

AVI Limited
Registration Number 1944/017201/06
Share Code: AVI
ISIN: ZAE000049433
("AVI" or "Company")

RESULTS OF ANNUAL GENERAL MEETING

Shareholders are advised that the voting results for the Annual General Meeting ("AGM") of AVI held at 11h00 on Thursday, 7 November 2019 were as follows:

Resolution Number	Resolution	Number of shares voted	Percentage of shares in issue* %	For*** %	Against*** %	Abstained* %
1	Ordinary resolution Approval of annual financial statements	272 122 030	81.03	100.00	0.00	0.35
2	Ordinary resolution Re-appointment of Ernst & Young Inc. as the external auditors	272 331 600	81.09	99.99	0.01	0.28
3	Ordinary resolution Re-election of J Hersov as a director	266 455 696	79.34	94.71	5.29	2.03
4	Ordinary resolution Re-election of M Koursaris as a director	272 330 459	81.09	99.73	0.27	0.29
5	Ordinary resolution Re-election of S Crutchley as a director	272 331 959	81.09	99.89	0.11	0.28
6	Ordinary resolution Election of A Muller as a director	272 330 459	81.09	100.00	0.00	0.29
7	Ordinary resolution Appointment of MJ Bosman as a member and Chairman of the Audit and Risk Committee	272 327 859	81.09	99.95	0.05	0.29
8	Ordinary resolution Appointment of J Hersov as a member of the Audit and Risk Committee	272 327 859	81.09	46.73	52.27	0.29
9	Ordinary resolution Appointment of A Muller as a member of the Audit and Risk Committee	272 327 859	81.09	100.00	0.00	0.29
10	Special resolution Increase in fees payable to non-executive directors, excluding the	266 704 653	79.41	99.80	0.20	1.96

	Chairman of the Board and foreign non-executive director					
11	Special resolution Increase in fees payable to the Chairman of the Board	266 704 653	79.41	99.78	0.22	1.96
12	Special resolution Increase in fees payable to the foreign non-executive director	266 704 653	79.41	99.79	0.21	1.96
13	Special resolution Increase in fees payable to members of the Remuneration, Nomination and Appointments Committee	266 704 653	79.41	99.80	0.20	1.96
14	Special resolution Increase in fees payable to members of the Audit and Risk Committee	266 704 653	79.41	99.80	0.20	1.96
15	Special resolution Increase in fees payable to members of the Social and Ethics Committee	266 707 453	79.42	99.80	0.20	1.96
16	Special resolution Increase in fees payable to the Chairman of the Remuneration, Nomination and Appointments Committee	266 704 653	79.41	99.80	0.20	1.96
17	Special resolution Increase in fees payable to the Chairman of the Audit and Risk Committee	266 704 653	79.41	99.80	0.20	1.96
18	Special resolution Increase in fees payable to the Chairman of the Social and Ethics Committee	266 707 453	79.42	99.80	0.20	1.96
19	Special resolution General authority to buy-back shares	260 200 096	79.08**	99.65	0.35	1.99**
20	Ordinary Resolution Non-binding advisory vote to endorse the remuneration policy	266 467 093	79.34	90.91	9.09	2.03
21	Ordinary Resolution Non-binding advisory vote to endorse the implementation report	266 463 252	79.34	94.70	5.30	2.03

*Based on 335 837 451 shares in issue at the date of the AGM.

**Based on 329 022 357 shares (excludes 6 815 094 share scheme shares) in issue at the date of the AGM.

***In relation to the total number of shares voted at the AGM.

Based on the above results, all resolutions were passed by the requisite majority of AVI shareholders present in person or represented by proxy at the AGM, except for ordinary resolution 8: Appointment of J Hersov as a member of the Audit and Risk Committee.

The AVI Remuneration, Nomination and Appointments Committee will address the composition of the Audit Committee in due course.

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7 November 2019

Sponsor

The Standard Bank of South Africa Limited