OLDMUTUAL

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Highlights

01

In this section:

A snapshot of our sustainability achievements, leadership insights and performance outcomes that defined our year.

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Message from The Chairman

> **Sustainability remains embedded in our strategy, governance and capital allocation. It strengthens resilience, supports responsible growth and protects long-term stakeholder value.**

Old Mutual Zimbabwe has served the nation since 1895. Our commitment remains clear: to build a resilient, inclusive and sustainable business that delivers long-term value to customers, communities and the wider economy.

In 2025, global sustainability challenges intensified, shaped by climate events, regulatory change, technological disruption and rising stakeholder expectations. Zimbabwe also advanced climate governance frameworks, including strengthened carbon market regulations.

The Board views climate risk as a financial risk. Through the Board Group Risk and Compliance Committee, we strengthened oversight of climate exposure, responsible investment, and disclosure discipline.

Our reporting remains aligned with Global Reporting Initiative (GRI) Standards. We have initiated preparations for International Financial Reporting Standard (IFRS S1 and S2) adoption, in line with the Public Accountants and Auditors Board (PAAB) roadmap. This is not a compliance exercise alone. It strengthens transparency, governance and investor confidence.

Climate Action
We continued investing in renewable energy and integrating climate considerations into our decision-making. Our renewable investments contribute to national energy resilience and long-term asset quality.

Responsible Investment
We deployed capital into key sectors including agriculture, mining, manufacturing, health and climate-resilient infrastructure. Responsible investment principles guide our allocation decisions.

Financial Wellness
Through expanded digital and physical access channels, and programmes such as “On The Money”, we empowered millions of Zimbabweans with financial knowledge and tools to improve financial security.

Sustainability remains embedded in our strategy, governance and capital allocation. It strengthens resilience, supports responsible growth and protects long-term stakeholder value.

On behalf of the Board, I thank our customers, employees, regulators and partners for their continued trust and collaboration.

F. C. Chikosi
Chairman

26 March 2026

Message from The Group Chief Executive Officer

> We continued to contribute to national sustainable energy priorities. The USD100 million Renewable Energy Fund made its maiden deployments into key projects including a solar plant for a local hospital and expansion of solar plant in an underserved area.

In 2025, our Sustainability Strategy remained anchored on the three pillars, Climate Action, Responsible Investment and Financial Wellness, building on the strong foundation set previously.

Climate Action
Enabling energy transition and improving operational efficiency remained central to our climate action ambitions. Solar energy generation and use increased by 74%, raising its contribution to our total energy consumption to 22%, up from 8% in 2024. We plan to further increase this share by improving solar power generation efficiency and extending solar energy installations across our branch network and owned buildings. We also advanced our e-mobility efforts through a pilot deployment of two electric vehicles, with further expansion under review for 2026. In parallel, we are assessing our overall carbon footprint across the value chain to strengthen the measurement and management of emissions associated with all initiatives.

Responsible Investment
Responsible Investment and Lending, remain central to our business. We continued to contribute to national sustainable energy priorities. We advanced a renewable energy pipeline with projects to close the year at a stock of 73MW across solar and hydropower assets, supporting job creation and climate-positive development in collaboration with strategic partners.

Promotion of the USD 100 million Renewable Energy Fund continued, with additional inflows received. The Fund made its maiden deployments into key projects, including a solar plant for a local hospital and a 10MW solar installation. Our lending activities remained aligned with national priorities, with 11% of the agriculture book directed toward food security. Our commitment to housing delivery also remained strong, supported by a robust housing development pipeline.

Within our insurance business, disciplined underwriting and responsive claims management continued, with USD 21 million paid in claims compared to USD 19 million in 2024, helping protect customers from unplanned risks. In addition, responsible procurement remained central to inclusive growth. We strengthened our procurement policies by integrating sustainability criteria and enhancing supplier screening. In addition, we placed deliberate emphasis on supporting Small and Medium Enterprises (SMEs), helping promote resilient local enterprises that contribute to economic growth and job creation.

Financial Wellness
We broadened financial inclusion by expanding our digital offerings with new products and enhanced platforms. During the period, we embedded the new Corporate Internet Banking platform and launched the group-wide Secure Web platform, contributing to a 9% increase in customers utilising digital channels. In addition to our existing micro-insurance products, we further advanced inclusion by developing and launching digitally distributed micro-products, including Nano Loans and Nano Savings, enabling underserved customers to access convenient, affordable financial services.

Our flagship "On the Money" (OTM) financial education programme continued to play a central role in strengthening financial literacy. The programme reached 5.3 million unique social media accounts, as well as 25,485 through face-to-face sessions, supporting our commitment to improving financial knowledge across communities. Other training initiatives to promote inclusion included, community resilience initiatives expanded through the training of more than 3,000 rural farmers on parametric (weather indexed) insurance. We will continue working with the regulators to scale this initiative in 2026.

Embedding Sustainability processes
We continued to implement our Sustainability Roadmap, strengthening governance, systems, and processes across business units, deepening the integration of sustainability into decision-making, products and services. In parallel, we invested in building internal capability through ongoing training and development, reinforcing accountability and embedding sustainability into everyday operations.

Outlook and Appreciation
Looking ahead, we will continue to enhance long-term value creation for all stakeholders, building on our commitment to responsible and sustainable growth.

I extend my appreciation to our customers for their trust, all colleagues for their dedication, our partners for their collaboration and our regulators for their support, and our boards for their guidance and steering.

S. Matsekete
Group Chief Executive Officer

26 March 2026

Sustainability performance highlights

Strengthening Resilience. Expanding Inclusion. Accelerating the Transition to Clean Energy.

Financial wellness

Financial Education Reach:
FY2025: **5,3m** FY2024: **2,0m**

Total Customer Base:
FY2025: **3,6m** FY2024: **2,7m**

SMEs Supported-Credit Facilities:
FY2025: **390** FY2024: **220**

Launched Affordable Micro Insurance:
With premiums starting from **US$2.50**

Responsible investments and financing

Investments in Renewable Energy:
FY2025: **USD14,4m** FY2024: **USD9,1m**

Food Security Support – (% of Agriculture Loans Value):
FY2025: **11%** FY2024: **13%**

Responsible SME Lending:
FY2025: **USD40m** FY2024: **USD25m**

Household solar access - New product:
supported **240** retail customers to access solar kits.

Climate action

Solar Energy consumed (kWh):
FY2025: **1,363,254** FY2024: **877,489**

Electricity Purchased (kWh):
FY2025: **4,919,924** FY2024: **7,023,229**

Recorded water consumption (m^3):
FY2025: **509,164** FY2024: **114,572**

Insurance claims paid:
FY2025: **USD21m** FY2024: **USD19m**

Economic

Profit After Tax:
FY2025: **USD40m** FY2024: **USD28m**

Supplier Base (98% Local):
FY2025: **402** FY2024: **433**

Strong Capital Position:
Capital levels exceeded both internal and regulatory requirements.

Business Adaptation:
Continued to adapt the business and product offering to effectively serve the changing needs of the customers.

Governance

Total Direct Employees Headcount:
FY2025: **1,451** FY2024: **1,392**

Independent Directors:
56% Above target of **40%**

Female Employees Representation:
FY2025: **50%** FY2024: **43%**

Female Board Representation:
FY2025: **22%** FY2024: **11%**

Recognition and awards

Zimbabwe ICT Excellence Awards
Best Disruptive AI and Emerging Technologies
Winner

MAZ Exceptional Marketing Awards
Best CSR Initiative of the Year
2nd place

ESG Network Zimbabwe Awards
Outstanding ESG Projects Supporting National Priority Areas
Winner

ESG Network Zimbabwe Awards
Best ESG and Sustainability Impact Investment (CABS)
Winner

Banks and Banking Survey
Financial Inclusion – Overall Bank (CABS)
Runner-up

Megafest Diamond
Excellence of the Year 2024 – sustainable and ethical business practices (Omari)
Winner

ZAMFI
Best Innovative MFI of the year 2025
Winner

Zimbabwe CEO's Network
Diversity and Inclusion – Insurer Category
Winner

Zimbabwe Capital Markets Awards
Environmental, Social and Governance (ESG) Award
Winner

Zimbabwe Capital Markets Awards
Outstanding Contribution to Investment Promotion
2nd Runner-up

Our victory condition

Purpose

Our goal is to be our customer's first choice to sustain, grow and protect their prosperity. This is our victory condition, which anchors our purpose.

About our report

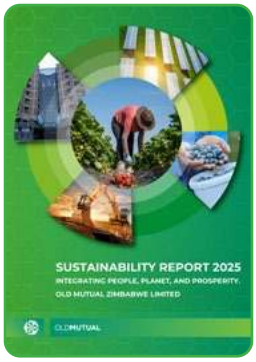
When we invest in people, protect the planet, and strengthen our economy, we create value that endures beyond balance sheets and strengthens long-term resilience and sustainability.

Old Mutual Zimbabwe Limited (OMZIL) is pleased to present the 2025 Sustainability Report. It offers a balanced and accountable view of how we continue to strengthen responsible value creation while responding to the environmental, social and economic realities shaping our operating environment in Zimbabwe, alongside broader global trends. The report provides decision-useful insight into our performance, impacts and ongoing progress toward a more resilient, inclusive and sustainable future. References to "our," "we," "us," "Old Mutual," "OMZIL" or "the Group" refer to Old Mutual Zimbabwe Limited, while "Old Mutual Limited" or "OML" denotes our parent company head quartered in South Africa.

This report covers the sustainability initiatives and performance of Old Mutual Zimbabwe Limited for the period January to 31 December 2025. It presents the Group's material sustainability-related matters and impacts for the reporting year. Unless otherwise stated, all non-financial information is reported on a Group-wide basis.

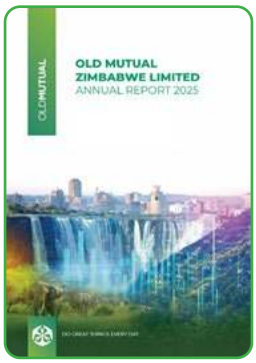
Our 2025 Reporting Suite

We publish a suite of reports that together provide a clear, connected and transparent view of Old Mutual Zimbabwe's financial performance, sustainability-related risks and opportunities, governance, and long-term value creation. These reports demonstrate how sustainability considerations are integrated into our strategy, risk management and capital allocation, supporting transparency, comparability and informed stakeholder decision-making.



Old Mutual Zimbabwe Limited Sustainability Report - 2025

This report reflects the Group's sustainability journey, impact and performance. It highlights how we manage our most material sustainability-related risks and opportunities across all our business units. The report also provides insight into our sustainability strategy, responsible investment and financing, climate action, financial wellness and governance practices. It is intended for all our stakeholders.



Old Mutual Zimbabwe Limited Annual Report - 2025

This report provides a clear view of Old Mutual Zimbabwe Limited's value-creation and strategic performance, showing how we create, preserve and protect value over the short, medium and long term.

While primarily aimed at providers of capital, it is relevant to all stakeholders seeking to understand our business model, governance, risks, opportunities and future outlook. The report is available on the OMZIL website.

Reporting frameworks

This report was compiled with due consideration of the following:

- Companies and Other Business Entities Act [Chapter 24:31]
- Global Reporting Initiative ('GRI') Standards.
- Sustainable Development Goals (SDGs) and
- Statutory Instrument (SI) 134 of 2019. Securities and Exchange (Zimbabwe Stock Exchange Listing Requirements) Rules.

Sustainability data, disclosures and assurance

This report draws on qualitative and quantitative data from Group policies, processes and procedures, records, source systems and subject-matter contributors. Limited estimations were applied where necessary and reviewed for consistency. We continue to strengthen our non-financial data systems and metric definitions. The Group made no restatements to sustainability information disclosed in prior reporting years.

Sustainability information was reviewed for alignment with the GRI Standards by the Institute for Sustainability Africa (INSAF). A GRI Content Index is provided on pages 104-105. The data in this report has not been externally assured.

Forward looking statements

This report may contain forward-looking statements regarding the OMZIL's future performance and prospects. However, it is important to note that these statements do not guarantee future developments or outcomes, as they may be subject to various anticipated and unanticipated risks and uncertainties. Stakeholders are advised to exercise caution and refrain from placing undue reliance on any forward-looking statements included in this report. We are committed to publicly updating any revisions to these statements to reflect events or circumstances that arise after the publication date of this report or to account for unforeseen events through subsequent updates.

Report declaration and approval

The Board of Directors of Old Mutual Zimbabwe Limited accepts responsibility for the integrity of the 2025 Sustainability Report. The Board confirms that the report has been prepared in accordance with the GRI Standards and reflects the Group's material sustainability-related matters, performance and impacts for the reporting period.

In tis report elements of IFRS Sustainability Disclosure Standards were incorporated from provisions of IFRS S1 and IFRS S2 as we proactively enhance and continue to strengthen our sustainability disclosures toward full compliance with standards.In the Board's opinion, the report presents a fair and balanced view of the Group's sustainability initiatives and outcomes. The report was approved by the Board for release on 19 March 2026.

Management approach for material topics

OMZIL's management approach for each material sustainability topic is presented within the relevant chapters of this report, where we describe our policy commitments, governance responsibilities including risk-management processes, remediation mechanisms, and key performance indicators. Each topic's management approach is embedded directly into the narrative of its section to maintain context and avoid duplication. For ease of navigation, the GRI Content Index consolidates all material topics and maps each one to the specific chapters and page references where the full management approach information is described.

Our approach to sustainability reporting

We prepare this report using a double-materiality approach to identify the issues most relevant to our stakeholders and to OMZIL's long-term value creation. These matters are presented in a connected way alongside our financial narrative to support integrated decision making. Our reporting is prepared in accordance with the GRI Standards, mapped to the UN Sustainable Development Goals (SDGs), aligned with applicable Zimbabwean laws and listing requirements, and supported by structured Board and executive oversight. Stakeholder engagement, risk assessments and business insights inform our material topics and disclosures.

In 2025, we strengthened Group-wide data collection, introduced standardised reporting templates and advanced automation initiatives to improve the quality and consistency of non-financial information. Our Group Internal Audit review during the year, further enhanced governance systems and our assurance readiness.

This Sustainability Report should be read together with the OMZIL Annual Report and Financial Statements (FY2025) for a connected view of our performance, impact and outlook.

Feedback

We value and welcome your feedback on how we can improve our reporting. Should you have inquiries or suggestions, please share your comments with the **Group Company Secretary, H Nharingo.**

hardlifen@oldmutual.co.zw

Overview

02

In this section:

Our Old Mutual Zimbabwe's business profile, history, purpose and operating footprint, outlining how we deliver inclusive financial services and create value for customers and the wider economy.

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CABS Headquarters

Overview

Our journey

The Old Mutual Group has been around since 1845...But our focus is firmly on the future.

John Fairbairn, an English teacher from Scotland arrives at the Cape of Good Hope.

With no capital, he builds the trust of 166 partners and launches the Mutual Life Assurance Society of the Cape of Good Hope.

Old Mutual Logo is designed.

Old Mutual expands outside South Africa, and the Zimbabwe office opens.

The first Old Mutual policy is sold in what was then Rhodesia.

Central Africa Building Society (CABS) is registered as a building society.

Old Mutual acquire Royal Mutual Insurance (RMI) Holding Company.

RMI, now Old Mutual Insurance Company (Private) Limited launched offering general insurance services.

Old Mutual Life Assurance Services demutualises creating OMLAC and OMAM, Old Mutual Properties and Old Mutual Unit Trust

Old Mutual Investment Group (Private) Limited is launched offering investment management services, unit trust and Property services.

Old Mutual Securities (Private) Limited is launched offering stock broking services.

CABS starts to offer full commercial banking services.

Old Mutual Finance (Private) Limited is launched offering micro-finance services and to foster the Financial Inclusion agenda

Old Mutual Limited (OML) anchors in Africa with a primary listing as an independent entity on the Johannesburg Stock Exchange (JSE).

OML is secondarily listed on the London, Zimbabwe, Malawi, and Namibia stock exchanges.

Old Mutual Life Assurance Company launches Old Mutual Funeral Services.

Entered the Fintech space, launched Old Mutual Digital Services (OMDS) offering the O'mari wallet and micro insurance products.

OMZIL offers broader integrated financial services.

About Old Mutual Zimbabwe

OMZIL, a subsidiary of Old Mutual Limited (OML), is a diversified financial services Group, providing insurance, investments, transactional banking and lending services in Zimbabwe. The Group has operated in Zimbabwe for 131 years. OMZIL is listed on the Financial Securities Exchange (FinSec) in Zimbabwe. The Group's client base is diverse encompassing large local and international institutions, small medium and micro-enterprises (SMMEs) as well as retail customers.

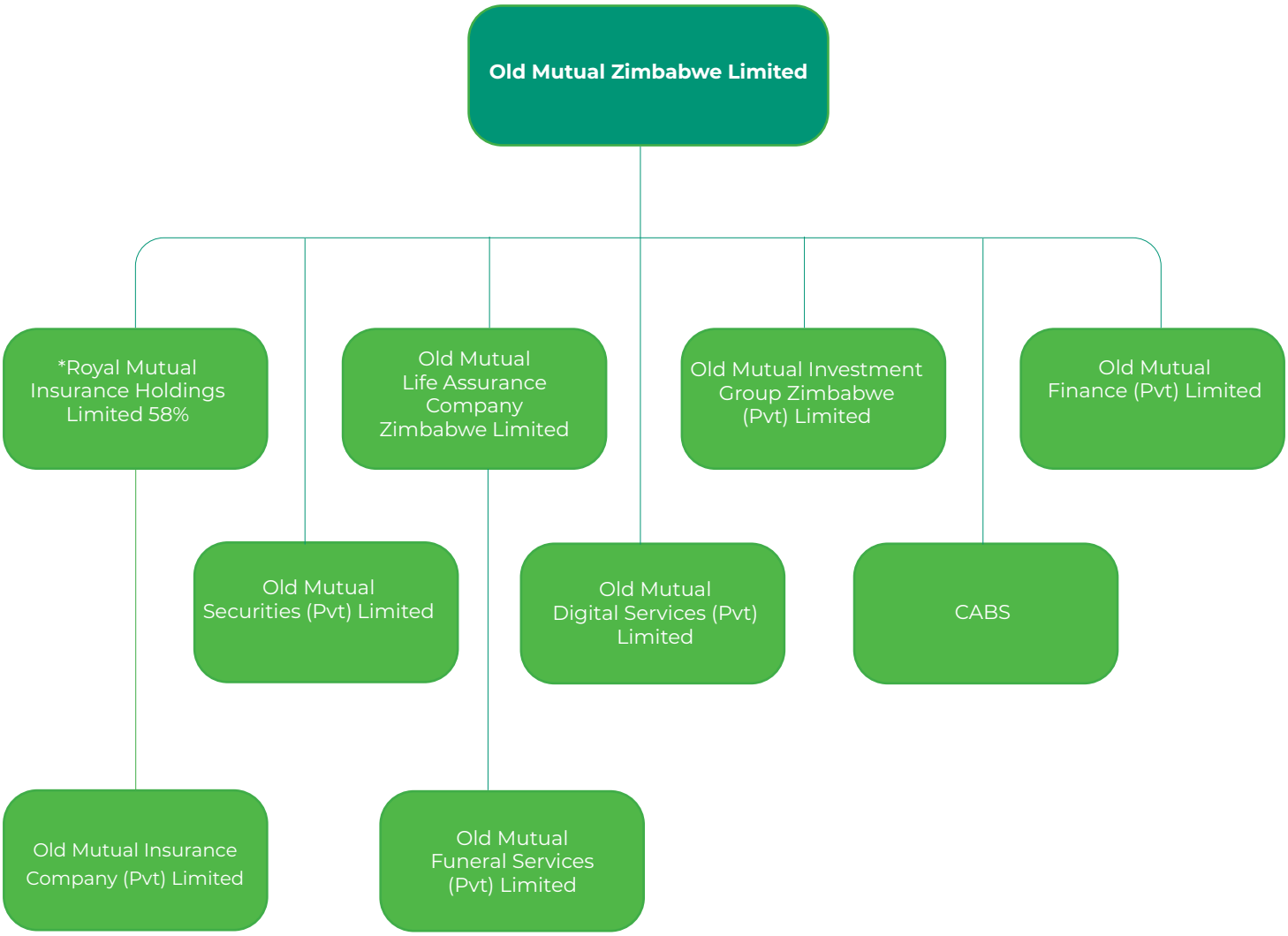
Our purpose and ambition

We aim to be our customers' first choice to sustain, grow and protect their prosperity. With this in mind, we aim to be our customers' preferred partner for financial wellness and help them achieve their lifetime financial goals.

Shareholding structure

OMZIL maintains a stable and transparent ownership structure that supports strong governance, accountability and strategic alignment with the broader Old Mutual Group. The Company is majority owned by Old Mutual Africa Holdings (Pvt) Limited (OMAH), which in turn is a subsidiary of OML, the Group's ultimate holding company.

This ownership structure provides OMZIL with access to group-wide governance standards, regional and international expertise, and long-term strategic oversight, while enabling alignment with the Group's purpose, values and sustainability ambitions.



All entities are **100%** owned by the Group. **Except for:**
*Royal Mutual Insurance Holdings Limited (RMIH) - 42% shareholding held by OMAH and 58% OMZIL RMIH owns Old Mutual Insurance Company (Pvt) Limited 100%

Our products and services

Old Mutual Zimbabwe is a leading financial services Group providing a broad range of solutions to retail and corporate customers. Our operating model is designed to deliver tailored products and services that meet the unique needs of every market segment.

Life Insurance	• Group Risk and Savings • Individual Risk and Savings • Pension fund administration services • Funeral services • Micro Risk and Savings	• Old Mutual Life Assurance Company (Zimbabwe) Limited • Old Mutual Funeral Services (Private) Limited
Short-term Insurance	• Property and casualty insurance • Business insurance • Liability insurance	• Old Mutual Insurance Company (Private) Limited
Asset Management	• Investment management services across asset classes (equity, property, bonds, money market, private equity) • Unit trusts • Property development and management services • Stockbroking services	• Old Mutual Investment Group (Private) Limited • Old Mutual Securities (Private) Limited
Fintech	• Mobile wallet • Health Care • School Care • Home Care • International remittances • Micro insurance	• Old Mutual Digital Services (Private) Limited (Trading as O'mari)
Banking and Lending	• Business and personal loans • Savings and transactional accounts • Corporate and investment banking • Foreign currency and international banking • Non-Governmental Organization (NGO) and Government Development Organizations (GDO) banking • Custodial services • Trusteeship services to local and foreign entities • Transactional services • Advisory services	• CABS • Old Mutual Finance (Private) Limited • Old Mutual Digital Services (Private) Limited
Community Investments	• Special interventions • Financial inclusion • Entrepreneurship	• Old Mutual Foundation Trust. • Eight2Five Innovation Hub

OLDMUTUAL

CABS
A MEMBER OF THE OLDMUTUAL GROUP

Omari
A MEMBER OF THE OLDMUTUAL GROUP

Solutions distribution network

Through our hybrid model, supported by agency networks, digital platforms, and physical outlets, OMZIL provides inclusive, low-barrier financial services that reach communities nationwide. This model strengthens customer choice while driving, operational flexibility and broader market coverage.

We serve customers across Zimbabwe through a diverse, integrated distribution ecosystem designed to deliver accessibility, convenience and trust. Our network ensures that individuals, businesses, SMEs, farmers, corporates and institutions can access our banking, insurance, mobile, investment, and funeral services wherever they are and in the manner they prefer. Our approach combines physical touchpoints, agent networks and digital platforms, enabling us to meet customer needs throughout their lifecycle while strengthening business resilience, service continuity and customer proximity.

Physical touchpoints

Despite accelerating digitisation, physical access remains essential, particularly for customers facing connectivity limitations, digital literacy barriers, or those requiring advisory-driven services such as life insurance, investments and claims support.

These touchpoints enable equitable access and reinforce trust across our footprint.

FY2025
40 Bank Branches (inc. Greenzones)
FY2024: 40

FY2025
84 Number of Cash ATMs
FY2024: 68

FY2025
4 Life Assurance Branches
FY2024: 4

FY2025
227 Banncassurance Branches
FY2024: 179

FY2025
3,032 Number of Agents (Group-wide)
FY2024: 569

FY2025
7 O'mari Remittance centres
FY2024: 0

FY2025
7 Funeral Services Branches
FY2024: 6

FY2025
196 Independent Brokers and Agents
FY2024: 194

FY2025
9 Microfinance Offices
FY2024: 8

FY2025
461 Life Financial Advisors
FY2024: 302

FY2025
8 General Insurance Branches and Assessment Centres
FY2024: 7

These access points deepen market penetration, support service turnaround, enable in-person advice and sustain our presence in both urban and rural communities.

Processing over **400,000** transactions monthly, our branches remain a vital inclusion engine, ensuring that every customer, regardless of location or digital capability, can access essential financial services.

Digital touchpoints

Our digital platforms provide fast, convenient, and secure access to services, enabling customers to transact at any time and from any location. These channels also reduce the cost-to-serve, improve efficiency and lower emissions associated with manual, paper-based and travel-related processes.

USSD platforms: *227# & *707#

Old Mutual Zimbabwe

CABS Internet Banking

Old Mutual ZW

https://my.oldmutual.co.zw/

contactus@oldmutual.co.zw

+263 777 227 227

Enquiries +263 719 433 433

SCAN ME TO START TRANSACTING ON MYOLDMUTUAL

Together, these channels expand accessibility while enabling seamless interaction between our physical, agent, and digital touchpoints.

Our customer's experience promise

We are committed to delivering consistent, fair and high-quality service across all our channels. Our approach to the customer-experience focuses on simplicity, transparency, and responsiveness, ensuring that customers receive the support they need at every stage of their financial journey. Through improved onboarding, strengthened complaints handling and redress mechanisms, enhanced service turnaround in both digital and in-person touchpoints, we work to make every interaction seamless and trustworthy. This customer-centred model enables us to deepen relationships, uphold our standards and support financial confidence and wellness for individuals, businesses and communities across Zimbabwe.

