

IMPORTANT NOTICE

CAUTIONARY ANNOUNCEMENT

SANLAM KENYA PLC
(Incorporated in Kenya under the Companies Act)
Company Number 10/46

The Capital Markets Act
Chapter 485A of the Laws of Kenya
Regulation 89(4) of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2023

Proposed indirect increase of shareholding in Sanlam Kenya PLC by Allianz Europe BV

Shareholders of Sanlam Kenya PLC (**Sanlam Kenya**) are hereby advised that on 23 December 2024, Sanlam Kenya was served with a notice of intention by Allianz Europe BV (Allianz), a corporation registered in the Netherlands under number 34236383 and whose registered office is Keizersgracht 484, Amsterdam 101 7EH, the Netherlands. According to the notice, upon successful completion of the Proposed Transaction described therein (the **Proposed Transaction**), Allianz will increase its indirect shareholding in Sanlam Kenya from 23.09% to 28.00% of the issued shares of Sanlam Kenya. Completion of the Proposed Transaction is subject to obtaining all relevant regulatory approvals.

Allianz and Sanlam Emerging Markets Proprietary Limited are joint venture partners in Sanlam Allianz Africa Proprietary Limited (the **JV Company**), which, through its wholly owned subsidiary Hubris Holdings Limited, already owns 57.14% of the issued shares of Sanlam Kenya. As detailed in the public announcement dated 24 December 2024 by Allianz issued pursuant to Regulation 4(1) of the Capital Markets (Take-overs & Mergers) Regulations 2002, the Proposed Transaction would not effect any changes to the direct ownership of Sanlam Kenya and it is not the intention of Allianz to implement any such changes as a consequence of the Proposed Transaction, the primary objective of which is to increase Allianz's shareholding in the JV Company only. Allianz wishes to continue to support, through the JV Company, the business and operations of Sanlam Kenya as one of Kenya's leading financial services companies. It is noted that Allianz has announced that it will be seeking an exemption from the Capital Markets Authority from having to make a mandatory take-over offer for the shares of Sanlam Kenya.

Shareholders and the investing public are advised to exercise caution when dealing in Sanlam Kenya ordinary shares on the Nairobi Securities Exchange pending further announcement.

By order of the Board.



Dr. JPN Simba, EGH, MBS, OGW
Chairman
Sanlam Kenya PLC

DISCLAIMER: This announcement is for information purposes only. It has been issued with the approval of the Capital Markets Authority pursuant to the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations 2023 as amended. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement.



Live with confidence

www.sanlam.com/Kenya

Life Insurance | General Insurance | Investment

Sanlam Kenya is regulated by Insurance Regulatory Authority