchant Bank, a division of FirstRand Bank Limited
15.	Specified Office of the Calculation Agent	1 Merchant Place, Corner Fredman Drive and Rivonia Road, Sandton, 2196, South Africa
16.	Paying Agent	Rand Merchant Bank, a division of FirstRand Bank Limited
17.	Specified Office of the Paying Agent	1 Merchant Place, Corner Fredman Drive and Rivonia Road, Sandton, 2196, South Africa
18.	Settlement Agent	Rand Merchant Bank, a division of FirstRand Bank Limited
19.	Specified Office of the Settlement Agent	1 Merchant Place, Corner Fredman Drive and Rivonia Road, Sandton, 2196, South Africa
20.	Stabilising manager (if any)	N/A
21.	Specified Office of the stabilising manager	N/A

22.	Legal Advisors	ENSafrica
23.	Specified Offices of the Legal Advisors	35 Lower Long Street, Foreshore, 8000, Cape Town, South Africa

#### PROVISIONS RELATING TO THE NOTES

24.	Status of Notes	Senior Note (see Senior Note Condition 2)  Unsecured
25.	Listed/unlisted	Listed registered Notes  The Notes in this Tranche are issued in uncertificated form and held by the CSD
26.	Series number	4
27.	Tranche number	1
28.	Guaranteed	The Guarantee is applicable to this Tranche of Notes
29.	Aggregate Nominal Amount of Tranche	ZAR 1,214,000,000
30.	Aggregate Nominal Amount of Series	ZAR 1,214,000,000
31.	Interest	Interest-bearing
32.	Interest payment basis	Floating Rate Notes
33.	Automatic/optional conversion from one interest/redemption/payment basis to another	N/A
34.	Issue Date	6 October 2023
35.	Business Centre	Johannesburg
36.	Additional Business Centre	N/A
37.	Nominal Amount	ZAR1,000,000 per Note
38.	Specified Denomination	ZAR1,000,000 per Note
39.	Issue Price	100%

40.	Interest Commencement Date	6 October 2023
41.	Maturity Date	6 October 2028
42.	Specified Currency	ZAR
43.	Applicable Business Day Convention	Following Business Day Convention
44.	Final Redemption Amount	The aggregate Outstanding Nominal Amount per Note plus accrued but unpaid interest, if any, to the Maturity Date
45.	Books Closed Period(s)	The Register will be closed from 27 December to 5 January, from 27 March to 5 April, from 26 June to 5 July and from 26 September to 5 October (all dates inclusive) in each year until the Maturity Date
46.	Last Day to Register	By 17h00 on 26 December, 26 March, 25 June and, 25 September, or if such day is not a Business Day, the last Business Day immediately preceding the commencement of the Books Closed Period
47.	Default Rate	the Interest Rate, plus an additional 1% per annum, unless otherwise specified
<b>FIXED RATE NOTES</b>		N/A
<b>FLOATING RATE NOTES</b>		
48.	(i) Interest Rate(s)	Reference Rate plus Margin
	(ii) Interest Payment Date(s)	6 January, 6 April, 6 July and 6 October to the Maturity Date with the first Interest Payment Date being 6 January 2024, or if any such day is not a Business Day, the Business Day on which interest will be paid, as determined in accordance with the applicable Business Day Convention
	(iii) Interest Period(s)	Each period commencing on (and including) an Interest Payment Date and ending on (but excluding) the following Interest Payment Date;

provided that the first Interest Period will commence on (and include) the Interest Commencement Date and end on (but exclude) the first Interest Payment Date (each Interest Payment Date as adjusted in accordance with the applicable Business Day Convention)

(iv)	Definition of Business Day (if different from that set out in Condition 1)	N/A
(v)	Minimum Rate of Interest	N/A
(vi)	Maximum Rate of Interest	N/A
(vii)	Day Count Fraction	Actual/365
(viii)	Other terms relating to the method of calculating interest, if different from Condition 5.2 (e.g.: rounding up provision)	N/A
49.	Manner in which the Rate of Interest is to be determined	Screen Rate Determination
50.	Margin	155 (one hundred and fifty-five) basis points to be added to the relevant Reference Rate
51.	If ISDA Determination:	
(i)	Floating Rate	N/A
(ii)	Floating Rate Option	N/A
(iii)	Designated Maturity	N/A
(iv)	Reset Date(s)	N/A
(v)	ISDA Definitions to apply	N/A
52.	If Screen Rate Determination:	
(i)	Reference Rate (including relevant period by reference to which the Rate of Interest is to be calculated)	ZAR-JIBAR-SAFEX with a designated maturity of three months

