

OUTsurance Group Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 2010/005770/06)  
ISIN: ZAE000314084  
Share code: OUT  
("OGL")

#### OGL SUBSIDIARY ENTERING INTO TOTAL RETURN SWAPS

Today, 2 May 2025, OGL's 92.69%-held subsidiary, OUTsurance Holdings Limited (OHL), finalised the terms of two Total Return Swaps (TRSs) linked to the share price of OGL. The aggregated terms of these TRSs are as follows:

Number of OGL shares referenced in the TRSs	: 15 000 000
Weighted average OGL share price referenced in the TRSs	: 6 718.17 cents
Total value of OGL shares referenced in the TRSs	: R1 007 725 320

OGL shareholders are also referred to the announcement released on the Stock Exchange News Service on 5 December 2024 informing shareholders of TRSs entered into by two wholly-owned subsidiaries of OHL. The table below aggregates the terms of all the TRSs entered into on 5 December 2024 and 2 May 2025:

Number of OGL shares referenced in the TRSs	: 22 650 599
Weighted average OGL share price referenced in the TRSs	: 6 656.45 cents
Total value of OGL shares referenced in the TRSs	: R1 507 725 359

These TRSs were entered into as a partial hedge against the share-based payment liability accruing on the last tranche of the Employee Share Option Plan (ESOP) which is expected to vest in September 2025. In total, 79% of this last tranche of the ESOP is now hedged. Effective from September 2023, the OGL group changed to a Conditional Share Plan as approved by shareholders, the first tranche of which is expected to vest in September 2026.

Centurion  
2 May 2025

Sponsor  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)