

NOTICE OF THE TRANSFER OF A PORTION OF THE INSURANCE BUSINESS OF GUARDRISK INSURANCE COMPANY LIMITED TO SANTAM LIMITED IN TERMS OF SECTION 50 OF THE INSURANCE ACT 18 OF 2017

It is the intention of Guardrisk Insurance Company Limited (registration number: 1992/001639/06) ("**Guardrisk**") to transfer the device insurance policies marketed and distributed by Mobile Telephone Networks Proprietary Limited ("**MTN SA**") (registration number: 1993/001436/07) to its customers ("**MTN Policies**"), to Santam Limited (registration number: 1918/001680/06) ("**Santam**") in terms of section 50 of the Insurance Act 18 of 2017 ("**Act**") ("**Proposed Transfer**").

Since the Proposed Transfer involves a transfer of the MTN Policies from Guardrisk to Santam without the policyholders' consent, a detailed regulatory process is required in terms of the Act, which includes, amongst others, the approval of the Proposed Transfer by the Prudential Authority.

Once the Prudential Authority approves the Proposed Transfer, Santam shall be responsible for carrying out all the obligations of Guardrisk in terms of the MTN Policies.

The MTN Policies will be transferred to Santam in terms of a sale agreement concluded between Guardrisk, Santam and MTN SA ("**Agreement**") in terms of which Santam is acquiring certain assets and liabilities, including the MTN Policies. The Agreement is subject to the fulfilment of suspensive conditions, which include, amongst others, that the Prudential Authority approves the Proposed Transfer.

Documents relevant to the Proposed Transfer will be made available from 1 September 2023 to 25 September 2023 ("**Inspection Period**") on the websites of:

- Guardrisk <https://guardrisk.co.za/>;
- Santam <https://www.santam.co.za/>; and
- MTN SA <https://www.mtn.co.za/insurance/device-cover/>.

Any person who has an interest in this matter may, during the Inspection Period, submit any comments, complaints, or enquiries to WWAS as follows:

- Telephonically: 083 123 6084
- Email: mtninfo@admyntec.co.za.

This means that any comments, complaints or enquiries must reach WWAS by no later than 25 September 2023.