

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

In accordance with paragraphs 3.59 and 6.39 of the Listings Requirements and the Debt Listings Requirements of the JSE Limited, the Board of directors of the Company (the "Board") wishes to advise shareholders and noteholders that Ms Shadi Chauke indicated that she will be stepping down as an independent non-executive director with effect from 14 October 2024. This change was initiated due to Ms Chauke's acceptance of an executive role at the Company's majority shareholder with effect from 01 November 2024.

Ms Chauke has been a member of the Santam Board since June 2021 and also served as a member of the Audit Committee, the Risk Committee and the Social, Ethics and Sustainability Committee of the Board.

The Board wishes to express its sincere appreciation to Ms Chauke for her commitment, insights and significant contribution to the Santam Board during her tenure and bids her well in all her future endeavours.

Tavaziva Madzinga (Group Chief Executive of Santam) stated that apart from the instrumental role that Ms Chauke played in shaping and influencing Santam's strategy together with her fellow Board members, it was a privilege to have been able to work with, and be affiliated with, such a well-respected, knowledgeable and seasoned leader.

Shareholders and noteholders are further advised that the Company's Nomination Committee will review the suitability of the composition of the Board, to ensure that the Board collectively has the necessary skills and expertise to continue to operate efficiently and that its composition, including its respective Board Committees, will continue to support the Company's strategic objectives.

To this end, shareholders and noteholders will be notified in due course of any changes to the composition of the Board and/or its Board Committees. All changes (if any) would consequently be made in accordance with Santam's policy for the selection and (re-) appointment of directors to the Board.

TYGERVALLEY, CAPE TOWN
14 October 2024

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