STATEMENT BY ER GROUP

22 June 2026

Reference is made to the cautionary announcement issued in Malawi on 18 June 2026 by FMBcapital Holdings Plc ("FMBCH"), a Mauritius-based banking and financial services holding company listed on the Malawi Stock Exchange.

FMBCH has obtained an in-principle approval from the Bank of Mauritius, under section 5(8A) of the Banking Act 2004, to establish a bank in Mauritius through a 50:50 joint venture with Rogers Global Financial Holdings Ltd ("RGFHL"). ER Group confirms its participation in RGFHL, a holding company to be jointly owned by ER Group and Swan Life, which will enter into the said joint venture with FMBCH.

The grant of the banking licence remains subject to the fulfilment of certain terms and conditions to the satisfaction of the Bank of Mauritius.

This in-principle approval does not constitute the granting of a banking licence, and the parties are working towards satisfying the required regulatory conditions.