

SANLAM ALLIANZ HOLDINGS (KENYA) PLC : NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extra-Ordinary General Meeting of Shareholders of the Company ("EGM") will be held on **Thursday 12th November 2026 at 11.00am** via electronic communication to conduct the business detailed below:

1. Notice

To read the notice convening the meeting.

2. Quorum

To table the proxies and confirm the presence of a quorum.

3. Change of Company Name

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"THAT the name of the Company be and is hereby changed from **Sanlam Allianz Holdings (Kenya) PLC** to **Sanlam Allianz Life Insurance (Kenya) PLC** with effect from the date set out in the Certificate of Change of Name issued by the Registrar of Companies."

4. Amendment of the Articles of Association

4.1 To consider and, if thought fit, pass the following resolution as a Special Resolution:

4.1.1 **"THAT** the Articles of Association of the Company be and are hereby amended to reflect the change of the Company's name to Sanlam Allianz Life Insurance (Kenya) PLC and;

4.1.2 **"THAT** the amended Articles of Association (in the form made available for inspection at the Company's registered office and on the Company's website) be and are hereby adopted in substitution for and to the exclusion of the Company's existing Articles of Association."

5. Proposed Re-organisation

To note the proposed re-organisation between Sanlam Allianz Life Insurance (Kenya) Limited and Sanlam Allianz Holdings (Kenya) PLC; subject to Regulatory Approvals. Specific shareholder approval is not required for the Proposed Re-Organisation for the reasons set out in paragraph 4 of Part A of the Explanatory Notes.

6. Any Other Business

To transact any other business with the permission of the Chairman for which 48 hours' notice had been given to the Group Company Secretary at the registered office of the Company.

BY ORDER OF THE BOARD



CS EMMA WACHIRA
GROUP COMPANY SECRETARY
SANLAM ALLIANZ HOLDINGS (KENYA) PLC
14TH OCTOBER 2026

A. The Proposed Reorganisation

1. **Background:** Sanlam Allianz Life Insurance (Kenya) Limited (**Sanlam Allianz Life**) is a wholly owned subsidiary of Sanlam Allianz Holdings (Kenya) PLC (**the Company**). Sanlam Allianz Life is currently licensed by the Insurance Regulatory Authority to carry on long-term insurance business in Kenya and by the Retirement Benefits Authority to provide fund administration services.

2. **The Proposed Reorganisation:** The Company and Sanlam Allianz Life propose to undertake an internal group reorganisation pursuant to which the entire life insurance business of Sanlam Allianz Life, together with the assets, liabilities and insurance portfolio relating to that business, will be transferred to the Company as a going concern. Upon completion of the transfer, the Company will directly conduct the life insurance and fund administration businesses currently undertaken through Sanlam Allianz Life.

3. **Purpose of the Proposed Reorganisation:** The purpose of the Proposed Reorganisation is to simplify the Group's corporate structure by eliminating the intermediate holding company layer through which the life insurance business is currently held. The Board believes that the Proposed Reorganisation will improve operational efficiency, streamline regulatory oversight and align the Group's business structure with its long-term strategic objectives.

4. **Effect on Shareholders:** The Proposed Reorganisation is an internal restructuring within the Sanlam Allianz group and does not involve the sale of any business to a third party or the acquisition by any third party of an interest in the Company. Accordingly:

- the Company's issued share capital and shareholding structure will remain unchanged;
- control of the Company will remain unchanged;
- shareholders will continue to hold the same shares and rights they currently hold in the Company;
- the Company's listing on the Nairobi Securities Exchange will be maintained; and
- existing policyholders and customers will continue to receive services substantially on their existing terms, with the Company becoming the insurer and service provider following completion of the transfer.

f) Paragraph 14.6 of the Thirteenth Schedule to the Capital Markets (Public Offers, Listing and Disclosures) Regulations, 2023 (the **POLD Regulations**) requires an issuer to obtain the approval of its shareholders, by way of a circular, for any: (i) acquisition of shares of another company, or any transaction resulting in such other company becoming a subsidiary or related company of the issuer, where the investment of the issuer exceeds ten per cent of the net asset value of the issuer; (ii) sale of shares in another company resulting in that company ceasing to be a subsidiary of the issuer, where the value of such sale exceeds ten per cent of the net asset value of the issuer; or (iii) disposal, otherwise than in the ordinary course of business, of assets involving twenty-five per cent or more of the value of the total assets of the issuer. The Proposed Reorganisation does not fall within limb (i) or limb (ii), as it involves neither an acquisition of shares resulting in a company becoming a subsidiary of the Company nor a sale of shares resulting in Sanlam Allianz Life ceasing to be a subsidiary of the Company. Nor does it fall within limb (iii): the Proposed Reorganisation does not involve a disposal of assets by the Company to a third party, but rather the transfer of the life insurance business from a wholly owned subsidiary to the Company as its parent, with the business remaining within the Company's group and under the ultimate ownership of the Company's shareholders. Accordingly, the Proposed Reorganisation does not require specific approval of shareholders or the issuance of a shareholders' circular under the POLD Regulations, and the Proposed Reorganisation is tabled at the EGM for noting only.

5. **Regulatory Approvals:** The Proposed Reorganisation is subject to the receipt of all necessary regulatory approvals, including approvals and consents required from the Insurance Regulatory Authority and the Retirement Benefits Authority and such other regulatory authorities as may be required under applicable law.

EXPLANATORY NOTES

B. Proposed Change of Name

6. As part of the implementation of the Proposed Reorganisation, the Board proposes that the Company's name be changed from **Sanlam Allianz Holdings (Kenya) PLC** to **Sanlam Allianz Life Insurance Kenya PLC**.

