

Net1 reconstitutes its board committees

JOHANNESBURG, June 4, 2019 – Net 1 UEPS Technologies, Inc. (“Net1” or the “Company”) (Nasdaq: UEPS; JSE: NT1) today announced that its board of directors has reviewed the constitution of its board committees and chairmanships and made changes effective July 1, 2019. Net1’s board committees comprise only non-employee directors.

The table below presents the reconstituted board committees effective July 1, 2019:

Director	Audit Committee	Remuneration Committee	Nominating and Corporate Governance Committee
Paul Edwards	X	X	X
Alfred T. Mockett	X	X	X*
Alasdair J.K. Pein	X	X*	X
Christopher S. Seabrooke	X	X	X
Ekta Singh-Bushell	X*	X	X

* Chairperson

In addition, Paul Edwards has been appointed to the newly created position of Deputy Chairman of the board. Christopher Seabrooke continues as Chairman of the board and lead independent director.

About Net1 (www.net1.com)

Net1 is a leading provider of transaction processing services, financial inclusion products and services and secure payment technology. Net1 operates market-leading payment processors in South Africa and the Republic of Korea. Net1 offers debit, credit and prepaid processing and issuing services for all major payment networks. In South Africa, Net1 provides innovative low-cost financial inclusion products, including banking, lending and insurance and through DNI is a leading distributor of mobile subscriber starter packs for Cell C, a South African mobile network operator. Net1 leverages its strategic equity investments in Finbond and Bank Frick (both regulated banks), and Cell C to introduce products to new customers and geographies. Net1 has a primary listing on NASDAQ (NasdaqGS: UEPS) and a secondary listing on the Johannesburg Stock Exchange (JSE: NT1). Visit www.net1.com for additional information about Net1.

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