



The Directors
Sanlam Kenya Plc
P.O. Box 44041-00100
Nairobi
Kenya

3 June 2021

Subject: Report of factual findings in respect of the shareholders' voting at the Annual General Meeting of Sanlam Kenya Plc held on 3 June 2021

We have performed the procedures agreed with you and enumerated below in to fulfil our mandate to act as scrutineers of the shareholders' voting at the Annual General Meeting (AGM) of Sanlam Kenya Plc (the "Company") held on Thursday, 3 June 2021.

Our engagement was undertaken in accordance with the International Standard on Related Services 4400, 'Engagements to perform agreed-upon procedures regarding financial information'. The procedures were performed to fulfil our mandate and are summarised as follows: -

1. Obtain AGM notification circulated to shareholders to understand the AGM voting procedures and resolutions
2. Carry out the following procedures over the platform used to store, collect and process votes from the 26 May 2021 to 28 May 2021.
 - a. Check that all users with access to the voting platform are authorized by the Registrars
 - b. Check that backups are taken daily on the voting system
 - c. Check that all users that can make changes to the system are authorized by the Registrars
 - d. Check that changes made to the voting platform are authorised by the Registrars
 - e. Check that system logs details of the voters, their shareholding and their voting results (Yes/No/Abstained)
3. For the controls around the procedures carried out on registration of shareholders and proxies, check that:
 - a. For a sample user on each of the 3 mobile platforms (Safaricom, Airtel and Telkom), the user registration process is via the defined short code.

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- b. Users are registered using their ID number and CDSC number
 - c. The extract of registered users on the voting platform agrees to the shareholders register provided by the company secretary
 - d. For a sample proxy user, check that the shareholder signed off the form authorizing proxy voting
4. For controls around user voting process.
 - a. Check that only approved resolutions from the AGM notification are configured in the voting system.
 - b. Check that only one vote is cast per resolution per shareholder defined in the AGM notification for all votes cast.
5. Check that all shareholders that have voted are included in the Registrars records.
6. Perform a count of all valid votes extracted from the system and agree with the system count.
7. Add all votes for and against and check that they agree to the total votes cast.

We report our findings as follows:

1. We obtained an understanding of the voting process and rules.
2. We inspected the platform used to store, collect and process votes from the 26 May 2021 to 28 May 2021. We noted that:
 - a. All users with access to the voting platform were authorized by the Registrars.
 - b. Backups were taken daily on the voting system.
 - c. All users that could make changes to the system were authorized by the Registrars.
 - d. All changes made to the voting platform were authorised by the Registrars.
 - e. The system logged details of the voters, their shareholding and their voting results.
3. We tested the process of registration of shareholders and proxies. We noted that:
 - a. The registration process on the 3 mobile platforms (Airtel, Safaricom and Telkom) was via the defined short code.
 - b. Users registered using their ID number and CDSC number.
 - c. The extract of registered users on the voting platform agreed to the shareholders register provided by the company secretary. A total of 520 shareholders, holding a total of 116,276,186 shares, registered on the voting platform and were eligible to participate in the electronic voting at the general meeting. There were 14 proxies among the registered shareholders.
 - d. Proxy users signed off the form authorizing proxy voting.
4. We tested the user voting process. We noted that:
 - a. Approved resolutions were configured in the voting system; and
 - b. Registered shareholders could only vote once per account and resolution.

5. We agreed the voting records to the shareholders register held by Image registrars.
6. We verified the results of all valid votes and agreed with the system count based on the resolutions.
7. We performed a verification of votes cast to the valid and invalid votes.

See details in the table below:

Motions	Yes		No		Abstained	
	Votes	%	Votes	%	Votes	%
To consider, and if approved, adopt the Balance Sheet and Accounts for the year ended 31 December 2020 together with the reports of the Chairman, the Group Chief Executive, the Directors, the Auditor and the Statutory Actuary	82,945,399	100.000%	0	0.000%	0	0.000%
To elect Director Ms Freda Britz, retires by rotation in accordance with the Company's Articles of Association and offers herself up for re-election	82,873,749	99.914%	70,650	0.0085%	1,000	0.001%
To elect Director Mr Cornelius Foord retires by rotation in accordance with the Company's Articles of Association and he offers himself for re-election	82,927,799	99.979%	16,500	0.020%	1,100	0.001%
To elect Director Mr Rohan Patel retires by rotation in accordance with the Company's Articles of Association and he offers himself for re-election	82,944,199	99.999%	200	0.000%	1,000	0.001%
In accordance with the provisions of Section 769 of the Companies Act, 2015 the following Directors, being members of the Audit, Actuarial, Risk and Compliance Committee be elected to continue serving as members of the Committee: a) Freda Britz (Chair Person) b) Nelius Bezuidenhout c) Julius Magabe d) Cornie Foord e) Rose Agutu	82,864,399	99.902%	79,900	0.096%	1,100	0.001%
To approve the Directors' remuneration	82,938,798	99.992%	300	0.000%	6,301	0.008%
To appoint KPMG Kenya as the Company's Auditors in accordance with Section 721(2) of the Companies Act No. 17 of 2015 until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration	82,944,949	99.999%	450	0.001%	0	0.000%

Notes:



1. Total number of shares that participated in the voting were 82,945,399 shares giving a participation level of 71.33% of the registered shares.

Summary	Count
Shareholders registered to participate in the AGM	520
Total issued shares	144,000,000
Total number of shares held by shareholders registered to participate	116,276,186
Total number of shares held by shareholders that voted	82,945,399

Because the above procedures do not constitute either an audit, review or other assurance engagement made in accordance with International Standards on Auditing, International Standards on Review Engagements or International Standards on Assurance Engagements, we do not express any opinion or conclusion.

Had we performed additional procedures, or had we performed an audit or review of financial statements, or other assurance engagement in accordance with International Standards on Auditing, International Standards on Review Engagements or International Standards on Assurance Engagements, other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose or to be distributed to any other parties. This report relates only to items specified above.

Yours Sincerely
For PricewaterhouseCoopers Limited

Edward Kerich
Director