

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
LEI Number: 378900E0A78B7549C212
Company code: MMIG
(MML)

(Momentum Metropolitan or the Group)

CHANGES TO THE GROUP BOARDS AND BOARD COMMITTEES

In compliance with paragraph 3.59 of the JSE Limited (JSE) Listings Requirements and paragraph 6.39 of the JSE Debt Listings Requirements, the Group would like to inform shareholders and noteholders of the following changes to the Group Boards and Board Committees:

Appointment of Dr Ann Frances Leautier (Frannie)

The Group is pleased to announce the appointment of Dr Frannie Leautier as an independent non-executive director of both MMH and MML, with effect from 1 June 2023. Dr Leautier is also appointed as a member of the Group's Investments as well as Risk, Capital and Compliance committees, with effect from 1 June 2023.

Dr Leautier is a Tanzanian national, residing in the USA. She is a seasoned finance and development expert with long-standing global experience leading and transforming organisations in the private, public and not-for-profit spheres. She is currently Senior Partner at SouthBridge Group and chief executive officer (CEO) of SouthBridge Investments. In addition to her global experience in finance, she brings deep knowledge and experience working in Africa and in board governance matters.

Dr Leautier holds a BSc in Civil Engineering from the University of Dar es Salaam, an MSc in Transportation and a PhD in Engineering from the Massachusetts Institute of Technology, as well as a doctorate in Law from Lancaster University. She received an honorary doctorate in Humane Letters from North Central College, in recognition of her contribution to Africa's development.

Appointment of Mr Phillip Matlakala

The Group is pleased to announce the appointment of Mr Phillip Matlakala as an independent non-executive director of both MMH and MML, with effect from 1 June 2023. Mr Matlakala is also appointed as a member of the Group's Fair Practices as well as Social, Ethics and Transformation committees, with effect from 1 June 2023.

Mr Matlakala is a highly experienced businessman and independent non-executive director, having spent over 30 years in the insurance industry, both in South Africa and in the rest of Africa regions. He spent many years in Momentum Metropolitan, serving in various roles, including as CEO of Metropolitan Retail prior to his retirement in 2014.

Mr Matlakala has a B Juris and B Proc, and also completed a Programme in Taxation and Financial Planning from UNISA.

Appointment of Mr Devrajh Tyrone Soondarjee (Tyrone)

The Group is pleased to announce the appointment of Mr Tyrone Soondarjee as an independent non-executive director of both MMH and MML, with effect from 1 June 2023. Mr Soondarjee is also appointed as a member of the Group' Audit as well as Social, Ethics and Transformation committees, with effect from 1 June 2023.

Mr Soondarjee is a seasoned and commercially orientated Chartered Accountant with over 35 years' experience in the Corporate Sector. He has held a wide range of senior executive roles in the Financial Services, Telecoms and Professional Services industries. His previous roles include Chairman of Grindrod Bank Limited and CFO of Cell C Limited. He was also Group Financial Director of the Sasfin Banking Group for a period of 10 years and Director of Finance at Deloitte, for a period of 10 years as well.

Mr Soondarjee has a Bachelor of Accounting Science, Honours in Bachelor of Accounting Science and Postgraduate diploma in Auditing from UNISA.

The appointments were made to ensure that the appropriate skills set of the Boards and Board Committees is maintained. These appointments were made in accordance with the Group Nomination and Evaluation of Directors Policy, and have been approved by the Prudential Authority.

The Boards and the Group's executive management welcome Dr Leautier, Mr Matlakala and Mr Soondarje, and look forward to their valued contribution to the Group.

1 June 2023

Equity Sponsor

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Debt Sponsor

Rand Merchant Bank (a division of FirstRand Bank Limited)

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Simonis Storm Securities (Pty) Limited