



SANTAM LIMITED
("Santam" / "the Company")

**THE MINUTES OF THE 4th VIRTUAL ANNUAL GENERAL MEETING (AGM) OF SHAREHOLDERS
HELD ON WEDNESDAY, 31 MAY 2023 AT 14H00, IN THE AUDITORIUM
AT SANTAM'S HEAD OFFICE, 1 SPORTICA CRESCENT, TYGERVALLEY, CAPE TOWN**

IN ATTENDANCE

I. **Chair:** Ms Nombulelo Moholi

II. **Present:**

	No. of / % in Attendance	No. of Shares Represented
Members present / present by representation:	5	1,259,259
Proxies received in favour of others:	0	0
Proxies received in favour of the Chair:	22	98,066,438
TOTAL		
% of Voteable shares represented	86,27%	99,325,697

1. QUORUM

The Chair (Ms Moholi) welcomed the meeting participants to Santam's 4th Annual General Meeting (AGM/the Meeting). She advised that the Company's total number of ordinary shares in issue eligible to vote was 115 131 417 and added that the total number of ordinary shares represented in person, or by submitting proxies at the meeting, was 99 325 697 – i.e. representing 86.27% of the eligible Santam Issued Ordinary shares. She further confirmed that the Group Company Secretary provided assurance that the necessary quorum requirements had been met.

Thereafter, the Chair briefly introduced the members of Santam's Group Executive Committee who were seated on the platform with her – i.e. namely Mr T Madzinga (Group Chief Executive Officer), Mr H Nel (Chief Financial Officer) as well as Ms R Eksteen (Group Company Secretary).

It was further noted that Mr Monwabisi Fandeso (Lead Independent Director and the Chair of the Investment Committee), Ms Debbie Loxton (Chair of the Risk Committee), Ms Dawn Marole (Chair of the Human Resources and Remuneration Committee (HRRC) and the Chair of the Social, Ethics and Sustainability Committee) as well as the remaining members of the Santam Board of directors were in attendance. The Chair of the Audit Committee, Mr Preston Speckmann, however joined the meeting virtually.

In addition, the Chair highlighted that Santam's external auditors as well as the members of Santam's Group Executive Committee and several management representatives were also in attendance, who would be able to assist with any questions that may be received at the end of the AGM's formal proceedings.

2. NOTICE OF MEETING

The Chair reminded the meeting participants of the Notice convening the AGM that was distributed on 06 April 2023, which included Santam's summarised results for the year ended 31 Dec 2022. This was in addition to a SENS announcement that was simultaneously released in which the electronic registration process and electronic participation by shareholders at the AGM, had been explained in further detail. She added that Santam had since also published a Virtual Meeting Guide on its website, which explained in a simplified manner the electronic registration and voting process to shareholders and any other interest parties who wished to participate in the AGM.

IT WAS RESOLVED THAT: The Notice had been duly noted and taken as read.

3. MEETING PROCEEDINGS

The Chair explained the AGM's meeting procedure as follows:

- a) Santam Ltd's audited Annual Financial Statements (AFS) would be introduced to shareholders and noteholders, as it formed an integral part of the Company's 2022 Annual Integrated Reporting suite.
- b) Thereafter, the business of the meeting (namely the tabling of all the resolutions) would follow. Each resolution that was included in Santam's 2023 AGM Notice and Form of Proxy, would concurrently also be displayed on the screen, during the meeting proceedings.
- c) She indicated that in the event of any participating shareholder and/or their proxy having a preference for a particular resolution to be read out in full at the AGM, such a preference would be honored upon request.
- d) Reference was made to the "Question-and-Answer" session, where the meeting participants would be allowed to ask all relevant questions pertaining to the AGM and/or the resolutions that were tabled.
- e) The Chair advised the meeting participants that the voting process would thereafter close, followed by a display of the consolidated results on the screen before the meeting would be brought to a close.

