



Motus

Shareholder report and notice of the 2025 annual general meeting

for the year ended 30 June 2025

Reporting suite

2025 integrated report

Online as PDF

Provides a holistic and concise evaluation of the Group's ability to create and preserve value and guard against value erosion over time. The report aims to provide a balanced and transparent overview of management strategies, risks and opportunities, and financial, operational and sustainability performance against strategic priorities and material matters. It is relevant to all stakeholders, particularly long-term investors.

Preparation and frameworks

Key reporting frameworks considered and/or applied:

- The Listings Requirements of the JSE Limited (JSE Listings Requirements).
- The South African Companies Act 71 of 2008, as amended (Companies Act).
- King Report on Corporate Governance for South Africa™ (2016)* (King IV).
- The International Financial Reporting Standards (IFRS®) Foundation's International <IR> Framework (2021).
- United Nations Sustainable Development Goals (UN SDGs).

Assurance

Certain financial information contained within the summarised financial information has been extracted from the audited consolidated and separate financial statements which were audited by the external auditors (the extract itself is not audited). Reasonable assurance is also provided via an independent auditor's report on pro forma financial information labelled as such in the business segment performance overview section of the report.

2025 environmental, social and governance report and annexures

Online as PDF

Provides an in-depth assessment of the Group's environmental, social and governance (ESG) performance for the year, including the letter from the Chairperson of the Social, Ethics and Sustainability (SES) Committee. It is relevant to shareholders, investors, analysts, regulators and broader society.

Preparation and frameworks

Key reporting frameworks considered and/or applied:

- King IV.
- JSE Sustainability Disclosure Guidance.
- UN SDGs.
- Task Force on Climate-related Financial Disclosures (TCFD).
- United Nations Global Compact.

Assurance

Independent limited assurance is provided on select non-financial information contained within the report.

2025 audited consolidated and separate annual financial statements

Online as PDF

Sets out the audited consolidated and separate annual financial statements for the year ended 30 June 2025, including the report of the Audit and Risk Committee (ARC).

Preparation and frameworks

Prepared in accordance with:

- IFRS Accounting Standards and its interpretations adopted by the International Accounting Standards Board (IASB).
- The Financial Reporting Guides issued by the Accounting Practices Committee of the South African Institute of Chartered Accountants (SAICA).
- Financial Reporting Pronouncements issued by the Financial Reporting Standards Council (FRSC).
- Companies Act.
- JSE Listings Requirements.

Assurance

Assurance is provided on the fair presentation of the consolidated and separate annual financial statements in accordance with IFRS Accounting Standards and the requirements of the Companies Act.

Shareholder report and notice of the 2025 annual general meeting

Online as PDF

This report

Provides detailed disclosure on Motus' approach to corporate governance, its full remuneration policy and implementation report, an invitation to shareholders to attend Motus' 2025 annual general meeting (AGM), the notice of AGM, extracts of the summarised financial information and an analysis of shareholding.

Preparation and frameworks

Prepared in accordance with:

- King IV.
- Companies Act.
- JSE Listings Requirements.
- IFRS Accounting Standards.

Key company information

Motus Holdings Limited

Incorporated in the Republic of South Africa
Registration number: 2017/451730/06
ISIN: ZAE000261913
JSE Main Board: Specialty retailers
Listing date: 22 November 2018
Share code: MTH
 (Motus or the company or the Group)

Navigating our reporting suite

Hyperlinks are denoted by the following icons that refer readers to additional information.

- Information in this report.
- Information online (corporate website).
- Information in our suite of reports.

This report is an interactive PDF. It is best viewed in Adobe Acrobat for desktop, mobile or tablet.

Icons to navigate this report are located at the top right-hand side of each page.

Home to contents	Back
Previous page	Next page
Print	

Detailed online information

Stakeholders can access the Group's interim and annual financial results announcements and presentations at



<https://www.motus.co.za/investors/> or scan the QR code above to be taken there directly.

Feedback

We value feedback from our stakeholders and use it to ensure that we are reporting appropriately on the issues that are most relevant to them. Please take the time to give us your feedback on this report.
 Email: MotusIR@motus.co.za

* King IV Report on Corporate Governance for South Africa, also known as King IV. Copyright and trademarks are owned by the Institute of Directors in South Africa NPC and all of its rights are reserved.

Note: for security purposes, signatures are not included in the Motus reporting suite.

Contents

> Introduction

Reporting suite	IFC
Message from the Chairperson	2
Board of directors	3

> Governance report

Governance approach and framework	7
Creating value through good corporate governance	8
Principle 1: Leadership	8
Principle 2: Ethics	9
Principle 3: Responsible corporate citizenship	10
Principle 4: Elements of value creation	11
Principle 5: Reporting	11
Principle 6: Role and responsibilities of the board	12
Principle 7: Composition of the board	12
Principle 8: Committees of the board	15
Principle 9: Evaluation and performance of the board	25
Principle 10: Appointment and delegation to management	25
Principle 11: Risk governance	26
Principle 12: Information and technology governance	26
Principle 13: Compliance governance	27
Principle 14: Remuneration governance	27
Principle 15: Assurance	28
Principle 16: Stakeholders	28
Principle 17: Responsible investing	29

> Remuneration report

Section 1: Statement from the Remuneration Committee Chairperson	31
Section 2: Remuneration governance	34
Section 3: Remuneration policies	35
Section 4: Implementation of the remuneration policies	44

> Financial information

Extracts of summarised financial information	64
Five-year review	76
Value-added statement	80

> Annual general meeting: notes and relevant documents

Shareholder analysis	82
Notice of annual general meeting	84
Notice of annual general meeting of shareholders	84
Resolutions	85
Annual general meeting – explanatory notes	90
Guidance to participate through teleconference in the annual general meeting	96
Form of proxy	97
Notes to the form of proxy	99

> Glossary

> Corporate information



Message from the Chairperson



Message from the Chairperson of the board of directors to shareholders

On behalf of the board of directors (the board) of Motus Holdings Limited, you are invited to attend the 2025 AGM of shareholders of the company to be held at 08:30 (CAT) on Thursday, 6 November 2025, at Motus Head Office, 79 Boeing Road East, Jeppe Quondam, Bedfordview, Gauteng and participation by way of a teleconference call (electronic participation).

MJN Njeke
Chairperson



Shareholders wishing to participate in the AGM will need to register by the latest at 08:30 (CAT) on Wednesday, 5 November 2025. A teleconference call meeting guide for participants and/or shareholders who wish to exercise this option is included in the notice of AGM.

The AGM provides the board with the opportunity to present the Group's performance for the year ended 30 June 2025 to the company's shareholders. The Chairpersons of the various board sub-committees, certain senior members of management, the Sponsor and the Group's external auditors will be present to engage with shareholders, should the need arise.

The notice of the meeting and explanatory notes, which accompany this message, set out the proposed resolutions and effects thereof. In accordance with section 31(1) of the Companies Act, you are notified that the 2025 Motus Holdings integrated report, ESG report, audited consolidated and separate annual financial statements, and separate shareholders report and notice of the 2025 AGM are available on the Motus website at  <https://www.motus.co.za/investors/integrated-reports/> as of 30 September 2025. Should you wish to receive a printed copy of our 2025 integrated report, ESG report, the audited consolidated and separate annual financial statements or the separate shareholders report and notice of the 2025 AGM, you may request these from our Company Secretary at nsimelane@motus.co.za.

The company has retained the services of The Meeting Specialist Proprietary Limited (TMS) to host the AGM, facilitating participation and voting by shareholders.

We request that shareholders send their proxies and/or their letters of representation to TMS at proxy@tmsmeetings.co.za by no later than 08:30 (CAT) on Wednesday, 5 November 2025, to allow time for the tallying of votes and completion of the administrative processes relating to the meeting. Forms of proxy or letters of representation submitted on the day of the AGM must be emailed simultaneously to TMS at proxy@tmsmeetings.co.za and Motus' Company Secretary at nsimelane@motus.co.za prior to the commencement of the AGM, before any proxy seeks to exercise any right granted to it.

Further details for the form of proxy submission are contained on  page 97 and in the notes to the form of proxy on  page 99.

I look forward to your attendance and participation in the meeting.

Yours sincerely,

Johnson (JJ) Njeke
Chairperson

30 September 2025

Board of directors

Motus is led by a diverse board of directors with extensive commercial knowledge, experience and expertise.

Non-executive directors¹



Johnson (JJ) Njeke

66

Chairperson and independent non-executive director

MCompt, CA(SA), H Dip Tax Law

Appointed: 22 November 2018

Appointed as Chairperson: 22 August 2023

Tenure: 7 years

JJ is a Chartered Accountant (SA) with professional experience in the retail, petroleum and telecommunication industries. He serves as Chairperson of Clicks Group Limited and a non-executive director at Datatec Limited. He previously served as a non-executive director of Delta Property Fund Limited, MTN Holdings Limited and Sasol Limited and as Chairperson of Momentum Metropolitan Holdings Limited.

Committees:



Ashley (Oshy) Tugendhaft

77

Deputy Chairperson and non-executive director

BA, LLB

Appointed: 1 August 2018

Tenure: 7 years

Oshy is a senior partner at the law firm Tugendhaft Wapnick Banchetti & Partners (TWB). He previously served as a non-executive director and deputy Chairperson of Imperial, as well as Chairperson of Alviva Holdings Limited.

Committees:



Saleh Mayet

69

Independent non-executive director

BCom, BCompt (Hons), CA(SA)

Appointed: 22 November 2018

Tenure: 7 years

Saleh is a Chartered Accountant (SA) and a seasoned finance professional with over 30 years' experience in the Anglo American Group in South Africa (SA). He has held several listed and unlisted board positions and brings extensive experience across the full spectrum of corporate activities. He currently serves as a non-executive director on the boards of Astral Foods Limited and Mpact Limited.

Committees:



Jan Potgieter

56

Independent non-executive director

BCompt (Hons), CA(SA), Management Development Programmes

Appointed: 22 August 2023

Tenure: 2 years

Jan is a Chartered Accountant (SA) with professional experience in financial management, retail business operations, supply chain and strategy. He previously worked at South African Breweries in various financial management roles, MassDiscounters (part of the Massmart Group) as Financial Director and Chief Executive Officer (CEO), and Italtile as CEO. He currently serves as a non-executive director on the boards of Italtile Limited and The Foschini Group Limited.

Committees:



¹ At publication.

Board of directors (continued)

Non-executive directors¹ (continued)



**Fundiswa
Roji-Nodolo**

49

Independent non-executive director

BCom (Hons), CA(SA), Postgraduate Diploma in Financial Planning

Appointed: 1 September 2021

Tenure: 4 years

Fundiswa is a Chartered Accountant (SA) with many years of professional experience in the areas of finance, audit, private equity, corporate governance, transformation, investment management, investor relations, and mergers and acquisitions. She currently serves as an executive director of Dlodlobala Capital Proprietary Limited and also serves on the boards of Yebo Yethu, Life Green Group Proprietary Limited and GIC Re SA Limited. She has served on boards in multiple sectors including engineering, logistics, media, automotive, IT and manufacturing.

Committees:



Lesego Sennelo

48

Independent non-executive director

BCom (Hons), CA(SA)

Appointed: 3 June 2024

Tenure: 1 year

Lesego is a Chartered Accountant (SA) with professional experience in auditing, financial management, corporate governance, strategy, project development and implementation, and business development. She has served as Managing Director of African Women Chartered Accountants Investment Holdings Proprietary Limited and as a Partner at Modipane and Associates. She currently serves as a non-executive director on the boards of Redefine Limited, Oceana Group Limited and WDB Investment Holdings Proprietary Limited.

Committees:



René van Wyk

69

Independent non-executive director

BCompt (Hons), CA(SA)

Appointed: 29 August 2023

Tenure: 2 years

René is a Chartered Accountant (SA) with professional experience in banking, audit, and risk management. He has worked at Nedbank Group in various risk management roles, Imperial Bank as CEO, and the South African Reserve Bank (SARB) as Head of Banking Supervision and as Registrar of Banks. He currently serves as Chairperson of ABSA Group Limited.

Committees:



Board committee key

ALCO	Assets and Liabilities Committee	ARC	Audit and Risk Committee	NOM	Nomination Committee
REM	Remuneration Committee	SES	Social, Ethics and Sustainability Committee	C	Chairperson

Details of changes made to the board and sub-committee memberships can be found in the governance report: page 12.

¹ At publication.

Executive directors¹



Ockert Janse van Rensburg

52

Chief Executive Officer

BCompt (Hons), CA(SA), H Dip Co Law, GCP (Wharton & IESE)

Appointed: 12 October 2017

Appointed as CEO: 1 November 2024

Tenure: 8 years

Ockert joined Imperial in January 2015 when he was appointed Chief Financial Officer (CFO) of Motus Corporation (previously a subsidiary of Imperial). In the 2022/2023 year, Ockert successfully completed the Global CEO Program (GCP) jointly facilitated by Wharton (USA) and IESE (Spain) business schools.

Prior to joining Motus, Ockert was CFO of Foodcorp Holdings Limited, a multi-national food manufacturer, and before that, a partner at PricewaterhouseCoopers Inc (PwC).

Ockert is a director and trustee of various Motus Group companies and trusts, respectively, and was appointed as CEO of the Group with effect from 1 November 2024.

Committees:

SES



Brenda Baijnath

47

Chief Financial Officer

BCom (Hons), CA(SA), MBA

Appointed: 1 November 2024

Tenure: 11 months

Brenda joined Motus as CFO designate in August 2024 and was appointed as an executive director and CFO on 1 November 2024. She brings over 22 years of experience across the auditing and private sectors, with a career spanning financial management, corporate governance, strategy, project development and business development.

After completing her articles at Deloitte & Touche, Brenda spent three years in the USA, gaining international exposure and broadening her financial acumen. Upon returning to SA, she joined the Sasol Group, where she held various senior finance and strategy roles over an 18-year tenure.

Brenda is a director of various Motus Group companies.



Kerry Cassel

52

CEO – Mobility Solutions and Head: Innovation and Technology

BCom (Hons), Dip (Acc), CA(SA)

Appointed: 1 July 2019

Tenure: 6 years

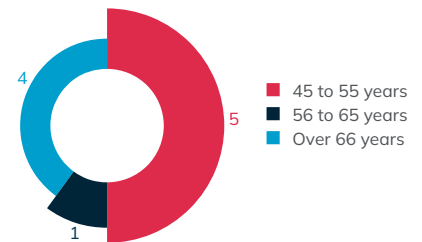
Kerry joined Imperial in 2002, and prior to joining was an Audit Manager at Deloitte & Touche. She joined Motus in 2019.

Prior to being appointed to the board, Kerry held various senior positions within the Group.

In addition to being an executive director, Kerry serves on the boards of various Motus Group companies.

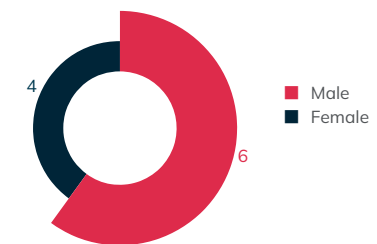
Board composition at publication

Board age

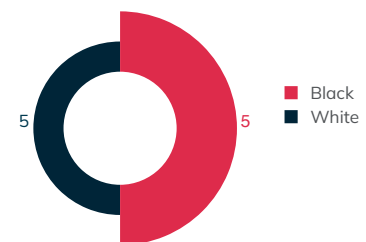


Average age: 59 years

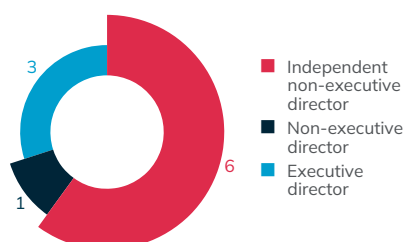
Board gender representation



Board race diversity



Board independence



Average tenure: 4,6 years

¹ At publication.

Governance report



Ntando Simelane
Company Secretary and
Head of Legal Counsel

> Governance report

Governance approach and framework	7
Creating value through good corporate governance	8
Principle 1: Leadership	8
Principle 2: Ethics	9
Principle 3: Responsible corporate citizenship	10
Principle 4: Elements of value creation	11
Principle 5: Reporting	11
Principle 6: Role and responsibilities of the board	12
Principle 7: Composition of the board	12
Principle 8: Committees of the board	15
Principle 9: Evaluation and performance of the board	25
Principle 10: Appointment and delegation to management	25
Principle 11: Risk governance	26
Principle 12: Information and technology governance	26
Principle 13: Compliance governance	27
Principle 14: Remuneration governance	27
Principle 15: Assurance	28
Principle 16: Stakeholders	28
Principle 17: Responsible investing	29

The board's commitment to and custodianship of good corporate governance ensures that Motus adheres to the highest standards of accountability, fairness and ethics – all of which are essential to building and maintaining credibility, sustainability and trust, and delivering value.

Our governance approach

Motus is led by a diverse board of directors, the majority of whom are independent with extensive commercial knowledge and expertise. The board subscribes to high standards of corporate governance, ethical leadership, sustainability and stakeholder inclusivity.

Our governance framework

In managing the operations of Motus and its subsidiaries, the board employs structures, processes and practices that promote the appropriate and accountable use of authority and decision-making within an ethical and predictable framework, ensuring good corporate governance.

Assisted by its sub-committees, the board sets the tone at the top, leading ethically and with integrity to ensure that a culture of good corporate governance cascades down throughout the organisation. Accountability, fairness and integrity are the guiding principles of running the business, supported by transparent reporting to shareholders and stakeholders.

Motus' over-arching approach to corporate governance is based on:

- Providing clear, concise, accurate and timely information about the Group's operations and results.
- Transparent reporting to shareholders and other stakeholders on a financially integrated basis.
- Robust business and financial risk management that is embedded across the Group.
- Complying with the Companies Act, JSE Listings Requirements, King IV and the company's Memorandum of Incorporation (MOI) among others.
- Ensuring that no director or executive management team member contravenes the JSE Listings Requirements and/or the law by dealing directly or indirectly in Motus shares during the prohibited periods.
- Recognising Motus' social responsibility and remaining responsive to the ever-changing regulatory environment.

Governance report (continued)

Creating value through good corporate governance

by applying the King IV principles



Principle 1: Leadership

 Applied

The governing body (i.e. the board) should lead ethically and effectively.

Motus is led by an independent and diverse board, supported by a highly experienced and professional management team with a proven track record and knowledge of regional and global markets.

The board is committed to good corporate governance, ensuring that Motus adheres to the highest standards of accountability, fairness and ethics. The board sets the tone at the top, ensuring that Motus' governance practices comply with the provisions of the Companies Act, its MOI, the JSE Listings Requirements, the principles and practices of King IV, and internal policies.

Authority is exercised and decisions are taken within an ethical and predictable framework that promotes accountable decision-making. By leading ethically and with integrity, the board ensures that a culture of good corporate governance cascades down throughout the organisation.

Read more about governing body practices:



The MOI online.





Principle 2: Ethics

✓ Applied

The governing body should govern the ethics of the organisation in a way that supports the establishment of an ethical culture.

Ethical conduct

The Group operates in terms of a board-approved Code of Ethics (the Code), which sets out the standard of ethical conduct expected from employees and directors, as well as suppliers and service providers. This includes adherence to honesty, accountability, transparency, fairness and sustainability practices. The board is committed to adhering to ethical conduct and good corporate governance in discharging its duties and responsibilities. The Code also guides interaction between employees, clients, stakeholders, suppliers and the communities within which Motus operates.

Our ethics mechanisms and initiatives include an Ethics Self Declaration Programme (SA), Online Gifts and Conflicts of Interest Register (SA), training and awareness on ethics and fraud prevention, and anonymous reporting mechanisms, including an independently managed whistle-blowing hotline (Tip Offs Anonymous Line) for all stakeholders across our African operations, and for employees, Safecall in the United Kingdom (UK) and the Speeki app and website in Australia. Management takes decisive action when misconduct is brought to its attention, reporting all confirmed incidents of fraud to the relevant authorities. Our commitment to ethics and upholding human rights extends across our business and our supply chain.

Employees and stakeholders are encouraged to report any suspected contravention of the policies and/or law through our anonymous reporting mechanisms. Reporting channels are available 24 hours a day, 365 days a year and all complaints lodged are investigated. All tip-off incidents are investigated and action taken, including disciplinary action, where necessary. In instances where weak controls are identified, management acts decisively to take corrective actions as well as strengthen its systems and processes. All tip-offs are reported to the board through the SES Committee and ARC.

Management is responsible for implementing the Code and for reporting any material breaches thereof to the SES Committee and ARC. The content and principles embodied in the Code are also integrated into employee training. All senior management and divisional Group Executive Committee (ExCo) members are required to formally confirm compliance with the Code and conflict of interest policy and related practices. Select employees in SA annually self-declare conflicts of interest and their compliance with key policies and ethical standards. This online Ethics Self Declaration Programme applies to the Code, anti-bribery and corruption policy, conflicts of interest policy, supply chain code of conduct, and policy statement on relationships in the workplace. The process allows participants to raise matters relating to non-compliance and ask for policy training for themselves. The programme applies to all ExCo members and their direct reports (i.e. business segment and regional executives), and employees occupying certain roles, for example those working in our financial services business. Where the completion rate of the programme falls below 90% for an employee group, additional awareness and training is conducted.

Anonymous whistle-blowing reporting mechanisms

At year end, all 131 reports to our anonymous whistle-blowing reporting mechanisms had been investigated and closed. 53 (2024: 33) reports were valid concerns where disciplinary or remedial action was taken. 77% (2024: 68%) of reports related to HR matters, being either grievances and/or reports of harassment. Of the 19 reports concerning fraud and theft, corruption and/or governance and procurement irregularities, eight were found to be valid. Where applicable, all confirmed incidents of fraud were reported to the relevant authorities.

Completion of the Ethics Self Declaration Programme among our executives, senior managers at head office and financial services provider employees was 100% (2024: 100%). The programme covered 5 572 employees (2024: 6 580), with 94% (5 233) completing declarations this year. The SA Retail programme was limited to senior management, accounting for the reduction in number of employees covered.

Motus Tip-Offs Anonymous Line



Call 0800 666 005, or email motus@tip-offs.com

Safecall



Call 0800 915 1571, or report via the website, www.safecall.co.uk/report

Speeki App



Search and download the Speeki mobile app from the Apple App Store, the Google Play Store or the Microsoft Store.

Read more about the Code of Ethics and our approach to ethical business conduct:

 The Group Code of Ethics online.

 ESG report online.

Governance report (continued)

Conflict of interest

Conflict of interest is regulated in accordance with the provisions of the Companies Act and other internal governance frameworks. The directors' register of interests is shared with directors on a quarterly basis ahead of every board meeting to allow them sufficient time to consider and confirm its accuracy and/or to amend where necessary. Declaration of interest is a standing item on the board and sub-committee agendas to ensure that declarations relating to the business of the meeting or lack thereof are recorded.

Share trading and dealing in securities

No director or employee with inside information about the Group may deal, directly or indirectly, in Motus' securities; this includes dealings in the Group's long-term share incentive schemes. Motus' standard closed periods are from 1 January to the date of the announcement of interim results and 1 July to the date of the announcement of annual results. The Group has also adopted a policy that requires directors, executives, the Company Secretary, and directors of major subsidiaries to obtain permission from designated individuals before trading in the Group's securities.



Principle 3: Responsible corporate citizenship

Applied

The governing body should ensure that the organisation is and is seen to be a responsible corporate citizen.

The board oversees the governance and activities of the Group to ensure that Motus continues to be a responsible corporate citizen as outlined in the Companies Act and SES Committee's terms of reference.

In executing the Group's business strategy as a responsible corporate citizen, Motus is led in a manner that is conscious of the environment to ensure its sustainability and adopts policies and practices that enhance the growth of the economies in which it operates. These practices include setting targets linked to executive remuneration and our SA and international sustainability-linked financing facilities. During 2025, the Group re-financed the SA financing facilities with new sustainability-linked financing agreements with a consortium of select financial institutions as specified under the Assets and Liabilities Committee's (ALCO) performance in this report. The Group also converted international financing facilities (established in the prior year) to a sustainability-linked financing facility in 2025. The performance targets for the facilities focus on purchased electricity consumption, own vehicle fuel consumption (in total or target consumption in relation to revenue), diversity and inclusion (female representation occupying all management levels in SA), and community development (resource centres or registered learners). Motus reports on the achievement of these targets or lack thereof to the SES Committee and to the board. These targets are agreed with local financial institutions and are linked to the KPIs and targets for the period 2025 to 2027 in relation to the international sustainability-linked financing facility. A larger set of targets measures our ESG performance across a number of areas, including water and fuel consumption, employment equity in SA, corporate social investment (CSI) and broad-based black economic empowerment (B-BBEE) performance.

Motus has developed strong relationships with its shareholders and key stakeholders, such as debt providers, industry bodies, government, trade unions and social partners. When engaging with stakeholders and communities, Motus is aware of its responsibility as a responsible corporate citizen.

The SES Committee oversees and monitors the implementation of the Group's initiatives relating to its impact on the environment, its ongoing CSI and overall good corporate citizenship. The SES Committee also focuses its attention on the implementation of ESG considerations.

Read more about our how we enact responsible corporate citizenship:



Integrated report online:

- Engaging with stakeholders.
- Strategic priorities.
- Social and environmental review.



ESG report online.



Principle 4: Elements of value creation

✓ Applied

The governing body should appreciate that the organisation's core purpose, its risks and opportunities, strategy, business model, performance and sustainable development are inseparable elements of the value creation process.

The leaders of Motus are mindful that entrepreneurial creativity, agility and responsiveness are a strong competitive advantage, and every effort is made to ensure that governance processes enable the business to deliver value to its stakeholders, with the ultimate responsibility for governance resting with the board and its sub-committees. The Group convenes a full two-day strategy and budget session annually, attended by all the directors of the company and certain ExCo members. This session provides the non-executive directors with an in-depth presentation and evaluation of the various businesses of the Group, including detailed financial information, and the opportunities and potential risks faced by those businesses. This provides the board with the opportunity to ask questions before it approves the future strategic direction of the Group and the annual budget. The session was held off site this year and afforded the board the opportunity and ample time to interact with senior leadership.

Any risk taken is considered within board-approved risk appetite and tolerance levels which are reviewed and updated on a quarterly basis where necessary. The Group has a clearly defined strategy with identified risks and opportunities.

Read more about how the Group enables value:

➔ Integrated report online:
– Integrated business model.

➔ ESG report online.



Principle 5: Reporting

✓ Applied

The governing body should ensure that reports issued by the organisation enable stakeholders to make informed assessments of the organisation's performance and its short-, medium- and long-term prospects.

Oversight and guidance of the process, reporting approach and content planning for the Group's reporting suite is provided by ExCo members, who also oversee the process and controls applied in the information gathering and drafting process.

ALCO, ARC and the SES Committee assist the board in overseeing the quality and integrity of the reporting process across the Group's reporting suite. An ad hoc board sub-committee, chaired by the ARC Chairperson, reviews and recommends the final integrated report and shareholder report and notice of the AGM to the board for approval.

Read more about our integrated reporting process:

➔ Integrated report online:
– About this report.

Governance report (continued)



Principle 6: Role and responsibilities of the board

✓ Applied

The governing body should serve as the focal point and custodian of corporate governance in the organisation.

The board's commitment to good corporate governance, building and maintaining trust, and delivering value creation focuses on ensuring Motus' adherence to the highest standards of accountability, fairness and ethics. This standard is set at the top, cascading down through the organisation, with the Motus governance practices founded on the principles, practices and requirements of the Companies Act, MOI, the JSE Listings Requirements and King IV, as well as internal policies.

The board is governed in accordance with the duties and responsibilities outlined in the MOI and board charter, with a clear balance of power and authority within the board to ensure that no single director has unfettered powers of decision-making. The board is acutely aware of its role and responsibilities, which include setting and steering the company in its strategic direction while management develops the strategy for board consideration and approval.

As the focal point and custodian of governance, the board fully understands the importance of holding itself accountable. Hence it has adopted a dual approach to evaluation of its performance (i.e. external and independent as well as internal desktop evaluation). The former entails an in-depth evaluation of matters relating to the performance and conduct of directors during meetings, and the latter relates predominantly to King IV compliance. Details about board evaluation are set out under principle 9 on [page 25](#).

Separation of roles and responsibilities

The business and affairs of the Group are managed under the direction of the board, which derives its authority from the Companies Act, MOI and board charter. This year, the board approved a revised limits of authority framework to streamline effective decision-making and drive efficiencies across the Group. The board is chaired by an independent non-executive director whose role is clearly defined in the board charter and MOI. The Chairperson's role is separate from that of the CEO. The Chairperson presides over meetings of the board and the Nomination Committee (NomCo), is a member of the Remuneration Committee (RemCo) and is responsible for ensuring the integrity and effectiveness of board governance processes. The Chairperson provides overall leadership to the board without limiting the principle of collective responsibility for board decisions.

Day-to-day management of Motus is the responsibility of the CEO, who reports and is accountable to the board for the Group's objectives and strategy. Board sub-committees are generally constituted with powers of recommendation unless otherwise specified in a board resolution, board charter, committee terms of reference or legislation.



Principle 7: Composition of the board

✓ Applied

The governing body should comprise the appropriate balance of knowledge, skills, experience, diversity and independence for it to discharge its governance role and responsibilities objectively and effectively.

Motus is led by a diverse board of directors, with knowledge, expertise and experience relevant to the Group's strategy and operating context. The board comprises seven non-executive directors and three executive directors.

Details of board members, including a brief CV, can be found on [page 3](#) of this report. Changes to the board are noted below.

The board is guided by its charter, which is based on the King IV principles and MOI. Each board sub-committee has terms of reference, also based on King IV, from which the committee's annual plan is drawn. The terms of reference are a standing item on the respective committee agendas to ensure that each committee adheres to its terms of reference.

Board changes

The following changes to the board and committees occurred during the year under review:

Effective date	Nature of the change
Up to 30 June 2025	<ul style="list-style-type: none"> Mr. OS Arbee, who reached retirement age during the year, retired as CEO and from the board and its sub-committees with effect from 31 October 2024. Mr. OJ Janse van Rensburg, previously the CFO, was appointed as CEO and a member of the SES Committee with effect from 1 November 2024 and remains an executive director on the board. Ms. B Baijnath was appointed as CFO designate with effect from 1 August 2024, and as CFO and to the board as an executive director with effect from 1 November 2024.

Board attendance to 30 June 2025

Board and sub-committee meetings, as well as the board strategy and budget meeting, are scheduled annually and in advance.

	Board meetings	Annual board strategy and budget meeting	Independent	Appointed to the board
Total meetings	4	1		
Non-executive directors				
MJN Njeke (Chairperson)	4/4	1/1	Yes	22 November 2018 Appointed as Chairperson on 22 August 2023
A Tugendhaft (Deputy Chairperson)	4/4	1/1	No	1 August 2018
S Mayet	4/4	1/1	Yes	22 November 2018
JN Potgieter	4/4	1/1	Yes	22 August 2023
F Roji-Nodolo	4/4	1/1	Yes	1 September 2021
LJ Sennelo	4/4	1/1	Yes	3 June 2024
R van Wyk	4/4	1/1	Yes	29 August 2023
Executive directors				
OS Arbee	1/1		No	12 October 2017 Retired on 31 October 2024
OJ Janse van Rensburg	4/4	1/1	No	12 October 2017
B Baijnath	3/3	1/1	No	1 November 2024
KA Cassel	4/4	1/1	No	1 July 2019

Board meetings and ensuring effectiveness

The meetings of the board and its sub-committees are scheduled annually in advance, being four scheduled board meetings and an annual strategy and budget session. Board papers are provided to directors in advance of meetings to allow ample time to study the material and to request additional information if needed. All directors are invited to propose further matters for inclusion on the agenda before the commencement of board meetings. Declaration of interests and confirmation of the agenda are standing items on the board meeting agenda.

The board has unrestricted access to all Group information, records, documents and facilities. The Company Secretary is the secretary to all committees of the board and ensures that they operate within the limits of their respective mandates and in accordance with their terms of reference. The Chairpersons of the respective board sub-committees present their reports at the next scheduled board meeting immediately following each meeting of the committees. In these, they report on all the key issues discussed, and the recommendations of the committees to the board for decision. Directors are kept appropriately informed of key developments affecting the Group between board meetings.

The board charter regulates board training and director education sessions. Board training contributes to the board's awareness of relevant trends and skills development. Board training can include briefings and updates on business, regulatory or operational matters. Formal training sessions are scheduled when the board identifies a specific need. New directors undergo a formal induction process to facilitate their understanding of the operations of the Group and attend onboarding briefings, including an overview of the business, provided by management.

