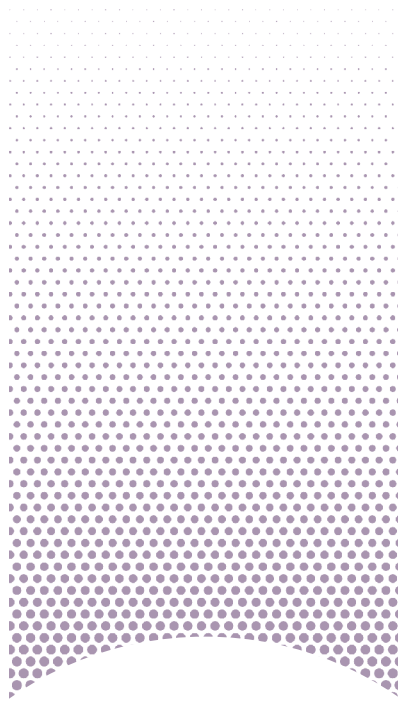




OUTsurance Group Limited

BOARD
DIVERSITY
POLICY
2026

1 Introduction

OUTsurance Group Limited ("OGL" or "the Group") recognises that a suitably diverse Board supports sound judgement, constructive challenge, effective oversight and sustainable value creation. Diversity of perspective, background, knowledge and experience strengthens the Board's ability to understand the Group's stakeholders, operating environments and strategic opportunities and risks.

This policy sets out the Group's approach to promoting broader diversity in the composition of the Board of OGL ("the Board"). It supports the Board Charter, the Charter of the Board Nominations Committee and the Group's commitment to ethical and effective leadership, while providing a basis for setting objectives, monitoring progress and making appropriate disclosures.

2 Scope

This policy addresses diversity at Board level. Employee diversity and employment equity are governed through the relevant employment equity, people and related policies and processes applicable in the various Group entities in the context of the prevailing regulatory requirements.

3 Definitions

For purposes of this policy:

- Board means the Board of Directors of OGL.
- Board diversity means the range of attributes, perspectives and experience relevant to the Board's composition and effectiveness, including race, gender, culture, age, field of knowledge, skills, professional and industry experience, geographic exposure, tenure and independence.
- Nomco means the Board Nominations Committee of OGL.

4 Policy statements

The Board is committed to a composition that collectively provides an appropriate balance of knowledge, skills, experience, independence and diverse perspectives to discharge its responsibilities objectively and effectively.

Board diversity is considered within the context of the Group's strategy, risk profile, markets, stakeholder environment, succession needs and applicable legal, regulatory and governance requirements.

The Board promotes diversity in a manner consistent with the following principles:

- appointments are made on merit against objective, role-relevant criteria, experience and industry specific knowledge;
- candidate searches provide access to a sufficiently broad and diverse pool of suitably qualified persons;
- appropriate independence, tenure and length of service;
- fit and proper, independence, capacity, conflicts of interest and regulatory approval requirements remain applicable; and
- diversity considerations are applied to the Board collectively and to succession planning over an appropriate time horizon.

5 Approval and review

- The Group Company Secretary is the policy owner and maintains this policy and coordinates its review with support from the Governance, Risk and Compliance Department.
- This policy is approved by the Board on the recommendation of Nomco.
- The policy is reviewed annually, or earlier if there is a material change to applicable requirements, the Group's governance arrangements or the Board's diversity objectives.
- Non-material changes, including formatting, title and grammatical corrections, may be approved by the policy owner, who informs Nomco and the Board through the standard reporting process.

6 Related documents and regulatory context

6.1 OGL policies and governance documents

- Charter of the Board
- Charter of the Board Nominations Committee
- Group Governance Framework
- Fit and Proper Policy
- Board and committee succession plans and skills matrices
- Employment Equity Policy and related people policies

6.2 Regulatory and legislative context

- Companies Act 71 of 2008, as amended
- Insurance Act 18 of 2017 and applicable Prudential Standards
- JSE Listings Requirements
- King Report on Corporate Governance for South Africa and the applicable King Code
- Employment Equity Act 55 of 1998
- Memorandum of Incorporation of OGL