4. PRESENTATION OF THE 2022 ANNUAL REPORTING SUITE

Shareholders and noteholders were advised that Santam's Board of directors (the Board) approved the Company's Annual Integrated Reporting Suite during Q1: 2023. This included the Company's Integrated Annual Report, the Governance Report, the Remuneration Report, Santam's King IV Mandatory Disclosure Report and the Annual Financial Statements (AFS) for the year ended 31 Dec 2022 as well as the consolidated audited financial statements of the Company as required by Section 30(3)(d) of the Companies Act.

The Chair indicated that Santam's Annual Reporting Suite could be viewed on the Company's website, including the summarised financial statements which were encompassed in the Notice of the AGM on pages 22 to 75 (i.e. marked as Annexure 1).

IT WAS RESOLVED THAT: The 2022 Integrated Annual Reporting Suite, which included the AFS as at 31 Dec 2022, was noted and taken as read.

5. SCRUTINEERS

The Chair reminded the shareholders and noteholders that the Board had previously decided that all Resolutions, in particular Special Resolutions, were best determined by electronic voting. It was noted that Ordinary Resolutions may be passed by a simple majority of the shareholders electronically or represented by their proxies, on the basis that each shareholder or proxyholder, was entitled to one vote.

In her capacity as a proxyholder, the Chair required that all the formal resolutions to be proposed, be voted upon on a poll. For purposes of the poll, she proposed that the Transfer Secretaries (i.e. Computershare), be appointed as Scrutineers responsible for counting the votes.

The Chair further reported that 1,09% of shareholders were present at the meeting – i.e. either personally or by proxy representing 1 259 259 ordinary shares in the Company. In her capacity as the Chair of the Board, she advised that she was holding proxies and letters of representation in respect of 98 066 438 ordinary shares. As the necessary quorum was present and confirmed by the Scrutineers, she declared the AGM duly constituted.

IT WAS RESOLVED THAT: The Notice of the AGM and all the resolutions proposed at the AGM, had been seconded by Mr Hennie Nel (who was also a Santam Ltd shareholder).

6. ELECTRONIC VOTING

The Chair advised that shareholders who had logged in online with their passwords were able to submit their votes electronically. She added that those who had previously submitted proxies had already been considered.

To this end, the Chair officially opened the voting process on the electronic online facility. She highlighted that voting could be performed at any time during the meeting, until she officially closed the voting on each of the resolutions. It was noted that shareholders were still able to send messages and view the webcast, whilst the poll was open. It was agreed that questions would be allowed for, pursuant to the motions to be discussed after proposing the last Resolution on the AGM's Agenda. Reference was furthermore made to the telephone lines that were available for those shareholders who wished to ask verbal questions at the Meeting.

The Chair advised that the business of the meeting would hereinafter be attended to for voting purposes.

7. ORDINARY RESOLUTIONS

It was noted that in order for the following Ordinary Resolutions to be adopted, the support of more than 50% of the total number of votes per Ordinary Resolution was required, which the shareholders presented or represented

by proxy at the Meeting were entitled to cast – i.e. with the exception of Resolution No. 8 for which the support of at least 75% of the total number of votes was required. Shareholders and noteholders were informed that Ordinary Resolutions numbers 6.1 and 6.2 were non-binding advisory votes.

ORDINARY RESOLUTION NO. 1:

1. THE RE-APPOINTMENT OF THE INDEPENDENT AUDITORS FOR THE 2023 FINANCIAL YEAR

The Chair proposed the re-appointment of PricewaterhouseCoopers Inc. (PwC) as nominated by the Company's Audit Committee, as the independent auditors of the Company until the following AGM, and specifically Ms Chantel van den Heever, as the individual and registered auditor responsible for the completion of the Santam Ltd Audit for the financial year ending 31 Dec 2023. She added that the Board also supported the aforementioned nomination.