Standards and corporate memberships

OMZIL's participation in industry bodies and professional associations reinforces our commitment to responsible business, good governance, and service excellence. These memberships provide benchmarks for conduct, promote collaboration, and help ensure our practices uphold ethical, customer-centric, and sustainability principles. They also strengthen sector development while enhancing OMZIL's resilience, regulatory alignment, and long-term competitiveness. The following are some of the standards we are adhere to and memberships we belong to:

Category	Key Standards and Memberships	Strategic Purpose	Impact and Value Created	Material Topics / SDGs
Market Conduct and Financial System Integrity	• Insurance Council of Zimbabwe (ICZ) • Life Officers Association (LOA) • Bankers Association of Zimbabwe (BAZ) • Actuarial Society of Zimbabwe	Promote ethical conduct, prudent risk management and regulatory alignment	Strengthened consumer protection, sound pricing and underwriting practices, and market stability	Ethical conduct; Customer Protection; SDG 16
Investment and Asset Management Excellence	• Association of Investment Managers Zimbabwe (AIMZ) • Zimbabwe Association of Pension Funds (ZAPF)	Uphold professional standards in asset management and pension governance	Improved stewardship of client assets, enhanced transparency and fiduciary discipline	Responsible investment; Financial resilience; SDG 8
Financial Inclusion and Enterprise Development	• Zimbabwe Association of Microfinance Institutions (ZAMFI) • SMEs Association of Zimbabwe (SMEAZ) • ESG Network Zimbabwe (ESGNZ)	Advance inclusive access to finance and responsible microlending	Expanded access to financial services for SMEs, women and underserved communities	Financial inclusion; Economic empowerment; SDGs 1, 8, 10
Business, Industry and Market Development	• Confederation of Zimbabwe Industries (CZI); Zimbabwe National Chamber of Commerce (ZNCC) • Marketers Association of Zimbabwe (MAZ) • American Chamber of Commerce of Zimbabwe; CEO Round table	Support enterprise growth, innovation and market confidence	Contribution to private sector development, improved market participation and business competitiveness	Economic growth; Partnerships; SDGs 8, 17
Regional and International Collaboration	• Organisation of East and Southern Africa Insurers (OESAI) • African Insurance Organisation (AIO) • UNEP Finance Initiative – Principles for Sustainable Insurance (UNEP FI PSI)	Align to regional and global best practice and sustainability principles	Integration of environmental, social and governance (ESG) considerations into insurance and risk decisionmaking	Climate and sustainability integration; SDGs 12, 13, 17
Operational Excellence and Quality Standards	• ISO 9001:2015 Quality Management System (OMICO)	Embed consistency, efficiency and customerc entric processes	Improved service quality, operational resilience and customer satisfaction	Service excellence; Customer experience; SDGs 9, 12
Human Capital and Professional Development	• Institute of People Management of Zimbabwe (IPMZ) • Estate Agents Council of Zimbabwe (EACZ) • Funeral Directors Association of Zimbabwe	Strengthen professional standards and people management capabilities	Enhanced skills development, ethical practice and service professionalism	Human capital; Fair labour practices; SDG 8

*Old Mutual Insurance Company (OMICO) maintained its Standards Association of Zimbabwe (SAZ) International (ISO) 9001:2015 Quality Management System (QMS) certification during the period

Our sustainability approach

03

In this section:

An outline of OMZIL's sustainability approach, including our strategy, stakeholder engagement and materiality process. Together, these elements show how sustainability informs our decision-making, risk management and long-term value creation.

Sustainability Strategy 17
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Materiality Matrix 24

Our sustainability approach

OMZIL's sustainability approach is grounded in creating long-term value for customers, communities and shareholders while managing our social, environmental and governance impacts responsibly. We integrate sustainability into our strategy, risk management, product design and daily operations so that our decisions reflect stakeholder expectations and evolving regulatory, economic and climate realities. Guided by international standards and national priorities, we continue embedding sound practices across the Group to strengthen resilience, build trust and support inclusive prosperity in Zimbabwe.

Sustainability strategy

Building on this approach, we updated our sustainability strategy during the period to align more closely with our refreshed business strategy and the changing sustainability landscape. The strategy is rooted in OMZIL's purpose; to be our customers' first choice in sustaining, growing, and protecting their prosperity, while creating long-term value for all stakeholders. It reflects our ambition to contribute to a more sustainable and resilient future by balancing positive customer, environmental, and societal outcomes with sustainable shareholder returns. The strategy is delivered through three pillars: Financial Wellness, Responsible Investments, and Climate Action, and is shaped by our operating environment, stakeholder needs, competitive dynamics, and technological change.

Old Mutual sustainability strategy to 2030

Leading the way toward a more sustainable and more prosperous future for our customers and stakeholders across Zimbabwe, while generating positive business value for our shareholders

	Financial Wellness	Responsible Investments	Climate Action
Ambitions	"Be the champion of financial wellness in Zimbabwe by **enabling access and driving sustainable, positive financial behaviors**"	"Invest in a future that matters through **sustainability-based investment decisions, products and engagements**"	"Enable prosperity through **catalysing green growth opportunities and building resilience** against climate risks"
Themes	Financial education Financial inclusion Financial empowerment	Sustainability incorporation into our investment activities Sustainability-focused investment products for our customers Influencing environments for sustainability investments	Building resilience against climate change Enabling the transition Decarbonising our clients' and own operations
Link to our Victory condition	**PROTECT** our customers and communities from financial risks **GROW** the financial prosperity of our customers and communities	**PROTECT** Zimbabwean livelihoods through just investments **GROW** sustainable technologies with our investment decisions **SUSTAIN** a habitable environment through sustainability-driven investment decisions	**PROTECT** our customers/ communities by building resilience against climate change effects **GROW** our green energy sector by providing adequate risk transfer **SUSTAIN** our environment through decarbonization
SDGs in focus	8 DECENT WORK AND ECONOMIC GROWTH 1 NO POVERTY	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 17 PARTNERSHIPS FOR THE GOALS	13 CLIMATE ACTION 7 AFFORDABLE AND CLEAN ENERGY

Advancing our sustainability journey

We have developed a three-year sustainability roadmap that sets clear priorities, initiatives and milestones to guide continuous improvement and deepen the integration of sustainability into OMZIL's strategy, operations and decision-making.

In 2025, our efforts focused on strengthening sustainability governance and management systems to enhance accountability, transparency and consistency across the Group. We also progressed the operationalisation of sustainability within day-to-day activities and reporting, embedding sustainability considerations across business functions.

Looking ahead, we will continue integrating sustainability into our products and services, while further strengthening sustainability and climate-related risk management and controls. Capability building and improved data systems will support readiness for external assurance, enable more decision-useful disclosures and drive long-term value creation for our stakeholders.

How We Grow and Secure Customer Prosperity

The table below outlines how OMZIL delivers sustainable, inclusive financial value to support customers in growing and protecting their prosperity across Zimbabwe.

Purpose / Strategic Intent	Our goal is to be our customer's first choice to sustain, grow and protect their prosperity.
How We Deliver Value	We provide diversified financial services; insurance, banking, savings, investments, pension services, mobile money and funeral services, all tailored to Zimbabwe's formal and informal markets.
We Serve Customers by...	Offering holistic, accessible financial solutions across all 10 provinces.
Key Differentiators	• Most diversified financial services provider in Zimbabwe. • Nationwide distribution (branches, agents, digital) • Trusted legacy and strong brand presence • Sustainability aligned investment and banking practices • Digital inclusion through digital products and services
Customer Commitment	Catering to customers' lifetime financial needs through integrated, responsible and inclusive financial services.

Stakeholder management

Our operations serve a wide range of stakeholders, making effective engagement pivotal to how we build trust, protect our reputation and create long-term value. We design and implement structured engagement strategies that prioritise meaningful dialogue and value exchange, ensuring stakeholder insights inform our material topics, sustainability strategy, business decisions and performance management. This approach supports our identification and management of sustainability-related risks and opportunities, including climate-related considerations, in line with international standards, while meeting stakeholder expectations for inclusive and responsive engagement.

Stakeholder mapping and outcomes

We systematically identify and categorise stakeholders based on their influence, dependency and relationship with our business, enabling targeted engagement and clear communication on matters that affect them. Insights from these engagements inform our double materiality assessment, risk and opportunity management processes and disclosures. Through this process, we ensure that issues with significant stakeholder and environmental impact, as well as those that could affect our financial performance and future prospects, are appropriately prioritised and addressed. Our stakeholders are categorized as follows:

Stakeholder Category	Stakeholder Group	Nature of Relationship
Internal Stakeholders	Employees	Workforce enabling the delivery of products, services, and organisational strategy
	Shareholders	Capital providers and owners of the business
External Stakeholders	Customers	Individuals and organisations using OMZIL products and services
	Government and Regulators	Authorities overseeing regulatory compliance and policy frameworks
	Intermediaries	Distribution partners including agents, brokers, advisers and service partners
	Suppliers	Providers of goods and services supporting operations
	Communities	Communities in which OMZIL operates and invests
	Business and Industry Bodies	Industry associations, chambers, and professional bodies

Our stakeholder engagement during the reporting period is summarised below.

Stakeholder	Key Material Issues	Management / Mitigation Approach	Communication and Engagement Channels	Frequency of Engagement
Employees	• Health and Safety	• Health and safety programmes	• Surveys	Ongoing
	• Career Development	• Training and development initiatives	• Training sessions	
	• Work-life balance	• Employee wellness programmes	• Townhall meetings	
	• Remuneration and Benefits	• Regular review of the employee value proposition	• Works council sessions	
	• Human Capital Management		• Culture and engagement forums	
	• Ethics and Conduct		• Training sessions	
Shareholders	• Financial Performance	• Regular financial reporting and disclosures	• Annual General Meetings	Half-yearly / Annual yearly / Annual
	• Risk Management	• Risk management frameworks	• Half year and annual results publications year and annual results publications	
	• Sustainability Integration	• Sustainable business practices	• Analyst briefings	
	• Transparency and Governance	• Ongoing stakeholder communication	• Direct engagements	
	• Responsible Investing			
Intermediaries	• Ethical Business Practices	• Training and capacity building	• Corporate reports	Ongoing
	• Reliable Systems and Processes	• Code of Conduct enforcement	• Direct meetings	
	• Relevant Product Offerings	• Operational support and system improvements	• Workshops	
	• Fair Practices and Risk Management		• Email communications	
Government and Regulators	• Regulatory and Tax Compliance	• Compliance with laws and regulations	• Compliance monitoring	Ongoing
	• Responsible Investing and Lending	• Regulatory monitoring and submissions	• Regulatory meetings	
	• Financial Inclusion	• Participation in national development programmes	• Industry bodies and forums	
	• Anti-Money Laundering (AML) and Know Your Customer (KYC) Requirements	• Transparent reporting	• Conferences and formal submissions	

Stakeholder	Key Material Issues	Management / Mitigation Approach	Communication and Engagement Channels	Frequency of Engagement
Customers	• Product and Service Quality	• Continuous service improvements	• Surveys and feedback mechanisms	Ongoing
	• Data Security and Privacy	• Enhanced data security measures	• Customer visits	
	• Affordability of Products and Services	• Competitive pricing and financial literacy initiatives	• Customer service hotlines	
	• Protection Against Loss of Value	• Automation of service processes	• Direct engagements in person or using digital platforms	
	• AML and KYC Processes			
	• Customer Feedback			
Suppliers	• Timely Payments	• Transparency in procurement	• Meetings	Ongoing
	• Longterm Partnerships	• Ethical sourcing practices	• Direct engagements	
	• Ethical Business Practices	• Supplier governance standards • Tender committee adjudication process	• Contractual reviews	
	• Fair Procurement Processes			
	• Quality Management			
Communities	• Environmental Impact	• Environmental conservation initiatives	• Social media platforms • Direct engagement	Ongoing
	• Community Development	• Support for local development projects	• Public consultations	
	• Social Investment	• Corporate social investment programmes	• Innovation Hub initiatives • Direct engagement	
	• Responsible for Lending and Investing	• Needs assessments and sponsorships	• Financial education programmes • Innovation Hub initiatives	
	• Financial Awareness and Education			
	• Entrepreneurship Development			
Business and Industry Bodies	• Industry Development	• Active participation in industry forums	• Industry meetings	Periodic / Ongoing
	• Policy Advocacy	• Knowledge sharing and collaboration	• Conferences	
	• Professional Standards	• Adoption of industry best practices	• Working groups	
	• Market Stability			

Sustainability materiality assessment

Our sustainability reporting is grounded in a double-materiality assessment that identifies topics significant to OMZIL's impacts on the economy, environment and society, as well as the sustainability-related risks and opportunities that could influence our financial performance and long-term prospects. The assessment covers our operations and value chains and applies the Global Reporting Initiative (GRI) Standards to determine relevant impacts.

The process includes topic identification, validation and development of the materiality matrix, informed by stakeholder surveys and internal assessments. This approach enables effective prioritisation of issues based on their importance to stakeholders and their potential financial implications. Group Management validates the material topics, guided by stakeholder insights, risk and opportunity considerations and alignment with our strategic objectives.

Our Materiality Assessment Process for 2025

Identification

The Group conducted an internal sustainability materiality assessment to identify significant impact and financially relevant topics across its operations and value chains and benchmarked these against industry peers.

Validation

Executive management validated and approved the final material topics, assessing alignment with business activities, strategic objectives, and key risks and opportunities.

Integration and Use

Material topics inform OMZIL's sustainability strategy, risk and opportunities management processes, performance monitoring, and sustainability disclosures, supporting decision-useful and forward-looking reporting.

Prioritisation

Identified topics were prioritised based on their impact on the economy, environment, and society, and their potential influence on the business, as assessed by management across departments and informed by stakeholder inputs.

Matrix Generation

Final topics were presented in a materiality matrix illustrating their significance to both stakeholders (impact materiality) and the business (financial materiality).

Material topics

Our material topics were categorised into economic, environmental, social and governance topics as presented below:

Economic

Topics covering the flow of capital among stakeholders and the main economic impacts of the business:

- Financial Wellness
- Financial Performance
- Property Quality and Valuation
- Responsible Investing and Financing
- Responsible Sourcing and Procurement
- Responsible Tax Management and Compliance
- Transaction Processing Time

Environmental

Topics covering the effects of our operations on living and non-living elements of ecosystems:

- Climate Action
- Disaster Preparation and Recovery
- Energy
- Waste and Recycling
- Water Stewardship
- Responsible Property Development and Real Estate

Social

Topics covering the impacts on communities, societies, and individuals affected by our financial services:

- Customer Satisfaction
- Corporate Social Responsibility
  - Community Investment
- Diversity and Inclusion
- Employee Relations and Welfare
- Employee Rights
- Employee Skills and Development
- Human Capital
- Market Conduct and Customer Protection

Governance

Topics covering how the organisation is directed and controlled, including ethics, compliance, and oversight of sustainability risks:

- Ethics and Integrity
- Anti-corruption and Financial Crime Prevention
- Regulatory Compliance
- Data Privacy and Cybersecurity
- Board Governance and Sustainability Oversight

Materiality matrix

Old Mutual Zimbabwe Limited's Materiality matrix identifies significant topics across the Group's operations and value chain. To support comprehensive and consistent reporting, we apply the Global Reporting Initiative (GRI) Standards and relevant sector best-practice guidance. The assessment, conducted in Q1 2025, included topic identification, validation and matrix development. Surveys were used to assess the relative importance of sustainability topics to both the business and stakeholders.

The resulting matrix reflects a materiality perspective and informs OMZIL's sustainability strategy, risk and opportunity management processes, and disclosures.

Importance to Stakeholders (Impact Materiality) - Topics that may influence stakeholder decisions and perceptions of OMZIL, its products, and services, based on their actual or potential impacts on society and the environment.

Importance to OMZIL (Financial Materiality) - Topics with the potential to affect OMZIL's operations, financial performance, access to capital, risk profile and future business opportunities.

Key:
- Economic
- Environmental
- Social
- Governance

Leadership and governance

04

In this section:

An outline of OMZIL's governance approach, including Board oversight, executive accountability, sustainability governance structures, risk management and compliance. These elements demonstrate how strong governance supports ethical conduct, sound risk management and long-term organisational resilience and sustainability.

Governance Overview	26
Leadership and Accountability Structure	26
Sustainability Governance and Oversight	27
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Governance overview

Our governance framework anchors ethical leadership, transparent decision making and long-term resilience. We integrate sustainability oversight into our Board and committee workstreams, ensuring alignment with our sustainability strategy, regulatory requirements and relevant international sustainability standards and best practices.

- **Impact:** Our strong governance framework helps reduce corruption, enhances accountability, transparency and builds trust among our customers, communities, and broader stakeholders.
- **Financial:** Effective governance and robust sustainability disclosures strengthen investor confidence, improve access to capital, and reduce reputational, regulatory and legal risks.

Leadership and accountability structure

OMZIL Board of Directors

The Board is responsible for the Group's overall performance and provides strategic direction on financial, economic and sustainability matters. It ensures sustainability is embedded in strategy, policies and operations to support responsible conduct and long-term value creation.

The Board's sustainability oversight is exercised through the Group Risk and Compliance Committee (GRCC), which works closely with the Group Executive Risk and Compliance Committee (GERC) and the Group Executive Committee (GEXCO). Together, these committees monitor implementation, assess risks and opportunities and drive effective execution of the Group's sustainability agenda. This structure reinforces a strong tone from the top and embeds sustainability and climate considerations into core decision-making across the Group.

No. 100 The Chase West, Mutual Gardens - OMZIL HQ

Sustainability, governance and oversight

We uphold strong governance and legal compliance across OMZIL to ensure ethical leadership, accountability and long-term resilience. We embed our sustainability commitments into strategy and decision making and apply consistent governance standards across all subsidiaries. We also align our practices with Zimbabwe's laws and regulatory requirements to strengthen oversight, responsible conduct and protect our licence to operate by reducing regulatory, legal and reputational risk.

From a materiality perspective, our governance practices protect OMZIL from financial impacts such as fines, regulatory breaches and loss of stakeholder confidence, while also shaping positive institutional outcomes through ethical behaviour, transparency and inclusive leadership. This supports SDG 16 by promoting strong, accountable institutions and SDG 5 by advancing fairness, equal opportunity and gender inclusive governance across the Group.

GRCC Committee

Provides quarterly oversight of sustainability strategy implementation and reporting, as well as climate-and sustainability-related risks, opportunities, and compliance with applicable regulations and standards; escalates material sustainability matters and recommendations to the Main Board for consideration and decision-making.

GERC and GEXCO

Executive management-level forums that integrate and operationalise sustainability within day-to-day operations and enterprise decision-making and escalate key matters to the GRCC.

Group Audit Committee

Provides combined assurance over sustainability management controls and reporting.

Group Sustainability Management Steering Committee

This Management Committee is mandated by GEXCO to operationalise the Sustainability Policy and drive implementation of the Group's sustainability strategy and OMZIL Sustainability Policy. The Committee ensures alignment across all business units through inputs from the Sustainability Function, Sustainability Champions in each BU and functional leads. It meets quarterly to review progress against the sustainability roadmap, assess risks and opportunities, and monitor performance. Outcomes and recommendations are reported to the GRCC through GEXCO and GERC, reinforcing strong governance and accountability across the Group.

Group Sustainability Function

The Group Sustainability Function is responsible for the day-to-day coordination and technical execution of the sustainability agenda across the Group. It works closely with Business Units, Functions, and Sustainability Champions to integrate sustainability into operations and ensure consistent delivery of the sustainability roadmap. The Function coordinates materiality assessments, tracking and consolidation of sustainability data, and prepares monthly performance and impact reports for Group management. It also provides technical guidance, facilitates cross-functional alignment, and supports continuous improvement to ensure the Group effectively manages its sustainability priorities and obligations.

OMZIL Board and Committee meetings

The Board and Committees meeting attendance is included in the Corporate Governance Report contained in the 2025 Annual Report, which constitutes the annual financial statements and other elements.

The Main Board and the Board Group Risk and Compliance Committee's meeting attendance on matters that included sustainability is presented below:

Name	Main Board (4)	Board Group Risk and Compliance Committe
Constantine F Chikosi	4	3
Anesu Daka	4	4
Clement Chinaka X	4	-
Isiah Mashinya* X	4	4
Kennedy Mandevani X	4	-
Nancy Samuriwo	4	4
Pindie Nyandoro	2	2
Samuel Matsekete* X	4	4
Takura Mudekunye* X	3	4

Key
x not a member of the Committee

* Executive Directors - attend by invitation

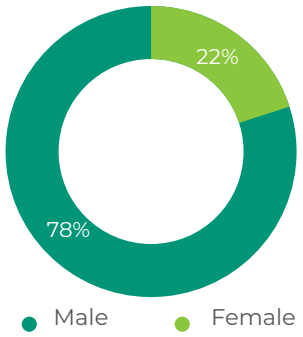
Note: Pindie Nyandoro joined the Board in July 2025, after which Mr F. C. Chikosi ceased being a member of the Group Risk and Compliance Committee in Q3 2025 after being appointed Chairman of the OMZIL Board.

*Comprehensive details on the composition, responsibilities, and meeting attendance of all remaining Board Committees are provided in the Corporate Governance Report contained in the 2025 Annual Report, accessible via the OMZIL website.

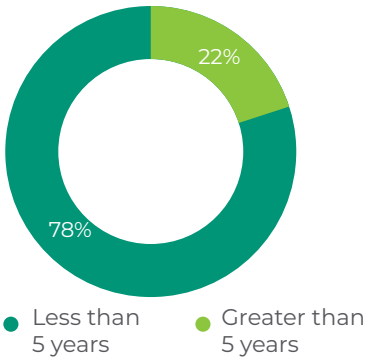
Board diversity and inclusion

The Board comprises nine (9) directors, including three (3) Executive Directors and six (6) Non-Executive Directors. It is chaired by an Independent Non-Executive Director and reflects a balanced mix of skills, professional backgrounds, and experience. The Board's diversity and inclusion profile for the reporting period is presented below:

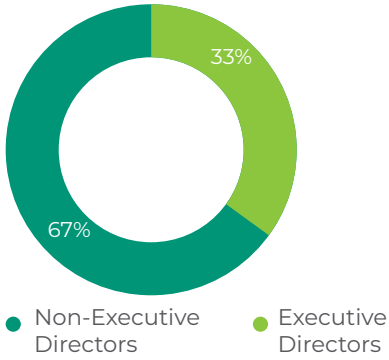
Board Composition by Gender



Board Tenure Distribution



Executive VS Non-Executive Directors (%)



Board independence and oversight

The Board maintains strong governance fundamentals, with 56% Independent Non-Executive Directors within a 67% Non-Executive structure, exceeding the 40% independence target. This supports objective oversight and ethical decision-making. Continued focus on sustaining and enhancing independence will help strengthen accountability and long-term organisational resilience.

Age Diversity Profile of OMZIL Board Directors

Age Range	Percentage (%)	Sustainability Insight
40–49	10%	Emerging midcareer leadership contributes to balance and continuity.
50–59	40%	Strong representation of experienced leaders supporting governance depth.
60 and above	50%	Mature leadership reinforces the board with broad corporate and market knowledge and leadership insights.
Total	100%	The profile supports stability while highlighting room for diversity in skills and background.

OMZIL Board of director profiles

Our Directors bring a balanced mix of skills. This diversity strengthens oversight, supports business resilience and helps us deliver long term value for our stakeholders. The summaries below present each Board member's role, expertise and contribution to OMZIL's governance.

F. C. Chikosi
Chairman and Independent Non-Executive Director

BL (Commercial Law); FCMA; MSc Economics
Tenure: 3 years

Committees
Chairman Remuneration and Nominations Committee

Expertise brought to the Board
International development finance, sustainable finance, alignment with UN Sustainable Development Goals, investment strategies, project implementation, policy advocacy, stakeholder engagement, and risk management, all within the context of global sustainability efforts.

Other Directorships
Board member of several listed and unlisted entities.

C. Chinaka
Non-Independent Non-Executive Director

BSc(Compstat), FIA(SA), FASSA(SA)
Tenure: 6 years

Committees
Member of Remuneration Committee

Expertise brought to the Board
Currently Managing Director of Old Mutual Africa Regions and a member of the Old Mutual Limited Executive Committee. Served in various roles in Old Mutual, including Chief Actuary and General Manager of Actuarial at Old Mutual Life Assurance Company (Zimbabwe) and Managing Director of Corporate at Old Mutual South Africa.

Other Directorships
Board member of several Old Mutual Group Companies

S. Matsekete
Group CEO; Executive Director

B.Acc; CA(Z); AIBZ; MBL
Tenure: 6 years

Expertise brought to the Board
Extensive experience in financial services including service as Chief Executive Officer and Chief Finance Officer of an international banking institution.

Served as the Head of Old Mutual Africa Regions (OMAR) Banking Portfolio and a member of the Old Mutual Africa Regions Executive Committee over the period.
Other Directorships
Board member of several Old Mutual Group Companies and investee companies.

OMZIL Board of director profiles (continued)

I. T. Mashinya
Group Chief Customer and Operations Officer; Executive Director

B.Compt (Hons); MBL; CA(Z)
Tenure: 17 years

Expertise brought to the Board
Extensive finance experience in the fuel and financial services sectors. Previously the CABS Chief Financial Officer and the OMZIL Group Chief Financial Officer.

Other Directorships
Board member of several Old Mutual Group Companies.

N. T. T. Mudekunye
Group CFO; Executive Director

B.Com; B.Compt (Hons); CA(Z); CA(SA); MBA
Tenure: 10 years

Expertise brought to the Board
Extensive financial services experience in Zimababwe and South Africa as well as in other African markets. Expertise developed in strategy, corporate finance, mergers and acquisitions, financial planning, reporting and accounting, risk management and corporate governance.

Other Directorships
Board member of several Old Mutual Group Companies and investee companies.

A. Daka
Independent Non-Executive Director

Bcom Accounting; PGDA; CA(Z); CA(SA)
Tenure: 6 years

Committees
Chairman of the Group Audit Committee and member of the Group Risk and Compliance Committee

Expertise brought to the Board
An IFRS expert with extensive experience in tax, audit, and financial management.

Other Directorships Founder and Managing
Director of the Chartered Accountants Academy (CAA).

OMZIL Board of director profiles (continued)

Dr. K. Mandevani
Independent Non-Executive Director

BSc (Economics); MBA; PhD
Tenure: 11 years

Committees
Member of Remuneration Committee, and Group Audit Committee

Expertise brought to the Board
Strong background in marketing, sales and distribution, strategy and finance and extensive experience on the boards of listed companies. Provides valuable insights into corporate governance and regulatory compliance.

Other Directorships
Board member of several listed and unlisted entities.

N. Samuriwo
Independent Non-Executive Director

LLBs; LLM (IP); LLM
Tenure: 6 years

Committees
Member of Group Risk and Compliance Committee, Group Audit Committee, and Remuneration Committee

Expertise brought to the Board
Regional perspective, strategic risk management, intellectual property rights, climate, environmental and commercial law expertise, and regulatory understanding.

Other Directorships
Board member of several listed and unlisted entities.

P. Nyandoro
Independent Non-Executive Director

BL (Commercial Law); FCMA; MSc Economics
Tenure: 1 year (appointed July 2025)

Committees
LLB; MBA; BSc Psychology

Expertise brought to the Board
Chairman Group Risk and Compliance Committee and member of Group Audit committee

Other Directorships
Board member of several listed and unlisted entities.

Board changes (2025):

- Chairman transition: KC Katsande retired on 9 Jul 2025; Fungai Constantine Chikosi appointed Chairman on 10 July 2025.
- New Independent non-Executive Director: Pindie Nyandoro (2025). Committee re-constitution followed.
- Kennedy Mandevani retired from the Board on 31 December 2025.

Subsidiary Board chairpersons

Our BU Board Chairpersons strengthen OMZIL's governance by aligning subsidiary oversight with Group wide strategy, risk management and sustainability priorities. Their diverse expertise enhances accountability, ensures consistent application of policies across the Group and supports value creation in every business unit. BUs board chairpersons are as follow:

Joshua Tapambgwa
Chairman – CABS Board

BAcc; CA(Z)
Tenure: 3 years

Expertise brought to the Board
Extensive experience in the financial services industry and corporate governance.

