



Mutual Park, Jan Smuts Drive, Pinelands, Cape Town, 7405

FORMAL NOTICE

NOTICE OF THE TRANSFER OF A PORTION OF THE INSURANCE BUSINESS OF OLD MUTUAL ALTERNATIVE RISK TRANSFER LIMITED TO HOLLARD LIFE ASSURANCE COMPANY LIMITED IN TERMS OF SECTION 50 OF THE INSURANCE ACT, 18 OF 2017

Notice is hereby given in terms of section 50 of the Insurance Act 18 of 2017 (hereinafter referred to as "**the Act**"), that it is the intention of OLD MUTUAL ALTERNATIVE RISK TRANSFER LIMITED (REG. NO. 1997/008994/06) ("**OMART Life**") to transfer a portion of its life business to HOLLARD LIFE ASSURANCE COMPANY LIMITED (REG. NO. 1993/001405/06) ("**Hollard**") (hereinafter referred to as the "**Proposed Transfer**").

The portion of OMART Life's life business affected by the Proposed Transfer comprises of life insurance policies providing life, funeral and disability cover ("**the Transferred Policies**") administered by Simply Financial Services Pty Ltd.

The Proposed Transfer envisages a transfer of the Transferred Policies from OMART Life to Hollard without consent from the affected policyholders and/or other stakeholders. For this reason, a detailed regulatory process is prescribed in terms of the Act, which includes, amongst others, the approval of the Proposed Transfer by the Prudential Authority.

Details of the Proposed Transfer are contained in a Transfer agreement entered into between OMART Life and Hollard on or about December 2025 ("**the Agreement**"). The Agreement is subject to the fulfilment of suspensive conditions, which include, amongst others, that the Proposed Transfer is approved by the Prudential Authority for the reasons explained above.

If the Proposed Transfer is approved, Hollard shall be responsible for the fulfilment of all the obligations of OMART Life insofar as the said obligations relate to the Transferred Policies. In such an event, the Proposed Transfer will be implemented as stipulated in the Agreement provided that all other suspensive conditions have been fulfilled.

Copies of the Agreement and any other documents required by the Prudential Authority ("**Transfer Documents**") shall, where possible, be available for inspection for a period of 30 (thirty) days commencing on 14 August 2026

to 30 September 2026 from 09h00 to 16h00 (Saturdays, Sundays and public holidays excluded) at the reception areas of the registered offices of OMART Life, Hollard and Simply whose details are as follows:

- **OMART Life:** Mutual Park, Jan Smuts Drive, Pinelands, Cape Town, 7405; and
- **Hollard:** 22 Oxford Road, Parktown, Johannesburg, 2041; and
- **Simply:** Grove Exchange, 9 Grove Avenue, Claremont, 7708.

The Transfer Documents will also be available for inspection on the websites of OMART Life at <https://www.oldmutual.co.za/corporate/our-capabilities/old-mutual-alternative-risk-transfer/> and Hollard at <https://hollard.co.za> with effect from 14 August 2026 to 30 September 2026.

Any person who has an interest in this matter may, within 30 (thirty) days from the publication of this notice, submit to the Prudential Authority such representation(s) concerning the Proposed Transfer as may be relevant to his/her/its interests in the Proposed Transfer. The aforesaid representations must reach the Prudential Authority by no later than 30 September 2026.

Please direct all queries regarding the Proposed Transfer to Simply on (021) 045 1513 (not a toll-free number) or send an email enquiry to: queries@simply.co.za. Alternatively, please direct your enquiries to the Prudential Authority via email at: SARB-PA@resbank.co.za. You may also direct any enquiries or complaints to the Financial Sector Conduct Authority (FSCA) at Eileen.Baduza@fsca.co.za.

Old Mutual Alternative Risk Transfer Limited, Registration Number 1997/008994/06, is a licensed Life Insurer.