

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 AND BOARD COMMITTEES

In accordance with paragraph 3.59 of the Listings Requirements of the JSE Limited, shareholders are hereby advised of the following changes to the board of directors of AYO ("**the Board**") with effect from 13 March 2024:

- Professor Louis CH Fourie has resigned as an Independent Non-Executive Director and Interim Chairperson of the Board. Professor Fourie joined the Board on 7 July 2020 and assumed the role of Interim Chairperson on 17 April 2023 following the passing of the previous Chairman, Dr Wallace Mgoqi. His tenure has been marked by steadfast leadership and significant contributions towards enhancing the Company's governance, strategic direction and restructuring efforts.
- Adv Dr NA Ramatlhodi, who is currently an Independent Non-Executive Director, has been appointed as the interim Independent Non-Executive Chairman of the Board while the Company is in the process of appointing a permanent Chairman. Adv Dr NA Ramatlhodi, who was first appointed to the Board in March 2018, will also serve on the Nomination Committee and Investment Committee.
- Mr Wakeel Mclachlan has been appointed as an Executive Director of the Company. Mr Mclachlan is a chartered accountant with more than 10 years' experience. Mr Mclachlan currently holds the position of Chief Operating Officer of AYO and serves as a director of several of AYO's subsidiaries.
- Mr Lucien Jacobs has been appointed as a Non-Executive Director of the Company. Mr Jacobs, who has 13 years of Human Resources experience, holds a Bcom Honours Degree in Human Resources and is a Master's degree in Business Administration candidate.
- Mr Joel Moodley has been appointed as a Non-Executive Director of the Company. Mr Moodley has 15 years' industry experience within the ICT sector.

The Board extends its deepest gratitude to Professor Fourie for his invaluable service and dedication to the Company. His guidance has been instrumental in navigating the Company through challenging times and setting a solid foundation for its future growth. The Board looks forward to the aforementioned Directors' contribution to AYO.

Cape Town
15 March 2024

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