

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")

#### Director's dealings in Sanlam securities

In compliance with paragraph 3.63 - 3.66 of the Listings Requirements of the JSE Limited, we hereby advise the following dealings by a director in Sanlam securities:

Name:	Abigail Mukhuba
Designation:	Financial Director
Date of transaction:	20 October 2020
Total number of shares:	138 826
Total transaction value:	Rnil (Conditional value of R6 870 498.74 based on closing price of R49.49 per share on 20 October 2020)
Retention and performance period:	Five years
Nature and extent of the director's interest in the transaction:	Direct beneficial
Class of securities:	Ordinary shares
Nature of transaction:	Acceptance of a conditional undertaking under the Deferred Share Plan and Performance Deferred Share Plan to receive fully paid-up shares in future should certain pre-determined performance hurdles be met
On market/Off market trade:	Off market
Prior authority to transact obtained:	Yes

Name:	Abigail Mukhuba
Designation:	Financial Director
Date of transaction:	20 October 2020
Total number of shares:	121 075
Total transaction value:	Rnil (Conditional value of R5 992 001.75 based on closing price of R49.49 per share on 20 October 2020)
Retention and performance period:	Two years

Nature and extent of the director's interest in the transaction:

Class of securities:

Nature of transaction:

On market/Off market trade:

Prior authority to transact obtained:

Direct beneficial

Ordinary shares

Acceptance of award of Sanlam shares subject to retention and individual performance conditions.

Off market

Yes

Bellville

21 October 2020

Sponsor

The Standard Bank of South Africa Limited