

## AMENDED FINANCIAL SECTOR GENERIC SCORECARD: SHORT-TERM INSURERS

<b>Measured Entity</b>	Santam Limited	<b>Issue Date</b>	10 March 2022
<b>Registration Number</b>	1918/001680/06	<b>Certificate Number</b>	SAN008317-REV14.1

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	42.75%	4.00	27.00				
		Exercisable Voting Rights in the Measured Entity in the hands of Black Women	2	10.00%	18.08%	2.00					
		Economic Interest in the Enterprise to which Black People are entitled	3	25.00%	38.83%	3.00					
		Economic Interest in the Enterprise to which Black Women are entitled	2	10.00%	15.51%	2.00					
		Economic Interest of any of the following Black natural people in the Measured Entity - <b>Black Designated Groups:</b>	3	- Black Designated Groups (Black Youth)	3.0%	(0%)		3.00			
		- Black Designated Groups (Black Disabled)		(0%)							
		- Black Designated Groups (Black Unemployed)		(0%)							
		- Black Designated Groups (Rural or Under-Developed Area)		(0%)							
		- Black Designated Groups (Black Military Veterans)		(0%)							
		Black participants in Employee Share Ownership Programs (ESOPs)		<b>0.00%</b>							
		Black participants in Broad-Based Ownership Schemes (BBOS)		<b>17.10%</b>							
Black participants in co-operatives		<b>0.00%</b>									
New Entrants (Economic Interest of Black New Entrants)	3	2.0%	7.12%	3.00							
Net Value	6	As defined		6.00							
<b>Bonus:</b> Direct or Indirect Ownership in excess of 15%	3	10%	23.83%	3.00							
<b>Bonus:</b> 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%	70.00%	1.00	12.01				
		Exercisable Voting Rights of Black Female Board members as a percentage of all board members	1.0	25%	40.00%	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%	50.00%	1.67					
		Black Other Female Executive Management as a percentage of all Other Executive Management	1.0	30%	14.29%	0.48					
		Black employees in Senior Management as a percentage of all Senior Management	2.0	60%	40.37%	1.35					
		Black Female employees in Senior Management as a percentage of all Senior Management	1.0	30%	19.27%	0.64					
		African employees in Senior Management as a percentage of all Senior Management	1.0	EAP%	24.77%	0.47					
		Black employees in Middle Management as a percentage of all Middle Managers	2.0	75%	49.48%	1.32					
		Black female employees in Middle Management as a percentage of all Middle Managers	1.0	38%	23.82%	0.63					
		African Middle Managers as a percentage of all Middle Managers	1.0	EAP%	20.16%	0.31					
		Black employees in Junior Management as a percentage of all such employees	1.0	88%	76.93%	0.87					
		Black female employees in Junior Management as a percentage of all Junior Managers	1.0	44%	46.14%	1.00					
African Junior Managers as a percentage of all Junior Managers	1.0	EAP%	44.94%	0.59							
Black employees with disabilities as a percentage of all employees	1.0	2%	1.35%	0.68							
Skills Development	20	<b>Senior &amp; Exec Management:</b>	2.0	2.0%	0.50%	0.25	14.79				
		Skills Development spend for Black Senior & Executive Managers as a percentage of the Leviable Amount applicable to this level									
		Skills Development spend for Black Women Senior & Executive Managers as a percentage of the Leviable Amount applicable to this level						0.5	1.0%	0.28%	0.14
		Skills Development spend for African Senior and Executive Managers as a percentage of the Leviable Amount applicable to this level						0.5	EAP%	0.35%	0.10
		<b>Middle Management:</b>									
		Skills Development spend for Black Middle Managers as a percentage of the Leviable Amount applicable to this level						1.0	3.0%	3.62%	1.00
		Skills Development spend for Black Women Middle Managers as a percentage of the Leviable Amount applicable to this level						0.5	1.5%	1.95%	0.50
		Skills Development spend for African Middle Managers as a percentage of the Leviable Amount applicable to this level						0.5	EAP%	1.51%	0.29
		<b>Junior Management:</b>									
		Skills Development spend for Black Junior Managers as a percentage of the Leviable Amount applicable to this level						1.0	5.0%	8.55%	1.00
		Skills Development spend for Black Women Junior Managers as a percentage of the Leviable Amount applicable to this level						1.0	2.5%	5.34%	1.00
		Skills Development spend for African Junior Managers as a percentage of the Leviable Amount applicable to this level						1.0	EAP%	4.68%	1.00
		<b>Black non-management staff:</b>									
		Skills Development spend for Black non-management staff as a percentage of the Leviable Amount applicable to this level						2.0	8.0%	15.50%	2.00
		Skills Development spend for Black Women non-management staff as a percentage of the Leviable Amount applicable to this level						1.0	4.00%	9.48%	1.00
		Skills Development spend for African Non-Management staff as a percentage of the Leviable Amount applicable to this level						1.0	EAP%	12.77%	1.00
<b>Black Unemployed People:</b>											
Skills Development spend for black unemployed people as a percentage of the Leviable Amount	4.0	1.50%	0.02%	0.05							
<b>Black Disabled People:</b>											
Skills Development spend for Black people with disabilities as a percentage of the Leviable Amount	1.0	0.30%	0.05%	0.17							
<b>Learnerships, Internships, Apprenticeships:</b>											
Number of Black People participating in learnerships, internships and apprenticeships as a percentage of total employees	4.0	5.0%	10.07%	4.00							
<b>Bonus:</b> Number of unemployed black people absorbed by the Measured Entity/Industry at the end of the learnership program	3.0	100.0%	42.98%	1.29							