Dr Charity Chiratidzo Jinya
Chairman – Old Mutual Investment Group (OMIG) Board

DBA (honoris causa); BA (Hons) Economics; FIOBZ
Tenure: 5 years

Expertise brought to the Board
Extensive experience in financial services strategy and risk management

Charles Mugwambi
Chairman – Old Mutual Insurance Company (OMICO) Board

BAcc (UZ); MBL (SA)
Tenure: 9 years

Expertise brought to the Board
Extensive experience in mining, strategic finance and risk management

Iona Fallon
Chairman – OMLAC Board

BCom (SA); CA (Z)
Tenure: 6 years

Expertise brought to the Board
Extensive experience in strategic leadership, audit, governance, and risk management

Subsidiary Board chairpersons (continued)

Gloria Zvaravanhu
Chairperson – Old Mutual Digital Services (OMDS) Board

B.Acc, CA(Z), LLM, MBL, MSc Bus Psychology
Tenure: 4 years

Expertise brought to the Board
Experience in financial services and leading professional bodies

Takura Mudekunye
Chairperson – Old Mutual Funeral Services (OMFS) and Old Mutual Finance (OMFIN) Boards

BCom; BCompt (Hons); CA(Z); CA(SA); MBA
Tenure: 6 years

Expertise brought to the Board
Extensive financial services experience across Africa. Expertise developed in strategy, corporate finance, MOAs, financial planning reporting and accounting, risk management and corporate governance.

Isaiah Mashinya
Chairperson – Old Mutual Securities (OMSEC) Board

BCompt (Hons); MBL; CA(Z)
Tenure: 15 years

Expertise brought to the Board
Extensive finance experience in the financial services sector.

For further details on the Group's Corporate Governance structure and responsibilities, refer to the Old Mutual Zimbabwe Limited 2025 Annual Report

Group executive management

The Group Executive Management (EXCO) team leads the day-to-day operations of OMZIL and drives the execution of our business and sustainability strategy.

Their combined leadership strengthens performance, builds business resilience, and ensures our sustainability priorities are embedded across the Group. The table below outlines each EXCO member's role, qualifications, and functional responsibilities.

Samuel Matsekete
Group Chief Executive Officer and Executive Director

B.Acc; CA(Z); AIBZ; MBL

I.T. Mashinya
Group Chief Customer and Operations Officer and Executive Director

B.Compt (Hons); MBL; CA(Z)

N.T.T. Mudekunye
Group Chief Financial Officer and Executive Director

B.Com; B.Compt (Hons); CA(Z); CA(SA); MBA

R. Magorimbo
Managing Director – OMLAC

BSc (Hons) Actuarial Mathematics and Statistics; MBA; FFA

M. Mpofu
Managing Director – CABS

B.Sc. Eng (Hons); MBA; CFA

M. Mayida
Managing Director – OMIG

BBS and CT, Investment Analysis and Portfolio Management; MBA

G. Zvaravanhu
Managing Director – OMICO

B.Acc; CA(Z); LLM; MBL; MSc Business Psychology

A. Matsaudza
Managing Director – OMDS

B.Sc Computer Science; MBA

Group executive management (continued)

I. Nyarota

General Manager – Old Mutual Finance

BBS (Hons); MBA

A. Mundangepfupfu

Human Capital Executive

BA Industrial Psychology; MSc Psychology

K. Mswaka

Head of Strategy and Reporting

B.Compt (Hons); CA(Z); GEMBA

H. Nharingo

Group Company Secretary

LLB

T. Muzvidzwa

Group ICT Executive

BSc Information Systems; MSc Computer Science

L. Mbayiwa

Group Marketing Executive

BA Media Communications; MBA

D. Mutimutema

Group Business Development Executive

MBL, BBA Marketing, SEPA

E. Dzonga

Chief Risk Officer

BCom (Hons) Banking; MBA; Certificate in Insurance - Chartered Institute of Insurance (UK).

*Note: Esnath Dzonga and Dedrey Mutimutema were appointed to their respective positions effective 1 January 2026.

Board and executive training and development

The Board and Executive Committee continued to prioritize targeted capacity building and professional development to strengthen oversight in critical areas such as governance, artificial intelligence, sustainability, cyber risk, data protection, risk management, and compliance. This continuous learning ensures our directors remain equipped to navigate complex legal, regulatory, and sustainability demands.

During the year, directors undertook key training programs, including Postal and Telecommunications Regulatory Authority of Zimbabwe (POTRAZ)-led Data Privacy and Protection training, Environmental, Social and Governance (ESG) and Sustainability Governance workshops, and Legal and Governance update sessions, reinforcing their readiness to provide informed and effective oversight.

Enterprise risk and compliance

Compliance function and governance

We operate in a complex regulatory landscape, and our responsibilities extend to regulators, customers, employees and the broader society we serve. At OMZIL, strong compliance underpins trust and long-term value. Our Group-wide compliance system covers banking, insurance, investments, pensions, securities, payments, data protection, competition, environmental stewardship, labour, tax and financial-crime prevention. It is governed by the OMZIL Regulatory Compliance Risk Policy under the OML Group Governance Framework (GGF), supported by the OMZIL Risk Strategy, the Enterprise Risk Management Policy and subordinate policies; the Group Chief Risk Officer oversees implementation and alignment with the Group's risk appetite. Oversight is delivered through a dedicated Group Compliance Function (second line), BU-level compliance teams and the Board Group Risk & Compliance Committee (GRCC), which approves the Compliance Mandate and Policy, embedding accountable, compliant decision-making across all our Business Units.

Legal & regulatory outlook in Zimbabwe

Zimbabwe's evolving regulatory landscape is reshaping sustainability disclosure, governance and climate action. The table below captures some of the major sustainability-related developments during the reporting period.

Section	Details	Opportunities Shaped by the Outlook
1) ESG Disclosure & Board Oversight (ZSE/ VFEX)	**What changed:** Mandatory ESG/sustainability disclosures under Zimbabwe Stock Exchange (ZSE) and Victoria Falls Stock Exchange (VFEX) listing requirements (issued under SI 134 of 2019 and reinforced by ESG Practice Notes) raise the bar on transparency, data quality and board oversight of non-financial performance.	• Strengthened public–private partnerships enable joint action, shared value and broader sustainability impact.
	What this means for OMZIL: We formalise sustainability data collection, integrate sustainability into reporting, and subject capital allocation to structured sustainability reviews based on disclosed data, anchored in ethics, responsibility and longterm value creation.	• Strong sustainability credentials + credible projects can access instruments such as green bonds, Sustainability Linked Loans (LLs) or lines of credit and climate funds.
2) Carbon Trading (General) Regulations, 2025 (SI 48 of 2025) & Climate Change Management Bill, 2025	**What changed:** SI 48/2025 – Carbon Trading (General) Regulations establishes operational rules for carbon projects (approval, Monitoring, Reporting and Verification (MRV), registry and oversight). The Climate Change Management Bill (2025), still progressing, signals forthcoming obligations for emissions management, climate risk integration and disclosures.	
	OMZIL readiness: We are positioned for responsible participation in carbon markets through emissions-reducing investments, internal awareness, and disciplined governance to ensure credible data and environmental integrity.	• Reputation & Market Access - proactive compliance and strong sustainability open new markets and investor pools.
3) AntiMoney Laundering (AML)/ Combating the Financing of Terrorism (CFT) Expectations Ahead of Eastern and Southern Africa Anti-Money Laundering Group (ESAAMLG 2026)	**Regulatory focus:** Effectiveness over design, quality and timeliness of STRs, robust transaction monitoring/alert resolution, and strong crossborder surveillance.	
	OMZIL readiness: OMZIL uses a risk-based AML/CFT framework supported by automated sanctions and Politically Exposed Persons (PEPs) screening, scenario-driven transaction monitoring, centralised investigations, and Suspicious Transaction Reports (STRs) or Suspicious Activity Reports (SARs). Strong Board oversight (GRCC and Group Audit), alongside fraud risk controls, Anti-Bribery and Corruption (ABC) policies, and mandatory annual AML/CFT training, strengthens overall operational integrity.	• Sustainability integration drives innovation, resource/energy efficiency and better risk management.
	Sustainability link: Our effective AML and Combating the Financing of Terrorism (CFT) underpins good governance, financial integrity and trust, protecting longterm value and resilience.	

Compliance framework – key principles

Our governance practices strengthen our compliance culture, which is guided by the following key principles.

BUILT-IN

Compliance is built into everything. It is an essential ingredient in everything we do.

INTEGRATED

Compliance must be deeply integrated, from our business activities to our systems development and products.

OPENNESS and HONESTY

Compliance means transparency. We play open cards with everyone, no exceptions.

ACCOUNTABILITY

Compliance needs a strong culture behind it. We're all responsible for doing the right thing.

STAKEHOLDER INTERESTS

Compliance must always consider the interest of our stakeholders – both internally and externally.

An overview of compliance – who it helps and types of compliance

External Compliance - How we operate within the rules, **legislation and reporting** standards, relating to privacy, anti-money laundering and market conduct laws.

Internal Compliance - involves how the **values, principles, and policies at Old Mutual** align with our ethos and beliefs. This ensures our employees are treated fairly, and that our suppliers are operating ethically.

Enterprise risk and compliance oversight

OMZIL maintains a strong commitment to regulatory compliance and market conduct. Compliance risks and tolerances are governed through the OMZIL Risk Strategy, approved annually by the Group Risk and Compliance Committee, and supported by robust oversight and assurance mechanisms.

01 Continuous monitoring of local and international regulatory developments

02 Board and Committee oversight of compliance and conduct risks

03 Independent assurance through internal and external audit

04 Ongoing regulatory reviews, inspections, and licensing assessments

Key regulators and oversight coverage

We believe the effectiveness of our sustainability performance depends on robust and credible regulatory oversight.

The regulators listed below play a central role in strengthening our governance, ensuring that our business operates ethically, transparently, and in line with national and sectoral requirements. This list is not exhaustive but reflects the primary authorities relevant to our business activities. No material breaches or regulatory sanctions were recorded in 2025.

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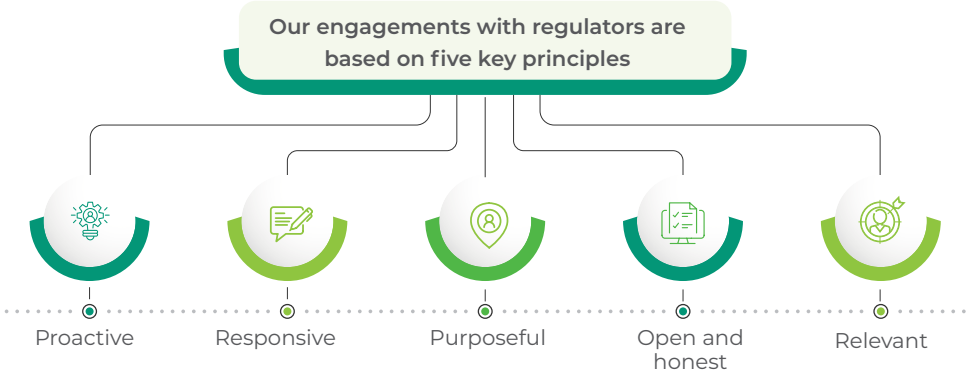
Law / Regulatory Framework	Applicable Business Unit(s) / Line of Business
Banking Act [Chapter 24:20]	Banking, Microfinance, Digital Financial Services
Building Societies Act [Chapter 24:02]	Banking
Companies and Other Business Entities Act [Chapter 24:31]	All Business Units
Consumer Protection Act [Chapter 14:14]	All Business Units
Deposit Protection Corporation Act [Chapter 24:29]	Banking
Exchange Control Act [Chapter 22:05]	All Business Units
Finance Act [Chapter 23:04]	All Business Units (Tax)
Insurance Act [Chapter 24:07]	Insurance, Pensions
Insurance and Pensions Commission Act [Chapter 24:21]	Insurance, Pensions
Labour Act [Chapter 28:01]	All Business Units
Microfinance Act [Chapter 24:29]	Microfinance
Money Laundering and Proceeds of Crime Act [Chapter 9:24]	All Business Units (AML/CFT)
National Payments Systems Act [Chapter 24:23]	Banking, Digital Services
National Social Security Act [Chapter 17:04]	All Business Units (HR)
Real Estate Institute of Zimbabwe Act [Chapter 27:17]	Properties, Real Estate, Investments
Reserve Bank of Zimbabwe Act [Chapter 22:15]	Banking, Microfinance, Digital Services
Securities and Exchange Act [Chapter 24:25]	Investments, Securities
Zimbabwe Stock Exchange Act [Chapter 24:18]	Investments, Securities
Pensions and Provident Funds Act	Pensions, Employee Benefits

Our approach to regulatory relationship

We prioritise strong, constructive and transparent relationships with our regulators, built on mutual respect and trust. Our engagement approach is proactive, responsive, purposeful, and honest, ensuring that regulatory interactions add value and support effective supervision. Timely and transparent responses to regulatory enquiries remain a core commitment across the Group.



Managing compliance incidents and breaches

Compliance breaches are escalated to Senior Management, Old Mutual Africa, the Board Risk and Compliance Committee, and regulators as required. We maintain ongoing oversight of regulatory exposures to prevent unexpected compliance failures.

- In 2025, OMZIL strengthened compliance systems, enhanced sustainability integration, expanded client and employee awareness programmes, and recorded no material fines or litigation.
- Compliance breaches are escalated to Senior Management, the Board Risk and Compliance Committee, Old Mutual Africa, and regulators, as required.
- A risk-based compliance framework is applied across all business areas, supported by strong policies, controls, and assurance.

Enterprise risk management

At OMZIL, risk is both a cost and an opportunity, shaping performance, protecting value, and enabling strategic growth. Our Enterprise-Wide Risk Management (ERM) framework treats financial and non-financial risks with equal rigor, integrating them into how we plan, invest, innovate, and operate. The framework brings together risk governance, strategy, appetite and limits, policies and processes, systems, resources, reporting, combined assurance, and compliance risk management into a single, disciplined architecture.

By aligning strategy, capital, people, nature, processes, technology, and knowledge, ERM enables us to evaluate and capture opportunities, while anticipating, mitigating, and pricing uncertainties and threats. This ensures that risk-return and capital implications are considered in every major strategic and operational decision, supporting resilience, regulatory confidence, and sustainable value creation.

ERM governance structure

OMZIL's ERM framework is underpinned by the Three Lines Model, ensuring strong governance, accountability, and transparency across all functions. This model is central to how we identify, assess and manage a wide spectrum of risks, including sustainability, climate, and ESG risks that may impact long-term resilience and value creation.

Our ERM Policy operates under the OML Group Governance Framework (GGF) and aligns with the OMZIL Risk Strategy, the Enterprise Risk Management Policy and related risk policies.
It sets Group-wide principles for managing, escalating and reporting all material risks to strategy and objectives, including risk events (control breaks) and policy breaches. The Chief Risk Officer (CRO), is mandated by the Board Group Risk and Compliance Committee (GRCC) to implement the policy, prescribe supporting policies and minimum process, methodology and tool standards, and ensure regular (at least annual) review for continued relevance.

First Line of Assurance - Business units integrate sustainability and non-financial risk considerations into their operations and decision-making, and ensure alignment with OMZIL's sustainability commitments.

Second Line of Assurance - Provide oversight and guidance. They develop policies, monitor, report sustainability and climate related exposures, support scenario analysis and ensure compliance with regulatory and industry frameworks.

Third Line of Assurance-Internal Audit provides independent assurance on the effectiveness of sustainability and climate risk controls, as well as the broader ERM system, supporting continuous improvement and organisational resilience.

Each one of us, in the process of performing our jobs, is responsible for managing risk in our organisation.

This governance model strengthens OMZIL's ability to navigate a rapidly evolving risk landscape and supports long term sustainable performance.

What do we do to prevent risks from happening?

Climate-Related Risks and Opportunities (CRRO)

Sustainability and climate factors increasingly shape how we operate, innovate and create long-term value. We use an integrated, forward-looking ERM approach that embeds non-financial risks alongside financial, strategic and operational exposures. Environmental and climate change drivers present physical and transition risks (e.g. claims patterns, asset values, regulatory expectations, stakeholder trust) and create opportunities for new products, market relevance and efficiency. Through continuous monitoring and disciplined governance, we manage these impacts proactively. The table below summarises our key climate-related risks and opportunities, potential impacts and management actions we take to strengthen resilience and support sustainable value creation.

Climate Risk / Opportunity	Risk Type (Physical / Transition / Opportunity)	Potential Impact	Financial Implications	Mitigation / Management Actions
Increased frequency of extreme weather events (floods, droughts, storms)	Physical Risk	Higher claims frequency and severity, operational disruption	Increased loss ratios; higher reinsurance costs; potential capital strain	Climate-informed underwriting, reinsurance optimization, scenario testing
Climate change impact on asset values	Physical and Transition Risk	Volatility in investment portfolio performance	Asset impairments; reduced investment income	Asset diversification, enhanced ESG screening, due diligence
Regulatory and policy changes on climate and ESG	Transition Risk	Increased compliance and reporting requirements	Higher compliance costs; potential penalties for non-compliance	Regulatory monitoring, integration of climate risk into enterprise risk management (ERM)
Reputational and stakeholder expectations on climate action	Transition Risk	Loss of customer trust if expectations are not met	Potential revenue loss and brand value erosion	Transparent disclosures, stakeholder engagement, strong governance
Development of climate-resilient insurance products	Opportunity	New revenue streams and enhanced customer relevance	Premium growth and improved market competitiveness	Product innovation, climate data analytics, partnerships
Automation and Digitalization reducing carbon footprint	Opportunity	Lower environmental impact and operating costs	Opex savings; improved efficiency	Paperless processes, energy-efficient ICT infrastructure

Environmental and Social (E&S) risk management

OMZIL recognises Environmental and Social (E&S) risks as financially material and has begun integrating E&S considerations across lending, underwriting, investment, procurement, and operational activities. This work is being guided by existing internal policies, including the Sustainability Policy, Environmental, Health and Safety Policy, Procurement Policy, and the Climate Risk Management Framework (banking), as well as sector-specific regulatory guidance from authorities such as EMA and the RBZ.

As part of this evolving approach, OMZIL is progressively introducing sustainability due diligence and screening processes to support responsible decision-making, meet regulatory expectations, and manage E&S impacts. These considerations are also being extended, where appropriate, to customers, suppliers, and partners to promote responsible practices across the value chain.

Throughout 2025, OMZIL recorded no material cybersecurity incidents, supporting operational resilience and maintaining stakeholder trust.

Technology, cybersecurity and information risk management

Technology and cyber risks remain among OMZIL's most material enterprise risks, driven by increased digitalisation, evolving cyber threats, cross market technology dependencies, and heightened regulatory expectations. These risks are managed through the integration of cybersecurity, information security, data privacy, AI governance, and technology resilience considerations into the Enterprise Risk Management (ERM) framework.

Cybersecurity and data privacy protection are treated as enterprise level priorities due to their direct impact on operational resilience, customer trust, and long-term sustainability.

Key controls and actions include:

- Appointment of Data Protection Officers to support data privacy compliance
- Integration of cybersecurity KPIs into executive performance metrics
- Continuous monitoring aligned to recognised frameworks, including NIST, ISO 27001, and CIS Controls
- Deployment of Data Loss Prevention (DLP) solutions
- Mandatory Privacy Impact Assessments (PIAs) for new initiatives
- Annual incident response simulations across the Group
- Established governance structures to support ongoing oversight

Cybersecurity initiative updates

- Development of an OMAR Cybersecurity Capability and Strategy, strengthening alignment across markets.
- A proportional rise in cyber alerts due to improved detection from centralised tooling, supporting faster response cycles.

2025 Cybersecurity insights

Suspicious emails detected: ↑
FY2025: **240** FY2024: 252

Employee cybersecurity training completion: ↑
FY2025: **97%** FY2024: 99%

Confirmed cyber incidents: ↔
FY2025: **0** FY2024: 0

Regulatory fines: ↔
FY2025: **0** FY2024: 0

These results reflect improved maturity, strong controls, and effective monitoring.

Information security management

Information security is managed through a structured control environment that safeguards the confidentiality, integrity and availability of information assets across OMZIL. Our approach is guided by recognised governance frameworks, including NIST, Control Objectives for Information and Related Technologies (COBIT), Information Technology Infrastructure Library (ITIL), and The Open Group Architecture Framework (TOGAF), and supported by internal information-security, data-protection and IT-governance policies.

Key focus areas include:

- Role-based access controls
- Security awareness and training
- Logical and physical security controls
- Change and configuration management
- Periodic reviews of information-security controls

Oversight is enabled through:

- Board and Executive review of ICT and cyber risks
- Cyber and privacy risks escalated through ERM
- Cybersecurity Incident Response Team (CSIRT)
- Regular reporting on exposure, incidents and control effectiveness

AI risk governance

Artificial Intelligence (AI) presents significant opportunities in efficiency, customer service and risk detection, but also introduces emerging risks, including fairness, privacy, explainability and safety concerns. OMZIL manages AI in line with the OMZIL AI Strategy, AI Policy, AI Standard, and the Data Governance Framework.

We align to the NIST AI Risk Management Framework (AI RMF) and ISO/IEC 42001 AI Management System Standard, applying strong governance and oversight controls across model development, use and procurement.

This risk-based approach supports responsible innovation while safeguarding customers, employees and the enterprise.

Business continuity

Business continuity at OMZIL ensures critical services continue despite disruption. We identify what matters, assess severe-but-plausible risks, test our continuity and recovery, and improve continuously.

Disaster recovery and technology resilience

Our strategy ensures that critical systems can withstand disruptions and recover quickly. In 2025, we scaled Disaster Recovery (DR) maturity through local efforts and the OMAR D100R Programme.

DR testing coverage: ↑
FY2025: **86%** FY2024: 71%

Successful recoveries: ↑
FY2025: **79%** FY2024: 55%

ICT disruptions from climate conditions: ↔
FY2025: **0** FY2024: 0

Our DR approach aligns with NIST CSF 2.0 (Govern, Identify, Protect, Detect, Respond, Recover), strengthening operational continuity and reducing outage-related risk.

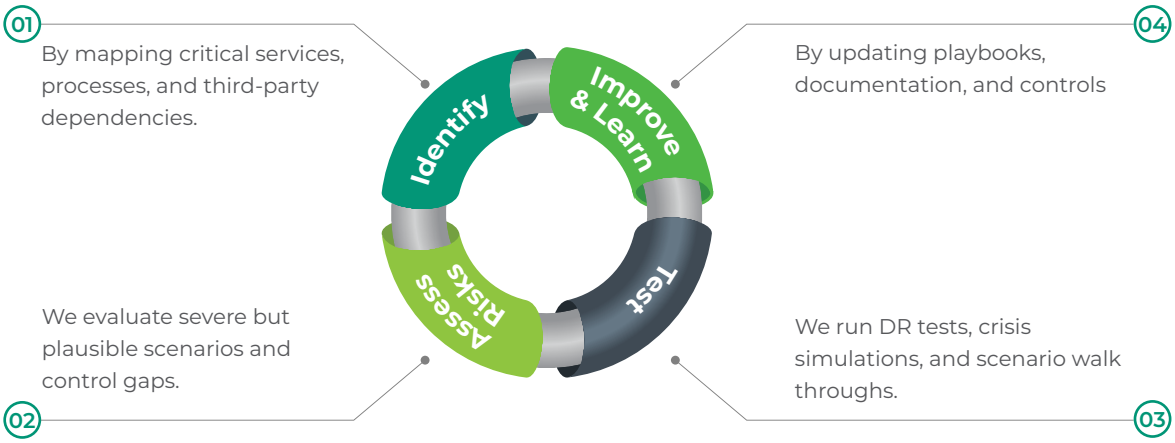
Emergency preparedness, and fire safety

To ensure operational resilience and protect life and property, all OMZIL business units maintain:

- Business Continuity Management (BCM) plans
- Emergency Preparedness and Response (EPR) plans
- Pandemic Response Plans (PRP)

These plans are periodically tested through simulations. Trained fire marshals are present in every business unit, and all OMZIL buildings comply with municipal fire safety by laws, including functional fire detection and suppression systems.

Our operational resilience lifecycle guide (4 steps)



Essential resources that keep our systems and services functioning

Old Mutual Zimbabwe's operational resilience is anchored on five essential resources that keep our systems and services functioning even in times of disruption. These include robust technology platforms, effective data governance, and a skilled workforce with clearly defined responsibilities. We also rely on strong partnerships with suppliers and third-party service providers, supported by secure and accessible premises that ensure uninterrupted business operations. The following are the five resources.

Technology

Ensuring systems are reliable, secure, and efficient.

Data

Protecting, managing, and using information effectively for informed decision making.

People

Ensuring clarity of roles, responsibilities, and availability of skilled personnel to support service delivery.

Suppliers and Third Parties

Managing partnerships to ensure uninterrupted service delivery.

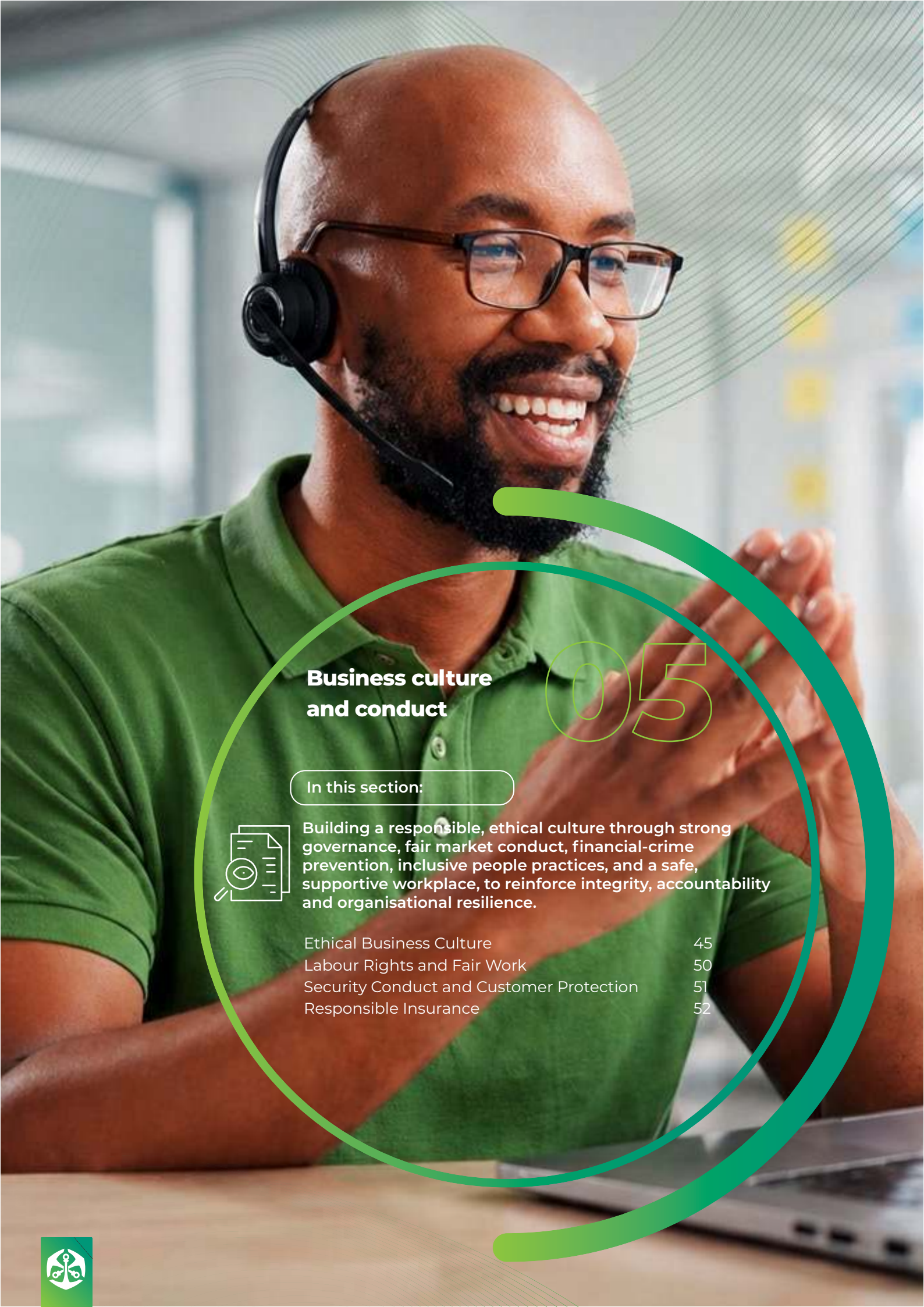
Premises

Keeping workspaces secure, functional, and accessible.

