

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



CHANGES TO THE BOARD OF DIRECTORS - APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER AND RESIGNATION AND APPOINTMENT OF CHIEF FINANCIAL OFFICER

Shareholders are referred to the announcements released on SENS on 14 December 2022 and 23 December 2022, respectively, wherein the board of directors of the Company ("**the Board**") advised shareholders of the retirement of AYO's Chief Executive Office, Mr Howard Plaatjes ("**Mr Plaatjes**"), and the appointment of Mr Isaiah Tatenda Bundo ("**Mr Bundo**"), AYO's Chief Financial Officer, as acting Chief Executive Officer following Mr Plaatjes' resignation.

In accordance with paragraph 3.59 of the Listings Requirements of the JSE Limited, the Board hereby advises its shareholders of the following changes with effect from 15 February 2023:

- Mr Amit Makan ("**Mr Makan**") has been appointed as the new Chief Executive Officer ("**CEO**") of AYO, replacing Mr Bundo as acting CEO.
Mr Makan, who holds a master's degree from the University of Cape Town, has over 25 years of professional experience managing technology, marketing, and communications businesses.
- Mr Bundo has resigned as Chief Financial Officer and executive director of AYO.
As Mr Bundo will be pursuing an MBA on a full-time basis, the Board has agreed to bring forward the termination of his employment contract.
- Mr Pride Guzha ("**Mr Guzha**") has been appointed as the Chief Financial Officer ("**CFO**") of AYO.
Mr Guzha is a chartered accountant who holds an MBA from the Henley Business School and has over 8 years of commercial experience.

The Board is delighted to announce the appointments of Messrs.' Makan and Guzha on the recommendation of the Nominations Committee and looks forward to their contribution to the Company.

The Board takes this opportunity to express their appreciation to Mr Bundo for his sterling service and extends its best wishes on his future endeavors.

Cape Town
15 February 2023

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