

Old Mutual Limited  
Incorporated in the Republic of South Africa  
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("Old Mutual" or "Group" or "Company")

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13 November 2025

**APPOINTMENT OF SOUL ABRAHAM AS CEO-DESIGNATE OF OLD MUTUAL INSURE AND RANEN THAKURDIN AS GROUP CHIEF RISK OFFICER OF OLD MUTUAL**

Shareholders are hereby notified of the appointments of Mr. Soul Abraham as Chief Executive Officer (CEO)-designate of Old Mutual Insure, a wholly owned subsidiary of Old Mutual, and Mr. Ranen Thakurdin as Group Chief Risk Officer of Old Mutual. Both executives will serve as members of the Old Mutual Group Executive Committee.

Mr Abraham is currently Chief Executive of Retail Insurance at Old Mutual Insure and has been with the Group for 10 years. He recently led a successful strategic turnaround of the Retail Insurance business. He holds a Bachelor of Science Honours degree in Actuarial Science from the University of the Witwatersrand and a Postgraduate Diploma in Leadership (Cum Laude) from Stellenbosch Business School. To ensure a smooth leadership transition, Mr Abraham will assume the CEO-designate role on 1 January 2026, working alongside the current CEO, Charles Nortje. He will formally become CEO on 1 April 2026, subject to regulatory approval. Mr Nortje will retire on 31 December 2026.

Mr Thakurdin is currently Chief Accountant reporting to the Group Chief Financial Officer. He is a qualified actuary (FASSA) and holds CFA, MBA and FRM certifications. He combines deep financial services expertise with a proven track record of driving strategic leadership and execution in complex environments. Mr Thakurdin has been with the Group for seven years and previously spent over a decade at Liberty Life. His appointment is effective from 1 January 2026, subject to regulatory approval. Current Group Chief Risk Officer, Richard Treagus will retire on 31 December 2025 and will work with Mr Thakurdin until he assumes the role.

Group CEO, Jurie Strydom commented "These appointments reflect a well-considered succession process and demonstrate the depth of our leadership bench, enabling us to navigate change with clarity and confidence. They join our leadership team at an exciting time as we sharpen our focus and execution to deliver even better products and services to customers and unlock value and generate growth for the Group. I look forward to working with Soul and Ranen and wish them success in their new roles. I would also like to thank Charles and Richard for their exceptional service to the Company over many years, and for their invaluable support. Their contributions and professional commitment are greatly valued and have been instrumental to Old Mutual's success."



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### **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 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](http://www.oldmutual.com)