Governance report (continued)



Board calendar

July to September 2024

- Discussed and approved the audited consolidated and separate annual financial statements for the year ended 30 June 2024, and the related SENS announcements following ARC's recommendation.
- Approved the final dividend for the year ended 30 June 2024 after being satisfied that the solvency and liquidity test had been successfully performed in accordance with the requirements of the Companies Act.
- Reviewed the Ukhamba structure (B-BBEE scheme) that will terminate during the 2026 financial year and confirmed that all actions were on track to drive a successful unwind.
- Approved the appointment of PwC as external auditors with Mr. Thomas Howatt as designated partner for the 2025 audit, subject to shareholders' approval.
- Considered and approved the year-end SENS announcements.
- Approved the working capital and the liquidity and solvency tests and accepted going concern assumptions for the Group following the ARC's recommendation.
- Approved directors' remuneration for their service as directors, subject to shareholders' approval.
- Approved the 2024 short-term incentive (STI) payments to executive directors and ExCo members, supported by detailed computations and following RemCo's recommendation.
- Evaluated and confirmed the competence, qualifications and experience of the Company Secretary to discharge his duties.
- Approved the Group's remuneration policy and implementation.

October to November 2024

- Approved the Group's targeted acquisitions.
- Authorised subsidiaries to provide financial assistance, subject to compliance with the requirements of sections 44 and 45 of the Companies Act, following ALCO's recommendation.
- Considered relevant proposed amendments in terms of the Companies Amendment Bills (2023) and first and second Amendment Bill before they were passed into law.
- Held the Group's 2024 AGM virtually and in person.
- Appointed the Chairperson of ARC, following the election of the committee members by shareholders at the 2024 AGM.
- The Chairperson held one-on-one meetings with all directors of the board to discuss the outcome of the board evaluation and solicit their views.
- Approved the general authority to conclude financial assistance with related entities.
- Approved the appointment of the CEO and CFO, effective 1 November 2024.

December 2024 to February 2025

- Considered and approved the Group's interim results-related SENS announcements.
- Reviewed and approved the non-audit services policy following ARC's recommendation.
- Reviewed the composition of the executive management team.
- Discussed and approved the unaudited condensed interim results for the six-month period ended 31 December 2024 and the related SENS announcement following ARC's recommendation.
- Approved the interim dividend for the six-month period ended 31 December 2024 after being satisfied that the solvency and liquidity test had been successfully performed in accordance with the requirements of the Companies Act.
- Approved the mandate for management to obtain a credit rating from GCR Ratings (credit rating agency).
- Approved the mandate to explore the domestic medium-term note (DMTN) programme.

March to June 2025

- Considered and approved the proposed Group audit fee for the 2025 audit.
- Considered and approved the Group's business plan, performance driver strategies (including the Group strategy), and budgets as presented by management.
- Considered board and top management succession plans and formulated a succession strategy.
- Approved prescribed officers following changes at executive management level and NomCo's recommendations.
- Reviewed and approved RemCo's terms of reference.
- Approved the mandate for the share repurchase programme pursuant to shareholders' approval at the 2024 AGM.

Board appointment and nomination

The nomination and appointment of directors is regulated in terms of the MOI, NomCo terms of reference and the board charter. The MOI determines the minimum and maximum number of directors that can be appointed to the board and the process thereof. Board appointments are confirmed following candidate interviews and recommendations from NomCo. Consideration is given to appropriate skills and experience, gender, diversity and expected level of contribution to – and expected impact on – the activities of Motus. New directors are formally inducted to facilitate their understanding of the Group, including presentations from the management team. The board utilises various sources to recruit the required skills for the board including, but not limited to, the use of independent recruitment agencies and directors' networks.

The board, through NomCo, determines the number of allowable external professional commitments for directors and prescribed officers based on each director's or prescribed officer's role, ability to attend meetings, and contribution on the board or to the Group.

The board, through NomCo, has considered the composition of the board, its sub-committees and succession, and is satisfied with the arrangements currently in place regarding board succession. The board considered who should be designated as prescribed officers following the changes made at executive management level and determined that the executive directors and the Company Secretary are the Group's prescribed officers.

In terms of the MOI, at each AGM, one-third of the non-executive directors (or, if their number is not three or a multiple of three, the number nearest to one-third) are required to retire from office and, being eligible, can make themselves available for re-election. Directors who were appointed before the AGM are required to make themselves available for election by shareholders at the next AGM. Thus, each non-executive director is rotated at least once every three years. The following directors will retire from office, and being eligible, will offer themselves for election following the recommendation of NomCo: Mr. MJN Njeke and Mr. S Mayet.

Motus recognises its obligations in society and embraces the need and benefits of having a diverse board membership with differences in backgrounds, skills, gender and experience. To give effect to this obligation, the board has adopted a broad diversity policy through which diversity (i.e. gender, race, culture, age, field of knowledge and experience) is promoted and measured.

Read more about the composition of the board:

 NomCo activities: page 23.

 Board diversity: page 5.



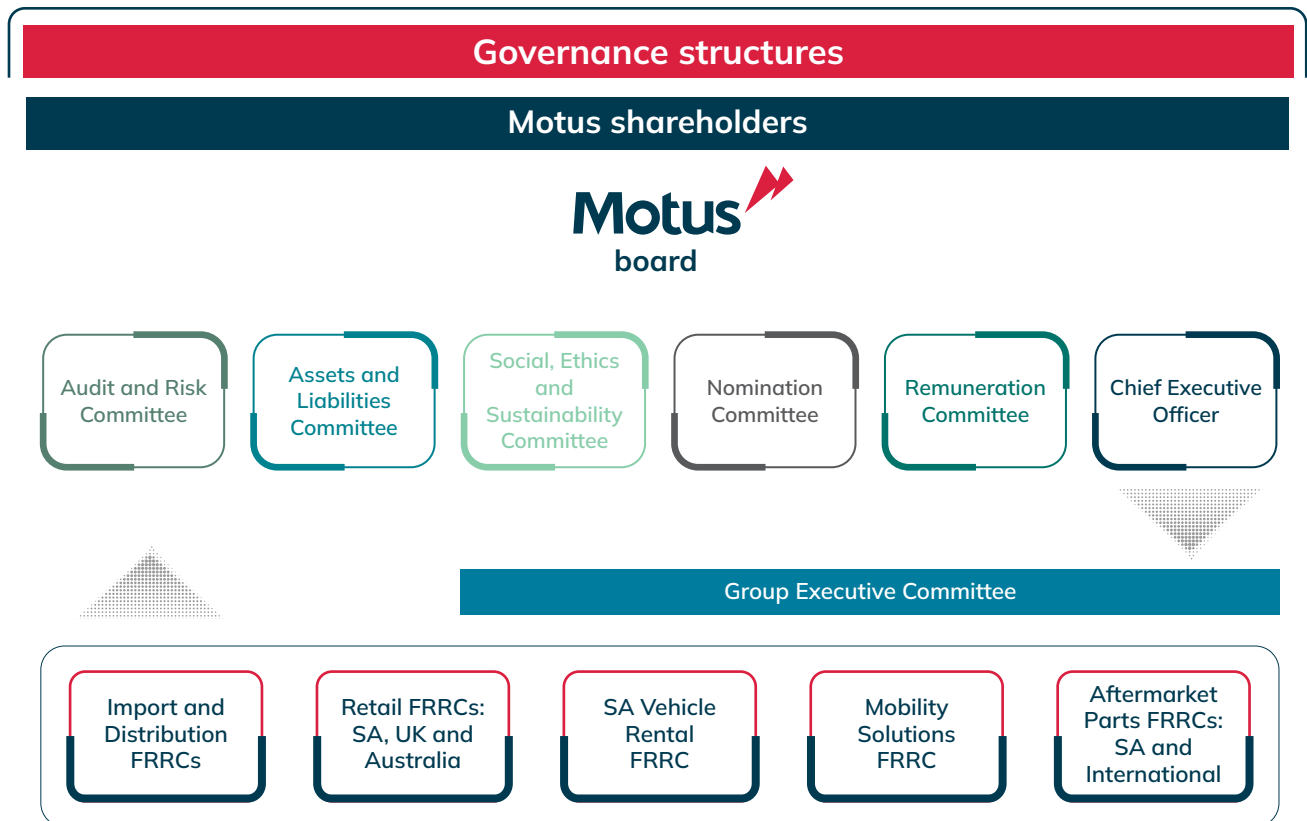
Principle 8: Committees of the board

 Applied

The governing body should ensure that its arrangements for delegation within its own structures promote independent judgement and assist with balance of power and the effective discharge of its duties.

The Group has a formally constituted board that manages the business and affairs of the Group and is accountable to the company's shareholders. The board is chaired by an independent non-executive director whose duties include presiding over board meetings, ensuring the integrity and effectiveness of board governance processes, and providing leadership to the board without limiting the principle of collective responsibility for board decisions. The CEO is responsible for the day-to-day executive management of Motus. Accordingly, the roles of CEO and Chairperson are held separately. Board committees are generally constituted with powers of recommendation unless specified in a board resolution, board charter, committee terms of reference or legislation. The sub-committees and CEO are accountable to the board. The ExCo is constituted by the CEO and is accountable to him.

Governance report (continued)



Read more about key Group subsidiaries and related parties:

 Annual financial statements online.

The Group's business is structured into business segments, either as subsidiaries or divisions of Motus or its direct subsidiaries. The business segments have their own management structures in place, including divisional boards and the Finance and Risk Review Committees (FRRC). Business segment CEOs are members of the ExCo. The divisional boards and FRRCs are chaired by internal individuals not directly involved in the day-to-day running of the respective businesses and, in the case of Mobility Solutions, the FRRC is chaired by an independent external individual. Both the CEO and CFO attend divisional board meetings. The CFO currently attends and chairs some FRRC meetings to ensure the appropriate prioritisation and monitoring of strategic priorities, and that financial performance is reviewed and monitored quarterly. In instances where the CFO is unable to attend, she is fully briefed on material issues prior to the meeting. Minutes of the FRRCs are formally presented to ARC which assesses business performance and priorities, and reports on this to the board. The respective divisional boards adopted new terms of reference to align with the revised limits of authority framework and to streamline governance. The CEO has constituted the ExCo, which meets regularly during the year and is responsible for considering and approving operational policies, and reviewing business performance.

Board sub-committees

The board has constituted several sub-committees, including statutory committees, each of which operates within a formal, board-approved terms of reference detailing its duties and responsibilities. Each sub-committee has a minimum of three members to ensure sufficient capability, capacity and effectiveness. The formal terms of reference determine, inter alia, the constitution, purpose, powers and authority of each committee, its governance, the scope of its mandate and its relationship to the board in accordance with King IV, the Companies Act and JSE Listings Requirements, where applicable. Board sub-committees are generally constituted with powers of recommendation unless specified in a board resolution, board charter, legislation or limits of authority that specify value thresholds.

Any member of the board is entitled to attend any committee meeting as an observer, and management may attend as invitees but are not allowed to vote on any matter considered by the committee to which they are invited. The board committees do, from time to time, invite directors who are not members of the committee to participate in discussions, but the invited directors do not form part of the quorum for committee meetings and do not participate in voting.

The performance of each committee is regularly assessed in accordance with their terms of reference. No instances of non-compliance were noted for 2025.

The following section outlines the board sub-committees, their responsibilities and memberships in the period under review. Attendance tables that follow reflect committee members and standing invitees who were present during the year.



Social, Ethics and Sustainability Committee

Responsibility

The role of the SES Committee is set out in the Companies Act and its terms of reference. This committee plays a significant role in shaping the Group's approach to ESG. The committee's mandate includes monitoring:

- Socio-economic activity, including the Group's standing in terms of the goals and purposes of the ten UN Global Compact principles, the Organisation for Economic Co-operation and Development recommendations regarding corruption, the Employment Equity Act, the Global FX Code and the B-BBEE Act.
- Good corporate citizenship, including the Group's promotion of equality, prevention of unfair discrimination and corruption, and contribution to the development of the communities in which it operates or within which its products or services are marketed and where it undertakes sponsorship, donations and charitable giving.
- The environment, health and public safety, including the impact of the Group's activities, products and services.
- Customer relationships, including the Group's advertising, public relations and compliance with consumer protection laws.
- Labour and employment, including the Group's standing in terms of the International Labour Organization Protocol on decent work and working conditions, as well as its employment relationships and contribution towards the training and development of its employees.
- Broader commercial and economic dynamics that may impact the sustainability of Motus' businesses, including innovation and disruption, our strategy, the Motus brand and risk management thereof.

Transformation and ESG matters remain key focus areas and the committee continues to guide the Group to achieve its ESG objectives.

Governance report (continued)

Membership

The committee comprises three non-executive directors and one executive director with standing invitees being members of management. It is chaired by an independent non-executive director.

	Attendance	Standing invitees ¹
Chairperson: F Roji-Nodolo	4/4	OJ Janse van Rensburg ²
Members:		B Baijnath
OS Arbee ³	2/2	KA Cassel
OJ Janse van Rensburg	2/2	
LJ Sennelo	3/4	
A Tugendhaft	4/4	

Details on changes to committee membership are available on page 12.

¹ Also includes other management representatives.

² OJ Janse van Rensburg attended two meetings as an invitee before being elected to the SES Committee.

³ OS Arbee attended two meetings prior to his retirement on 31 October 2024.

Performance

During the year, the committee discharged its statutory duties to monitor activities relating to the following:

- Compliance with the Companies Act and its regulations.
- Compliance with the principles of King IV.
- Approval of targets for electricity consumption, fuel consumption, diversity and inclusion (female representation in SA) and community development linked to the KPIs and targets for the period 2025 to 2027 in relation to the international sustainability-linked financing facility.
- Feedback on our anonymous reporting mechanisms (Tip-Offs Anonymous, Safecall and Speeki).
- Motus' sustainability commitments.
- B-BBEE requirements and management's efforts to maintain or improve the Group's B-BBEE rating; in 2025, the Group improved to a Level 2 B-BBEE rating.
- Transformation commitments, as described in the Group's transformation strategy, and business segment specific B-BBEE plans, including the Motus three-year employment equity plan (a five-year plan is currently under development).
- Considered the Group's corporate social responsibility initiatives through inter alia the DP World and Motus Community Trust¹, Road Safety – Powered by Motus Programme (includes the Motus Safe Scholars Programme), and Unjani Clinics network. These initiatives relate to education, road safety and primary healthcare.
- Environmental commitments, as described by the Group's environmental policy framework including targets on fuel, water and electricity consumption as well as a commitment to responsible waste management.
- Occupational health and safety statistics.
- Regulatory compliance related to financial advisory and intermediary services.
- Reviewed the committee's terms of reference.
- Considered Motus' innovation, branding and reputation management strategies and initiatives.
- Various business segments presented to the SES Committee on their business operations and key environmental and social investment initiatives to demonstrate the sustainability thereof. In the period under review, Mobility Solutions, SA Aftermarket Parts, SA Retail, and Hyundai Automotive SA made presentations to the committee.
- Compliance with the Code of Ethics and other key policies.
- Socio-economic development commitments.
- Oversight of sustainability reporting and recommending the ESG report to the board for approval.

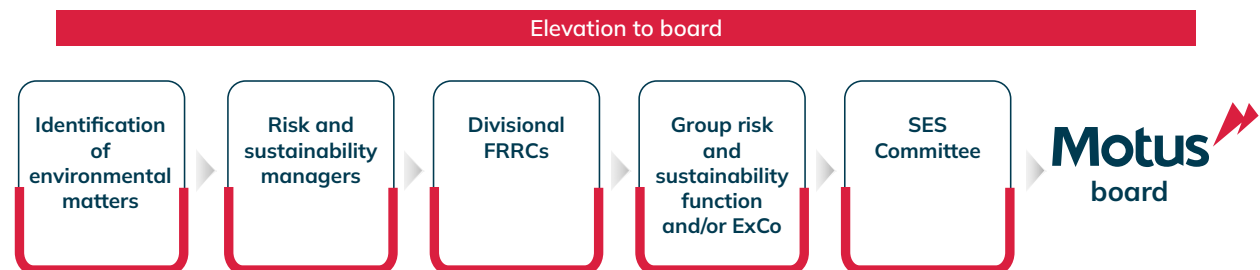
¹ Previously the Imperial and Motus Community Trust.

Our approach to managing climate-related risks

The TCFD aims to enhance climate change reporting to provide investors and funders with access to clear, comprehensive, and high-quality information on the financial and non-financial impacts of climate change as well as climate-related risks and opportunities.

The board, at the head of our governance structure, is responsible for ensuring that good governance practices and principles are applied to maintain high standards of accountability, transparency and integrity in the way Motus manages its sustainability-related impacts, risks and opportunities. It is therefore ultimately responsible for ensuring that our climate-related impacts, risks and opportunities are identified, understood and effectively managed through formal processes, robust systems and visible policy compliance across the Group.

Material climate and environment-related matters and metrics are elevated through our governance and management structures to the board quarterly.



Social, Ethics and Sustainability Committee

The SES Committee guides and oversees our ESG-related strategies and their implementation. It monitors the Group's ESG performance, including our progress against our environmental targets and compliance with various environment-related regulations. The committee's agenda includes climate change risk, our environmental strategy, our investment in green projects, and original equipment manufacturer (OEM) plans to supply new energy vehicles (NEV) to our markets. In future, the SES Committee will oversee the development of a net-zero carbon strategy with greenhouse gas (GHG) emission reduction targets for the Group. The SES Committee is responsible for overseeing the quality and integrity of our ESG report, including our climate change reporting.

Audit and Risk Committee

ARC is responsible for ensuring that Motus has a robust and effective risk management framework that is embedded throughout the Group. The committee reviews the impact of ESG-related risks on the Group's risk profile and oversees the funding for non-insurable climate-related events. Climate change is included in the Group's top ten risks.

Remuneration Committee

RemCo advises and guides the board on remuneration matters related to executive directors, prescribed officers and senior managers, including defining the criteria for STIs and long-term incentives (LTI), which incorporate environmental targets.

Read more on our response to each of the TCFD's recommended disclosures with additional information in our CDP submissions, and how Motus governs sustainability:

-  [Motus climate management approach online.](#)
-  [CDP score report online.](#)
-  [ESG report online.](#)

Governance report (continued)



Audit and Risk Committee

Responsibility

The board has combined audit and risk functions into a single committee to ensure that there is co-ordination in respect of the evaluation and reporting of risks, and the internal and external audit processes for the Group, considering the significant risks, the adequacy and functioning of the Group's internal controls, and the integrity of its financial reporting.

The committee's mandate can be summarised as follows:

In its role as the Audit Committee

- Oversees internal audit and approves internal audit plans.
- Reviews quarterly risks reports.
- Considers Group liquidity and solvency on a quarterly basis.
- Recommends to the board dividend payouts.
- Establishes an annual work plan to ensure that all relevant matters are included in the agenda and aligned to its terms of reference.
- Recommends the appointment of the external auditor, approves the external audit plan, and oversees the external audit process.
- Defines and determines the policy for non-audit services provided by the external auditor.
- Determines the fees to be paid to the external auditor and reviews their terms of engagement.
- Pre-approves contracts for non-audit services to be rendered by the external auditor.
- Prepares a report for inclusion in the audited consolidated and separate annual financial statements describing the activities of ARC, whether the committee is satisfied that the auditor was independent, and commenting on the financial statements, the accounting practices and the internal financial controls of the company.
- Oversees integrated reporting and recommends the integrated report and the shareholder report and notice of AGM to the board for approval.
- Makes submissions to the board on any matter concerning the company's accounting policies, financial controls, records and reporting.
- Reviews significant cases of employee conflicts of interest, misconduct or fraud.
- Annually considers the suitability of the CFO, as well as the overall finance team's competence and performance.
- Confirms that the findings contained in the JSE Proactive Monitoring reports, thematic reviews, combined findings report, and the JSE letters, documents, and limited-scope thematic reviews were taken into consideration in the audited consolidated and separate annual financial statements and the summarised audited consolidated financial statements.
- Monitors the performance and functioning of divisional FRRCs, monitors compliance with relevant laws and regulations, and obtains regular updates from management and the company's legal counsel.
- Prepares a statement complying with regulatory requirements and King IV, for inclusion in the annual report, that describes the committee's composition and responsibilities and how these responsibilities were discharged.
- Performs other oversight functions that may be determined by the board periodically.

In its role as the Risk Committee

- Ensures that the company has implemented an effective policy and plan for risk management that will enhance the company's ability to achieve its strategic objectives.
- Oversees the development and annual review of a policy and plan for risk management to recommend to the board for approval.
- Monitors implementation of the policy and plan for risk management via risk management systems and processes.
- Monitors the dissemination and integration of the risk management plan to ensure these are integrated into the day-to-day activities of the company.
- Ensures the implementation of frameworks and methodologies that increase the possibility of anticipating unpredictable risks.
- Makes recommendations to the board concerning risk tolerance levels and appetite, and monitors risks to ensure they are managed within the levels of tolerance and appetite approved by the board.
- Expresses the committee's formal opinion to the board on risk management process and system effectiveness.
- Oversees IT governance and strategy, and related IT risks.
- Ensures adequate insurance cover is in place.

Membership

The committee comprises four independent non-executive directors, all of whom meet the requirements set out in the Companies Act and King IV, with standing invitees being members of management and representatives from the internal and external auditors. It is chaired by an independent non-executive director. All members of the board are invited to attend the CFO's presentation of the financial results (interim and annual) to ARC.

	Attendance	Standing invitees ¹
Chairperson: S Mayet	4/4	OS Arbee ²
Members:		OJ Janse van Rensburg
JN Potgieter	4/4	B Baijnath
F Roji-Nodolo	4/4	KA Cassel
LJ Sennelo	4/4	

Details on changes to committee membership are available on page 12.

¹ Also includes other management representatives.

² OS Arbee attended two meetings prior to his retirement on 31 October 2024.

Performance

During the year, the committee discharged its statutory duties to monitor activities relating to:

- Reviewing the results of the Group's compliance with internal policies and procedures and assessing the adequacy and effectiveness of internal controls.
- Ensuring the operationalisation of adequate systems and controls.
- Reviewing the audited consolidated and separate annual financial statements for the year ended 30 June 2024 and recommending them to the board for approval.
- Reviewing unaudited condensed consolidated financial statements for the six months ended 31 December 2024 and recommending them to the board for approval.
- Reviewing financial information and the preparation of audited consolidated and separate annual financial statements.
- Considering the Group's solvency, liquidity and working capital as well as the going concern assumption before recommending the half year and full year dividend to the board for approval.
- Communicating and overseeing the processes, models and frameworks for managing risk across the Group.
- Monitoring its performance against the terms of reference to ensure compliance thereof.
- Approving the non-audit services in respect of non-audit services to be rendered by the external auditor.
- Approving the audit fee paid to the external auditor.
- Considering the tax-related matters in various jurisdictions in which the company operates.
- Reviewing the expertise, resources and experience of the finance function, including the suitability of the CFO.
- Assessing the suitability of the re-appointment of the external auditors before recommending their re-appointment to the board in accordance with paragraphs 3.84 (g) (ii) (aa) – (dd) of the JSE Listings Requirements.
- Evaluating the independence, objectivity and effectiveness of the external auditors.
- Approving the management representation letter required by the external auditors.
- Reviewing the combined assurance model and being satisfied that the model is appropriate, complete and effective in addressing the risks identified in the business.
- Reviewing and considering various FRRC reports and the legal and compliance status of the Group relating to emerging legislation.
- Overseeing IT governance and strategy, and related IT risks and impacts.
- Reviewing legal matters as presented to the committee.
- Assessing the adequacy and effectiveness of the Group's processes, including its risk management framework, to ensure compliance with legal and regulatory responsibilities.
- Assessing the Group's business continuity plans and disaster recovery plans.
- Reviewing the initiatives undertaken to communicate the Code of Ethics and monitor compliance therewith.
- Monitoring complaints received through the Group's anonymous reporting mechanisms and how they were resolved.
- Reviewing the reports provided by senior management, internal audit and PwC regarding compliance with legal and regulatory requirements.

Read further about ARC:

ARC report in the audited consolidated and separate annual financial statements online.

Governance report (continued)



Assets and Liabilities Committee

Responsibility

ALCO is responsible for implementing best practice asset and liability risk management policies. Its primary objective is to manage the liquidity, debt levels, interest rate and foreign exchange rate risk of the Group within an acceptable risk profile. Its mandate can be summarised as follows:

- Oversee implementation of an effective process for managing the Group's interest rate, liquidity, currency and similar market risks relating to the Group's statement of financial position and associated activities including, periodically, the adoption of policies, risk limits and capital levels.
- Review levels of authority for the Group.
- Ensure development, implementation and regular review of an appropriate financial risk policy for the Group.
- Provide guidance and recommendations in terms of level of authority for potential investments and acquisitions.
- Provide oversight of capital expenditure within its level of authority.
- Review compliance with legal, statutory, and regulatory matters relevant to its duties.
- Consider topics as defined by the board periodically, and investigate any activity which the committee, in its sole discretion, considers within scope.
- Review its terms of reference annually.

Membership

The committee comprises three non-executive directors, with standing invitees being members of management. It is chaired by an independent non-executive director.

	Attendance	Standing invitees ¹
Chairperson: JN Potgieter	4/4	OS Arbee ²
Members: S Mayet	4/4	OJ Janse van Rensburg
R van Wyk	4/4	B Baijnath

Details on changes to committee membership are available on page 12.

¹ Also includes other management representatives.

² OS Arbee attended two meetings prior to his retirement on 31 October 2024.

Performance

During the year, the committee discharged its delegated duties to monitor activities relating to the following:

- Ensuring effective management of liquidity risk through appropriate access to sources of funding on a timeous and cost-effective basis.
- Assessing the debt profile of the Group and deploying appropriate strategies, including interest rate derivatives, to manage interest rate risk.
- Monitoring the impact of the risk of a downgrade of the South African sovereign credit rating by rating agencies and mitigating this to the extent possible.
- Approving the Group's re-finance of the long-term SA banking facilities, with RMB being the sole mandated lead arranger and sustainability co-ordinator.
- Approving the appointment of GCR Ratings for the credit rating review; the Group was subsequently assigned a rating of AA⁻_(ZA) for Long-Term Issuer and A1⁺_(ZA) for Short-Term Issuer. These ratings are on a national (local) scale, and the outlook was set as stable.
- Ensuring appropriate allocation of capital across the Group and measuring returns using weighted average cost of capital (WACC) and return on invested capital (ROIC) to adequately fund business activity.
- Recommending to the board the appointment of Barclays PLC and Standard Bank as joint mandated lead arrangers and sustainability co-ordinators for the re-financing of an international credit facility.
- Recommending to the board to authorise subsidiaries to provide financial assistance subject to compliance with the requirements of sections 44 and 45 of the Companies Act.
- Recommending to the board to approve the revised limits of authority for the Group.
- Reviewing its terms of reference before recommending their approval to the board.
- Considering and recommending certain significant and strategic acquisitions to the board for approval and also considering liquidity and solvency test requirements.
- Foreign exchange management (through appropriate forward cover and hedging mechanisms in place).
- Recommending to the board the mandate to explore the DMTN programme.
- Approving the mandate for the share repurchase programme pursuant to shareholders' approval at the 2024 AGM.



Nomination Committee

Responsibility

NomCo assists the board with the nomination, election and appointment of directors in accordance with board policies and the succession strategy. The committee is responsible for succession planning of directors and senior management. The mandate of the committee can be summarised as follows:

- Follow a formal process for the appointment and re-election of directors, including identification of suitable individuals to serve on the board and assessment of the collective knowledge, skills, experience and diversity required by the board and whether candidates meet the criteria.
- Oversee the development of a formal induction programme for new directors and the succession of senior executives.
- Oversee the development and implementation of continuing professional development programmes for directors.
- Ensure that directors receive regular briefings on changes in risks, laws and the environment in which the company operates.
- Consider the performance of directors and take appropriate remedial steps where directors are not fulfilling their responsibilities.

Membership

The committee comprises three non-executive directors, with standing invitees being members of management. It is chaired by an independent non-executive director.

	Attendance	Standing invitees
Chairperson: MJN Njeke	4/4	OS Arbee ¹
Members: A Tugendhaft	4/4	OJ Janse van Rensburg
R van Wyk	4/4	B Baijnath

Details on changes to committee membership are available on page 12.

¹ OS Arbee attended two meetings prior to his retirement on 31 October 2024.

Performance

During the year, the committee discharged its delegated duties to monitor activities relating to the following:

- Identifying candidates to fill vacancies on the board, interviewing and recommending appropriately skilled individuals for appointment by the board and shareholders.
- Reviewing formal succession plans for board, CEO and senior management appointments.
- Oversaw a carefully planned and seamlessly executed management transition, which included the promotion of the previous CFO to the CEO position, following the retirement of the previous CEO, and the appointment of a new CFO, who was recruited from outside the Group.
- Considered and recommended the prescribed officers, (i.e. the executive directors and the Company Secretary) to the board for approval (effective 1 July 2025).
- Engaged an independent service provider to conduct the performance evaluation of the board and its sub-committees (the Chairperson met with directors individually to discuss the outcome thereof and presented the final report to the board).
- Reviewed board succession plans and discussed plans to mitigate any gaps identified.
- Recommended the newly appointed CEO to be appointed as a member of the SES Committee.

Governance report (continued)



Remuneration Committee

Responsibility

RemCo advises and guides the board on director remuneration, setting and implementing the remuneration policy, approval of the general composition of remuneration packages, and criteria for executive bonus and incentive rewards and administration of share-based incentive schemes.

Membership

The committee comprises three non-executive directors, with standing invitees being members of management. It is chaired by an independent non-executive director.

	Attendance	Standing invitees
Chairperson: R van Wyk	4/4	OS Arbee ¹
Members: MJN Njeke	4/4	OJ Janse van Rensburg
A Tugendhaft	4/4	B Baijnath

Details on changes to committee membership are available on page 12.

¹ OS Arbee attended two meetings prior to his retirement on 31 October 2024.

Performance

During the year, the committee undertook various activities in accordance with its terms of reference. Its performance can be summarised as follows:

- Regularly benchmarks the remuneration packages of the non-executive directors, executive directors and senior employees.
- Considered and approved the contract of employment of the incoming CEO.
- Approved the 2024 STI payouts and the 2021 Conditional Share Plan (CSP) share vesting in accordance with the committee's terms of reference and performance criteria.
- Received an update on the implementation of the Two-Pot Retirement System in SA and on the proposed amendments to the Companies Act.
- Approved the key performance criteria for 2025 STI and LTI awards, including the composition of the peer group.
- Approved salary increases, and STI and LTI awards made to executive management in accordance with set performance criteria.
- Undertook a pay differential analysis for SA in accordance with regulatory requirements and good governance principles and made recommendations thereon.
- Considered and approved minimum shares to be held by executive directors and prescribed officers.
- Considered and approved the remuneration of non-executive and executive directors, prescribed officers and business unit leaders.
- Considered and approved the Group medical aid and retirement benefits.

Read more about Group remuneration:

Remuneration report: from page 30.



Principle 9: Evaluation and performance of the board

✓ Applied

The governing body should ensure that the evaluation of its own performance and that of its committees, its chair and its individual members, support continued improvement in its performance and effectiveness.

The evaluation of the board's performance and that of its sub-committees, its Chairperson and its individual members is regularly conducted to support continued improvement in its performance and effectiveness. An internal evaluation is conducted by the Company Secretary every two years, with an outcome summary presented to the board for consideration and discussion. An external evaluation is performed every three years. The board engaged an independent service provider to perform an evaluation in September 2024. The outcomes thereof were primarily of an operational nature and were fully discussed during a subsequent board meeting. The directors are of the view that the board is functional, and the standard of governance is high. However, the following were raised as areas of future focus: succession management (board and management level) and strategy, among others.



Principle 10: Appointment and delegation to management

✓ Applied

The governing body should ensure that the appointment of, and delegation to, management contribute to role clarity and the effective exercise of authority and responsibility.

The board has adopted, and regularly reviews, a written policy (limits of authority) that governs delegation of authority to management and matters reserved for decision by the board as well as those reserved for shareholders' authority. As previously noted, the limits of authority framework was recently revised to ensure that governance and decision-making are clearly delineated and streamlined.

The responsibilities of the board include approval of strategic direction, business plans and annual budgets, major acquisitions and disposals, changes to the board and its sub-committees, and other matters that have a material effect on the Group or are required by legislation.

The board has delegated the day-to-day management of Motus to the CEO. The board still ensures that key functions are managed by competent and appropriately qualified individuals who are adequately resourced.

The board is satisfied that the delegation of authority framework and governance instruments of the company contribute to role clarity and effective exercise of authority and responsibilities.

Company Secretary

Mr. NE Simelane is the Company Secretary and Head of Legal Counsel.

The board considered the competence, qualifications, and experience of the Company Secretary and confirmed that he is adequately qualified and experienced to discharge his responsibilities. The board also concluded that there were no direct or indirect relationships between the Company Secretary and any of the board members which could compromise the Company Secretary's ability to maintain objective and independent relationship with the board.

Directors have unlimited access to the services of the Company Secretary, who is responsible to the board for ensuring that proper corporate governance principles are in place and adhered to.

Governance report (continued)



Principle 11: Risk governance

✓ Applied

The governing body should govern risk in a way that supports the organisation in setting and achieving its strategic objectives.

