

SANTAM LIMITED

CONFLICT OF INTEREST REGISTER

[DIRECTORS & EXECUTIVES]



Santam is an authorised financial services provider
(Licence Number 3416).

Conflicts of Interest Register

SALIENT ASPECTS

Santam acknowledges the instrumental role and contribution that independence, objectivity and impartiality fulfil. During the 2022 reporting period, the Board of directors of Santam Limited (the Board) continued to implement appropriate measures to ensure that sound corporate governance practices are applied in the case of related party transactions and any perceived, actual or implied conflicts of interest involving members of the Board and/or management representatives.

These include, among other, the following protocols:

- Each Board member is required to submit a signed declaration of interest form on a quarterly basis. These are monitored by the Group Company Secretary and reported to the Nominations Committee (a sub-committee of the Board), which considers each declaration made as part of the individual Board member's annual independence review.
- Directors as well as members of Santam's Group Executive Committee (Group Exco), management representatives and any other invitees who participate in or attend a Board meeting or a Board committee meeting, are also obliged to divulge any perceived, actual or implied conflict of interest that may occur at the relevant meeting. These declarations are recorded in the minutes of each meeting.
- From time to time, the Group's external auditors and internal assurance providers review and consider the directors' quarterly declarations, and they also have access to the minutes of meetings that were held.
- At Santam, standard practice further requires conflicted directors to recuse themselves from the Board meeting or Board committee meeting's deliberations relating to any perceived, actual or implied conflict of interest matter if and when it occurs.
- The Board further appointed a lead independent director (LID) as per the recommendations of King IV as an impartial resource to assist in facilitating any discussions or deliberations involving related party transactions, conflicted engagements or conflicting issues. The LID is also mandated by the Board to lead any discussions or deliberations that might potentially affect, involve or question the impartiality, objectivity or independence of the Chair of the Board.
- As and when required, the Board and/or Board committees are at liberty to seek assurance or consult legal counsel.

DECLARATION

As at March 2023, there were no conflicting interests and/or directorships or affiliations declared by any director and/or a member of Santam's Group Executive Committee, other than what have been disclosed and reported on in the Group's 2022 Integrated Annual Report and its 2022 Corporate Governance Report.