For us, resilience is more than technology, it is how teams collaborate and stay effective under pressure. When employees understand resilience principles, they communicate better, coordinate faster, and strengthen our ability to respond confidently during a crisis.

ERM awareness, training and risk culture

We strengthen OMZIL's risk awareness culture through continuous training, mandatory learning and practical awareness activities. Every employee is responsible for managing risks and complying with Group policies, procedures and controls. In 2025, ERM training covered secure data handling, cyber hygiene, phishing simulations and guidance on identifying and escalating risks to the appropriate functions. These efforts improve decision quality, reduce avoidable costs and enhance value in areas such as operational efficiency, customer trust, talent engagement, supply chain resilience and climate related innovation. Collectively, they ensure employees remain informed, compliant and confident in managing financial and sustainability linked risks, reinforcing OMZIL's resilience and long-term value creation.



Business culture and conduct

05

In this section:

Building a responsible, ethical culture through strong governance, fair market conduct, financial-crime prevention, inclusive people practices, and a safe, supportive workplace, to reinforce integrity, accountability and organisational resilience.

Ethical Business Culture 45
Labour Rights and Fair Work 50
Security Conduct and Customer Protection 51
Responsible Insurance 52

Business culture and conduct

In 2025, we continued to embed a culture of integrity, transparency and accountability across the Group. These values guide daily conduct and decision-making and help us maintain trust across all our stakeholder relationships.

Ethical business culture

OMZIL is committed to conducting business ethically, sustainably and in full compliance with applicable standards, laws and regulations. Our expectations go beyond compliance: ethics at OMZIL means doing the right thing even when it is not prescribed by rules.

We expect our employees and partners to act with integrity, fairness and respect in every interaction, safeguarding customers, colleagues and communities. Our culture is reinforced by clear standards and controls, including the Maadili Charter, OMZIL Anti-Bribery and Corruption Standard, Financial Crime Policy, Privacy Policy and OMZIL Market Conduct Risk Policy, among others.

Strong internal controls manage compliance risks and ensure we meet regulatory requirements, while our values guide judgement, encourage transparency and promote the courage to speak up, fostering a responsible, inclusive culture that enables innovation, accountability and long-term value creation built on trust.

Our Values

C — **Customer**
We champion our customers' needs and deliver meaningful value in every interaction.

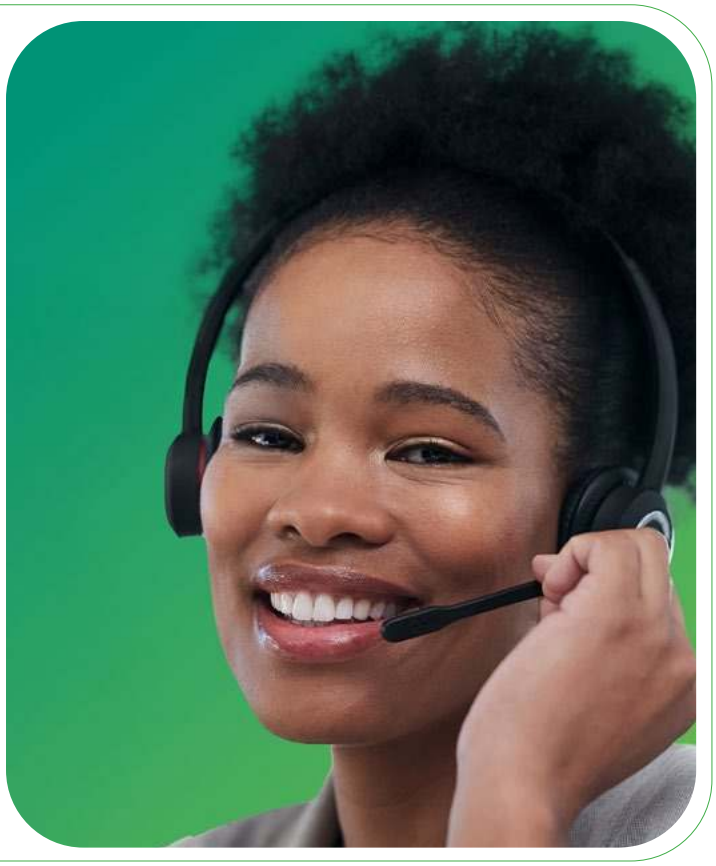
A — **Accountability**
We take responsibility for our actions and uphold the trust placed in us.

D — **Diversity**
We embrace the strength of diversity and inclusion, ensuring every voice is valued.

I — **Integrity**
We act with honesty and integrity, consistently doing what is right.

R — **Respect**
We treat each other and our communities with fairness, dignity, and respect.

I — **Innovation**
We pursue agile, forward-thinking solutions that create lasting impact.



Doing the right thing is central to how we conduct our business. The Maadili Charter guides us in understanding the behaviours that reflect Old Mutual's evolving values and ethical standards.

Market conduct and customer outcomes

Our Customer Experience (Cx) vision

Our view is that customer centricity is an enterprise discipline that integrates fair market conduct, data ethics and reliable delivery across the customer lifecycle and across functions (client service teams and operations teams). We aim to produce products designed for real customer needs with the aim of improving persistency and retention

Customer experience, complaints and retention performance

Our actions and policies are improving customer experience and strengthening trust. As we refine processes, deepen root-cause analysis and embed consistent service standards, we expect sustained gains in transparency, fair outcomes and retention, reinforcing long-term value for customers and the Group.

In 2025, we strengthened customer trust and service quality across the Group, supported by improvements in branch reliability, targeted service-excellence training, faster complaint resolution and ongoing system enhancements (T24 and Customer Relationship Management (CRM) Phase 2). These actions reduced friction, improved transparency and redress, and reinforced long-term customer value.

Customer-complaints management is guided by the OMZIL Compliance Policy (part of the Primary Policy Suite), which sets the principles and standards for managing complaints across the Group. It is applied alongside the OMZIL ERM Policy, OMZIL Risk Strategy and the broader Risk Policy Suite, which outline OMZIL's approach to risk classification, escalation and continuous improvement.

Key customer outcomes:

- **Service and redress:** Faster turnaround, more consistent service, and improved remediation where issues arose.
- **Transparency and suitability:** Clearer information and improved processes enabling informed customer decisions.
- **Retention:** Continued strong retention and persistency performance across major product lines.
- **Forward look:** Broader Net Promoter Score (NPS) sampling in 2026 may moderate short-term scores, with sustained benefits expected from ongoing system and Service Level Agreement (SLA) improvements.

The table below summarises our customer experience, complaints and retention performance for 2025:

Metric	2025	2024
Net Promoter Score (NPS)	92%	85%
Advisor Net Effort Score (NES)	49%	47%
Complaints Ratio (%)	0.01%	0.12%
GI Retention	91%	94%
Retail Life Persistency	84%	71%

Staff annual ethics attestation

Ethics in Action, Every Year.

Each year, all OMZIL employees complete a mandatory ethics attestation to reaffirm their commitment to responsible conduct, transparency, and the values that define our culture. This practice strengthens our ethical foundation by ensuring every employee understands our standards, recognises their responsibilities, and actively declares any conflicts, gifts, or outside interests. The annual attestation supports a workplace built on trust, integrity, and accountability, reinforcing ethical behaviour not just as a legal requirement, but as a shared commitment to doing what is right. The table below summarises the attestation components and requirements for the reporting year.

Purpose

- Reinforces OMZIL's ethical culture by ensuring all employees understand and uphold our standards. Strengthens trust with colleagues, customers, and stakeholders.

Focus Areas

- Ethical conduct and responsible decision making
- Promoting a respectful and collaborative workplace

E-Learning Modules

- Maadili Charter
- Conflict of Interest and Gifts Policy

Declarations

- Gifts
- Outside Interests

Completion Requirement

- Employees manage learning at their own pace, but full and timely completion is mandatory. Non-completion may lead to corrective action affecting performance and remuneration.

Celebrate loyalty, Not Just Money

Always thank customers, even when they complain. Feedback is a gift, and gratitude strengthens connection.

CUSTOMER EXPERIENCE NUGGET

Omari
A MEMBER OF THE OLDMUTUAL GROUP

CABS
A MEMBER OF THE OLDMUTUAL GROUP

OLDMUTUAL

Anti-Bribery and Corruption (ABC) and financial crime prevention

We take a zero-tolerance stance on bribery, corruption, and financial crime. In our efforts to achieve this, we don't work in isolation, but we collaborate closely with regulators across our jurisdictions and align our controls to their supervisory expectations. Our integrated approach combines robust policies, analytics-driven detection, and continuous training so our people can recognise emerging risks and respond decisively. This discipline helps us prevent and detect fraud, money-laundering, corruption, cyber-enabled crime, identity theft, card cloning, and irregular transactions, protecting our customers, our balance sheet, and the integrity of the financial system.

Key policies include the Maadili Charter, Anti-Bribery and Corruption Standard, Financial Crime Risk Policy, AML/CFT, Sanctions and Proliferation Policy, Data Protection and Privacy Policy, Information Security Risk Policy and the OMZIL Market Conduct Risk Policy.

Definitions (OMZIL Context)

- **Fraud:** Any intentional deception causing financial or reputational loss to the organisation.
- **Corruption:** Abuse of entrusted power for private gain, including bribery, kickbacks, facilitation payments.
- **Financial Crime:** Fraud, money laundering, bribery, cyber-enabled crime, identity theft, card cloning, and irregular financial transactions.

Financial Crime Case Statistics

Building on our zero-tolerance stance and tighter controls, we saw a decisive improvement in 2025: total financial-crime cases fell by 55% year-on-year. Targeted rules around card-cloning risks, enhanced seasonal monitoring during the tobacco selling period, and faster detection with swift remediation curbed external fraud attempts materially. Continuous oversight, backed by staff and customer awareness campaigns, sustained this momentum throughout the year. Internal incidents remained low (8% of cases) and were escalated and disciplined in line with due process. Five employees were dismissed, underscoring our commitment to accountability and a clean control environment.

External Fraud: ↓
FY2025: **138** FY2024: 292

Internal Fraud: ↓
FY2025: **12** FY2024: 47

Targeted financial crime training coverage and capability building

In 2025, we deepened our commitment to a clean control environment by expanding mandatory financial-crime training across all levels. Programmes were delivered by internal specialists, regulators, and external experts, combining policy fluency with practical scenario work to sharpen judgement, vigilance, and response. Our training efforts focused on high-risk roles involved in cash handling, claims processing, underwriting, and customer onboarding. This targeted approach strengthened employee awareness of financial-crime risks and enhanced the quality of frontline controls across the Group. The following are the training outcomes for 2025.

Staff Trained (Face-to-Face) - including Financial advisors): ↓
FY2025: **475** FY2024: 608

OMICO ToA: ↑
FY2025: **96** FY2024: 47

CABS Agents Trained: ↓
FY2025: **111** FY2024: 135

O'mari Agents Trained:
FY2025: **372**

Investigations and Ethical Conduct

When concerns arise, investigations are conducted with fairness, confidentiality, objectivity, and respect for human rights under a clear mandate (Group Forensics, Financial Crime Policy, investigation procedures) and HR safeguards for employee rights. Independent oversight is provided by the Group Audit and Risk Committee, reinforcing justice, procedural fairness, and an ethical culture across OMZIL.

Management Response and focus:

- **Fraud Health Check (FHC):** Launched June 2025; 60.6% completion, improved fraud risk awareness; insights feed 2026 training, cyber awareness, and control enhancements.
- **Speak Up channels:** Deloitte managed hotline; majority of matters closed within SLA, stronger whistle blower protection and timely corrective action.
- **Detection and analytics:** Intellinx system deployed in OMICO and OMLAC- earlier behavioural detection and fewer undetected frauds.
- **Technology and innovation (2026):** Extend detection capability to OMDS and OMFIN; deploy AI driven models for CABS; better prediction, fewer false positives.
- **Governance and assurance**: Ongoing intelligence, detection and investigation support from Group Forensics services (GFS); stronger safeguards and organisational resilience.
- **Stakeholder collaboration:** Active engagement with RBZ, Financial Intelligence Unit (FIU), IPEC, law enforcement and forensic partners; coordinated responses and sector resilience.
- **Emerging risks under watch:** One-Time Password (OTP) fraud, mobile money abuse, identity theft, embezzlement, insider collusion; direct inputs to 2026 rules, training, and controls.

Our training and investigation programmes work together: we raise capability to prevent issues, and we act decisively when they occur, protecting customers, the balance sheet, and the integrity of the financial system.

Digital responsibility and technology awareness

A strong risk-aware culture underpins OMZIL's digital resilience. Our people play a critical role in safeguarding information and using technology responsibly in their daily work.

We drive this culture through:

- Continuous cybersecurity awareness and phishing simulation exercises
- Practical guidance on secure data handling and digital hygiene
- Reinforced accountability for protecting information assets
- Ethical AI awareness to promote fairness, transparency and responsible use
- Behavioural expectations aligned to the Maadili Charter and internal policies

Together, these practices strengthen the human defence layer, embedding integrity, responsibility, and security minded behaviour across the Group.

Governance Policies and Operational Standards Strengthening Ethical and Responsible Conduct

Our approach is guided by a comprehensive suite of Group policies, procedures and operational standards, including:

Protected Disclosures (Whistleblowing) Procedures	Confidential channels for reporting concerns, ensuring employees can speak up safely without fear of retaliation. Reporting channels included Dedicated ToA Hotline; Whistleblowing Website and an Email reporting facility.
Anti-Bribery and Corruption Standard	Defines controls to prevent bribery and corruption, including rules on gifts, benefits, and hospitality.
Anti-Money Laundering, CounterTerrorist Financing, Sanctions and Proliferation Policy	Groupwide standards for preventing money laundering, terrorism financing, sanctions breaches, and proliferation related risks.
Data Protection and Privacy Policy	Defines standards for the lawful, transparent, and secure handling of personal data, ensuring compliance with data protection legislation and safeguarding customer and employee information across all business activities.
Maadili Charter	Guides ethical behaviour across the Group, ensuring employees and partners act with integrity, respect, accountability, and professionalism in all interactions with customers, colleagues, regulators, suppliers, and communities.
Information Security Risk Policy	Establishes requirements to protect information assets and manage cyber risks in line with data protection regulations.
Financial Crime Risk Policy	Sets minimum standards for detecting and preventing financial crime, supported by reporting mechanisms and accountability measures.

How These Policies Strengthen OMZIL's Control Environment

Together, these policies:

- Provide a clear, consistent framework for ethical, lawful and compliant behaviour.
- Strengthen governance, accountability and enterprise-wide risk management.
- Enhance detection, prevention and response to misconduct and financial-crime risks.
- Promote a safe speak-up environment without fear of retaliation.
- Reduce operational and reputational risk through clear expectations and escalation paths.
- Build customer confidence via transparency, fairness and responsible conduct.
- Support SDG 16 by advancing strong, ethical and accountable institutions.
- Reinforce internal controls through defined procedures, monitoring and clear responsibilities.

This policy framework is reviewed regularly to ensure continued alignment with regulatory developments, industry best practice, and OMZIL's strategic priorities.

Mandatory compliance training across all levels

Compliance learning at OMZIL is mandatory for all employees, from the Board and Executive through to frontline staff. Training is delivered through a blend of internal programmes, regulator-led sessions, and external expert facilitators, ensuring practical, up-to-date capability across financial, digital, and ethical domains. High completion rates in 2024–2025 reflect a strong learning culture and our investment in governance. We will continue to strengthen course quality, timeliness, and tracking to support responsible, compliant, and sustainable business practices across the Group.

Required Learning courses	2025	2024
Anti-Money Laundering	98%	98%
Financial crime	99%	98%
Privacy and security	97%	98%
Ethics (Madili and Declaration of interest)	99%	94%

Labour rights and Fair work

Our people strategy is anchored in strong labour rights, fair work & fair treatment. We align with the Universal Declaration of Human Rights (UDHR) and the International Labour Organization Declaration (ILO Declaration) on Fundamental Principles and Rights at Work and comply with Zimbabwe's Labour Act [Chapter 28:01]. These commitments are embedded through our Code of Conduct, People Risk Policy and Managing Unfair Discrimination Policy, with zero tolerance for harassment, bullying, violence, intimidation and victimisation.

We embed fair, inclusive practices across recruitment, training and promotion; equip managers to lead inclusively; and elevate employee voice through Works Council and performance-dialogue forums. We monitor culture, grievances and engagement via surveys and focus groups, while employee-led networks (e.g., Old Mutual Women's Network (OWN) and Men's Forum) advance mentorship, wellbeing and outreach. Using a double-materiality lens, we manage people impacts and related financial risks and opportunities.

Fair pay and minimum pay

We remain committed to fair, transparent and market-aligned remuneration that supports the wellbeing and dignity of our employees. Our remuneration approach is guided by our Fair Pay principles and informed by regular market benchmarking and prevailing economic conditions. We ensure that always, our employees earn above living wage levels, reflecting our commitment to fair and responsible pay. These principles are reviewed annually to ensure our compensation practices remain responsive to changing conditions and continue to promote equitable outcomes across the organisation.

Prevention of Sexual Exploitation, Abuse and Harassment (SEAH) & Gender Based Violence

We maintain a zero-tolerance approach to sexual exploitation, abuse, harassment, and all forms of gender based violence. Our commitment is anchored in our Code of Ethics, Human Capital policies, and the Maadili Charter, and is reinforced through ongoing employee training and awareness initiatives. Through our Grievance Redress Mechanism, employees have access to safe and confidential reporting channels, with every case managed impartially, fairly, and respectfully.

We apply a structured internal investigation and disciplinary process and, where necessary, collaborate with external authorities to uphold employee rights and ensure accountability.

Child labour and modern slavery

We do not tolerate child labour, forced labour, or modern slavery in our operations or value chain. Aligned to national law and collective bargaining agreements, our people-risk controls, grievance mechanisms, and independent oversight detect and address violations. In 2025 we strengthened protections via ethics attestations, robust grievance and investigation procedures, wellness and safety initiatives, and extended collective bargaining coverage, reducing human-rights and conduct risk.

Security conduct and customer protection

We promote ethical conduct and customer protection across internal and contracted security teams. In 2025, we trained 110 external guards in customer handling, core security principles and high-risk response, aligned to Group standards. A blended model (internal staff and third-party guards) secures branches, offices and data centres. Governance was strengthened through tighter firearm-handling requirements, refresher certification, improved Closed-Circuit Television (CCTV) and clearer escalation protocols.

Security conduct is governed by the Physical Security Risk Policy (PSRP), our primary standard for physical-security risk management across OMZIL, and supported by the Security Unit guidelines (zones, access control, CCTV, alarms, vault controls), mandatory reporting, and leadership and culture requirements (visible leadership and awareness). Providers operate under contract SLAs, incident-reporting duties and periodic performance reviews, with induction and ongoing training mandated for all employees and guards.

Security Conduct and Ethics (2025) Statistics

Indicator	Unit	2025	2024	Comment / ESG Relevance
Third-party security personnel deployed	Count	542	536	Supports responsible sourcing and operational continuity across priority sites.
External security guards trained	Count	110	-	Training included customer handling, security basics, and robbery response readiness.
Firearm handling refresher compliance	Qualitative	Strengthened	-	Controls tightened to prevent accidental discharge and improve public safety.
SLA adherence (quality, supervision, response)	Qualitative	Adequate	Adequate	Monitored through site checks, incident logs and provider review processes.
Reported ethics related incidents	Count	2	0	Included guard assisted fraud and teller misappropriation; resolved with recovery and disciplinary action.
Security ethics and customer protection training delivered	Yes/No	Yes	Yes	Strengthened professionalism and escalation awareness.
CCTV and monitoring effectiveness	Qualitative	Improved	Adequate	Enabled rapid fraud resolution and strengthened deterrence.

Employee Health, safety and wellbeing

We treat health, safety and dignity as core values. Our approach is guided by the OML Environmental, Health and Safety Policy, ISO 45001:2018, the Zimbabwe National OSH Policy and the Maadili Charter. All new employees undergo mandatory OHS induction to reinforce personal responsibility, emergency preparedness and ethical conduct.

In 2025, we strengthened awareness and wellbeing through programmes on drug and substance abuse, mental health, HIV and AIDS, and emergency preparedness. Our health ecosystem, including an onsite medical facility, CIMAS clinic access, teleconsultation and chronic-condition support, ensures confidential, dignified care. We also invest in disability-friendly infrastructure across our properties, reflecting our commitment to respect, inclusion and equal access.

At OMZIL, how we treat each other matters:

01 Share knowledge — 02 Support proactively — 03 Respect always — 04 Appreciate openly

Strong teams = Stronger customer impact.

Responsible insurance (Life and Funeral)

We strive to make protection accessible and affordable, while ensuring timely, fair, and respectful customer experiences. In 2025, we maintained a broad, diverse policyholder base across gender, age, and location; offered low premium options and simplified underwriting; paid most claims within required timeframes; and kept discrimination grievances at zero. Our focus remains transparent products, design processing, fast claims, and inclusive reach.

2025 Highlights

Metric Category	Indicator	2025 Performance	What it shows
Customer Reach and Inclusion	Total active Life Assurance policies (group policies in force)	+50,000	Scale of protection in force.
	Customer distribution by gender	Male 58%; Female 42%	Inclusive gender reach.
	Customer distribution by age	18-35-10%, 36-55-54%, +56-36%	Protection across life stages.
	Customer distribution by location	Urban 56%; Rural 44%	Service penetration beyond urban centres.
Product Affordability and Accessibility	Monthly average premium (USD)	9.50 to 48.20	Entry points tailored to affordability.
	Claims paid within regulatory turnaround times	94%	Service reliability and customer protection.
Customer Outcomes	Claims payout ratio	35%	Value back to customers.
	Average funeral claim turnaround (hours)	12	Rapid relief to families.
	Grievances related to discrimination	0	Fair treatment and respectful conduct.

Product stewardship and cultural respect (funeral services)

In 2025, our funeral services upheld dignity, cultural respect, and community stewardship, ensuring responsible procurement, culturally aligned support for families, and strong safety practices for our teams.

We manage the environmental and cultural footprint of our funeral services through responsible procurement, respect for land use rules at cemeteries, and services that honour both traditional and urban traditions, while safeguarding staff and the public. In 2025, we tracked key indicators across materials, gravesite usage, customer experience, and staff safety while upholding dignity and service quality for families.

2025 Snapshot:

Area	Indicator	2025 Performance	Notes / Actions
Coffin Procurement	Coffins purchased (number)	+800	Annual volume used across services.
	Timber sources audited for sustainability	Not applicable (finished products purchased)	Next step: Obtain supplier declarations on timber origin/ sustainability.
	Estimated wood used (m^3)	N/A	Data development item for 2026.
	Lower impact options	Cremation available	Culture generally prefers a casket; we guide families on available options.
Burial Impacts	Land used for burials	Public/private council-licensed cemeteries	We do not own cemeteries; usage is regulated; we monitor implications.
	Gravesites supported via our cover (number)	+700	Burials facilitated indirectly through funeral cover.
	Restoration link	Yes (tree planting via CABS)	Continued participation in community greening.
Cultural and Social Sensitivity	Cultural practices integrated	Yes (customised services)	Documented and tailored case by case.
	Family satisfaction (survey)	95% satisfied	High service dignity and respect.
	Complaints on cultural insensitivity	0	Ongoing monitoring and rapid redress pathways.
Employee Health and Safety	Personal Protective Equipment (PPE) compliance	High	Routine use gives infectious/non-infectious risk profile.

Pension & Retirement

Pensions play a critical role in supporting long-term financial security, dignity in retirement, and household resilience. Through our pension and retirement solutions, OMZIL continues to expand access to retirement savings, support timely benefit payments, and promote fair treatment and transparency for members across diverse income segments. The indicators presented below provide a high-level view of access, inclusion, efficiency, and economic impact during the reporting period.

By prioritising inclusion, efficiency, and transparency, we help ensure retirement outcomes are delivered with dignity and fairness.

109,928
Total active pension members:
22% Female

Member distribution by age group:

Below 25	- **0.5%**
26-35 Years	- **7.3%**
36 - 55 Years	- **35.4%**
56+ Years	- **56.8%**

Retirement claim turnaround time:
6 days

Total pension payouts:
+ USD3 million

Protecting policyholders: claims performance and governance

We uphold fair conduct through timely, reliable claims, strong fraud controls, transparent dispute resolution, and disciplined governance that protects policyholders and sustains trust in our insurance services.

OMZIL upholds fair market conduct through timely claims settlement, strong fraud controls, transparent dispute resolution, and disciplined governance that protects policyholders and sustains trust. In 2025, the claims performance presented reflects combined outcomes across the Group's insurance operations, including Old Mutual Insurance Company (OMICO) and Old Mutual Life Assurance Company (OMLAC).