The board oversees the governance and activities of the Group to ensure that Motus continues to be a responsible corporate citizen as outlined in the Companies Act and SES Committee's terms of reference.

Our integrated risk management framework aims to ensure that we respond to uncertainty within our operating context – risks and opportunities associated with our strategy and present in our internal and external operating environment – in a consistent (value-based) and responsible manner. Both existing and emerging risks are addressed.

Any risk taken is considered within board-approved risk appetite and tolerance levels which are reviewed and, where necessary, updated on a quarterly basis. Management monitors emerging risks on an ongoing basis until they are formally assessed and incorporated into our risk profile. Risks are classified as emerging when their extent, nature and timing are uncertain.

The board, with the assistance of management and ARC, recognises the key role of integrated risk management in the strategy, performance and sustainability of the Group.

The process of overseeing risk and ensuring that it is within acceptable parameters is delegated to management, who continuously identify, assess, mitigate and manage risks within the existing or future operating environment and ensure that appropriate controls are in place to mitigate these risks.

Read more about risk and compliance:



Compliance governance: page 27.



Integrated report online:

– Managing risk and opportunities.



Principle 12: Information and technology governance

✓ Applied

The governing body should govern technology and information in such a way that supports the organisation setting and achieving its strategic objectives.

The board, through ARC, oversees the governance of IT, including business continuity plans and disaster recovery plans. Technology, information and ongoing investment in the Group's innovation strategy are key factors in achieving the Group's overall strategy and supporting longer-term value creation.

The Group has board-approved IT governance and information management policies, standards and procedures in place. A consolidated Group IT report, which includes governance, cyber risks and incidents, as well as IT audit issues, is presented quarterly to ARC. IT strategy and governance are formulated by Group IT and executed by individual business segments. Group IT oversees the adherence of business segments to Group policies and standards.

The Motus IT strategy is guided by strategic principles that empower our employees to make quick and strategically aligned decisions.

Read more about IT governance:



Data governance: ESG report online.



Integrated report online:

– Innovation and digitisation review.



Principle 13: Compliance governance

✓ Applied

The governing body should govern compliance with applicable laws and adopted, non-binding rules, codes and standards in a way that supports the organisation being ethical and a good corporate citizen.


The Group is committed to compliance with all the applicable laws and regulations in the geographies in which we operate, as well as the adopted non-binding codes and standards. Accordingly, the regulatory universe impacting the Group has been defined to enable the board, with the assistance of management, ARC, and other committees where relevant, to focus on laws and regulations that are relevant to Motus. The day-to-day responsibility for compliance is delegated by the board to management. Motus is committed to complying with its MOI and policies, and the relevant laws where it operates.

We update the Group's compliance universe on an ongoing basis, ensuring that we have a complete view of the key legislation that impacts each business segment and region, and that responsibility for compliance has been assigned without creating duplication of effort.

Keeping abreast of regulatory changes

The Group operates in a highly regulated and complex environment. Despite the introduction of key pieces of legislation that directly impacted the automotive industry, the Group has been able to quickly identify where operations are impacted and timeously implement the required controls. Membership in industry bodies is also a critical aspect in understanding the changes necessary to comply with automotive regulations and their likely impacts on the Group and the industry. This allows the Group to actively participate in regulatory consultation processes and industry forums, proactively contributing to shaping upcoming automotive policy.

Read more about the Group's compliance activities:

 ESG report online.



Principle 14: Remuneration governance

✓ Applied


The governing body should ensure that the organisation remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term.

The remuneration policy is formulated to attract and retain high-calibre employees and motivate them to develop and implement the Group's strategy to optimise long-term shareholder value.

RemCo advises and guides the board on director remuneration and sets and implements the remuneration policy to ensure fair and responsible remuneration. This includes setting the criteria for executive STIs and LTIs. For 2025, the criteria included ESG elements such as the achievement of own vehicle fuel and electricity consumption targets, investment in CSI, and progress towards gender representation targets in management.

The Group regularly benchmarks the remuneration packages of non-executive directors, executive directors and senior employees with the assistance of independent remuneration specialists. A detailed benchmarking exercise was performed in the prior year. The review included total guaranteed package (TGP), STIs, LTIs, key performance criteria and the constituents of the peer group.

Read more about how remuneration is governed in the Group:

 Remuneration report: from page 30.

Governance report (continued)



Principle 15: Assurance

✓ Applied

The governing body should ensure that assurance services and functions enable an effective control environment, and that these support the integrity of information for internal decision-making and of the organisation's external reports.

ARC is responsible for the oversight and management of the Group's combined assurance approach.

In our commitment to implementing risk management, Motus recognises the relationship as set out in the risk management and combined assurance frameworks. The combined assurance framework is intended to ensure that Motus employs a co-ordinated effort in governing and managing risks throughout the organisation and provides comfort to relevant stakeholders on the management of the key significant risks.

The board, with the assistance of management and ARC, recognises the key role integrated risk management plays in the strategy, performance and sustainability of the Group.



Principle 16: Stakeholders

✓ Applied





In the execution of its governance role and responsibilities, the governing body should adopt a stakeholder inclusive approach that balances the needs, interests and expectations of material stakeholders in the best interests of the organisation over time.

The Group's stakeholders include a wide range of groups and individuals who may be affected by our activities, products and services, and whose actions can be reasonably expected to affect Motus' ability to successfully implement its strategic objectives. All stakeholder groups have varying levels of involvement in the business, as well as diverse – and sometimes conflicting – interests and concerns that need to be balanced over time.

Motus has developed strong relationships with its stakeholders. When engaging with stakeholders and communities, Motus is cognisant of its responsibility as a responsible corporate citizen. It is against this background that management carefully considers our social and environmental impacts, including how we can positively contribute to communities in our areas of operations and how we can minimise our negative impacts on the natural environment (e.g. through our use of energy, water and other environmental resources). By doing so, we aim to ensure that Motus makes effective contributions to sustaining the natural environment for future generations and to societal upliftment.



The Group's social impact philosophy is to build and deepen long-term relationships with partners and programmes aligned with the Group's pillars for social upliftment and empowerment in under-served communities in SA: education and youth development, primary healthcare and road safety. The Group supports the following key partners and programmes:


			
DP World and Motus Community Trust	YES4Youth Programme	Unjani Clinic Network	Motus Safe Scholar Programme
<p>The DP World and Motus Community Trust partners with under-resourced public schools, building and maintaining resource centres that aim to improve learners' literacy and reading skills.</p> <p>89 resource centres¹ reach over 104 000 learners on a daily basis and create 127 full-time jobs (2024: 81 resource centres reaching over 94 000 learners on a daily basis, creating 110 full-time jobs).</p>	<p>Motus supports SA's YES4Youth initiative, providing 2 680 young people with relevant work experience to date and preparing them for future employment (2024: 2 060).</p> <p>Motus also provides technical training to around 958 apprentices (2024: 1 360).</p>	<p>Comprising 261 care facilities, the Unjani Clinics network provides affordable high-quality primary healthcare in disadvantaged communities, empowering black women professional nurses and employing 815 people (2024: 705).</p>	<p>A national campaign supported by the South African Department of Transport and Department of Basic Education, the Safe Scholar Programme teaches road safety at schools, visiting over 3 180 schools (2024: over 2 900) and reaching over 2,7 million learners (2024: over 2,4 million) since inception in 2011.</p>

Key stakeholders are identified by management and the board. Management pursues appropriate engagements with material stakeholders to align their legitimate and reasonable needs, interests, and expectations with those of the Group. The board encourages proactive engagement with stakeholders.

Motus representatives hold formal positions on various industry bodies to ensure active participation on matters of interest and, where applicable, in legislative changes. Motus also participates in multiple discussions and certain forums to ensure that its views are considered and forms part of any industry feedback/position.

The AGM provides another opportunity for the board to interact with shareholders of the company and for shareholders to ask questions and vote on resolutions. Minutes of the AGM are available for inspection through the Company Secretary's office, subject to compliance with the relevant provisions of the Companies Act. Additionally, Motus hosts an annual investor engagement session where management shares the Group's strategy and affords investors the opportunity to interact with members of management and to ask questions about the business.

Read more about our relationships with stakeholders:

 Integrated report online:
 – Engaging with stakeholders.

Principle 17: Responsible investing Not applicable

The governing body of an institutional investor organisation should ensure that responsible investment is practiced by the organisation to promote good governance and the creation of value by the companies in which it invests.

The Group is not an institutional investor, and this principle is therefore not applicable.

Group investments are considered and evaluated at ALCO and board level.

¹ One school is currently under review regarding inclusion in the Trust's network.

Remuneration report

Reward philosophy

Our remuneration policies are formulated to attract and retain high-calibre people, motivating them to develop and implement the Group's strategy to optimise long-term shareholder value.

This report comprises four sections:

1

Section 1:
Statement from the Remuneration Committee Chairperson

page 31

2

Section 2:
Remuneration governance

page 34

3

Section 3:
Remuneration policies

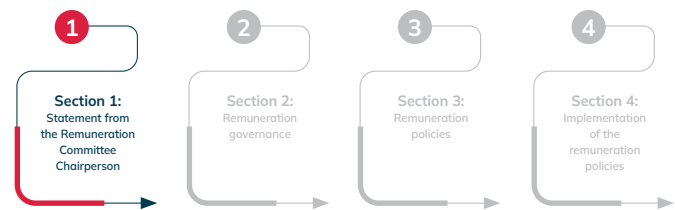
page 35

4

Section 4:
Implementation of the remuneration policies

page 44

René van Wyk
Remuneration Committee
Chairperson



Section 1:

Statement from the Remuneration Committee Chairperson

On behalf of RemCo, I am pleased to present this year's remuneration report, which sets out the Group's remuneration governance, remuneration policies, and implementation of the remuneration policies for the financial year.

I would like to thank my fellow committee members, Mr. MJN Njeke and Mr. A Tugendhaft, for their insightful contributions and the important role they play in ensuring that RemCo performs its duties effectively and efficiently. Through the committee, the board ensures that the Group's remuneration policies and practices align with the Group's strategies.

Background statement

RemCo welcomes and considers the views of shareholders in its deliberations, which begins with ensuring that our disclosures relating to executive remuneration are balanced and transparent. We remain firmly aligned with the performance criteria set out in our remuneration framework and are cautious not to deviate from these expectations, even when external factors may limit or enhance performance outcomes. This discipline reinforces the integrity of our approach and supports stakeholder trust. We believe the remuneration policies in place appropriately incentivise long-term strategic decision-making that supports sustainable value creation. Throughout the Group, we attempt to compensate individuals fairly for a specific role, with due regard to their skills and expertise, in the areas in which they operate.

I would like to thank the shareholders for their support of the Group's remuneration policies and their implementation, as evident from the voting at the 2024 AGM. At the 2024 AGM, 81% of shareholders voted in favour of the remuneration policy and 84% supported its implementation; this endorsement reflects the trust and confidence placed in the Group's leadership and our commitment to fair, transparent, and effective remuneration practices. We value the feedback received through ongoing shareholder engagement and benchmarking reviews conducted by independent remuneration specialists, providing insights that play a critical role in shaping our approach and ensuring our policies remain aligned with evolving expectations and best practices. We aim to continuously evolve and enhance the disclosures and practices relating to the Group's remuneration policies as well as improving and clarifying their implementation. We seek to ensure that remuneration remains a strategic enabler of long-term value creation, underpinned by fairness, accountability and transparency.

Key focus areas

The Group regularly benchmarks the remuneration packages of non-executive directors, executive directors and senior employees with the assistance of independent remuneration specialists. This ensures that the Group remains competitive in the markets in which it operates, supports the retention of key employees and continues to position the Group as an employer of choice. Remuneration is based on the requirements and responsibilities of the role, with a commitment to equal pay and opportunity, ensuring there is no discrimination based on race or gender.

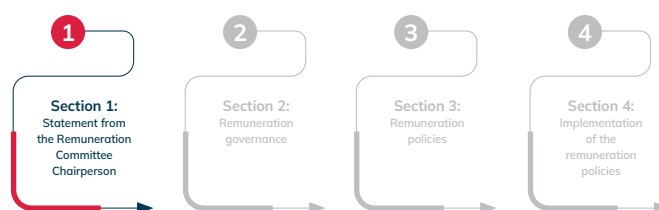
A detailed, independent remuneration benchmarking exercise was performed last year. The review included TGP, STI, LTI, key performance criteria and the constituents of the peer group.

During the year under review, RemCo undertook a pay differential analysis for the SA operations in accordance with regulatory requirements and good governance principles. The assessment forms part of our ongoing commitment to fair and responsible remuneration across the Group.

Consistent with prior years, RemCo approved:

- The general composition of executive remuneration packages.
- The key performance criteria for STI and LTI awards, including the composition of the peer group.
- Salary increases and STI and LTI awards made to executive management in accordance with set performance criteria.
- Minimum shares to be held by executive directors and prescribed officers.
- The remuneration of non-executive and executive directors, prescribed officers and business unit leaders.
- Medical aid and retirement benefits of the Group.

Remuneration report (continued)



Shareholder engagement and changes to remuneration policy and disclosure

In keeping with the recommended practices of King IV, both the remuneration policy and its implementation will be tabled for shareholder approval by separate non-binding advisory votes at the 2025 AGM, to be held on 6 November 2025. RemCo and the board will continue to consider the views expressed by shareholders, and we remain committed to sound corporate governance, responsible decision-making and transparency on remuneration.

Should 25% or more of the voting rights exercised at the 2025 AGM be voted against the remuneration policy and/or its implementation, the board will in good faith commence engaging with shareholders to ascertain the reasons and take steps to address their valid objections and concerns raised, which may include amending the remuneration policies, or clarifying and/or adjusting remuneration governance and/or processes. The board will also disclose the steps taken to address any concerns that may be raised.

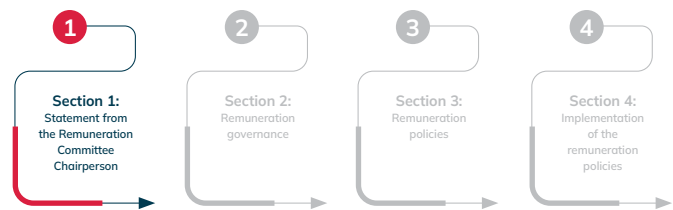
RemCo will continue to provide guidance to the board on director and prescribed officer remuneration, and ensure that the remuneration policies and their implementation are in line with the Group's remuneration philosophy.

Operating environment and performance

The 2025 financial year was a tale of two halves. The first half was marked by global economic uncertainty, high interest rates and intensified competition, particularly from the influx of emerging brands offering affordable vehicles with attractive finishes. This placed pressure on our vehicle sales volumes and margins, while our non-vehicle businesses were unable to provide sufficient offset. However, focused management actions in the second half of the year targeting sales, margin recovery, and operational efficiency drove a significant turnaround, resulting in a far stronger performance that bolstered our results for the full year.

Our strategic focus on portfolio optimisation, cost containment, innovation and customer-centricity continues to position us for sustainable growth. The Group reduced debt by R4,2 billion, improved cash flows, and delivered headline earnings per share (HEPS) growth of 5%.

Financial performance summary		2025	2024
Earnings before interest, taxation, depreciation and amortisation (EBITDA)	Rm	8 192	8 310
Operating profit	Rm	5 476	5 503
Profit before tax (PBT)	Rm	3 336	3 218
HEPS	cents	1 548	1 479
Net debt to EBITDA	times	1,5	1,9
ROIC	%	10,9	10,8
WACC	%	9,8	10,1



Non-financial performance summary

		2025	2024
Environmental performance metrics¹			
– Vehicle fuel consumption	kl	19 086	18 597
– Purchased electricity	MWh	66 618	69 111
Gender representation – % female management (SA)	%	31	28
Corporate social investment			
– Number of resource centres	number	89 ²	81
– Number of learners	number	>104 000	>94 000
– YES4Youth participants provided with relevant work experience to date	number	2 680	2 060
– Apprentices trained by Motus	number	958	1 360
– Unjani Clinics network care facilities	number	261	215
– Unjani Clinics network permanent employees	number	815	705
– Safe Scholar Programme at schools	number	>3 180	>2 900
– Safe Scholar Programme number of learners	number	>2,7 million	>2,4 million

¹ Motor Parts Direct (Holdings) Limited (MPD) in the UK was reported separately in 2024 to maintain the integrity of our year-on-year reporting against environmental stretch targets in place prior to the acquisition. The environmental numbers for 2024 have now been updated to include MPD for better comparability between 2024 and 2025 performance.

² One school is currently under review regarding inclusion in the Trust's network.

Read more about the Group's performance:

- Integrated report online.
- Annual financial statements online.
- ESG report online.

2025 remuneration outcomes

Through robust discussion and in line with the Group's performance, RemCo considered and approved:

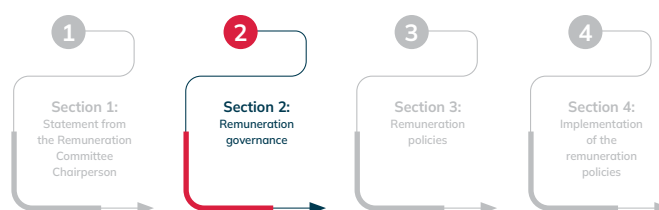
- Inflationary-linked increases to TGP for senior executives and salaried employees.
- STIs for senior executives.
- LTI allocations.
- LTIs that vested from prior year allocations.

René van Wyk

Remuneration Committee
Chairperson

30 September 2025

Remuneration report (continued)



Section 2: Remuneration governance

Remuneration Committee

Committee Chairperson

The committee is chaired by Mr. R van Wyk, an independent non-executive director.

Role of the committee

RemCo advises and guides the board on the following:

- Accurate and transparent disclosure of directors' remuneration.
- Establishing and implementing remuneration policies for non-executive directors, executive directors and senior executives to ensure fair and responsible remuneration.
- Approving the general composition of remuneration packages for executive directors, prescribed officers and senior executives, including increases and criteria for STIs and LTIs, benchmarked against the appropriate peer group.
- Remuneration increases to non-executive directors' fees to be proposed for shareholder approval.
- Material changes to the Group's retirement benefits and medical aid schemes.
- The administration of share-based incentive schemes.
- Ad hoc advice on remuneration and related issues impacting the Group.

NomCo and RemCo regularly consider succession plans for executive and non-executive directors, and senior management. This process includes:

- Identifying current incumbents in key positions.
- Assessing how long the current incumbent is expected to remain in the position.
- Identifying candidates that are vulnerable due to age, health, attractiveness to competitors etc.
- Identifying potential short-term and long-term successors, both internally and externally.
- The positioning and development of potential successors.

Read more about NomCo activities in relation to succession plans:

Governance report: page 23.

Committee membership

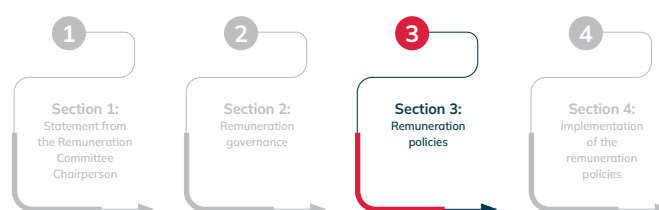
All members are non-executive directors, and the majority are independent. Mr. A Tugendhaft, who is a non-executive director, is not classified as independent in terms of King IV as his firm, TWB, provides legal services to the Group. Mr. A Tugendhaft, however, provides continuity and guidance on account of his seniority and longstanding RemCo and NomCo membership.

The CEO and CFO attend RemCo meetings by invitation and assist the committee in its deliberations, except when their own remuneration, performance or succession are discussed. No director can decide his or her own remuneration.

	Attendance
Chairperson: R van Wyk	4/4
Members:	
MJN Njeke	4/4
A Tugendhaft	4/4

Read more about RemCo governance:

Governance report: page 24.



Section 3: Remuneration policies

Remuneration policies

Reward philosophy

The remuneration policies are designed to attract and retain high-calibre executives and motivate them to develop and implement the Group's strategies for long-term shareholder value optimisation. They also aim to align the entrepreneurial ethos and long-term interests of executive directors and senior executives with those of shareholders. The company's pay mix has a higher proportion of variable pay, appropriate for the retail nature of the business and in line with the pay-for-performance reward philosophy.

Fair and responsible remuneration

The remuneration policies are intended to conform to best practices. They are structured around the following key principles:

- Total rewards are set at responsible and competitive levels within the relevant market.
- Incentive-based rewards (STIs and LTIs) are capped and earned by achieving sustainability, growth and return targets consistent with shareholder interests over the short, medium and long term.
- Incentive plans, performance measures and targets are structured to remain sound throughout the business cycle.
- The design and implementation of STI and LTI schemes are prudent and do not expose shareholders to unreasonable financial risk.
- Internal pay equity and fairness are considered as part of the broader reward philosophy. In line with regulatory requirements and our commitment to transparency, a pay differential analysis for SA is conducted annually.

Alignment to strategy

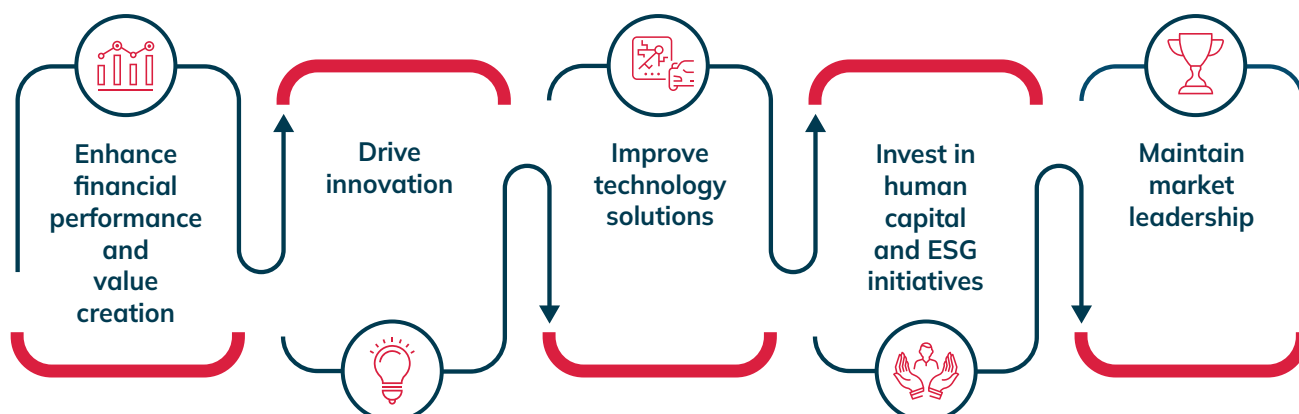
Our strategic focus is on growing and expanding our participation in all aspects of the automotive value chain by offering competitive products and services that engender loyalty and maximise our share of a customer's vehicle investment.

Sustainable earnings growth and value creation for stakeholders will be delivered by our ongoing strategic initiatives of internationalisation (increased contribution from International operations) and diversification (increased diversification between vehicle and non-vehicle contributions), together with organic business growth initiatives and selective bolt-on acquisitions.

Individuals' performance measurement criteria are aligned with achieving the Group's strategies.

Our five strategic pillars include the following:

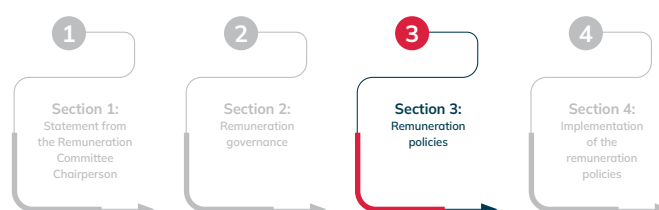
Strategic initiatives



Read more about the Group's strategy and priorities:

Integrated report online.

Remuneration report (continued)



Determination of performance incentives

The Group has various formal and informal frameworks for performance management that are directly linked either to increases in TGP and/or annual STIs. Performance management and assessment occur regularly throughout the Group, where company performance, personal achievement of key performance criteria, and delivery of key strategic imperatives are discussed.

	2025	2024
Total number of employees	20 131	20 156
Total compensation paid to employees (Rm)	10 153	9 764

Remuneration breakdown

The Group's employees are crucial to our success. Employee remuneration, particularly TGP, is a significant component of the Group's total operating costs. The remuneration policies seek to attract and retain quality employees at all levels. Remuneration is structured to be competitive and relevant in the sectors in which the Group operates, while also preserving the executives' entrepreneurial spirit.

Salaried employees



Purpose and link to strategy

To attract and retain the best talent for the role and duties required.

How it works

- TGP is monitored and benchmarked on an ongoing basis.
- The remuneration structure for unionised employees is driven by collective bargaining and sectoral determinations.
- TGP and the mix of fixed and variable pay are designed to meet the industry standards, operational needs and strategic objectives of each business, based on stretch targets that are verifiable and relevant.
- Adjustments to TGP levels are normally effective from 1 July each year. In unionised environments, collective bargaining arrangements may be implemented at other agreed times.
- Annual increase parameters are set using guidance from Group budgeting processes, market movements, individual performance, the performance of the division and/or company and other relevant factors.
- Increases above inflation depend on divisional or departmental and individual performance.

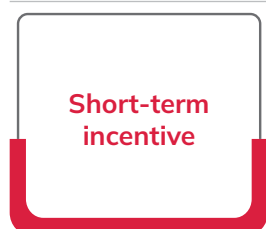
Components of TGP

Base salary (including commissions)

Remuneration levels consider industries, sectors and geographies from which skills are acquired or to which skills are likely to be lost, and the market in which each business operates.

Other benefits

May include: company car or travel allowances, retirement funds and medical aid.

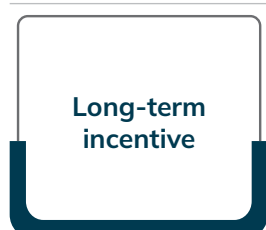


Purpose and link to strategy

To motivate and incentivise the achievement of annual performance against financial and non-financial targets.

How it works

- Divisions pay STIs aligned to industry best practice.
- In all cases, incentives depend on the performance of the individual and business in which they are employed. Performance criteria are set for each individual, depending on the requirements of the job.
- STIs are capped at maximum levels as a percentage of TGP.
- The annual bonus is paid in cash each year in respect of the Group's financial and non-financial performance.
- Malus and clawback provisions form part of the STI conditions.

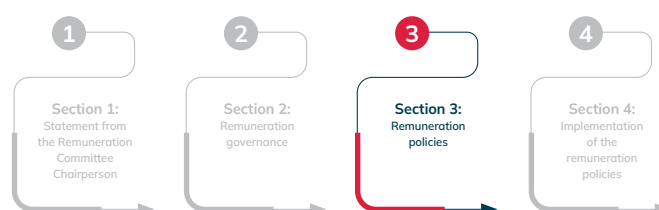


Purpose and link to strategy

To motivate and incentivise the delivery of long-term sustainable performance, which aligns the interests of senior executives with shareholders over the long term through the future delivery of the conditional shares on achievement of performance targets.

How it works

- Senior management qualify for LTIs.
- Awards consist of conditional shares, subject to performance conditions over a three-year performance period.
- Vesting of shares is subject to performance targets, supporting long-term sustainable performance aligned to the Group's reward philosophy.
- Malus and clawback provisions form part of the LTI conditions.



Reduction or forfeiture of incentive and share scheme awards (malus and clawback)

All short-term and long-term incentive awards are subject to continued employment and malus/clawback provisions.

STI and LTI awards are subject to reduction or forfeiture (in whole or in part) if:

- There is reasonable evidence of fraud or material error by a participant; or
- The financial performance of the Group or the relevant business unit for any financial year in respect of which an award is based has subsequently appeared to be materially inaccurate; or
- The Group or the relevant business unit suffers a material downturn in its financial performance, for which the participant can be held responsible; or
- Resignation or dismissal on grounds of misconduct, poor performance or proven dishonest or fraudulent conduct (whether such cessation occurs as a result of notice given by the employee or otherwise, or if he/she resigns to avoid dismissal on the grounds of misconduct, poor performance or proven dishonest or fraudulent conduct) before the vesting date, all the conditional share awards will lapse unless RemCo determines otherwise.

STI and LTI awards may be postponed while an ongoing investigation or other procedures are underway, to determine whether the forfeiture provisions apply in respect of a participant, or if further investigations are warranted.

Retirement, retrenchment, death, ill health, disability or other reasons for cessation of employment

If a participant ceases to be an employee due to retirement at the normal retirement age, the unvested CSPs will remain subject to the performance criteria and will vest on the normal vesting date.

If a participant ceases to be an employee due to retrenchment, death, ill health, disability, or reasons other than resignation or dismissal, RemCo will, by written notice to the participant or the executor of the deceased estate, permit a pro rata portion of the unvested CSPs to vest on the date of cessation of employment.

The pro rata portion of the CSPs that vest will, unless RemCo determines otherwise, reflect the number of months served since the date of grant and the extent to which the performance conditions have been satisfied. The balance of the unvested shares not permitted to be exercised will lapse.

Treasury shares to hedge against share scheme obligations

The Group buys back shares to limit its exposure to deliver shares in terms of share-based LTI schemes. These shares are held in treasury for that purpose.

Retirement schemes

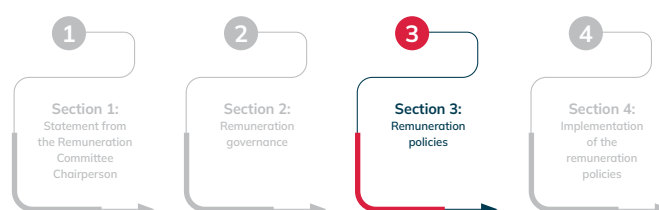
Executives participate in a contributory retirement fund. Executive retirement is governed by their retirement scheme rules, subject to the Group's need to enter into fixed-term contracts to extend the services of any executive within certain prescribed limits.

NomCo governs the succession policy and plans, external appointments and directors' service contracts, as covered below. These items are included in this report as both NomCo and RemCo are relevant decision-makers on these matters.

External appointments

Executives are only permitted to hold external directorships or offices with the approval of the board, following NomCo recommendation.

Remuneration report (continued)



Directors' service contracts

Executive directors' contracts have notice periods of between three and six months.

Directors' appointments are made in terms of the company's MOI and are initially elected or ratified at the first AGM of shareholders following their appointment by the board and thereafter by rotation.

Minimum shareholding requirements

To ensure alignment between executives and shareholders, and on the recommendation of management, the Group adopted a minimum shareholding requirement (MSR) for executive directors and prescribed officers.

Each executive's MSR target is determined using the executive's TGP after tax. The target must be achieved within five years from 1 July 2019 (or from the joining date for new appointees), unless otherwise determined by RemCo considering market conditions and related factors. It is not the intention of the scheme to compel executives to incur debt to acquire Motus shares but rather that executives should retain shares acquired through the operation of share incentive schemes up to the MSR target.

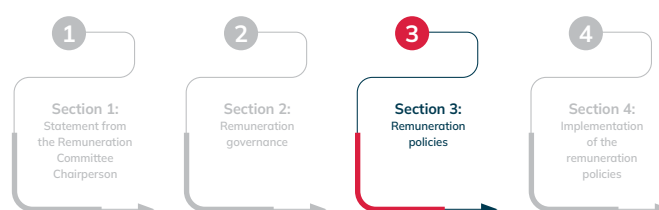
Compliance with the MSR is measured annually, and executives subject to MSR must declare the extent of their personal shareholdings in the company at each year end or as and when directed by the company. RemCo assesses compliance with the MSR before making future discretionary LTI awards.

MSR targets are set as follows:

	MSR target	Required achievement date	MSR achievement
CEO	1,50 times post-tax annual fixed remuneration	30 June 2024	Achieved in 2019
CFO	1,25 times post-tax annual fixed remuneration	30 June 2029	On track to achieve target by 30 June 2029
Executive director and prescribed officers	1,00 times post-tax annual fixed remuneration		
– Kerry Cassel		30 June 2024	Achieved in 2023
– Rainer Gottschick		30 June 2028	On track to achieve target by 30 June 2028
– Ntando Simelane		30 June 2026	On track to achieve target by 30 June 2026

Non-executive directors' fees

RemCo reviews and recommends to the board the fees payable to non-executive directors. The board in turn makes recommendations to shareholders after considering the fees paid by comparable companies, responsibilities of the non-executive directors and considerations relating to the retention and attraction of high-calibre individuals. RemCo has decided to maintain a structure where directors' fees are not split between membership and attendance fees. We believe that the efforts and contribution of non-executive directors go well beyond their attendance at formal board or sub-committee meetings, and the Group has not had significant instances of non-attendance of meetings.



Executive directors, prescribed officers and senior executives (executives)

Executives are responsible for leading others and making significant decisions about the short and long-term operations of the business, its assets, funders and employees. They require specific skills and experience and are held to the highest levels of accountability.

Elements of executive remuneration

Executive remuneration comprises TGP (including benefits), a performance-related STI, and an LTI deferred award through the share scheme.

