

EOH HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1998/014669/06)
JSE share code: EOH ISIN: ZAE000071072
("EOH" or the "Company")



CHANGES TO THE BOARD OF DIRECTORS, COMPOSITION OF BOARD COMMITTEES AND WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement published on 10 May 2024 and are hereby advised that the EOH Board has evaluated the proposal received from shareholders requesting changes to the Board and, having consulted with its advisors regarding the impact of the proposed changes has concluded on the following changes, effective as of 30 May 2024:

- Andrew Mthembu has resigned as a director of the Company and its subsidiaries, as well as from his position as executive chairman and interim CEO;
- Fatima Newman has stepped down as an executive director but will remain in her capacity as the chief executive of EasyHQ; and
- Bharti Harie has resigned as independent non-executive director.

The proposal included the nomination of candidates for appointment to the EOH Board. The Board has considered the proposed appointment of the candidates in accordance with the Company's policy in this regard, and the processes for the nomination and appointment of directors and hereby advises that with effect from 30 May 2024, the following directors have been appointed to the Board:

- Marius de la Rey is appointed as interim CEO;
- Veronica Motloutsi is appointed as independent non-executive director;
- Dennis Venter is appointed as non-independent non-executive director; and
- Rhys Summerton is appointed as non-independent non-executive director.

Brief CVs of each of the appointed directors are set out below:

Marius de la Rey CA(SA) Hdip Tax

Marius is currently the chief executive officer of EOH's largest segment, iOCO South Africa. Marius has played an integral role in the restructuring of EOH and has been on the EOH executive committee since 2019. Prior to joining EOH in 2019, Marius spent five years at Absa as chief executive officer of Distribution Coverage and Customer Channels and a further five years prior to that at Standard Bank as head of Group Real Estate and head of Channel Development.

Veronica Motloutsi MBA, M Tech (BIS), B Tech (IT), PDBA

Veronica is the founder and CEO of SmartDigital Solutions (Pty) Ltd, a company specializing in digital transformation. She is an accomplished leader in the ICT sector with over 25 years of experience, operating both in South Africa and across the broader African continent. Veronica has deep industry knowledge combined with her strategic and operational expertise, particularly in driving ICT innovation and governance excellence. Her extensive expertise includes governance and regulatory frameworks.

Veronica currently serves as a non-executive director at SENTECH SOC Limited and as the deputy chairperson of the .za Domain Name Authority ("ZADNA") and VulaTel. Throughout her distinguished career, Veronica has held significant roles such as Executive Head of Commercial Operations for International Markets (African operations) at Vodacom, Group Manager for IT Strategy and Enterprise Architecture at Sun International, and Lead Architect for Account Origination and Maintenance at Nedbank.

Dennis Venter CA(SA)

Dennis started his career at PricewaterhouseCoopers before embarking on an entrepreneurial journey which led to him founding Quarry Cats (Pty) Ltd in 1997, a company involved in the supply of construction materials and crushing services to the construction and mining industries and the production of commercial aggregates; which was eventually sold to Group Five Limited in 2007. Thereafter, Dennis established Atoll as a premier entity for offshore mining operations, overseeing its expansion into lucrative markets, including the United States and Netherlands. He currently oversees a diversified investment portfolio.

Rhys Summerton

Since 2014 Rhys has held the position of founder and investor at Milkwood Capital, a long-term, value oriented, global investment company, based in Windsor, United Kingdom. During this time, Rhys has successfully promoted the value realization of a number of investments through efficient capital allocation and decision-making, by taking stakes in out-of-favour companies and influencing their path to recovery. From 2009 to 2013, Rhys held the position of Managing Director and Global Head of Emerging Market Equity Research at Citigroup, managing the number one ranked research franchise. Prior to that, Rhys was a telecoms and media analyst at Citigroup and Cazenove.

Rhys is currently on the board of Nasdaq-listed Nexxen International and other unlisted investment companies.

Following the above-mentioned resignations and appointments, the EOH Board is constituted as follows:

Jabu Moleketi – non-independent non-executive director and chairman of the Board

Marius de la Rey – interim CEO

Marialet Greeff – CFO

Andrew Marshall – lead independent non-executive director

Nosipho Molope – independent non-executive director

Sipho Ngidi – independent non-executive director

Veronica Motloutsi – independent non-executive director

Dennis Venter – non-independent non-executive director

Rhys Summerton – non-independent non-executive director

Effective 30 May 2024, the composition of the Board committees are reconstituted as follows:

Audit and Risk Committee

Nosipho Molope (chairperson)

Andrew Marshall

Veronica Motloutsi

Rhys Summerton

Nominations and Remuneration Committee

Sipho Ngidi (chairperson)

Jabu Moleketi

Dennis Venter

Social & Ethics Committee

Veronica Motloutsi (chairperson)

Nosipho Molope

Sipho Ngidi

Jabu Moleketi

The Board would like to thank the outgoing non-executive directors for their dedication and commitment during their respective tenures on the Board, and for making themselves available, often on short notice, to attend the numerous board and committee meetings to tackle challenging circumstances and for making tough but necessary decisions.

“The Board thanks Andrew Mthembu who not only provided strong leadership as the chairman of the board during his tenure, but also stepped in when called to as the executive chairman and interim CEO,” said Jabu Moleketi, the new chairman of the Board.

Having successfully delivered on her mandate to re-develop and upgrade EOH’s governance and risk framework to industry leading standards during her 5-year tenure as executive director, the Board thanks Fatima for her invaluable contribution and continued commitment as she focuses on the growth and development of the EasyHQ business as its chief executive.

Commenting on the changes to the Board, incoming interim CEO Marius de la Rey said, “I am excited to be leading EOH through the next part of our journey as our dedicated teams focus on delivering industry leading technologies for our customers. I look forward to working alongside the existing and new board members.”

Shareholders are advised that following the above-mentioned changes to the Board, the Company hereby withdraws the cautionary announcement. Accordingly, caution is no longer required to be exercised by shareholders when dealing in the Company’s securities.

31 May 2024

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