Shareholders indicated their vote on Ordinary Resolution No. 1 on the virtual platform. The voting results can be summarised as follows:

Votes in favour	94,526,039	95.31%
Votes against	4,646,527	4.69%
Abstentions	46,736	0.04%

ORDINARY RESOLUTION NO. 2:

2. THE APPOINTMENT OF THE INDEPENDENT AUDITORS FOR THE 2024 FINANCIAL YEAR

It was noted that Ordinary Resolution No. 2 was introduced to seek shareholder approval for the appointment of KPMG Inc. (KPMG) for the financial year ended 31 Dec 2024. The Chair proposed the appointment of KPMG as nominated by the Company's Audit Committee, as the independent auditors of Santam until the following AGM, and specifically Mr Mark Danckwerts, as the individual and registered auditor who will undertake the Company's audit for the financial year ending 31 Dec 2024.

The Chair highlighted that the reason for Ordinary Resolution No. 2 is that the Companies Act and the JSE Listings Requirements require the appointment or reappointment of the Company's external auditor each year at the AGM. Moreover, the rule as per the Mandatory Audit Firm Rotation regulations published by the Independent Regulatory Board for Auditors, required PwC to rotate off the Santam audit by no later than the Group's 2023 financial year. It was noted that after due process and consideration, the Audit Committee made a recommendation to shareholders for the appointment of KPMG to replace PwC with effect from the Group's 2024 financial year. It was noted that although shareholders would be provided with an opportunity to appoint KPMG as the replacement auditors at Santam's 2024 AGM, the Audit Committee recommended seeking the approval of shareholders timeously to allow KPMG to commence with the transitioning process in preparation for the Company's external audit for the year ended 31 Dec 2024.

Shareholders indicated their vote on Ordinary Resolution No. 2 on the virtual platform. The voting results can be summarised as follows:

Votes in favour	99 107 957	99.93%
Votes against	64 609	0.07%
Abstentions	46,736	0.04%

ORDINARY RESOLUTION NO. 3

3. THE APPOINTMENT OF ADDITIONAL DIRECTORS

The Chair introduced Ordinary Resolution No.'s 3.1 to 3.2, which related to the appointment of additional directors to the Santam Board in terms of Clause 25.11 of the Company's Memorandum of Incorporation ("MOI"), being eligible and offering themselves for election. These directors were:

- 3.1 Mr Tavaziva (Tava) Madzinga; and
- 3.2 Mr Mlondolozzi (Lotz) Mahlangeni

The Chair indicated that the shareholders would have to vote separately for the appointment of these directors, whose CVs were included in the Notice of the AGM that was published on the Company's website.

3.1 The Chair proposed the appointment of Mr Madzinga as an executive director of the Company. The Chair gave the meeting the opportunity to indicate their vote in respect of Ordinary Resolution No. 3.1. Shareholders indicated their vote on Ordinary Resolution No. 3.1 on the virtual platform. The voting results can be summarised as follows:

Votes in favour	99 081 885	99.91%
Votes against	91 281	0.09%
Abstentions	46 136	0.04%

3.2 The Chair also proposed the appointment of Mr Mahlangeni as a non-executive director of the Company. The Chair gave the meeting the opportunity to indicate their vote in respect of Ordinary Resolution No. 3.2. Shareholders indicated their vote on Ordinary Resolution No. 3.2 on the virtual platform. The voting results can be summarised as follows:

Votes in favour	98 485 447	99.31%
Votes against	687 719	0.69%
Abstentions	46 136	0.04%

ORDINARY RESOLUTION NO. 4

4. THE RE-ELECTION OF RETIRING NON-EXECUTIVE DIRECTORS

Shareholders were advised that Ordinary Resolution No. 4 was to individually re-elect the following non-executive directors of the Company, who retired by rotation in terms of Clause 25.3 of the Company's MOI – i.e. all being eligible and offering themselves for re-election:

- 4.1 Ms Dawn Marole;
- 4.2 Mr Monwabisi Fandeso;
- 4.3 Mr Preston Speckmann; and
- 4.4 Mr Junior Ngulube

The Chair indicated that the shareholders were required to vote separately for the abovementioned 4 directors, whose CVs were included in the Notice of the AGM that was published on the Company's website.