RemCo seeks to ensure an appropriate balance between the fixed and performance-related elements of remuneration, and between those aspects of the remuneration package linked to short-term performance and those linked to longer-term shareholder value creation.

The Group's general philosophy for executive remuneration is that the performance-based pay of executives should form a significant portion of their expected total compensation. There should also be an appropriate balance between rewarding operational performance (through annual incentives) and rewarding long-term sustainable performance (through long-term share-based incentives). Since Motus operates in the specialised retail sector, STIs are critical to incentivise divisional CEOs and senior team members to achieve annual targets.

Total guaranteed pay

TGP is fixed remuneration including benefits but excluding STIs. The TGP of each executive is based on roles in similar companies, which are comparable in terms of size, market sector, business complexity and international scope. When determining fixed remuneration, the factors relating to divisional performance, individual performance and changes in responsibilities are considered.

Executives are entitled to vehicle benefits, retirement fund contributions, medical insurance, and death and disability insurance. These benefits are market-related.

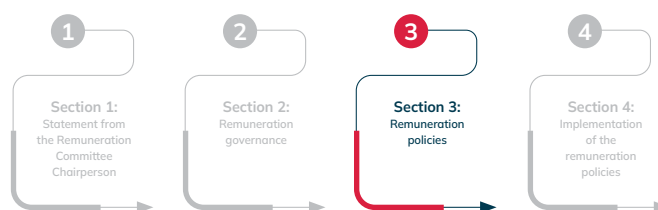
Short-term incentive

All executives are eligible to receive a performance-related STI. The incentive is non-contractual and not pensionable. RemCo reviews incentives annually and determines the level of each incentive payment based on performance criteria set at the beginning of the performance period. Criteria are adjusted annually or on an ad hoc basis when an individual's responsibilities are amended.

RemCo sets the minimum performance targets at which annual STIs become payable and the targets at which the maximum incentive is paid. STIs are capped at maximum levels as a percentage of TGP. RemCo has the discretionary authority to adjust payments in exceptional circumstances, in line with malus and clawback provisions.

	Maximum STI as % of TGP for 2026
CEO	150
CFO and executive director	100
Other participants	30 to 100

Remuneration report (continued)



Annual STI criteria for the 2026 financial year

Criteria are adjusted annually or on an ad hoc basis when an individual's responsibilities are amended.

The 2026 STI criteria for the CEO will include:

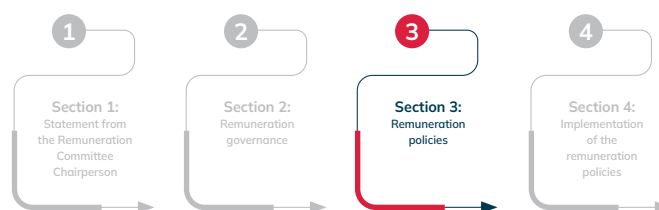
	Maximum STI as % of TGP
Achieve targeted Group operating profit	35
Achieve targeted Group PBT	35
Achieve cash targeted average debt to EBITDA	35
Strategy execution and individual performance	25
Achieve ESG stretch targets	20
– Vehicle fuel consumption	
– Electricity consumption	
– Corporate social investment	
– Gender management	
Maximum as a percentage of TGP	150

The 2026 STI criteria for the CFO will include:

	Maximum STI as % of TGP
Achieve targeted Group operating profit	20
Achieve targeted Group PBT	20
Achieve cash targeted average debt to EBITDA	20
Strategy execution and individual performance	20
Achieve ESG stretch targets	20
– Vehicle fuel consumption	
– Electricity consumption	
– Corporate social investment	
– Gender management	
Maximum as a percentage of TGP	100

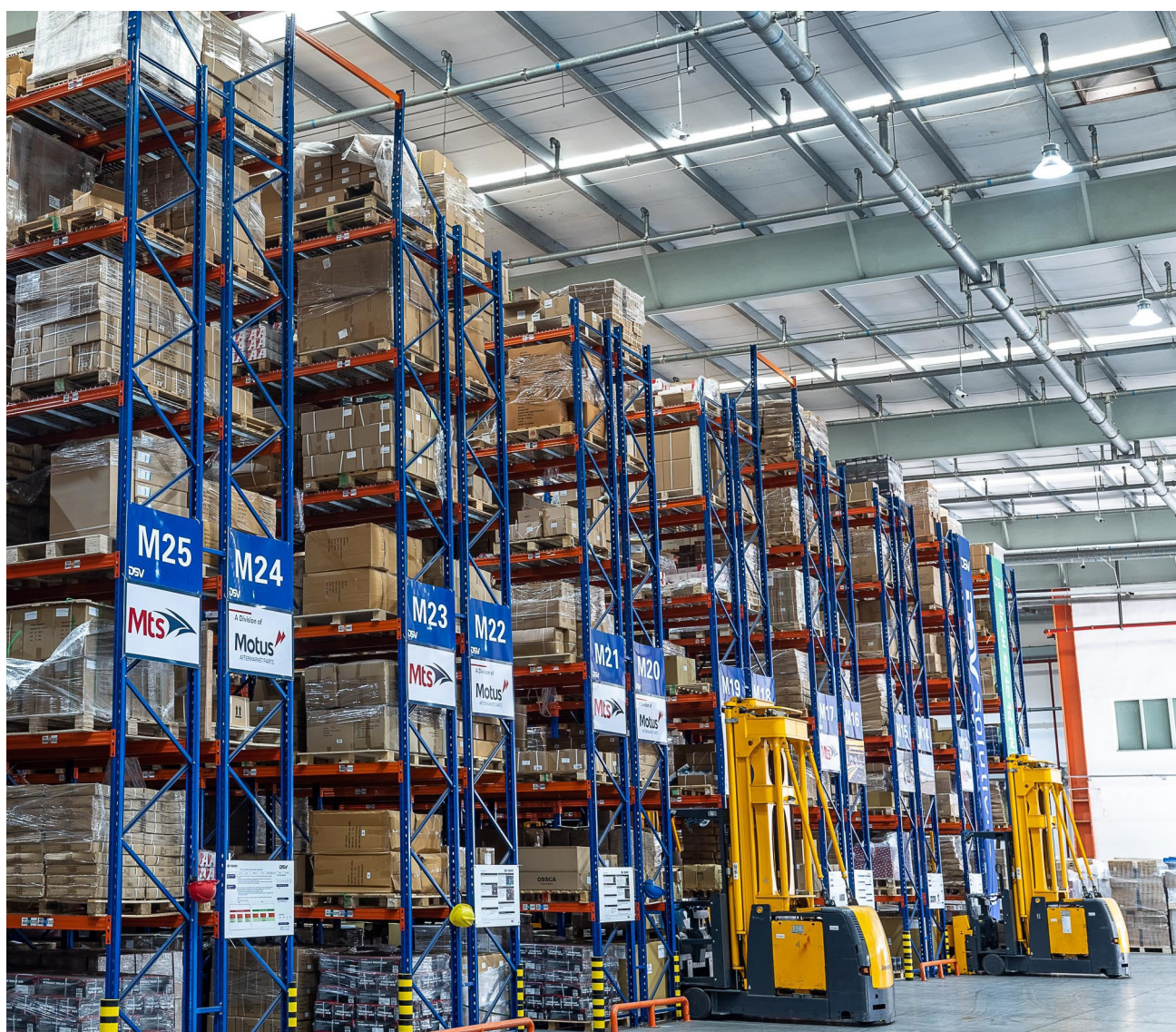
The 2026 STI criteria for the executive director will include:

	Maximum STI as % of TGP
Achieve targeted Group operating profit	20
Achieve targeted Group PBT	20
Achieve targeted divisional PBT	20
Strategy execution and individual performance	20
Achieve ESG stretch targets	20
– Vehicle fuel consumption	
– Electricity consumption	
– Corporate social investment	
– Gender management	
Maximum as a percentage of TGP	100

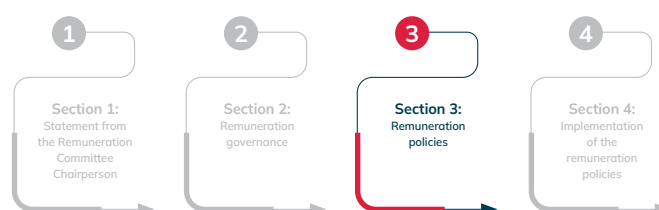


The 2026 STI criteria for the Company Secretary and Head of Legal Counsel will include:

	Maximum STI as % of TGP
Achieve targeted Group operating profit	20
Achieve targeted Group PBT	20
Specific legal and governance projects	20
Achieve ESG stretch targets	20
– Vehicle fuel consumption	
– Electricity consumption	
– Corporate social investment	
– Gender management	
Maximum as a percentage of TGP	80



Remuneration report (continued)



Long-term incentive

Executive participation in the LTI retention scheme is based on criteria such as seniority, performance during the year and other retention drivers. Any senior employee with significant managerial or other responsibility, including any director holding salaried employment or office in the Group, is eligible to participate in the LTI scheme. Non-executive directors may not be awarded rights in any of the incentive schemes.

The quantum of CSPs allocated is benchmarked against other JSE-listed companies. It is calculated using a model developed by independent remuneration consultants and is determined using the expected value of an allocation expressed as a percentage of TGP. The individual percentage allocated is determined based on retention considerations and the job grading of the participant.

Benchmark awards for CSPs	Maximum LTI award as % of TGP for 2026
CEO	100
CFO and executive director	75
Other participants	20 to 60

The CSPs were issued at R88,92 per share (based on the 30-day Volume-Weighted Average Price ended 30 May 2025) and will vest in September 2028. The value of long-term share-based incentives is determined in the financial year of allocation using the binomial tree valuation methodology. This is based on several assumptions, which include the original award price, the expected rate of share price growth and the expected fulfilment of related performance conditions. The eventual gains from long-term share-based incentives will vary from year to year depending on vesting and exercise patterns, as well as the impact on share price performance and external factors such as market sentiment, interest rates and exchange rates.

Conditional share plan

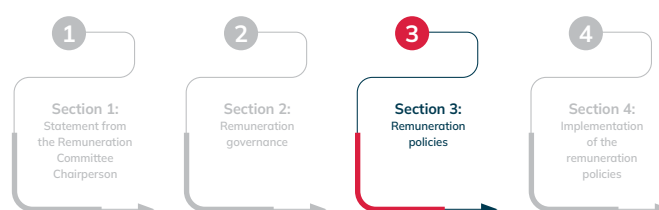
Employees receive grants of conditional awards and vesting is subject to performance conditions, as set out below. The performance conditions for the CSPs are based on performance targets set by RemCo at the time of issue.

Performance criteria	% of CSP awards
Growth in HEPS relative to the growth in HEPS of a selected peer group of JSE-listed companies	30
ROIC in excess of WACC	30
Achieve cash flow target	30
Achieve ESG stretch targets	10

The extent to which each performance condition has been met is determined on the vesting date as follows:

HEPS growth over the performance period	% of CSP awards
If the HEPS growth of the company is below the lower quartile of the peer group	0
If the HEPS growth of the company is equal to the lower quartile of the peer group	30
If the HEPS growth of the company is equal to or above the upper quartile of the peer group	100

Linear vesting occurs between the 30% and 100% range, depending on the company's performance relative to the peer group if HEPS growth falls in the second or third quartile.



ROIC	% of CSP awards
If the average ROIC of the company over the performance period is lower than the average WACC plus 1% of the company over the performance period	0
If the average ROIC of the company over the performance period is equal to or in excess of the average WACC plus 1% of the company over the performance period	50
If the average ROIC of the company over the performance period is equal to or in excess of 2% of WACC	100

Linear vesting occurs between the 50% and 100% range.

Cash flow target	% of CSP awards
If the average net debt: EBITDA of the company over the performance period is in excess of 2,2 times	0
If the average net debt: EBITDA of the company over the performance period is below 2,2 times	50
If the average net debt: EBITDA of the company over the performance period is below 1,7 times	100

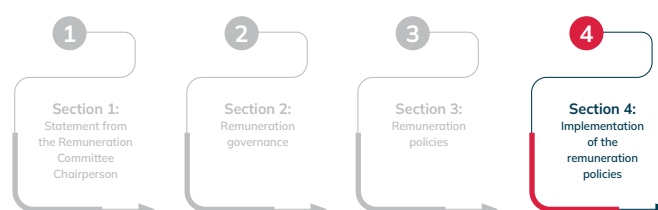
Linear vesting occurs between the 50% and 100% range.

Achieve ESG stretch targets	% of CSP awards
Criteria considered:	
– Vehicle fuel consumption	
– Electricity consumption	
– Corporate social investment	
Achieve below 33% of ESG criteria	0
Achieve 33% of ESG criteria	33
Achieve 100% of ESG criteria	100

Linear vesting occurs between the 33% and 100% range.



Remuneration report (continued)



Section 4: Implementation of the remuneration policies

Share scheme allocations

A total of 2 777 605 CSPs have been allocated and remain unvested.

Annual share scheme allocations

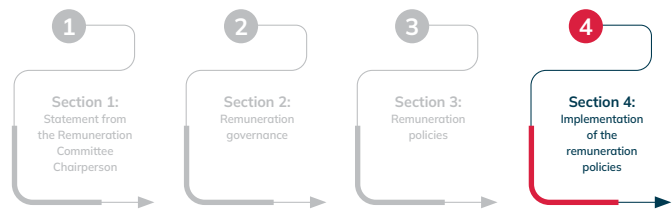
The Group has awarded annual allocations of CSPs during September 2025 according to the allocation benchmarks in the remuneration policy.

Read more about the Group's employee incentive schemes and awards granted:

Audited consolidated and separate annual financial statements, Note 11: online.

The peer group of JSE-listed companies was updated based on a report prepared by independent remuneration consultants in the prior year. Comparative metrics including revenue, number of employees, industry and complexity were considered in determining the peer group.

Current peer group	Sector
Barloworld Limited	Industrials
Bid Corporation Limited	Consumer services
Bidvest Limited	Industrials
Combined Motor Holdings Limited	Consumer services
Mondi plc	Basic materials
Mr Price Group Limited	Consumer services
MultiChoice Group Limited	Consumer services
Pepkor Holdings Limited	Consumer goods
Pick n Pay Stores Limited	Consumer services
Super Group Limited	Industrials
The Foschini Group Limited	Consumer services
The Spar Group Limited	Consumer services
Woolworths Holdings Limited	Consumer services



Proposed non-executive directors' fees for 2026 and 2027

At the AGM to be held on 6 November 2025, shareholders will be asked to consider and approve the following non-executive directors' remuneration by special resolution in terms of section 66(9) of the Companies Act, granting authority to pay fees for services as directors, which will be valid with effect from the date of the AGM until 30 June 2026.

The proposed fee increase for the board and all sub-committees is 5% for the 2026 financial year and 5% for the 2027 financial year.

The table below provides a breakdown per committee for the year ended 30 June 2025, as well as proposed fees for the years ended 30 June 2026 and 30 June 2027:

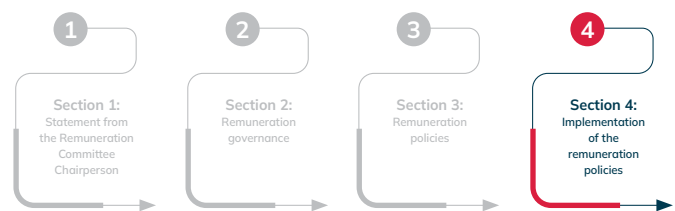
	Actual fee from 1 July 2024 to 30 June 2025	Proposed fee from 1 July 2025 to 30 June 2026	Proposed fee from 1 July 2026 to 30 June 2027
Chairperson*	R1 243 173	R1 305 332	R1 370 598
Deputy Chairperson*	R621 592	R652 672	R685 305
Board member	R355 519	R373 295	R391 960
Assets and Liabilities Committee Chairperson*	R226 603	R237 933	R249 830
Assets and Liabilities Committee member	R150 860	R158 403	R166 323
Audit and Risk Committee Chairperson*	R469 485	R492 959	R517 607
Audit and Risk Committee member	R234 742	R246 479	R258 803
Remuneration Committee Chairperson*	R169 641	R178 123	R187 029
Remuneration Committee member	R112 680	R118 314	R124 230
Nomination Committee Chairperson*	R127 225	R133 586	R140 266
Nomination Committee member	R84 506	R88 731	R93 168
Social, Ethics and Sustainability Committee Chairperson*	R227 226	R238 587	R250 517
Social, Ethics and Sustainability Committee member	R150 860	R158 403	R166 323

* Fee paid in addition to a member's fee.

In determining the proposed fees, cognisance was taken of market trends and the additional responsibilities of non-executive directors in terms of increased legal and governance requirements.

Executive directors receive no directors' or committee fees for their services as directors in addition to their normal remuneration as employees.

Remuneration report (continued)



Non-executive directors' fees for 2025

The table below provides an analysis of the emoluments paid to non-executive directors for the year to 30 June 2025:

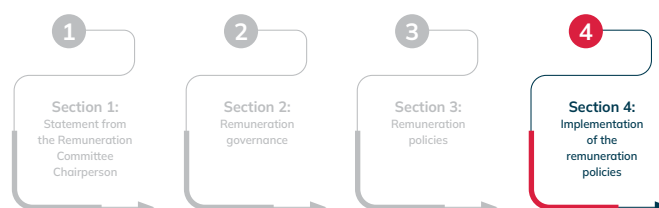
	Directors' fees R'000	Sub-committee fees R'000	2025 Total R'000	2024 Total R'000
Non-executive directors				
MJN Njeke (Chairperson)	1 599	324	1 923	1 850
A Tugendhaft (Deputy Chairperson)	977	348	1 325	1 250
S Mayet	356	855	1 211	1 282
MG Mokoka ¹	–	–	–	117
JN Potgieter ²	356	612	968	807
F Roji-Nodolo	356	612	968	949
LJ Sennolo ³	356	385	741	84
R van Wyk ²	356	517	873	686
Total	4 353	3 656	8 009	7 025

¹ Ms. MG Mokoka joined the board as an independent non-executive director with effect from 29 August 2023, and was appointed as a member of ARC and the SES Committee. She did not make herself available for re-election at the AGM following her retirement by rotation on 8 November 2023.

² Mr. JN Potgieter joined the board as an independent non-executive director with effect from 22 August 2023 and Mr. R van Wyk joined the board as an independent non-executive director with effect from 29 August 2023.

³ Ms. L J Sennelo joined the board as an independent non-executive director with effect from 3 June 2024.





Executive remuneration

The executive directors and prescribed officers' remuneration includes their TGP, the STI awarded and LTI allocation for 2025.



Ockert Janse van Rensburg
Chief Executive Officer

Remuneration

	2025 R'000	2024 R'000
Cash component	10 259	6 334
Retirement and medical aid contributions	580	522
Other benefits	183	186
Total guaranteed pay	11 022	7 042
STI bonus	13 949	8 540
Total cash remuneration	24 971	15 582
Gains on exercise of LTI awards	10 527	19 119
Total remuneration realised	35 498	34 701

TGP

Ockert's TGP was increased for 5,0% inflation and adjusted for his appointment as CEO from 1 November 2024. His TGP is R11 022 000 (2024: R7 042 000).

STI

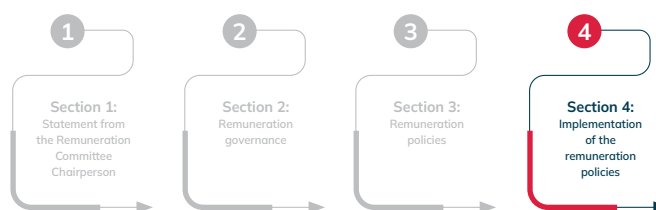
Based on the computation (set out on [page 48](#)) according to STI criteria set during July 2024, Ockert achieved 85% of the criteria. An annual incentive of R13 949 000 was paid (2024: R8 540 000).

LTI

Based on the LTI criteria for the three-year performance period set during September 2021, Ockert achieved all of the CSP criteria. The result of the vesting and exercise of LTI awards in September 2024 amounted to R10 527 100 (September 2023: R19 119 000).

The annual allocation of CSPs in line with LTI award benchmarks for executive directors, resulted in a value of R13 440 000 (2024: R12 800 000) being awarded in September 2025. The CSPs are subject to performance criteria set out above and will vest in September 2028.

Remuneration report (continued)



STI computation for the 2025 financial year for the CEO

	Maximum STI as % of TGP	Achievement	Notes
Achieve targeted Group operating profit	35	25	Note 1
Achieve targeted Group PBT	35	30	Note 2
Achieve cash targeted average debt to EBITDA	35	35	
Strategy execution and individual performance	25	20	Note 3
– Internationalisation			
– Diversification			
– Innovation and digitisation			
Achieve ESG targets	20	17	Note 4
– Vehicle fuel consumption			
– Electricity consumption			
– Corporate social investment			
– Gender management			
Maximum as a percentage of TGP	150	127	
Achievement (%)		85	

Notes to the STI computation:

1. Achieve targeted Group operating profit

Ockert was awarded 25% (target 35%) for this criterion, having met the target but not the stretch target.

2. Achieve targeted Group PBT

Ockert was awarded 30% (target 35%) for this criterion, having met the target but not the stretch target.

3. Strategy execution and individual performance

Ockert was awarded 20% (target 25%) for these criteria.

The key criteria considered were:

- **Succession planning**

Appropriate support and ample overlap to ensure a smooth and successful handover to the new CFO, Brenda Baijnath.

Succession plans have been formally reviewed for all critical leadership positions, with successors identified for all key roles, reinforcing our commitment to long-term leadership stability and talent development.

- **ExCo restructure**

To facilitate growth and maximise the impact of our executive leadership, Ockert – with the support of the board – restructured executive mandates to enable increased capacity for greater internal collaboration and integrated strategic planning across our value propositions and the Group's performance drivers, fostering fresh perspectives in the process.

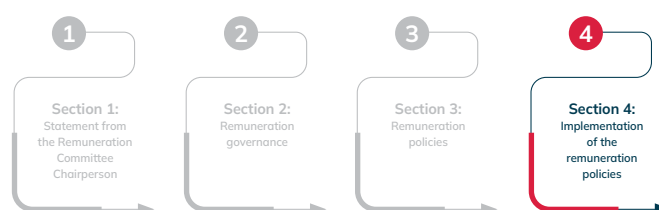
ExCo changes included:

- A new head for Import and Distribution, focused on identifying and pursuing growth opportunities.
- Separating responsibilities between Mobility Solutions' operations and strategic alignment to foster future growth.
- Separating SA Retail and Rental responsibilities, assigning one executive to vehicle retail and another to vehicle rental to allow for increased focus.

Read about our ExCo members and access their CVs:



Integrated report online: Group leadership.



• Import and Distribution: OEMs negotiate product repositioning

Ockert, together with executive leadership, engaged extensively to maintain OEM relationships, allowing the Group to influence brands' model and specifications mixes, aligning these more closely to the needs, preferences and affordability parameters of local customers. For instance, we have communicated the importance of having lower-priced variants on specific models to attract customers to either our dealerships or online platforms, given their price-sensitive search parameters. As a result, our OEMs have been successful in strategically repositioning their vehicle ranges and launching new models, where other established brands have not.

Ockert also played a key role in expanding the Import and Distribution portfolio and concluding the five-year exclusive distribution agreement with TATA Motors Passenger Vehicles Limited (TATA Passenger) to import internal combustion engine (ICE) vehicles and NEVs into SA and selected neighbouring countries. TATA Passenger's entry-level small to medium sports utility vehicle (SUV) range is well suited to the SA market; we have selected four models from this range to give us the greatest initial market impact and penetration, with an additional three models to follow in the short term. Notably, we saw overwhelming interest from owned and independent dealerships regarding the model choices, underscoring their excellent quality and affordable pricing, ahead of launching them in dealerships nationwide in September 2025.

• Innovation and digitisation focus

Ockert has been pivotal in driving the Group's innovation and digitisation strategy which focuses on systematically digitising the business while embedding a culture of innovation. Critical to our relevance and competitiveness, digitisation and innovation are fundamental enablers of our growth ambitions. We have been deliberate in ensuring that innovation is not a rarified and remote function, but integral and integrated into our daily business practices. Our ability to adapt, experiment and innovate, positions us to solve business and customer needs in new and meaningful ways that create real value for the Group.

Read more about the Group's innovation and digitisation initiatives:

Integrated report online: Innovation and digitisation review.

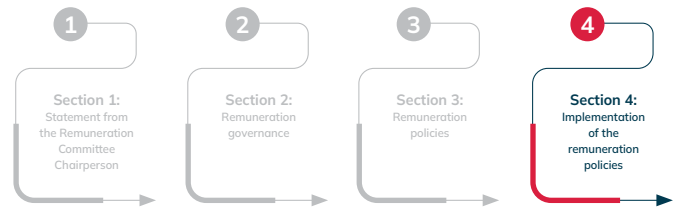
• Growth priorities

- This year, as part of our diversification strategy, we achieved a non-vehicle contribution to EBITDA of 55% (target: at least 50%), and once again achieved our target of 35% of EBITDA generated outside of SA.
- As customer focus shifts towards affordability, flexibility and value offerings, the pre-owned vehicle market and related opportunities have emerged as critical growth vectors, making strong performance in this segment a priority. While our initial response was measured, decisive action under the leadership of Ockert has resulted in a reformulated pre-owned vehicle strategy (implemented in the latter part of the financial year) that is now starting to deliver commendable results. We have improved the mix of new and pre-owned vehicles sold within the Retail and Rental segment for the year from 1,04 in the prior year, to 1,05 pre-owned units for every new vehicle unit sold. This translates to 82 899 new units sold (2024: 81 601) and 86 893 pre-owned units sold (2024: 85 228) This demonstrates the effectiveness of prioritising our inventory optimisation, trade-in valuations, pricing agility and customer engagement.
- Margin improvement in our UK Aftermarket Parts businesses has been slower than anticipated, primarily due to delays in establishing distribution points and the lag in realising full synergies from vertical integration between wholesale and retail operations. Encouragingly, under the guidance of Ockert, these initiatives are now gaining momentum. The second half of the financial year saw encouraging signs of margin growth, supported by operational streamlining and improved supply chain co-ordination. These developments reinforce our confidence in the long-term potential of the UK Aftermarket Parts segment and its contribution to Motus' diversified growth strategy.

Read about the Group's financial performance over 2025:

Integrated report online.

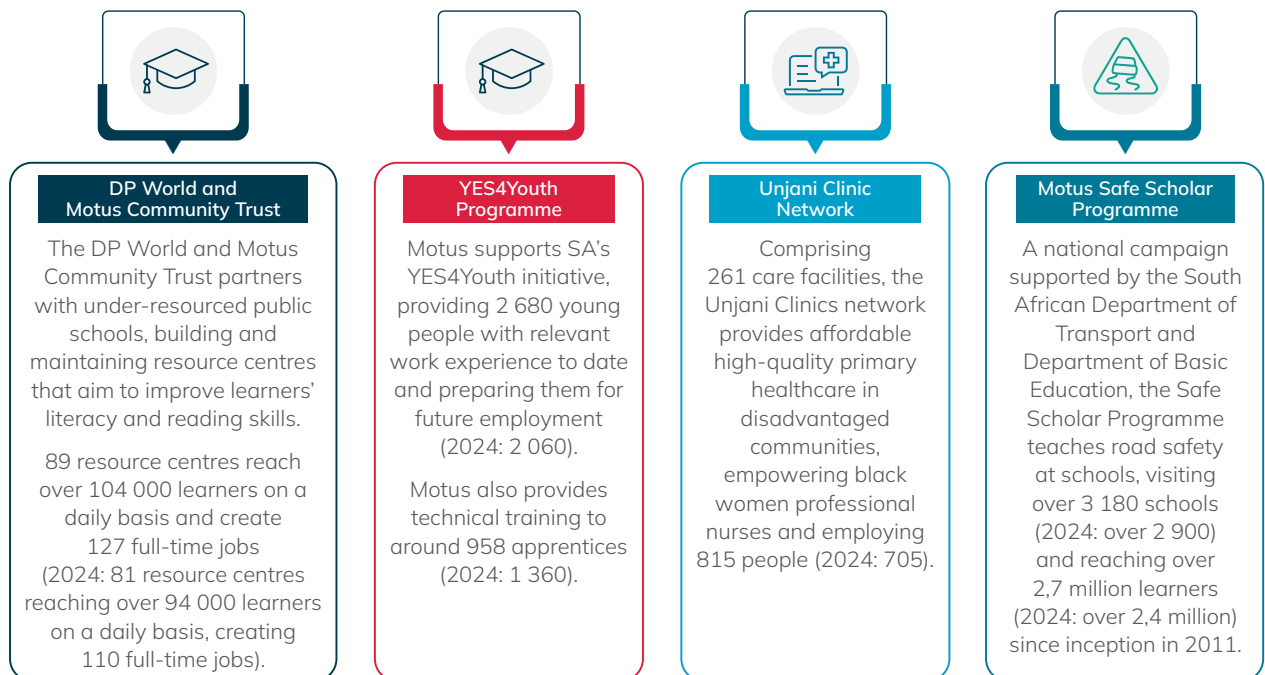
Remuneration report (continued)



4. Achieve ESG stretch targets

Ockert was awarded 17% (target 20%) for these criteria:

- **Vehicle fuel consumption:** met certain targets as agreed in the Group's sustainability-linked financing facilities.
- **Electricity consumption:** met the target as agreed in the Group's sustainability-linked financing facilities.
- **CSI:** The Group's CSI philosophy is to build and deepen long-term relationships with partners and programmes aligned with the Group's pillars for social upliftment and empowerment in under-served communities in SA: education and youth development, primary healthcare and road safety. The Group supports the following key partners and programmes:



The above demonstrates increased penetration across key programmes. The Group met the CSI targets as agreed in the Group's sustainability-linked financing facilities.

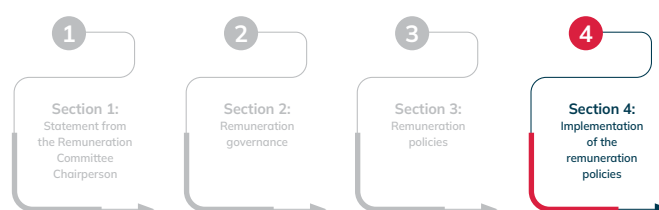
- **Gender management:** achieved the gender representation target as agreed in the Group's sustainability-linked financing facilities.

Read about the Group's progress against environmental and social targets and initiatives:

ESG Report online.

Read about the Group's governance approach and framework:

Governance report: page 7.



Brenda Baijnath
Chief Financial Officer

Remuneration

	2025 R'000
Cash component	4 658
Retirement and medical aid contributions	512
Other benefits	332
Total guaranteed pay	5 502
STI bonus	4 675
Total cash remuneration	10 177
Gains on exercise of LTI awards	–
Total remuneration realised	10 177

TGP

Brenda was appointed on 1 August 2024 and assumed responsibility as CFO from 1 November 2024. Her TGP for the full duration of her employment was R5 502 000 (annualised TGP amounts to R6 000 000).

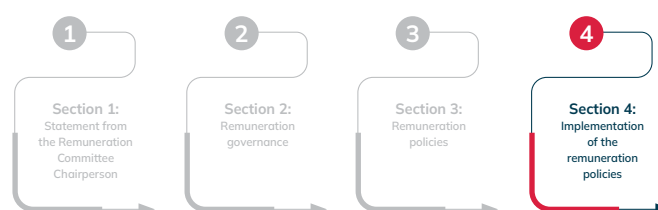
STI

Based on the computation (set out on [page 52](#)) according to STI criteria set during August 2024, Brenda achieved 85% of the criteria. An annual incentive of R4 675 000 was paid.

LTI

The annual allocation of CSPs in line with LTI award benchmarks for executive directors and factoring in the appointment to the CFO role, resulted in a value of R4 875 000 (2024: R4 500 000) being awarded in September 2025. The CSPs are subject to performance criteria set out above and will vest in September 2028.

Remuneration report (continued)



STI computation for the 2025 financial year for the CFO

	Maximum STI as % of TGP	Achievement	Notes
Achieve targeted Group operating profit	20	15	Note 1
Achieve targeted Group PBT	20	16	Note 2
Achieve cash targeted average debt to EBITDA	25	25	
Strategy execution and individual performance	15	12	Note 3
– Internationalisation			
– Diversification			
– Innovation and digitisation			
Achieve ESG targets	20	17	Note 4
– Vehicle fuel consumption			
– Electricity consumption			
– Corporate social investment			
– Gender management			
Maximum as a percentage of TGP	100	85	

Notes to the STI computation:

1. Achieve targeted Group operating profit

Brenda was awarded 15% (target 20%) for this criterion, having met the target but not the stretch target.

2. Achieve targeted Group PBT

Brenda was awarded 16% (target 20%) for this criterion, having met the target but not the stretch target.

3. Strategy execution and individual performance

Brenda was awarded 12% (target 15%) for these criteria.