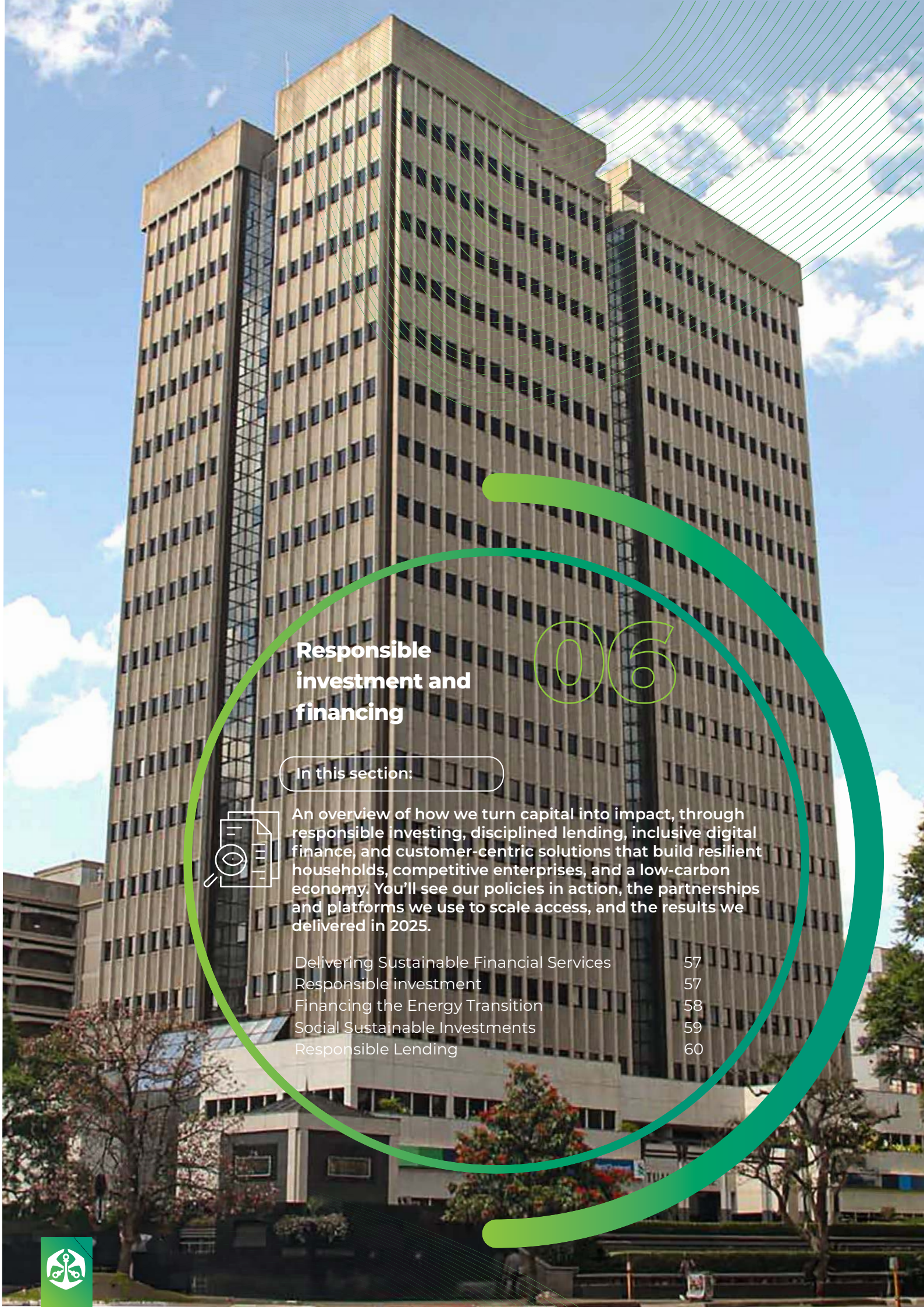
Our 2025, performance underscored our commitment to fairness, integrity, and customer protection. The table below summarises 2025 claims performance and governance outcomes.

Item	2025 Value	Outputs
Claims Processed (#)	+25,000	Demonstrates strong utilisation of our products, services and confirms that customers are receiving real, timely protection when they need it most.
Claims Paid (USD)	+70 million	Delivered substantial financial relief to households and businesses, helping clients recover from loss events and maintain economic stability.
Fraudulent claims flagged (#)	16	Effective fraud controls protected the shared risk pool and ensured that funds are preserved for genuine policyholders.
Court cases initiated against	6	Reflects active legal risk management and ongoing efforts to resolve disputes transparently and fairly.
Court cases initiated by	31	Demonstrates OMZIL's commitment to protecting its rights, combating fraud, and pursuing recoveries where necessary.
Incidents requiring legal action	23	Shows strong governance and escalation processes, ensuring issues are addressed promptly to protect customers and the business.

Responsible sourcing and procurement

We use procurement to drive transparent sourcing, local supplier growth, and responsible supply-chain practices. Governance is anchored by an independent Supplier Selection Committee, and Group Forensic Services (GFS) for enhanced vetting. In 2025, we updated our OMZIL Procurement Policy to embed sustainability criteria alongside technical, financial, and compliance checks, and launched a supplier sustainability survey to strengthen sustainability performance and support capable local partners.

All sourcing follows fair, competitive, and accountable processes. Employees are bound by the Maadili Charter and Conflict-of-Interest Policy, ensuring value for money, reduced risk, and tangible economic impact.



Responsible investment and financing

06

In this section:

An overview of how we turn capital into impact, through responsible investing, disciplined lending, inclusive digital finance, and customer-centric solutions that build resilient households, competitive enterprises, and a low-carbon economy. You'll see our policies in action, the partnerships and platforms we use to scale access, and the results we delivered in 2025.

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Responsible investment and financing

Delivering sustainable financial services

How OMZIL turns capital into inclusive growth, climate resilience, and long term value:
In 2025, we set out to prove that financial strength and societal progress are not trade offs, but they are part of the same journey. By integrating sustainability into how we invest, lend, underwrite, and digitise access, we used our resources to crowd in clean energy, unlock affordable housing, protect households from shocks, and extend formal finance to communities still outside the financial mainstream.

We deepened sustainability into valuations and credit, protected assesments, and scaled assets with long run cash yield profiles such as renewables and housing. On the impact side, we enabled clean power, created jobs, brought households into formal protection and savings, micro mechanisms.

Responsible investment

Investing with Discipline, Purpose, and Impact

Renewable energy Assets Under Management (AUM) grew significantly, driven by higher allocations to green and renewable energy projects, alongside broader application of sustainability criteria in portfolio construction. Active Accountability and transparent disclosure remained central to our strategy, with more than 30 investee companies reporting on sustainability practices. The portfolio's diversified exposure across key economic sectors reflects OMZIL's commitment to long-term value creation, responsible stewardship and investment decisions that support both financial resilience and sustainable development outcomes.

The AUM grew to US$70.0m in alternatives (↑53.5%), and new green capital deployed rose to US$14.4m (↑58%), reflecting our pivot to sustainable cash generative assets in the real economy.

Investment Summary

Total AUM under Renewable energy Investment: ↑

FY2025: **USD70m** FY2024: USD45,6m

New capital deployed to green/ renewable projects: ↑

FY2025: **USD14.4m** FY2024: USD9.1m

Number of Investee companies that report on sustainability practices: ↔

FY2025: **>30** (all) FY2024: >30 (all)

Why this matters: These allocations de-risk returns in a volatile macro context while lowering emissions, stabilising power, and creating work in local communities.

Sustainability Due Diligence (DD) in Investment Decision-Making

In 2025, we piloted the Ethica ESG scoring system, which standardises DD checklists, automates ESG scoring, and dashboards to inform investment committees and approval gates. Through active engagement with investee management teams, we drive the correction of unsustainable practices and enforce minimum ESG score thresholds as a condition for investment approval. These measures are already supporting clean-energy generation and carbon savings, promoting responsible corporate behaviour, and advancing national sustainability priorities.

Financing the energy transition

Supported renewable energy projects in detail

Below is a summary of OMZIL's energy investments portfolio and third-party projects under management in 2025, highlighting our commitment to responsible financing and sustainable development. These projects span solar and hydro power assets, with a combined capacity exceeding 73MW and an aggregate investment value of over US$90 million. Beyond delivering clean energy, these initiatives have generated significant socio-economic benefits, including job creation during construction and operations, skills transfer, and empowerment of local communities. Each investment reflects OMZIL's strategic focus on sustainability integration, carbon reduction, and long-term value creation.

Project	Technology	Capacity (MW)	Status (2025)	Key Impacts (Energy and Emissions)	Jobs Created (Construction / Operations)	Community / ESG Notes	Investment / Funding
Centragrid (Nyabira)	Solar PV	25	Operating	40.96 GWh exported YTD; strengthens grid reliability		Grid-connected asset supporting national supply	
Centrawest (Gwanda and Bulawayo)	Solar PV + BESS (18 MWh)	30	In design / Under development	Future clean MWh with storage to improve grid stability		Grid reinforcement via storage; regional reliability	US$45m total project cost; US$300k YTD deployments
Guruve Solar	Solar PV	10 (expansion from 2.3)	Operating / Under development	22,000 MWh/year; 24,000 tCO_2e/year avoided	40 / 15	Clinic and school electrification; 90% youth, 70% women, leadership 90% women	Up to US$4m (debt)
Great Zimbabwe Hydro (Mutirikwi Dam)	Hydro	5	Operating	15,000 tCO_2e/year avoided	15 operations staff	Skills mix (professional/skilled/ unskilled); supports national supply	
Mater Dei Hospital PV	Solar PV (rooftop)	0.75	Operating	1,333,262 kWh/year; 22,000 tCO_2e/year avoided*	Retains 300 employees (cost savings)	Medical training (ATLS/ATCN etc.); ~70% female workforce; ~90% women in leadership	US$0.81m
Kupinga Renewable Energy	Hydro	1.6	Operating	Clean, dispatchable small hydro	10 operations staff	Local employment	US$5m
Solgas	Solar PV	5	Operating	Utilityscale clean generation	7 operations staff	Local employment	US$7.3m
Richaw	Solar PV	1.3	Operating/ Under development	DG/utility clean generation	8 operations staff	Local employment	US$6.4m
New Glovers Solar	Solar PV	10	In development/ early ops	Utilityscale clean generation	53 peak construction	Local employment	US$8.7m
Tokwe Mukosi	Hydro	15	Under development	Future clean hydro capacity		Grid-connected asset supporting national supply	US$18.2m (est.)
OMREF (Old Mutual Renewable Energy Fund)	Multi-asset (Renewable energy value chain)		Active (capital deployment)	Mobilises capital for investment into bankable clean energy projects; accelerates pipeline development		Crowds in institutional capital; enhances market capacity	Target: US$100m; US$3m deployed (Guruve 5MW, Mater Dei-Hospital 1MW)

Sustainable and smart property development

Our performance in 2025 reflects a portfolio that is not only compliant with environmental and social safeguards but also proactively aligned with climate resilience, water security, and sustainable leasing practices. These KPIs demonstrate our forward-looking commitments for 2026. Where applicable, we complement core ESG safeguards with technology-enabled management (e.g., smart metering, building analytics and BMS) to improve efficiency, tenant experience and risk resilience. The table below summarises our 2025 results and 2026 targets for key sustainable and smart-property KPIs.

Theme	KPI	2025 Result	Target 2026
Responsible development	% projects with EIA and wetland screen completed predesign	100%	100%
Climate resilience	% assets with site level climate risk assessment and plan	100%	100%
Inclusion and accessibility	% assets meeting universal access checklist	100%	90%+
Water resilience	Water intensity (L/m²); % assets with dual supply	-	↑ dual supply; ↓ intensity
Leasing and engagement	% new leases with green clauses	-	80%+

The Palm River Hotel - Victoria Falls

Responsible Lending

Micro-finance: inclusion, protection and livelihoods

Through OMFIN, we continued to expand access to affordable working-capital, asset-finance, and clean-energy loans for SMEs, traders, women, youth, and smallholder farmers. In 2025, we served 13,200 new customers and disbursed US$10.3 million, while strengthening customer-protection measures, including 100% pre-disbursement education, transparent pricing, and responsible credit terms.

Though delays in Salary Service Bureau (SSB) payroll remittances temporarily elevated total arrears, we responded with fair restructures, targeted support and operational fixes to protect vulnerable borrowers and stabilise the portfolio.

Enterprise growth and jobs (informal sector)

OMFIN's enterprise lending in 2025 delivered meaningful socio-economic impact, advancing financial inclusion, and job preservation. Through SME-focused products and value-chain partnerships, the business supported underserved entrepreneurs, particularly informal and emerging enterprises, strengthening their capacity to grow, withstand shocks, and sustain livelihoods. Through repeat-client pathways that build trust and support enterprise graduation, OMFIN's SME portfolio helped sustain an estimated 4,240 jobs, reinforcing our commitment to responsible, opportunity-driven microfinance business.

Digital onboarding lowered access barriers and costs while improving speed and customer experience; 12% of loans were onboarded digitally in 2025 (up from 4%), with 100% of customers receiving digital reminders; average approval time remained 1 day.

SMEs financed (OMFIN): ↑
FY2025: **186** FY2024: 34

Repeat borrowing SMEs: ↑
FY2025: **39%** FY2024: 25%

Jobs supported/sustained: ↑
FY2025: **4,240** FY2024: 1,965

We support business from start to scale. Because we believe strong businesses build strong communities.

Strengthening agriculture and rural economies

OMZIL, through its micro-finance services business unit, continued to expand access to affordable developmental credit in 2025. Despite high market borrowing costs, OMFIN maintained stable and low interest-rate lending, ensuring affordability for vulnerable segments. A new partnership with Zimbabwe Agricultural Development Trust (ZADT) unlocked an initial USD50,000 credit line for agribusiness value chains, enabling seasonal and input finance for 74 farmers in Manicaland and Mashonaland East.

Across the wider agricultural portfolio, OMZIL financed 108 farmers (2024: 64) with US$142,718 in disbursements and an average seasonal loan of US$1,321. These interventions strengthened farmer liquidity, supported rural livelihoods, and enhanced resilience to climate and market shocks. Complementing this, nationwide roadshows, community engagements, agent-network expansion and digital outreach broadened rural participation and reinforced OMZIL's role in driving inclusive rural and agricultural development.

Banking services

CABS

A MEMBER OF THE OLDMUTUAL GROUP

CABS is a member of the Deposit Protection Scheme

Responsible banking and productive lending – delivered through CABS

Every responsible loan we extend is an investment in Zimbabwe's growth, resilience, and shared prosperity.

Through our CABS banking division, we continue to drive national development by providing tailored financial solutions to individuals, SMEs, and large corporates across all sectors of the economy. Loan book quality remained strong, with an overall NPL ratio of 1% and 1.61% for mortgage and personal lending, both below the 5% regulatory threshold, reflecting disciplined underwriting and proactive portfolio monitoring.

Agriculture Portfolio to the total loan book:
FY2025: **29%** FY2024: 29%

Private/Individuals Portfolio:
FY2025: **24%** FY2024: 22%

Mortgage support value:
FY2025: **12%** FY2024: 9%

Women-led Businesses:
FY2025: **USD5,2m** FY2024: USD2,1m

How we ensure responsible lending:

- **Regulatory alignment:** Continuous engagement with RBZ; adherence to prudential lending thresholds and consumer protection standards.
- **Fair practices:** Clear facility terms and conditions, adhering to treating customers fairly principles and customer excellence service.
- **Due diligence and screening:** Affordability tests, credit bureau checks, debt service caps, sustainability of business model, debt service capacity KYC/AML, and ESG/environmental risk reviews at onboarding and renewal.
- **Monitoring and oversight:** Portfolio surveillance (arrears, sector concentrations, NPLs), watchlist management, remediation actions, and Internal Audit review.
- **Board level governance:** Formal credit and risk oversight by the Board Risk and Compliance Committee and the Board Loans Review Committee, ensuring prudent portfolio quality and policy adherence.
- **Forward look:** Climate risk stress testing starts 2026 to further strengthen resilience.

SME financing and enterprise growth (CABS and OMFIN)

We increased the number of SMEs financed by pivoting towards short-term working-capital micro-loans. We diversified a portfolio that had previously been more skewed to public-sector individual lending. This shift widened access for smaller businesses that need faster, lighter-ticket facilities, while we maintained inclusion with women-owned/controlled SMEs accounting for 13% of total lending value. Overall, we deployed more capital and supported more firms, helping sustain jobs, unlock cash cycles, and strengthen local value chains.

Total SME lending value:
FY2025: **USD40,8m** FY2024: USD25,0m

Total SME loans disbursed (count)
FY2025: **390** FY2024: 220

Share of lending value to women owned/controlled SMEs
FY2025: **13%** FY2024: 11%

Food security Support- Loans: 11% (Agriculture book)in FY25 vs 13% in FY2024, directed to food production

Climate-aligned lending and portfolio exposure

Our lending strategy continues to progressively align capital with low-carbon development pathways. As at 31 December 2025, we had financed US$1.31 million in renewable energy projects, while monitoring exposure to high-emission sectors, including US$9.73 million in thermal coal on-balance-sheet exposure and US$9.27 million through letters of credit. These measures reflect our long-term intent to support clean energy growth while prudently managing transition risks.

Inclusive and development-focused finance

Under the Affirmative Finance Action for Women in Africa (AFAWA) initiative, we trained 45 women champions across 38 branches, capacitated 1,032 women customers, and introduced a Women's Transactional and Savings Account to improve access to tailored financial solutions. We also supported household-level resilience by financing solar energy solutions for 240 customers, helping them transition to affordable and climate-resilient power options.

GET SHORT-TERM LOANS TO BOOST YOUR BUSINESS WITH OLD MUTUAL FINANCE

DO GREAT THINGS EVERY DAY

OMZIL Mobile money services (digital services)

Through secure technology, inclusive pricing and youth-focused financial-education efforts, O'mari is helping reshape Zimbabwe's digital-financial landscape. Its rapid growth demonstrates OMZIL's commitment to expanding access, strengthening financial capability and building the resilience of millions of customers in an increasingly digital economy.

Omari

A MEMBER OF THE OLDMUTUAL GROUP

Driving digital financial services

OMZIL's Old Mutual Digital Services (OMDS), or O'mari, has rapidly become one of Zimbabwe's fastest-growing mobile-money platforms, expanding safe and affordable digital financial services across both urban and remote communities. With secure technology, transparent pricing and strong consumer-protection standards, O'mari enables millions of Zimbabweans, especially women, youth and low-income earners to transact, save and manage money with confidence.

Total registered customers: ↑
FY2025: **>2m** FY2024: >1m

% women customers: ↔
FY2025: **41%** FY2024: 41%

% youth (<35 years): ↑
FY2025: **49%** FY2024: 48%

Secure wage payments and social protection

In 2025, O'mari strengthened financial inclusion in rural and agricultural communities by partnering with farm enterprises to process digital salary disbursements through the O'mari wallet. This reduced risks associated with cash-based payroll systems, enhanced convenience for workers in remote locations, and promoted savings and safer money-management practices.

To support household resilience, O'mari also helped farm workers access affordable funeral-policy products, ensuring families had essential risk-mitigation tools during times of loss.

Through O'mari, we expanded our inclusive digital-finance ecosystem with products that help customers build savings, and enhance their daily liquidity.

Affordable pricing for low-income users

To ensure fairness and affordability, O'mari introduced bundle-pricing options that lower transaction costs for low-income customers. These bundles allow users to send, receive and manage money at a fraction of the traditional cost, making digital finance more accessible to underserved segments and accelerating financial inclusion.

Building financial capability: O'mari Junior Wallet

The launch of the O'mari Junior Wallet marked a key milestone in youth-focused inclusion. Developed in collaboration with schools and education stakeholders, the product:

- Sponsored school events to promote financial awareness
- Delivered financial-literacy lessons on saving, budgeting and digital transactions
- Provided learners with a safe, age-appropriate mobile-money wallet to practise real-life financial behaviours

This initiative strengthens early financial capability and supports long-term positive financial habits.

O'mari save

Launched in Q4 2025, Omari Save offers customers an accessible entry point to short-term investment and disciplined savings. Customers can invest a minimum of $10 for a minimum tenure of 30 days and earn 12% p.a. interest, making it one of the most affordable and inclusive savings instruments within the OMZIL ecosystem. The product is designed to strengthen financial stability, encourage formal saving habits, and provide a safe alternative to informal savings groups. Early adoption trends indicate strong uptake among youth, micro-entrepreneurs, and seasonal-income earners

O'mari Nano Loans

In 2025, we introduced a short-term credit facility. O'mari Nano Loans provide rapid-access micro-credit (up to US$100 for 30 days) to customers with a verifiable transaction history. Automated repayment reminders and in-app financial-literacy prompts encourage responsible borrowing, while digital credit-scoring models ensure safe extension of credit to previously underserved customers. This reduces reliance on high-cost informal lenders and enhances short-term liquidity management.

We continue to monitor uptake, repayment performance, and customer feedback.

Climate and Digital Efficiency - O'mari's digital infrastructure supports high-efficiency, low-carbon operations. With 100% digital onboarding, O'mari reduces paper usage, lowers physical-cash handling risks and contributes to cleaner, more efficient financial interactions. The following were our Climate and Digital Efficiency Indicators:

O'mari - Operational Digital Eficiency Key Outcomes

% of cashless transactions:
FY2025: **51%** FY2024: 52%

% of customers onboarded digitally:
FY2025: **100%** FY2024: 100%

Strategic sustainability partnerships through responsible banking (NGOs)

In 2025, our collaborations with mission-driven organisations advanced shared sustainability goals, from climate action to social inclusion, while strengthening purpose-led financial solutions across the business.

Our partnerships with NGOs advanced environmental stewardship, social inclusion, and responsible banking while contributing to stable deposits, quality lending, and stronger sustainability capability across the business. These collaborations demonstrated the dual value of responsible financing, supporting community impact (reforestation, education, disability inclusion) and generating business value. Through these relationships, we channelled capital to climate-positive activities, strengthened inclusion, and supported mission-driven organisations across Zimbabwe.

Partnership Area	Purpose and Our Role	2025 Results	Contribution
Reforestation and Climate Action (Mytrees Trust)	Sponsorship, participation and community mobilisation for tree planting initiatives.	1,700 trees planted (500 planted; 1,200 donated).	Strengthens ecosystem restoration and climate resilience in local communities.
Disability Inclusion (Deaf Women Included Zim Business and Disability Network)	Support for vulnerable women and children; participation in disability and inclusion forums.	USD 4,000 shelter support; ongoing knowledge sharing activities.	Promotes social inclusion, protection of vulnerable groups and equitable access.
Education and Community Support (Hope International; ZAOGA/Ezekiel Guti School)	Support for schools serving vulnerable children.	USD 2,000 for 40 desks/chairs; further support to children with disabilities.	Enhances learning conditions and community wellbeing.
Environmental and Governance NGOs (EMA, CNRG, others)	Banking support for environmental NGOs; engagement in ESG forums.	6 environmental/governance NGOs banked.	Channels capital to climate positive activities and strengthens ESG awareness.
NGO Banking Portfolio	Facilitation of inclusive banking services, deposits and lending to mission-driven organisations.	183 NGO accounts; 34 new in 2025, NGO loans; NPL 1.67%.	Deepens financial inclusion while contributing stable deposits and quality lending.

Better future summit 2025

On 11 September 2025, OMZIL hosted the third Better Future Summit under the theme "Shifting Forward – Digital Innovation. Inclusion. Confidence." The event convened partners across sectors to explore how inclusive finance, digital transformation, and collective climate action can unlock opportunity and strengthen national resilience. Building on previous editions, the summit emphasised trust, people centred engagement reforms, and shared responsibility as foundations for longterm development aligned with national priorities.

Highlights from the 2025 Edition

- **Summit Purpose:**
    - Inspire sustainable and inclusive financial solutions
    - Accelerate digital transformation and leadership confidence
    - Drive crosssector partnerships for shared progress
- **Key Insights:**
    - Inclusive participation is essential for sustainable reform
    - Technological innovation must align with societal values
    - Climate action and national development require collective accountability
- Stakeholder Participation: Government, regulators, development partners, fintechs, community leaders and private sector players

Old Mutual Better Future Summit Event-2025

Financial wellness and community investments

07

In this section:

Showcasing how OMZIL supports community resilience through corporate social investments, partnerships, and initiatives aligned to national priorities and the Sustainable Development Goals.

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Financial Inclusion

Inclusive digital products and services

By combining physical reach with digital accessibility, OMZIL is breaking barriers to financial wellness. Our approach enables underserved customers to access essential services, from microloans and SME financing to funeral cover, life insurance, and digital payments, while empowering them to build resilience, manage risks, and unlock economic opportunities. This ecosystem strengthens household stability and supports inclusive economic growth.

Our MyOldMutual ecosystem (Web, WhatsApp and USSD) integrates a growing set of products and services, while digital onboarding, selfservice and automation improve speed and accessibility across device types and locations. This blended model supports inclusion "anytime, anywhere" and reduces the need for physical travel.

Customer Reach and Digital Adoption

Total Customer Numbers:
FY2025: **3,581,415** FY2024: 2,723,989

Active Digital Users:
FY2025: **510,034** FY2024: 508,544

Informal Market entities:
FY2025: **45,501** FY2024: 31,866

No matter where you go, you will always have Old Mutual within your reach, online, on your phone, or around the corner!

Financial inclusion and digital participation

Our digital transformation is widening access for priority groups and helping formalise economic activity through safer, lower-cost channels. Simplified onboarding and accessible interfaces continue to drive inclusion, while the data signals where targeted interventions are needed.

Rural customers using digital channels:
FY2025: **151,157** FY2024: 46,069

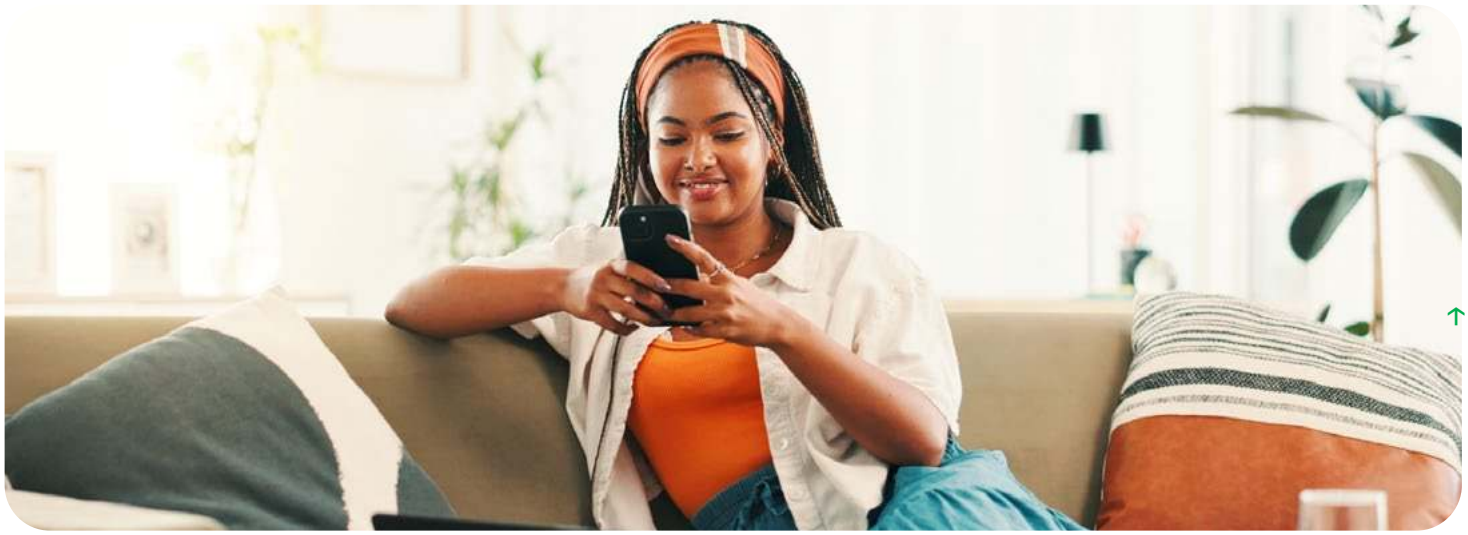
Women using digital channels (incl. O'mari):
FY2025: **289,819** FY2024: 395,090

Youth (18–35) using digital platforms (incl. O'mari):
FY2025: **240,506** FY2024: 464,342

% of customers using digital channels (incl. O'mari):
FY2025: **91%** FY2024: 85%

New digital registrations (incl. O'mari):
FY2025: **737,407** FY2024: 929,228

These metrics provide insight into digital literacy, adoption barriers, affordability, and areas where targeted intervention is needed.



