

SANLAM LIMITED

SECTION ONE: INFORMATION FROM AGMs AND ANNUAL REPORTS

1. Date of most recent AGM: 08/06/ 2016

2. Link to AGM minutes/ Results of recent AGM: http://www.moneyweb.co.za/mny_sens/sanlam-limited-results-of-18th-annual-general-meeting/

3. Comment on Remuneration Policy/Report

The remuneration policy and report are set out well. Past targets and eventual results against them, as well as the individual weightings were provided and overall disclosure is of good quality.

The ratios of the cash remuneration paid to executives, compared with our standard R60 000 notional lowest-paid staff member are as follows:

Chairman	39,8 times
CEO	255,4 times
CFO	146,1 times

We regard the executive management ratios to be high and socially unacceptable.

4. Comment on Social and Environmental matters:

A sustainability report is provided, running to some 126 pages. Chapters cover Sound Governance Issues, People Development Issues, Responsible Products and Services Issues, Prosperous Society Issues, Environmental Impact Issues and General Information.

The greenhouse gas emission numbers are provided so-called "limited assurance" by the company's auditor, who stresses that its report is only for the benefit of the directors. We regard this as inadequate both in terms of the lack of usefulness of "limited assurance" as well as the fact that the opinion is not aimed at the users of the sustainability report.

5. Comment on King III compliance register

Sanlam states that it applies all the King III guidelines.

6. RAITH Investment criteria

There are currently no signs that Sanlam is involved, or plans to become involved in areas that would be objectionable in terms of the RAITH criteria.

7. BEPS

8. PAIA Requests

9. Social and Labour Plans

SECTION 2: SENS RELEASES

DATE OF RELEASE	DESCRIPTION	LINK
03.09.15	SANLAM LIMITED – Reviewed Interim Results for the six months ended 30 June 2015	http://www.moneyweb.co.za/mny_sens/sanlam-limited-reviewed-interim-results-for-the-six-months-ended-30-june-2015/
16.10.15	SANLAM LIMITED – Sanlam Group announces new CEO at Sanlam Investments	http://www.moneyweb.co.za/mny_sens/sanlam-limited-sanlam-group-announces-new-ceo-at-sanlam-investments/
24.11.15	SANLAM LIMITED – Sanlam Ltd/Santam Ltd – Acquisition of an effective 30% interest in Saham Finances S.A	http://www.moneyweb.co.za/mny_sens/sanlam-limited-sanlam-ltdsantam-ltd-acquisition-of-an-effective-30-interest-in-saham-finances-s-a/
02.12.15	SANLAM LIMITED – Operational Update – December 2015	http://www.moneyweb.co.za/mny_sens/sanlam-limited-operational-update-december-2015/
04.12.15	SANLAM LIMITED – Sanlam Limited and Sanlam Life Insurance Limited announcements regarding Board members	http://www.moneyweb.co.za/mny_sens/sanlam-limited-sanlam-limited-and-sanlam-life-insurance-limited-announcements-regarding-board-members/
15.12.15	AFROCENTRIC INVESTMENT CORP LIMITED – Sanlam/Afroc	http://www.moneyweb.co.za/mny_sens/afrocentric-investment-corp-limited-sanlamafroc/
18.01.16	SANLAM LIMITED – Changes to the Board of Directors and Executive Committee	http://www.moneyweb.co.za/mny_sens/sanlam-limited-changes-to-the-board-of-directors-and-executive-committee/
10.03.16	SANLAM LIMITED – Summarised audited results for the year ended 31 December 2015	http://www.moneyweb.co.za/mny_sens/sanlam-limited-summarised-audited-results-for-the-year-ended-31-december-2015/
11.03.16	SANLAM LIMITED – Sanlam Annual Report 2015	http://www.moneyweb.co.za/mny_sens/sanlam-limited-sanlam-annual-report-2015/
16.03.16	SANLAM LIMITED – Fulfillment of all conditions precedent of the acquisition of an effective 30% interest in Saham Finances S.A	http://www.moneyweb.co.za/mny_sens/sanlam-limited-fulfillment-of-all-conditions-precedent-of-the-acquisition-of-an-effective-30-interest-in-saham-finances-s-a/
24.03.16	SANLAM LIMITED – Dealings by Sanlam Limited Share Incentive Trust in Sanlam Securities	http://www.moneyweb.co.za/mny_sens/sanlam-limited-dealings-by-sanlam-limited-share-incentive-trust-in-sanlam-securities/
24.03.16	SANLAM LIMITED – Directors’	http://www.moneyweb.co.za/mny_sens/sanlam-

	dealings in Sanlam securities	limited-directors-dealings-in-sanlam-securities-11/
31.03.16	SANLAM LIMITED – No Change Statement and Notice of Annual General Meeting	http://www.moneyweb.co.za/mny_sens/sanlam-limited-no-change-statement-and-notice-of-annual-general-meeting-4/
20.04.16	SANLAM LIMITED – Director’s dealings in Sanlam securities	http://www.moneyweb.co.za/mny_sens/sanlam-limited-directors-dealings-in-sanlam-securities-12/
08.06.16	SANLAM LIMITED – Operational Update June 2016	http://www.moneyweb.co.za/mny_sens/sanlam-limited-operational-update-june-2016/
09.06.16	SANLAM LIMITED – Results of 18th Annual General Meeting	http://www.moneyweb.co.za/mny_sens/sanlam-limited-results-of-18th-annual-general-meeting/
14.06.16	SANLAM LIMITED – Directors and Company Secretarys dealings in Sanlam securities	http://www.moneyweb.co.za/mny_sens/sanlam-limited-directors-and-company-secretarys-dealings-in-sanlam-securities-2/
14.06.16	SANLAM LIMITED – Dealings by Sanlam Limited Share Incentive Trust in Sanlam Securities	http://www.moneyweb.co.za/mny_sens/sanlam-limited-dealings-by-sanlam-limited-share-incentive-trust-in-sanlam-securities-2/
20.06.16	SANLAM LIMITED – Sanlam Limited Changes to the Executive Committee	http://www.moneyweb.co.za/mny_sens/sanlam-limited-sanlam-limited-changes-to-the-executive-committee/