Sanlam Limited (Incorporated in the Republic of South Africa) Registration number 1959/001562/06 JSE share code: SLM NSX share code: SLA ISIN: ZAE000070660 (''Sanlam'')

Dealings by shareholder approved Share Incentive Scheme in Sanlam Securities

In compliance with paragraph 3.92 of the Listings Requirements of the JSE Limited, we hereby advise the following dealings by trustees in Sanlam securities on behalf of the Sanlam Limited Share Incentive Trust for which prior authority to transact was obtained:

| Name of scheme:<br>Nature of transaction:           | Sanlam Limited Share Incentive Trust<br>On-market purchase of ordinary shares in<br>Sanlam Limited                                                                                                          |
|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Nature of agreement:                                | Purchase of ordinary shares for future<br>delivery to nominated participants under<br>shareholder approved Deferred Share Plan<br>and Performance Deferred Share Plan<br>(long-term incentive scheme plans) |
| Date of transaction:                                | 6 June 2018                                                                                                                                                                                                 |
| Total number of shares:                             | 500 000                                                                                                                                                                                                     |
| VWAP price per share:                               | R76.0977                                                                                                                                                                                                    |
| Highest price per share:                            | R76.46                                                                                                                                                                                                      |
| Lowest price per share:<br>Total transaction value: | R71.50<br>R38 048 844.31                                                                                                                                                                                    |
| iotai transaction value:                            | KJO 040 044.JI                                                                                                                                                                                              |
| Date of transaction:                                | 7 June 2018                                                                                                                                                                                                 |
| Total number of shares:                             | 1 638 500                                                                                                                                                                                                   |
| VWAP price per share:                               | R73.3446                                                                                                                                                                                                    |
| Highest price per share:                            | R75.68                                                                                                                                                                                                      |
| Lowest price per share                              | R71.14                                                                                                                                                                                                      |
| Total transaction value:                            | R120 175 049.93                                                                                                                                                                                             |
|                                                     | 0.7.0010                                                                                                                                                                                                    |
| Date of transaction:<br>Total number of shares:     | 8 June 2018<br>1 336 000                                                                                                                                                                                    |
| VWAP price per share:                               | R72.9846                                                                                                                                                                                                    |
| Highest price per share:                            | R74.12                                                                                                                                                                                                      |
| Lowest price per share                              | R71.20                                                                                                                                                                                                      |
| Total transaction value:                            | R97 507 364.83                                                                                                                                                                                              |
|                                                     | 107 507 501.05                                                                                                                                                                                              |
| Date of transaction:                                | 11 June 2018                                                                                                                                                                                                |
| Total number of shares:                             | 1 535 842                                                                                                                                                                                                   |
| VWAP price per share:                               | R74.1017                                                                                                                                                                                                    |
|                                                     |                                                                                                                                                                                                             |

| Highest price per share: | R74.75          |
|--------------------------|-----------------|
| Lowest price per share   | R72.82          |
| Total transaction value: | R113 808 521.02 |

Bellville 12 June 2018

Sponsor Deutsche Securities (SA) Proprietary Limited