

Sanlam Limited  
(Incorporated in the Republic of South Africa)  
Registration number 1959/001562/06  
JSE share code: SLM  
NSX share code: SLA  
A2X share code: SLM  
ISIN: ZAE000070660  
("Sanlam" or "the Company")

Sanlam Life Insurance Limited  
(Incorporated in the Republic of South Africa)  
(Registration No. 1998/021121/06)  
LEI: 378900E10332DF012A23  
Bond Issuer Code: BISLI  
("Sanlam Life")

## **CHANGES TO THE BOARD AND BOARD COMMITTEES**

This announcement is published in compliance with paragraph 6.71 of the JSE Equity Listings Requirements and paragraph 6.42 of the JSE Debt and Specialist Securities Listings Requirements. Shareholders and noteholders are advised of changes to the Sanlam and Sanlam Life Boards (Boards) and Board Committees, in line with the respective Boards ongoing commitment to succession planning and refreshing Board composition.

### **1. Retirement of Independent Non-Executive Directors**

Ms Karabo Nondumo, an independent non-executive director, who is due to retire by rotation at the Sanlam and Sanlam Life annual general meetings on 10 June 2026 (hereinafter collectively referred to as the "AGM"), has not offered herself for re-election to the respective Boards having surpassed a nine-year tenure and retires from the Boards with effect from the conclusion of the AGM. She will accordingly step down as a member of the audit, risk and compliance, social, ethics and sustainability, nominations and human resources and remuneration, non-executive directors' and independent non-executive directors' committees. The Boards thank Ms Nondumo for her valued contributions to Sanlam and Sanlam Life.

Mr Andrew Birrell, an independent non-executive director, who is due to retire by rotation at the AGM, has not offered himself for re-election. He will step down as a member of the audit, risk and compliance, digital transformation and information technology, customer interest committee, non-executive directors' and independent non-executive directors' committees. The Boards thank Mr Birrell for his valued contributions to Sanlam and Sanlam Life.

### **2. Appointment of Independent Non-Executive Directors**

The respective Boards are pleased to advise of the appointment of Mr Alexander (Alex) Maditsi and Ms Charlotte Mokoena as independent non-executive directors of the Sanlam and Sanlam Life with effective from 01 April 2026, and subject to regulatory approval.

Mr Maditsi is the director of Copper Moon Trading and a former director of Coca-Cola Southern and East Africa. He holds BProc, LLB and LLM qualifications, with extensive experience in law, commercial and remuneration matters.

Ms. Mokoena has held various executive leadership and C-suite roles in different sectors in large listed multi-national companies. She is a seasoned board member and a member of the International Women's Forum in South Africa. Ms Mokoena holds BA (Hons), B SocSci, MCom degrees and a postgraduate diploma in training and performance management.

The appointments of Mr Maditsi and Ms Mokoena will strengthen the Boards skills, experience and independence. The Boards welcomes Mr Maditsi and Ms Mokoena and looks forward to their contributions.

The Boards confirm that in compliance with paragraph 6.73 of the JSE Equity Listings Requirements, a fit and proper assessment has been conducted and that the Boards are satisfied with the outcome of the assessments. Sanlam and Sanlam Life further confirms that there are no positive statements to report in respect of the integrity information contained in the director declarations and that the appointments were made pursuant to the Company's selection and (re)-

appointment of directors' policy.

3. Changes to the audit, actuarial and finance committee  
With effect from 10 June 2026, and subject to shareholder approval at the AGM, Mr Willem van Biljon will be appointed as a member of the audit, actuarial and finance committee.
4. Changes to the risk and compliance committee  
Mr Nicolaas Kruger will assume the role of chair of the risk and compliance committee, replacing Mr Andrew Birrell with effect from 10 June 2026.
5. Changes to the social, ethics and sustainability committee  
Ms Mathukana Mokoka will assume the role of chair, replacing Ms Karabo Nondumo on 10 June 2026. Ms Ndivhuwo Manyonga and Ms Charlotte Mokoena will be appointed as members of the social, ethics and sustainability committee, with effect from 10 June 2026. These appointments will be subject to shareholder approval at the AGM and Ms Mokoena's appointment will also be subject to regulatory approval of her appointment as director.
6. Changes to the human resources and remuneration committee  
Mr Nicolaas Kruger and Ms Mokoena will be appointed as members of the human resources and remuneration committee, with effect from 10 June 2026. Ms Mokoena's appointment will be subject to regulatory approval of her appointment as director.

Bellville

25 March 2026

**Equity Sponsor to Sanlam**

The Standard Bank of South Africa Limited

**Debt Sponsor to Sanlam Life Insurance Limited**

The Standard Bank of South Africa Limited