

## SPX MARKET ANNOUNCEMENT

### Shreedhar Motors Limited – Compliance with Independent Director Requirements and Board Changes

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**Suva, Fiji – 25 March 2026** – Shreedhar Motors Limited (SML) wishes to update the market on its compliance with SPX governance requirements and recent changes to the composition of its Board of Directors.

#### Full Compliance with Independent Director Requirements

SML also confirms that it has fully met, and exceeded, its undertaking to the SPX to comply with the **one-third Independent director requirement within 6 months post listing**.



The Company achieved full compliance **prior to listing**, with the appointment of **Mr. Tomasi Tuitoga** as its third Independent Director. Mr. Tuitoga joins **Ms. Fantasha Lockington** and **Mr. Bruce Sutton**, who were appointed earlier this year.

As recently announced in a separate media release, Mr Tuitoga is an experienced barrister and solicitor and provides a valuable addition to the existing skill set of the Board.

#### Other Board Changes

SML also advises that **Mr. Atam Gyan Prakash Maharaj** has retired from the Board. The Company acknowledges his long-standing contribution to the business and its governance.

Following due process, the Board has appointed **Mr. Adrian Di Bartolo** as a Non-Executive Director. Mr. Di Bartolo was nominated for consideration under SML's Shareholder Representation Policy by Mr. Atam Gyan Prakash Maharaj, who holds more than 20% of the Company's issued shares. He has over 25 years of business experience with a focus on technology and strategy. He is a member of the Australian Institute of Company Directors (MAICD) and holds a Master of Commerce, Business Strategy (Economics) from the University of New South Wales (UNSW).

His appointment took effect at the first Board meeting of the newly constituted Board, including the Independent Directors, on **Tuesday, 17 March 2026**.

The Board now comprises:

- Mr. Satya Maharaj (Chairperson), Mr. Vijay Maharaj, Mr. Neeraj Maharaj and Mr. Adrian Di Bartolo as Non-Executive Directors; and

- Ms. Fantasha Lockington, Mr. Bruce Sutton and Mr. Tomasi Tuitoga as Independent Directors.



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Satya Maharaj  
Chairperson



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Arvin Narayan  
Company Secretary