



### 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

#### Provide a description of the material change

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. One key recommendation was board optimisation; improving the structure and composition of the (parent) Company's Board.

Therefore, the Company wishes to advise that the Board will move to a structure that is in alignment with global best practice for large, listed companies. 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

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.

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.

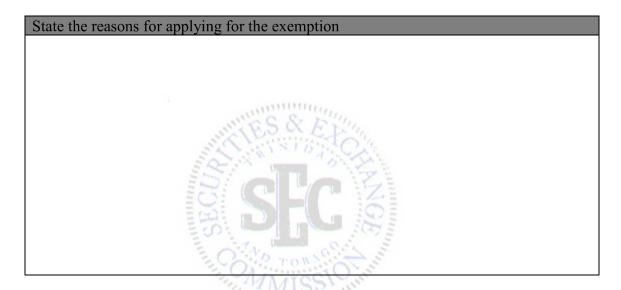
## 4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

	YES	NO
Will you be seeking an exemption from publishing a notice in		X
accordance with Section 64(2) of the Securities Act 2012?		

## If "No"

Date of Publication of Notice	
(dd/mmm/yyyy)	November 25, 2024

## If "Yes"



# 5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	Ms. Wendy Kerry
Position in Organization	EVP, Group General Counsel & Corporate Secretary
Business Address	Third Floor, Invaders Bay Tower, Off Audrey Jeffers Highway, Port of Spain
Work Phone (1-xxx-xxx-xxxx)	1-868-625-3426
Fax Phone(1-xxx-xxx-xxxx)	1-868-627-9061
Email Address	wendy.kerry@massygroup.com

## 6. DATE, CERTIFICATION AND SIGNATURE

I hereby certify that the statement and information contained in this form and any attachment hereto are true and correct to the best of my knowledge and belief and submitted in compliance with the provisions of the Securities Act, 2012. I understand that any misrepresentation, falsification or material omission of information on this application may result in a breach of the Securities Act, 2012.

Print Name	Signature	Position	Date	
Wendy Kerry	Meery	Counsel & Corporate  Secretary	Nov 22, 2024	

## FOR OFFICIAL USE ONLY

Tool	ID Information
Registrant's Number	
Director's Number	
Document / Record Number	
Record's Management Date Received (dd/mm/yyyy)	
Approved By : Date (DD/MM/YYYY)	