

# NEWS RELEASE

Old Mutual plc

Ref 203/18

30 April 2018

## RESULTS OF SHAREHOLDER VOTING AT TODAY'S ANNUAL GENERAL MEETING

At today's Annual General Meeting ("AGM") of Old Mutual plc ("the Company"), all of the resolutions set out in the Notice of Meeting were voted on by a poll and were duly passed. Details of the votes cast were as follows:

### ORDINARY RESOLUTIONS

Resolution 1: To receive and adopt the directors' report and audited financial statements of the Group for the year ended 31 December 2017.		
Votes in favour	% of votes cast	Votes withheld
3,682,732,091	99.49	4,856,212
Votes against	% of votes cast	
18,766,222	0.51	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,701,498,313	75.04	

Resolution 2(i): To re-elect Mr M Arnold as a director of the Company		
Votes in favour	% of votes cast	Votes withheld
3,668,583,477	99.69	26,300,804
Votes against	% of votes cast	
11,470,245	0.31	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,680,053,722	74.60	

Resolution 2(ii): To re-elect Ms Z Cruz as a director of the Company		
Votes in favour	% of votes cast	Votes withheld
3,208,482,368	87.18	26,237,639
Votes against	% of votes cast	
471,634,518	12.82	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,680,116,886	74.61	

Resolution 2(iii): To re-elect Mr A Gillespie as a director of the Company		
Votes in favour	% of votes cast	Votes withheld
3,211,091,354	87.25	26,134,327
Votes against	% of votes cast	
469,128,844	12.75	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,680,220,198	74.61	

Resolution 2(iv): To re-elect Ms D Gray as a director of the Company		
Votes in favour	% of votes cast	Votes withheld
3,156,866,745	85.80	27,179,792
Votes against	% of votes cast	
522,307,988	14.20	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,679,174,733	74.59	

Resolution 2(v): To re-elect Mr B Hemphill as a director of the Company		
Votes in favour	% of votes cast	Votes withheld
3,668,299,787	99.64	24,788,166
Votes against	% of votes cast	
13,266,573	0.36	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,681,566,360	74.63	

Resolution 2(vi): To re-elect Ms A Ighodaro as a director of the Company		
Votes in favour	% of votes cast	Votes withheld
3,653,629,195	99.28	26,387,650
Votes against	% of votes cast	
26,337,680	0.72	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,679,966,875	74.60	

Resolution 2(vii): To re-elect Ms I Johnson as a director of the Company		
Votes in favour	% of votes cast	Votes withheld
3,664,536,382	99.54	24,876,453
Votes against	% of votes cast	
16,941,691	0.46	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,681,478,073	74.63	

Resolution 2(viii): To re-elect Mr T Manuel as a director of the Company		
Votes in favour	% of votes cast	Votes withheld
3,648,945,533	99.09	24,018,281
Votes against	% of votes cast	
33,390,711	0.91	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,682,336,244	74.65	

Resolution 2(ix): To re-elect Mr R Marshall as a director of the Company		
Votes in favour	% of votes cast	Votes withheld
3,222,958,831	87.54	24,636,292
Votes against	% of votes cast	
458,759,402	12.46	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,681,718,233	74.64	

Resolution 2(x): To re-elect Mr V Naidoo as a director of the Company		
Votes in favour	% of votes cast	Votes withheld
3,028,344,266	82.55	37,742,248
Votes against	% of votes cast	
640,268,009	17.45	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,668,612,275	74.37	

Resolution 2(xi): To re-elect Mr P O'Sullivan as a director of the Company		
Votes in favour	% of votes cast	Votes withheld
3,548,807,838	96.41	25,211,170
Votes against	% of votes cast	
132,335,517	3.59	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,681,143,355	74.63	

Resolution 3: To re-appoint KPMG LLP as auditors to the Company		
Votes in favour	% of votes cast	Votes withheld
3,452,612,032	96.31	121,433,907
Votes against	% of votes cast	
132,308,586	3.69	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,584,920,618	72.68	

