

SANTAM LIMITED  
(Incorporated in the Republic of South Africa)  
Registration number: 1918/001680/06  
(JSE Share Code: SNT & ISIN: ZAE000093779)  
NSX share code: SNM  
Debt company code: BISAN  
("Santam") or ("the Company")

## DEALINGS IN SECURITIES: AWARD AND ACCEPTANCE OF SANTAM SHARES

In compliance with paragraphs 3.63 to 3.66 of the Listings Requirements and paragraphs 6.42 to 6.45 of the Debt Listings Requirements of the JSE Limited (hereafter collectively referred to as the "Listings Requirements"), shareholders and noteholders are advised of the following information regarding the award to, and the acceptance of, Santam shares by the undermentioned Executive Directors of the Company in terms of an amendment made to the short-term incentive arrangements pertaining to the deferral of a portion of the performance bonus payable into restricted Santam shares:

Conditional shares	
Acceptance date:	15 March 2023
Nature of transaction:	Off-market acceptance of Santam Ltd shares representing the deferred bonus component of the 2022 performance bonus award. The release of these shares on 31 March 2026 is subject to pre-determined conditions.
Vesting period:	3 years
Class of securities:	Ordinary shares
Extent of interest:	Direct, beneficial
Clearance Obtained:	Yes

Name	Designation	Number of conditional shares	Market Value per share*	Value of award R
Tavaziva Chadamoyo Madzinga	Executive Director	7,472	275.00	2 054 800
Hendrik David Nel	Executive Director	1,754	275.00	482 350

\*Shareholders and noteholders are advised that the calculation of the value of these awards is based upon the closing Santam share price as at 15 March 2023.

The requisite clearances and approvals for the abovementioned transactions have been obtained in compliance with the Securities Dealing Policies and the relevant procedures of Santam as well as the Listings Requirements.

CAPE TOWN  
16 March 2023

Sponsor: Investec Bank Limited  
Debt Sponsor: Rand Merchant Bank (A division of FirstRand Bank Limited)

Date: 16-03-2023 16:00:00