

## Executive Directors

Factors considered in the final determination of the annual STI award. The final individual performance factors (IPFs) are disclosed in a range:

Executive Directors	TGP/Base salary as at 30 June 2018 A	Target % B	Group factor % C	Individual performance factor % range D	2018 STI value E = AxBxCxD
SR Cornell <sup>1</sup>	\$945 000	115%	63,01%	100% – 110%	\$746 390
B Nqwababa	R10 058 000	115%	63,01%	100% – 110%	R7 798 350
P Victor	R7 064 900	90%	63,01%	100% – 110%	R4 407 078

1. Gross US dollar salary

### Remuneration and benefits paid (disclosed in rands) and approved in respect of 2018 for Executive Directors:

Executive Directors	SR Cornell <sup>4,5</sup>		B Nqwababa		P Victor <sup>6</sup>		VN Fakudef <sup>7</sup>	
	2018	2017	2018	2017	2018	2017	2018	2017
R'000								
Salary	12 014	12 583	8 955	8 505	4 538	5 360	–	3 197
Risk & retirement Funding	819	963	857	814	2 216	938	–	896
Vehicle benefits	309	256	–	–	100	100	–	30
Medical benefits	331	362	82	81	88	82	–	24
Vehicle insurance fringe benefits	–	–	6	6	6	6	–	3
Security benefits	1 266	818	406	466	–	–	–	212
Other benefits	11 692	10 851	35	6 806	–	2 125	–	289
<b>Total salary and benefits</b>	<b>26 431</b>	<b>25 833</b>	<b>10 341</b>	<b>16 678</b>	<b>6 948</b>	<b>8 611</b>	<b>–</b>	<b>4 651</b>
Annual short-term incentive <sup>1</sup>	10 882	9 291	7 798	7 318	4 407	4 951	–	–
Long-term incentive gains <sup>2,3</sup>	8 956	2 107	7 754	12 013	2 744	4 538	–	6 312
<b>Total annual remuneration</b>	<b>46 269</b>	<b>37 231</b>	<b>25 893</b>	<b>36 009</b>	<b>14 099</b>	<b>18 100</b>	<b>–</b>	<b>10 963</b>

- Short-term incentives approved based on the Group results for the 2018 financial year and payable in the 2019 financial year. Incentives are calculated as a percentage of total guaranteed package/base salary as at 30 June 2018.
- Long-term incentives for the 2018 financial year represent the number of units x corporate performance target achieved (2018) x closing share price on 16 August 2018. The actual vesting date for the annual awards made on 21 September 2018 is 21 September 2018. Dividend equivalents accrue at the end of the vesting period, to the extent that the LTI units vest. It represents: number of units awarded x corporate performance targets achieved during financial year 2018 x dividend equivalents up to 21 September 2018.
- Long-term incentive grants made in 2016 vest in 2019 with a vesting result of 69%; 50% of the vested shares are subject to a further holding period of 2 years.
- Other benefits include accommodation (R1 396 245), school fees (R241 514), tax consulting fees (R373 050), home leave allowance (R470 000) and tax on benefits (R9 211 134). Year-on-year reduction in salary due to the strengthening rand/US dollar exchange rate.
- Mr Cornell participates in an individual Senior Executive Retirement Plan (SERP) in order to adjust for differences between the benefits that would have been payable under his previous employer's retirement fund and the benefits payable under the retirement programmes of Sasol (USA) Corporation. The value accrued to 30 June 2018 under the SERP is \$134 051. The SERP benefit is payable to Mr Cornell following his death, disability or termination of employment for any reason other than cause.
- Long-term incentives granted in 2016 to Mr P Victor, whilst he was a Senior Vice President will vest in 2019.
- Ms Fakudef resigned from the Group with effect from 31 December 2016.

### Number of LTI holdings (unvested):

Executive Directors	Balance at beginning of year	Granted	Effect of corporate performance targets	Dividend equivalents	Long-term incentive rights settled	Balance at end of year
SR Cornell	88 100	42 372	(510)	632	(5 222)	125 372
B Nqwababa	110 000	42 328	(3 000)	3 280	(30 280)	122 328
P Victor	62 000	25 396	(660)	1 624	(11 964)	76 396
<b>Total</b>	<b>260 100</b>	<b>110 096</b>	<b>(4 170)</b>	<b>5 536</b>	<b>(47 466)</b>	<b>324 096</b>

### Intrinsic value of LTI holdings (unvested):

Executive Directors	Intrinsic value at beginning of year <sup>2</sup> \$'000 and R'000	Intrinsic value of awards made during the year <sup>1</sup> \$'000 and R'000	Change in intrinsic value for the year <sup>3</sup> \$'000 and R'000	Effect of corporate performance targets <sup>3</sup> \$'000 and R'000	Dividend equivalents \$'000 and R'000	LTIs settled <sup>4</sup> \$'000 and R'000	Intrinsic value at end of year <sup>2</sup> \$'000 and R'000
SR Cornell	\$2 462	\$1 202	\$1 066	(\$15)	\$19	(\$153)	\$4 581
B Nqwababa	R40 315	R15 852	R17 537	(R1 219)	R1 333	(R12 301)	R61 517
P Victor	R22 723	R9 511	R10 309	(R247)	R609	(R4 485)	R38 420

- Unvested LTIs granted on 22 September 2017.
- Intrinsic values at beginning and end of year have been determined using the closing share price of R502,86 (\$36,54) and R366,50 (\$27,95) on 30 June 2018 and 30 June 2017.
- Change in intrinsic value for the year results from changes in share price.
- Long-term incentives settled represent long-term incentives that vested with reference to the group results for 2017 that was settled in the 2018 financial year. Difference between long-term incentive gains disclosed in 2017 and amount settled in 2018 is due to differences in actual share price at vesting date and the share price on 17 August 2017 being the disclosure date.

### Share appreciation rights (SARs) exercised

Executive Directors	SARs exercised (number) <sup>1</sup>	Issue price per share (Rand)	Exercise price per share (Rand)	Gain on exercise of share appreciation rights 2018 R'000s
P Victor	7 994	344,54	477,25	1 061

1. All SARs exercised on 20 June 2018.

There are no outstanding share appreciation rights to executive directors on 30 June 2018.