The key criteria considered were:

- **Innovation and digitisation focus**

Brenda has provided critical support in driving the Group's innovation and digitisation strategy which focuses on systematically digitising the business while embedding a culture of innovation. Critical to our relevance and competitiveness, digitisation and innovation are fundamental enablers of our growth ambitions. We have been deliberate in ensuring that innovation is not a rarified and remote function, but integral and integrated into our daily business practices. Our ability to adapt, experiment and innovate, positions us to solve business and customer needs in new and meaningful ways that create real value for the Group.

Read more about the Group's innovation and digitisation initiatives:

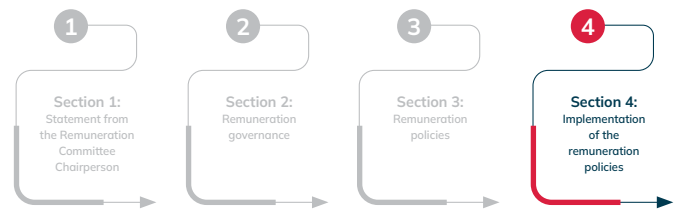
Integrated report online: Innovation and digitisation review.

- **Explore alternative funding sources**

During the current financial year, the Group extinguished the Rand-denominated ESG banking facilities held and concluded new sustainability-linked financing agreements with a consortium of local banks with facilities amounting to R7,0 billion. These banking facilities are repayable within the next four years. The foreign currency-denominated banking facilities established in the prior financial year were converted to a sustainability-linked facility in the current financial year.

The sustainability performance targets for both facilities focus on:

- Purchased electricity;
- Own vehicle fuel consumption;
- Diversity and inclusion: female representation in all management levels in SA; and
- Community development: learners having access to resource centres managed by the DP World and Motus Community Trust.



• Growth priorities

This year, as part of our diversification strategy, we achieved a non-vehicle contribution to EBITDA of 55% (target: at least 50%), and once again achieved our target of 35% of EBITDA generated outside of SA.

• Debt reduction and capital management

Brenda was instrumental in successfully reducing the Group's debt levels by R4,2 billion through disciplined capital allocation, stringent cash flow management and proactive debt optimisation strategies. She played a key role in embedding a comprehensive capital management framework that enhances financial resilience, ensures compliance with debt covenants and positions the Group for sustainable growth.

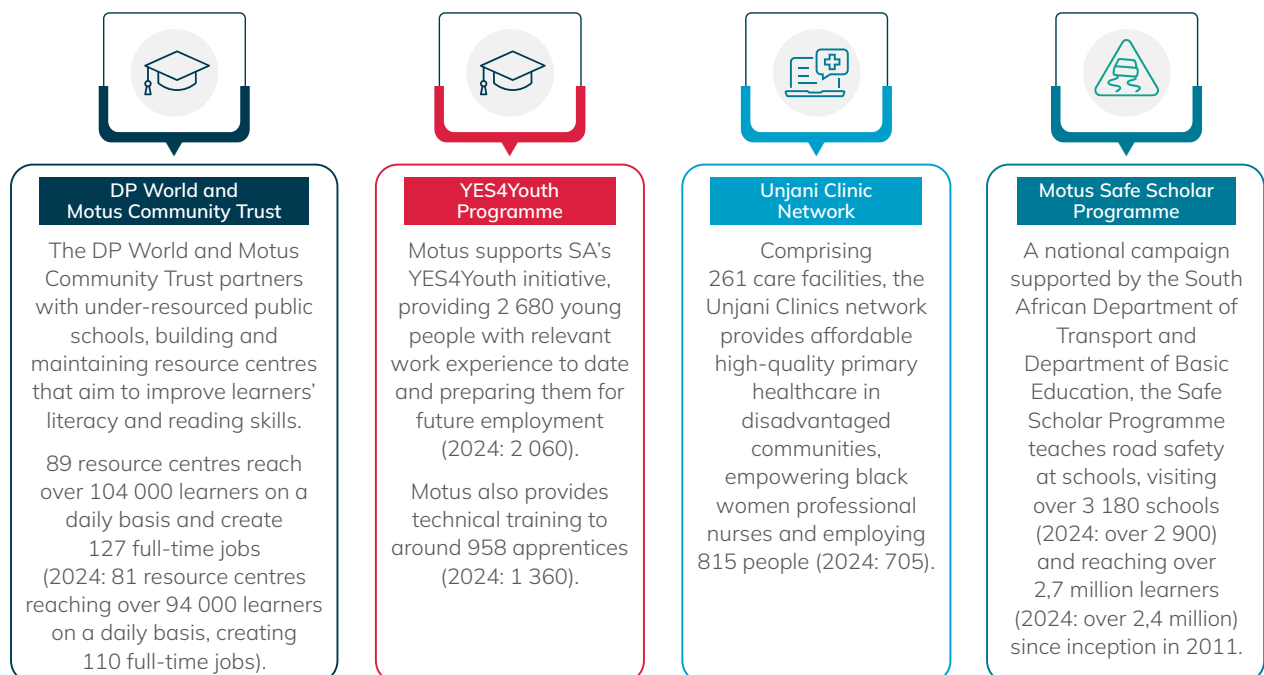
Read about interest-bearing borrowings:

Audited consolidated and separate annual financial statements online.

4. Achieve ESG stretch targets

Brenda was awarded 17% (target 20%) for these criteria:

- **Vehicle fuel consumption:** met certain targets as agreed in the Group's sustainability-linked financing facilities.
- **Electricity consumption:** met the target as agreed in the Group's sustainability-linked financing facilities.
- **CSI:** The Group's CSI philosophy is to build and deepen long-term relationships with partners and programmes aligned with the Group's pillars for social upliftment and empowerment in under-served communities in SA: education and youth development, primary healthcare and road safety. The Group supports the following key partners and programmes:



The above demonstrates increased penetration across key programmes. The Group met the CSI targets as agreed in the Group's sustainability-linked financing facilities.

- **Gender management:** achieved the gender representation target as agreed in the Group's sustainability-linked financing facilities.

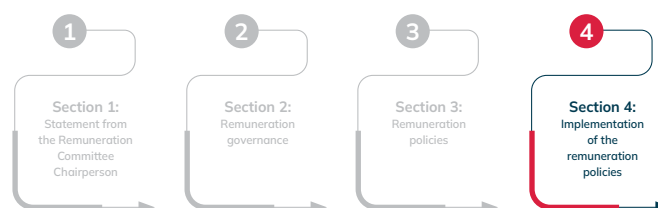
Read about the Group's progress against environmental and social targets and initiatives:

ESG Report online.

Read about the Group's governance approach and framework:

Governance report: page 7.

Remuneration report (continued)



Kerry Cassel
CEO – Mobility Solutions and
Head: Innovation and Technology

Remuneration

	2025 R'000	2024 R'000
Cash component	5 192	4 894
Retirement and medical aid contributions	512	520
Other benefits	358	358
Total guaranteed pay	6 062	5 772
STI bonus	5 212	5 482
Total cash remuneration	11 274	11 254
Gains on exercise of LTI awards	6 506	12 114
Total remuneration realised	17 780	23 368

TGP

Kerry's TGP was increased by 5,0% for inflation. Her TGP is R6 062 000 (2024: R5 772 000).

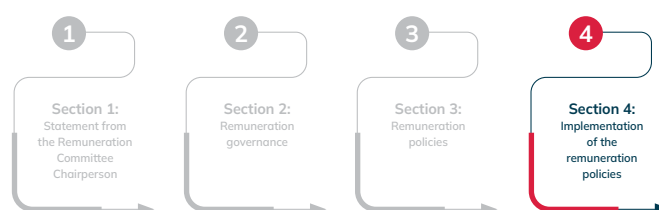
STI

Based on the computation (set out on page 55) according to STI criteria set during July 2024, Kerry achieved 86% of the set criteria. An annual incentive of R5 212 000 was paid (2024: R5 481 500).

LTI

Based on the LTI criteria for the three-year performance period set during September 2021, Kerry achieved all of the CSP criteria. The result of the vesting and exercise of LTI awards in September 2024 amounted to R6 505 800 (September 2023: R12 114 000).

The annual allocation of CSPs in line with LTI award benchmarks for executive directors to a value of R4 725 000 (2024: R4 545 000) were awarded in September 2025. The CSPs are subject to performance criteria set out above and will vest in September 2028.



STI computation for the 2025 financial year for the executive director

	Maximum STI as % of TGP	Achievement	Notes
Achieve targeted Group operating profit	20	15	Note 1
Achieve targeted Group PBT	10	8	Note 2
Achieve targeted divisional PBT	30	30	Note 3
Strategy execution and individual performance	20	16	Note 4
– Internationalisation			
– Diversification			
– Innovation and digitisation			
Achieve ESG targets	20	17	Note 5
– Vehicle fuel consumption			
– Electricity consumption			
– Corporate social investment			
– Gender management			
Maximum as a percentage of TGP	100	86	

Notes to the STI computation:

1. Achieve targeted Group operating profit

Kerry was awarded 15% (target 20%) for this criterion, having met the target but not the stretch target.

2. Achieve targeted Group PBT

Kerry was awarded 8% (target 10%) for this criterion, having met the target but not the stretch target.

3. Achieve targeted divisional PBT

Kerry was awarded 30% (target 30%) for this criterion.

4. Strategy execution and individual performance

Kerry was awarded 16% (target 20%) for these criteria.

The key criteria considered were:

• Innovation pipeline

Since its launch, the m^x Innovation Accelerator has supported 58 concepts through structured phases – discovery, validation, scale, and commercialisation. Of these, 37 concepts have been retired, 11 remain in progress, and ten have been commercialised, including EmptyBays, Klutch, Ready2GO and FLASH 'n GO.

While concepts initially originated from our innovation sprints progressed linearly through the Innovation Accelerator from the discovery phase, we evolved the model to enable employees to apply cutting-edge self-service methodologies to experiment autonomously. To this end, we launched purpose-built programmes like Test & Tell, Habit Hacks, ChatCraft, Doing Things Differently and m^x Hackathons to provide different 'on-ramps' to the appropriate phases of the Innovation Accelerator.

Currently, 22 concepts are in various stages of the experimentation process, and we expect some of them to be absorbed into our Innovation Accelerator at later phases, increasing the likelihood of them being commercialised.

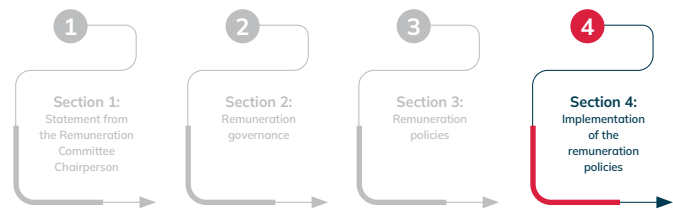
Read more about the Group's innovation and digitisation initiatives:

Integrated report online: Innovation and digitisation review.

• Digitisation focus and succession

Kerry has been instrumental in aligning the Group's digital journey with business needs across all segments of Motus, both locally and internationally.

Remuneration report (continued)



• IT system implementation and succession

Kerry oversees technology with the support of the CIO (who was appointed to ExCo during the year) and the Motus IT team (Motus IT). They provide expert oversight, guidance and change management support to businesses in developing and implementing their respective strategic plans and roadmaps.

Motus IT is currently involved in several major implementations across the Group, including the consolidation and renewal of legacy operating systems and the optimisation of new capabilities. Motus IT is involved in the strategic planning of all new systems, which must align with Group policies, standards and security requirements.

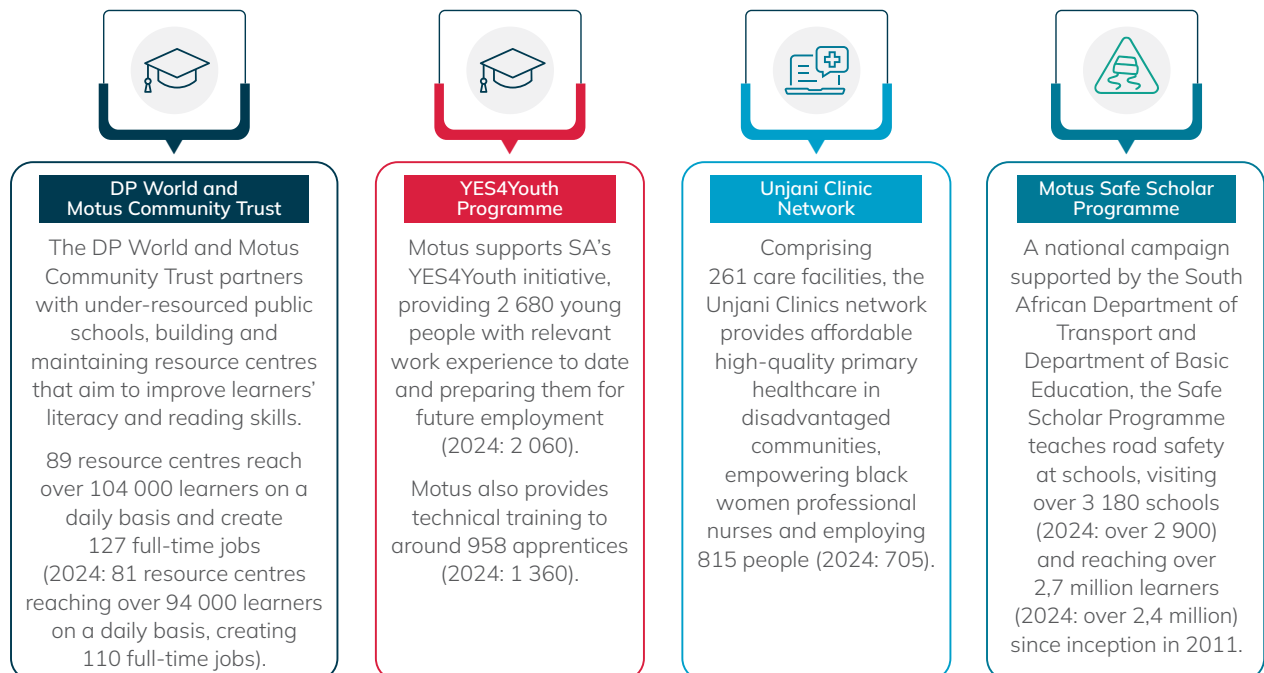
Read more about the Group's innovation and digitisation initiatives:

Integrated report online: Innovation and digitisation review.

5. Achieve ESG stretch targets

Kerry was awarded 17% (target 20%) for these criteria:

- **Vehicle fuel consumption:** met certain targets as agreed in the Group's sustainability-linked financing facilities.
- **Electricity consumption:** met the target as agreed in the Group's sustainability-linked financing facilities.
- **CSI:** The Group's CSI philosophy is to build and deepen long-term relationships with partners and programmes aligned with the Group's pillars for social upliftment and empowerment in under-served communities in SA: education and youth development, primary healthcare and road safety. The Group supports the following key partners and programmes:



The above demonstrates increased penetration across key programmes. The Group met the CSI targets as agreed in the Group's sustainability-linked financing facilities.

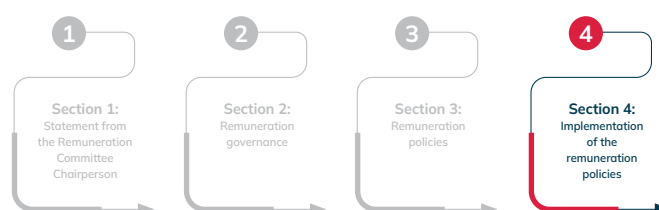
- **Gender management:** achieved the gender representation target as agreed in the Group's sustainability-linked financing facilities.

Read about the Group's progress against environmental and social targets and initiatives:

ESG Report online.

Read about the Group's governance approach and framework:

Governance report: page 7.



Prescribed officer remuneration

Prescribed officers are persons, not being directors, who either alone or with others exercise executive control and management of the whole or a significant portion of the business of the company.



Rainer Gottschick
CEO – South Africa Vehicle Rental¹


Remuneration

	2025 R'000	2024 R'000
Cash component	3 410	3 430
Retirement and medical aid contributions	525	532
Other benefits	506	290
Total guaranteed pay	4 441	4 252
STI bonus	3 081	2 848
Total cash remuneration	7 522	7 100
Gains on exercise of LTI awards	–	–
Total remuneration realised	7 522	7 100

TGP

Rainer's TGP was increased by 4,5% for inflation. His TGP is R4 441 000 (2024: R4 252 000).

STI

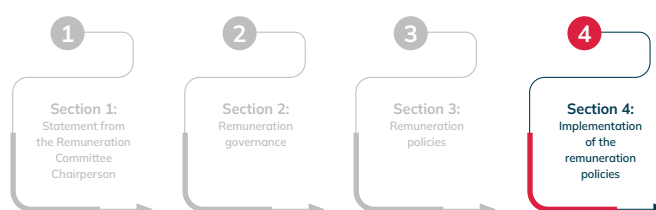
Based on the computation (set out on  page 58) according to STI criteria set during July 2024, Rainer achieved 69% of the set criteria. An annual incentive of R3 080 850 (2024: R2 847 500) was paid.

LTI

The annual allocation of CSPs in line with LTI award benchmarks for an ExCo member and business unit leader to a value of R1 840 000 (2024: R2 679 000) were awarded in September 2025. The CSPs are subject to the performance criteria set out above and will vest in September 2028.

¹ Effective 1 July 2025, Rainer moved from the role of CEO – South Africa Retail and Rental, to the CEO – South Africa Vehicle Rental.

Remuneration report (continued)



STI computation for the 2025 financial year for the prescribed officer

	Maximum STI as % of TGP	Achievement	Notes
Achieve targeted Group operating profit	20	15	Note 1
Achieve targeted divisional operating profit	30	20	Note 2
Achieve divisional cash management target	20	10	Note 3
Strategy execution and individual performance	10	7	Note 4
– Diversification			
– Innovation and digitisation			
Achieve ESG targets	20	17	Note 5
– Vehicle fuel consumption			
– Electricity consumption			
– Corporate social investment			
– Gender management			
Maximum as a percentage of TGP	100	69	

Notes to the STI computation:

1. Achieve targeted Group operating profit

Rainer was awarded 15% (target 20%) for this criterion, having met the target but not the stretch target.

2. Achieve divisional operating profit

Rainer was awarded 20% (target 30%) for this criterion, having met the target but not the stretch target.

3. Achieve divisional cash management

Rainer was awarded 10% (target 20%) for this criterion, having met only some of the measures related to cash management and ROIC.

4. Strategy execution and individual performance

Rainer was awarded 7% (target 10%) for these criteria.

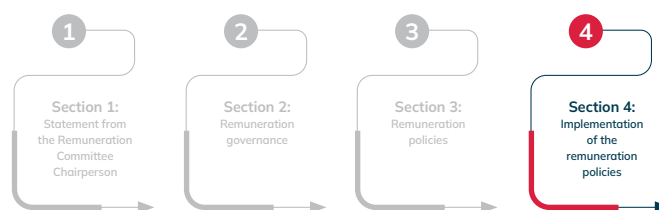
The key criteria considered were:

- **Dealership footprint and brand representation**

Rainer was successful in transforming the Group's brand portfolio, ensuring that it is more representative of emerging brands in the SA market.

- **Pre-owned vehicles strategy**

The Group has been developing and implementing initiatives to enhance our pre-owned vehicle valuation strategy, with Rainer providing pivotal guidance and leadership in this area. Our initial response was measured, resulting in a slower than expected delivery. Learnings from these initiatives have been valuable in shaping the reformulated pre-owned vehicle strategy.



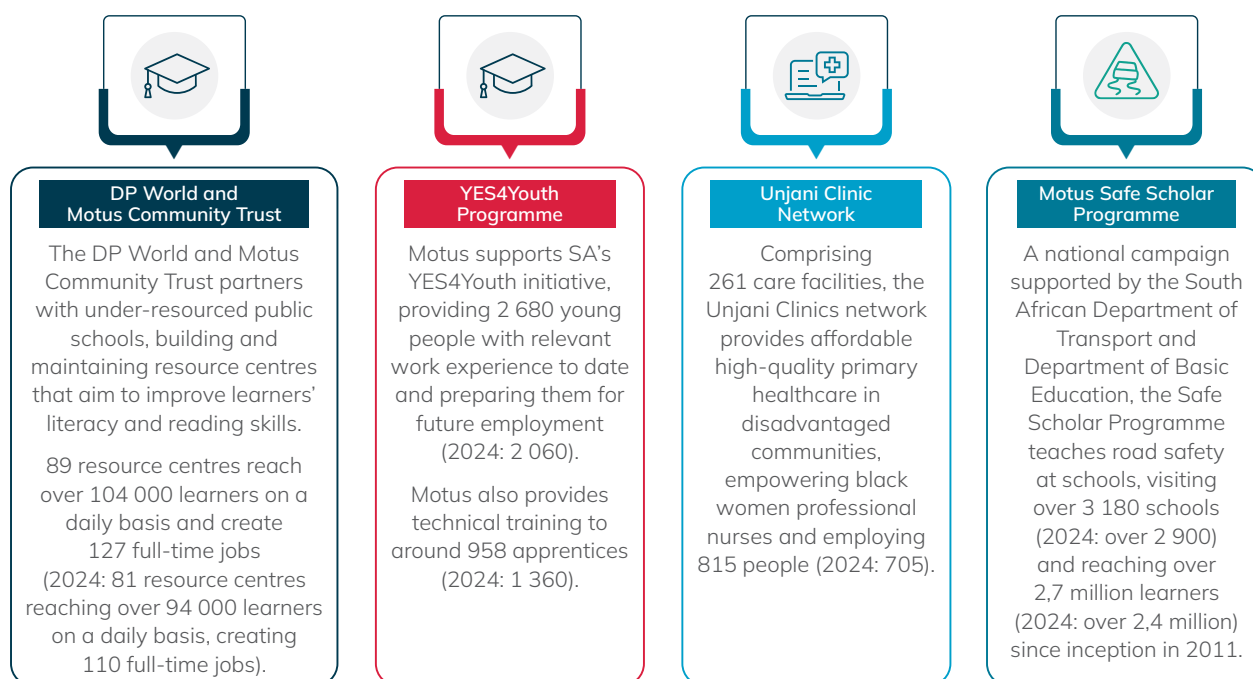
• Innovation in Vehicle Rental

One of our key priorities is leveraging technology and innovation to offer customers greater choice and convenience in how they engage with our brands, providing omni-channel engagement and service opportunities for Vehicle Rental customers. Our express checkout services for Europcar and Tempest, branded Ready2GO and FLASH 'n GO respectively, streamline the vehicle rental process by eliminating queues and paperwork, allowing customers to collect rental vehicles quickly and conveniently. Ready2GO was launched in the prior year, and Rainer has been instrumental in embedding the initiative and enabling it to deliver value for Europcar. FLASH 'n GO is a recent addition to Tempest, and is gaining traction and receiving strong support.

5. Achieve ESG stretch targets

Rainer was awarded 17% (target 20%) for these criteria:

- **Vehicle fuel consumption:** met certain targets as agreed in the Group's sustainability-linked financing facilities.
- **Electricity consumption:** met the target as agreed in the Group's sustainability-linked financing facilities.
- **CSI:** The Group's CSI philosophy is to build and deepen long-term relationships with partners and programmes aligned with the Group's pillars for social upliftment and empowerment in under-served communities in SA: education and youth development, primary healthcare and road safety. The Group supports the following key partners and programmes:




The above demonstrates increased penetration across key programmes. The Group met the CSI targets as agreed in the Group's sustainability-linked financing facilities.

- **Gender management:** achieved the gender representation target as agreed in the Group's sustainability-linked financing facilities.

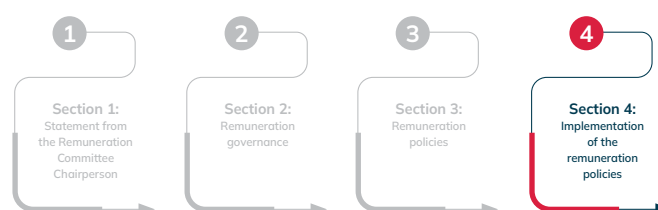
Read about the Group's progress against environmental and social targets and initiatives:

 ESG Report online.

Read about the Group's governance approach and framework:

 Governance report: page 7.

Remuneration report (continued)



Company Secretary and Head of Legal Counsel remuneration



Ntando Simelane

Company Secretary and Head of Legal Counsel

Remuneration

	2025 R'000	2024 R'000
Cash component	3 339	3 146
Retirement and medical contributions	311	304
Other benefits	2	2
Total guaranteed pay	3 652	3 452
STI bonus	2 008	1 816
Total cash remuneration	5 660	5 268
Gains on exercise of LTI awards	1 769	–
Total remuneration realised	7 429	5 268

TGP

Ntando's TGP was increased by 5,8% for inflation. His TGP is R3 652 000 (2024: R3 452 000).

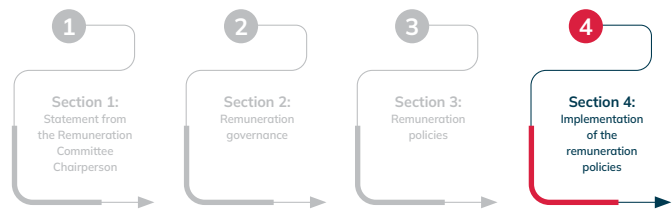
STI

Based on the computation (set out on [11](#) page 61) according to STI criteria set during July 2024, Ntando achieved 85% of the criteria. An annual incentive of R2 008 000 was paid (2024: R1 816 425).

LTI

Based on the LTI criteria for the three-year performance period set during September 2021, Ntando achieved all of the CSP criteria. The result of the vesting and exercise of LTI awards in September 2024 amounted to R1 768 500.

The annual allocation of CSPs in line with LTI award benchmarks for an ExCo member, Company Secretary and Legal Counsel to a value of R2 299 500 (2024: R2 190 000) were awarded in September 2025. The CSPs are subject to performance criteria set out above and will vest in September 2028.



STI computation for the 2025 financial year for the Company Secretary and Head of Legal Counsel

	Maximum STI as % of TGP	Achievement	Notes
Achieve targeted Group operating profit	15	10	Note 1
Achieve targeted Group PBT	15	12	Note 2
Specific legal and governance projects	25	25	Note 3
Achieve ESG stretch targets	10	8	Note 4
– Vehicle fuel consumption			
– Electricity consumption			
– Corporate social investment			
– Gender management			
Maximum as a percentage of TGP	65	55	
Achievement (%)		85	

Notes to the STI computation:

1. Achieve targeted Group operating profit

Ntando was awarded 10% (target 15%) for this criterion, with the Group having met the target but not the stretch target.

2. Achieve targeted Group PBT

Ntando was awarded 12% (target 15%) for this criterion, with the Group having met the target but not the stretch target.

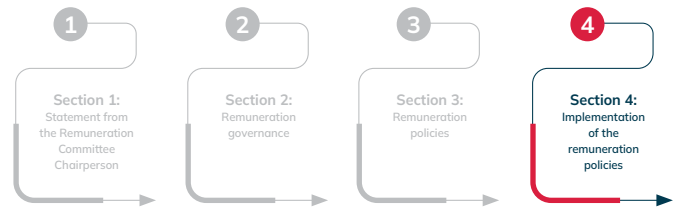
3. Specific legal and governance projects

Ntando was awarded 25% (target 25%) for these criteria.

The key criteria considered were:

- Ntando and his team implemented a centralised legal document system for the Group, creating a more effective legal structure.
- Ntando was instrumental in updating and implementing a revised authority framework, including a comprehensive review of subsidiary board directorship to strengthen functional governance oversight.
- Ntando contributed to the long-term strategic direction of the business by aligning legal structures with operational needs for future growth.
- Ntando provided valuable guidance in the transition phase between the outgoing and incoming CEO and CFO of Motus.

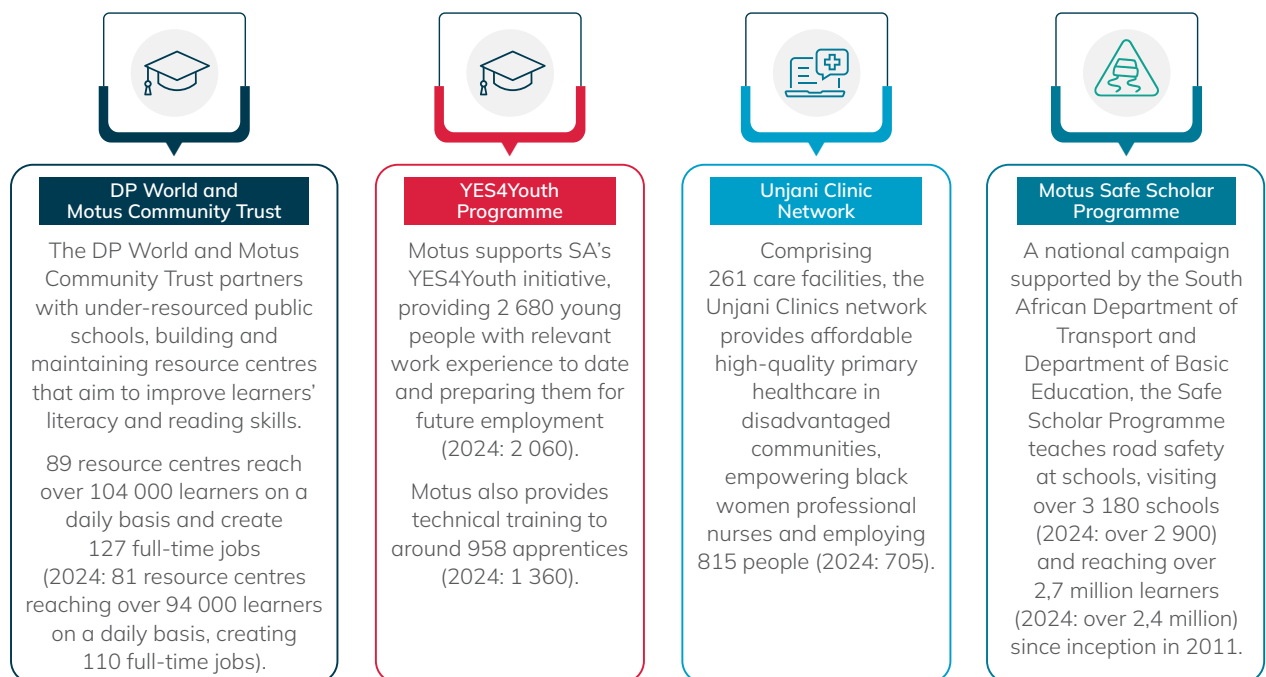
Remuneration report (continued)



4. Achieve ESG stretch targets

Ntando was awarded 8% (target 10%) for these criteria:

- **Vehicle fuel consumption:** met certain targets as agreed in the Group's sustainability-linked financing facilities.
- **Electricity consumption:** met the target as agreed in the Group's sustainability-linked financing facilities.
- **CSI:** The Group's CSI philosophy is to build and deepen long-term relationships with partners and programmes aligned with the Group's pillars for social upliftment and empowerment in under-served communities in SA: education and youth development, primary healthcare and road safety. The Group supports the following key partners and programmes:



The above demonstrates increased penetration across key programmes. The Group met the CSI targets as agreed in the Group's sustainability-linked financing facilities.

- **Gender management:** achieved the gender representation target as agreed in the Group's sustainability-linked financing facilities.

Read about the Group's progress against environmental and social targets and initiatives:

ESG Report online.

Read about the Group's governance approach and framework:

Governance report: page 7.

Financial information

> Extracts of summarised financial information	64
> Five-year review	76
> Value-added statement	80

Extracts of summarised financial information

Group profit or loss (extract)

for the year ended 30 June 2025	Audited 2025 Rm	Audited 2024 Rm	Change %
Revenue	112 598	113 764	(1)
EBITDA	8 192	8 310	(1)
Operating profit before capital items and net foreign exchange movements	5 476	5 503	–
Impairment of goodwill and property, plant and equipment, net of profit/(losses) on disposal	(19)	(27)	(30)
Loss on disposal of a disposal group	(116)	–	>100
Net foreign exchange movements	(97)	(69)	41
Net finance costs	(1 908)	(2 189)	(13)
Profit before tax	3 336	3 218	4
Income tax expense	(836)	(739)	13
Attributable profit for the year	2 500	2 479	1
Attributable to non-controlling interests	(49)	(43)	14
Attributable profit to owners of Motus	2 451	2 436	1
– Operating margin (%)	4,9	4,8	
– Effective tax rate (%)	25,5	23,3	

Revenue declined slightly by 1% to R112,6 billion, primarily due to the disposal of MTV. We experienced a R2,9 billion (3%) reduction in contributions from the Retail and Rental segment – with growth in SA partially offset by lower contributions from our international operations. This was mitigated by higher contributions from the remaining segments: Import and Distribution up R2,8 billion (14%), Aftermarket Parts up R885 million (6%) – with gains in both SA and international operations, and Mobility Solutions up R83 million (3%).