Why this matters to us

Digital financial access reshapes economic participation by lowering barriers (distance, cost, time). Increased digital activity helps:

- Empower SMEs
- Broaden access for women and youth
- Reduce informal sector vulnerability
- Expand opportunities in rural communities
- Limit cash handling risks
- Strengthening the national payments ecosystem

These socioeconomic impacts reinforce the double materiality of digital inclusion by generating value for society and for our business.

Inclusive Insurance

We expanded inclusive insurance solutions that empower customers through financial literacy, climate-risk awareness and accessible, low-cost protection

OMZIL strengthened customer resilience in 2025 by widening access to simple, affordable insurance and expanding financial-literacy initiatives. Through farmer training, digital tools and targeted education, we helped customers better understand climate risk and make more informed financial decisions. Some of the 2025 insurance initiatives and performances were as follow:

Dimension	Indicator	Commentary / Alignment
Farmer resilience	3,500 farmers trained	Climate-smart education supports sustainable claims experience.
Product inclusion	HomeCare (digital micro home cover)	Affordable entry point (from USD 2.50); extends protection to low income households.
Digital inclusion	Digital customers (self-services)	Reduces barriers, improves convenience and reach.
Risk awareness	Risk bulletins issued (Rainy Season; Agriculture)	Prevention messaging; mitigates losses and improves outcomes.
Customer education and empowerment	Expert live chat (meteorology and fire brigade)	Builds financial capability and prevention culture.

Social sustainable investments

In 2025, OMZIL's social investments delivered substantial and measurable benefits across communities, supporting Education, Water and Sanitation, and Housing initiatives that improved living conditions for families, expanded clean-water access to residents, and reached 5,000 students through enhanced education programmes, a 20% increase from 2024. During the period, OMZIL also supported health and education institutions with solar energy solutions, strengthening access to reliable, clean power for critical services. In parallel, ongoing investments in grid-connected solar and hydro projects continued to broaden renewable-energy access for the community. Together, these efforts reinforce OMZIL's commitment to sustainable development and building resilient and thriving communities.

Our 2025 landing and investment activities brought together affordable housing, inclusive spaces and climate resilient infrastructure, creating stronger, fairer and more sustainable communities.

Accessibility and universal property design (disability inclusion)

In alignment with SDG 10 (Reduced Inequalities) and SDG 11 (Sustainable Cities and Communities), OMZIL, through its responsible investments' initiatives, continues to strengthen accessibility and universal-property design standards across our assets to ensure inclusive, barrier-free environments for all users. The summary below reflects progress in implementing step-free access, accessible facilities, and inclusive design features across selected projects within our property portfolio.

Together, these accessibility enhancements demonstrate how OMZIL's responsible investment portfolio actively advances social inclusion, ensuring that the built environments are enhanced for inclusivity.

2025 Integration of KPIs in Property and Development

Asset / Project	% Step-free routes	Accessible Water Closets	Tactile/Visual Aids
Prospect 1 (residential)	100%	100%	Yes
Electrosales Westgate	100%	100%	Yes
Liquor Store	100%	100%	Yes
Emerald Office Park	100%	100%	Yes

Why this matters: Resilient, accessible buildings retain tenants and value in down cycles, while lowering water stress, broadening usability, and improving daily life.

Complex on R. Mugabe Road, Harare, housing SMEs

Financial wellness and community investments

Supporting community resilience

We aim to be our customers' preferred partner for financial wellness by expanding inclusion, education and empowerment initiatives. Our community-investment efforts focus on practical, accessible support that builds long-term financial capability and opportunities for individuals and small enterprises.

Financial education

We broadened financial education on a scale and sharpened segment focus. In 2025, our digital channels reached 5.32 million people nationwide while 25,485 individuals attended targeted, face-to-face sessions, an intentional shift toward lower-cost, high-reach digital formats complemented by curated in-person delivery where it adds the most value. We empowered women, expanded entrepreneur-focused capability and sustained students and youth engagement through flagship moments such as Global Money Week. Delivery was anchored by On The Money (OTM), and amplified through partnerships with churches and educators, the Ministry of Women Affairs, MSME platforms, youth programmes, and NGOs including Africaid Zvandiri, JF Kapnek, and the Women's Coalition of Zimbabwe, ensuring our content remained practical, accessible, and responsive to community needs.

Face-to-face financial education reach (people):

FY2025: **25,485** FY2024: 36,991

Digital financial education reach (people):

FY2025: **5,3m** FY2024: 2m

Kids' Financial Bootcamp – registrations:

FY2025: **680** FY2024: 3,571

Kids' Financial Bootcamp – participants:

FY2025: **639** FY2024: 1,500

Women empowered with essential financial skills:

FY2025: **13,031** FY2024: 10,000

Students and youth reached (Global Money Week etc.):

FY2025: **4,893** FY2024: 4,500

Capacity building programme participants (entrepreneur focused financial capability):

FY2025: **3,149** FY2024: 2,166

On The Money (OTM) Program: Our financial education initiative designed to teach members of the community how to manage their finances effectively. Inspired by the behaviours of Africa's Big Five animals – Lion, Leopard, Elephant, Rhino, and Buffalo – the program uses the Big 5 animals' unique characteristics to teach valuable money lessons

What is On The Money?
The On The Money Programme is a financial education initiative designed to teach all Zimbabweans how to manage their finances effectively. Inspired by the behaviours of Africa's Big Five animals—Lion, Leopard, Elephant, Rhino, and Buffalo—the program uses the Big 5 animals' unique characteristics to teach valuable money lessons.

Why We Teach Financial Education
We aim to empower individuals with the knowledge and skills needed to manage their finances effectively. Understanding concepts like budgeting, saving, investing, and debt management helps people make informed decisions, avoid financial pitfalls, and achieve their financial goals.

Financial empowerment

Entrepreneurship development through the Eight2Five innovation hub

In 2025, we strengthened Zimbabwe's entrepreneurship ecosystem by delivering 33 capability-building programmes to 1,522 participants (women 51%, men 49%). Our national tours and outreach added a top-of-funnel layer that reached a further 1,704 entrepreneurs across 17 towns, widening access before deeper Hub interventions. Partnerships with Akayi, BIAB Zimbabwe Camp, and Omni-Learning expanded collaboration and market access. Programming focused on business compliance, market readiness, and innovation masterclasses, with monitored learning outcomes that helped founders demonstrate greater confidence, stronger financial understanding, and clearer storytelling/pitching ability.

Innovation Hub Engagement Summary

Individuals trained/engaged: ↑
(Hub programmes)
FY2025: **1,522** FY2024: 1,193
Improved pipeline strength

Number of programmes: ↓
FY2025: **33** FY2024: 39
Shift to fewer, higher impact cohorts

Female participants: ↑
FY2025: **51%** FY2024: 50%
Improved inclusion

National tours and outreach (top of funnel):
FY2025: **1,704**
New outreach layer across 17 towns

Our solutions aren't solely for individuals we, cater for small to large businesses too.

Brought to you by:

in partnership with:

Value Creation Challenge (VCC5)

Founders completed a structured path: **outreach → masterclasses → bootcamp → incubation → Startup Showcase Day**, and exited with stronger financial literacy, clearer business models, and improved pitching skills.

In 2025, VCC5 anchored early-stage innovation with 725 valid applications, selecting 40 startups for a 5-day bootcamp and 20 for a 12-week incubation journey. Grass-roots inclusion was prioritised through Provincial Clinics (representation from all ten provinces), identifying high-potential founders from rural and peri-urban communities.

Critically, 65% of incubated startups reported measurable revenue or business growth, evidencing conversion from capability to commercial outcomes. With partners, the programme disbursed US$105,000 in grants (stipends for 20 startups and final prizes of US$5,000–US$15,000).

VCC Performance Highlights

Applications received:
FY2025: **725** FY2024: 646

Startups incubated:
FY2025: **40** FY2024: 27

AMH Ideas Festival:
Top 8 participants:
FY2025: **10** FY2024: 8

Hub programmes:
(excl. VCC):
FY2025: **38** FY2024: 32

Reach (excl. VCC programmes):
FY2025: **1645** FY2024: 1193
Targeted / programme specific rather than mass reach

Female founder share:
FY2025: **35%** FY2024: 26%
Improved inclusion

Female share among finalists:
FY2025: **40%** FY2024: 33%
Improved pipeline strength

GoTrade Zimbabwe

We partnered with DHL GoTrade (delivered via Eight2Five) to build export readiness for Zimbabwean SMEs through a hybrid programme of workshops and virtual sessions under the banner "Trade and Grow Beyond Borders." The initiative equips founders with international trade, logistics and compliance, and market-entry skills, while connecting them to OMARI for cashless transactions, OMFIN for tailored credit and savings, CABS banking solutions, and On The Money for financial literacy. The design is inclusive, with a strong emphasis on women-led enterprises and national reach.

What it is	A partnership to help SMEs participate in crossborder trade through practical capability building (**Eight2Five + DHL GoTrade**).
Target	300 SMEs/startups across Zimbabwe
Delivery	Hybrid: physical workshops + virtual sessions
Inclusion	Strong focus on women led firms (e.g., 18/29 Harare graduates were women led)
Financial tools	OMARI (cashless), OMFIN (loans and savings), CABS (SME banking)
Complementary	On The Money financial literacy
Impact so far	3 workshops delivered (2 Harare, 1 Bulawayo); cohorts graduating with export and compliance skills; strengthening the SME ecosystem for trade driven growth

Empowering women and youth through inclusive micro-finance

Women and youth remained priority segments in 2025, supported through tailored lending and capability-building interventions. During the year, we recorded 17,138 active women borrowers (38%) and 13,079 youth borrowers (29%), with average loan sizes of US$583 for women and US$764 for youth, intentionally kept modest to reduce debt stress.

Community responsibility (CR)

We embed community responsibility in how we create shared value across Zimbabwe, aligning with national priorities and objectives, including NDS1.

We delivered our impact through six strategic pillars:

- Community well-being
- Entrepreneurship
- Educational support
- Financial education
- Environmental sustainability
- Humanitarian and disaster relief

Our social investment approach is firmly integrated into our business strategy, focusing on long-term, inclusive initiatives that align with Zimbabwe's national priorities and advance the Sustainable Development Goals (SDGs).

Corporate social investments

Old Mutual mobile eye clinic

In partnership with The Eye Institute, the Old Mutual Mobile Eye Clinic continued to provide vital eye-health services to underserved communities. In 2025, the clinic offered screenings and consultations across Harare, Mutare and Gweru, supporting early detection of visual impairment and preventable blindness. Equipped with professional staff and modern diagnostics, the Mobile Eye Clinic strengthens long-term community health by making specialised care accessible where it is needed most.

Mobile Eye Clinic – screenings: 387

Mobile Eye Clinic – cataract surgeries: ↑

FY2025: **229** FY2024: 100

Old Mutual Zimbabwe winter-warmer campaign

We strengthened community well-being this winter by mobilising our people and partners to deliver essential warmth and protection to vulnerable groups nationwide. Through the Winter-Warmer Campaign, we donated blankets across all 10 provinces, ensuring that elderly residents, hospital patients, and children in care remained warm, safe, and supported during the cold season. We invited employees and public nominations to identify deserving homes, orphanages, and clinics, an approach that deepened local participation, targeted real need, and amplified impact.

Total blankets donated: 200
Number of instituitions supported: 14

By combining community insight with transparent distribution and measurable outcomes, we advance social resilience in line with our sustainability priorities, supporting the people who support our communities.

Doctors' call rooms rehabilitation: Sally Mugabe children's hospital

We improved the working environment at Sally Mugabe Children's Hospital by renovating five doctors' call rooms, transforming them into safe, dignified, and comfortable spaces where medical staff can rest and recover during long shifts. Our upgrades included new toilets, storage cupboards, beds and bedding, desks and chairs, microwaves, fans, and essential furnishings, creating a more functional and supportive environment for clinicians.

By investing in staff welfare, we help strengthen quality of care, service efficiency, and the overall resilience of the health system. This initiative reflects our commitment to community wellbeing, recognising that when frontline professionals are supported, rested, and valued, the children and families they serve ultimately receive better care.

Restoring sight across communities: 387 screenings and a 129% rise in cataract surgeries in 2025.

Old Mutual Zimbabwe marathons

Our annual marathon events continued to promote community wellbeing, national unity and environmental responsibility. In 2025, the Old Mutual Harare Marathon attracted 2,300 runners, while the Old Mutual Vumba Mountain Run drew 1,005 participants, both longstanding fixtures on our wellness calendar hosted with the Harare Athletics Club and Leopard Rock Hotel respectively. We also proudly supported the ZRP Commissioner General's Marathon in partnership with the Zimbabwe Republic Police.

Beyond fitness, the Vumba Mountain Run directly advances environmental stewardship, with proceeds supporting the Friends of the Vumba Trust (FOTV) in safeguarding the local ecosystem and strengthening community livelihoods.

Total annual marathon participants:

FY2025: **3,305** FY2024: 2,897

Education Support

We continue to champion education as a cornerstone of long-term national development. Through our investments in learners, educators, and academic institutions, we help nurture talent, expand opportunities, and equip young people with the skills needed to participate meaningfully in a modern, knowledge-driven economy. Our support spans financial assistance, structured learning programmes, mentorship, and the provision of critical tools that strengthen academic performance and inspire innovation.

Old Mutual Zimbabwe national high schools quiz

In 2025, we expanded the reach of the National High Schools Quiz, delivered in partnership with the Book of African Records. A record 436 schools from all 10 provinces competed, reflecting growing national interest in academic excellence. Marist Nyanga High School claimed its fourth consecutive national title, reinforcing its exceptional performance and the rising competitive standards across participating schools.

OM National High School Quiz: participation grew to 436 schools in 2025, nearly doubling coverage and expanding inclusive educational opportunity across every province.

Old Mutual Zimbabwe mathematics olympiad

Our partnership with the University of Zimbabwe's Mathematics Department continued to strengthen STEM excellence across the country. The 2025 Maths Olympiad engaged earners across two competitive rounds, 2,475 in the first round and 1,653 in the second. This represents significant growth from 3,211 participants in 2024, demonstrating the programme's expanding influence. By promoting analytical thinking, problem-solving and academic discipline, we help build a pipeline of future scientists, engineers, and innovators in our economy.

2025 OM Maths Olympiad: 4,128 learners (up from 3,211 in 2024) across two rounds.

Old Mutual Zimbabwe scholarship fund

The Old Mutual Scholarship Fund supported 22 students by providing financial assistance for tuition, learning materials, and essential academic needs. The programme helps high-potential learners from disadvantaged backgrounds access quality education, while offering mentorship and career guidance to prepare them for future opportunities. Through this investment, Old Mutual continues to advance educational access and empower the next generation.

National High Schools Quiz: - schools participated

FY2025: **436** FY2024: 220

Maths Olympiad - participating learners:

FY2025: **4,128** FY2024: 3,211

Scholarship beneficiaries: (students)

FY2025: **22** FY2024: 24

Our CSI portfolio aligned to the SDGs

We integrate the Sustainable Development Goals (SDGs) into our strategy by mapping them to our long-term sustainability priorities and to Zimbabwe's national development agenda. We ground this in lived realities: we co-design with communities and partners, so the SDGs we focus on address the most pressing needs and deliver measurable, meaningful change.

In 2025, we concentrated our Corporate Social Investment (CSI) on health, education, financial inclusion, entrepreneurship, and climate resilience, areas where our resources and capabilities create the greatest impact. Each initiative is managed with a double-materiality lens: community outcomes (e.g., restored sight, improved financial capability, greener environments) are paired with business value such as trust, inclusion, stronger customer relationships, and future talent and SME pipelines.

CSI Pillar / SDG and Targets	Programme (Lead Partner)	2025 Investment	2025 Output	Primary Community Impact	Business Link (Double Materiality)
Financial Inclusion and Education — SDGs 1 and 8 (Targets: 1.4, 8.10)	On The Money Financial Literacy	US$129,827	25,485 face to face; 5,320,000 digital reach	Financial capability and decision making	Improved product use; customer resilience and loyalty
Health — SDG 3 (Targets: 3.4, 3.8)	Mobile Eye Clinic (The Eye Institute)	US$100,000	387 screenings; 229 cataract surgeries	Restored sight; improved quality of life	Trust and brand equity in underserved communities
Wellness and Social Cohesion — SDG 3 (Target: 3.4)	Harare and Vumba Marathon	US$110,452	3,305 athletes	Health promotion; social cohesion	Visibility and stakeholder engagement
Health Systems Strengthening — SDG 3 (Target: 3.c)	Sally Mugabe Children's Hospital — Doctors' Call Rooms	US$15,000	5 rooms rehabilitated	Enhanced clinician welfare → better patient care	Reputation and goodwill in public health
STEM Education — SDG 4 (Targets: 4.1, 4.4, 4.5)	OMZIL Mathematics Olympiad (UZ)	US$30,000	4,128 learners	STEM proficiency; academic excellence	Future talent pipeline; brand affinity in education
Entrepreneurship and Jobs — SDG 8 (Targets: 8.3, 8.6)	Eight2Five Value Creation Challenge (VCC5)	US$105,000	40 startups	Enterprise capability; job creation	Future SME pipeline; innovation ecosystem influence
Community Wellbeing — SDGs 1 and 10 (Targets: 1.4, 10.2)	Winter Warmer Campaign	Inkind	2,000 blankets; 14 institutions	Dignity and protection for vulnerable groups	Employee engagement; strengthened social licence
Climate and Environment — SDGs 13 and 15 (Targets: 13.3, 15.1, 15.3)	Reforestation (MyTrees Trust)	Sponsorship + inkind	1,700 trees (500 planted, 1,200 donated)	Urban canopy; biodiversity; climate resilience	Visible climate action; community ties
Education Infrastructure — SDG 4 (Target: 4.a)	Classroom Furniture — Mariga School	US$2,000	40 desks/chairs	Improved learning environment	Community goodwill and presence
Child Protection and Animal Welfare — SDGs 16 and 15 (Targets: 16.2, 15.5)	SPAR Golf Day — Childline and ZNSPCA	US$3,000	Essentials and welfare support	Protection of children and animals	Positive brand association; partnerships
Youth Skills and Employability — SDG 4 (Targets: 4.3, 4.4)	Arrupe Jesuit University — Graduation and Job fair Support	US$1,000	Job fair participation; accounts opened	Career pathways; financial capability	Talent pipeline; visibility on campus

How we'll build on this: In 2026, we'll continue prioritising evidence-based CSI, strengthen partner reporting to deepen measurability, and scale initiatives with the clearest links between community outcomes and long-term, inclusive value creation.

08

Climate Action

In this section:

An outline of OMZIL's climate strategy and performance, how we lower emissions and resource use, invest in clean energy, manage climate risk, and protect nature, supported by 2025 metrics, inventories and methods that inform our 2026 targets.

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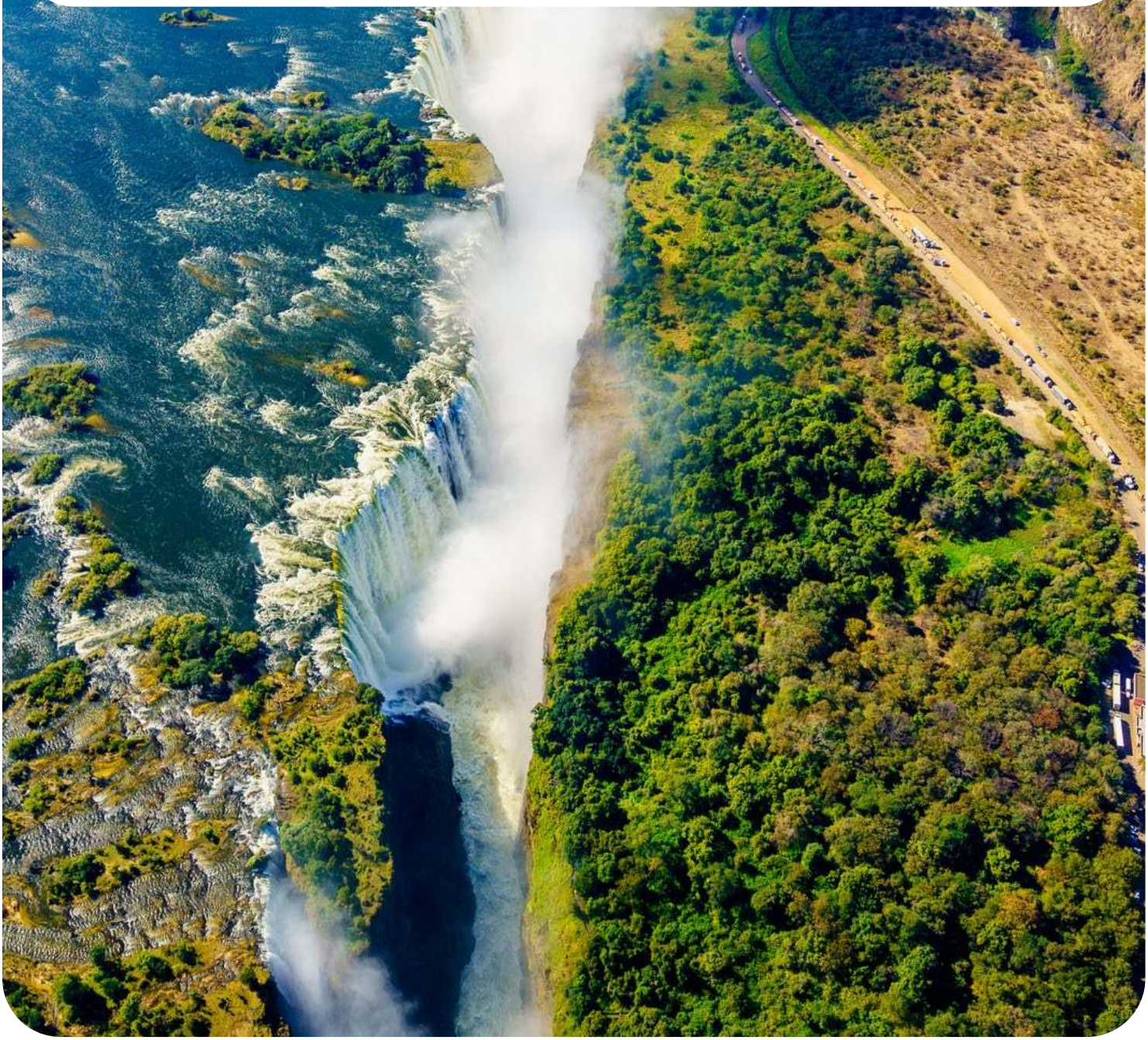
Sustainable operations

Our operating context and commitment

Zimbabwe's Climate Policy Trajectory — What Changed in 2025 (and why it matters to us)

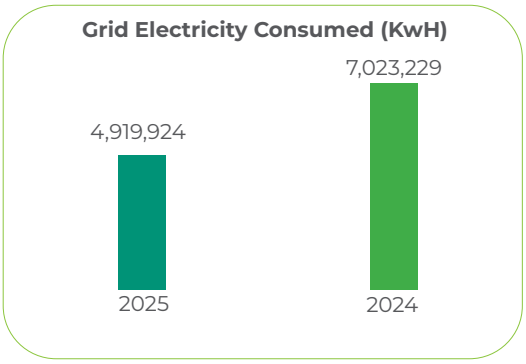
- **Climate Change Management Bill (2025)**: Establishes coordinated climate governance, Measurement, Reporting and Verification (MRV), a National Climate Fund, and embeds duties for public/private entities to integrate climate risk, enabling predictable rules for project development, disclosure and finance.
- **Carbon-Market Rules:** Zimbabwe's 2025 regulations (SI 48/2025) modernise the 2023 system (SI 150/2023), creating a national registry, a markets authority and clearer revenue-sharing, raising integrity and investability for projects we finance or originate.
- **NDCs and COP:** NDC 3.0 was lodged on time (February 10, 2025), maintaining economy-wide 40% per-capita reduction vs Business As Usual (BAU) and expanding adaptation focus; COP30 added adaptation indicators and reinforced implementation signals, anchoring how we set targets, structure transactions, and report progress.
- **Climate impacts:** Drought carry-over effects, disease and pest shocks, and a forecast of erratic 2025/26 rains (north–south split; flood and storm risk) highlight the need for resilience in assets and supply chains, precisely where our property retrofits, water strategies, insurance products and green-power investments concentrate.

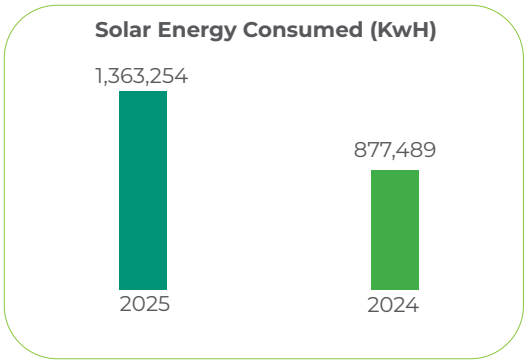


Energy generation and consumption

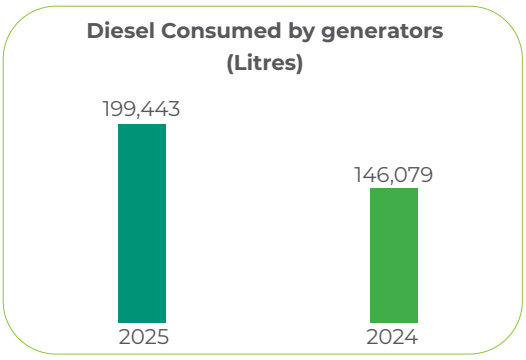
We reduced operational emissions and improved resource efficiency by tackling Scope 1 (fleet and generators) and Scope 2 (purchased electricity), while expanding on-site renewables and piloting electric vehicles (electric funeral bus and pool SUV). Solar supplied 22% of total energy; we generated 1.53 GWh, avoided 593 tCO_2e, and exported 163,586 kWh via net-metering. We rolled out Building Management System (BMS) at key sites to optimise loads and visibility; and we sustained tree-planting involvement to support long-term ecosystem services.

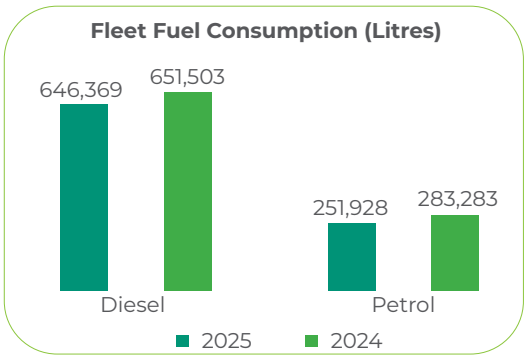
Key 2025 energy consumption





Liquid fuel





- Lower grid draw due to solar and operational optimisation.
- 1,526,840 kWh total solar energy generated; 163,586 kWh exported (net-metering).
- Electric Vehicle (EV) pilots (funeral bus and pool SUV) initiated to bend the fuel usage curve.
- 53 licensed generators (2,881.5 kVA total). 2026 focus: reduce run-time via solarisation/ Building Management System (BMS) optimisation.

Emission reduction initiatives

Energy remains a material priority for OMZIL due to its impact on costs, emissions, and resilience. In 2025, we commissioned the 0.611MW CABS HQ solar plant (May 2025), continued branch solarisation, and expanded real-time control via BMS. Diesel-backup remains a material source; 53 generators (total 2,881.5 kVA), so reducing generator runtime is a 2026 focus.

