

Old Mutual Limited
Incorporated in the Republic of South Africa
Registration number: 2017/235138/06
ISIN: ZAE000255360
LEI: 213800MON84ZWWPQC47
JSE Share Code: OMU
JSE Alpha Code: OMLI
LSE Share Code: OMU
NSX Share Code: OMM
MSE Share Code: OMU
ZSE Share Code: OMU
("Old Mutual" or "Group")

Ref: 03/25
25 February 2025

CHANGE IN OLD MUTUAL DIRECTORATE AND APPOINTMENT OF OM BANK BOARD CHAIRMAN

In compliance with paragraph 3.59 of the JSE Listings Requirements, Old Mutual announces the appointment of Ms Nomkhita Nqweni as Chairman of the OM Bank Limited ("**OM Bank**") Board, and consequently, her resignation as independent non-executive director of Old Mutual, with effect from close of business on 24 February 2025. This follows the approval by the South African Reserve Bank's Prudential Authority of the OM Bank Board as well as key members of its executive leadership.

Speaking on behalf of the Old Mutual Board, Chairman Trevor Manuel said: "We would like to express our deepest appreciation for Ms Nqweni's invaluable contribution during her tenure as member of the Old Mutual Board. We further congratulate her on her appointment and wish her well in her new role as Chairman of the OM Bank Board."

Ms Nqweni has a wealth of financial services industry experience having worked at Alexander Forbes as well as serving as chief executive officer of Absa's Wealth and Investments division from 2010 to 2019 and serving on the Barclays Wealth EMEA EXCO.

At 50, Ms Nqweni is among the youngest black female directors to chair a bank in South Africa and will be supported by the following members of the OM Bank Board:

- Juma Arogo
- Peter de Beyer
- Amal Desai
- Albert Essien
- Rob Leathers
- Melvyn Lubega
- Arina McDonald
- Clarence Nethengwe
- Casper Troskie
- Iain Williamson

Clarence Nethengwe, CEO of OM Bank and executive director, will be supported by the following executives:

- Chief Financial Officer: Amal Desai
- Chief Compliance Officer: Pheona Härtel
- Chief Technology & Data Officer: Suvania Moodliar
- Chief Risk Officer: Lushendren Pather (starting 1 June 2025)
- Chief Information Officer: Ray Deftereos
- Chief People Experience Officer: Nomaswazi Ngwane
- Chief Operating Officer: Pauline Molloyi (acting)
- Chief Legal Counsel: Athena Pavlakis

Manuel continued saying: "The formal approval of the OM Bank Board and key executive leadership will give further momentum to the establishment of OM Bank and embed the Group's long-term competitive advantage and strategic choice of building an Integrated Financial Services business."

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Notes to Editors
About Old Mutual

Old Mutual is a premium African financial services group that offers a broad spectrum of financial solutions to retail and corporate customers across key market segments in 12 countries. Old Mutual's primary operations are in Africa and it has a niche business in China. With over 179 years of heritage across sub-Saharan Africa, Old Mutual is a crucial part of the communities it serves as well as broader society on the continent.

For further information on Old Mutual and its underlying businesses, please visit the Corporate website at www.oldmutual.com

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