

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")

DEALINGS IN SECURITIES

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 dealings in Santam securities by the undermentioned Executive Directors of the Company:

Executive Director:	Wikus Olivier
Transaction date:	27 March 2024
Nature of transaction:	Off-market transfer of Santam ordinary shares due for delivery or release in accordance with the Company's Restricted Share Plan ("RSP") to Santam's Minimum Shareholding Requirement Plan (the "MSRP") following the pledge of these shares to Santam's MSRP
Class of securities:	Ordinary shares
Extent of interest:	Direct, beneficial
Clearance Obtained:	Yes
Number of shares:	7,472
Transaction Value:	R nil (Conditional value of R2 209 171.52 based on the closing price of R295.66 per share on 27 March 2024)

Executive Director:	Tavaziva Madzinga
Transaction date:	01 April 2024
Nature of transaction:	Off-market transfer of Santam ordinary shares due for delivery or release in accordance with the Company's Restricted Share Plan ("RSP"). The RSP shares that vested in 2023 and 2024 have been pledged to Santam's Minimum Shareholding Requirement Plan (the "MSRP") in line with the rules of the MSRP
Class of securities:	Ordinary shares
Extent of interest:	Direct, beneficial
Clearance Obtained:	Yes
Number of shares:	8,878
Transaction Value:	R nil (Conditional value of R2 624 869.48 based on the closing price of R295.66 per share on 27 March 2024)

In addition, shareholders and noteholders are also advised of the acceptance of a restricted share allocation for a period of 3 years that was awarded (including all rights attaching to such shares) as part of Santam's policy for the deferral of short-term incentives relating to the 2023 financial year that became effective from the 2022 financial year.

Executive Director:	Wikus Olivier
Vesting period:	3 years (i.e. subject to meeting the vesting conditions)
Transaction date:	27 March 2024
Nature of transaction:	Acceptance and off-market transfer of Santam shares representing the deferred performance bonus for the 2023 financial year. The release of these shares on 01 April 2027 is subject to pre-determined conditions.
Class of securities:	Ordinary shares

Extent of interest: Direct, beneficial
Clearance Obtained: Yes
Number of shares: 4,112
Transaction Value: R nil (Conditional value of R1 215 753,92 based on the closing price of R295.66 per share on 27 March 2024)

Executive Director: Tavaziva Madzinga
Vesting period: 3 years (i.e. subject to meeting the vesting conditions)
Transaction date: 27 March 2024
Nature of transaction: Acceptance and off-market transfer of Santam shares representing the deferred performance bonus for the 2023 financial year. The release of these shares on 01 April 2027 is subject to pre-determined conditions.

Class of securities: Ordinary shares
Extent of interest: Direct, beneficial
Clearance Obtained: Yes
Number of shares: 31,557
Transaction Value: R nil (Conditional value of R9 330 142.62 based on the closing price of R295.66 per share on 27 March 2024)

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

CAPE TOWN
28 March 2024

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