

Sanlam Limited
(Incorporated in the Republic of South Africa)
Registration number 1959/001562/06
JSE share code: SLM
NSX share code: SLA
A2X share code: SLM
ISIN: ZAE000070660
("Sanlam" or "the Company")

RESULTS OF GENERAL MEETING

Further to the circular to Sanlam shareholders dated 12 November 2018 (the "Circular") relating, *inter alia*, to proposed broad based black economic empowerment transactions, shareholders are advised that all proposed resolutions were passed by the requisite majority of Sanlam shareholders present in person or represented by proxy at the general meeting of shareholders of Sanlam ("General Meeting") held on Wednesday, 12 December 2018 at 2pm at the CR Louw Auditorium, Sanlam Head Office, 2 Strand Road, Bellville, Cape Town. The voting results are set out below.

The total number of shares present/represented, including proxies, at the General Meeting was 1 360 906 597 representing 76.08% of Sanlam shares entitled to vote of 1 788 683 181 in respect of Special Resolution Number 1 and 65.39% of Sanlam shares entitled to vote of 2 081 154 987 in respect of Special Resolution Number 2 and 3 and Ordinary Resolution Number 1. This represents 60.97% of Sanlam's issued share capital of 2 231 989 047 shares as at Friday, 7 December 2018, being the Voting Record Date.

Capitalised terms used in this announcement bear the same meaning as the capitalised and defined terms used in the Circular

Resolution	TOTAL SHARES VOTED			SHARES ABSTAINED	
	For ¹ %	Against ¹ %	Number of shares voted	Percentage of shares in issue ² %	% ²
Special resolution number 1: Specific authority to the Company to issue securities for cash	96.88%	3.12%	1 360 905 960	60.97%	0.00%
Special resolution number 2: Specific authority to provide financial assistance to a related party for the purpose of subscribing for securities	98.03%	1.97%	1 360 906 504	60.97%	0.17%
Special resolution number 3: Specific authority to provide financial assistance to a related party for the purpose of, among others, acquiring securities in subsidiaries of the Company	97.43%	2.57%	1 360 906 597	60.97%	0.24%

Ordinary resolution number 1:

To authorise any director of the Company, and where applicable the secretary of the Company, to implement the aforesaid special resolutions

97.98%

2.02%

1 360 906
597

60.97%

0.00%

1- Expressed as a percentage of the total number of shares voted at the General Meeting.

2- Expressed as a percentage of 2 231 989 047 Sanlam ordinary shares in issue as at the Voting Record Date

The implementation of the Proposed Transactions, given effect to by the resolutions above, is subject to the fulfilment of the remaining suspensive conditions and the agreement of the Determination Date by the Independent Committee and Ubuntu-Botho by no later than 30 June 2019.

Shareholders will be advised once the Proposed Transactions become effective. Cape Town

12 December 2018

Sponsor: The Standard Bank of South Africa Limited