



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

Sanlam Limited and Sanlam Life Insurance Limited – Leadership Appointments

In terms of paragraph 3.59 of the Listings Requirements of the JSE Limited, shareholders are advised of the following announcement regarding the appointment of members of the boards of directors of Sanlam and Sanlam Life Insurance Limited (Sanlam Boards).

The following leadership appointments have been approved by the Sanlam Boards as well as the Prudential Authority in South Africa:

- a) Mr Elias Masilela has been appointed as independent non-executive Chair;
- b) Mr Paul Hanratty has been appointed as Group Chief Executive Officer (CEO); and
- c) Ms Abigail Mukhuba has been appointed as the Group Financial Director.

Vacancies in these senior positions have created the opportunity for Sanlam to find the very best candidates as well as advancing the Group's transformation agenda at the most senior levels in the organisation.

New independent non-executive Chair of Sanlam Board

Elias as the new independent non-executive Board Chair will make a significant contribution to Sanlam's success given his extended and impressive networks that spans individuals in both the private and public sector in South Africa and beyond. He has a proud history with Sanlam, having previously served in a senior position as Head of the Policy Analysis unit. He is currently Executive Chair of DNA Economics, Commissioner of the 1st & 2nd National Planning Commission, and Chair of several influential entities in South Africa, namely V&A Waterfront and as well as Capital Harvest. He has recently taken up the chairpersonship of the National Advisory Board on Impact Investing in South Africa. Furthermore, he is a member of the Boards of the MultiChoice Group, MultiChoice SA, Alternative Prosperity Holdings, Future Planet Capital in London and Strate. Elias is also the former CEO of the Public Investment Corporation (PIC), which is one of the most influential organisations in the financial services sector.

Elias succeeds Dr Johan van Zyl as Board Chair with effect from 10 June 2020. Dr Van Zyl's decision to step down as Board Chair was already announced in March 2019. Dr van Zyl remains as a Non-Executive director of the Sanlam Boards.

New Sanlam Group Chief Executive Officer

Paul has been serving as an independent non-executive director on the Sanlam Board since April 2017 and has been making his contribution to Sanlam's success in discussions and decisions on strategic matters at Board level. In his new role as Group CEO, Paul will bring a rare view in terms of industry insights, having previously served as the Group Chief Operating Officer at Old Mutual. Paul has an impressive track record having managed large financial services businesses very successfully.

The Board's decision is that Paul will commence duties as group CEO on 1 July 2020. However, shareholders will be aware that South Africa is facing very challenging times in dealing with the Covid-19 crisis. Ian is currently leading the Group with distinction in these trying times and is also playing an important role at an ASISA industry level with government in addressing these challenges. He will continue in a leadership role in the Group through these times and be available until 31 December 2020, as the situation normalises, fulfilling various responsibilities, as well as supporting Paul in a handover.

New Sanlam Group Financial Director

Abigail Mukhuba has been appointed as our new Group Financial Director effective 01 October 2020. Abigail joins Sanlam from the leading mining company, African Rainbow Minerals, where she held the position of Finance Director since 2017. She has held several senior financial positions at KPMG Inc., BMW SA and Exxaro Resources Limited. She has over 15 years working experience in the financial reporting and tax specialist environments in both the automotive and mining industries.

Mr Wikus Olivier has been acting as Chief Financial Officer (CFO) since July 2019 when Heinie Werth, former Sanlam Finance Director was appointed as Chief Executive Officer for Sanlam Emerging Markets. Mr Olivier will remain on the Group Executive Committee in a Strategic Projects role and will also assist in supporting Abigail with a diligent handover. We are delighted to bring Abigail on board. Abigail will commence her duties as Group Financial Director with effect from 1 October 2020.

Commenting on these appointments, the Chair of the Sanlam Boards, Dr Johan van Zyl said: "These members come with the requisite experience and impeccable credentials that we believe will add value to Sanlam and support the Group's growth ambitions. We welcome them and look forward to their contributions."

Conference call

A conference call for analysts, investors and the media will take place at 17h00 (South African time) today. Investors and media who wish to participate in the conference call should register as indicated below.

Audio dial-in facility

A dial-in facility will be available. Please register at www.diamondpass.net/7436129 for the call. Registered participants will receive their dial-in number upon registration. For assistance, please contact Sanlam Investor Relations at +2721 947 8455.

Recorded playback will be available for three days after the conference call.

Access Numbers for Recorded Playback:

Access code for recorded playback: **29407**

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Other Countries	+27 10 500 4108

For further information on Sanlam, please visit our website at www.sanlam.com

Bellville
31 March 2020

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