

AYO TECHNOLOGY SOLUTIONS LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1996/014461/06
JSE share code: AYO ISIN: ZAE000252441
("the Company")

CHANGES TO THE BOARD

In accordance with paragraph 3.59 of the JSE Limited Listings Requirements, shareholders are advised of the following changes to the board of directors of the Company ("**Board**").

The Board hereby notifies shareholders that the Company and Vanessa Govender ("**Vanessa**"), the Corporate Affairs Director, have reached agreement through the restructuring process to end her employment contract with the Company, with effect from 23 December 2022. This decision is in line with the Company's strategy of reducing corporate head office costs and becoming an information technology investment holding company. Therefore, the Company believes the services of a corporate affairs director is no longer needed.

The Board takes this opportunity to express their appreciation to Vanessa and extends its best wishes for her future endeavors.

The Company has also appointed Mr Isaiah Tatenda Bundo, currently the Chief Financial Officer, as acting Chief Executive Officer ("**CEO**") with effect from 13 December 2022, following the retirement of Mr H Plaatjes. The Board has begun the process of appointing a permanent successor and expects to fill the CEO position within the first quarter of the next calendar year, 2023.

Cape Town

23 December 2022

Sponsor
Vunani Sponsors

Joint Sponsor
Merchantec Capital