

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 AND THE 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 acceptance of conditional Santam shares, by the undermentioned Executive Directors and the Company Secretary of Santam, that were awarded in terms of the Company's long-term incentive Performance Deferred Share Plan ("PDSP") and the PDSP with more stretched performance hurdles:

Acceptance date:	30 September 2024
Nature of transaction:	Off-market acceptance of fully paid up Santam shares awarded under the Company's PDSP. The release of these shares is subject to pre-determined conditions over the vesting period of 5 years.
Vesting period:	40% after 3 years; 30% after 4 years; and 30% after 5 years (i.e. subject to meeting the vesting conditions)
Class of securities:	Ordinary shares
Extent of interest:	Direct, beneficial
Clearance Obtained:	Yes

Name	Designation	Number of conditional Santam shares	Market Value per share*	Conditional value of award
Tavaziva Madzinga	Executive Director	584	R 368.00	R 214,912.00
Wikus Olivier	Executive Director	10,065	R 368.00	R 3,703,920.00
Ruwaida Eksteen	Company Secretary	3,530	R 368.00	R 1,299,040.00

*Shareholders and noteholders are further advised that the calculation of the market value of these awards is based upon the closing Santam share price as at 30 September 2024.

Notably to highlight is that the award of conditional Santam shares under the PDSP is subject to meeting the pre-determined vesting conditions and will only be delivered to the extent that these conditions are met. No voting or dividend rights are attached thereto, prior to vesting.

In addition, shareholders and noteholders are also advised of the following dealings in Santam securities:

Executive Director:	Wikus Olivier
Transaction date:	01 October 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:	2,550
Transaction Value:	R nil (Conditional value of R938,400.00 based on the closing price of R368.00 per share on 30 September 2024)

Executive Director:	Tavaziva Madzinga
Transaction date:	01 October 2024
Nature of transaction:	On-market purchase of shares
Class of security:	Ordinary shares
Extent of interest:	Direct, beneficial
Clearance Obtained:	Yes
Number of shares:	1,750
VWAP per share:	R368.418229
Lowest price:	R368.01
Highest price:	R368.89
Transaction Value:	R644,731.90

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
01 October 2024

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

Date: 01-10-2024 17:00:00