Santam

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2026

Form of surrender and transfer *(blue)* in respect of scheme

(for use by certificated shareholders only)

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SANTAM LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 1918/001680/06)
LEI: 37890092DC55C7D94B35
JSE Share Code: SNT & ISIN: ZAE000093779
NSX Share Code: SNM
A2X Share Code: SNT
Bond Issuer Code: BISAN
("**Santam**" or the "**Company**")

*Where appropriate and applicable the terms defined in the Circular to Shareholders of Santam, dated Tuesday, 3 November 2026 (the "**Circular**"), to which this Form is incorporated, shall bear the same meaning in this Form, unless a word or term is otherwise defined herein.*

Important notes concerning this Form:

- This Form is only for use in respect of the scheme of arrangement between Santam and Scheme Participants holding Certificated Shares ("**Certificated Eligible Shareholders**") in accordance with the requirements of section 114(1) of the Companies Act.
- Full details of the Scheme are contained in the Circular to Shareholders, dated Tuesday, 3 November 2026, to which this Form is attached.
- The Scheme Participants will receive the Scheme Consideration.
- A Dissenting Shareholder who subsequently becomes a Scheme Participant after the Scheme Record Date shall receive the Scheme Consideration.
- This Form is attached for the use by Certificated Eligible Shareholders who, if the Scheme becomes operative, will be required to surrender their Documents of Title in respect of all their Santam Shares in order to claim the Scheme Consideration payable to them.

HOLDERS OF DEMATERIALISED SHARES MUST NOT COMPLETE THIS FORM.

INSTRUCTIONS:

1. The surrender of Documents of Title is for use only by Shareholders who are Certificated Shareholders.
2. A separate Form is required for each Certificated Shareholder.
3. Shareholders must complete this Form in BLOCK CAPITALS.
4. Part A must be completed by all Certificated Eligible Shareholders who return this Form.
5. Part B must be completed by Certificated Eligible Shareholders who have completed Part A and who are emigrants from, or non-residents of, the Common Monetary Area.
6. Part C must be completed by Certificated Eligible Shareholders who have completed Part A and whose bank details are not recorded with the Transfer Secretary, or who wish to receive the Scheme Consideration to be made by way of the electronic flow of funds.
7. If this Form is returned with the relevant Documents of Title to the Scheme Shares, it will be treated as a conditional surrender which is made subject to the Scheme becoming operative. In the event of the Scheme not becoming operative for any reason whatsoever, the Transfer Secretary shall return the Documents of Title to you, by registered post or courier, at your own risk within ten Business Days of the date on which the Documents of Title are received by the Transfer Secretary.
8. Persons who have acquired Santam Shares after the date of the issue of the Circular to which this Form is attached may obtain copies of the Form and the Circular from the Transfer Secretary at the Transfer Secretary's address set out in the "Corporate Information and Advisors" section of the Circular on page 2.
9. The Scheme Consideration will not be sent to Certificated Shareholders unless and until Documents of Title in respect of the relevant Scheme Shares have been surrendered to the Transfer Secretary.
10. The completed Form and the Documents of Title in respect of the Scheme Shares surrendered must be returned by no later than 12:00 on the Scheme Record Date.

    To: The Transfer Secretary,

    Hand deliveries to:
    Rosebank Towers
    15 Biermann Avenue
    Rosebank
    2196
    South Africa

    Postal deliveries to:
    (Private Bag X9000, Saxonwold, 2132)

Dear Sirs

PART A: TO BE COMPLETED BY ALL CERTIFICATED ELIGIBLE SHAREHOLDERS WHO RETURN THIS FORM.

I/We, the undersigned Shareholders, hereby surrender and enclose the undermentioned Santam Share certificate/s and/or other Documents of Title attached hereto, representing all the Scheme Shares, registered in the name of the person mentioned below and authorise the Transfer Secretary, conditional upon the Scheme becoming operative, to register the transfer of these Scheme Shares into the name of Sanlam Life or its nominee(s) as follows:

Name of Shareholder	Certificate number(s) (in numerical order)	Number of Scheme Shares covered by each certificate(s) enclosed
	Total	

Surname or Name of juristic person / name of trust together with the name of each trustee:

Identity number / registration number / Master's reference number and identity numbers of each trustee:

Signature of Shareholder	Stamp and address of agent lodging this Form (if any)
Assisted by me (if applicable)	
(State full name and capacity)	
Date	
Telephone number (Home) ( )	
Telephone number (Work) ( )	
Cellphone number	

Note:

In order to comply with the Financial Intelligence Centre Act, 38 of 2001, the Transfer Secretary will be unable to record any change of address unless the following documentation is received:

- an original certified copy of your identity document;
- an original certified copy of a document issued by the South African Revenue Service to verify your tax number. If you do not have one, please submit this in writing and have the letter signed by a Commissioner of Oaths; and
- an original or original certified copy of a service bill to verify your residential address.

PART B: TO BE COMPLETED BY CERTIFICATED ELIGIBLE SHAREHOLDERS WHO HAVE COMPLETED PART A AND WHO ARE EMIGRANTS FROM, OR NON-RESIDENTS OF, THE COMMON MONETARY AREA. (See notes 3 and 4 below.)