4.1 She proposed the re-election of Ms Marole as an independent non-executive director. The Chair gave the meeting an opportunity to indicate their vote in respect of Ordinary Resolution No. 4.1. Shareholders indicated their vote on Ordinary Resolution No. 4.1 on the virtual platform. The voting results can be summarised as follows:

Votes in favour	95 708 735	96.51%
Votes against	3 463 831	3.49%
Abstentions	46 736	0.04%

4.2 The re-election of Mr Fandeso as an independent non-executive director had been proposed. The Chair gave the meeting an opportunity to indicate their vote in respect of Ordinary Resolution No. 4.2. Shareholders indicated their vote on Ordinary Resolution No. 4.2 on the virtual platform. The voting results can be summarised as follows:

Votes in favour	99 105 927	99.93%
Votes against	66 639	0.07%
Abstentions	46 736	0.04%

4.3 The Chair also proposed the re-election of Mr Speckmann as an independent non-executive director. Shareholders indicated their vote for Ordinary Resolution No. 4.3 on the virtual platform. The voting results can be summarised as follows:

Votes in favour	97 352 471	98.16%
Votes against	1 820 095	1.84%
Abstentions	46 736	0.04%

4.4 In addition, the Chair proposed the re-election of Mr Ngulube as a non-executive director. She afforded the shareholders with an opportunity to indicate their vote in respect of Ordinary Resolution No. 4.4. Shareholders indicated their vote on Ordinary Resolution No. 4.4 on the virtual platform. The voting results can be summarised as follows:

Votes in favour	97 324 675	98.14%
Votes against	1 847 891	1.86%
Abstentions	46 736	0.04%

The Chair congratulated each of the directors who had been re-appointed as non-executive directors.

ORDINARY RESOLUTION NO. 5

5. THE ELECTION AND RE-APPOINTMENT OF THE MEMBERS OF SANTAM'S AUDIT COMMITTEE

Ordinary Resolution No. 5 was introduced by the Chair in order to individually elect and re-appoint the following independent non-executive directors of the Company as members of Santam's Audit Committee – i.e. until the conclusion of the Company's next AGM. They were:

5.1 Ms Mmaboshadi (Shadi) Chauke

5.2 Mr Monwabisi Fandeso

5.3 Ms Deborah (Debbie) Loxton

5.4 Mr Preston Speckmann

It was reported that a short CV of each of the abovementioned 4 independent non-executive directors, who was standing for the election and re-appointment as a member of the Audit Committee, appeared in the Notice of the AGM that was published on the Company's website.

5.1 The Chair proposed the re-election of Ms Chauke as a member of the Audit Committee. Shareholders indicated their vote on Ordinary Resolution No. 5.1 on the virtual platform. The voting results can be summarised as follows:

Votes in favour	97 351 965	98.16%
Votes against	1 820 601	1.84%
Abstentions	46 736	0.04%

5.2 The Chair introduce the proposed re-election of Mr Fandeso as a member of the Audit Committee. Shareholders indicated their vote on Ordinary Resolution No. 5.2 on the virtual platform. The voting results can be summarised as follows:

Votes in favour	98 475 597	99.30%
Votes against	696 969	0.70%
Abstentions	46 736	0.04%

5.3 She then proposed the re-election of Ms Loxton as a member of the Audit Committee. Shareholders indicated their vote on Ordinary Resolution No. 5.3 on the virtual platform. The voting results can be summarised as follows:

Votes in favour	98 042 275	98.86%
Votes against	1 130 291	1.14%
Abstentions	46 736	0.04%

5.4 The Chair proposed the re-election of Mr Speckmann as a member of the Audit Committee. She gave the shareholders an opportunity to indicate their vote in respect of item 5.4. Shareholders indicated their vote on Ordinary Resolution No. 5.4 on the virtual platform. The voting results were summarised as follows:

Votes in favour	96 721 950	97.53%
Votes against	2 450 616	2.47%
Abstentions	46 736	0.04%

The Chair congratulated each of the directors who had been re-appointed as members of the Audit Committee.

