

Sanlam Limited

(Incorporated in the Republic of South Africa)
 (Registration number 1959/001562/06)
 JSE share code: SLM
 NSX share code: SLA
 ISIN: ZAE000070660
 ("Sanlam" or "the Company")

FORM OF PROXY FOR THE ANNUAL GENERAL MEETING OF SANLAM SHAREHOLDERS: 03 JUNE 2015

To be used by ordinary shareholders holding share certificates or own name dematerialised shareholders or shareholders holding their Sanlam ordinary shares through Sanlam Share Account Nominee (Proprietary) Limited or Sanlam Fundshares Nominee (Proprietary) Limited, wishing to appoint a proxy to act on their behalf at the annual general meeting of shareholders of Sanlam ("Sanlam shareholders" or "shareholders") to be held at 14h00 on Wednesday, 03 June 2015 in the CR Louw Auditorium, Sanlam Head Office, 2 Strand Road, Bellville, Cape Town (the "Meeting") and at any adjournment or postponement thereof. The Meeting will start promptly at 14h00, due to the electronic voting system to be used. Late registrations will not be allowed. Shareholders are also referred to the notes overleaf.

I/We, the addressee above, hereby appoint:

1. _____ or failing
him/her
2. _____ or failing
him/her
3. **the chairperson** of the Meeting as my/our proxy to act for me/us and on my/our behalf at the Meeting and at any adjournment or postponement thereof, for purposes of considering and if approved, passing with or without modification, the resolutions to be proposed thereat and to vote for or against such resolutions or abstain from voting in respect of the shares registered in my/our name, as follows:

Please indicate with an "X" the instructions to your proxy in the spaces provided below. In the absence of such indication the proxy will be entitled to exercise his/her own discretion in voting. (Also see the notes overleaf.)		FOR	AGAINST	ABSTAIN
RESOLUTIONS				
1	Ordinary resolution number 1: To present the Sanlam Annual Report including the consolidated audited financial statements, auditors' audit committee and directors' reports.			
2	Ordinary resolution number 2: To re-appoint Ernst & Young as independent external auditors.			
3	Ordinary resolution number 3: To appoint the following additional director:			
3.1	CB Booth			
4	Ordinary resolution number 4: To individually re-elect the following retiring directors:			
4.1	MM Bakane-Tuoane			
4.2	PT Motsepe			
4.3	AD Botha			
4.4	DK Smith			
5	Ordinary Resolution No 5 – Re-election of executive director			
5.1	TI Mvusi			
6	Ordinary resolution number 6: To individually elect the following independent non-executive directors of the Company as the members of the Audit Committee:			
6.1	PR Bradshaw			
6.2	P deV Rademeyer			
6.3	CB Booth			
7	Ordinary resolution number 7: To cast a non-binding advisory vote on the Company's Remuneration Policy.			
8	Ordinary resolution number 8: To note the total amount of non-executive and executive directors' remuneration for the financial year ended 31 December 2014.			
9	Ordinary resolution number 9: To authorise any director of the Company, and where applicable the secretary of the Company, to implement the aforesaid ordinary and under mentioned special resolutions.			
A	Special resolution number 1: To approve the remuneration of the non-executive directors of the Company for the period 01 July 2015 till 30 June 2016.			
B	Special resolution number 2: To give general authority to provide financial assistance in terms of section 44 of the Companies Act.			
C	Special resolution number 3: To give general authority to provide financial assistance in terms of section 45 of the Companies Act.			
D	Special resolution number 4: To give authority to the Company or a subsidiary of the Company to acquire the Company's shares.			

Signed at _____ on _____ 2015

Signature(s) _____ Assisted by (where applicable) _____

State capacity and name(s) when signing in representative or assisting capacity: _____

Telephone number (daytime) _____

Each Sanlam shareholder is entitled to appoint a proxy (who need not be a shareholder of the Company) to participate in, attend, speak and vote in place of such Sanlam shareholder at the AGM.



NOTES:

1. A proxy need not be a shareholder of the Company.
2. A shareholder may insert the name of one or two alternative proxies of his/her own choice in the space provided, with or without deleting the words “the chairperson of the Meeting”. The shareholder must initial any such deletion and if applicable, the person assisting the signatory. The person whose name appears first on the form of proxy and has not been deleted, and who is present at the Meeting, will be entitled to act as proxy to the exclusion of those whose names follow.
3. Any alteration or correction must be initialled by the signatory, and if applicable, the person assisting the signatory.
4. The chairperson of the Meeting may accept any form of proxy, provided that the chairperson is satisfied as to the manner in which the shareholder concerned wishes to vote.
5. A copy of the power of attorney or such other documentary evidence, duly certified by a notary, establishing the authority of a person **signing this form of proxy in a representative capacity**, must be attached to this form, unless previously recorded by the transfer secretaries, or waived by the chairperson of the Meeting. A shareholder, whose shares are held by Sanlam Share Account Nominee (Proprietary) Limited or Sanlam Fundshares Nominee (Proprietary) Limited, is empowered by the relevant nominee company to act and vote at the Meeting. No further authorisation is therefore needed for such a shareholder to sign the form of proxy.
6. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms of this form of proxy, should such shareholder wish to do so.
7. **Duly completed forms of proxy** must be lodged with or posted to the Company’s transfer secretaries namely Computershare Investor Services (Proprietary) Limited, 70 Marshall Street, Johannesburg, 2001 (Private Bag X105, Marshalltown, 2107). The said forms of proxy **must be received by the transfer secretaries no later than 14h00 on Monday, 01 June 2015, or 2 (two) business days preceding any postponed meeting.**
8. The Meeting will start promptly at 14h00, due to the electronic voting system used, and late registrations will therefore not be allowed.
9. Where shares are held jointly, any one of such holders may sign the form of proxy as if such holder was solely entitled thereto, but if more than one such joint holders lodge a form of proxy, the proxy of that one of the said persons whose name appears first in the Company’s share register will be accepted.
10. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries.
11. On a show of hands every shareholder present in person or every proxy or duly authorised representative representing shareholders shall have only one vote, irrespective of the number of shareholders or shares he/she represents or holds.
12. On a poll, every shareholder present in person or represented by proxy or a duly authorised representative shall have one vote for every share held by such shareholder.
13. A resolution put to the vote shall be decided on a show of hands unless, before or on the declaration of the results of the show of hands, a poll shall be demanded by any person entitled to vote at the Meeting. If a poll is demanded, the resolution put to the vote shall be decided on a poll.
14. Sanlam’s existing MOI provides for an electronic voting process, in which event electronic handset devices, and no poll forms are used in the voting process.