The marginal reduction in revenue of R1,2 billion (1%) was as a result of reduced new vehicle sales of R3,3 billion (6%) primarily in our international operations, offset by increased contributions from pre-owned vehicle sales of R1,5 billion (6%), parts and other goods sold of R350 million (1%), rendering of services of R255 million (2%) and insurance revenue of R11 million (3%).

EBITDA decreased by 1% to R8,2 billion, mainly due to operating expenses growth exceeding gross profit growth.

Operating profit before capital items and net foreign exchange movements remained broadly in line with prior year, only declining by R27 million to R5 476 million. The reduction was due to reduced contributions from both the Retail and Rental segment amounting to R165 million (6%) – with growth in SA partially offset by lower contributions from international operations – and the Import and Distribution segment of R21 million (3%). This was mitigated by higher contributions from the Mobility Solutions segment up R46 million (4%) and the Aftermarket Parts segment up R150 million (12%) – with gains in both SA and international operations.

The marginally lower operating profit is mainly as a result of margin pressure, strong competition and reduced demand experienced by our Importer business and the International Retail businesses (the UK and Australia). The decline was offset by the performance in our Vehicle Rental division, Mobility Solutions, Aftermarket Parts (SA and International) and SA Retail.

Loss on disposal of a disposal group amounted to R116 million. The disposal of MTV resulted in a loss on disposal of R116 million (proceeds received of R441 million versus net asset value of R542 million and incremental costs incurred on the disposal amounting to R15 million).

Net foreign exchange movements of R97 million were recognised, primarily due to the movement of the Rand against major currencies, primarily on parts, duties and structured products. Movements includes changes in the fair value of derivative instruments that are not formally designated in a hedge relationship (which include FECs relating to the importation of parts and duties and other structured products) and translation differences arising from foreign currency-denominated balances such as trade receivables, trade payables, Customer Foreign Currency (CFC) accounts, interest-bearing debt, floorplans from suppliers and floorplans from financial institutions.

Net finance costs decreased by R281 million (13%) to R1,9 billion mainly due to lower average net working capital and a focused effort to reduce net debt by R3,4 billion for the year, marginally complemented by reductions in interest rates in the geographies we operate in.

Effective tax rate is 25,5%. The base tax rates across our main geographies include SA at 27%, the UK at 25% and Australia at 30%. The effective tax rate is lower than the Company tax rate of 27% in SA mainly due to exempt dividend income, related fair value adjustments and the foreign tax differential.



Extracts of summarised financial information (continued)

Summarised reconciliation of earnings to headline earnings

for the year ended 30 June 2025	Audited 2025 Rm	Audited 2024 Rm	Change %
Earnings	2 451	2 436	1
Impairment of goodwill and other assets	50	74	(32)
Loss on disposal of a disposal group	116	–	>100
Profit on disposal of assets	(25)	(19)	32
Gain arising on obtaining control of a subsidiary	(6)	–	>100
Adjustments included in the result of associates and joint ventures	(2)	–	>100
Tax and non-controlling interests effects on remeasurements	1	(7)	>100
Headline earnings	2 585	2 484	4
Weighted average number of ordinary shares (millions)	167	168	(1)
Weighted average number of diluted shares (millions)¹	173	174	(1)
¹ The maximum possible dilution is five million shares, but this is expected to be lower following the post-year-end advance to Ukhamba Holdings and the eventual unwinding of the Ukhamba B-BBEE structure.			
Earnings and headline earnings per share			
Basic earnings per share (cents)	1 468	1 450	1
Diluted basic earnings per share (cents)	1 417	1 400	1
Headline earnings per share (cents)	1 548	1 479	5
Diluted headline earnings per share (cents)	1 494	1 428	5

The Group repurchased 1 100 000 shares during the year at an average price of R81,82 per share, which resulted in a lower weighted average number of shares, of which 600 000 shares were acquired as treasury shares for the share incentive schemes.



Financial position

as at 30 June 2025	Audited 2025 Rm	Audited 2024 Rm	Change %
Goodwill and intangible assets	6 648	6 490	2
Investments in associates and joint ventures	296	271	9
Property, plant and equipment	8 536	8 190	4
Right-of-use assets	3 085	3 162	(2)
Investments and other financial assets	530	481	10
In-substance insurance contracts	275	222	24
Vehicles for hire	4 148	4 818	(14)
Net working capital	12 102	13 061	(7)
– Inventories	26 847	27 379	(2)
– Trade and other receivables	7 115	7 451	(5)
– Trade and other payables (including provisions)	(12 597)	(12 614)	–
– Floorplans from suppliers	(9 151)	(8 973)	2
– Derivative financial instruments	(112)	(182)	(38)
Taxation assets	1 524	1 688	(10)
Assets classified as held-for-sale	335	727	(54)
Contract liabilities (vehicle service, maintenance and warranty contracts)	(2 869)	(2 930)	(2)
Lease liabilities	(3 402)	(3 533)	(4)
Core interest-bearing debt	(8 196)	(11 159)	(27)
Floorplans from financial institutions	(2 278)	(2 685)	(15)
Other liabilities	(627)	(666)	(6)
Total equity	20 107	18 137	11
Total assets	62 081	62 647	(1)
Total liabilities	(41 974)	(44 510)	(6)

Factors impacting the financial position at 30 June 2025 compared to 30 June 2024

Goodwill and intangible assets

Goodwill increased, mainly due to bolt-on acquisitions and currency adjustments (weakening of the Rand against the British Pound since 30 June 2024). Largely offset by the reclassification of a disposal group in the UK being transferred to assets classified as held-for-sale and the impairment in the Mercedes-Benz passenger division in SA.

Intangible assets decreased marginally, mainly due to the amortisation of intangible assets. Partially offset by the recognition of the customer lists in the UK Retail bolt-on acquisition, additions to computer software and currency adjustments (weakening of the Rand against major currencies since 30 June 2024).

Investments in associates and joint ventures

Increased mainly due to profits generated for the period, in excess of dividends received.

Property, plant and equipment

Increased mainly due to additions, reclassification from assets classified as held-for-sale due to a change in intention, currency adjustments (weakening of the Rand against major currencies since 30 June 2024) and bolt-on acquisitions. Partially offset by depreciation, reclassification to assets classified as held-for-sale due to a change in intention and disposals.

Right-of-use assets

Decreased mainly due to depreciation and reclassifications to assets classified as held-for-sale. Offset by new leases entered into, renewals or extensions, currency adjustments and bolt-on acquisitions.

Investments and other financial instruments

Increased mainly due to additional investments, dividend accruals and related fair value adjustments.

Vehicles for hire

Decreased mainly due to efficiency drives to increase the underlying fleet utilisation, and reduced volumes as a result of the Importer businesses placing less vehicles with vehicle rental and selling more through the dealer channel.

Extracts of summarised financial information (continued)

Net working capital

Net working capital decreased by R959 million (7%) to R12,1 billion, with the disposal of MTV contributing R265 million to the overall reduction.

- Inventory decreased by R532 million mainly due to the MTV disposal and reduced Import and Distribution inventory due to lower goods-in-transit levels. Offset by inflationary increases and higher inventory levels in our UK Retail: Passenger business and Aftermarket Parts: SA and the UK. The increase in our UK Retail: Passenger business was as a result of up-stock taking place for a significant fleet deal. The increase in our Aftermarket Parts business was due to improved availability and the introduction of our private label product FAI PRO.
- Trade and other receivables decreased by R336 million mainly due to the MTV disposal. Offset by improved sales, and resulting rebates and volume incentives.
- Floorplan payables increased by R178 million mainly due to the increased trading activity.
Offset by:
 - Trade and other payables, including provisions, decreased marginally by R17 million mainly due to the MTV disposal and lower purchases from the various OEMs in the Import and Distribution segment. Offset by extended payment terms from key suppliers in the Aftermarket Parts segment.
 - The net derivative liability decreased by R70 million from June 2024 mainly as a result of the FEC mark-to-market valuation adjustments and the net unwind of less favourable forex hedges.

Taxation assets

Decreased mainly due to reduced deferred tax assets resulting from the decrease in taxable temporary differences, such as the movements in the derivative instruments. Offset by currency adjustments.

Assets classified as held-for-sale

Assets classified as held-for-sale relate to the non-strategic properties identified for sale, mainly retail properties. The decrease mainly relates to disposals, reclassifications to property, plant and equipment due to changes in intention attached to the properties and currency adjustments. Partially offset by new properties identified as held-for-sale.

Contract liabilities

Contract liabilities consist mainly of vehicle service, maintenance and warranty contracts. The decrease was mainly due to lower vehicle sales in prior years, with the utilisation of the fund exceeding new business written.

Lease liabilities

Decreased mainly due to lease payments, reclassifications to liabilities classified as held-for-sale and the derecognition of leases. Offset by new leases entered into, finance costs, renewals or extensions, currency adjustments and bolt-on acquisitions.

Core interest-bearing debt

Decreased primarily due to the profit generated for the year, proceeds received on the MTV disposal and the reduction in net working capital. Offset by the movements in vehicles for hire, bolt-on acquisitions, capital expenditure and a reduction of the floorplan debt with financial institutions (replaced with core interest-bearing debt).

Floorplans from financial institutions

Decreased mainly due to improved cash flows in UK Retail which reduced their borrowing requirements, the settlement of floorplans in our Importer business, and decreased inventory reducing demands for floorplans from financial institutions in Australia Retail. Offset by higher utilisation for vehicles for hire up-fleets in Mobility Solutions and increased working capital requirements in SA Retail.

Other liabilities

Decreased mainly due to the reduction in the deferred tax liabilities as a result of the unwind of the deferred tax liabilities relating to intangible assets. Offset by an increase in the net current tax liabilities which is largely as a result of net payments being lower than the current tax charge, which is due to timing differences in foreign tax payments.

Total equity

Total equity was enhanced by:

- attributable profit for the year of R2 500 million;
- favourable foreign currency translation reserve adjustments amounting to R370 million;
- favourable hedging reserve adjustments amounting to R81 million;
- movement in the share-based payment reserve due to charges (net of tax) amounting to R63 million;
- offset by:
 - dividend payments amounting to R952 million;
 - shares repurchases amounting to R90 million (R50 million for treasury shares and R40 million shares cancelled); and
 - other minor movements amounting to R2 million.

Cash flow movements

for the year ended 30 June 2025	Audited 2025 Rm	Audited 2024 Rm
Cash generated from operations before movements in net working capital and vehicles for hire	7 548	7 563
Movements in net working capital	965	797
Movements in vehicles for hire	(550)	(2 221)
Cash generated by operations before interest, dividends and taxation paid	7 963	6 139
Finance costs paid	(2 022)	(2 297)
Finance income received	106	76
Dividend income received	382	393
Taxation paid	(760)	(778)
Cash flows from operating activities	5 669	3 533
Cash outflow on the acquisition of businesses	(288)	(514)
Cash inflow on the disposal of a disposal group classified as assets held-for-sale	441	–
Capital expenditure	(544)	(808)
Movement in in-substance insurance contracts, investments and investments in associates and joint ventures	7	(237)
Repayment/(advances) of other financial assets	1	(1)
Cash flows from operating and investing activities	5 286	1 973
Repurchase of the Company's shares	(90)	–
Additional investment from and incremental interest (purchased from)/sold to non-controlling interests	(2)	21
Dividends paid	(952)	(1 131)
Other	(12)	–
Reduction in debt	4 230	863

Cash flows were primarily generated by EBITDA and movements in net working capital, and were utilised mainly through movements in vehicles for hire, net finance costs paid and taxation paid.

The movements in net working capital of R965 million are mainly as a result of a decrease in inventories, trade and other receivables, trade and other payables and floorplan payables. Movements explained above.

The movements in vehicles for hire of R550 million are due the timing of the de-fleet cycle.

Cash outflow on the acquisition of businesses amounted to R288 million, and relates to bolt-on acquisitions across SA, the UK and Australia.

Cash inflow on the disposal of the disposal group classified as assets held-for-sale amounted to R441 million representing the proceeds received on the disposal of MTV.

Cash outflow on capital expenditure, net replacement and expansion, amounted to R544 million.

As a result of the above, R5,3 billion cash was generated from operating and investing activities.

The Group repurchased 1 100 000 shares during the year at an average price of R81,82 per share, which resulted in a lower weighted average number of shares, of which 600 000 shares were acquired as treasury shares for the share incentive schemes.

Dividends paid amounting to R952 million relates to:

- Dividend paid to equity shareholders (excluding treasury shares) in April 2025 amounting to R424 million (dividend of 240 cents per share).
- Dividend paid to equity shareholders (excluding treasury shares) in October 2024 amounting to R503 million (dividend of 285 cents per share).
- Ukhamba dividend received amounting to R16 million.
- Dividends paid to non-controlling interests (NCI) amounting to R41 million.

Read more:

Audited consolidated and separate annual financial statements online.

Extracts of summarised financial information (continued)

Summarised segment financial position

as at 30 June 2025	Group		Import and Distribution	
	2025 Rm	2024 Rm	2025 Rm	2024 Rm
Financial position				
Assets				
Goodwill and intangible assets	6 648	6 490	5	2
Carrying value of associates and joint ventures (excluding loans to associates)	223	198	–	–
Property, plant and equipment	8 431	8 078	668	634
Investment properties	105	112	105	112
Right-of-use assets	3 085	3 162	35	45
Investments and other financial assets	530	481	4	4
In-substance insurance contracts	275	222	–	–
Vehicles for hire	4 148	4 818	1 414	1 842
Inventories	26 847	27 379	5 086	5 619
Trade and other receivables	7 115	7 451	2 248	2 050
Derivative financial assets	76	39	75	19
Operating assets	57 483	58 430	9 640	10 327
– South Africa	31 193	32 177	9 640	10 327
– International	26 416	26 339	–	–
– Eliminations between geographic regions	(126)	(86)	–	–
Liabilities				
Contract liabilities ¹	2 869	2 930	–	–
Lease liabilities	3 402	3 533	36	45
Provisions	821	962	80	235
Trade and other payables	11 776	11 652	3 415	4 009
Floorplans from suppliers	9 151	8 973	243	–
Other financial liabilities	26	38	–	–
Derivative financial liabilities	188	221	175	216
Operating liabilities	28 233	28 309	3 949	4 505
– South Africa	14 086	13 899	3 949	4 505
– International	14 147	14 410	–	–
Net working capital	12 102	13 061	3 496	3 228
– South Africa	8 410	9 280	3 496	3 228
– International	3 818	3 867	–	–
– Eliminations between geographic regions	(126)	(86)	–	–
Core interest-bearing debt	8 196	11 159	3 671	3 630
– South Africa	6 022	9 683	3 671	3 630
– International	2 174	1 476	–	–
Net debt	10 474	13 844	3 671	3 921
– South Africa	7 378	11 042	3 671	3 921
– International	3 096	2 802	–	–
Net capital expenditure	(1 094)	(3 029)	(76)	(1 446)
– South Africa	(658)	(2 678)	(76)	(1 446)
– International	(436)	(351)	–	–
Non-current assets (as defined by IFRS 8)	18 492	18 040	813	793
– South Africa	7 758	7 619	813	793
– International	10 734	10 421	–	–
United Kingdom	8 684	8 463	–	–
Other regions (Australia and Asia) ²	2 050	1 958	–	–

¹ Relates to vehicle service, maintenance and warranty contracts.

² Retail and Rental operates in Australia and Aftermarket Parts operates in Asia.

Retail and Rental		Mobility Solutions		Aftermarket Parts		Head Office and Eliminations	
2025 Rm	2024 Rm	2025 Rm	2024 Rm	2025 Rm	2024 Rm	2025 Rm	2024 Rm
1 825	1 801	7	10	4 806	4 666	5	11
38	36	91	67	88	89	6	6
6 686	6 542	176	172	804	673	97	57
–	–	–	–	–	–	–	–
1 682	1 951	3	–	1 365	1 166	–	–
–	–	512	463	–	–	14	14
–	–	275	222	–	–	–	–
2 733	2 937	1 486	1 942	–	–	(1 485)	(1 903)
16 762	17 668	362	315	4 682	3 822	(45)	(45)
4 025	4 349	445	318	2 436	1 955	(2 039)	(1 221)
–	–	–	–	1	1	–	19
33 751	35 284	3 357	3 509	14 182	12 372	(3 447)	(3 062)
16 842	17 109	3 357	3 509	4 751	4 346	(3 397)	(3 114)
16 909	18 175	–	–	9 557	8 112	(50)	52
–	–	–	–	(126)	(86)	–	–
75	86	2 794	2 844	–	–	–	–
1 878	2 225	3	–	1 485	1 263	–	–
341	367	266	247	99	84	35	29
7 309	7 092	806	682	3 161	2 475	(2 915)	(2 606)
8 908	8 973	–	–	–	–	–	–
20	32	–	–	–	–	6	6
1	–	–	–	8	5	4	–
18 532	18 775	3 869	3 773	4 753	3 827	(2 870)	(2 571)
7 214	6 665	3 869	3 773	1 888	1 534	(2 834)	(2 578)
11 318	12 110	–	–	2 865	2 293	(36)	7
4 228	5 585	(265)	(296)	3 851	3 214	792	1 330
2 423	3 168	(265)	(296)	1 953	1 900	803	1 280
1 805	2 417	–	–	2 024	1 400	(11)	50
–	–	–	–	(126)	(86)	–	–
2 633	4 690	(4 418)	(3 706)	4 557	3 965	1 753	2 580
2 432	3 931	(4 418)	(3 706)	1 747	1 821	2 590	4 007
201	759	–	–	2 810	2 144	(837)	(1 427)
3 961	6 255	(3 468)	(2 877)	4 557	3 965	1 753	2 580
2 838	4 170	(3 468)	(2 877)	1 747	1 821	2 590	4 007
1 123	2 085	–	–	2 810	2 144	(837)	(1 427)
(703)	(1 216)	305	(1 126)	(272)	(290)	(348)	1 049
(486)	(1 001)	305	(1 126)	(52)	(148)	(349)	1 043
(217)	(215)	–	–	(220)	(142)	1	6
10 231	10 330	277	249	7 063	6 594	108	74
5 070	5 091	277	249	1 486	1 408	112	78
5 161	5 239	–	–	5 577	5 186	(4)	(4)
3 228	3 389	–	–	5 460	5 078	(4)	(4)
1 933	1 850	–	–	117	108	–	–

Extracts of summarised financial information (continued)

Summarised segment profit or loss

for the year ended 30 June 2025	Group		Import and Distribution	
	2025 Rm	2024 Rm	2025 Rm	2024 Rm
Profit or loss				
Revenue	112 598	113 764	22 063	19 275
– South Africa	64 950	61 778	22 063	19 275
– International	49 172	52 809	–	–
United Kingdom	35 751	39 671	–	–
Other regions (Australia and Asia) ¹	13 421	13 138	–	–
– Eliminations between geographic regions	(1 524)	(823)	–	–
Earnings before interest, taxation, depreciation and amortisation	8 192	8 310	1 255	1 324
– South Africa	5 335	5 362	1 255	1 324
– International	2 896	2 942	–	–
– Eliminations between geographic regions	(39)	6	–	–
Depreciation, amortisation and impairments, net of recoupments	(2 789)	(2 879)	(489)	(547)
– South Africa	(1 905)	(2 010)	(489)	(547)
– International	(884)	(869)	–	–
Operating profit before capital items and net foreign exchange movements	5 476	5 503	759	780
– South Africa	3 499	3 405	759	780
– International	2 016	2 092	–	–
– Eliminations between geographic regions	(39)	6	–	–
Finance costs	(2 014)	(2 265)	(697)	(799)
– South Africa	(1 329)	(1 602)	(697)	(799)
– International	(685)	(663)	–	–
Finance income	106	76	139	195
– South Africa	22	24	139	195
– International	84	52	–	–
Loss on disposal of a disposal group	(116)	–	–	–
– South Africa	–	–	–	–
– International	(116)	–	–	–
Profit/(losses) before tax	3 336	3 218	113	95
– South Africa	2 049	1 718	113	95
– International	1 326	1 494	–	–
– Eliminations between geographic regions	(39)	6	–	–
Income tax expense	(836)	(739)	(53)	(24)
Operating margin (%)²	4,9	4,8	3,4	4,0
– South Africa	5,4	5,5	3,4	4,0
– International	4,1	4,0	–	–

¹ Retail and Rental operates in Australia and Aftermarket Parts operates in Asia.

² Operating margin includes the impact of the eliminations between geographic regions.

Retail and Rental		Mobility Solutions		Aftermarket Parts		Head Office and Eliminations	
2025 Rm	2024 Rm	2025 Rm	2024 Rm	2025 Rm	2024 Rm	2025 Rm	2024 Rm
88 894	91 836	2 650	2 567	15 272	14 387	(16 281)	(14 301)
48 184	46 576	2 650	2 567	8 194	7 547	(16 141)	(14 187)
40 710	45 260	–	–	8 602	7 663	(140)	(114)
29 147	33 323	–	–	6 744	6 462	(140)	(114)
11 563	11 937	–	–	1 858	1 201	–	–
–	–	–	–	(1 524)	(823)	–	–
4 015	4 262	1 445	1 431	1 997	1 805	(520)	(512)
2 487	2 524	1 445	1 431	659	579	(511)	(496)
1 528	1 738	–	–	1 377	1 220	(9)	(16)
–	–	–	–	(39)	6	–	–
(1 635)	(1 711)	(145)	(175)	(627)	(582)	107	136
(1 169)	(1 220)	(145)	(175)	(207)	(203)	105	135
(466)	(491)	–	–	(420)	(379)	2	1
2 420	2 585	1 320	1 274	1 390	1 240	(413)	(376)
1 353	1 315	1 320	1 274	472	398	(405)	(362)
1 067	1 270	–	–	957	836	(8)	(14)
–	–	–	–	(39)	6	–	–
(1 353)	(1 639)	(112)	(83)	(496)	(484)	644	740
(722)	(935)	(112)	(83)	(256)	(229)	458	444
(631)	(704)	–	–	(240)	(255)	186	296
253	238	–	–	17	18	(303)	(375)
48	16	–	–	5	2	(170)	(189)
205	222	–	–	12	16	(133)	(186)
(116)	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–
(116)	–	–	–	–	–	–	–
1 171	1 157	1 214	1 192	899	782	(61)	(8)
649	392	1 214	1 192	223	173	(150)	(134)
522	765	–	–	715	603	89	126
–	–	–	–	(39)	6	–	–
(373)	(321)	(189)	(200)	(217)	(183)	(4)	(11)
2,7	2,8			9,1	8,6		
2,8	2,8			5,8	5,3		
2,6	2,8			11,1	10,9		

Extracts of summarised financial information (continued)

Summarised segment profit or loss (continued)

	Group		Import and Distribution	
for the year ended 30 June 2025	2025 Rm	2024 Rm	2025 Rm	2024 Rm
Additional information				
Revenue by nature				
Sale of goods	100 284	101 716	21 994	19 211
– New vehicle sales	48 417	51 727	17 246	15 082
– Pre-owned vehicle sales	25 461	23 933	2 318	1 746
– Parts and other goods sales	26 406	26 056	2 430	2 383
Rendering of services	11 908	11 653	69	64
– Workshop, panelshops, vehicle service, maintenance and warranty	6 966	6 877	47	42
– Vehicle rental	2 924	2 934	–	–
– Fees on vehicles, parts and services sold	2 018	1 842	22	22
Insurance revenue	406	395	–	–
Total revenue	112 598	113 764	22 063	19 275
Categorised as follows:				
– Revenue recognised at a point in time	107 711	108 962	22 041	19 253
– Revenue recognised over a period of time	1 535	1 451	–	–
– Vehicle and property rental	2 946	2 956	22	22
– Insurance revenue	406	395	–	–
Intergroup revenue	–	–	(14 837)	(12 924)
External revenue	112 598	113 764	7 226	6 351
Depreciation, amortisation and impairments, net of recoupments	(2 789)	(2 879)	(489)	(547)
– Depreciation and amortisation	(2 770)	(2 852)	(496)	(544)
– Impairment of goodwill and property, plant and equipment, net of profit/(losses) on disposal	(19)	(27)	7	(3)
(Costs)/income included in profit before tax				
Cost of goods sold ¹	(88 321)	(89 694)	(19 572)	(16 751)
Fair value movements on preference shares	288	295	–	–
Total employee costs	(10 153)	(9 764)	(452)	(445)
Operating lease charges	(257)	(279)	(18)	(16)
Insurance service expenses	(84)	(53)	–	–
Insurance finance income	60	57	–	–
Movements in expected credit losses	–	38	(2)	39
Share of results from associates and joint ventures	54	45	–	–
Net foreign exchange movements	(97)	(69)	(95)	(79)

¹ The cost of goods sold has been included to enhance transparency. The comparatives have been restated to align with the current year.

Retail and Rental		Mobility Solutions		Aftermarket Parts		Head Office and Eliminations	
2025 Rm	2024 Rm	2025 Rm	2024 Rm	2025 Rm	2024 Rm	2025 Rm	2024 Rm
78 488	81 650	13	5	15 226	14 347	(15 437)	(13 497)
42 762	46 743	–	–	–	–	(11 591)	(10 098)
25 056	23 770	13	5	–	–	(1 926)	(1 588)
10 670	11 137	–	–	15 226	14 347	(1 920)	(1 811)
10 406	10 186	2 293	2 228	46	40	(906)	(865)
5 729	5 709	1 487	1 409	–	–	(297)	(283)
2 676	2 650	604	624	–	–	(356)	(340)
2 001	1 827	202	195	46	40	(253)	(242)
–	–	344	334	–	–	62	61
88 894	91 836	2 650	2 567	15 272	14 387	(16 281)	(14 301)
86 062	89 051	323	293	15 272	14 387	(15 987)	(14 022)
156	135	1 379	1 316	–	–	–	–
2 676	2 650	604	624	–	–	(356)	(340)
–	–	344	334	–	–	62	61
(1 005)	(866)	(546)	(515)	(53)	(57)	16 441	14 362
87 889	90 970	2 104	2 052	15 219	14 330	160	61
(1 635)	(1 711)	(145)	(175)	(627)	(582)	107	136
(1 599)	(1 682)	(151)	(175)	(630)	(587)	106	136
(36)	(29)	6	–	3	5	1	–
(74 177)	(76 745)	(1 070)	(995)	(9 272)	(9 018)	15 770	13 815
–	–	288	295	–	–	–	–
(6 286)	(6 241)	(591)	(568)	(2 631)	(2 321)	(193)	(189)
(220)	(251)	(3)	(2)	(38)	(29)	22	19
–	–	(105)	(72)	–	–	21	19
–	–	60	57	–	–	–	–
2	(21)	2	–	(2)	–	–	20
4	5	26	18	23	22	1	–
3	1	–	–	(15)	3	10	6

Five-year review

	Measure	Financial definitions	2025	2024	2023	2022	2021
Extracts from the statement of profit and loss							
Revenue	Rm		112 598	113 764	106 538	91 978	87 205
Earnings before interest, taxation, depreciation and amortisation (EBITDA)	Rm		8 192	8 310	8 083	6 785	5 302
Operating profit	Rm		5 476	5 503	5 723	5 029	3 838
Net finance costs	Rm		(1 908)	(2 189)	(1 352)	(496)	(543)
Income tax expense	Rm		(836)	(739)	(947)	(1 135)	(718)
Tax rate	%		25,5	23,3	21,9	25,6	25,5
Attributable profit	Rm		2 500	2 479	3 410	3 338	2 142
Headline earnings	Rm		2 585	2 484	3 416	3 504	2 145
Extracts from the statement of cash flows							
Cash generated from operations before interest, dividends, taxation paid and movements in vehicles for hire	Rm		8 513	8 360	2 060	6 289	7 113
Movements in vehicles for hire	Rm		(550)	(2 221)	(1 277)	(2 102)	151
Cash flow from investing activities	Rm		(383)	(1 560)	(5 179)	(1 463)	(524)
Decrease/(increase) in debt	Rm		4 230	863	(7 759)	(1 100)	4 450
Extracts from the statement of financial position							
Total assets	Rm		62 081	62 647	66 655	42 940	38 457
Operating assets	Rm	1	57 483	58 430	62 546	39 823	34 516
Operating liabilities	Rm	2	28 233	28 309	32 402	22 560	20 942
Net working capital (NWC)	Rm	3	12 102	13 061	14 362	7 166	5 165
Vehicles for hire	Rm		4 148	4 818	3 920	3 677	2 426
Net debt	Rm	4	10 474	13 844	13 712	5 036	3 401
Motus owners' interest	Rm		19 896	17 958	17 627	13 924	12 052
Non-controlling interest	Rm		211	179	135	121	114
Ratios							
Efficiency							
Revenue to average net operating assets	times	5	3,8	3,8	4,5	6,0	5,4
Revenue relating to sales of goods to average inventory	times	6	3,7	3,4	3,7	4,6	4,3
Revenue to average net working capital	times	7	8,9	8,3	9,9	14,9	12,7
Profitability							
EBITDA margin	%	8	7,3	7,3	7,6	7,4	6,1
Operating margin	%	9	4,9	4,8	5,4	5,5	4,4
Return on invested capital (ROIC)	%	10	10,9	10,8	14,1	17,8	14,8
Weighted average cost of capital (WACC)	%	11	9,8	10,1	10,7	10,9	9,5
Solvency							
Operating profit by net finance costs	times		2,9	2,5	4,2	10,1	7,1
Net debt to EBITDA	times		1,3	1,7	1,7	0,7	0,6
Net debt to Adjusted EBITDA	times	4, 12, 15	1,5	1,9	1,8	0,8	0,8
Adjusted EBITDA by Adjusted net interest	times	12 – 14	4,2	3,7	6,4	17,9	10,9
Total equity to total assets	%		32,4	29,0	26,6	32,7	31,6
Equity to net debt structure	%		66 : 34	57 : 43	56 : 44	74 : 26	78 : 22
Liquidity							
Unutilised borrowing facilities	Rm		9 174	6 795	4 736	7 910	9 963

	Measure	Financial definitions	2025	2024	2023	2022	2021
Investing in the future							
Cost of new acquisitions	Rm		288	514	4 693	657	219
Net capital expenditure	Rm		544	808	572	764	325
Capital expenditure commitments	Rm		235	404	518	515	211
Statistics							
Total new and pre-owned vehicles sold	units		206 010	202 623	212 578	225 317	228 633
Number of vehicles for hire (vehicle rental owned only)	units		11 362	12 398	12 523	12 407	9 308
Number of employees	Employees number		20 131	20 156	19 817	17 283	16 708
Total employee cost	Rm		10 153	9 764	8 680	7 307	6 606
Wealth created per employee	R'000		911	897	846	815	713
Total taxes and levies paid	Rm	16	1 291	1 263	1 450	1 502	796
Share performance							
Basic earnings per share	cents		1 468	1 450	2 008	1 902	1 153
Basic headline earnings per share (HEPS)	cents		1 548	1 479	2 046	2 025	1 179
Dividends per share	cents		550	520	710	710	415
Earnings yield	%	17	16,5	16,0	20,4	18,9	12,6
Price earnings ratio	times	18	6,1	6,2	4,9	5,3	7,9
Net asset value per ordinary share (NAV)	cents	19	11 305	10 203	10 189	8 143	6 586
Market prices	cents						
– Closing			9 408	9 239	10 018	10 700	9 334
– High			12 738	10 860	13 509	11 866	9 550
– Low			7 550	7 992	8 860	8 346	2 700
Total market capitalisation at closing prices	Rm	20	16 884	16 550	17 862	19 060	17 635
Value of shares traded	Rm		15 867	11 113	10 635	13 195	9 036
Value traded as a percentage of market capitalisation	%		94	67	60	69	76
Exchange rates used							
ZAR to US Dollar	R						
– Average			18,16	18,71	17,76	15,22	15,40
– Closing			17,78	18,23	18,86	16,39	14,27
ZAR to British Pound	R						
– Average			23,51	23,55	21,41	20,24	20,70
– Closing			24,38	23,04	23,98	19,90	19,72
ZAR to Australian Dollar	R						
– Average			11,76	12,26	11,95	11,03	11,48
– Closing			11,66	12,18	12,55	11,27	10,71
ZAR to Euro	R						
– Average			19,76	20,23	18,62	17,15	18,35
– Closing			20,88	19,53	20,59	17,13	16,93

Five-year review (continued)

Financial definitions

1	Operating assets	Operating assets are all assets less loans receivable, taxation assets, cash resources and assets classified as held-for-sale.
2	Operating liabilities	Operating liabilities are all liabilities less interest-bearing debt, floorplans from financial institutions, taxation liabilities and liabilities classified as held-for-sale.
3	Net working capital (NWC)	Net working capital includes inventories, trade and other receivables, derivative instruments, less provisions, trade and other payables and floorplans from suppliers.
4	Net debt	Net debt includes interest-bearing debt and floorplans from financial institutions less cash resources.
5	Revenue to average net operating assets	Calculated by dividing revenue by average net operating assets (operating assets less operating liabilities).
6	Revenue relating to sales of goods to average inventory	Revenue relating to sales of goods divided by average inventory.
7	Revenue to average net working capital	Calculated by dividing revenue by average net working capital.
8	EBITDA margin	Earnings before interest, taxation, depreciation, amortisation and share of results from associates and joint ventures, including the impacts of IFRS 17, divided by revenue.
9	Operating margin	Operating profit before capital items and net foreign exchange movements divided by revenue.
10	Return on invested capital (ROIC)	<p>The return divided by invested capital.</p> <p>The return is the aggregate of a post-tax operating profit for the last 12 months.</p> <p>Post-tax operating profit is calculated as:</p> <ul style="list-style-type: none"> • Operating profit before capital items and net foreign exchange movements. • Less share of results from associates and joint ventures, which already includes the impact of tax. • Less the impact of tax using a blended tax rate. • Add share of results in associates and joint ventures. <p>The blended tax rate is an average of the actual tax rates applicable in the various jurisdictions in which the Group operates.</p> <p>Invested capital is a 12-month average of total equity plus debt.</p>

Financial definitions (continued)

11	Weighted average cost of capital (WACC)	<p>The weighted average cost of capital is the last 12-month average of the monthly calculated weighted average cost of capital.</p> <p>The monthly weighted average cost of capital is calculated by multiplying the cost of each invested capital component by its proportionate share of invested capital and then aggregating the results.</p> <p>The cost of debt and equity is determined with reference to the prevailing rates in the various jurisdictions in which the Group operates.</p>
12	Adjusted EBITDA	<p>Adjusted EBITDA, as outlined in the funders' methodology, is calculated as:</p> <ul style="list-style-type: none"> • EBITDA. • Adjusted for the impact of net foreign exchange movements. • Adjusted for the impact of share of results from associates and joint ventures. • Less the pre-tax profit attributable to non-controlling interests. • Add the EBITDA relating to businesses acquired, grossed up for a full year where the underlying acquisitions only contributed for a portion of the year. • Less EBITDA relating to businesses disposed of during the current year. • Less adjustments relating to the impacts on the EBITDA that arose on the application of IFRS 16. The adjustments include the reversal of profit on terminations of lease contracts and impairment of right-of-use assets and the inclusion of lease payments.
13	Adjusted net interest	<p>Adjusted net interest, as outlined in the funders' methodology, is calculated as:</p> <ul style="list-style-type: none"> • Finance cost. • Less finance income. • Less facility set-up costs incurred. • Less adjustments relating to the impacts on finance costs and income that arose on the application of IFRS 16. The adjustments include the reversal of the finance cost on lease liabilities.
14	Adjusted EBITDA by Adjusted net interest	Calculated as Adjusted EBITDA divided by the Adjusted net interest. This is one of the key measures of the covenants of the interest-bearing debt relating to our bank facilities.
15	Net debt to Adjusted EBITDA	Calculated as Net Debt divided by the Adjusted EBITDA. This is one of the key measures of the covenants of the interest-bearing debt relating to our bank facilities.
16	Total taxes and levies paid	Made up of income tax expense, withholding and secondary taxation on companies, rates and taxes, skills development and unemployment insurance fund levies.
17	Earnings yield	The HEPS divided by the closing price of a share.
18	Price earnings ratio	The closing price of a share divided by the HEPS.
19	Net asset value per ordinary share (NAV)	Net asset value per ordinary share is the equity attributable to the owners of Motus divided by the total ordinary shares in issue, net of shares repurchased.
20	Total market capitalisation at closing prices	Total ordinary shares in issue before treasury shares multiplied by the closing price per share.

