
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")

DISTRIBUTION OF SUPPLEMENTARY CIRCULAR AND NOTICE OF RESCHEDULED GENERAL MEETING

1. INTRODUCTION

Shareholders are referred to the announcement released on SENS on 27 March 2024 (and using the terms defined therein unless otherwise specified) wherein they were advised, *inter alia*, that:

- 1.1 the parties to the Settlement Agreement, being AYO, the GEPF and the PIC ("**Parties**") have entered into an addendum to the Settlement Agreement ("**Addendum**"); and
- 1.2 a supplementary circular setting out the details of the Initial Specific Repurchase and the proposed amendments to the MOI ("**MOI Amendments**") and incorporating, *inter alia*, an updated Fairness Opinion on the Initial Specific Repurchase and a notice to re-convene the General Meeting ("**Notice of Rescheduled General Meeting**") to consider and, if deemed fit, to pass, with or without modification, the resolutions required to approve the Initial Specific Repurchase, the terms of which remain unchanged from those disclosed in the Settlement Agreement Announcement and the Circular distributed to shareholders on 28 July 2023 ("**Supplementary Circular**"), will be distributed to AYO shareholders in due course.

2. DISTRIBUTION OF SUPPLEMENTARY CIRCULAR

Shareholders are hereby advised that the Supplementary Circular incorporating, *inter alia*, the Notice of Rescheduled General Meeting, has been distributed to AYO shareholders today, 27 May 2024.

The Supplementary Circular is also available on AYO's website at:

<https://ayotsl.com/investor-centre/2024-2/>

3. NOTICE OF RESCHEDULED GENERAL MEETING

Notice is hereby given that the Rescheduled General Meeting will be held at 10:00 on Wednesday, 26 June 2024 by way of electronic communication as permitted by the JSE, the provisions of the Companies Act and the Company's MOI, to consider and, if deemed fit, to pass, with or without modification, the resolutions required to approve the Initial Specific Repurchase and the MOI Amendments.

In terms of section 62(3)(a), as read with section 59 of the Companies Act, the record date for the purposes of determining which AYO Shareholders will be entitled to attend, participate and vote at the Rescheduled General Meeting is Friday, 21 June 2024. Therefore, the last day to trade to be eligible to attend, participate and vote at the Rescheduled General Meeting is Tuesday, 18 June 2024.

Shareholders are referred to the section commencing on page 2 of the Supplementary Circular entitled "Action Required by AYO Shareholders" which sets out on the procedure to be followed by

Shareholders in order to participate and to exercise their votes at the Rescheduled General Meeting.

A live voting function will not be available, and Shareholders will be required to send their duly completed Supplementary Circular Forms of Proxy to the Transfer Secretaries, JSE Investor Services Proprietary Limited, via email by 10:00 on Monday, 24 June 2024 for administrative purposes. Any Supplementary Circular Forms of Proxy not delivered by this time may be forwarded to the Transfer Secretaries at any time prior to the commencement of voting on any resolutions proposed at the Rescheduled General Meeting.

Cape Town
27 May 2024

Sponsor and Corporate Adviser

Vunani Sponsors

Lead Sponsor

Merchantec Capital

Legal Advisor

Smith Tabata Buchanan Boyes Inc.