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Procurement, Enterprise & Supplier Development	20	<b>Preferential Procurement</b> 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%	71.06%	4.44	23.22	
		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%	16.75%	2.79		
		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%	11.93%	1.99		
		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%	37.24%	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%	17.31%	3.00		
		<b>Bonus:</b> 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%	29.28%	2.00		
		<b>Bonus:</b> B-BBEE Procurement Spend from designated group suppliers who are at least 51% Black Owned	2.0	2%	2.58%	2.00		
	15	Annual value of all Supplier Development Contributions as a percentage of the target	10	2.00% of NPAT	3.37%	10.00	17.25	
		Annual value of Enterprise Development Contributions and Sector Specific Programmes as a percentage of the target	5	1.00% of NPAT	2.90%	5.00		
		<b>Bonus point</b> for graduation of an Enterprise Development beneficiary to Supplier Development level	1	Yes	Yes	1.00		
<b>Bonus point</b> for creating jobs directly as a result of Supplier or Enterprise Development initiatives		1	Yes	Yes	1.00			
		<b>Bonus Points</b> for Enterprise Development support of black stockbrokers, black fund managers or intermediaries	2	0.50% of NPAT	0.06%	0.25		
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	1.78%	3.00	6.00	
		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	0.69%	2.00		
		<b>Bonus Points</b> Additional CE contributions made by the Measured Entity as a percentage of NPAT	1	0.10%	0.29%	1.00		
		Grant contributions to Fundisa Retail Fund	2	0.20%	0.00%	0.00		
Access to Financial Services	12	<b>Appropriate Products</b>	2			1.25	10.68	
		<b>Personal Lines</b>	10			9.43		
		Personal Lines Policies	(8)					
		Commercial Lines	(2)					
<b>TOTAL SCORE</b>							<b>110.95</b>	
<b>TOTAL AVAILABLE POINTS</b>							<b>115.00</b>	
<b>LEVEL BEFORE PRIORITY ELEMENTS CHECKED</b>						<b>Level</b>	<b>1</b>	<b>Contributor</b>
<b>LEVEL AFTER PRIORITY ELEMENTS CHECKED</b>						<b>Level</b>	<b>1</b>	<b>Contributor</b>
<b>ADDITIONAL LEVEL AND POINTS FOR QUALIFYING Y.E.S EMPLOYERS</b>						<b>+ 0 LEVELS</b>	<b>+ 0 POINTS</b>	
<b>ANY FURTHER DISCOUNTING APPLIED</b>								<b>No</b>
<b>FINAL SCORE</b>							<b>110.95</b>	
<b>FINAL STATUS AWARDED</b>							<b>Level One Contributor</b>	
<b>% RECOGNITION</b>							<b>135%</b>	

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

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