

AMENDED FINANCIAL SECTOR GENERIC SCORECARD: SHORT-TERM INSURERS

Measured Entity	Santam Limited	Issue Date	07 March 2023
Registration Number	1918/001680/06	Certificate Number	SAN008317 - REV 15

BEE Elements	Weighting	Indicators	Indicator Weighting	Compliance Target	Actual %	Score	Total Score	
Equity Ownership	23	Exercisable Voting Rights in the Measured Entity in the hands of Black People	4	25% + 1 vote	42,06%	4,00	27,00	
		Exercisable Voting Rights in the Measured Entity in the hands of Black Women	2	10,00%	17,20%	2,00		
		Economic Interest in the Enterprise to which Black People are entitled	3	25,00%	37,84%	3,00		
		Economic Interest in the Enterprise to which Black Women are entitled	2	10,00%	14,51%	2,00		
		Economic Interest of any of the following Black natural people in the Measured Entity - Black Designated Groups:				17,51%		
		- Black Designated Groups (Black Youth)				(0%)		
		- Black Designated Groups (Black Disabled)				(0%)		
		- Black Designated Groups (Black Unemployed)				(0%)		
		- Black Designated Groups (Rural or Under-Developed Area)	3	3,0%	(0%)	3,00		
		- Black Designated Groups (Black Military Veterans)				(0%)		
		Black participants in Employee Share Ownership Programs (ESOPs)				16,52%		
		Black participants in Broad-Based Ownership Schemes (BBOS)				0,00%		
Black participants in co-operatives				0,00%				
New Entrants (Economic Interest of Black New Entrants)	3	2,0%	6,34%	3,00				
Net Value	6	As defined		6,00				
Bonus: Direct or Indirect Ownership in excess of 15%	3	10%	22,84%	3,00				
Bonus: Economic Interest and Voting Rights above 32.5%	2	1 point @32.5% 1 point @ 40%		1,00				
Management Control	20	Exercisable Voting Rights of Black Board members as a percentage of all board members	1,0	50%	61,54%	1,00	12,67	
		Exercisable Voting Rights of Black Female Board members as a percentage of all board members	1,0	25%	30,77%	1,00		
		Black Executive Directors as a percentage of all executive directors	2,0	50%	0,00%	0,00		
		Black Female Executive Directors as a percentage of all executive directors	1,0	25%	0,00%	0,00		
		Black Other Executive Management as a percentage of all Other Executive Management	2,0	60%	53,85%	1,79		
		Black Other Female Executive Management as a percentage of all Other Executive Management	1,0	30%	15,38%	0,51		
		Black employees in Senior Management as a percentage of all Senior Management	2,0	60%	45,61%	1,52		
		Black Female employees in Senior Management as a percentage of all Senior Management	1,0	30%	23,68%	0,79		
		African employees in Senior Management as a percentage of all Senior Management	1,0	EAP%	25,44%	0,49		
		Black employees in Middle Management as a percentage of all Middle Managers	2,0	75%	51,04%	1,36		
		Black female employees in Middle Management as a percentage of all Middle Managers	1,0	38%	24,98%	0,66		
		African Middle Managers as a percentage of all Middle Managers	1,0	EAP%	22,43%	0,34		
		Black employees in Junior Management as a percentage of all such employees	1,0	88%	76,90%	0,87		
		Black female employees in Junior Management as a percentage of all Junior Managers	1,0	44%	46,64%	1,00		
		African Junior Managers as a percentage of all Junior Managers	1,0	EAP%	46,55%	0,61		
Black employees with disabilities as a percentage of all employees	1,0	2%	1,46%	0,73				
Skills Development	20	Senior & Exec Management:					16,62	
		Skills Development spend for Black Senior & Executive Managers as a percentage of the Leivable Amount applicable to this level	1,0	2,0%	4,65%	1,00		
		Skills Development spend for Black Women Senior & Executive Managers as a percentage of the Leivable Amount applicable to this level	0,5	1,0%	2,39%	0,50		
		Skills Development spend for African Senior and Executive Managers as a percentage of the Leivable Amount applicable to this level	0,5	EAP%	2,12%	0,50		
		Middle Management:						
		Skills Development spend for Black Middle Managers as a percentage of the Leivable Amount applicable to this level	1,0	3,0%	4,99%	1,00		
		Skills Development spend for Black Women Middle Managers as a percentage of the Leivable Amount applicable to this level	0,5	1,5%	2,65%	0,50		
		Skills Development spend for African Middle Managers as a percentage of the Leivable Amount applicable to this level	0,5	EAP%	2,02%	0,39		
		Junior Management:						
		Skills Development spend for Black Junior Managers as a percentage of the Leivable Amount applicable to this level	1,0	5,0%	7,24%	1,00		
		Skills Development spend for Black Women Junior Managers as a percentage of the Leivable Amount applicable to this level	1,0	2,5%	4,49%	1,00		
		Skills Development spend for African Junior Managers as a percentage of the Leivable Amount applicable to this level	1,0	EAP%	4,37%	1,00		
		Black non-management staff:						
		Skills Development spend for Black non-management staff as a percentage of the Leivable Amount applicable to this level	2,0	8,0%	16,19%	2,00		
		Skills Development spend for Black Women non-management staff as a percentage of the Leivable Amount applicable to this level	1,0	4,00%	9,32%	1,00		
		Skills Development spend for African Non-Management staff as a percentage of the Leivable Amount applicable to this level	1,0	EAP%	14,03%	1,00		
		Black Unemployed People:						
Skills Development spend for black unemployed people as a percentage of the Leivable Amount	4,0	1,50%	0,07%	0,18				
Black Disabled People:								
Skills Development spend for Black people with disabilities as a percentage of the Leivable Amount	1,0	0,30%	0,14%	0,47				
Learnerships, Internships, Apprenticeships:								
Number of Black People participating in learnerships, internships and apprenticeships as a percentage of total employees	4,0	5,0%	10,65%	4,00				
Bonus: Number of unemployed black people absorbed by the Measured Entity/Industry at the end of the learnership program	3,0	100,0%	36,05%	1,08				

