

Old Mutual Limited
Incorporated in the Republic of South Africa
Registration number: 2017/235138/06
ISIN: ZAE000255360
LEI: 213800MON84ZWWPQCN47
JSE Share Code: OMU
NSX Share Code: OMM
MSE Share Code: OMU
ZSE Share Code: OMU
("Old Mutual" or "the Company")

Ref 10/19
3 April 2019

CHANGE IN RESPONSIBILITIES OF A DIRECTOR

In compliance with paragraph 3.59 of the JSE Listing Requirements, the Board of Old Mutual has considered an arms-length transaction by Ms. T M Mokgosi-Mwantembe in her personal capacity and, given the nature of the transaction, have resolved that Ms. Mokgosi-Mwantembe can no longer be classified as an independent Director on the Old Mutual Limited Board. Ms. Mokgosi-Mwantembe has therefore stepped down as Remuneration Committee Chairperson and the Board has appointed Ms. N T Moholi as member of the Remuneration Committee as well as its Chairperson. To allow Ms. Moholi sufficient time to discharge this role, she has stepped down as Technology and Platforms Committee Chairperson with Mr. S van Graan assuming that role. These changes are effective immediately.

The Chairman of the Board, Mr. T A Manuel, would like to thank Ms. Mokgosi-Mwantembe for her significant contribution as Remuneration Committee Chairperson, especially steering the Committee during the period of Managed Separation, where the Committee was instrumental in providing the Board with guidance and direction in respect of the Remuneration Philosophy and Policy for the newly listed entity. The Chairman further congratulated Ms. Moholi and Mr. van Graan on their new roles.

Sponsors

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Namibia	PSG Wealth Management (Namibia) (Proprietary) Limited
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Notes to Editors

About Old Mutual Limited

Old Mutual is a premium African financial services group that offers a broad spectrum of financial solutions to retail and corporate customers across key markets segments in 17 countries. Old Mutual's primary operations are in South Africa and the rest of Africa, and it has niche businesses in Latin America and Asia. With over 170 years of heritage across sub-Saharan Africa, we are a crucial part of the communities we serve and broader society on the continent.

For further information on Old Mutual, and its underlying businesses, please visit the corporate website at [**www.oldmutual.com**](http://www.oldmutual.com).