



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

### **Sanlam Limited and Sanlam Life Insurance Limited – Appointment of Directors**

In terms of paragraph 3.59 of the Listings Requirements of the JSE Limited, shareholders are herewith advised of the following changes to the Boards of directors ("the Boards") of Sanlam and Sanlam Life Insurance Limited.

Messrs Andrew Birrell, Elias Masilela and Kobus Möller have been appointed as independent non-executive directors to the boards ("Boards") of Sanlam Limited and Sanlam Life Insurance Limited. In addition, Ms Jeanett Modise was appointed as an executive director to the respective Boards. Each of the four appointments to the Boards have been approved by the Prudential Authority in terms of the Insurance Act No 18 of 2017.

Andrew is a qualified actuary with over 25 years' post qualification experience and holds a B.Bus.Sc. degree in Actuarial Science and the Chartered Enterprise Risk Actuary (CERA) credential. He has sound public and private sector experience in life insurance, asset management, wealth management, general insurance, cell captive insurance and internet banking. His past experience on boards and Board Committees of regulated companies involved in Life Insurance, Health Insurance, General Insurance, Stock Broking, Investment Management and Banking in the United Kingdom, South Africa, Ireland, Scandinavia and Canada stands him in good stead of this appointment. Andrew's appointment is effective from 01 September 2019.

Elias is an Executive Chairman of DNA Economics and the Commissioner of the 1st & 2nd National Planning Commission. He holds a BA degree in Social Science with the University of Swaziland, a MSc in Economic Policy and Analysis with Addis Ababa University as well as several professional certificates with Harvard University. He is currently the Chair of several influential entities in South Africa and has recently taken up the chairpersonship of the National Task Force on Impact Investing in South Africa. He, furthermore, serves as a member of various other boards of strategic entities which contribute to his experience. He had good understanding of the financial services industry. Elias's appointment is effective from 01 October 2019, however his Board participation will commence on 03 December 2019.

Kobus qualified as a chartered accountant in 1983 and also holds a B.Compt (Hons) and a B.Compt degree. He has held senior financial positions in Gencor, Impala Platinum

Holdings, Sanlam Personal Finance and was Financial Director of Sanlam from 2006 until his retirement in 2016. Kobus' appointment is effective from 01 January 2020.

Jeanett Modise joined the Sanlam Group in 2014 as the Executive: HR & Transformation at Santam where she spent three years before taking up the Chief Human Resources Officer role at Sanlam Investments. Thereafter Jeanett assumed the role of as Chief Executive: Human Resources for the Sanlam Group effective 01 July 2019. Jeanett's academic background includes B.Com, MDP, MBL, Senior Executive Programme (Harvard) and Advanced Management Development Programme (Insead). Jeanett is an accomplished HR executive with more than 20 years' experience in other blue chip and multinational companies such as SAP, Hewlett Packard, Nedbank and AngloGold Ashanti, where she was before joining the Sanlam Group. Jeanett previously served as Non-Executive Director and Chairperson of the board HR & Remuneration committee of Foskor, Non-Executive Director for Save the Children South Africa, a global NGO that focuses on the rights of children. Ms Jeanett Modise's appointment is effective from 01 September 2019.

Commenting on these appointments, the Chair of the Boards, Dr Johan van Zyl said: "The Boards are pleased with the four newly appointed directors and we look forward to their contribution in strengthening the board. They comprise of the requisite skills, experience and impeccable credentials that we believe will complement and add value to Sanlam and support the Group's growth ambitions."

Bellville  
29 August 2019

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