(ii)	Interest Rate Determination Date(s)	6 January, 6 April, 6 July and 6 October of each year until the Maturity Date or, if such day is not a Business Day, the first Business Day of each Interest Period, with the first Interest Rate Determination Date being 3 October 2023
(iii)	Relevant Screen Page and reference code	SAFEY Page, Code ZA01209
53.	If Rate of Interest to be calculated otherwise than by ISDA Determination or Screen Rate Determination, insert basis for determining Rate of Interest/Margin/fall-back provisions	N/A
	<b>ZERO COUPON NOTES</b>	N/A
	<b>PARTLY PAID NOTES</b>	N/A
	<b>INSTALMENT NOTES</b>	N/A
	<b>MIXED RATE NOTES</b>	N/A
	<b>INDEXED NOTES</b>	N/A
	<b>DUAL CURRENCY NOTES</b>	N/A
	<b>EXCHANGEABLE NOTES</b>	N/A
	<b>EXTENDIBLE NOTES</b>	N/A
	<b>EQUITY-LINKED NOTES</b>	N/A
	<b>OTHER NOTES</b>	N/A
	<b>PROVISIONS REGARDING REDEMPTION/MATURITY</b>	
54.	Redemption at the option of the Issuer:	No
	If yes:	
(i)	Optional Redemption Date(s)	N/A
(ii)	Optional Redemption Amount(s) and method, if any, of calculation of such amount(s)	N/A

	(iii) Minimum period of notice (if different from Senior Note Condition 5.3)	N/A
	(iv) Redeemable in part:	N/A
	If yes:	
	Minimum Redemption Amount(s)	N/A
	Higher Redemption Amount(s)	N/A
	(v) Other terms applicable on redemption	N/A
55.	Redemption at the option of the Senior Noteholders:	No
	If yes:	
	(i) Optional Redemption Date(s)	N/A
	(ii) Optional Redemption Amount(s)	N/A
	(iii) Minimum period of notice (if different from Senior Note Condition 5.4)	N/A
	(iv) If redeemable in part:	N/A
	Minimum Redemption Amount(s)	N/A
	Higher Redemption Amount(s)	N/A
	(v) Other terms applicable on redemption	N/A
	(vi) Attach <i>pro forma</i> Put Notice(s)	N/A
56.	Redemption at the option of the Senior Noteholders upon the occurrence of an event in terms of Senior Note Conditions 5.5, 5.6, 5.7, 5.8 or 5.9:	
	(i) Early redemption in the event of a loss of the assigned Rating of the Issuer or the Guarantor	Yes

(ii)	Early redemption in the event that the Notes cease to be listed on a Financial Exchange	Yes
(iii)	Early redemption in the event that the ordinary shares of the Guarantor cease to be listed on a Financial Exchange	Yes
(iv)	Early redemption where a Change of Control Event occurs	Yes
(v)	Early redemption in the event of the disposal of more than 50% of the Total Assets	Yes
57.	Early Redemption Amount(s) payable on redemption for taxation reasons, if a Change in Law occurs or on Event of Default (if required).	Yes
58.	If an amount other than the Early Redemption Amount is payable on redemption for taxation reasons, if a Change in Law occurs or on Event of Default [only complete if "no" elected in item 57]:	
(i)	Amount payable; or	N/A
(ii)	Method of calculation of amount payable	N/A

## GENERAL

59.	Notes in issue	The aggregate Outstanding Nominal Amount of all Notes in issue under the Programme as at the Issue Date is ZAR2,066,000,000 (excluding this Tranche of Notes but including all other Notes issued on the Issue Date), which, together with the aggregate Nominal Amount of this Tranche (when issued), does not exceed the Programme Amount.
60.	Financial Exchange	JSE Limited
61.	Relevant sub-market of the Financial Exchange	Interest Rate Market of the JSE



62.	Additional selling restrictions	N/A
63.	ISIN	ZAG000199688
64.	Bond code	SOL04
65.	Provisions relating to stabilisation	N/A
66.	Method of distribution	Dutch auction
67.	Governing law (if the laws of South Africa are not applicable)	N/A
68.	Use of proceeds	General Corporate Purposes
69.	Pricing methodology	Standard JSE pricing methodology
70.	Other provisions	<p><u>Rights of cancellation</u></p> <p>The Notes will be delivered to investors on the Issue Date through the settlement system of the CSD, provided that if prior to the settlement process being finalised on the Issue Date an event occurs which the Dealer(s) (in its/their sole discretion) consider (i) to be a <i>force majeure</i> event or (ii) may prejudice the issue, the Issuer, the Notes or the Dealer(s) (each a “<b>Withdrawal Event</b>”), the Issuer may to terminate this transaction.</p> <p>If the Issuer decides to terminate this transaction due to the occurrence of a Withdrawal Event, the transaction shall terminate and no party shall have any claim against any other party as a result of such termination. In such event, the Notes, if listed, will be immediately delisted.</p>
71.	Rating of Issuer	N/A
72.	Rating of Guarantor	Aaa.za

73. Rating Agency Moody's Investors Service South Africa Proprietary Limited
74. Material change statement The Guarantor confirms that as at the date of this Applicable Pricing Supplement, there has been no material change in the Guarantor's financial or trading position since the end of the last financial period for which audited annual financial statements of the Guarantor have been published. This statement has not been confirmed or verified by the Auditors.
75. Other provisions N/A

**DISCLOSURE REQUIREMENTS IN TERMS OF PARAGRAPH 3(5) OF THE COMMERCIAL PAPER REGULATIONS**

76. Paragraph 3(5)(a)

The ultimate borrower is the Issuer.