ORDINARY RESOLUTION NO. 6
6. NON-BINDING ADVISORY VOTE ON THE COMPANY'S REMUNERATION POLICY AND THE REMUNERATION IMPLEMENTATION REPORT

Ordinary Resolution No. 6 was introduced by the Chair, who gave the shareholders the opportunity to cast a non-binding advisory vote on the Company's Remuneration Policy and the implementation thereof as outlined in Santam's 2022 Remuneration Report which was available online at www.santam.co.za.

The Chair advised that Ordinary Resolution No. 6 was of an advisory nature only and failure to pass this Resolution would, therefore, not have had any legal consequences relating to existing arrangements. She added that Santam's Human Resources and Remuneration Committee (HRRC) and the Board would take the outcome of the vote and any comments raised by shareholders into careful consideration when considering Santam's Remuneration Policy. It was also noted that should 25% or more of the voting rights exercised at the AGM were cast *against* the following 2 resolutions, the Board would invite dissenting shareholders to engage with the HRRC on their concerns in line with the provisions outlined in the JSE Listings Requirements.

6.1 The Chair proposed that the shareholders approve by way of a non-binding advisory vote, the Company's Remuneration Policy as set out in Santam's 2022 Remuneration Report. Shareholders indicated their vote on Ordinary Resolution No. 6.1 on the virtual platform. The voting results were summarised as follows:

Votes in favour	91 527 085	92.29%
Votes against	7 645 481	7.71%
Abstentions	46 736	0.04%

6.2 Shareholders were requested to approve by way of a non-binding advisory vote, the Company's Remuneration Implementation Report, as set out in Santam's 2022 Remuneration Report. It was noted that the shareholders indicated their vote on Ordinary Resolution No. 6.2 on the virtual platform. The voting results were summarised as follows:

Votes in favour	86 750 152	87.47%
Votes against	12 422 414	12.53%
Abstentions	46 736	0.04%

ORDINARY RESOLUTION NO. 7
7. TO PLACE UNISSUED ORDINARY SHARES UNDER THE CONTROL OF THE DIRECTORS

The Chair advised that Ordinary Resolution No. 7 was to place all the unissued ordinary shares of the Company as well as the Santam shares held as treasury shares by the subsidiaries of the Company ("treasury shares"), under the control of the directors of the Company, who were hereby authorised, to allot and issue such unissued shares and/or dispose of such treasury shares in their discretion on such terms and conditions as and when they deem it fit to do so, until the next AGM – i.e. provided that:

- a) The aggregate number of ordinary shares to be allotted and issued and treasury shares disposed of in terms of this Ordinary Resolution and Ordinary Resolution No. 8 referred to herein, is limited to 5% of the number of ordinary shares in issue as at the date of the Notice of this Meeting; and
- b) Any issue of ordinary shares as an issue for cash as defined in the JSE Listings Requirements is in accordance with the restrictions contained in Ordinary Resolution No. 8.

The Chair gave the shareholders an opportunity to indicate their vote in respect of Ordinary Resolution No. 7 whereafter the shareholders indicated their vote on Ordinary Resolution No. 7 on the virtual platform. The voting results were summarised as follows:

Votes in favour	93 393 130	94.17
Votes against	5 779 436	5.83%
Abstentions	46 736	0.04%

ORDINARY RESOLUTION NO. 8
8. GENERAL AUTHORITY TO ISSUE SHARES FOR CASH

The Chair indicated that the purpose of Ordinary Resolution No. 8 was to grant to the directors of the Company

(i.e. subject to the JSE Listings Requirements), the general authority to issue ordinary shares of 1c each (or options to subscribe for, or securities that were convertible into such ordinary shares) and dispose of Santam shares held as treasury shares by subsidiaries of the Company (“treasury shares”) as an “issue for cash” as defined in the JSE Listings Requirements, as and when suitable situations arise and on such terms and conditions as they deem fit – i.e. provided that the aggregate number of ordinary shares to be allotted and issued in terms of this Ordinary Resolution No. 8 and Ordinary Resolution No. 7 referred to herein, together with any treasury shares disposed of in terms of Ordinary Resolution No. 7, was limited to 5% of the number of ordinary shares in issue as at the date of this AGM.

