

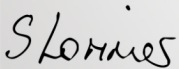
## Cautionary Announcement

Stakeholders are advised that the Insurance and Pensions Commission (IPEC) intends to perform a forensic investigation on First Mutual Life Assurance Company (FML), a subsidiary of First Mutual Holdings Limited (the Company), arising from the asset separation exercise initiated by IPEC.

IPEC has deemed the submissions made by FML not to be adequate to enable completion of the review of asset separation at FML. FML is therefore consulting with IPEC to understand the areas of inadequacy and will continue to work closely with the Regulator to resolve the outstanding issues in the shortest possible time.

As these developments may have a material effect on the price of the company's securities, shareholders are advised to exercise caution when dealing in the company's securities pending conclusion of the investigation.

### BY ORDER OF THE BOARD



S F Lorimer

Group Company Secretary

5 April 2022

## With you, for you

### FIRST MUTUAL HOLDINGS LIMITED

First Mutual Park, 100 Borrowdale Road, Borrowdale, Harare, Zimbabwe.

P O Box BW 178, Borrowdale, Harare | Tel: +263 (242) 886000 - 17

E-mail: [info@firstmutual.co.zw](mailto:info@firstmutual.co.zw) | Website: [www.firstmutual.co.zw](http://www.firstmutual.co.zw)

