

SANTAM LIMITED  
(Incorporated in the Republic of South Africa)  
Registration number: 1918/001680/06  
LEI: 37890092DC55C7D94B35  
JSE Share Code: SNT & ISIN: ZAE000093779  
A2X Share Code: SNT  
NSX Share Code: SNM  
Bond company code: BISAN  
("Santam" or the "Company" or the "Group")

## **CHANGES TO THE COMPOSITION OF THE SANTAM BOARD AND BOARD COMMITTEES**

Notice is hereby given to shareholders and noteholders that the Board of directors (the "Board") of Santam, is pleased to announce the following changes in terms of paragraphs 3.59 and 6.39 of the Listings Requirements and the Debt Listings Requirements of the JSE Limited:

### **1. The appointment of Wikus Olivier ("Wikus") to succeed Hennie Nel ("Hennie") as Santam's Debt Officer, Finance Director and Chief Financial Officer, with effect from 01 July 2023**

Wikus is a chartered accountant by profession who holds a B.Acc (Hons) *Cum Laude* degree, which he obtained from the University of Stellenbosch. His expertise includes accounting, finance, financial markets and investments as well as general business and risk management. Prior to joining Santam as the Deputy Chief Financial Officer on 01 January 2023, Wikus fulfilled various senior executive roles within the Sanlam Group which include among others his appointment as Acting Chief Financial Officer of Sanlam Limited and Sanlam Life Insurance Limited in 2018, whereafter he assumed the role as Sanlam's Group Executive: Corporate Strategy.

His new appointment as Santam's Finance Director and Chief Financial Officer was approved by the Santam Board and the Prudential Authority ("PA"). In addition, Wikus will also be appointed as Santam's Debt Officer in terms of the JSE Debt Listings Requirements and as a member of Santam's Risk Committee and the Investment Committee with effect from 01 July 2023. As per the Chair of the Board, Nombulelo Moholi, Wikus is an esteemed finance executive with a wealth of experience which could only benefit and complement Santam. Preston Speckmann, Chair of Santam's Audit Committee concurred and welcomed Wikus' appointment as the Company's Finance Director and Chief Financial Officer.

The Board confirms that it has considered and is satisfied with the competence, qualifications and experience of the newly appointed Debt Officer.

The contact details of the Debt Officer are as follows:

Telephone: [021 915 7609 ]  
Email: [debt.officer@santam.co.za](mailto:debt.officer@santam.co.za)

Shareholders and noteholders are also advised that Hennie will take up the role of Executive Head: Corporate Finance at the Sanlam Group with effect from 01 July 2023. He will remain in his current role as Santam's Finance Director and Chief Financial Officer until 30 June 2023 to facilitate a smooth transition to Wikus.

### **2. The appointment of an additional independent non-executive director ("Lucia Swartz"), with effect from 01 June 2023**

Shareholders and noteholders are further advised that Lucia Swartz (“Lucia”) has been appointed by the Board and approved by the PA as an additional independent non-executive director of the Company, with effect from 01 June 2023. Her appointment was primarily made to enhance the overall skill set of the Board and to further strengthen the Board’s collective expertise and capability.

Lucia is a senior human resources executive and a strategic business partner, with local and international experience in both large corporate and start-up operations. She has a proven record of accomplishment of successfully building and aligning people capabilities to the needs of the business. She holds a BA degree in Psychology and Geography, a diploma in Human Resources Management and an Advanced Management Program qualification which she obtained from the Henley Business School (“UK”). Given Lucia’s expertise and her years of experience, she will also be appointed as a member of the Company’s Human Resources and Remuneration Committee with effect from 01 June 2023.

### **3. The appointment of an additional member to Santam’s Human Resources and Remuneration Committee (“Caroline da Silva”), with effect from 01 June 2023**

Further to the aforementioned, shareholders and noteholders are also advised that Caroline da Silva (“Caroline”) (an existing independent non-executive director on Santam’s Board), will also be appointed as a member of the Company’s Human Resources and Remuneration Committee, with effect from 01 June 2023.

Caroline was initially appointed to the Santam Board with effect from 03 June 2021 and she is currently also a member of the Company’s Risk Committee and the Social, Ethics and Sustainability Committee. She holds a Bachelor of Arts degree and has more than 30 years’ experience in the insurance industry. During her professional career, Caroline served in various executive roles at the Financial Services Board and the Financial Sector Conduct Authority between August 2013 and October 2020.

The Board is pleased to make the aforesaid announcements and welcomes Wikus and Lucia to the Santam Board. The Board looks forward to their respective contributions including the value that Caroline will be adding in her capacity as a new member of the Company’s Human Resources and Remuneration Committee.

The Board is, at the same time, immensely grateful for the contribution that Hennie has made to Santam during his 10-year tenure in his current position and wish him well with his future endeavours and his new role within the Sanlam Group. Tavaziva Madzinga (Group Chief Executive of Santam) stated that apart from the instrumental role that Hennie played in shaping Santam’s strategy and its past successes, it is a privilege to have been able to work with, and be affiliated with, such a well-respected, knowledgeable and exceptional leader.

The abovementioned appointments were made in accordance with Santam’s policy for the selection and (re-) appointment of directors to the Board.

CAPE TOWN  
30 May 2023

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