Corporate Action Notice

BNY MELLON

March 18, 2024

Exchange

MiX Telematics Limited
ADS CUSIP: 60688N102
ADS ISIN: US60688N1028
ADS Ticker Symbol: MIXT
Ratio (ADS: Underlying Shares): 1:25

MiX Telematics Limited ("MiX Telematics") and PowerFleet, Inc. ("Powerfleet") announced a scheme of arrangement under which MiX Telematics will be acquired by PowerFleet. Under the terms of the scheme of arrangement shareholders of MiX Telematics will receive 0.12762 shares of PowerFleet for every one (1) share of MiX Telematics. MiX Telematics American Depositary Share ("ADS") holders will receive 3.1905 PowerFleet shares for every one (1) ADS of MiX Telematics.

As a result, anticipated to be effective April 2, 2024 (the "Exchange Date"), MiX Telematics registered American Depositary Receipt ("ADR") holders will be required on a mandatory basis to surrender their ADRs to BNY Mellon for cancellation and exchange to receive 3.1905 PowerFleet shares (CUSIP 73931J109) for every one (1) MiX Telematics ADS (CUSIP 60688N102). Holders of MiX Telematics ADSs in the Direct Registration System or in brokerage accounts will have their MiX Telematics ADSs automatically exchanged and need not take any action. Only whole PowerFleet shares will be distributed. BNY Mellon will attempt to sell any fractional PowerFleet shares and distribute the net cash proceeds.

Please note below the timetable for the exchange:

Anticipated ADR Exchange Date:	April 2, 2024
Exchange Ratio:	3.1905 PowerFleet Shares for every 1 MiX Telematics ADSs
MiX Telematics CUSIP:	60688N102
MIXT Last Day of Trading:	March 25, 2024
PowerFleet CUSIP:	73931J109
PowerFleet NASDAQ Ticker:	PWFL
Cancellation Fee:	$0.00

Consequently, BNY Mellon hereby notifies ADR holders of MiX Telematics Limited that the agreement between BNY Mellon and ADR holders will terminate the day on which there are no remaining outstanding ADSs expected to be on April 2, 2024.

BNY Mellon's books will be closed on CUSIP 60688N102 for issuances and cancellations from the close of business March 19, 2024.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

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