

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

Ref 31/19

26 July 2019

## **ENGAGEMENT WITH SHAREHOLDERS REGARDING OLD MUTUAL'S REMUNERATION POLICY AND REMUNERATION IMPLEMENTATION REPORT**

Shareholders of Old Mutual are referred to the results of annual general meeting announcement released on the Stock Exchange News Service on 24 May 2019 ("**Announcement**"). The non-binding advisory resolutions on the endorsement of the remuneration policy and remuneration implementation report, disclosed in the Announcement, did not achieve the requisite 75% majority of votes. In terms of the recommendations of the King IV Report on Corporate Governance for South Africa, 2016 and paragraph 3.84(k) of the JSE Limited Listings Requirements, an engagement with the dissenting shareholders is required.

Old Mutual believes that remuneration must align with shareholder value creation and believes that the group's key performance measures, including but not limited to Results from Operations, Net Client Cash Flows and Return on Net Asset Value, ensures that the link between pay and performance is direct. Consequently, Old Mutual invites dissenting shareholders to raise concerns or recommendations regarding the non-binding advisory resolutions directly with the chairman of the remuneration committee, Ms. Nombulelo Moholi, by making their written submissions to the Group Company Secretary, Elsabe Kirsten, using the following email address - [AGM@oldmutual.com](mailto:AGM@oldmutual.com), by no later than 17:00 on Thursday, 8 August 2019 ("**closing date**").

For any other enquiries relating to the abovementioned resolutions, you may contact the Group Company Secretary via our Registrars on +27 (0)86 140 0010 (if calling from South Africa) or +27 (0)11 029 0251 (if calling from overseas). Subsequent to the closing date of the

mentioned submissions, the Company will provide feedback to the dissenting shareholders in a manner acceptable to the shareholders concerned.

### **Sponsors**

**Johannesburg Stock Exchange** Merrill Lynch South Africa (Pty) Limited

**Namibia** PSG Wealth Management (Namibia) (Proprietary) Limited

**Zimbabwe** Imara Capital Zimbabwe plc

**Malawi** Stockbrokers Malawi Limited

### **Enquiries**

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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 14 countries. Old Mutual's primary operations are in South Africa and the rest of Africa, and it has niche business in 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).