



FORM 10A

MATERIAL CHANGE REPORT

By nmar at 1:54:04 pm, 11/22/2024

Pursuant to Section 64 of the Securities Act, 2012

1. NAME OF REPORTING ISSUER

Name of Reporting Issuer
Massy Holdings Ltd.

2. DATE OF MATERIAL CHANGE

Date of material change
November 19, 2024

3. DESCRIPTION OF MATERIAL CHANGE

<p>Provide a description of the material change</p> <p>In March 2024, the Board of Massy Holdings Ltd. (the Board) commissioned a governance review to facilitate the continuous improvement and increased robustness to Massy's existing governance framework. Recommendations coming out of this review will improve the structure and governance at the Massy Group which, when implemented, will better position the Group for sustainable growth and enhanced shareholder value. <b>One key recommendation was board optimisation; improving the structure and composition of the (parent) Company's Board.</b></p> <p>Therefore, the Company wishes to advise <b>that the Board will move to a structure that is in alignment with global best practice for large, listed companies.</b> The number of Directors on the Board will be reduced from thirteen (13) to nine (9), with seventy percent (70%) being independent non-executive directors. This adjustment reflects the Board's commitment to more efficient decision-making, improved accountability and engagement, enhanced communication, and stronger alignment</p> <p><b>This transition to a smaller and more agile Board will take effect at the close of the 101st Annual Meeting, when the following Directors will retire on rotation: Directors Peter Jeewan, Suresh Maharaj, Vaughn Martin and Bruce Melizan.</b></p> <p>The Board will continue its ongoing Board succession discussions to ensure that the Board continues to be appropriately composed to meet the Company's strategic needs and global aspirations.</p>
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4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

	YES	NO
Will you be seeking an exemption from publishing a notice in accordance with Section 64(2) of the Securities Act 2012?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If “No”

Date of Publication of Notice (dd/mmm/yyyy)	November 25, 2024
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If “Yes”

State the reasons for applying for the exemption


5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	Ms. Wendy Kerry
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