Sanlam | Allianz

SANLAM ALLIANZ HOLDINGS (KENYA) PLC - CAUTIONARY ANNOUNCEMENT

Issued under the Capital Markets Act, Chapter 485A of the Laws of Kenya, and the Capital Markets (Public Offers, Listings and Disclosures) Regulations, 2023

PROPOSED TRANSFER OF THE LONG-TERM INSURANCE BUSINESS OF SANLAM ALLIANZ LIFE INSURANCE (KENYA) LIMITED TO SANLAM ALLIANZ LIFE INSURANCE (KENYA) PLC

The Board of Directors of Sanlam Allianz Holdings (Kenya) PLC ("the Company") wishes to inform shareholders and the investing public that the Company is planning to reorganise the structure of its Group.

Under this reorganisation, the Company's wholly owned subsidiary, Sanlam Allianz Life Insurance (Kenya) Limited (Sanlam Allianz Life), would transfer all of its life insurance business—including all its assets and liabilities—to the Company as a going concern, in accordance with the Insurance Act (Chapter 487 of the Laws of Kenya) ("the Proposed Reorganisation").

The purpose of the Proposed Reorganisation is to simplify the Group's corporate structure and improve operational efficiency.

What this means for shareholders and policyholders: The Proposed Reorganisation is an internal restructuring, not a sale to any outside party. The Company already owns 100% of Sanlam Allianz Life. The proposal simply moves the life insurance business from the subsidiary directly into the Company, removing one layer of the corporate structure. Importantly: (a) no third party is buying the business or acquiring any stake in the Company; (b) shareholding and control of the Company will remain unchanged; and (c) all existing insurance policies will continue on their current terms, with the Company becoming the insurer.

Once the Proposed Reorganisation is complete:

a. the Company will operate the life insurance business directly as the licensed insurer;

b. the Company will remain listed on the Nairobi Securities Exchange (NSE);

c. the Company intends to change its name to **Sanlam Allianz Life Insurance (Kenya) PLC** to reflect its new role as the direct provider of life insurance; and

d. Sanlam Allianz Life (the subsidiary) will surrender its insurance licence and will eventually be dissolved.

Next steps: The Proposed Reorganisation is subject to all necessary Regulatory and other approvals. The Board will keep shareholders and the public informed as the process progresses.
Shareholders and the investing public are advised to exercise caution when dealing in the Company's shares until a further announcement is made.

BY ORDER OF THE BOARD

CS EMMA WACHIRA
GROUP COMPANY SECRETARY
SANLAM ALLIANZ HOLDINGS (KENYA) PLC
15TH OCTOBER 2026

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 Offerings, Listings and Disclosures) Regulations 2002 as amended. As a matter of policy, the Capital Markets Authority assumes no responsibility for the correctness of the statements appearing in this announcement