

## MiX TELEMATICS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1995/013858/06)

JSE share code: MIX ISIN: ZAE000125316

NYSE share code: MIXT

(“MiX Telematics” or the “Company”)



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## CHANGES TO THE BOARD OF DIRECTORS

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As part of a long-term strategy for asset diversification and estate planning purposes, Robin Frew intends entering into a share trade plan as contemplated in Rule 10b5-1 under the U.S. Securities Exchange Act of 1934 in order to dispose of up to 520 000 American Depositary Shares (“ADSs”), each representing 25 ordinary shares of MiX Telematics. Under the share trade plan, Mr. Frew would appoint a broker to sell a pre-determined number of ADSs on the New York Stock Exchange (“NYSE”) at pre-determined prices during a period that would begin after the expiration of a cooling off period. The share trade plan would be structured such that Mr. Frew would not retain any discretion over whether or when, or at what prices, any sales of ADSs would be made.

Although share trade plans are a well-accepted mechanism in the U.S. market for managing the sale of shares of directors of U.S. listed companies, such director share realization plans are not catered for under the Johannesburg Stock Exchange (“JSE”) Listings Requirements and the implementation of such a plan requires a dispensation to be obtained from the JSE given that it may result in the disposal of shares by the appointed broker during a closed period (as contemplated by the JSE Listings Requirements).

Having regard to a previous favorable dispensation granted by the JSE, surprisingly the JSE declined to grant the dispensation in respect of Mr. Frew’s share trade plan. This notwithstanding that trades would be effected only on the NYSE (which accounts for in excess of 90% of volume of Company shares traded) and that Mr. Frew would have no discretion in respect of the trades effected under the share trade plan. The JSE position was unexpected, taking into account the various representations made to the JSE by the Company that the implementation of the share trade plan would be in the best interests of the Company and its shareholders.

To enable Mr. Frew to proceed with his asset diversification objectives on a basis that will avoid Mr. Frew being placed in a position whereby the implementation of the share trade plan may result in a breach of the JSE Listings Requirements, Mr. Frew has regretfully, albeit understandably, resigned as non-executive director and chairman of the Company with effect from November 2, 2022.

Recognizing that the sole reason for Mr. Frew’s resignation is to avoid a regulatory disconnect between what is permitted under the SEC rules and the JSE Listings Requirements, Mr. Frew has expressed a willingness to re-join the Board. The Company will give full consideration to invite Mr. Frew to re-join the Board once this regulatory constraint imposed by the JSE ceases to impact Mr. Frew’s objectives in implementing the share trade plan.

In announcing his plans, Mr. Frew said: “My intention was and remains to give effect to my and our family’s estate planning and investment diversification objectives through a managed and responsible disposal of a small portion of our family’s investment in MiX Telematics and on a basis that would avoid any negative impact on the Company or disruption of my non-executive role. Mix Telematics has excellent growth prospects, and our family remains fully committed to its investment. At the conclusion of this process, I, together with my associates, will retain around 85% of our current MiX Telematics holdings and will remain one of the Company’s largest shareholders. Once the regulatory constraints that have necessitated my unexpected resignation have been resolved, if invited to do so, I will be thrilled to rejoin the Board.”

Shareholders are advised that the Board has appointed current independent non-executive director, Ian Jacobs, as chairman of MiX Telematics with effect from November 3, 2022.

Commenting on his appointment, Mr. Jacobs stated: “As a shareholder and current Board member, I look forward to helping guide the organization as chairman. With record organic subscriber growth reported in our fiscal second quarter results and a disciplined M&A strategy in place, I remain highly confident in the Company’s growth trajectory. This, combined with our commitment to improving operating margins and cash generation through

ongoing cost saving initiatives, gives me the utmost confidence in our leadership team's ability to meet our long-term financial targets and increase shareholder value."

November 3, 2022

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