

Interest of directors in share capital



Sanlam Limited Board information

as at 31 December 2020

Total interest of directors in share capital at the date of this report

Directors	Beneficial		UB shares
	Direct	Indirect	
Executive directors			
HC Werth	351 082	578 438	-
I Kirk	324 622	-	-
TI Mvusi	113 603	-	4 000
J Modise	17 675	-	-
PB Hanratty	3 000 000	-	-
AM Mukhuba	121 075	-	-
Total executive directors	3 928 057	578 438	4 000
Non-executive directors			
J van Zyl	-	2 894 288	-
PT Motsepe (Deputy Chair)	-	-	Refer note**
AD Botha*	-	-	-
AS Birrell*	-	-	-
NAS Kruger	-	-	-
E Masilela (Chair)	-	-	-
MG Mokoka	-	-	-
JP Moller	600 000	-	-
KT Nondumo	-	-	-
SA Nkosi	-	-	-
RV Simelane	-	-	10 092
CG Swanepoel	10 000	-	-
SA Zinn	-	-	-
Total non-executive directors	610 000	2 894 288	10 092
Total	4 538 057	3 472 726	14 092

* UK citizen.

** Ubuntu-Botho Investments (Pty) Ltd (UBI) is the direct beneficial holder of 292 471 806 Sanlam ordinary shares. Sizanani-Thusanang-Helpmekaar Investments (Pty) Ltd (Sizanani), beneficially holds approximately 61% of the ordinary share capital (which includes the "A" ordinary shares) in UBI. Approximately 4,8% of Sizanani's beneficial holding in UBI is attributable to interests in UBI which have been acquired, directly or indirectly, by a subsidiary of UBI. The entire share capital of Sizanani is held by a company, the entire issued share capital of which is in turn held by trusts which, with the exception of the Motsepe Foundation Trust, hold those shares for the benefit of Dr Patrice Motsepe and his family. This results in Dr Patrice Motsepe having an indirect interest in the securities of Sanlam amounting to approximately 61% of the UBI shareholding in Sanlam. Dr Motsepe also has an indirect non-beneficial interest of 20% of UBI's shareholding in Sanlam as a trustee of Sanlam's Ubuntu-Botho Community Development Trust. A number of other directors also have a beneficial interest in the share capital of Ubuntu-Botho through its shareholding structure. Their effective holdings in the 10 000 000 Ubuntu-Botho shares in issue are: RV Simelane has 10 092. Mr Temba Mvusi holds 4 000 Ubuntu-Botho shares after he sold 10 000 shares in November 2010.

Total interest of directors in share capital at 31 December 2019

Directors	Beneficial		UB shares
	Direct	Indirect	
Executive directors			
HC Werth	306 140	578 438	-
IM Kirk	263 276	-	-
TI Mvusi	192 303	-	4 000
J Modise	-	-	-
Total executive directors	761 719	578 438	4 000
Non-executive directors			
J van Zyl (Chair)	-	2 894 288	-
PT Motsepe (Deputy chair)	-	-	Refer note ⁽³⁾
AD Botha	-	-	-
AS Birrell ⁽²⁾	-	-	-
PB Hanratty ⁽²⁾	-	-	-
E Masilela	-	-	-
M Mokoka	-	-	-
KT Nondumo	-	-	-
SA Nkosi	-	-	-
RV Simelane	-	-	10 092
CG Swanepoel	10 000	-	-
SA Zinn	-	-	-
Total non-executive directors	10 000	2 894 288	10 092
Total	771 719	3 472 726	14 092

⁽¹⁾ At the date of this report there are no material differences with the shareholding disclosed above as at 31 December 2019.

⁽²⁾ UK citizen

⁽³⁾ Ubuntu-Botho Investments Proprietary Limited (UB) is the direct beneficial holder of 292 471 806 Sanlam ordinary shares. Sizanani-Thusanang-Helpmekeer Investments Proprietary Limited (Sizanani), beneficially holds 56% of the ordinary share capital (which includes the "A" ordinary shares) in UB. The entire share capital of Sizanani is held by a company, the entire issued share capital of which is in turn held by trusts which, with the exception of the Motsepe Foundation, hold those shares for the benefit of Dr Patrice Motsepe and his family. This results in Dr Patrice Motsepe having an indirect interest in the securities of Sanlam amounting to 56% of UB's shareholding in Sanlam. Dr Motsepe also has an indirect non-beneficial interest in another 20% of UB's shareholding in Sanlam which he holds as a trustee of the Sanlam Ubuntu-Botho Community Development Trust. A number of other directors also have a beneficial interest in the share capital of UB through its shareholding structure as disclosed above.

⁽⁴⁾ Dr Motsepe also has an indirect interest through UB and the Sanlam Ubuntu Botho Community Development Trust's 20% indirect interest in SU BEE Funding SPV (RF) Pty Ltd (SU BEE Funding), the holding company of SU BEE Investment SPV (RF) Pty Ltd (SU BEE Investments) that acquired 111 349 000 Sanlam ordinary shares during 2019 (with external funding and Sanlam shareholder approved financial assistance). UB has the ability to appoint the majority of the directors of both SU BEE Funding and SU BEE Investments.