Resolution 4: To authorise the Group Audit Committee to settle the remuneration of the auditors.		
Votes in favour	% of votes cast	Votes withheld
3,679,793,399	99.93	23,921,511
Votes against	% of votes cast	
2,639,615	0.07	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,682,433,014	74.65	

Resolution 5: To approve the Directors' Remuneration Report, other than the part containing the Directors' Remuneration Policy, for the year ended 31 December 2017.		
Votes in favour	% of votes cast	Votes withheld
2,621,404,529	71.39	34,267,487
Votes against	% of votes cast	
1,050,682,509	28.61	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,672,087,038	74.44	

Resolution 6: To grant authority to allot shares in the Company		
Votes in favour	% of votes cast	Votes withheld
3,291,764,454	88.97	6,322,357
Votes against	% of votes cast	
408,267,715	11.03	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,700,032,169	75.01	

## SPECIAL RESOLUTIONS

Resolution 7: To grant authority to disapply pre-emption rights in allotting certain equity securities and selling treasury shares		
Votes in favour	% of votes cast	Votes withheld
3,262,644,802	88.65	25,881,699
Votes against	% of votes cast	
417,828,025	11.35	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,680,472,827	74.61	

Resolution 8: To grant the Board authority to repurchase shares by market purchase on the London Stock Exchange		
Votes in favour	% of votes cast	Votes withheld
3,596,198,414	97.69	25,102,959
Votes against	% of votes cast	
85,053,152	2.31	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,681,251,566	74.63	

Resolution 9: To approve contingent purchase contracts relating to purchases of shares on the African stock exchanges where the Company's shares are listed		
Votes in favour	% of votes cast	Votes withheld
3,657,233,871	99.37	25,969,397
Votes against	% of votes cast	
23,151,257	0.63	
Total votes cast (excluding votes withheld)	% of total shares eligible to vote	
3,680,385,128	74.61	

Notes to the above tables:

- Votes in favour include proxy votes where the Chairman was given discretion how to vote.
- Votes withheld are not counted in the calculation of the proportion of votes for or against a resolution.
- The total number of shares eligible to vote was 4,932,791,533, being the total number of shares in issue at the close of business on 26 April 2018.
- In accordance with Listing Rules 9.6.2R and 9.6.3R, the full text of the resolutions passed, other than resolutions concerning ordinary business at the AGM, has been submitted to the National Storage Mechanism and will shortly be available for inspection at [www.morningstar.co.uk/uk/NSM](http://www.morningstar.co.uk/uk/NSM)
- Old Mutual notes the level of votes cast against resolution 5. We engage fully with shareholders and other stakeholders on matters of executive remuneration. Management is paid for performance with outcomes assessed against internal targets, peer group performance and external macro-economic measures, assuring the Remuneration Committee that the outcomes of the plans were appropriate for the performance delivered over the period. This approach is consistent with our commitment to align executive remuneration with stakeholder interests.

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## Notes to Editors

### About Old Mutual plc

Old Mutual plc is a holding company for several financial services companies. In March 2016, it announced a new strategy of managed separation entailing the separation of its underlying businesses into independently-listed, standalone entities.

BrightSphere Investment Group, a US based institutional asset manager, which rebranded from OM Asset Management in March 2018, is now independent from Old Mutual. The remaining underlying businesses are:

**OML (which includes Old Mutual Emerging Markets):** OML has an ambition to become a premium financial services group in sub-Saharan Africa and offers a broad spectrum of financial solutions to retail and corporate customers across key market segments in 17 countries.

**Nedbank:** Nedbank ranks as a top-5 bank by capital on the African continent and Ecobank, in which Nedbank maintains a 21.2% shareholding, ranks within the top-10 banks by assets on the African continent.

**Quilter:** Quilter (formerly Old Mutual Wealth) is a leader in the UK and in selected offshore markets in wealth management, providing advice-led investment solutions and investment platforms to over 900,000 customers, principally in the affluent market segment.

For the year ended 31 December 2017, Old Mutual reported an adjusted operating profit before tax of £2.0 billion. For further information on Old Mutual plc and the underlying businesses, please visit the corporate website at [www.oldmutualplc.com](http://www.oldmutualplc.com).