

Net 1 UEPS Technologies, Inc.
Registered in the state of Florida, USA
(IRS Employer Identification No. 98-0171860)
Nasdaq share code: UEPS
JSE share code: NT1
LEI: 529900J4IZMWV4RDEB07
ISIN: US64107N2062
(“Net1,” or the “Company”)

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS ON MAY 6, 2022

Notice is hereby given that the Company intends to hold a special meeting of shareholders at 16H00, local time, 09H00 Eastern Time, on May 6, 2022, at President Place, 6th Floor, Cnr. Jan Smuts Avenue and Bolton Road, Rosebank, Johannesburg, South Africa, to approve the Articles of Amendment to its Amended and Restated Articles of Incorporation, as amended, to change the Company’s name to “Lesaka Technologies, Inc.”

A copy of the preliminary notice is available on the Company’s website at <https://ir.net1.com/static-files/e8347ecf-ca05-42af-8480-98b71cf3eeca>. A final notice will be available on April 13, 2022.

Net1’s Board of Directors has fixed the close of business on March 30, 2022, as the record date for determining shareholders entitled to notice of and to vote at the meeting.

The mandated corporate action timeline required by the Nasdaq Global Select Market (“NasdaqGS”) and the Johannesburg Stock Exchange (“JSE”) regarding this special meeting and the name change is as follows:

Action	Nasdaq	JSE
Record date to determine shareholders entitled to notice of and to vote at the meeting (*)	March 30, 2022	March 30, 2022
Preliminary proxy materials filed with United States Securities and Exchange Commission (“SEC”)	March 31, 2022	March 31, 2022
Final proxy materials filed with the SEC	April 13, 2022	April 13, 2022
Materials mailed to shareholders of record	April 13, 2022	April 13, 2022
Last date for South African Shareholders to submit proxy form to transfer agent by 16H00	N/A	May 3, 2022
Special meeting	May 6, 2022	May 6, 2022
Finalization date	N/A	May 11, 2022
Last day to trade(1)	May 19, 2022	May 17, 2022
List and trade shares in the new name(2)(3)	N/A	May 18, 2022
Record date	N/A	May 20, 2022
Issue of dematerialized securities in new name	N/A	May 23, 2022

(*) Last day to trade to vote at the meeting.

(1) With respect to shares held by South African Shareholders, existing paper certificates cannot be dematerialized and rematerialized subsequent to the name change, all future positions will be held in dematerialized form after the last date to trade.

- (2) Date on which name will be changed on the JSE to long-name: Lesaka Technologies, Inc.; short-name: Lesaka; JSE share code: LSK. The ISIN and sector on the JSE remains the same.
- (3) Shares may not be transferred between Net1's US register and South African Branch Register between May 18, 2022 and May 20, 2022, both days inclusive.

About Net1 (www.net1.com)

Net1 is a leading financial technology company that utilizes its proprietary banking and payment technology to deliver on its mission of financial inclusion through the distribution of low-cost financial and value-added services to underserved consumers and small businesses in Southern Africa, which represents a significant segment of these economies. The Company also provides transaction processing services, including being a payment processor and bill payment platform in South Africa. Net1 leverages its strategic investments to further expand its product offerings or to enter new markets.

Net1 has a primary listing on NASDAQ (NasdaqGS: UEPS) and a secondary listing on the Johannesburg Stock Exchange (JSE: NT1). Visit www.net1.com for additional information about Net1.

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Johannesburg

April 1, 2022

Sponsor:

Rand Merchant Bank, a division of FirstRand Bank Limited