

MOMENTUM METROPOLITAN HOLDINGS LIMITED
Incorporated in the Republic of South Africa
Registration number: 2000/031756/06
JSE share code: MTM
A2X share code: MTM
NSX share code: MMT
ISIN code: ZAE000269890
("MMH")

MOMENTUM METROPOLITAN LIFE LIMITED
Incorporated in the Republic of South Africa
Registration number: 1904/002186/06
Company code: MMIG
("MML")

("Momentum Metropolitan" or the "Group")

CLASSIFICATION OF A DIRECTOR AS INDEPENDENT AND CHANGES TO BOARD COMMITTEES

CLASSIFICATION OF A DIRECTOR AS INDEPENDENT

In compliance with paragraph 3.59 of the JSE Limited ("JSE") Listings Requirements and paragraph 6.39 of the JSE Debt Listings Requirements, shareholders and noteholders are advised that Ms Lisa Masozi Chiume will be classified as an independent non-executive director of MMH and MML respectively, with immediate effect.

Ms Chiume was appointed as a non-executive director of MMH and MML in March 2019, during the time when her employer, Rand Merchant Investment Holdings Limited ("RMI") was a significant shareholder in MMH, holding 26% of the outstanding shares. RMI unbundled its entire shareholding in MMH ("RMI unbundling"), effective 25 April 2022.

The MMH and MML boards (collectively, the "Group Boards"), under the guidance of the Group's Nominations committee, considered and having assessed that, following the RMI unbundling, there are no factors that may, or may reasonably be perceived to, impair Ms Chiume's independence as a director of MMH and MML. The Group Boards are therefore comfortable that she meets the requirements of independence as stipulated in the Companies Act, No 71 of 2008 and in the King Code on Corporate Governance for South Africa 2016.

CHANGES TO BOARD COMMITTEES

Furthermore, the Group Boards would like to announce the following committee appointments to expand the skills set of the respective board committees:

Appointment of Ms Lisa Masozi Chiume as a member of the Group's Audit Committee

The Group is pleased to announce the appointment of Ms Lisa Masozi Chiume as a member of the Group's Audit Committee, with effect from 1 July 2022. Ms Chiume has been classified as an independent non-executive director of MMH and MML and is an existing member of the Group's Fair Practices, Investments and Remuneration committees.

Before her appointment as a member of the Group's Audit Committee, Ms Chiume was a standing invitee to this committee's meetings.

Appointment of Mr David James Park as a member of the Group's Audit Committee

The Group is pleased to announce the appointment of Mr David James Park as a member of the Group's Audit Committee, with effect from 1 July 2022. Mr Park is an existing independent non-executive director of MMH and MML, and the Chair of the Group's Risk, Capital and Compliance committee. He is also a member of the Group's Actuarial and Social, Ethics and Transformation committees.

Before his appointment as a member of the Group's Audit Committee, Mr Park was a standing invitee to this committee's meetings.

Appointment of Mr Thanaseelan Gobalsamy as a member of the Group's Investments Committee

The Group is pleased to announce the appointment of Mr Thanaseelan Gobalsamy as a member of the Group's Investments Committee, with effect from 1 July 2022. Mr Gobalsamy is an existing independent non-executive director of MMH and MML, and a member of the Group's Audit and Nominations committees.

Appointment of Chairman of the Group Boards and Nominations Committee

As previously announced on the Stock Exchange News Service on 11 April 2022, Mr Paul Cambo Baloyi will take over as Chairman of the Group Boards as well as Chairman of the Group's Nominations Committee, with effect from 1 July 2022.

Centurion

23 June 2022

Equity Sponsor

Merrill Lynch South Africa (Pty) Limited t/a BofA Securities

Debt Sponsor

Rand Merchant Bank (a division of FirstRand Bank Limited)

Sponsor in Namibia

Simonis Storm Securities (Pty) Limited