

Santam Ltd.		F2016	
	Classification	Meeting Type	Meeting Date
SNT	Nonlife Insurance	AGM F2016	31/5/2017
NUMBER	RESOLUTION	INFORMATION	VOTE
Ordinary resolution number 1	To consider and approve the audited annual financial statements of the company for the year ended 31 December 2016, together with the reports of the directors, auditors and audit committee.		FOR
Ordinary resolution number 2	To re-appoint PricewaterhouseCoopers Inc (PwC), as nominated by the company's audit committee, as independent external auditors of the company to hold office until the conclusion of the next annual general meeting of the company.	[MOTIVATION: PwC has been the auditor for longer than 10 years.]	AGAINST
Ordinary resolution number 3	To re-elect Mr B Campbell as a director of the company who will retire by rotation in accordance with clause 25.3 of the company's memorandum of incorporation. Mr Campbell is eligible and offers himself for re-election. The board recommends his re-election. Mr B Campbell (66) Independent non-executive director Appointed: 4 October 2010 Qualifications: BA, MBL, ACII & FCII (UK)		FOR
Ordinary resolution number 4	To re-elect Mr BTPKM Gamedze as a director of the company who will retire by rotation in accordance with clause 25.3 of the company's memorandum of incorporation. Mr Gamedze is eligible and offers himself for re-election. The board recommends his re-election. Mr BTPKM Gamedze (58) Non-executive director Appointed: 16 October 2006 Qualifications: BA (Hons), MSc, FASSA		FOR
Ordinary resolution number 5	To re-elect Mr GG Gelink as a director of the company who will retire by rotation in accordance with clause 25.3 of the company's memorandum of incorporation. Mr Gelink is eligible and offers himself for re-election. The board recommends his re-election. Mr GG Gelink (67) Independent non-executive chairman Appointed: 1 June 2012 Qualifications: CA(SA), HED, BAcc (Hons)		FOR
Ordinary resolution number 6	To re-elect Ms Y Ramiah as a director of the company who will retire by rotation in accordance with clause 25.3 of the company's memorandum of incorporation. Ms Ramiah is eligible and offers herself for re-election. The board recommends her re-election. Ms Y Ramiah (49) Non-executive director		FOR

	Appointed: 13 December 2011 Qualifications: BA LLB, MBA, AMP (Harvard), HDip Tax		
Ordinary resolution number 7	To elect Ms NV Mtetwa as a director of the company who will retire in terms of clause 25.11 of the company's memorandum of incorporation. Ms Mtetwa is eligible and offers herself for election. The board recommends her election. Ms NV Mtetwa (37) Independent non-executive director Appointed: 8 February 2017 Qualifications: CA(SA)		FOR
Ordinary resolution number 8	To elect Mr PE Speckmann as a director of the company who will retire in terms of clause 25.11 of the company's memorandum of incorporation. Mr Speckmann is eligible and offers himself for election. The board recommends his election. Mr PE Speckmann (60) Independent non-executive director Appointed: 8 February 2017 Qualifications: CA(SA)		FOR
Ordinary resolution number 9	To elect Mr HC Werth as a director of the company who will retire in terms of clause 25.11 of the company's memorandum of incorporation. Mr Werth is eligible and offers himself for election. The board recommends his election. Mr HC Werth (53) Non-executive director Appointed: 13 September 2016 Qualifications: CA(SA), MBA, EDP (Manchester)		FOR
Ordinary resolution number 10	To re-elect Mr B Campbell, an independent non-executive director of the company, as a member of the audit committee of the company until the conclusion of the next annual general meeting of the company. The board recommends his re-election as a member of the audit committee of the company.		FOR
Ordinary resolution number 11	To re-elect Mr GG Gelink, an independent non-executive director of the company, as a member of the audit committee of the company until the conclusion of the next annual general meeting of the company. The board recommends his re-election as a member of the audit committee of the company. Mr Gelink holds the position of chairman of the Santam board of directors and will therefore have a dual role as chairman of the board and member of the audit committee if re-elected.		FOR
Ordinary resolution number 12	To re-elect Mr MJ Reyneke, an independent non-executive director of the company, as a member of the audit committee of the company until the conclusion of the next annual general meeting of the company. The board recommends his re-election as a member of the audit committee of the company. Mr MJ Reyneke (59) Independent non-executive director Appointed: 26 August 2003 Qualifications: CA(SA)	[MOTIVATION: We do not regard Mr Reyneke as independent and therefore do not support his being on the audit committee.]	AGAINST
Ordinary resolution number 13	To elect Ms NV Mtetwa, an independent non-executive director of the company, as a member of the audit committee of the company until the conclusion of the next annual general meeting of the company.		FOR

	The board recommends her election as a member of the audit committee of the company.		
Ordinary resolution number 14	To elect Mr PE Speckmann, an independent non-executive director of the company, as a member of the audit committee of the company until the conclusion of the next annual general meeting of the company. The board recommends his election as a member of the audit committee of the company.		FOR
Ordinary resolution number 15	To cast a non-binding advisory vote on the company's remuneration policy summarised in Annexure 7 of this document.	[MOTIVATION: The policy as summarised, is inadequate. Also, the summarised financial statements presented do not reflect the policy implementation in any detail.]	AGAINST
Special resolutions			
Special resolution number 1	To approve directors' remuneration for July 2017 to June 2018.	[MOTIVATION: We do not support omnibus resolutions such as this one. In addition, the chair would be receiving more than 200% of the fee paid to an ordinary member.]	AGAINST
Special resolution number 2	Resolved that in terms of the memorandum of incorporation of the company and in accordance with the JSE Listings Requirements, the shareholders hereby authorise the company, by way of a renewable general authority, whether by way of a single transaction or a series of transactions, to purchase any of its shares or procure that any subsidiary of the company purchases its shares.	[MOTIVATION: We do not support share buy-backs, being of the view that they are not in the company's interests generally.]	AGAINST
Special resolution number 3	Resolved that the company be and is hereby authorised in terms of section 44(3)(a)(ii) of the Companies Act, as a general approval (which approval will be in place for a period of two years from the date of adoption of this special resolution number 3), to grant financial assistance by way of a loan, guarantee, the provision of security or otherwise to any related or inter-related company ("related" and "inter-related" will herein have the meanings attributed to those terms in section 2 of the Companies Act), and/or any financier of the company or any related or inter-related company, and/or any share incentive trust or entity established for the benefit of employees of the group, for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by the company or a related or inter-related company, or for the purchase of any securities of the company or a related or inter-related company.	[MOTIVATION: We do not support the provision of finance where an individual could benefit in any way.]	AGAINST
Special resolution number 4	Resolved that the board of directors be and is hereby authorised in terms of the provisions of section 45(3)(a)(ii) of the Companies Act as a general approval (which approval will be in place for a period of two years from the date of adoption of this special resolution number 4), to authorise the company to grant any direct or indirect financial assistance ("financial assistance" will herein have the meaning attributed to it in section 45(1) of the Companies Act) that the board of directors may deem fit to any related or inter-related company or corporation of the company ("related" and "inter-related" will herein have the meaning attributed to it in section 2 of the Companies Act), on the terms and conditions and for amounts that the board of directors may determine.		FOR