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Procurement, Enterprise & Supplier Development	20	Preferential Procurement B-BBEE Procurement Spend from all Empowering Suppliers based on the B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	5,0	80,0%	83,28%	5,00	23,82	
		B-BBEE Procurement Spend from Empowering Suppliers who are QSEs based on the applicable B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	3,0	18%	16,92%	2,82		
		B-BBEE Procurement Spend from Empowering Suppliers who are EMEs based on the applicable B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	2,0	12%	14,46%	2,00		
		B-BBEE Procurement Spend from Empowering Suppliers who are at least 51% Black Owned based on the applicable B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	7,0	30%	35,88%	7,00		
		B-BBEE Procurement Spend from Empowering Suppliers who are at least 30% Black Women Owned based on the applicable B-BBEE recognition levels as a percentage of Total Measured Procurement Spend	3,0	10%	25,76%	3,00		
		Bonus: B-BBEE Procurement Spend from black stockbrokers, black fund managers and intermediaries who are Empowering Suppliers based on the B-BBEE recognition levels as a percentage of total value of all trade allocated	2,0	5%	16,32%	2,00		
		Bonus: B-BBEE Procurement Spend from designated group suppliers who are at least 51% Black Owned	2,0	2%	3,24%	2,00		
	15	Annual value of all Supplier Development Contributions as a percentage of the target	10	2,00% of NPAT	2,25%	10,00	17,55	
		Annual value of Enterprise Development Contributions and Sector Specific Programmes as a percentage of the target	5	1,00% of NPAT	1,05%	5,00		
		Bonus point for graduation of an Enterprise Development beneficiary to Supplier Development level	1	Yes	Yes	1,00		
		Bonus point for creating jobs directly as a result of Supplier or Enterprise Development initiatives	1	Yes	Yes	1,00		
		Bonus Points for Enterprise Development support of black stockbrokers, black fund managers or intermediaries	2	0,50% of NPAT	0,14%	0,55		
	Socio-Economic Development & Consumer Education	5	Annual value of all Qualifying Socio-Economic Development Contributions by the Measured Entity as a percentage of Net Profit After Tax (NPAT)	3	0,60% of NPAT	0,85%	3,00	6,01
			Annual value of all Consumer Education Contributions by the Measured Entity as a percentage of Net Profit After Tax (NPAT)	2	0,40% of NPAT	0,52%	2,00	
			Bonus Points Additional CE contributions made by the Measured Entity as a percentage of NPAT	1	0,10%	0,12%	1,00	
Grant contributions to Fundisa Retail Fund			2	0,20%	0,00%	0,01		
Access to Financial Services	12	Appropriate Products	2			1,23	11,23	
		Personal Lines	10			10,00		
		Personal Lines Policies	(8)					
		Commercial Lines	(2)					

TOTAL SCORE 114,90

TOTAL AVAILABLE POINTS 115,00

LEVEL BEFORE PRIORITY ELEMENTS CHECKED Level 1 Contributor

LEVEL AFTER PRIORITY ELEMENTS CHECKED Level 1 Contributor

ADDITIONAL LEVEL AND POINTS FOR QUALIFYING Y.E.S EMPLOYERS + 0 LEVELS + 0 POINTS

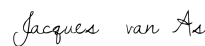
ANY FURTHER DISCOUNTING APPLIED No

FINAL SCORE 114,90

FINAL STATUS AWARDED Level One Contributor

% RECOGNITION 135%

Broad-Based BEE Status Categories			
B-BBEE Status	Codes "% Qualification"	Actual Points Required (lower threshold)	B-BBEE Recognition Level
Level One Contributor	>=100/111	104,00	135% Recognition
Level Two Contributor	>=95/111 but <100/111	98,00	125% Recognition
Level Three Contributor	>=90/111 but <95/111	93,00	110% Recognition
Level Four Contributor	>=80/111 but <90/111	83,00	100% Recognition
Level Five Contributor	>=75/111 but <80/111	78,00	80% Recognition
Level Six Contributor	>=70/111 but <75/111	73,00	60% Recognition
Level Seven Contributor	>=55/111 but <70/111	57,00	50% Recognition
Level Eight Contributor	>=40/111 but <55/111	41,00	10% Recognition
Non-Compliant Contributor	<40/111	0,00	0% Recognition



 Jacques van As
 Verification Analyst



 William Smith
 Technical Signatory