

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")

Sanlam Life Insurance Limited
(Incorporated in the Republic of South Africa)
(Registration No. 1998/021121/06)
LEI: 378900E10332DF012A23
Bond Issuer Code: BISLI
("Sanlam Life")

CHANGE IN BENEFICIAL INTERESTS IN AFROCENTRIC PURSUANT TO INTRA-GROUP TRANSACTION

Shareholders and noteholders are advised that Sanlam has provided formal notification to AfroCentric Investment Corporation Limited ("AfroCentric") that it has, as part of an intra-group transaction, disposed of its beneficial interest in the ordinary shares of AfroCentric, comprising 31% of AfroCentric's issued ordinary share capital, to Sanlam Life, a wholly-owned subsidiary of Sanlam.

As a result, Sanlam now holds none of AfroCentric's issued ordinary share capital and Sanlam Life has acquired a beneficial interest in ordinary shares of AfroCentric, such that the total interest in AfroCentric held by Sanlam Life after the transaction is 60% of AfroCentric's issued ordinary share capital.

The aforementioned transaction forms part of an intra-group transaction between Sanlam and Sanlam Life and there is no change in the beneficial interests of the Sanlam Group (as a whole) in AfroCentric.

As required in terms of section 122(3)(a) of the Companies Act 71 of 2008, AfroCentric has filed the required notices with the Takeover Regulation Panel.

14 December 2023

Equity Sponsor to Sanlam

The Standard Bank of South Africa Limited

Debt Sponsor to Sanlam Life Insurance Limited

Rand Merchant Bank, a division of FirstRand Bank Limited