Energy levers and impact (2025)

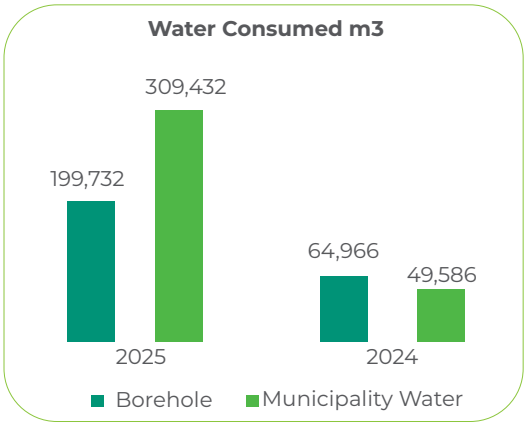
Lever	Result	Impact
Onsite solar and net-metering	1.53 GWh generated; 163,586 kWh exported	593 tCO_2e avoided; US$351,173 saved
Load optimisation (BMS)	Deployed at key sites	Lower peaks; better visibility
Fleet transition	2 EVs piloted	Pathway to lower Scope 1 intensity

Water stewardship

We initiated the Borehole water-meter installation project in Q4 2025, with implementation continuing into 2026. This initiative has strengthened our water-use monitoring, improved measurement accuracy, and enhanced accountability across our operations.

Our strategy blends dual sourcing (municipal and boreholes), efficiency retrofits (low-flow fixtures, leak detection) and operational optimisation (smart irrigation). This mitigates supply risk; controls cost and builds resilience to dry spells. Our EHS Policy aims at providing quality water and minimising water wastage. The Group is committed to ensuring the protection of the environment through sustainable water usage.

In 2025, we scaled up metering across all water sources (municipal and boreholes) at properties nationwide, expanding the reporting scope. The higher figure therefore reflects improved coverage and data accuracy, not solely higher physical consumption. The table below summarises 2025 water use compared to 2024 and clarifies the metering impact:



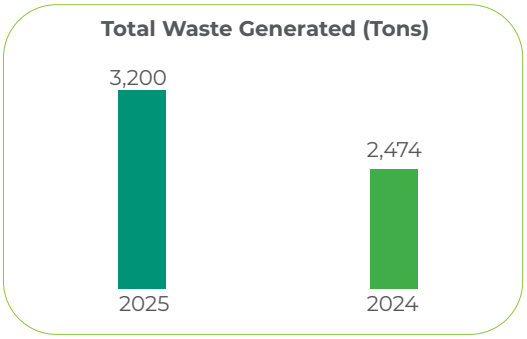
Waste and circularity

Growth in our retail operations led to increased packaging and general waste. At the same time, enhanced waste-capture processes and stronger site-level recording improved visibility, contributing to a higher reported total.

We manage waste in line with the Environmental Management Act (EMA), the Old Mutual Group EHS Policy, and site-level waste-segregation procedures. All waste is handled by licensed third-party contractors responsible for compliant collection, recycling and disposal.

In 2025, OMZIL generated 3,200 Tonnes of non-hazardous waste (0 kg hazardous), largely from retail and packaging activity, with US$293,042 in management costs. Waste is segregated into paper/cardboard, plastics, organics and general refuse, after which contractors manage downstream treatment. Recycling vs landfill splits were not available for FY2025. To strengthen our accountability and reporting, from FY2026 OMZIL will require contractors to provide treatment-method data and annual recycling/disposal certificates to enable disclosure of recycling %, recovery, diversion and final disposal routes.

Waste summary



Indicator	2025	2024	Notes
Hazardous Waste (Tonnes)	0	0	Compliance maintained
Total Recorded Waste (Tonnes)	3,200	2,473	100% Non-hazardous wastes

Renewable-energy investments (portfolio overview)

Beyond our own footprint, we are crowding in capital to Zimbabwe's clean-energy transition. In 2025, our portfolio surpassed 70MW, with utility-scale solar, hydro and BESS-enabled projects enhancing grid stability and creating socio-economic value (jobs, skills, community services). The Old Mutual Renewable Energy Fund (OMREF) targets US$100 million and is deploying alongside OMZIL to accelerate bankable projects.

Project	Tech	Capacity	Evidence of Impact
Centragrid (Nyabira)	Solar	25MW	40.96 GWh exported YTD; grid reliability
Centrawest (Gwanda/ Bulawayo)	Solar + 18 MWh BESS	30MW	Design stage; storage for stability; US$45 m project; US$0.3 m YTD deploy.
Guruve Solar	Solar	10MW	22,000 MWh/yr, 24,000 tCO_2e/yr avoided; clinic and school; strong women/youth profile
Great Zimbabwe Hydro	Hydro	5MW	4.28 GWh/yr; 15,000 tCO_2e/yr avoided; local jobs
Mater Dei Hospital PV	Solar	0.75MW	1.33 GWh/yr; savings retained jobs; training centre benefits

Greenhouse-gas inventory

Emissions reduction is central to our climate agenda, targeting Scope 1 (fleet and generators) and Scope 2 (purchased electricity) with a dual focus on operational efficiency and clean energy substitution.

In 2025, Scope 1 emissions were driven by fleet and generator fuel consumption, while Scope 2 emissions amounted to 1,082,383 $kgCO_2e$, moderated by our expanding solar capacity and energy-management controls. The introduction of our first two electric vehicles marked the beginning of our fleet-decarbonisation pathway, and continued optimisation of generator use, together with scaling on-site solar generation, remains central to lowering our carbon intensity. This disciplined approach underscores our commitment to reducing emissions across our operations while building long-term climate resilience.

Cabs Headquarters Energy Plant - Commissioned in 2025

Emission factors and methodology

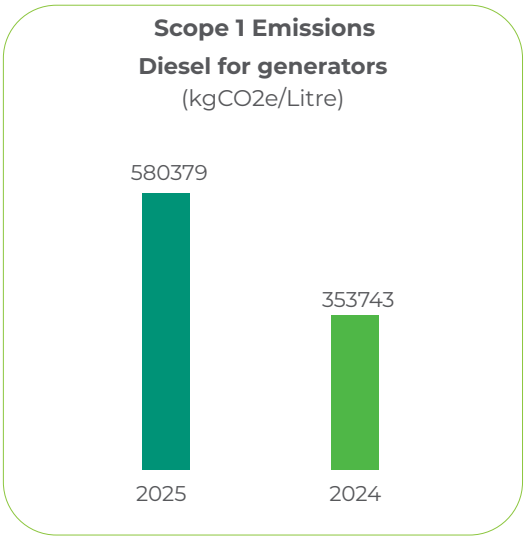
We maintain strong environmental stewardship through strict compliance with the Environmental Management Act, completing EIAs for all construction projects and conducting regular generator-emission surveys. We continue to monitor water use, diesel consumption and CO_2 emissions, while scaling clean-energy solutions such as on-site solar generation and electric vehicles to reduce our operational footprint. These efforts reinforce our commitment to responsible, efficient and climate-aligned operations in support of SDGs 7, 12 and 13.

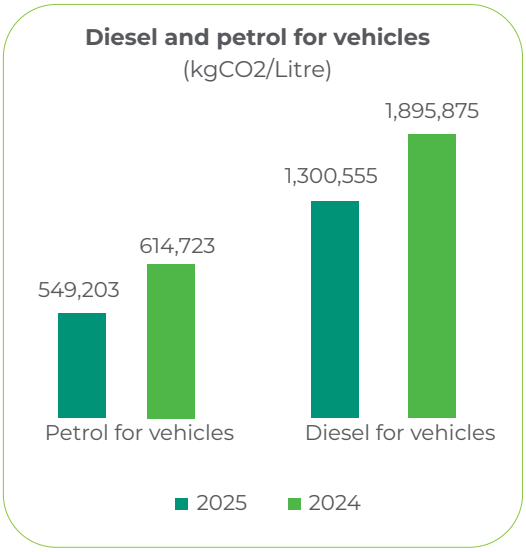
We quantify Scope 1 and Scope 2 emissions using fuel and electricity consumption activity data, under GHG Protocol–aligned emission factors and methods. Energy use (excluding onsite solar generation) is converted to CO_2e using locally adjusted factors:

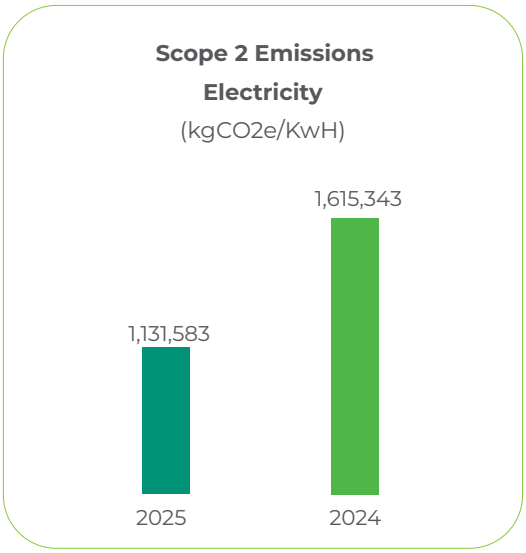
- Petrol emission factors are reduced by 5% to reflect national ethanolblend ratios.
- Gridelectricity emission factors are increased by 10% to capture Zimbabwe's predominantly coalbased generation mix.

These adjustments ensure emissions estimates remain consistent with international methodology while accurately representing local operating conditions.

Year-on-Year Emissions Trend







Operational emissions reduction initiatives

We have begun introducing electric mobility into our operations as a pilot, strengthening efforts to decarbonise our fleet.

Solar integration enabled the avoidance of 459 tCO_2e, helping offset emissions from purchased electricity and supporting our target of a 10% emissions reduction next fiscal year.

OMZIL operates 53 diesel generators (total capacity 2,881.5 kVA), all licensed and functional, ensuring backup power but remaining a major source of emissions across our business operations in response to power shortages. We are exploring ways to reduce reliance on diesel and transition to lower-emission alternatives.

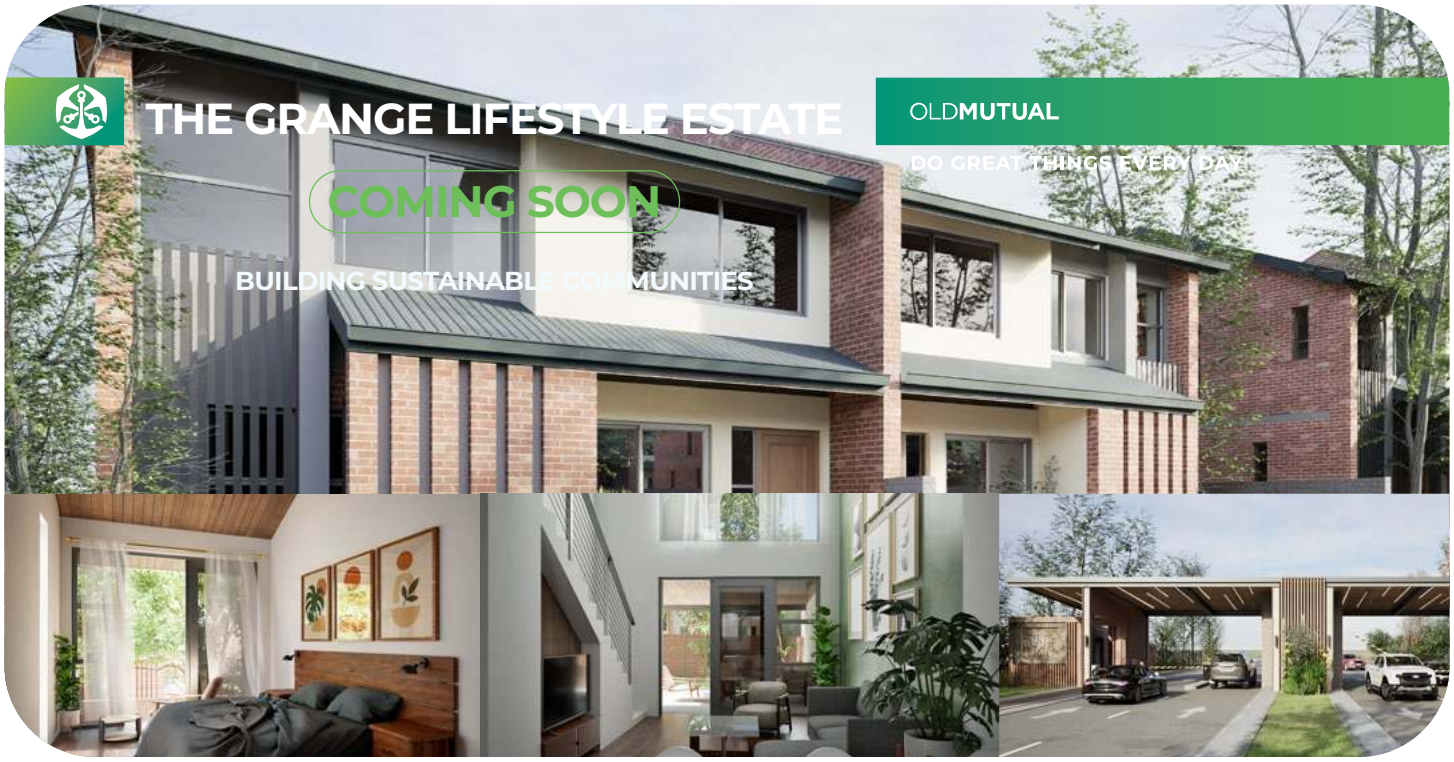
As part of our clean mobility transition, OMZIL introduced two electric vehicles (EVs), an electric bus (for our funeral services) and an SUV pool car, as a pilot to reduce fleet emissions and inform future adoption.

Biodiversity stewardship and land-use safeguards

We integrate biodiversity protection into all our developments from the earliest planning stages, applying mandatory Environmental Impact Assessments (EIAs), wetland screening and site-specific safeguards in line with the National Wetlands Policy and environmental regulations. By doing so, we ensure that our land-use decisions protect ecosystem integrity, particularly in urban areas where wetlands provide critical water-regulation and ecological services. Across our development pipeline, we reinforce this commitment through wetland enhancement, green design principles, indigenous landscaping and sustainable construction measures that minimise ecological disturbance and strengthen long-term environmental resilience. These actions align with national conservation priorities and demonstrate our commitment to responsible, nature-positive growth.

Development of Pipeline and Land-use Safeguards

Site/Project	Land Type	EIA	Wetland Screen	Biodiversity Action
Prospect 1 (Harare)	Mixed-density residential	Approved	-	Maintain and Enhance Wetland area
The Grange	Mixed use	Approved	Partial	Maintain and Enhance Wetland area
Westgate Revitalisation	Commercial	Approved	Partial	Sustainable and green design
Hotel in Victoria Falls	Recreation/Hotel	Approved	Outside	Sustainable and green design
Kuwadzana Metro	Commercial	Approved	Outside	Sustainable and green design



Climate impacts and adaptation support - insurance

Top weather-related claims paid in 2025

The weather-related claims we paid in 2025 highlight the growing influence of climate change on our risk landscape and our customers' vulnerability to extreme weather events. These payouts demonstrate our critical role in strengthening community and business resilience, enabling clients to recover from climate driven shocks such as storms, and related secondary impacts like fires. Under the double materiality lens, these events represent both a financial exposure to the business and a significant societal impact, affecting livelihoods, agricultural output, and industrial continuity. By honouring these claims, OMZIL supports stability across key economic sectors, while reinforcing the importance of climate responsive underwriting.

We continue to incorporate climate-related risks into our ERM framework, ensuring that climate impacts are systematically identified, assessed, and managed across our insurance operations. This includes Climate Risk Surveys, climate-resilient product design, and farmer education initiatives that strengthen our customers' ability to adapt. The following table shows some of the climate-related extreme weather events and claims paid out in 2025.

Event Type	Claims Paid (USD)
Drought and Excessive Rainfall	12,989
Frost	147, 393
Early Rains	36,113
Fire and Lightening	304,648
Storm	623,557
Total	**1,124,700**

Climate-related insurance payouts: US$1.12m — reflecting rising weather risks and our role in helping customers recover from extreme events

The following table indicates our climatic observations during the year along with our responses and plans.

What We Saw	How We Responded	Double Materiality Impact
Heightened climate volatility	Mandatory Climate Risk Surveys for insured assets	• **Financial:** Climate events drive claims severity, pricing adequacy and reinsurance costs.
Weather related losses from storms, hail and frost	Climate smart agriculture training (sorghum and millets) for Mwenezi farmers	• **Impact:** Insurance access supports community adaptation, protects productive assets and strengthens livelihoods.
Most severe impacts seen in agriculture and infrastructure	Risk bulletins shared with institutional clients	

09

Our People

In this section:

Highlights how we attract, develop, and support our people through fair employment practices, skills development, employee well-being, safety, and respect for human rights.

Workforce Profile and Human Capital 90
Diversity, Equity and Inclusion (DEI) 92
Employee Resource Groups (ERGs) 93
Employee Skills Development 95
Occupational Health, Safety and Resilience 96
Employee Relations and Welfare 98

Human capital management

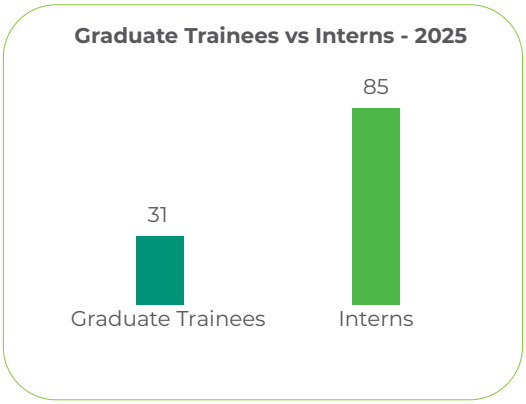
Our people are central to long-term value. We invest in a capable, healthy, safe and engaged workforce because operational resilience, service quality and governance depend on employee wellbeing and professionalism.

Management approach: Our People Strategy is underpinned by the Maadili Charter (Code of Ethics), People Risk Policy, Managing Unfair Discrimination Policy, Diversity and Inclusion Policy, Whistleblowing and Protected Disclosures Procedures, and Occupational Health and Safety Policy, with compliance to the Labour Act [Chapter 28:01] and applicable Collective Bargaining Agreements (CBAs). These frameworks guide how we recruit, develop, support, protect and empower employees, integrating fair employment, inclusion, human rights, learning, leadership development and OHS aligned with SDGs 3, 5, 8, 10 and 16.

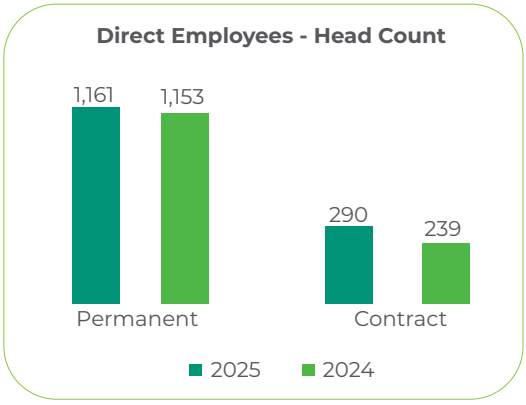
Workforce profile and human capital management

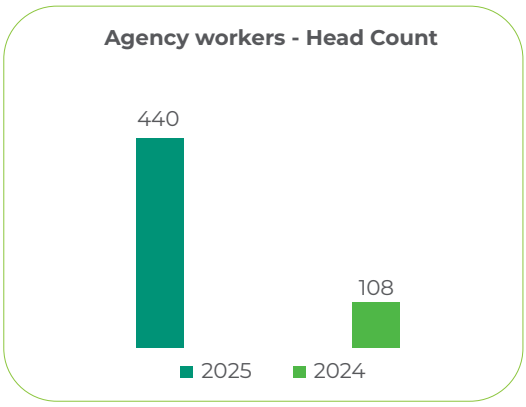
OMZIL's total workforce grew in response to business expansion, with a combined headcount of 1,451 employees in 2025 (excluding Agency workers), up from 1,392 in 2024.

Our employment practices remain anchored in the Labour Act [Chapter 28:01], National Employment Council CBAs and Group People Risk Policies. We maintain a fair, safe and inclusive workplace governed by transparent recruitment, grievance handling, and adherence to ethical standards.

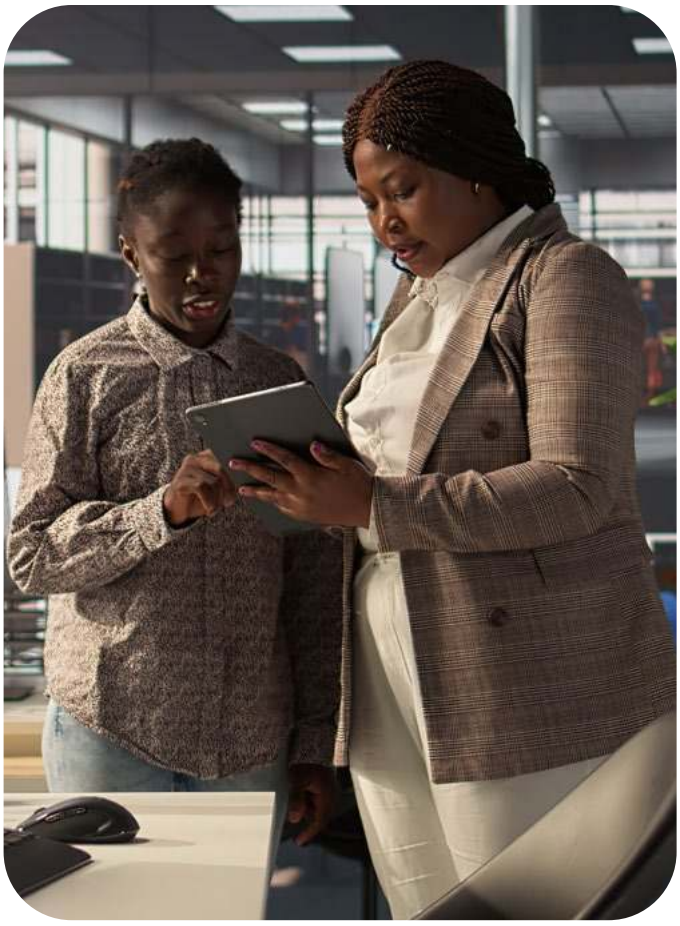


Our people strategy in 2025 strengthened capability, inclusion and workplace wellbeing across the Group.





Our Employee Value Proposition (EVP) continues evolving to strengthen talent attraction, internal mobility, performance enablement and leadership succession, ensuring the Group remains future-ready.



Advancing women in the workplace and beyond

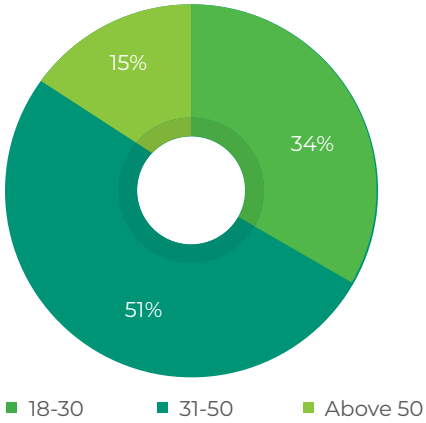
We champion diversity through gender balance efforts, youth inclusion, disability friendly infrastructure and non-discrimination policies. Female representation grew across contract, agency and permanent roles. Women represented 44% of our permanent employees in 2025, demonstrating meaningful inclusion. The table depicts employees gender metrics as at 31 December 2025.

Indicator	2025
Female share – permanent workforce	44%
Female share – agency workforce	60%

Workforce age profile (excl. agency)

The age mix shows a broad base of early-career talent (Under 30: 34%; 31–50: 51%) supported by experienced cohorts in the above 50 band. This profile supports succession planning and skills transfer, while the strong youth share underscores the importance of targeted capability programmes and career pathways to sustain engagement and retention.

Total Employees by Age Band (incl GTs & Interns) - %



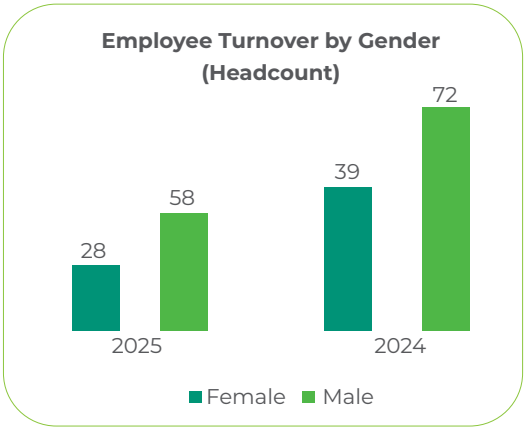
Employee tenure distribution (excl. agency)

Tenure is well-distributed across early (<5 years), mid (6–15 years) and long service (>20 years), indicating a healthy mix of fresh skills and institutional memory. The sizeable group in 1–2 years (385) and >20 years (215) underscores two priorities: (1) maintaining robust onboarding, mentoring and leadership-development pathways to convert new joiners into long-term contributors; and (2) celebrating long-service through formal recognition programmes that honour veteran colleagues, reinforce belonging, and signal inclusion by valuing every stage of an employee's journey and contribution to the Group's success. The following table shows the distribution as at 31 December 2025.

Indicator	2025	2024	YoY Movement
Average employee tenure	9 years	5 years	+4 years
Average employee age	38 years	37 years	+1 year

Employee turnover

Turnover remains concentrated in the Under-30 and 31–50 bands respectively, which is typical of competitive labour markets and career-mobility phases. The drop in exits Above 50 (from 19 to 9) points to greater stability among experienced talent, while the overall reduction in exit headcount (111→88) suggests retention levers and internal mobility are gaining traction. Focus areas remain early-career development, progression visibility and EVP competitiveness.



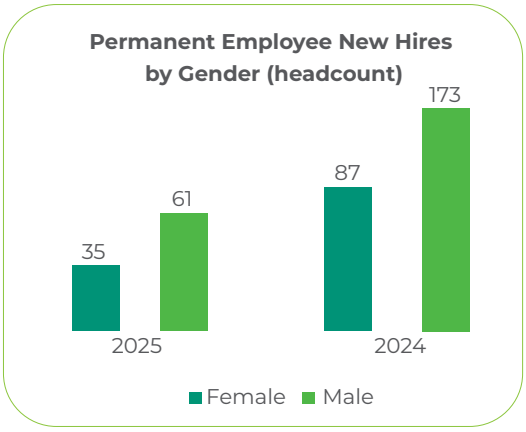
Turnover rate

2025: 7.60% (vs 5.46% in 2024), both within OMZIL's benchmark of <10% annual turnover, though the uptick of +0.94 pp indicates retention remains a management priority (pay-mix competitiveness, career pathways, manager effectiveness). In 2025, our exact turnover numbers were as follows:

	Targets	2025	2024
Total Employee Turnover	10%	8%	5%
Employee Engagement Score (out of 5)	≥4.3	4.83	4.14
Retention Rates	50%	94%	95%

New hires by gender (headcount)

External hiring normalised in 2025 after the prior-year scale-up, with female representation holding steady within a tighter intake. We will continue targeted sourcing and gender-balanced shortlists on a merit basis, using competency-based, panel-assessed selection to ensure job-fit and inclusion. The table below summarises year-on-year movement:



Diversity, Equality and Inclusion (DEI)

We foster a diverse, inclusive and respectful workplace with zero tolerance for discrimination, harassment, bullying, violence or victimisation consistent with the Labour Act [Chapter 28:01]. Our DEI governance is anchored in the Managing Unfair Discrimination Policy, Recruitment and Selection Policy, Employment Code of Conduct and Grievance Procedures, Whistleblowing (Protected Disclosures) Procedures, and the People Risk Policy. How we embed DEI:

Fair processes: Merit-based, competency-assessed hiring and promotions; managers trained to build inclusive teams.