Value-added statement

for the year ended 30 June 2025	Note	2025		2024	
		Rm	%	Rm	%
Revenue		112 598		113 764	
Paid to suppliers for materials and services		(94 253)		(95 690)	
Total wealth created		18 345		18 074	
Wealth distribution					
Salaries, wages and other benefits	1	10 054	55	9 669	53
Providers of capital		2 950	16	3 320	18
– Net finance costs		1 908	11	2 189	12
– Dividends paid to equity holders of Motus		911	5	1 096	6
– Dividends paid to non-controlling interest		41	–	35	–
– Share repurchases and cancellations		90	–	–	–
Central and local government	2	1 291	7	1 263	7
Reinvested in the Group to maintain and expand operations		4 050	22	3 822	22
– Depreciation, amortisation, impairment and recoupments		2 789		2 879	
– Future expansion (including vehicles for hire)		1 261		943	
		18 345	100	18 074	100
Value-added ratios					
Number of employees		20 131		20 156	
Revenue per employee (R'000)		5 593		5 644	
Wealth created per employee (R'000)		911		897	
Notes					
1. Salaries, wages and other benefits					
Salaries, wages, overtime, commissions, bonuses and allowances		9 256		8 912	
Employer contributions		897		852	
Less: Unemployment Insurance Fund and Skills Development Levy (included in note 2)		(99)		(95)	
		10 054		9 669	
2. Central and local government					
Income tax expense		836		828	
Withholding and secondary tax on companies		8		12	
Rates and taxes		348		328	
Skills Development Levy		59		59	
Unemployment Insurance Fund		40		36	
		1 291		1 263	

Annual general meeting:

notes and relevant documents

>	Shareholder analysis	82
>	Notice of annual general meeting	84
	Notice of annual general meeting of shareholders	84
	Resolutions	85
	Annual general meeting – explanatory notes	90
	Guidance to participate through teleconference in the annual general meeting	96
>	Form of proxy	97
>	Notes to the form of proxy	99

Shareholder analysis

Shareholder information as at 30 June 2025

Top ten shareholders	Share class	Number of shares '000	% of issued listed share capital
Ordinary listed shares			
Public Investment Corporation (South Africa)	Ordinary	29 962	16,70
Ukhamba Holdings Proprietary Limited (South Africa)	Ordinary	19 024	10,60
Fairtree Capital Proprietary Limited (South Africa)	Ordinary	14 060	7,83
M&G Investment Management (United Kingdom)	Ordinary	11 152	6,21
Wooddale Investments (De Canha Family Holding) (South Africa)	Ordinary	7 581	4,22
Value Capital Partners Proprietary Limited (South Africa)	Ordinary	7 147	3,98
M&G Investment Management (South Africa)	Ordinary	6 196	3,45
Vanguard Group (United States of America)	Ordinary	5 814	3,24
Lynch Family Holding (South Africa)	Ordinary	4 817	2,68
LSV Asset Management (United States of America)	Ordinary	4 308	2,40

Stock exchange performance	2025	2024
Number of shares in issue (million)	179	179
Number of shares traded (million)	153	118
Value of shares traded (Rand million)	15 867	11 113
Market price (cents per share)		
– Closing price	9 408	9 239
– High	12 738	10 860
– Low	7 550	7 992
Earnings yield (%) ¹	16,5	16,0
Price-earnings ratio (%) ¹	6,1	6,2

¹ Calculated using headline earnings per share.

Distribution of shareholders (listed ordinary shares)	Number of shareholders	Number of shares '000	% of ordinary shares listed
Public shareholders	5 814	126 958	70,74
Non-public shareholders			
– Shareholder holding more than 10%	2	48 986	27,30
– Shareholder entitled to appoint a director	–	–	–
– Directors and prescribed officers	5	540	0,30
– Treasury shares	1	2 979	1,66
Total	5 822	179 463	100,00

Spread of listed holdings	Number of shareholders	%	Number of shares '000	%
1 – 1 000	4 709	80,88	715	0,40
1 001 – 10 000	673	11,56	2 231	1,24
10 001 – 100 000	300	5,16	10 433	5,81
Over 100 000	140	2,40	166 084	92,55
Total	5 822	100,00	179 463	100,00

Shareholder type	Number of shareholders	% of voting rights
Financial institutions, pensions and provident funds	102 370	58,01
Unit trusts	36 533	20,70
Individuals	9 536	5,40
Directors and prescribed officers	540	0,31
Corporate holdings	27 505	15,58
Listed ordinary shares (net of treasury shares)	176 484	100,00
Unlisted deferred ordinary shares	–	–
Total voting shares in issue net of treasury shares	176 484	100,00
Treasury shares	2 979	
Total shares in issue	179 463	

Read more about the movements in the stated capital and treasury shares:

Audited consolidated and separate annual financial statements, Note 5: online.

Directors' interests in shares	2025 Direct	2025 Indirect	2024 Direct	2024 Indirect
Executive directors				
OS Arbee ¹			349 308	129 654
OJ Janse van Rensburg	410 276	–	361 721	–
KA Cassel	85 037	–	145 890	–
Non-executive directors				
A Tugendhaft	35 000	–	30 000	–
Prescribed officers				
R Gottschick	1 800	–	1 800	–
NE Simelane	8 158	–	–	–
Total	540 271	–	888 719	129 654

¹ Mr. OS Arbee, who reached retirement age during the year, retired as CEO and from the board and its sub-committees with effect from 31 October 2024.

The above changes in the directors' interest in the stated share capital of the company and participation in the company's share incentive schemes, were announced in various SENS announcements during the financial year.

Notice of annual general meeting

Notice of annual general meeting of shareholders

Motus Holdings Limited

(Incorporated in the Republic of South Africa)

Registration number: 2017/451730/06

ISIN: ZAE000261913

JSE share code: MTH

(Motus or the company or the Group)

Board of directors (the board): MJN Njeke (Chairperson), A Tugendhaft (Deputy Chairperson), OJ Janse van Rensburg (CEO), B Baijnath (CFO), KA Cassel, S Mayet, JN Potgieter, F Roji-Nodolo, LJ Sennelo and R van Wyk.

Notice is hereby given to the shareholders of Motus that the 7th annual general meeting (AGM) will be held on Thursday, 6 November 2025 at 08:30 (CAT) at Motus Head Office, 79 Boeing Road East, Jeppe Quondam, Bedfordview, Gauteng and through teleconference call participation or at any other adjourned or postponed time determined in accordance with the provisions of section 64(4) and section 64(10) (as read with section 64(11)(a)(i)) of the Companies Act).

This document is important and requires your immediate attention.

Your attention is drawn to the notes at the end of this notice on page 96 which contain important information regarding shareholders' participation at the AGM. Should you be in any doubt as to what action to take in respect of the proposed resolutions and other matters contemplated in this notice of the AGM or the explanatory notes hereto, it is recommended that you consult appropriate professional advisors. For purposes of this notice of the AGM and the explanatory notes hereto, the term "shareholder" shall have the meaning ascribed thereto in section 57(1) of the Companies Act.

In terms of section 59(1) of the Companies Act, the board has set the record dates to determine which shareholders are entitled to:

- receive this notice of the AGM as being Friday, 19 September 2025; and
- participate in and vote at the AGM as being Friday, 31 October 2025.

The last day to trade in the company's shares to participate in and vote at the AGM is Tuesday, 28 October 2025.

The meeting is convened to consider and, if deemed appropriate, approve, with or without modification, the ordinary and special resolutions set out below in the manner required by the Companies Act and the Listings Requirements of the JSE Limited (JSE Listings Requirements).

Please see the explanatory notes commencing on page 90 for the explanations which accompany the ordinary and special resolutions below.

Electronic participation in the annual general meeting

Shareholders and/or their proxies, as the case may be, may participate in the AGM by way of a teleconference call and, if they wish to do so:

- must contact Motus' Company Secretary at nsimelane@motus.co.za or +27 10 493 4443 during business hours (08:00 (CAT) to 17:00 (CAT) on weekdays) by no later than 16:00 (CAT) on Wednesday, 5 November 2025 in order to obtain a pin number and/or dial-in details for such conference call;
- will be required to provide reasonably satisfactory identification; and
- will be billed separately by their own telephone service providers for their telephone call to participate in the meeting.

Please note that shareholders or their proxies participating via teleconference will not be able to cast their votes during the AGM and are encouraged to submit their votes via the form of proxy to The Meeting Specialist Proprietary Limited (TMS) on proxy@tmsmeetings.co.za as indicated above. However, shareholders attending in person will be able to cast their votes during the meeting.

Resolutions

Part A – presentation of reports

These items, presented under Part A, do not require resolutions. They are presented here to afford shareholders the opportunity to ask questions and make comments about their contents, if any.

1. Presentation of the audited consolidated and separate annual financial statements

To present the audited annual financial statements of the company and its subsidiaries (the Group) as approved by the board of the company in terms of section 30(3) of the Companies Act, incorporating, inter alia, the reports of the external auditors, Audit and Risk Committee (ARC) and the directors for the financial year ended 30 June 2025.

2. Presentation of the Social, Ethics and Sustainability report

To present the report of the Social, Ethics and Sustainability (SES) Committee for the financial year ended 30 June 2025, as required in terms of Regulation 43(5)(c) of the Companies Regulations, 2011 (Companies Regulations).

Part B – ordinary resolutions

3. Election of retiring non-executive directors

Ordinary resolution 1

To consider and, if deemed appropriate, to elect, by way of separate, divisible resolutions:

- 1.1 Mr. S Mayet, who is retiring by rotation in accordance with clause 23.3.2 of the company's Memorandum of Incorporation (MOI), as a non-executive director of the company and as contemplated in section 68(2)(a) of the Companies Act, and being eligible and available, offers himself for election.
- 1.2 Mr. MJN Njeke, who is retiring by rotation in accordance with clause 23.3.2 of the company's MOI, as a non-executive director of the company and as contemplated in section 68(2)(a) of the Companies Act, and being eligible and available, offers himself for election.

4. Election of the members of the Audit and Risk Committee

Ordinary resolution 2

To consider and, if deemed appropriate, elect by way of separate, divisible resolutions the following independent non-executive directors as members of ARC for the ensuing year in accordance with section 94(2) of the Companies Act:

- 2.1 Mr. S Mayet, be and is hereby elected as a member of the company's ARC (subject to being elected in accordance with resolution 1.1 above).
- 2.2 Mr. JN Potgieter be and is hereby elected as a member of the company's ARC.
- 2.3 Ms. F Roji-Nodolo be and is hereby elected as a member of the company's ARC.
- 2.4 Ms. LJ Sennelo be and is hereby elected as a member of the company's ARC.

5. Election of the members of the Social, Ethics and Sustainability Committee

Ordinary resolution 3

To consider and, if deemed appropriate, elect by way of separate, divisible resolutions the following members of the SES Committee for the ensuing year in accordance with section 79(A) of the Companies Act:

- 3.1 Ms. F Roji-Nodolo, be and is hereby elected as a member of the company's SES Committee.
- 3.2 Ms. LJ Sennelo be and is hereby elected as a member of the company's SES Committee.
- 3.3 Mr. A Tugendhaft be and is hereby elected as a member of the company's SES Committee.
- 3.4 Mr. OJ Janse van Rensburg be and is hereby elected as a member of the company's SES Committee.

6. Re-appointment of external auditor

Ordinary resolution 4

To re-appoint PricewaterhouseCoopers Inc. (PwC), on the recommendation of ARC, as the Group's independent external auditors, with Mr. Thomas Howatt (IRBA number: 721751) as designated audit partner, for the Group for the ensuing year.

7. Authority to issue ordinary shares

Ordinary resolution 5

To approve that the authorised but unissued ordinary shares be and are hereby placed under the control of the directors by way of a general authority, that shall remain valid until the next AGM and the directors are authorised to allot and issue those shares at their discretion, which authority shall include the authority to issue any option/convertible securities that are convertible into ordinary shares, provided that the aggregate number of ordinary shares to be allotted and issued in terms of this resolution, shall be limited to 5% (five percent) of the issued share capital at 30 June 2025.

Notice of annual general meeting (continued)

Part C – non-binding advisory votes

8. Confirmation of the Group's remuneration policy

Ordinary resolution 6

To endorse, by way of a non-binding advisory vote, the Group's remuneration policy (excluding the remuneration of the non-executive directors for their services as directors and members of committees), as set out in the explanatory notes on page 90.

9. Confirmation of the Group's remuneration implementation report

Ordinary resolution 7

To endorse, by way of a non-binding advisory vote, the Group's remuneration implementation report, as set out on pages 44 to 62 of this report.

10. Delegation of authority

Ordinary resolution 8

To authorise any 1 (one) director of the company and/or the Company Secretary to do all such things and sign all such documents (including any amendments thereto) as are deemed necessary or advisable to implement the ordinary and special resolutions which will be duly passed as set out in the notice convening the AGM.

Part D – special resolutions

11. Non-executive directors' remuneration

Special resolution 1

To approve the proposed fees and remuneration payable to non-executive directors and/or pay any fees related thereto and on any other basis as recommended by the Remuneration Committee and approved by the board of directors for the period set out in the table on page 93 in the explanatory notes.

12. Authority to provide financial assistance to related Group entities in terms of section 44

Special resolution 2

To approve, subject to compliance with the provisions of the MOI and Companies Act (including but not limited to the board being satisfied that immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test as contemplated in section 4 of the Companies Act and that the terms under which the financial assistance is proposed to be given are fair and reasonable to the company), the provision by the company, at any time and from time to time during the period of 2 (two) years commencing from the date of approval of this special resolution, of such direct or indirect financial assistance to related or inter-related entities as contemplated in section 44 of the Companies Act, by way of a loan, guarantee of a loan or otherwise to any related and/or associated legal entity for the purpose of, or in connection with, the subscription of any option, or securities, issued or to be issued by the company or related or inter-related company or for the purchase of any securities of the company or a related or inter-related company, subject to the Companies Act.

13. Authority to provide financial assistance to related Group entities in terms of section 45

Special resolution 3

To approve, subject to compliance with the provisions of the MOI and Companies Act (including but not limited to the board being satisfied that immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test as contemplated in section 4 of the Companies Act and that the terms under which the financial assistance is proposed to be given are fair and reasonable to the company), the provision by the company, at any time and from time to time during the period of 2 (two) years commencing from the date of approval of this special resolution, of such direct or indirect financial assistance to related or inter-related entities as contemplated in section 45(3)(a)(ii) of the Companies Act, by way of a loan, guarantee of a loan or other obligation or securing of a debt or other obligation or otherwise as the board may authorise to any 1 (one) or more related or inter-related company(ies) or corporation(s) (as such relations and inter-relationships are outlined in section 2 of the Companies Act), other than South African subsidiaries of the company, on such other terms and conditions as the board may deem fit, subject to the Companies Act.

14. General authority to repurchase company securities

Special resolution 4

To authorise the directors to approve and implement the acquisition by the company (or by a subsidiary of the company in terms of section 48(2)(b) of the Companies Act) from time to time, be and is hereby authorised to acquire ordinary shares in the company, by way of a general authority, which shall only be valid until the company's next AGM or 15 (fifteen) months from the date of the passing of this special resolution, whichever period is the shorter, and subject to section 48 of the Companies Act, the MOI, the JSE Listings Requirements, when applicable, and the following limitations, namely:

- the repurchase of ordinary shares must be implemented through the order book operated by the JSE trading system, without prior understanding or arrangement between the company and the counterparty (reported trades are prohibited);
- the company being authorised thereto by its MOI;
- in determining the price at which the company's ordinary shares are acquired in terms of this general authority, the maximum premium at which such ordinary shares may be acquired will be 10% (ten percent) of the weighted average of the market value at which such ordinary shares are traded on the JSE, as determined over the 5 (five) business days immediately preceding the date on which the transaction is effected (the JSE should be consulted for a ruling if the company's securities have not traded in such 5 (five) business day period);
- an announcement being published in accordance with the JSE Listings Requirements as soon as the company has repurchased ordinary shares constituting, on a cumulative basis, 3% (three percent) of the number of ordinary shares in issue at the date of the passing of this resolution (initial number), and for each 3% (three percent) in aggregate of the initial number of ordinary shares repurchased thereafter, containing such details of such repurchases as are required under the JSE Listings Requirements as well as any confirmations and disclosures required of the company and its directors;
- the company may only effect the repurchase if a resolution has been passed by the board confirming that it has authorised the repurchase and that the company and its subsidiary/ies have passed the solvency and liquidity test as defined in the Companies Act and that since the test was done, there have been no material changes to the financial position of the Group;
- any such general repurchases are subject to exchange control regulations and approval at that point in time;
- the acquisition of ordinary shares, in aggregate, in any one financial year may not exceed 10% (ten percent) of the company's issued ordinary share capital;
- the number of shares purchased and held by a subsidiary or subsidiaries of the company shall not exceed 10% (ten percent) in aggregate of the number of issued shares in the company at the relevant times;
- any such general repurchase will be subject to the applicable provisions of the Companies Act (including sections 114 and 115 to the extent that section 48(8) is applicable in relation to that particular repurchase);
- the company or its subsidiaries may not repurchase securities during a prohibited period as defined in paragraph 3.67 of the JSE Listings Requirements unless:
 - the company had a repurchase programme in place, and the programme has been submitted to the JSE prior to the prohibited period commencing;
 - only one independent third-party has been instructed to execute the repurchase programme prior to the prohibited period commencing;
 - the repurchase programme includes the name and date of appointment of the independent third-party instructed to execute the repurchase programme, the commencement and termination date of the repurchase programme and the fixed number of securities to be traded during the period; and
 - the company only appointing 1 (one) agent at any point in time to effect any repurchases on its behalf.

Adequacy of working capital

The directors of the company confirm that no repurchase will be implemented in terms of this authority unless, after each such repurchase:

- the company and the Group will be able to pay its debts as they become due in the ordinary course of business for a period of 12 (twelve) months after the repurchase;
- the consolidated assets of the company and the Group, fairly valued in accordance with the accounting policies used in the latest audited annual Group financial statements, will exceed its consolidated liabilities for a period of 12 (twelve) months after the repurchase;
- the issued share capital and reserves of the company and the Group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the repurchase; and
- the working capital of the company and the Group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the repurchase, and the directors have passed a resolution authorising the repurchase, resolving that the company and its subsidiary/ies, as the case may be, have satisfied the solvency and liquidity test as defined in the Companies Act and since the solvency and liquidity test had been applied, there have been no material changes to the financial position of the Group.

Notice of annual general meeting (continued)

Other disclosure in terms of section 11.26 of the JSE Listings Requirements

The JSE Listings Requirements require the following disclosures with respect to general repurchases, some of which appear in this report:

- Major shareholders – page 82.
- Share capital of the company – page 82.

Statement of intent

The directors undertake that, to the extent it is still required by the JSE Listings Requirements and the Companies Act, they will not implement any repurchase as contemplated in this special resolution while this general authority is valid unless:

- the board has resolved to authorise such repurchase subject to the limitations set out in this special resolution, have applied the solvency and liquidity test set out in section 4 of the Companies Act and have reasonably concluded that the Group will satisfy the solvency and liquidity test immediately after completing such repurchase, and are satisfied that since the test was carried out there have been no material changes to the financial position of the Group; and
- the Group will comply with the provisions of section 46 of the Companies Act and the JSE Listings Requirements in relation to such repurchase.

The board has considered the impact of a repurchase of up to 10% (ten percent) of the company's securities under a general authority in terms of the JSE Listings Requirements. Should the opportunity arise, and should the directors deem it in all respects to be advantageous to the company to repurchase such securities, it is deemed appropriate that the company or a subsidiary be authorised to repurchase the company's securities.

Directors' responsibility statement

The directors, whose names are given on pages 3 to 5 of which this notice forms part, collectively and individually accept full responsibility for the accuracy of the information pertaining to this special resolution and certify that to the best of their knowledge and belief, there are no facts in relation to this special resolution that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the aforementioned resolution contains all information required by law and the JSE Listings Requirements.

No material changes to report

Other than what is reported in the integrated report, there are no material changes in the financial position of the Group since the financial year end of 30 June 2025 and the date of this notice.

15. Any other business to be transacted at the AGM

In terms of section 61(8)(d) of the Companies Act, an AGM must provide for the transacting of business in relation to any matters raised by shareholders, with or without advance notice to the company.

16. Electronic participation

Shareholders and/or their proxies, as the case may be, may participate in the AGM by way of a teleconference call and, if they wish to do so, must contact the Company Secretary at nsimelane@motus.co.za or +27 10 493 4443 during business hours (08:00 (CAT) to 17:00 (CAT) on weekdays) by no later than 16:00 (CAT) on Wednesday, 5 November 2025 in order to obtain a pin number and/or dial-in details for such conference call.

In terms of section 61(10) of the Companies Act, the company has retained the services of TMS to host the AGM to facilitate electronic participation and voting by shareholders.

Shareholders who have dematerialised their shares, other than those shareholders who have dematerialised their shares with "own name" registration, should contact their Central Securities Depository Participant (CSDP) or broker in the manner and time stipulated in their agreement with their CSDP or broker:

- to furnish them with voting instructions; and
- in the event that they wish to participate in the meeting, to obtain the necessary authority to do so.

Certificated shareholders and “own name” dematerialised shareholders who intend participating through a teleconference and who wish to vote are required to contact TMS at **proxy@tmsmeetings.co.za** to submit their votes via proxy as soon as possible, by no later than 08:30 (CAT) Wednesday, 5 November 2025. Dematerialised shareholders without “own name” registration who wish to attend the meeting through a teleconference should instruct their CSDP or broker to issue them with the necessary letter of representation to attend the meeting as stipulated in the agreement with their CSDP or broker.

Please note that shareholders or their proxies will not be entitled to exercise voting rights at the meeting by way of teleconference call. Neither the company nor TMS can be held liable in the case of loss of network connectivity or network failure due to insufficient airtime/internet connectivity/power outages, which would prevent a shareholder or proxy from participating in the meeting.

Voting and proxies

A shareholder entitled to attend and vote at the AGM may appoint one or more persons as its proxy (who need not be a shareholder of the company) to attend, speak and vote (or abstain from voting) in its stead. Note that equity securities held by a share trust or scheme and unlisted securities will not have their votes taken into account at the AGM for the purposes of resolutions proposed in terms of the JSE Listings Requirements. Shares held as treasury shares in terms of the Companies Act and JSE Listings Requirements may not vote on any resolutions.

Please note that, in accordance with section 63(1) of the Companies Act, the person presiding at the meeting must be reasonably satisfied that the right of that person to participate and vote, either as a shareholder or as a proxy for a shareholder, has been reasonably verified. Accordingly, meeting Participants (including shareholders and proxies) must provide satisfactory identification. Without limiting the generality hereof, the company will accept a valid South African identity document, a valid driver’s licence, or a valid passport as satisfactory identification.

On a show of hands, every shareholder of the company present in person or represented by proxy shall have one vote only. On a poll, every shareholder of the company shall have one vote for every share held in the company by such shareholder.

A form of proxy is attached for the convenience of certificated shareholders, and own-name dematerialised shareholders who are unable to attend the AGM but who wish to be represented thereat. In order to be valid, duly completed forms of proxy must be submitted electronically to TMS at **proxy@tmsmeetings.co.za** by no later than 08:30 (CAT) on Wednesday, 5 November 2025, subject to the proxy instructions meeting all other criteria. Alternatively, a duly completed form of proxy may be handed to the Chairperson of the AGM prior to the commencement of the AGM. Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend and vote at the AGM should the shareholder decide to do so.

Dematerialised shareholders, other than with “own name” registration, who have not been contacted by their CSDP or broker with regard to how they wish to cast their votes should contact their CSDP or broker and instruct their CSDP or broker as to how they wish to cast their votes at the AGM in order for their CSDP or broker to vote in accordance with such instructions. If such dematerialised shareholders wish to attend the AGM in person, they must request their CSDP or broker to issue the necessary letter of representation to them. This must be done in terms of the custody agreement entered into between such dematerialised shareholders and their CSDP or broker.

By order of the board

NE Simelane

Company Secretary

30 September 2025

Notice of annual general meeting (continued)

Annual general meeting – explanatory notes

Part A

Presentation of the audited consolidated and separate annual financial statements

Section 61(8) of the Companies Act requires directors to present the audited consolidated and separate annual financial statements for the year ended 30 June 2025 to shareholders, together with the reports of the directors, external auditor and ARC at the AGM. These are contained within the audited consolidated and separate annual financial statements.

Shareholders are advised that, in terms of section 62(3)(d) of the Companies Act, a copy of the audited consolidated and separate annual financial statements for the preceding financial year may be obtained by submitting a written request to the Company Secretary, and electronic copies are available on the company's website at

 <https://www.motus.co.za/investors/integrated-reports/>.

Presentation of the Social, Ethics and Sustainability report

Regulation 43(5)(c) of the Companies Regulations requires the SES Committee, through 1 (one) of its members, to report to the shareholders on matters within its mandate at the AGM. The SES Committee's report will be presented during the AGM.

Part B


Ordinary resolution 1 – Election of retiring non-executive directors

In terms of the company's MOI, one-third of the directors are required to retire at each AGM and may, if eligible, offer themselves for election in terms of clause 23.3.2.

1.1 Mr. S Mayet retires by rotation in terms of paragraph 23.3.2 of the MOI.

1.2 Mr. MJN Njeke retires by rotation in terms of paragraph 23.3.2 of the MOI.

The directors referred to in paragraphs 1.1 and 1.2 retire in accordance with the MOI clause mentioned therein and now offer themselves for election by shareholders, having been evaluated and had their eligibility and suitability for election confirmed by the Nomination Committee (NomCo).

Brief curriculum vitae in respect of the retiring directors who have offered themselves for election are set out on  page 3.

To be approved, each of the resolutions set out under ordinary resolution 1 requires the support of more than 50% (fifty percent) of the voting rights exercised on the resolutions by shareholders, present or represented by proxy at the AGM and entitled to exercise voting rights on the resolution.

If ordinary resolutions 1.1 to 1.2 are approved, the effect would be that these non-executive directors will continue to serve on the board of the company until their next turn to retire.

Ordinary resolution 2 – Election of the members of the Audit and Risk Committee


Section 94(2) of the Companies Act requires the company to elect an Audit Committee comprising at least 3 (three) non-executive directors of the board at each AGM. Principle 14 (56) of King IV requires that all members of ARC should be independent non-executive members of the board. The board has constituted ARC as one committee. In order to comply with this provision of the Companies Act, the board, following a recommendation of NomCo, hereby nominates the following independent non-executive directors to be elected as members of ARC:

2.1 Mr. S Mayet as a member of ARC (subject to being elected in accordance with resolution 1.1 above).

2.2 Mr. JN Potgieter as a member of ARC.

2.3 Ms. F Roji-Nodolo as a member of ARC.

2.4 Ms. LJ Sennelo as a member of ARC.

A brief curriculum vitae in respect of each of the abovementioned independent non-executive directors who offer themselves for election as members of ARC is set out on  pages 3 and 4.

To be approved, each of the resolutions for the election of members of ARC in ordinary resolution 2 requires the support of more than 50% (fifty percent) of the voting rights exercised on the resolutions by shareholders, present or represented by proxy at the AGM and entitled to exercise voting rights on the resolution.

If ordinary resolution 2 is approved, the effect would be to elect the abovementioned directors as members of ARC until the next AGM of the company.

Ordinary resolution 3 – Election of the members of the Social, Ethics and Sustainability Committee

Section 79(A) of the Companies Act requires the company to elect a SES Committee at each AGM. In order to comply with this provision of the Companies Act, the board, following a recommendation of NomCo, hereby nominates the following directors to be elected as members of the SES Committee:

- 3.1 Ms. F Roji-Nodolo, be and is hereby elected as a member of the SES Committee.
- 3.2 Ms. LJ Sennelo be and is hereby elected as a member of the SES Committee.
- 3.3 Mr. A Tugendhaft be and is hereby elected as a member of the SES Committee.
- 3.4 Mr. OJ Janse van Rensburg be and is hereby elected as a member of the SES Committee.

A brief curriculum vitae in respect of each of the abovementioned directors who offer themselves for election as members of the SES Committee is set out on pages 3 to 5.

To be approved, each of the resolutions for the election of members of the SES Committee in ordinary resolution 3 requires the support of more than 50% (fifty percent) of the voting rights exercised on the resolutions by shareholders, present or represented by proxy at the AGM and entitled to exercise voting rights on the resolution.

If ordinary resolution 3 is approved, the effect would be to elect the abovementioned directors as members of the SES Committee until the next AGM of the company.

Ordinary resolution 4 – Re-appointment of external auditor

In terms of section 90(1) of the Companies Act, the company is required to appoint an auditor each year at its AGM by way of an ordinary resolution of the shareholders entitled to exercise voting rights on that resolution. In terms of section 94(7)(a) (read with section 90(2)) of the Companies Act, the Audit Committee of the company must nominate a registered auditor for appointment as auditor of the company who is, in the opinion of the Audit Committee, independent of the company.

ARC has nominated PwC as the independent external auditor of the company. ARC, following receipt of the information set out in paragraph 3.84 (g) (ii) (aa) – (dd) of the JSE Listings Requirements, is satisfied that PwC and Mr. Thomas Howatt, who is responsible for performing the functions of the company's external auditor on behalf of PwC, can be regarded as independent and are thereby able to conduct their external audit functions without any conflict or influence. Accordingly, they are suitable to be appointed as the auditors of the company.

PwC has confirmed its willingness to be engaged as external auditor of the company, and ordinary resolution 4 proposes the appointment of that firm as the company's auditor with immediate effect until the next AGM. As contemplated in section 90(3) of the Companies Act, the name of the designated auditor, Mr. Thomas Howatt, forms part of the resolution.

