

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 14/21

21 May 2021

RESULTS OF SHAREHOLDER VOTING AT THE ANNUAL GENERAL MEETING ("AGM")

Shareholders are advised that the ordinary and special resolutions proposed in the notice to shareholders dated April 2021, were passed by the requisite majority of votes of shareholders present in person or represented by proxy at the Company's AGM held on Friday, 21 May 2021.

The voting results were as follows:

ORDINARY RESOLUTIONS	TOTAL SHARES VOTED				SHARES ABSTAINED	
	FOR (%)	AGAINST (%)	NUMBER	%*	%*	
Ordinary Resolution 1 – To receive and adopt the consolidated audited annual financial statements for the Company and its subsidiaries for the year ended 31 December 2020	99.982%	0.018%	3 406 772 459	72.353%	0.13%	
Ordinary Resolution 2.1 – To re-elect Trevor Manuel as a director of the Company	99.627%	0.373%	3 407 003 410	72.358%	0.13%	
Ordinary Resolution 2.2 – To re-elect Itumeleng Kgaboesele as a director of the Company	91.728%	8.272%	3 406 990 319	72.357%	0.13%	
Ordinary Resolution 2.3 – To re-elect Marshall Rapiya as a director of the Company	99.910%	0.090%	3 406 802 105	72.353%	0.13%	
Ordinary Resolution 2.4 – To elect Brian Armstrong as a director of the Company	99.918%	0.082%	3 406 640 241	72.350%	0.14%	
Ordinary Resolution 2.5 – To elect Olufunke Ighodaro as a director of the Company	81.176%	18.824%	3 405 805 830	72.332%	0.15%	

Ordinary Resolution 2.6 – To elect Jaco Langner as a director of the Company	92.157%	7.843%	3 404 702 285	72.309%	0.18%
Ordinary Resolution 2.7 – To elect Nomkhita Nqweni as a director of the Company	99.911%	0.089%	3 405 811 313	72.332%	0.15%
Ordinary Resolution 3.1 – To elect Olufunke Ighodaro as a member of the Audit committee	81.646%	18.354%	3 405 817 140	72.333%	0.15%
Ordinary Resolution 3.2 – To elect Itumeleng Kgaboesele as a member of the Audit committee	99.439%	0.561%	3 406 264 579	72.342%	0.14%
Ordinary Resolution 3.3 – To elect Jaco Langner as a member of the Audit committee	99.895%	0.105%	3 405 059 526	72.316%	0.17%
Ordinary Resolution 3.4 – To elect John Lister as a member of the Audit committee	99.788%	0.212%	3 406 080 752	72.338%	0.15%
Ordinary Resolution 3.5 – To elect Nosipho Molohe as a member of the Audit committee	81.588%	18.412%	3 406 297 161	72.343%	0.14%
Ordinary Resolution 3.6 – To elect Nomkhita Nqweni as a member of the Audit committee	98.574%	1.426%	3 405 794 159	72.332%	0.15%
Ordinary Resolution 4.1 – To reappoint Deloitte & Touche as joint independent auditors until the conclusion of the next AGM of the company	98.641%	1.359%	3 407 822 905	72.375%	0.11%
Ordinary Resolution 4.2 – To reappoint KPMG Inc. as joint independent auditors until the conclusion of the next AGM of the Company	70.593%	29.407%	3 407 629 436	72.371%	0.12%
Ordinary Resolution 5.1 – Non-binding advisory vote on the Company's remuneration policy	54.454%	45.546%	3 402 600 218	72.264%	0.22%
Ordinary Resolution 5.2 – Non-binding advisory vote on the Company's remuneration implementation report	67.495%	32.505%	3 402 635 451	72.265%	0.22%
Ordinary Resolution 6 – To authorise any director or the Group Company Secretary to implement the ordinary resolutions above as well as the special resolutions to follow	99.338%	0.662%	3 408 272 945	72.385%	0.10%
Special Resolution 1 – To approve the remuneration payable to non-executive directors	98.116%	1.884%	3 403 903 125	72.292%	0.19%
Special Resolution 2 – To grant general authority to acquire the Company's own ordinary shares	99.946%	0.054%	3 396 868 928	72.143%	0.08%

Special Resolution 3 – To approve the provisions of financial assistance to subsidiaries and other related and inter-related entities and to directors, prescribed officers and other persons participating in share or other employee incentive schemes	78.879%	21.121%	3 403 378 527	72.281%	0.21%
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*as a percentage of total number of shares in issue 4,708,553,649 as at 9 May 2021.

The Board is disappointed with the outcome of the voting on the 2020 Remuneration Policy and Implementation Report following the significant improvement in the voting outcome for the 2019 report.

“The economic uncertainty created by the COVID-19 pandemic and the impact on business performance made 2020 a challenging year to set and implement competitive remuneration policies. We have engaged extensively with shareholders to understand their concerns and we recognise the fine balance between remuneration outcomes which continue to motivate and retain our best people whilst remaining aligned to shareholders’ interests,” said Itumeleng Kgaboesele, Chairman of the Remuneration committee.

The Group will continue engaging directly with shareholders to understand their exact issues and concerns so that appropriate decisions can be made with respect to remuneration policy and implementation for the current and future years. The Group will extend an invitation to shareholders through a SENS announcement setting out the manner and the timing of the engagement in due course.

“We remain committed to the continued improvement of our remuneration policies and practices through open and transparent engagement with all stakeholders.” concludes Kgaboesele.

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Notes to Editors

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 we have a niche business in China. With over 175 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.