Percentage voting:

The Chair further highlighted that in order for this Ordinary Resolution No. 8 to be adopted, the support of at least 75% of votes casted by shareholders, present or represented by proxy at this AGM, were required in terms of the JSE Listings Requirements.

Shareholders indicated their vote on Ordinary Resolution No. 8 on the virtual platform. The voting results were summarised as follows:

Votes in favour	93 394 850	94.17%
Votes against	5 777 716	5.83%
Abstentions	46 736	0.04%

ORDINARY RESOLUTION NO. 9

9. TO AUTHORISE ANY DIRECTOR OF THE COMPANY, AND WHERE APPLICABLE THE SECRETARY OF THE COMPANY (“COMPANY SECRETARY”), TO IMPLEMENT THE AFORESAID ORDINARY AND THE UNDERMENTIONED SPECIAL RESOLUTIONS

It was noted that Ordinary Resolution No. 9 was to authorise any director of the Company and, where applicable, the Company Secretary, to do all such things, sign all such documentation and take all such actions as may be necessary to implement the aforesaid Ordinary and undermentioned Special Resolutions. The Chair gave the shareholders an opportunity to indicate their vote in respect of Ordinary Resolution No. 9, whereafter they indicated their vote on Ordinary Resolution No. 9 on the virtual platform. The voting results were summarised as follows:

Votes in favour	98 787 951	99.61%
Votes against	384 615	0.39%
Abstentions	46 736	0.04%

8. SPECIAL RESOLUTIONS

The Chair advised that in order for the following 4 Special Resolutions to be adopted, the support per Special Resolution of at least 75% of the total number of votes, which the shareholders present or represented by proxy at the AGM were entitled to cast, was required in terms of the JSE Listings Requirements.

SPECIAL RESOLUTION NO. 1

A. THE APPROVAL OF THE NON-EXECUTIVE DIRECTORS’ REMUNERATION FOR THEIR SERVICES AS DIRECTORS

The Chair introduced Special Resolution No. 1. She stated that in terms of Section 66(9) of the Companies Act, shareholders were requested to approve the payment of the non-executive directors’ remuneration for their services rendered as non-executive directors of Santam for the period 01 July 2023 until 30 June 2024. It was noted that these fees represented a 5.75% increase on the fees applicable in respect of the 12 months to 30 June 2023. Shareholders were further advised that the proposed fees noted on page 14 in the AGM Notice, had been benchmarked with external guidance and practice notes issued by the Institute of Directors in South Africa (IoDSA) and PwC. To this end, the shareholders indicated their vote on Special Resolution No. 1 on the virtual platform. The voting results were summarised as follows:

Votes in favour	99 172 060	100%
Votes against	506	0.00%
Abstentions	46 736	0.04%

SPECIAL RESOLUTION NO. 2**B. THE AUTHORITY TO THE COMPANY OR A SUBSIDIARY OF THE COMPANY TO ACQUIRE THE COMPANY'S SHARES**

The Chair introduced Special Resolution No. 2 which was to consider the granting of a general authority to enable the Company, or any subsidiary of the Company, to acquire securities which had been issued by the Company including the subsequent purchase by or transfer to the Company of such securities held by any subsidiary as more fully set out in the AGM Notice, and subject to the Companies Act and the JSE Listings Requirements.

The Chair proposed that Special Resolution No. 2 as set out in the Notice of the AGM be passed. The shareholders were requested to indicate their vote in respect of Special Resolution No. 2 whereafter they indicated their vote on Special Resolution No. 2 on the virtual platform. The voting results were summarised as follows:

Votes in favour	97 811 220	98.63%
Votes against	1 360 113	1.37%
Abstentions	47 969	0.04%

SPECIAL RESOLUTION NUMBER 3**C. GENERAL AUTHORITY TO PROVIDE FINANCIAL ASSISTANCE IN TERMS OF SECTION 44 OF THE COMPANIES ACT**

Shareholders were advised that as a general approval, the Board may at any time, and from time to time during the 2 years from the passing hereof, authorise the Company in terms of and subject to the provisions of Section 44 of the Companies Act – i.e. to provide financial assistance by way of a guarantee or the provision of security to any party, other than a director or a prescribed officer of the Company or its subsidiary companies, for the purpose of, or in connection with, the subscription or purchase of any securities issued or to be issued by a subsidiary of the Company on such terms and conditions as the Board may determine.

