

EXTRACT: ABN AMRO NGO ACCOUNT

MIN. NO. 3 OF THE EXECUTIVE COMMITTEE MEETING OF 8/12/98

The Board Chairman briefed the Executive Committee on the possibility of a Forex account at ABN AMRO. This is needed to cushion SASOL from possible devaluation. He had met with a Mr. T. M. Qureshi at the Village Market where ABN AMRO was promoting. He had talked to him and several other officers in the bank on the phone trying to set up an appointment.

It was resolved that:

- a. The Chairman pursues the opening of a forex account to be started with the incoming Simavi Funds.**
- b. That the Chairman be the signatory to the account.**
- c. That if possible the account be saving for implementation of the programme will take some time.**