To be approved, ordinary resolution 4 requires the support of more than 50% (fifty percent) of the voting rights exercised on the resolution by shareholders, present or represented by proxy at the AGM and entitled to exercise voting rights on the resolution.

If ordinary resolution 4 is approved, the effect would be that PwC would be the independent external auditor of the company, with Mr. Thomas Howatt as a designated auditor until the next AGM.

Ordinary resolution 5 – Authority to issue ordinary shares

In terms of the company's MOI, the requirements of the Companies Act and the JSE Listings Requirements, the board has the authority to issue shares of the company that have been authorised by or in terms of the company's MOI, subject to the approval of the shareholders by way of general authority. The board wishes that the authorised but unissued ordinary shares are to be placed under its control by way of a general authority that shall remain valid until the next AGM. The directors' authority granted under this resolution shall include the right to allot and issue such shares.


To be approved, ordinary resolution 5 requires the support of more than 50% (fifty percent) of the voting rights exercised on the resolution by shareholders, present or represented by proxy at the AGM and entitled to exercise voting rights on the resolution.

If ordinary resolution 5 is approved, the effect would be that the aggregate number of ordinary shares the directors will be able to allot and issue in terms of this resolution shall be limited to 5% (five percent) of the issued share capital until the next AGM.

Notice of annual general meeting (continued)

Part C

Ordinary resolution 6 – Confirmation of the Group's remuneration policy

Principle 14 of King IV requires companies to ensure that they remunerate fairly, responsibly and transparently to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term and requires companies to table their remuneration policy to shareholders every year for a non-binding advisory vote at the AGM. This vote enables shareholders of the company to express their views on the remuneration policies adopted and on their implementation. The Group's remuneration report is contained on  pages 30 to 62 of this report.

Ordinary resolution 6 is of an advisory nature only and failure to pass this resolution will therefore not have any legal consequences relating to existing arrangements. However, the board will, as required in terms of King IV and the JSE Listings Requirements, disclose in the background statement of the remuneration report succeeding the voting: with whom the company engaged, and the manner and form of engagement to ascertain the reasons for dissenting votes; and the nature of steps taken to address legitimate and reasonable objections and concerns, in the event that either the remuneration policy or implementation report, or both, were voted against by 25% (twenty-five percent), or more, of the voting rights exercised.

To be approved, ordinary resolution 6 requires the support of more than 50% (fifty percent) of the voting rights exercised on the resolution by shareholders, present or represented by proxy at the AGM and entitled to exercise voting rights on the resolution.

Ordinary resolution 7 – Confirmation of the Group's remuneration implementation report

Principle 14 of King IV further requires that the implementation of a company's remuneration policy be tabled for a non-binding advisory vote by shareholders at each AGM. This resolution is of advisory nature only to enable shareholders to express their views on the implementation of the company's remuneration policy.

To be approved, ordinary resolution 7 requires the support of more than 50% (fifty percent) of the voting rights exercised on the resolution by shareholders, present or represented by proxy at the AGM and entitled to exercise voting rights on the resolution.

Ordinary resolution 8 – Delegation of authority

The reason for ordinary resolution 8 is to authorise any 1 (one) director or the Company Secretary of the company to do all such things and sign all documents and take all such action as he/she may consider necessary to implement the resolutions set out in the notice convening the AGM.

To be approved, ordinary resolution 8 requires the support of more than 50% (fifty percent) of the voting rights exercised on the resolution by shareholders, present or represented by proxy at the AGM and entitled to exercise voting rights on the resolution.

Part D

Special resolution 1 – Non-executive directors' remuneration

Shareholders are requested to consider and if deemed appropriate, approve the proposed annual market-related fees and remuneration payable to non-executive directors for their services as directors, as set out in the table hereunder. Full particulars of all fees and remuneration paid to non-executive directors for the past financial year are contained on [page 46](#) of this report. In terms of sections 65(11), 66(8) and (9) of the Companies Act, remuneration may only be paid to directors for their services as directors in accordance with a special resolution approved by the shareholders within the previous 2 (two) years.

To be approved, special resolution 1 requires the support of at least 75% (seventy-five percent) of the voting rights exercised on the resolution.

	Proposed fee from 1 July 2025 to 30 June 2026	Proposed fee from 1 July 2026 to 30 June 2027
Chairperson*	R1 305 332	R1 370 598
Deputy Chairperson*	R652 672	R685 305
Board member	R373 295	R391 960
Assets and Liabilities Committee Chairperson*	R237 933	R249 830
Assets and Liabilities Committee member	R158 403	R166 323
Audit and Risk Committee Chairperson*	R492 959	R517 607
Audit and Risk Committee member	R246 479	R258 803
Remuneration Committee Chairperson*	R178 123	R187 029
Remuneration Committee member	R118 314	R124 230
Nomination Committee Chairperson*	R133 586	R140 266
Nomination Committee member	R88 731	R93 168
Social, Ethics and Sustainability Committee Chairperson*	R238 587	R250 517
Social, Ethics and Sustainability Committee member	R158 403	R166 323

* Fee paid in addition to a member's fee.

The proposed fee increase for the board and all sub-committees is 5% (five percent) for the 2026 financial year and 5% (five percent) for the 2027 financial year.

Executive directors receive no directors' or committee fees for their services as directors in addition to their normal remuneration as employees. Remuneration and fees are stated excluding value-added tax.

If special resolution 1 is approved, the effect would be to authorise the company to pay the remuneration contemplated in the above table to the non-executive directors of the company for their services as directors.

Notice of annual general meeting (continued)

Special resolution 2 – Authority to provide financial assistance to related Group entities in terms of section 44

From time to time, the company would like to be able to borrow from its subsidiaries, and to on-lend or provide loans to its subsidiaries as envisaged in special resolution 2 in accordance with the provisions of section 44 of the Companies Act. It is not possible to detail in advance all instances where such financial assistance could be required, and approval is accordingly sought as contemplated in section 44 of the Companies Act generally for the provision of financial assistance to certain subsidiaries of the Group for the purpose of, or in connection with, the subscription of any option, or any securities issued or to be issued by the company or related or inter-related company. If approved, this general authority will expire at the end of 2 (two) years from the date on which it is approved. In addition, it would be impractical and difficult to obtain shareholder approval every time the company wishes to provide financial assistance as contemplated above. Accordingly, the company requires flexibility and the authority to act promptly as the need arises, and the authority of this special resolution is sought in advance to avert the need for shareholder approval in each instance. The financial assistance contemplated under this resolution shall not be extended to natural persons.

To be approved, special resolution 2 requires the support of at least 75% (seventy-five percent) of the voting rights exercised on the resolution.

If special resolution 2 is approved, the effect would be to authorise the company to grant the aforementioned financial assistance to the relevant companies, subject to compliance with the MOI and the Companies Act (including but not limited to the board being satisfied that immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test as contemplated in section 4 of the Companies Act).

Special resolution 3 – Authority to provide financial assistance to related Group entities in terms of section 45

From time to time, the company would like to be able to borrow from its subsidiaries, and to on-lend or provide loans to its subsidiaries as envisaged in special resolution 3 in accordance with the provisions of section 45 of the Companies Act. It is not possible to detail in advance all instances where such financial assistance could be required, and approval is accordingly sought as contemplated in section 45 of the Companies Act generally for the provision of financial assistance to certain subsidiaries. If approved, this general authority will expire at the end of 2 (two) years from the date on which special resolution 3 is approved. In addition, it would be impractical and difficult to obtain shareholder approval every time the company wishes to provide financial assistance as contemplated above. Accordingly, the company requires flexibility and the authority to act promptly as the need arises, and the authority of this special resolution is sought in advance to obviate the need for shareholder approval in each instance. The financial assistance contemplated under this resolution shall not be extended to natural persons. Furthermore, it should be noted that pursuant to the Companies Amendment Act, No. 16 of 2024, approval by shareholders for financial assistance to a South African subsidiary of the company is no longer required under the Companies Act.

To be approved, special resolution 3 requires the support of at least 75% (seventy-five percent) of the voting rights exercised on the resolution.

If special resolution 3 is approved, the effect would be to authorise the company to grant the aforementioned financial assistance to the relevant companies, subject to compliance with the MOI and the Companies Act (including but not limited to the board being satisfied that immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test as contemplated in section 4 of the Companies Act). This authority shall not apply to a South African subsidiary of the company.

Special resolution 4 – General authority to repurchase company's securities

The board believes that it may be prudent to obtain a general authority to repurchase the company's shares to enable it to act promptly should the opportunity arise. Shareholders' approval, by way of a special resolution, is sought for a repurchase of the company's shares, subject to the provisions of the JSE Listings Requirements and the Companies Act as set out in the proposed resolution. This special resolution is subject to the statement of intent as set out above.

To be approved, special resolution 4 requires the support of at least 75% (seventy-five percent) of the voting rights exercised on the resolution.

If special resolution 4 is approved, the effect would be to authorise the company and/or its subsidiary company/ies by way of a general authority to acquire the company's issued shares on such terms, conditions and in such amounts as determined from time to time by the directors of the company subject to the provisions of the JSE Listings Requirements and the Companies Act as set out in special resolution 4.

Quorum

The meeting of shareholders contemplated herein may begin, and a matter may begin to be debated at that meeting only if the following quorum requirements are met as required by the Companies Act and the MOI:

1. subject to 2 and 3 below –
 - 1.1. a meeting of shareholders may not begin until sufficient persons are present at the meeting to exercise, in aggregate, at least 25% (twenty-five percent) of all of the voting rights that are entitled to be exercised in respect of at least one matter to be decided at the meeting; and
 - 1.2. a matter to be decided at the meeting may not begin to be considered unless sufficient persons are present at the meeting to exercise, in aggregate, at least 25% (twenty-five percent) of all of the voting rights that are entitled to be exercised on that matter at the time the matter is called on the agenda;
2. once a quorum has been established at a meeting of shareholders, all the shareholders necessary to maintain such quorum must be present at that meeting to consider and vote on any matter;
3. despite the percentage figures set out in 1, as the company has more than 2 (two) shareholders, a meeting may not begin, or a matter begin to be debated unless –
 - 3.1. at least 3 (three) shareholders are "present at the meeting" (as defined in the Companies Act); and
 - 3.2. the requirements of 1 are satisfied.

Notice of annual general meeting (continued)

Guidance to participate through teleconference in the annual general meeting

Shareholders and/or their proxies, as the case may be, may participate in the AGM by way of a teleconference call and, if they wish to do so:

- must contact the Company Secretary: **nsimelane@motus.co.za** or +27 10 493 4443 during business hours (08h00 (CAT) to 17h00 (CAT) on weekdays) by no later than 16:00 (CAT) on Wednesday, 5 November 2025 in order to obtain a pin number and/or dial-in details for such conference call;
- will be required to provide reasonably satisfactory identification; and
- will be billed separately by their own telephone service providers for their telephone call to participate in the meeting.

Certificated shareholders and "own name" shareholders who wish to participate in the AGM via teleconference (Participants) and who wish to vote thereat must submit their form of proxy, as their case may be, to TMS at **proxy@tmsmeetings.co.za** by no later than 08:30 (CAT) on Wednesday, 5 November 2025.

Shareholders who have dematerialised their shares, other than those shareholders who have dematerialised their shares with "own name" registration, should contact their CSDP or broker in the manner and time stipulated in their agreement with their CSDP or broker:

- to furnish them with their voting instructions; and
- in the event that they wish to participate in the meeting, to obtain the necessary authority to do so.

The cost of dialling in using a telecommunication line to participate in the AGM is for the expense of the Participant and will be billed separately by the Participant's own telephone service provider.

The Participant acknowledges that the telecommunication lines are provided by a third party and indemnifies Motus, the JSE Limited (JSE), TMS and/or its third-party service providers against any loss, injury, damage, penalty or claim arising in any way from the use or possession of the telecommunication lines, whether or not the problem is caused by any act or omission on the part of the Participant or anyone else. In particular, but not exclusively, the Participant acknowledges that he/she will have no claim against Motus, the JSE, TMS and/or its third-party service providers, whether for consequential damages or otherwise, arising from the use of the telecommunication lines or any defect in it or from the total or partial failure of the telecommunication lines and connections linking the telecommunication lines to the AGM.

The company collects and uses personal information mainly to identify shareholders who must participate and vote during the AGM and to comply with the legal obligations of the Companies Act and the Protection of Personal Information Act. The company will take reasonably practicable steps to ensure that the personal information is used for the purpose for which it is collected and in compliance with the Protection of Personal Information Act.

By dialling into the AGM, the Participant agrees and consents to the processing of his/her personal information for the purpose of participation in the AGM.

Form of proxy

Motus Holdings Limited
(Incorporated in the Republic of South Africa)
Registration number: 2017/451730/06
ISIN: ZAE000261913
JSE share code: MTH
(Motus or the company or the Group)

Form of proxy for the 7th annual general meeting (AGM) to be held on Thursday, 6 November 2025 at 08:30 (CAT) in respect of the AGM of shareholders to be held at Motus Head Office, 79 Boeing Road East, Jeppe Quondam, Bedfordview, Gauteng and through teleconference participation or at any other adjourned or postponed time determined in accordance with the provisions of section 64(4) or section 64(10) (as read with section 64(11)(a)(i)) of the Companies Act as amended from time to time.

To be completed by certificated ordinary shareholders and dematerialised shareholders with "own name" registrations only.

A shareholder is entitled to attend and vote at the AGM and/or is also entitled, at any time, to appoint one or more proxies (who need not be shareholders of the company) to attend, speak and/or vote in their stead.

Dematerialised ordinary shareholders who do not have "own name" registration and who wish to attend or send a proxy to represent them at the AGM must inform their Central Securities Depository Participant (CSDP) or broker of their intention to attend or be represented at the AGM and request their CSDP or broker to issue them with the relevant letter of representation to attend or be represented at the AGM and vote. If they do not wish to attend or be represented at the AGM, they must provide their CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and the CSDP or broker. In the absence of such instructions, the CSDP or broker or proxy holder will be entitled to vote in accordance with the instructions contained in the custody agreement mandate between them and their CSDP or broker or as they deem fit. These shareholders must not use this form of proxy.

I/We (please print name in full):

of address

Telephone number

Cellphone number

Being an ordinary shareholder(s) of the company holding

ordinary shares in the company do hereby appoint

1 or failing him/her,
2 or failing him/her,

3 the Chairperson of the meeting,

as my/our proxy to attend and act for me/us on my/our behalf at the AGM convened for purposes of considering and, if deemed fit, passing, with or without modification, the ordinary and special resolutions to be proposed thereat (resolutions) and at each postponement or adjournment thereof and to vote for and/or against such resolutions, and/or abstain from voting in respect of the ordinary shares in the issued share capital of the company registered in my/our name/s in accordance with the following instructions:

Number of votes (one per share)

	For	Against	Abstain
1. Ordinary resolution 1 – Election of retiring non-executive directors Ordinary resolution 1.1: To elect Mr. S Mayet, who is retiring by rotation in accordance with clause 23.3.2 of the company's Memorandum of Incorporation (MOI), as a non-executive director of the company as contemplated in section 68(2)(a) of the Companies Act. Ordinary resolution 1.2: To elect Mr. MJN Njeke, who is retiring by rotation in accordance with clause 23.3.2 of the company's MOI, as a non-executive director of the company as contemplated in section 68(2)(a) of the Companies Act.			
2. Ordinary resolution 2 – Election of the members of the Audit and Risk Committee To elect by way of separate divisible resolutions the following independent non-executive directors as Audit and Risk Committee members. Ordinary resolution 2.1 – Mr. S Mayet (subject to being elected in accordance with resolution 1.1 above) Ordinary resolution 2.2 – Mr. JN Potgieter Ordinary resolution 2.3 – Ms. F Roji-Nodolo Ordinary resolution 2.4 – Ms. LJ Sennelo			
3. Ordinary resolution 3 – Election of the members of the Social, Ethics and Sustainability Committee To elect by way of separate divisible resolutions the following directors as Social, Ethics and Sustainability Committee members. Ordinary resolution 3.1 – Ms. F Roji-Nodolo Ordinary resolution 3.2 – Ms. LJ Sennelo Ordinary resolution 3.3 – Mr. A Tugendhaft Ordinary resolution 3.4 – Mr. OJ Janse van Rensburg			
4. Ordinary resolution 4 – Re-appointment of external auditor To re-appoint PricewaterhouseCoopers Inc. (PwC), as the Group's independent external auditors, with Mr. Thomas Howatt (IRBA number: 721751) as designated audit partner.			
5. Ordinary resolution 5 – Authority to issue ordinary shares To approve that the authorised but unissued ordinary shares be and are hereby placed under the control of the directors by way of a general authority that shall remain valid until the next AGM and the directors authorised, to allot and issue those shares at their discretion.			

Form of proxy (continued)

			Number of votes (one per share)																																												
			For	Against	Abstain																																										
6. Ordinary resolution 6 – Confirmation of the Group's remuneration policy	To endorse, by way of a non-binding advisory vote, the Group's remuneration policy (excluding the remuneration of the non-executive directors for their services as directors and members of committees).																																														
7. Ordinary resolution 7 – Confirmation of the Group's remuneration implementation report	To endorse, by way of a non-binding advisory vote, the company and Group's remuneration implementation report as set out in the shareholder report.																																														
8. Ordinary resolution 8 – Delegation of authority	To authorise any 1 (one) director of the company and/or the Company Secretary to do all such things and sign all such documents (including any amendments thereto) as are deemed necessary or advisable to implement the ordinary and special resolutions.																																														
9. Special resolution 1 – Non-executive directors' remuneration	To approve the proposed fees and remuneration payable to non-executive directors and/ or pay any fees related thereto and on any other basis as may be recommended by the Remuneration Committee and approved by the board of directors for the period from the period set out in the table below:																																														
		<table border="1"> <thead> <tr> <th></th> <th>Fees from 1 July 2025 to 30 June 2026</th> <th>Fees from 1 July 2026 to 30 June 2027</th> </tr> </thead> <tbody> <tr> <td>9.1 Chairperson*</td> <td>R1 305 332</td> <td>R1 370 598</td> </tr> <tr> <td>9.2 Deputy Chairperson*</td> <td>R652 672</td> <td>R685 305</td> </tr> <tr> <td>9.3 Board member</td> <td>R373 295</td> <td>R391 960</td> </tr> <tr> <td>9.4 Assets and Liabilities Committee Chairperson*</td> <td>R237 933</td> <td>R249 830</td> </tr> <tr> <td>9.5 Assets and Liabilities Committee member</td> <td>R158 403</td> <td>R166 323</td> </tr> <tr> <td>9.6 Audit and Risk Committee Chairperson*</td> <td>R492 959</td> <td>R517 607</td> </tr> <tr> <td>9.7 Audit and Risk Committee member</td> <td>R246 479</td> <td>R258 803</td> </tr> <tr> <td>9.8 Remuneration Committee Chairperson*</td> <td>R178 123</td> <td>R187 029</td> </tr> <tr> <td>9.9 Remuneration Committee member</td> <td>R118 314</td> <td>R124 230</td> </tr> <tr> <td>9.10 Nomination Committee Chairperson*</td> <td>R133 586</td> <td>R140 266</td> </tr> <tr> <td>9.11 Nomination Committee member</td> <td>R88 731</td> <td>R93 168</td> </tr> <tr> <td>9.12 Social, Ethics and Sustainability Committee Chairperson*</td> <td>R238 587</td> <td>R250 517</td> </tr> <tr> <td>9.13 Social, Ethics and Sustainability Committee member</td> <td>R158 403</td> <td>R166 323</td> </tr> </tbody> </table>		Fees from 1 July 2025 to 30 June 2026	Fees from 1 July 2026 to 30 June 2027	9.1 Chairperson*	R1 305 332	R1 370 598	9.2 Deputy Chairperson*	R652 672	R685 305	9.3 Board member	R373 295	R391 960	9.4 Assets and Liabilities Committee Chairperson*	R237 933	R249 830	9.5 Assets and Liabilities Committee member	R158 403	R166 323	9.6 Audit and Risk Committee Chairperson*	R492 959	R517 607	9.7 Audit and Risk Committee member	R246 479	R258 803	9.8 Remuneration Committee Chairperson*	R178 123	R187 029	9.9 Remuneration Committee member	R118 314	R124 230	9.10 Nomination Committee Chairperson*	R133 586	R140 266	9.11 Nomination Committee member	R88 731	R93 168	9.12 Social, Ethics and Sustainability Committee Chairperson*	R238 587	R250 517	9.13 Social, Ethics and Sustainability Committee member	R158 403	R166 323			
	Fees from 1 July 2025 to 30 June 2026	Fees from 1 July 2026 to 30 June 2027																																													
9.1 Chairperson*	R1 305 332	R1 370 598																																													
9.2 Deputy Chairperson*	R652 672	R685 305																																													
9.3 Board member	R373 295	R391 960																																													
9.4 Assets and Liabilities Committee Chairperson*	R237 933	R249 830																																													
9.5 Assets and Liabilities Committee member	R158 403	R166 323																																													
9.6 Audit and Risk Committee Chairperson*	R492 959	R517 607																																													
9.7 Audit and Risk Committee member	R246 479	R258 803																																													
9.8 Remuneration Committee Chairperson*	R178 123	R187 029																																													
9.9 Remuneration Committee member	R118 314	R124 230																																													
9.10 Nomination Committee Chairperson*	R133 586	R140 266																																													
9.11 Nomination Committee member	R88 731	R93 168																																													
9.12 Social, Ethics and Sustainability Committee Chairperson*	R238 587	R250 517																																													
9.13 Social, Ethics and Sustainability Committee member	R158 403	R166 323																																													
* Fee paid in addition to a member's fee.																																															
10. Special resolution 2 – Authority to provide financial assistance to related Group entities in terms of section 44	To approve, subject to compliance with the provisions of the MOI and Companies Act (including but not limited to the board being satisfied that immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test as contemplated in section 4 of the Companies Act and that the terms under which the financial assistance is proposed to be given are fair and reasonable to the company), the provision by the company, at any time and from time to time during the period of 2 (two) years commencing from the date of approval of this special resolution, of such direct or indirect financial assistance to related or inter-related entities as contemplated in section 44 of the Companies Act.																																														
11. Special resolution 3 – Authority to provide financial assistance to related Group entities in terms of section 45	To approve, subject to compliance with the provisions of the MOI and Companies Act (including but not limited to the board being satisfied that immediately after providing the financial assistance, the company would satisfy the solvency and liquidity test as contemplated in section 4 of the Companies Act and that the terms under which the financial assistance is proposed to be given are fair and reasonable to the company), the provision by the company, at any time and from time to time during the period of 2 (two) years commencing from the date of approval of this special resolution, of such direct or indirect financial assistance to related or inter-related entities as contemplated in section 45(3)(a)(ii) of the Companies Act, other than South African subsidiaries of the company.																																														
12. Special resolution 4 – General authority to repurchase company securities	To approve the general authority to repurchase the company's securities subject to the JSE Listings Requirements and Companies Act as set out in the resolution.																																														

* Insert an X in the appropriate block. If no indications are given, the proxy will vote as he/she deems fit.

Please read the notes on the reverse side hereof.

Signed at _____ on _____ 2025

Signature _____

Assisted by (where applicable) _____

Please provide contact details _____ Tel: () _____ Email: _____

Notes and summary of salient rights in terms of section 58 of the Companies Act:

1. A shareholder entitled to attend and vote at the AGM may insert the name of a proxy or the names of two alternative proxies of the shareholders choice in the space provided, with or without deleting "the Chairperson of the AGM". A proxy need not be a shareholder of the company. The person whose name stands first on this form of proxy and who is present at the AGM will be entitled to act as a proxy to the exclusion of those whose names follow. Should this space be left blank, the proxy will be exercised by the Chairperson of the AGM.
2. All resolutions put to the vote shall be decided by way of a poll. A shareholder is entitled, on a poll, to 1 (one) vote per share held. A shareholder's instructions on the proxy must be indicated by inserting the relevant number of votes exercisable by the shareholder in the appropriate box(es). An "X" in the appropriate box indicates the maximum number of votes exercisable by that shareholder. Failure to comply with the above will result in the proxy not being authorised to vote or to abstain from voting, except in the case where the Chairperson of the AGM is the proxy.
3. If a shareholder does not indicate on this form that his proxy is to vote in favour of or against any resolution or to abstain from voting, or gives contradictory instructions, or should any further resolution/s or any amendment/s which may properly be put before the AGM be proposed, the proxy shall be entitled to vote as he/she thinks fit.
4. The Chairperson of the AGM may reject or accept any form of proxy which is completed and/or received, other than in compliance with these notes.
5. The appointment of a proxy or proxies is suspended at any time to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder.
6. Documentary evidence establishing the authority of a person signing the form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the company or unless the Chairperson of the AGM waives this requirement.
7. A minor or any other person under legal incapacity must be assisted by his/her parent or guardian, as applicable, unless the relevant documents establishing his/her capacity are produced or have been registered by the transfer secretaries of the company.
8. Where there are joint holders of shares, any one of such shareholders may sign the form of proxy provided that if more than one of such holders is present or represented at the AGM, the holder whose name stands first in the register of the company in respect of such shares, or his proxy, as the case may be, shall alone be entitled to vote in respect thereof.
9. Where this form of proxy is signed under power of attorney, such power of attorney must accompany this form of proxy unless it has previously been registered with the company or the transfer secretaries.
10. A proxy may delegate his/her authority to act on behalf of a shareholder to another person subject to any restriction therefore set out in this instrument of proxy.
11. The proxy appointment must be in writing, dated and signed by the shareholder, and remains valid only until the end of the meeting at which it was intended to be used unless the proxy appointment is revoked, in which case the proxy appointment will be cancelled with effect from such revocation.
12. A vote given in accordance with the terms of this form of proxy shall be valid notwithstanding the death or mental disorder of the principal or revocation of the proxy of the authority under which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the company before the commencement of the AGM (or any adjournment thereof), unless notice as to any of the aforementioned matters shall or have been received by the transfer secretaries not less than 48 (forty-eight) hours before the commencement of the AGM.
13. Any alteration or correction made to this form of proxy, other than the deletion of alternatives, must be signed and not merely initialled by the signatory/ies.
14. Forms of proxy must be emailed to: The Meeting Specialist Proprietary Limited (TMS) at proxy@tmsmeetings.co.za, to be received by them for administrative purposes by no later than 08:30 (CAT) on Wednesday, 5 November 2025. Should this form of proxy not be returned to TMS, it may be delivered to the Chairperson of the AGM before that meeting is due to commence by email to the Motus Company Secretary at nsimelane@motus.co.za.

Notes to the form of proxy (continued)

15. Summary of the rights of a shareholder to be represented by proxy, as set out in section 58 of the Companies Act:
- A proxy appointment must be in writing, dated and signed by the shareholder appointing a proxy, and, subject to the rights of a shareholder to revoke such appointment (as set out below), remains valid only until the end of the relevant shareholders' meeting.
 - A proxy may delegate the proxy's authority to act on behalf of a shareholder to another person, subject to any restrictions set out in the instrument appointing the proxy.
 - The appointment of a proxy is suspended at any time and to the extent that the shareholder who appointed such proxy chooses to act directly and in person in the exercise of any rights as a shareholder.
 - The appointment of a proxy is revocable by the shareholder in question cancelling it in writing or making a later inconsistent appointment of a proxy and delivering a copy of the revocation instrument to the proxy and the company. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of:
 - a. the date stated in the revocation instrument, if any; and
 - b. the date on which the revocation instrument is delivered to the company as required in the first sentence of this paragraph.
 - If the instrument appointing the proxy or proxies has been delivered to the company, as long as that appointment remains in effect, any notice that is required by the Companies Act or the company's MOI to be delivered by the company to the shareholder, must be delivered by the company to:
 - a. the shareholder; or
 - b. the proxy or proxies, if the shareholder has (i) directed the company to do so in writing; and (ii) paid any reasonable fee charged by the company for doing so.
 - The completion of a form of proxy does not preclude any shareholder from attending the AGM.

AGM	Annual general meeting
ALCO	Assets and Liabilities Committee
Annual financial statements	Audited consolidated and separate annual financial statements
ARC	Audit and Risk Committee
B-BBEE	Broad-based black economic empowerment
CAT	Central Africa Time
CEO	Chief Executive Officer
CFC	Customer Foreign Currency
CFO	Chief Financial Officer
CIO	Chief Information Officer
Companies Act	The South African Companies Act 71 of 2008, as amended
Companies Regulations	Companies Regulations, 2011
CSDP	Central Securities Depository Participant
CSI	Corporate Social Investment
CSP	Conditional Share Plan
DMTN	Domestic medium-term note
EBITDA	Earnings before interest, tax, depreciation and amortisation
ESG	Environmental, social and governance
ExCo	Executive Committee
FRRC	Finance and Risk Review Committees
FRSC	Financial Reporting Standards Council
GCP	Global CEO Program
GHG	Greenhouse gas
HEPS	Headline earnings per share
HR	Human resources
IASB	International Accounting Standards Board
ICE	Internal combustion engine
IESE	IESE Business School
IFRS	International Financial Reporting Standards
IRBA	Independent Regulatory Board of Auditors
IT	Information technology
JSE	JSE Limited
JSE Listings Requirements	Listing Requirements of the JSE Limited

King IV	King IV Report on Corporate Governance
LTI	Long-term incentive
MOI	Memorandum of Incorporation
MPD	Motus Parts Direct (Holdings) Limited
Motus or the Group or the company	Motus Holdings Limited
MSR	Minimum shareholding requirements
NEV	New energy vehicle
NomCo	Nomination Committee
NPC	Non-profit company
NWC	Net working capital
OEM	Original equipment manufacturer
PBT	Profit before tax
PwC	PricewaterhouseCoopers Inc.
RemCo	Remuneration Committee
ROIC	Return on invested capital
SA	South Africa
SAICA	South African Institute of Chartered Accountants
SARB	South African Reserve Bank
SENS	Stock Exchange News Service
SES	Social, Ethics and Sustainability (Committee)
STI	Short-term incentive
SUV	Sports utility vehicle
TATA Passenger	TATA Motors Passenger Vehicles Limited
TCFD	Task Force on Climate-related Financial Disclosures
TGP	Total guaranteed pay
the board	The Motus Holdings Limited board of directors
the Code	Code of Ethics
TMS	The Meeting Specialist Proprietary Limited
TWB	Tugendhaft Wapnick Banchetti & Partners
UK	United Kingdom
UN SDGs	United Nations Sustainable Development Goals
US/USA	United States/of America
WACC	Weighted average cost of capital

Corporate information

Motus Holdings Limited

Incorporated in the Republic of South Africa
 Registration number: 2017/451730/06
 ISIN: ZAE000261913
 Share code: MTH
 ("Motus" or "the company" or "the Group")

Directors

MJN Njeke (Chairperson)*
 A Tugendhaft (Deputy Chairperson)**
 OJ Janse van Rensburg (CEO)#
 B Baijnath (CFO)#
 KA Cassel#
 S Mayet*
 JN Potgieter*
 F Roji-Nodolo*
 LJ Sennelo*
 R van Wyk*

* Independent non-executive

** Non-executive

Executive

Company Secretary

NE Simelane
 nsimelane@motus.co.za

Group Investor Relations Manager

J Oosthuizen
 motusIR@motus.co.za

Business address and registered office

79 Boeing Road East
 Jeppe Quondam
 Bedfordview
 2007
 (PO Box 1719, Edenvale, 1610)

Share transfer secretaries

Computershare Investor Services Proprietary Limited
 1st Floor Rosebank Towers
 15 Biermann Avenue, Rosebank, Johannesburg, 2196

Auditor

PricewaterhouseCoopers Inc.
 4 Lisbon Lane
 Waterfall City
 Jukskei View
 2090

Sponsor

Merchantec Capital
 13th Floor, Illovo Point
 68 Melville Road
 Illovo, Sandton
 (PO Box 41480, Craighall, 2024)

The report is available on the Motus website: www.motus.co.za

Disclaimer

This document contains certain statements that are forward looking with respect to certain of the Group's plans, goals and expectations relating to its future performance, results, strategies and objectives. These forward-looking statements are not statements of fact or guarantees of future performance, results, strategies and objectives, and by their nature involve risk and uncertainty because they relate to future events and circumstances which are difficult to predict and are beyond the Group's control, including but not limited to domestic and global economic conditions, market-related risks such as fluctuations in interest rates and exchange rates, the policies and actions of regulatory authorities, the impact of competition, inflation, deflation, the timing impact and other uncertainties of future acquisitions, as well as the impact of changes in domestic and global legislation and regulations in the jurisdictions in which the Group operates. The forward-looking statements in this document are not reviewed and reported on by the Group's external assurance providers. Forward-looking statements apply only as of the date on which they are made, and the Group does not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise, and does not assume responsibility for any loss or damage arising as a result of the reliance by any party thereon.



Motus

Business address

79 Boeing Road East
Jeppe Quondam
Bedfordview
2007
South Africa

www.motus.co.za