

Old Mutual Limited
Incorporated in the Republic of South Africa

Registration number: 2017/235138/06

ISIN: ZAE000255360

LEI: 213800MON84ZWWPQCN47

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 "Company")

Ref: 06/26

02 April 2026

UPDATE ON SHARE REPURCHASE PROGRAMME

Shareholders are referred to the announcement released on the Stock Exchange News Service of the JSE Limited ("JSE") on 3 October 2025 informing shareholders of the commencement of the Repurchase Programme ("the Repurchase"). In line with paragraph 7.90 of the JSE Listings Requirements, shareholders are advised that, in accordance with the general authority granted by shareholders at the Company's Annual General Meeting held on 30 May 2025 ("General Authority"), the Company has cumulatively repurchased 147 004 816 ordinary shares ("Shares") in aggregate, being 3.12% of the Company's Shares in issue as at 30 May 2025.

Details of the Repurchase

Item	Detail
Dates of repurchases	3 October 2025 to 31 March 2026
Total ordinary shares repurchased	147 004 816 shares
Ordinary shares de-listed and cancelled (reverted to authorised but unissued share capital) between between 27 October 2025 and 2 April 2026	123 254 816 shares
Shares remaining as treasury shares (to be de-listed and cancelled by 10 April 2026)	23 750 000 shares
Total treasury shares held in the Group (number and percentage of total in issue) including the 23 750 000 shares above	161 750 000 shares / 3.43%
Total value of shares repurchased	R2 074 052 548.22
Average price paid per share	R14.10874 per share
Highest price paid per share	R15.49880 per share
Lowest price paid per share	R12.95650 per share
Percentage of Shares which may still be repurchased by the Company in terms of the General Authority	6.88%
Number of Shares which may still be repurchased by the Company in terms of the General Authority	324 284 924

All repurchases were effected on the open market through the JSE central order book, and at prices not greater than 10% above the volume weighted average price of Old Mutual ordinary shares traded on the JSE for the five business days immediately preceding the date on which such purchases were effected, in compliance with the JSE Listings Requirements. The Company confirms that any repurchase undertaken during a prohibited period was effected through a repurchase programme as contemplated in, and conducted in compliance with, the JSE Listings Requirements.

The Board confirms that it has considered the effect of the repurchases and it has complied with the solvency and liquidity test in accordance with the Companies Act.

Source of funds

The shares were repurchased from the Company's available surplus cash resources.

Impact of the Repurchase on Financial Information

The repurchase programme has the effect of reducing the number of ordinary shares in issue. Total shareholders' equity is reduced by the consideration paid, with a corresponding reduction in cash and cash equivalents on the statement of financial position.

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

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Sponsors

JSE equity sponsor: Tamela Holdings (Proprietary) Limited

JSE debt sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited

NSX: PSG Wealth Management (Namibia) (Proprietary) Limited

ZSE: Imara Capital Zimbabwe plc

MSE: Stockbrokers Malawi Limited

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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