



## notice of annual general meeting to members

Notice is hereby given that the 24th annual general meeting of members of Sasol Limited will be held on Friday, 28 November 2003 at 09:00 in the Sasol Recreation Club, Sasol Synfuels (Pty) Limited, President Swart Street, Secunda, for the following purposes:

1. to receive and consider the annual financial statements of the company and of the group for the year ended 30 June 2003, together with the reports of the directors and auditors;
2. to elect the following directors retiring, in terms of articles 75(d) and 75(e) of the company's articles of association, and who are eligible for and have offered themselves for re-election: W A M Clewlow, P V Cox, S Montsi, C B Strauss and T S Munday<sup>1</sup>;
3. to elect Mrs E le R Bradley who is required, in terms of article 75(h) of the company's articles of association, to retire as director at the annual general meeting of the company to be held on 28 November 2003 and who is eligible for and has offered herself for re-election at the annual general meeting<sup>2</sup>;
4. to elect the following directors who are required, in terms of article 75(h) of the company's articles of association, to retire as directors at the annual general meeting of the company to be held on 28 November 2003 and who are eligible for and have offered themselves for re-election at the annual general meeting:  
M S V Gantscho, A Jain and S B Pfeiffer<sup>3</sup>;
5. to reappoint the auditors, KPMG Inc.;
6. to consider and, if approved, to pass with or without modification the following special resolutions, subject to the approval of the JSE Securities Exchange South Africa (JSE):

**"Special resolution number 1:** 'THAT the directors of the company be and are hereby authorised to approve the purchase by the company, or by any of its subsidiaries, of the company's shares, subject to the provisions of the Companies Act of 1973, as amended, and subject to the rules and requirements of the JSE, as amended, provided that:

- a) the general authority granted to the directors shall be valid only until the company's next annual general meeting and shall not extend beyond 15 (fifteen) months from the date of this resolution;
- b) the general authority shall be limited to a maximum of 10% of the company's issued share capital of the shares in the applicable class at the time that the authority is granted;
- c) any acquisition must not be made at a price more than 10% above the weighted average of the market value of the share for the five business days immediately preceding the date of such acquisition;
- d) that a paid press release giving such details as may be required in terms of the listings requirements of the JSE be published when the company or its subsidiaries have cumulatively repurchased 3% of the shares in issue at the time the authority was given; and
- e) the general authority may be varied or revoked, by special resolution, prior to the next annual general meeting of the company.'

### **Reason for and effect of the special resolution**

**number 1:** The reason for the special resolution is to enable the directors of the company, up to and including the date of the next annual general meeting of the company, to approve the acquisition by the company, or by any of its subsidiaries, of the company's shares.

The effect of the special resolution is that the directors of the company will be able to purchase up to a maximum of 10% of the company's issued ordinary shares on the open market in accordance with the Companies Act of 1973, as amended, and the JSE Listings Requirements as and when they deem appropriate, until the next annual general meeting of the company, or until this authority is revoked by the shareholders. This general authority to acquire the company's shares replaces the lapsed authority to repurchase up to 10% of the company's shares granted at the previous annual general meeting. Shares repurchased in terms of the authority granted at the annual general meeting held on 29 November 2002 will not be taken into account for purposes of calculating the 10% maximum of the new authority to repurchase the company's shares.

It is further recorded that the directors have resolved that no such repurchases in the period of this authority will be undertaken or implemented unless the following conditions have been met: