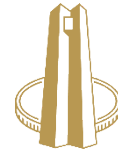


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P O Box 427 Pretoria 0001 South Africa
370 Helen Joseph Street Pretoria 0002
+27 12 313 3911 / 0861 12 7272
www.resbank.co.za



SOUTH AFRICAN RESERVE BANK
Prudential Authority

Administrative Penalty order issued in terms of Section 167(1) of the Financial Sector Regulation Act 9 of 2017: Hollard Holdings (Pty) Limited

The Prudential Authority (PA) hereby imposes an administrative penalty of R578 000 (Five hundred and seventy-eight thousand rand) in terms of section 167(1) of the Financial Sector Regulation Act 9 of 2017 (FSRA) on Hollard Holdings (Pty) Limited.

The above penalty, inclusive of costs, must be paid within 14 working days from the date of this order.

The penalty arises from the contravention of sections 14(1), 32(1), 16(1) of the Insurance Act (Act no. 18 of 2017) (the Act).

In determining the appropriate administrative penalty, the PA considered the factors set out in section 167(2) of the FSRA.

Fundi Tshazibana
Chief Executive Officer

Date: