

## FORM OF PROXY

### FOR THE MEETING OF SANLAM SHAREHOLDERS: 12 DECEMBER 2018

(FOR COMPLETION BY CERTIFICATED SHAREHOLDERS AND DEMATERIALISED SHAREHOLDERS WITH OWN-NAME REGISTRATION)

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 meeting of shareholders of Sanlam ("Sanlam shareholders" or "shareholders") to be held in the CR Louw Auditorium, Sanlam Head Office, 2 Strand Road, Bellville, Cape Town, at 14:00 on Wednesday, 12 December 2018 (the "Meeting") and at any adjournment or postponement thereof. The Meeting will start promptly at 14:00 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(s) 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.)

RESOLUTIONS	FOR	AGAINST	ABSTAIN
<b>1</b> <b>Special resolution number 1:</b> Specific authority to the Company to issue securities for cash.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>2</b> <b>Special resolution number 2:</b> Specific authority to provide financial assistance to a related party for the purpose of subscribing for securities.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3</b> <b>Special resolution number 3:</b> Specific authority to provide financial assistance to a related party for the purpose of, among others, acquiring securities in subsidiaries of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>4</b> <b>Ordinary resolution number 1:</b> To authorise any director of the Company, and where applicable the secretary of the Company, to implement the aforesaid special resolutions.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2018

Signature(s) \_\_\_\_\_

Assisted by (where applicable) \_\_\_\_\_

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

\_\_\_\_\_

Telephone number (daytime) \_\_\_\_\_ Email address \_\_\_\_\_

**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 Meeting.**  
**Sanlam kindly requests shareholders to provide their email addresses in the field above enabling the company to update its records, allowing for electronic distribution of documents going forward.**

**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, and if applicable the person assisting the signatory, must initial any such deletion. 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.  

Duly completed forms of proxy must be lodged with or posted to the Company's transfer secretaries, namely Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 (PO Box 61051 Marshalltown 2107). The said forms of proxy must be received by the transfer secretaries no later than 14:00 on Tuesday, 11 December 2018 for administrative purposes. They may alternatively be handed to the chairperson of the General Meeting prior to the commencement of the General Meeting on Wednesday, 12 December 2018.
7. For administrative purposes shareholders are requested to ensure that they allow for sufficient delivery of the said forms of proxy to reach the transfer secretary in a timely manner to allow for further processing, prior to the cut-off time of 14:00 on Tuesday, 11 December 2018.
8. The Meeting will start promptly at 14:00 on Wednesday, 12 December 2018 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 will 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 will have one vote for every share held by such shareholder.
13. A resolution put to the vote will be decided on a show of hands unless, before or on the declaration of the results of the show of hands, a poll is demanded by any person entitled to vote at the Meeting. If a poll is demanded, the resolution put to the vote will 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, will be used in the voting process.