

Santam Ltd.		F2017	
	Classification	Meeting Type	Meeting Date
SNT	Nonlife Insurance	AGM F2017	30/5/2018
NUMBER	RESOLUTION	INFORMATION	VOTE
Ordinary resolution number 1	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. It is to be noted that Mr Z Abrahams is the individual and designated auditor who will undertake the company's audit for the financial year ending 31 December 2018.		AGAINST
Ordinary resolution number 2	To re-elect Mr IM Kirk 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 IM Kirk (60) Non-executive director Appointed: 14 June 2007 Qualifications: FCA (Ireland), CA(SA), HDip BDP (Wits)		FOR
Ordinary resolution number 3	To re-elect Ms MLD Marole 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 Marole is eligible and offers herself for re-election. Ms MLD Marole (57) Independent non-executive director Appointed: 13 December 2011 Qualifications: BComm, Dip Tertiary Education, MBA		FOR
Ordinary resolution number 4	To re-elect Mr MJ Reyneke 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 Reyneke is eligible and offers himself for re-election. Mr MJ Reyneke (60) Independent non-executive director Appointed: 26 August 2003 Qualifications: CA(SA)		FOR
Ordinary resolution number 5	To re-elect Mr HC Werth 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 Werth is eligible and offers himself for re-election. Mr HC Werth (54) Non-executive director Appointed: 13 September 2016 Qualifications: CA(SA), MBA, EDP (Manchester		FOR
Ordinary resolution number 6	To re-elect Ms L Lambrechts as a director of the company who will retire as she has held office for three years following her last election. Ms Lambrechts is eligible and offers herself for re-		FOR

	<p>election. The board recommends her re-election. Ms Lambrechts' retirement is pursuant to a determination by the board that, in the interests of good governance, executive directors would retire by rotation and also after having held office for a period of three years.</p> <p>Ms Lizé Lambrechts (54) Chief executive director Appointed: 1 January 2015 Qualifications: BSc (Hons), FIA (1992), EDP (Manchester)</p>		
Ordinary resolution number 7	<p>To elect Mr VP Khanyile as a director of the company who was appointed as a director by the board after the last annual general meeting of the company and who will retire in terms of clause 25.11 of the company's memorandum of incorporation.</p> <p>Mr Vusumuzi (Vusi) Phillip Khanyile (67) Independent non-executive director Appointed: 23 April 2018 Qualifications: B.Com (Honours) in Accounting and Finance from the University of Birmingham, a Fellowship in Development Finance from Princeton University and an Honorary Doctorate from Walter Sisulu University</p>		FOR
Ordinary resolution number 8	<p>To elect Mr JJ Ngulube as a director of the company who was appointed as a director by the board after the last annual general meeting of the company and who will retire in terms of clause 25.11 of the company's memorandum of incorporation.</p> <p>Mr Junior John Ngulube (58) Non-executive director Appointed: 23 April 2018 Qualifications: Bachelor of Science in Agriculture (Hons) from the University of Zimbabwe, Master of Science in Agriculture from the Pennsylvania State University and a Diploma in Financial Management</p>		FOR
Ordinary resolution number 9	<p>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.</p> <p>Mr B Campbell (67) Independent non-executive director Appointed: 4 October 2010 Qualifications: BA, MBL, ACII & FCII (UK)</p>		FOR
Ordinary resolution number 10	<p>To re-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.</p> <p>Ms NV Mtetwa (38) Independent non-executive director Appointed: 8 February 2017 Qualifications: CA(SA)</p>		FOR
Ordinary resolution number 11	<p>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.</p>		FOR
Ordinary resolution number 12	<p>To re-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.</p> <p>Mr PE Speckmann (61) Independent non-executive director</p>		FOR

	Appointed: 8 February 2017 Qualifications: CA(SA)		
Ordinary resolution number 13	To cast a non-binding advisory vote on the company's remuneration policy.	[MOTIVATION: KPIs are clear iro financial performance, but less so iro other measurables.]	AGAINST
Ordinary resolution number 14	To cast a non-binding advisory vote on the company's implementation report in regard to its remuneration policy.	[MOTIVATION: Inadequate details provided with regard to actual benefits accruing to the executive team, specifically the OPP component thereof, having regard for the KPIs outlined per the policy framework.]	AGAINST
Special resolutions			
Special resolution number 1	To approve directors' remuneration.	[MOTIVATION: This is in the form of an omnibus resolution which we believe is an inappropriate manner to approve the non-executive directors' remuneration. We also do not support remuneration resolutions where the chairperson's fee is more than 200% of the fees paid to an ordinary member of the board.]	AGAINST
Special resolution number 2	To repurchase the shares of the company	[MOTIVATION: There is no specific reason given for the repurchase. We do not find share buy-backs to be in the company's interests.]	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, on the terms and conditions and for the amounts that the board of directors may determine, but subject to the provisions of the Short-term Insurance Act and the Companies Act.	[MOTIVATION: This general authority potentially allows the granting of loans to individuals as financiers of present or future related or inter-related companies and we believe that the granting of such loans is an inappropriate act on the part of the company.]	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 Com-		FOR

	<p>panies 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.</p>		
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