

Total interest of directors in share capital at 31 December 2018

	Beneficial			UB shares
	Direct	Indirect ⁽³⁾	Non-beneficial	
Executive directors⁽¹⁾				
IM Kirk	170 262	-	-	-
HC Werth	299 409	557 859	-	-
TI Mvusi	176 001	-	-	4 000
Total executive directors	645 672	557 859	-	4 000
Non-executive directors				
J van Zyl (Chairman)	1 914 530	2 894 288	-	-
PT Motsepe (Deputy Chairman) ⁽²⁾	-	-	-	-
AD Botha	-	-	-	-
P Hanratty	-	-	-	-
M Mokoka	-	-	-	-
SA Nkosi ⁽⁵⁾	-	-	-	7 142
KT Nondumo ⁽⁵⁾	-	-	-	1 000
RV Simelane	-	-	-	10 092
CG Swanepoel	10 000	-	-	-
S Zinn	-	-	-	-
Total non-executive directors	1 924 530	2 894 288	-	18 234
Total	2 570 202	3 452 147	-	22 234

⁽¹⁾ Includes participation in the Restricted Share Plan and share-based Outperformance Plan.

⁽²⁾ Ubuntu-Botho Investments Pty Ltd (Ubuntu-Botho) is the direct beneficial holder of 292 471 806 Sanlam ordinary shares. Sizanani-Thusanang-Helpmekaar Investments Pty Ltd (Sizanani), beneficially holds 55% of the ordinary share capital in Ubuntu-Botho. The entire share capital of Sizanani is held by a company, the entire issued share capital of which, with the exception of the Motsepe Foundation, hold those shares for the benefit of Mr Patrice Motsepe and his immediate family. This results in Mr Patrice Motsepe having an indirect interest in the securities of Sanlam amounting to 55% of Ubuntu-Botho's shareholding in Sanlam. A number of other directors also have a beneficial interest in the share capital of Ubuntu-Botho through its shareholding structure.

⁽³⁾ Includes full shareholding by trusts, companies and other entities where director has a financial interest in the entity. In some instances, the effective economic interest of the director can be less than 100% of the shares reflected.

⁽⁴⁾ At the date of this report there are no material differences with the shareholding disclosed above as at 31 December 2018.

⁽⁵⁾ SA Nkosi and K Nondumo have sold all their UB shares in March 2019.

Total interest of directors in share capital at 31 December 2017

	Beneficial			UB shares
	Direct	Indirect ⁽³⁾	Non-beneficial	
Executive directors⁽¹⁾				
IM Kirk	48 318	-	-	-
HC Werth	398 438	470 506	-	-
TI Mvusi	153 424	-	-	4 000
Y Ramiah	85 394	-	-	-
Total executive directors	685 574	470 506	-	4 000
Non-executive directors				
J van Zyl (Chairman)	1 914 530	2 894 288	-	-
PT Motsepe (Deputy Chairman) ⁽²⁾	-	-	-	-
MMM Bakane-Tuoane	-	-	-	7 142
AD Botha	-	-	-	-
P Hanratty	-	-	-	-
MV Moosa	-	-	-	7 142
SA Nkosi	-	-	-	7 142
KT Nondumo	-	-	-	1 000
RV Simelane	-	-	-	11 142
CG Swanepoel	10 000	-	-	-
PL Zim	444	-	-	7 142
Total non-executive directors	1 924 974	2 894 288	-	40 710
Total	2 610 548	3 364 794	-	44 710

⁽¹⁾ Includes participation in the Restricted Share Plan and share-based Outperformance Plan.

⁽²⁾ Ubuntu-Botho Investments Pty Ltd (Ubuntu-Botho) is the direct beneficial holder of 292 471 806 Sanlam ordinary shares. Sizanani-Thusanang-Helpmekaar Investments Pty Ltd (Sizanani), beneficially holds 55% of the ordinary share capital in Ubuntu-Botho. The entire share capital of Sizanani is held by a company, the entire issued share capital of which, with the exception of the Motsepe Foundation, hold those shares for the benefit of Mr Patrice Motsepe and his immediate family. This results in Mr Patrice Motsepe having an indirect interest in the securities of Sanlam amounting to 55% of Ubuntu-Botho's shareholding in Sanlam. A number of other directors also have a beneficial interest in the share capital of Ubuntu-Botho through its shareholding structure.

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