In the case of Certificated Eligible Shareholders who are emigrants: The Scheme Consideration will be forwarded, or transferred (at the risk of the Certificated Eligible Shareholders), to the Authorised Dealer nominated by the Certificated Eligible Shareholders below for its control and credited to the emigrant's capital account. Accordingly, non-residents who are emigrants must provide the following information: **NB: PART A must also be completed.**

	Stamp and address of agent lodging this Form (if any)
Name of Authorised Dealer:	
Account number:	
Address:	
Signature of Authorised Dealer:	

If emigrants make no nomination above, Santam will hold the consideration in trust for the benefit of the emigrants concerned until lawfully claimed by such Scheme Participant for a maximum period of three years, after which such funds shall be paid over to the Guardian's Fund. Non-residents must complete Part B if they wish the Scheme Consideration to be paid to an Authorised Dealer in South Africa.

PART C: TO BE COMPLETED BY CERTIFICATED ELIGIBLE SHAREHOLDERS WHO HAVE COMPLETED PART A WHOSE BANK DETAILS ARE NOT RECORDED WITH THE TRANSFER SECRETARY, OR WHO WISH TO RECEIVE THE SCHEME CONSIDERATION TO BE MADE BY WAY OF THE ELECTRONIC FLOW OF FUNDS.

To be completed in BLOCK CAPITALS by Shareholders wishing to receive payment of the Scheme Consideration by means of EFT.

I/We, being a holder/s of Scheme Shares, hereby request that the Scheme Consideration be electronically deposited into my/our bank account, the details of which are as follows:

Name of account holder (no third party accounts):
Bank name:
Branch name:
Branch code:
Account number:
Signature of Shareholder:
Assisted by me (if applicable):
(State full name and capacity):
Date:
Cell phone:
Tel (Home) ( ) Tel (Work) ( )

In terms of FICA, the Transfer Secretary will only be able to record the bank details if certified true copies of the Shareholder's ID Document and Bank Statements are submitted with this Form. Shareholders are required to contact the Transfer Secretary directly on +27 (0)11 370 5000 in order for the Transfer Secretary to advise them of the specific FICA documentation required.

Santam, Sanlam Life and Sanlam undertake no responsibility for verification of the banking details provided above nor for the authenticity of the signature above. Certificated Eligible Shareholders warrant the correctness of the above banking details and indemnify and hold Santam, Sanlam Life and Sanlam harmless against any loss for funds having been paid into the account, details of which have been provided above.

Notes and instructions:

1. Applications under this Form are irrevocable and may not be withdrawn once submitted.
2. Shareholders should consult their professional advisors in case of doubt as to the correct completion of this Form.
3. Emigrants from the Common Monetary Area must complete Part B.
4. All other non-residents of the Common Monetary Area must also complete Part B if they wish the Scheme Consideration to be paid to an Authorised Dealer in South Africa.
5. If Part B is not properly completed by Certificated Shareholders, the Scheme Consideration will be held in trust by Santam (or any third party nominated by it for this purpose) on the same basis as provided for in this Circular, pending receipt of the necessary nomination or instruction. No interest will be paid on the amount so held in trust.
6. No receipts will be issued for documents lodged unless specifically requested. In compliance with the requirements of the JSE, lodging agents are requested to prepare special transaction receipts, if required. Signatories may be called upon for evidence of their authority or capacity to sign this Form.
7. Persons who are emigrants from the Common Monetary Area should nominate the Authorised Dealer in foreign exchange in South Africa which has control of their remaining assets in Part B of this Form. Failing such nomination, the Scheme Consideration due to such Scheme Participants in accordance with the provisions of the Scheme will be held by Santam, pending instructions from the Scheme Participants concerned.
8. Any alteration to this Form must be signed in full and not initialled.
9. If this Form is signed under a power of attorney, then such power of attorney, or a notarially certified copy thereof, must be sent with this Form for noting (unless it has already been noted by Santam or the Transfer Secretary). This does not apply in the event of this Form bearing a JSE broker's stamp.
10. Where the Shareholder is a company or a close corporation, unless it has already been registered with Santam or the Transfer Secretary, a certified copy of the directors' or members' resolution authorising the signing of this Form must be submitted if so requested by Santam or the Transfer Secretary.
11. If this Form is not signed by the Shareholder, the Shareholder will be deemed to have irrevocably appointed the Transfer Secretary to implement the Shareholder's obligations under the Scheme on his or her behalf.
12. Where there are any joint holders of any Scheme Shares, only that holder whose name stands first in the Register in respect of such Shares need sign this Form.
13. A minor must be assisted by his or her parent or guardian, unless the relevant documents establishing his or her legal capacity are produced or have been registered by the Transfer Secretary.
14. Should you surrender your Documents of Title in anticipation of the Scheme becoming operative and the Scheme then does not become operative, the Transfer Secretary shall return the Documents of Title to you, by registered post or courier, at your own risk within 10 Business Days from the date on which it becomes known that the Scheme will not become operative.