

Executive changes at MMI

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Group Finance Director of MMI, Preston Speckmann, will retire effective 30 June 2015 after 16 years of distinguished service within the group.

Mary Vilakazi, current Chief Financial Officer of MMI will succeed him in the position of Group Finance Director, from 1 July 2015. As a result of his retirement, Speckmann will step down as an executive director and Vilakazi will be appointed as executive director to the MMI Holdings and MMI Group Boards.

Vilakazi's association with MMI started when she was a partner at PwC responsible for the Metropolitan audit. She then served as a non-executive director of Metropolitan and subsequently non-executive director of MMI where she was a member of the Audit and Actuarial Committees. In May 2014, Vilakazi was appointed as an executive of MMI as the CEO of Balance Sheet Management and became MMI's Chief Financial Officer in September 2014. Vilakazi's appointment completes the succession planning and structured handover process implemented in 2014 ahead of Speckmann's retirement.

MMI further advises that Ngao Motsei, the Group Executive for Strategic HR & Transformation, has decided to leave the corporate

world to pursue other interests. Motsei joined MMI in June 2011 as Group Executive: Strategic HR and took over the Transformation portfolio in October 2012. She will also step down as an executive director on the MMI Holdings Board and as MMI Group Executive for Strategic HR and Transformation on 30 June 2015.

MMI CEO Nicolaas Kruger thanked Speckmann and Motsei for their respective contributions to the development and growth of MMI, and wished Vilakazi well in her new role.