77. Paragraph 3(5)(b)

The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments under the Notes.

78. Paragraph 3(5)(c)

The auditor of the Issuer is PricewaterhouseCoopers Inc.

79. Paragraph 3(5)(d)

As at the date of this issue:

- (i) the Issuer has already issued ZAR2,066,000,000 commercial paper (excluding commercial paper relating to this issuance); and
- (ii) the Issuer estimates that it may still issue ZAR2,500,000,000 of commercial paper (excluding commercial paper relating to this issuance) during the current financial year.

80. Paragraph 3(5)(e)

All information that may reasonably be necessary to enable the investor to ascertain the nature of the financial and commercial risk of its investment in the Notes is contained in the Programme Memorandum (including by reference) and the Applicable Pricing Supplement.

81. Paragraph 3(5)(f)

There has been no material adverse change in the financial or trading position of the Issuer since the date of the Issuer's last audited financial statements up to the date of this Applicable Pricing Supplement. (The Issuer's audited financial statements will be available on the website of the Guarantor <https://sasol.com/investor-centre/debt-investors> when the Issuer issues Notes.)

82. Paragraph 3(5)(g)

The Notes issued will be listed.

83. Paragraph 3(5)(h)

The funds to be raised through the issue of the Notes are to be used by the "ultimate borrower" for its general corporate purposes.

84. Paragraph 3(5)(i)

The obligations of the Issuer in respect of the Notes are unsecured.

85. Paragraph 3(5)(j)

PricewaterhouseCoopers Inc., the statutory auditors of the Issuer have confirmed that nothing has come to their attention to indicate that this issue of Notes issued under the Programme will not comply in all material respects with the relevant provisions of the Commercial Paper Regulations.

**Responsibility:**

Each of the Issuer and (if applicable) the Guarantor, certifies that to the best of its knowledge and belief there are no facts that have been omitted from the Programme Memorandum read together with this Applicable Pricing Supplement which would make any statement false or misleading and that all reasonable inquiries to ascertain such facts have been made as well as that the Programme Memorandum read together with this Applicable Pricing Supplement contains all information required by Applicable Law and, in relation to any Tranche of Notes listed on the Interest Rate Market of the JSE, the JSE Debt Listings Requirements. Each of the Issuer and (if applicable) the Guarantor, accepts full responsibility for the accuracy of the information contained in the Programme Memorandum, the annual financial statements of the Issuer and Guarantor, respectively, this Applicable Pricing Supplement and the annual report of the Guarantor and any amendments or supplements to the aforementioned documents, except as otherwise stated therein or herein.

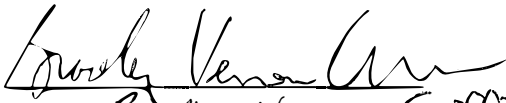
The JSE takes no responsibility for the contents of the Programme Memorandum, the annual financial statements of the Issuer and the Guarantor, this Applicable Pricing Supplement, the annual report of the Guarantor and any amendments or supplements to the aforementioned documents. The JSE makes no representation as to the accuracy or completeness of the Programme Memorandum, the annual financial statements of the Issuer and the Guarantor, this Applicable Pricing Supplement, the annual report of the Guarantor and any amendments or supplements to the aforementioned documents and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of the aforementioned documents. The JSE's approval of the registration of the Programme Memorandum and listing of this Tranche of Notes is not to be taken in any way as an indication of the merits of the Issuer, the Guarantor (if applicable) or the Notes and, to the extent permitted by law, the JSE will not be liable for any claim whatsoever.

Application is hereby made to list the Notes on 6 October 2023.

SIGNED at Sasol  
12120 Wickchester Lane on this 3rd day of October 2023  
Houston, TX (USA)

for and on behalf of **SASOL FINANCING LIMITED**

\_\_\_\_\_  
Name:  
Capacity: Director  
Who warrants his/her authority hereto

  
Name: Bradley Vernon Griffith  
Capacity: Director  
Who warrants his/her authority hereto


SIGNED at Sandton on this 3rd day of October 2023

for and on behalf of **SASOL FINANCING LIMITED**

\_\_\_\_\_  
Name:

Capacity: Director

Who warrants his/her authority hereto



\_\_\_\_\_  
Name:

*VUYO DOMINIC KAHLWA*

Capacity: Director

Who warrants his/her authority hereto