7. The proposed name change is intended to reflect the Company's business following completion of the Proposed Reorganisation. Upon completion of the transfer of the life insurance business from Sanlam Allianz Life to the Company, the Company will become the principal operating entity carrying on the group's life insurance business in Kenya. The proposed name more accurately reflects the nature of the Company's business and operations following the Proposed Reorganisation.

8. The proposed change of name will not: (a) affect the legal status of the Company; (b) create a new legal entity; (c) affect the rights of shareholders; (d) alter the Company's issued share capital or shareholding structure; (e) affect the Company's assets, liabilities or contractual obligations; or (f) affect the Company's listing on the Nairobi Securities Exchange.

9. Upon the change of name taking effect, all references to the Company's current name in its constitutional documents, contracts, licences and other corporate records shall, where applicable, be construed as references to the Company's new name.

10. The Board believes that the proposed change of name is in the best interests of the Company and its shareholders, and recommends that shareholders vote in favour of the special resolution approving the change of name.

C. General Notes

(i) Shareholders wishing to participate in the meeting should register for the EGM by doing the following:

- Dialling ***483*902#** for all networks in Kenya and follow the various prompts regarding the registration process; or
- Sending an email request to be registered to sanlamegm@image.co.ke; or
- Shareholders with email addresses will receive a registration link via email through which they can use to register.

In order to complete the registration process, shareholders will need to have their ID/Passport Numbers which were used to purchase their shares and/or their CDSC Account Number at hand. For assistance shareholders (whether in Kenya or outside) should dial the following helpline number: (+254) 709 170 000 from 9:00 a.m. to 5:00 p.m. from Monday to Friday. Any shareholder outside Kenya should dial the helpline number to be assisted to register.

(ii) Registration for the EGM opens on **21st October 2026** at 9:00 a.m. and will close on **10th November 2026** at 11.00a.m. Shareholders will not be able to register after **10th November 2026** at 11.00a.m.

(iii) In accordance with Section 283 (2) (c) of the Companies Act, the following documents: A copy of this Notice and the Proxy Form may be viewed on the Company's website <https://ke.sanlamallianz.com/> These documents may also be accessed upon request by dialling the USSD code above and selecting the Reports option or accessed on the livestream link.

(iv) A shareholder entitled to attend and vote at the meeting and who is unable to attend electronically is still entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a shareholder of the Company. To be valid, a proxy form, which is available from the Company's head office or the Share Registrar's offices, must be completed and signed by the shareholder or the duly authorised attorney of the shareholder and must be either emailed to sanlamegm@image.co.ke or lodged at the offices of the Company's Share Registrar's Image Registrars, 5th Floor, Absa Towers (formerly Barclays Plaza), Loita Street, Kenya so as to arrive not later than 11.00am on 10th November 2026

A proxy form is attached to this Notice and is available on the Company's website via this link: <https://ke.sanlamallianz.com/>. Physical copies of the proxy form are also available at the following address: Image Registrars Limited offices, 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street.

(v) Any person appointed as a proxy should submit his/her mobile telephone number to Image Registrars no later than **10th November 2026** at 11.00 a.m. Any proxy registration that is rejected will be communicated to the shareholder concerned no later than **11th November 2026** at 11.00am to allow time to address any issues.

(vi) Shareholders wishing to raise any questions or clarifications regarding the EGM may do so by:

a) sending their written questions by email to egm@ke.sanlamallianz.com

b) shareholders who will have registered to participate in the meeting shall be able to ask questions via sms by dialling the USSD code above and selecting the option (ask Question) on the prompts; or

c) to the extent possible, physically delivering their written questions with a return email address to the registered office of the Company at Sanlam Tower, 15th Floor, Waiyaki Way, Westlands, Nairobi, or to Image Registrars offices at 5th floor, Absa Towers (formerly Barclays Plaza), Loita Street; or

d) sending their written questions with a return email address by registered post to the Company's address at P. O. Box 10493-00100 Nairobi. Shareholders must provide their full details (full names, ID/Passport Number/CDSC Account Number) when submitting their questions and clarifications.

Shareholders must provide their full details (full names, ID/Passport Number/CDSC Account Number) when submitting their questions and clarifications.

(vii) All questions and clarification received by the Company by Tuesday **10th November 2026** at 5:00 pm will be responded to by the directors of the company by Wednesday **11th November 2026** at 5.00pm. A full list of all questions received and the answers thereto will be published on the Company's website before the commencement of the EGM. Some of the questions will also be answered during the meeting.

(viii) The EGM will be streamed live via a link which shall be provided to all shareholders who will have registered to participate in the EGM.

(ix) Duly registered shareholders and proxies will receive a short message service (SMS) prompt on their registered mobile numbers, 24 hours prior to the EGM acting as a reminder of the EGM. A second SMS prompt shall be sent one hour ahead of the EGM, reminding duly registered shareholders and proxies that the EGM will begin in an hours' time and providing a link to the livestream.

(x) Duly registered shareholders and proxies may follow the proceedings of the EGM using the livestream platform and may access the agenda, ask a question, propose and second resolutions and vote via the VOTE tab on the livestream link. Duly registered shareholders and proxies may vote via the USSD prompts as well as through the vote tab on the livestream link.

(xi) Results of the EGM shall be published on the Company's website <https://ke.sanlamallianz.com/> within 24 hours following conclusion of the EGM.

(xii) Shareholders are encouraged to continuously monitor the Company's website <https://ke.sanlamallianz.com/> for any updates relating to the EGM.