

Sanlam Ltd.		F2015	
	Classification	Meeting Type	Meeting Date
SLM	Life Insurance	AGM F2015	8/6/2016
NUMBER	RESOLUTION	INFORMATION	VOTE
Ordinary resolution number 1	To present, consider and accept the Sanlam Annual Report for the year ended 31 December 2015, as well as the auditors', audit committee's and directors' reports.		FOR
Ordinary resolution number 2	To re-appoint Ernst & Young Incorporated as independent auditors of the Company to hold office until the conclusion of the next AGM of the Company. Ms JC de Villiers is the individual and designated auditor.	[MOTIVATION: EY has been the auditor for over 10 years without a tender process.]	AGAINST
Ordinary resolution number 3	To individually re-elect the following retiring directors appointed to the Board of Sanlam as additional directors in terms of Clause 26.7 of the Company's Memorandum of Incorporation, all being eligible and offering themselves for re-election.		
3.1	Karabo Nondumo (37) Independent non-executive director Appointed: 2015 Qualifications: BAcc, HDipAcc, CA(SA)		FOR
3.2	Johan van Zyl (59) Non-executive director Appointed: 2016 Qualifications: PhD (Economics), DSc (Agriculture)		FOR
Ordinary resolution number 4	To individually re-elect the following non-executive directors of the Company, who retire by rotation in terms of Clause 26.2 of the Company's Memorandum of Incorporation, all being eligible and offering themselves for re-election.		
4.1	Flip Rademeyer (68) Independent Non-executive director Appointed: 2011 Qualifications: CA(SA), SEP (Stanford)	[COMMENT: Mr Rademeyer is a former CFO of Sanlam. We do not regard him to be independent.]	FOR
4.2	Rejoice Simelane (63) Non-executive director Appointed: 2004 Qualifications: PhD (Economics) (Connecticut, USA), LLB (UNISA)		FOR
4.3	Chris Swanepoel (65) Independent non-executive director Appointed: 2011 Qualifications: BSc (Hons), FASSA	[COMMENT: Mr Swanepoel is a former chief actuary of Sanlam. We do not regard him to be independent.]	FOR
Ordinary resolution	To re-elect the following executive director ap-		

number 5	pointed to the Board, being eligible and offering himself for re-election.		
5.1	Ian Kirk (58) Executive director Appointed: 2015 Qualifications: FCA (Ireland), CA(SA), HDip BDP		FOR
Ordinary resolution number 6	To elect the following independent non-executive directors of the Company individually as the members of the Sanlam Audit committee until the conclusion of the next AGM of the Company.		
6.1	Paul Bradshaw (65) Independent non-executive director Appointed: 2013 Qualifications: BSc (Nottingham Univ), FIA		FOR
6.2	Karabo Nondumo		FOR
6.3	Flip Rademeyer	[MOTIVATION: Given his tenure and prior employment with the company we do not regard Mr Rademeyer to be independent.]	AGAINST
Ordinary resolution number 7	Shareholders are requested to cast a non-binding advisory vote on the Company's Remuneration Policy and implementation thereof.		FOR
Ordinary resolution number 8	To note the total amount of directors' remuneration set out in the Sanlam Annual Report for the financial year ended 31 December 2015.	[MOTIVATION: While the remuneration of ordinary members is regarded to be within acceptable limits, we do not support the remuneration of the chairperson to exceed 200% of that of an ordinary member.]	AGAINST
Ordinary resolution number 9	To place all the unissued ordinary shares of the Company under the control of the directors of the Company, to allot and issue such shares in their discretion on such terms and conditions as and when they deem it fit to do so, until the next AGM.	[MOTIVATION: We do not support such resolutions, preferring instead that issues only take place when specifically motivated.]	AGAINST
Ordinary resolution number 10	To grant the directors of the Company the general authority to issue ordinary shares (or options to subscribe for, or securities that are convertible into such ordinary shares) for cash as and when suitable situations arise and on such terms and conditions as they deem fit.	[COMMENT: We prefer that shareholders authorise issues for cash only when specifically motivated.]	FOR
Ordinary resolution number 11	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 under-mentioned special resolutions.		FOR
Special resolutions			
Special resolution number 1	Approval of non-executive directors' remuneration for their services as directors.	[MOTIVATION: The resolution is an omnibus one, which we do not support, and the proposed remuneration of the board chairperson exceeds 200% of that of an ordinary member.]	AGAINST
Special resolution number 2	To approve the cancellation of the authorised but unissued "A" and "B" deferred shares in the Company's authorised share capital.		FOR

Special resolution number 3	Authority to the Company or a subsidiary of the Company to acquire the Company's securities.	[COMMENT: We do not find such transactions to be in the company interests.]	FOR
------------------------------------	--	---	-----