

Old Mutual Limited
Incorporated in the Republic of South Africa
Registration number: 2017/235138/06
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LEI: 213800MON84ZWWPQCN47
JSE Share Code: OMU
JSE Alpha Code: OMLI
MSE Share Code: OMU
NSX Share Code: OMM
ZSE Share Code: OMU
("Old Mutual" or "the Company")

Ref 28_25
10 September 2025

Appointment of Independent Non-Executive Directors

In compliance with paragraph 3.59 of the JSE Listings Requirements and paragraph 6.42 of the Debt & Specialist Securities Listings Requirements, shareholders are advised of the following changes to the board of Old Mutual Limited ("Old Mutual Board").

The Old Mutual Board is pleased to announce the appointment of Mr Roger Jardine and Mr Jan-Hendrik Erasmus as independent non-executive directors of the Company and of Old Mutual Life Assurance Company (South Africa) Limited ("OMLACSA"), with effect from the date of receipt of regulatory approval.

Old Mutual Board Chairman Trevor Manuel said: "We are delighted to welcome Mr Jardine and Mr Erasmus to the Board. Both bring exceptional leadership and governance experience that will further strengthen and support the Company's strategic ambitions. Together, they offer deep insight into the financial services, information technology and investment sectors, and provide us with further significant audit, actuarial, risk and operational expertise. Their appointments reflect our commitment to a planned and orderly process of board renewal, ensuring Old Mutual remains well positioned to deliver sustainable value to all stakeholders."

Roger Jardine is a highly respected South African business leader with extensive board and executive experience across South Africa and the broader Southern African region. Roger most recently served as Chairman of FirstRand Limited for close to six years and was past Chief Executive Officer of three South African companies being Kagiso Media, the Aveng Group, and Primedia. He also served as non-executive director of several companies in diverse industries including steel, retail, manufacturing, IT services, mining services, and infrastructure development. He brings deep expertise in financial services, leadership and governance, commercial operations, stakeholder engagement, policy and regulatory environments.

Roger holds an MSc in Radiological Physics from Wayne State University and a BSc in Physics from Haverford College, both in the United States.

Jan-Hendrik Erasmus has over 20 years' experience in the financial services and insurance industry in South Africa, the United Kingdom ("UK"), and Europe and has deep and extensive expertise in risk, capital and investment management, actuarial science and international financial regulation. He is currently the Chief Financial Officer and an Executive Board Member of Athora Netherlands, the largest operating entity of Athora, which is one of Europe's fastest-growing savings and retirement services companies. His previous roles include: Group Chief Risk Officer ("CRO") at Aviva plc, CRO and Management Board Member at NN Group, and Partner at Oliver Wyman, where he led the UK Insurance Practice and was part of the firm's European Leadership Team. He is a former Chair of the European (Insurance) CRO Forum and also served as a Senior Advisor to Mundi Ventures' Insurtech Funds.

Jan Hendrik holds an Executive MBA (with distinction) from London Business School and a degree in Actuarial Science from the University of Pretoria. He is a Fellow of the Institute of Actuaries in the UK and a Chartered Enterprise Risk Actuary ("CERA").

In line with its medium-term succession plan and provisions in its Board Charter, Old Mutual is undertaking a staggered rotation of directors that balances the need to refresh the Old Mutual Board while ensuring continuity.

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Sponsors

JSE

Equity Sponsor: Tamela Holdings (Proprietary) Limited

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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 180 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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