The Chair proposed Special Resolution number 3 to the shareholders and requested them to indicate their vote in respect of same. The shareholders indicated their vote on Special Resolution No. 3 on the virtual platform. The voting results were summarised as follows:

Votes in favour	97 355 815	98.17%
Votes against	1 816 751	1.83%
Abstentions	47 736	0.04%

SPECIAL RESOLUTION NUMBER 4**D. GENERAL AUTHORITY TO PROVIDE FINANCIAL ASSISTANCE IN TERMS OF SECTION 45 OF THE COMPANIES ACT**

The Chair indicated that as a general approval, the Board may at any time, and from time to time during the 2 years from the passing hereof, authorise the Company in terms of and subject to the provisions of section 45 of the Companies Act, to provide any type of direct or indirect financial assistance as defined in Section 45 of the Companies Act, to subsidiaries of the Company, on such terms and conditions and for such amounts as the Board may determine.

It was proposed that the shareholders indicate their vote in respect of Special Resolution No. 4. In turn, the shareholders indicated their vote on Special Resolution No. 4 on the virtual platform. The voting results were summarised as follows:

Votes in favour	97 986 324	98.80%
Votes against	1 186 242	1.20%
Abstentions	46 736	0.04%

9. DISCUSSION / QUESTIONS

The Chair afforded the shareholders an opportunity for questions. However, no questions and/or enquiries were raised verbally via the telephone line that was made available and also not via the e-messaging platform.

10. SYNOPSIS OF THE VOTING RESULTS RE THE ORDINARY AND SPECIAL RESOLUTIONS

A summary of the voting results for each of the 9 Ordinary Resolutions and the 4 Special Resolutions was displayed on the screen.

The Chair declared that all the Ordinary Resolutions as well as the Special Resolutions were passed with the requisite majority votes.

Shareholders were thereafter notified that the Company would shortly after the conclusion of the AGM, issue a SENS announcement which would contain the voting results of each of the resolutions that had been presented at the AGM.

11. CLOSURE

In conclusion, the Chair thanked the shareholders in attendance and those represented by proxy for their participation at the AGM. She furthermore expressed her gratitude to the Board of directors for entrusting her with her role as Chair and to her fellow Board members for their individual contributions and commitment to the Santam Ltd Board. In addition, the Chair made the following announcements before the meeting had been concluded:

- a) Reference was made to Ms Dawn Marole who advised the Board of her intention to retire during the course of 2023;
- b) The recent appointment of Ms Lucia Swartz as an additional INED to the Board – i.e. with effect from 01 June 2023, after regulatory approval had been obtained from the Prudential Authority in South Africa);
- c) Mr Hennie Nel's resignation from the Board as the Group Finance Director and Chief Financial Officer of Santam - i.e. noting that Mr Nel would be assuming his new role as Executive Head: Corporate Finance at the Sanlam Group with effect from 01 July 2023; and
- d) The appointment of Mr Wikus Olivier (who joined Santam on 01 Jan 2023 as the Group's Deputy Chief Financial Officer) to succeed Mr Nel as Santam's Group Finance Director and Chief Financial Officer with effect from 01 July 2023 (as approved by the Prudential Authority in South Africa).

The Chair concluded by thanking the leadership and management teams of Santam Limited, its employees and in particular Santam's clients as well as the shareholders of the Company for their continued and valued support during unprecedented and uncertain times.

The meeting was declared closed at 15h00.

SIGNED AS A TRUE RECORD

CHAIR

DATE