

OLD MUTUAL LIFE ASSURANCE COMPANY (SOUTH AFRICA) LIMITED
Registration number 1999/004643/06
JSE alpha code: BOLDM
("OMLACSA" or "Company" or "Group")

17 February 2025

CHANGE IN DIRECTORATE

CHIEF EXECUTIVE OFFICER TO TAKE EARLY RETIREMENT

In compliance with paragraph 6.42 of the JSE Debt and Specialist Securities Requirements, Old Mutual Limited ("Old Mutual") hereby announces that Mr Iain Williamson will take early retirement and step down as Chief Executive Officer, ("CEO") and executive director of the Company, on 31 August 2025.

The Board has accepted Mr Williamson's request to take early retirement after 32 years with the Old Mutual Group, the last five as CEO, and extends its heartfelt thanks for his remarkable commitment and service to the Company, its clients and the industry. He will leave Old Mutual a stronger, more resilient and more innovative company that is ideally positioned to grow and thrive into the future. Iain will work with the Old Mutual Board and his successor, upon their appointment, to ensure a smooth and managed handover.

The Board has initiated a process, considering internal and external candidates, to identify a new CEO to lead the company through its next phase of growth and innovation. The Board intends to conclude this process expeditiously.

This announcement is also available on the Old Mutual website at www.oldmutual.com.

Sandton

Debt Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Enquiries

Investor Relations

Langa Manqele	M: +27 82 295 9840
Head of Investor Relations	E: investorrelations@oldmutual.com

Communications

Wendy Tlou	M: +27 82 906 5008
Chief Communications and Reputation Officer	E: oldmutualnews@oldmutual.com

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