Accountability: Regular audits and diversity reporting (e.g., gender representation, engagement and culture scores) with action plans.

Voice and redress: Multiple feedback channels (surveys, focus groups, Works Council) and protected disclosures to surface and address bias.

This approach integrates DEI into everyday decisions, strengthens engagement and retention, and supports high-performing, values-aligned teams.

Employee Resource Groups (ERGs)

In line with our commitment to diversity, well-being, and leadership development, OMZIL supports two active Employee Resource Groups (ERGs): the Old Mutual Women's Network (OWN) and the Old Mutual Men's Forum (OMMF). ERGs are voluntary, employee-led platforms that foster inclusion, peer support, mentorship, and professional growth. These groups help strengthen organisational culture by creating safe, collaborative spaces for employees to connect, learn, and lead within the business.

Women's Empowerment and Leadership — Old Mutual Women's Network (OWN)

The Old Mutual Women's Network (OWN) advances women's personal and professional growth through targeted engagement, mentorship, networking, community impact, and awareness initiatives. In 2025, OWN hosted the flagship "Accelerating Action in Your Sphere – Advice to My Younger Self" virtual roundtable on 3 July 2025, featuring prominent business leaders. The session drew 3,200+ online viewers, reinforced mentorship and career advancement, and incorporated GBV awareness during the 16 Days of Activism, fostering a culture of safety and inclusion. OWN is open to all female employees and held two network sessions in 2025.

2025 Highlights:

Programme pillars:
- Mentor Me
- Connect With Me
- Helping Hands
- Support Me

Flagship event:
"Accelerating Action in Your Sphere" virtual roundtable (3 July 2025)

Speakers:
Business leaders

Reach:
3,200+ online viewers; two OWN sessions held

Advocacy:
GBV awareness aligned to **16** Days of Activism

Coverage:
OWN community open to all female staff

Old Mutual Men's Forum (OMMF)

OMZIL runs the Old Mutual Men's Forum (OMMF) as a focused platform for men to engage on health, well-being, leadership, and financial preparedness. In 2025, we held the second national forum with expert led, practical sessions and interactive dialogue. Daily peer engagement continues via the OMMF WhatsApp group.

2025 Highlights:

Attendance:
500+ male employees (national forum, 4 Dec 2025)

Focus areas:
Physical health, mental well-being, financial preparedness, responsible leadership

Speakers:
Expert medical and financial professionals

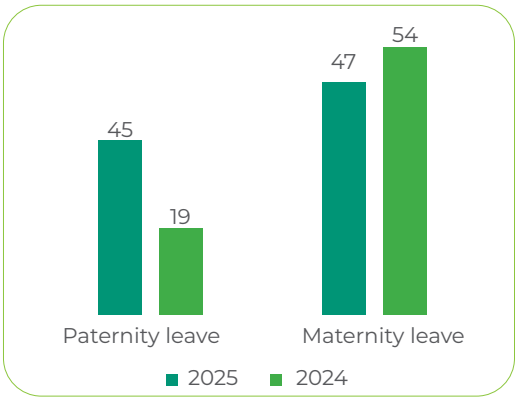
Format:
Presentations, interactive discussions, networking

Continuous engagement:
Active WhatsApp group for daily dialogue and support

Outcomes:
- Positive participant feedback
- Strengthened culture of peer support and responsible leadership
- Improved health awareness and increased uptake of preventive health behaviours
- Greater financial preparedness, including improved budgeting, savings discipline, and retirement planning actions

Parental leave support

We offer enhanced parental leave with paternity leave uptake increasing from 19 to 45 fathers in 2025, reflecting cultural shifts toward shared caregiving.



The Group offers

120 days
(Zimbabwe Labour Act 98 days)
Maternity leave

30 days
Paternity leave

Post-employment welfare

The Group is committed to supporting employees beyond active service through strong post-employment welfare and retirement planning initiatives. We recognise that a secure retirement requires early preparation, consistent pension contributions, and regular reviews to reflect changing economic conditions.

To help employees transition smoothly into retirement, we provide comprehensive pre-retirement programmes that focus on financial planning, emotional readiness, and personal development. These initiatives, together with our pension commitments, reinforce a supportive work environment, foster loyalty, and enhance overall job satisfaction.

For detailed disclosures on pension contributions, please refer to the Old Mutual Zimbabwe Limited 2025 Annual Report.

Open Communications and Collective Bargaining

The Group upholds fair, inclusive, and non-discriminatory employment practices in line with our Code of Ethics, People Risk Policy, Labour Act [Chapter 28:01] and applicable Collective Bargaining Agreements (CBAs). We fully respect employees' rights to freely associate, organise, and participate in collective bargaining, enabling them to raise concerns and negotiate working conditions constructively.

We promote open communication and mutual respect, recognising that strong employee–management relations build trust, support performance, and contribute to long-term organisational success. OMZIL provides an environment where employees are empowered to engage meaningfully in improving workplace practices.

Currently, 43% of employees are covered by CBAs under the National Employment Council for the Commercial Sectors, Insurance and Pensions Industry, and Funeral Industry. These agreements safeguard employee rights, provide a clear dispute-resolution framework, and promote fair, mutually beneficial workplace relations.

In 2025, 43% of our workforce was covered by the Collective Bargaining Agreement (CBA), compared to 45% in the prior year. This proportion reflects the structure and skill profile of our operations, where a significant share of roles fall within specialist and managerial categories that sit outside CBA coverage.

Employee skills development

OMZIL strengthened workforce capability through a blended learning model combining face-to-face training, Udemy digital learning, internal secondments, and international assignments. Our structured Learning and Development Framework ensured alignment with business priorities, regulatory needs, and future skills requirements.

Key Development Initiatives

- Management Development Programmes for senior and middle leaders
- Graduate Trainee, Actuarial Development, and TOPP programmes
- Leadership development for 34 high potential employees
- Induction for all new employees and quarterly mandatory learning sessions
- 100% attendance requirement for role specific training; 70% delivered face-to-face specific training
- Recognition awards to reinforce a strong learning culture

Future skills development

2025 Learning Impact

- 125,892.7 learning hours, averaging 78.9 hours per employee (target: 40)
- 43% of training hours completed by women
- Strong engagement across leadership, technical, and compliance programmes
- 133 employees supported through the Future Skills Programme (local and international institutions)

Strategic Focus

- Build future ready skills
- Promote continuous learning and engagement
- Strengthening leadership pipelines and succession depth

OMZIL's integrated learning ecosystem continues to empower employees, enhance performance, and support long term business sustainability.

Occupational Health, Safety (OHS)

OMZIL maintains a robust Occupational Health and Safety (OHS) Management System aligned with ISO 45001:2018, the Old Mutual Limited EHS Policy, the Zimbabwe National Occupational Safety and Health (OSH) Policy , and ILO Conventions 155 and 187. Safety is embedded through the Plan–Do–Check–Act (PDCA) cycle, with line-owned accountability, central oversight, and active employee participation in hazard identification and risk control. Our goal remains zero harm across all operations.

2025 OHS Performance - we recorded zero work-related fatalities, a significant reduction in Lost Time Injuries (LTIs) from 7 in 2024 to 1 in 2025, and an increase in property-damage incidents (65), mainly road-traffic related, now a priority focus for 2026. All facilities underwent statutory and internal assessments (EMA, NSSA, Fire Brigade), achieving improved compliance ratings.

To strengthen resilience and incident prevention, we expanded the use of 5W1H, root-cause analysis, and enhanced near-miss reporting through simplified user-friendly tools. We also trained 440 employees on mental health and well-being, improving early risk detection and psychosocial support. The following table detailed related metrics outcomes.

Indicator	2025	2024
Total OHS incidents (direct employees + third parties)	72	0
First aid cases (direct employees + third parties)	1	0
Near misses (direct employees + third parties)	2	0
Lost Time Injuries (LTIs) (direct employees + third parties)	1	7
Work-related fatalities (direct employees + third parties)	0	0
Property damage incidents (incl. RTAs)	65	54
Employees trained – Mental Health and Wellbeing	440	0
Cases reported to NSSA (direct employees + third parties)	0	0
Medical treatment cases (employees)	1	0
Occupational diseases (employees)	0	0

Note: Road Traffic Accidents (RTAs) increased 58% (41 → 65); targeted interventions planned for 2026.

Utano – Employee Health and Wellness

OMZIL supports employee health and well-being through comprehensive, accessible healthcare and wellness programmes. Onsite primary healthcare is provided via an in-house medical facility staffed by a fulltime nurse and supported by scheduled doctor consultations. Employees also enjoy unlimited access to CIMAS clinics nationwide. Key well-being initiatives include:

- Structured sporting programmes promoting fitness, teamwork, and active recreation
- CIMAS iGo partnership, providing free fitness sessions and professional wellness guidance
- Subsidised access to gym services to encourage healthy lifestyles
- Ongoing wellness talks, awareness campaigns, and psychosocial support
- Regular medical assessments and health trend monitoring Chronic condition support groups (e.g., diabetes) Mental health counselling services
- First aid readiness across all business units, supported by St John–trained first aiders

These services ensure early detection of health concerns, promote preventive care, and strengthen OMZIL's commitment to holistic employee well-being.

Hazard Identification and Risk Assessment (HIRA)

Hazards are identified through regular walk-throughs, formal inspections, and annual safety audits. When hazards are found, controls are implemented, prioritizing elimination and personal protective equipment (PPE) use. Employees are encouraged to report incidents and near misses, and health surveys are occasionally conducted to assess occupational health issues. The OMZIL EHS Policy promotes safe working conditions and encourages reporting unsafe acts. Each work-related incident is investigated, with a report outlining causes, corrective actions, and recommendations to prevent recurrence.

Training strengthening workplace wellbeing through targeted OHS training

OMZIL strengthens its zero-harm ambition through mandatory OHS onboarding and continuous, risk-based training that equips employees with the knowledge to identify hazards, respond to emergencies, and uphold a safe working environment. Our training matrix is informed by significant risks across operations, ensuring that employees receive relevant skills that protect their wellbeing and support operational resilience. These programmes help embed in a proactive safety culture, improve hazard awareness, and enhance OMZIL's ability to prevent incidents for the benefit of employees, customers, and contractors.

Key OHS Training Delivered in 2025

Training Programme	Employees Trained (2025)
Drug and Substance Abuse Awareness	1,047
Fire Marshal Training	29
Mental Health Awareness	440

Business continuity and emergency preparedness

All business units maintain Business Continuity Plans (BCPs), Disaster Recovery Plans (DRPs), emergency and pandemic response plans tested periodically for our employees and customer' safety and organisational resilience. Fire marshals are trained across operations, and properties comply with municipal firesafety bylaws.

Employee relations and welfare

Strong employee relations are key to building a respectful and collaborative workplace. They improve job satisfaction, boost retention, and foster inclusion, equality, and safety. These practices enhance productivity and innovation, benefiting both OMZIL and the wider economy. Fair and stable employment also supports local communities. Conversely, poor relations can lead to industrial action, low morale, and reputational damage, ultimately impacting business performance.

Our culture, employee engagement and well-being

OMZIL strengthens its organisational culture through regular engagement surveys, leadership accountability, and targeted well-being initiatives. Our Culture Survey remains a key tool for understanding employee sentiment, identifying improvement areas, and tracking progress over time. In 2025, the Employee Engagement Score improved significantly from 4.14 to 4.83, reflecting stronger communication, leadership responsiveness, and alignment with employee needs.

Well-being continued to be a priority, with programmes reaching all employees across the Group. Initiatives covered mental health, cancer awareness, HIV and AIDS, drug and substance abuse prevention, stress management, financial wellness, and spiritual wellness. Work–life balance was further supported through flexible leave, wellness challenges, marathons, and employee-led community outreach.

Cultural cohesion was also strengthened through flagship initiatives such as the Mobile Eye Clinic, Winter Warmer campaign, and marathons, which promoted teamwork, volunteerism, and shared purpose across the organisation.

OMZIL remains committed to fostering a culture of engagement, well-being, and performance, supported by continuous feedback and targeted interventions.

Employee excellence recognition: stars of Zimbabwe

OMZIL continues to strengthen non-financial value for employees through recognition programmes that promote excellence and professional contribution across the Group. In 2025, the Old Mutual Africa Regions Offshore Award once again honoured 18 Zimbabwe based colleagues from diverse business units, selected through an independent and transparent adjudication process. As part of the recognition package, awardees will travel to China in 2026 and may be accompanied by a spouse or relative, reflecting our commitment to meaningful, family centred appreciation. This programme supports a culture of merit and motivation across Sales, Service and Support functions, and forms an integral component of our employee experience strategy aimed at enhancing engagement, well-being and long-term career fulfilment.

Economic contributions and impacts

10

In this section:

Outlining OMZIL's contribution to the economy through employment, procurement, tax, responsible sourcing, capital investment, and value distributed to stakeholders.

Economic Value Generated and Distributed 100
Responsible Tax Practices 101
Strengthening Local Value Chains Through Procurement 102

Economic contributions and impacts

In 2025, we advanced economic value creation under a double-materiality lens, supporting national development while delivering meaningful benefits for employees, suppliers, government and communities.

We contribute meaningfully to Zimbabwe's economy by directing capital toward productive sectors, supporting downstream employment, strengthening local supplier networks, and practising responsible taxation and procurement. Our approach is guided by disciplined governance and aligns with national development priorities, ensuring that our lending, insurance, investments, and operational decisions create value for both the business and society. In 2025, we continued to embed sustainability into financial performance, advancing economic participation, enabling inclusive access to financial services, and investing in climate-resilient and socially impactful initiatives that support long-term national progress.

For more information, please refer to our audited financials at the following link: https://www.oldmutual.co.zw/v3/assets/bltdd392fd32dda3ce8/blt13fdb9255be24024/69ce529200835a002cf784ee/Annual_Report_2025.pdf

Group Profit After Tax:

FY2025: **USD40m** FY2024: USD28m

Total Economic Value Distributed (USD '000):

FY2025: **USD164,801** FY2024: USD134,219

Management approach to economic value creation

We manage economic value through disciplined planning, layered oversight, and active risk management. Our Board approves annual plans and forecasts, management reviews monthly financial reports, and business units are held accountable through performance tracking against targets. This approach helps us respond to changing conditions, protect value, and support employment, enterprise growth, and national economic activity, consistent with a double materiality lens (financial performance and societal impact).

Economic value generated and distributed

We create value and share it with stakeholders through jobs, supplier spending, taxes, dividends, and community investments. In 2025, we generated EVG of USD195,013 and distributed EVD of USD164,801 primarily through operating costs, staff costs and benefits, payments to suppliers and contractors, taxes, dividends, and Corporate Social Investment (CSI). These metrics illustrate how our strategy and capital allocation translate into outcomes for employees, suppliers, government, investors, and communities while sustaining growth.

EVG/EVD (USD '000)

Category	FY2025	FY2024
Total Revenue and Other Income	197,753	151,080
Equity Accounted Earnings	260	107
Total Economic Value Generated (EVG)	**198,013**	**151,187**
Operating Costs	(76,065)	(71,926)
Staff Costs and Benefits	(58,341)	(47,137)
Dividends Paid	(9,966)	(4,146)
Income Tax Expense	(20,429)	(11,010)
Total Economic Value Distributed (EVD)	**(164,801)**	**(134,219)**

EVD up 23% in 2025, reflecting higher investments in staff, suppliers, taxes, and shareholder returns, reinforcing our role in supporting jobs, public revenue, and economic activity.

Responsible tax practices

We are committed to responsible tax management that upholds our legal obligations, supports our operations, and contributes to Zimbabwe's broader socioeconomic development. We ensure timely and accurate tax payments and filings, which help fund essential public services and national infrastructure. Our tax practices are guided by strong governance, clear policies, and robust internal controls, enabling us to maintain a consistent compliance record while minimising risks of misinterpretation or errors. This approach reflects our commitment to transparency, accountability, and sustainable value creation.

Approach to Tax Management:

- Groupwide Tax Risk Policy defining principles, roles, and oversight.
- Tax Risk Management Framework for identifying, assessing, and managing tax risks.
- Zero-tolerance for deliberate noncompliance.
- Timely and complete filings and payments across all tax types.
- Responsible tax planning aligned to applicable laws and good international practice.
-

Stakeholder Involvement in Our Tax Affairs:

- Open engagement with ZIMRA on compliance, guidance, and emerging issues.
- Participation in professional dialogues via ICAZ and ACCA on tax policy and practice.
- Independent legal and tax advice for complex interpretations to ensure accuracy and compliance.

Governance and oversight

Our tax affairs are overseen by the Chief Finance Officer, with quarterly updates to the Executive Committee and annual reporting to the Board Audit and Risk Committee. Roles, responsibilities, and escalation thresholds are set out in our Tax Risk Policy and Tax Risk Management Framework. We track performance through internal compliance KPIs, including on time filing rate: 100%.

Tax risk management and controls

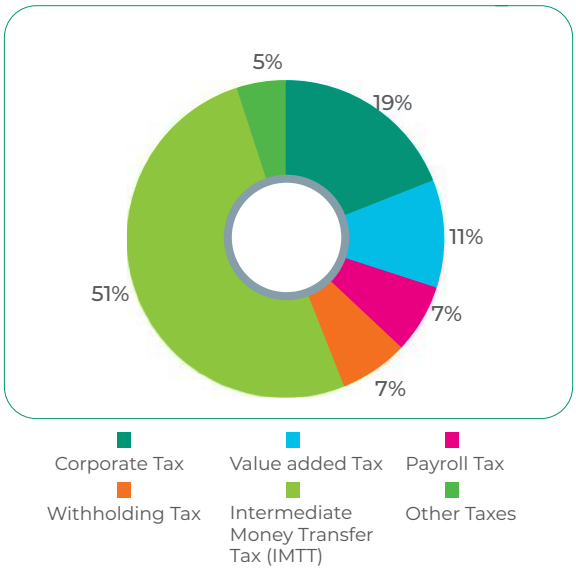
We maintain a documented tax governance and control framework that covers tax computations, reconciliations, regulatory filings, correspondence, and maker–checker approvals. These controls are supported by clear segregation of duties and periodic management oversight.

Uncertain tax positions are assessed through technical analysis, external expert opinions, and executive level review. We identify, manage, and monitor tax risks through structured internal processes, and significant exposures are escalated to the Board Committee. Internal audit performs periodic reviews of control effectiveness.

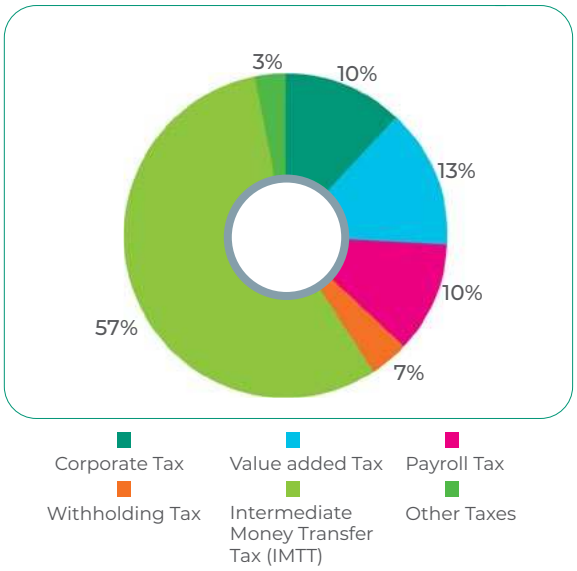
Disclosure and transparency

We disclose our Zimbabwe tax contributions annually and explain material year-on-year movements (profitability, changes in tax law, timing). In 2025, our total cash taxes paid were USD 92 million. This total includes Corporate Income Tax of USD 18 million, VAT (net) of USD 6 million, and Payroll Taxes of USD 10 million. Any restatements or methodology changes will be clearly disclosed; if within assurance scope, we will reference the assurance opinion on year movements (profitability, changes in tax law, timing). Our tax payments for the period under review, based on accounting, were as follows:

2025 Tax Contributions in USD (% of Total Paid)



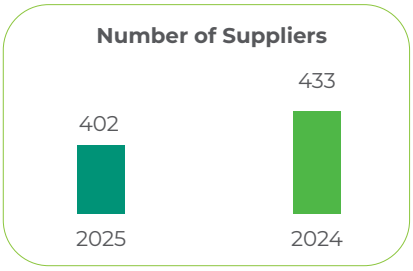
2024 Tax Contributions in USD (% of Total Paid)



Strengthening local value chains through procurement

Procurement performance

OMZIL spent US$15.4 million on procurement in 2025, with 96% directed to Zimbabwe local suppliers. Local participation remained strong, with 402 registered suppliers (98% local) and 1,608 purchase orders processed. To deepen transparency, we initiated a supplier-profile survey in Q4 2025 to map SMEs and women-owned businesses, with full results expected in 2026 as part of enhanced spend-level reporting.



96% local sourcing in 2025, USD15.4m invested into Zimbabwean suppliers

Sustainability-aligned supplier selection and due diligence (DD)

In 2025, OMZIL strengthened its procurement processes by updating the Procurement Policy to integrate sustainability controls, ethical standards, and climate risk considerations. Supplier selection now applies an enhanced due diligence (DD) process that assesses new vendors across four areas: Company Registration and KYC, AML/Anti-Bribery and Conflict of Interest, ESG and Climate Risk Factors, and Additional Information. Suppliers must meet minimum compliance requirements and demonstrate responsible environmental, social, and governance practices to progress.

During the period, 50 prospective suppliers underwent this enhanced DD process. Of these, 42 completed the ESG survey, while the remainder provided partial responses or no response. This indicates strong supplier's willingness to align with OMZIL's sustainability expectations. For existing suppliers (402), an online sustainability assessment was launched, with full results to be reported in 2026.

These enhancements strengthen governance, reduce supply chain risks, and promote partnerships with suppliers that uphold responsible, ethical, and climate aware business practices.

DD Component	What We Assess	Purpose / ESG Link
Company Registration and KYC	Legal documents, tax compliance, references	Ensure legality, accountability, and basic statutory compliance.
AML, Anti-Bribery and Conflict Checks	Bank details, source of income, ABC and COI policies	Reduces corruption, fraud, and integrity risks.
Sustainability Assessment	Workforce data, safety statistics, ownership profile, sustainability policies, sectors pecific risks, EandS permits	Identifies environmental, social, labour, and climate related risks; ensures suppliers meet sustainability expectations.
Additional Supplier Information	OMZIL relationships, relevant disclosures	Adds contextual insight to support balanced decision-making.

11

Annexures

In this section:

Highlights GRI Standards applied and corresponding page references

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Annexures

GRI Content Index

Statement of use	Old Mutual Zimbabwe Limited reported the information cited in this GRI content index for the period from 01 January 2025 to 31 December 2025 in accordance to the GRI Standards.
GRI used	**GRI 1: Foundation 2021**

Gri Standard	Disclosure		Location (Page)	Omission		
				Part Omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-1	Organisational details	Front Cover, 10-12, 106			
	2-2	Entities included in the organisation's sustainability reporting	11			
	2-3	Reporting period, frequency and contact point	3,4,8			
	2-4	Restatements of information	8			
	2-5	External assurance	8			
	2-6	Activities, value chain and other business relationships	12			
	2-7	Employees	90-92			
	2-8	Workers who are not employees	90-91			
	2-9	Governance structure and composition	26-35			
	2-10	Nomination and selection of the highest governance body	26-28			
	2-11	Chair of the highest governance body	27,29			
	2-12	Role of the highest governance body in overseeing the management of impacts	26-35			
	2-13	Delegation of responsibility for managing impacts	26-35			
	2-14	Role of the highest governance body in sustainability reporting	26-35			
	2-15	Conflicts of interest	See Annual Report			
	2-16	Communication of critical concerns	See Annual Report			
	2-17	Collective knowledge of the highest governance body	29-35			
	2-18	Evaluation of the performance of the highest governance body	26-35			
	2-19	Remuneration policies	See Annual Report			
	2-20	Process to determine remuneration	See Annual Report			
	2-21	Annual total compensation ratio	See Annual Report			
	2-22	Statement on sustainable development strategy	17,79-80,82			
	2-23	Policy commitments	37-50			
	2-24	Embedding policy commitments	37-50			
	2-25	Processes to remediate negative impacts	38-40, 49-42			
	2-26	Mechanisms for seeking advice and raising concerns	19-21,26-28,49-51			
	2-27	Compliance with laws and regulations	36-40			
	2-28	Membership associations	15			
	2-29	Approach to stakeholder engagement	19-21			
	2-30	Collective bargaining agreements	95			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	22			
	3-2	List of material topics	23			
	3-3	Management of material topics	Refer to relevant sessions across report			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	100-102			
	201-2	Financial implications and other risks and opportunities due to climate change	40,83-88			
	201-3	Defined benefit plan obligations and other retirement plans	95,97-98			
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	57-66,70-71			
	203-2	Significant indirect economic impacts	57-80			
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	102			
GRI 207: Tax 2019	207-1	Approach to tax	101			
	207-2	Tax governance, control, and risk management	101			
	207-3	Stakeholder engagement and management of concerns related to tax	101			
GRI 301: Materials 2016	207-4	Country-by-country reporting	See Annual Report			

Gri Standard	Disclosure		Location (Page)	Omission		
				Part Omitted	Reason	Explanation
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	83-86			
	302-2	Energy consumption outside of the organisation	83-86			
	302-3	Energy intensity	83-86			
	302-4	Reduction of energy consumption	83-87			
	302-5	Reductions in energy requirements of products and services	83-87			
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	84			
	303-2	Management of water discharge-related impacts	84			
	303-3	Water withdrawal	84			
	303-4	Water discharge	84			
	303-5	Water consumption	84			
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	85-87			
	305-2	Energy indirect (Scope 2) GHG emissions	85-87			
	305-4	GHG emissions intensity	85-87			
	305-5	Reduction of GHG emissions	85-87			
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	84			
	306-2	Management of significant waste-related impacts	84			
	306-3	Waste generated	84			
	306-4	Waste diverted from disposal	84			
	306-5	Waste directed to disposal	84			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	92			
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	93-98			
	401-3	Parental leave	94			
GRI 402: Labor/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes	One month			
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	96-97			
	403-2	Hazard identification, risk assessment, and incident investigation	97			
	403-3	Occupational health services	52,96-97			
	403-4	Worker participation, consultation, and communication on occupational health and safety	96-97			
	403-5	Worker training on occupational health and safety	96-97			
	403-6	Promotion of worker health	96-97			
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	96-97			
	403-8	Workers covered by an occupational health and safety management system	96-97			
	403-9	Work-related injuries	96			
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	95			
	404-2	Programs for upgrading employee skills and transition assistance programs	93-98			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	28,91-92			
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	72-80			

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