

AVI Limited
(Incorporated in the Republic of South Africa)
Registration Number 1944/017201/06
Share Code: AVI
ISIN: ZAE000049433
("AVI" or "the Company")

ACCEPTANCE OF SHARE OPTIONS BY AVI DIRECTORS, DIRECTORS OF MAJOR
SUBSIDIARIES AND THE AVI COMPANY SECRETARY

In compliance with sections 3.63 – 3.74 of the Listings
Requirements of the JSE Limited, the following information is
disclosed:

Director	:	Simon Crutchley
Company	:	AVI
Date of transaction	:	9 October 2020
Nature of transaction	:	Acceptance of options in the AVI Deferred Bonus Share Plan
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	29 496
Option allocation price	:	R74.52
Total value of transaction	:	R2,198,041.92
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Director	:	Owen Cressey
Company	:	AVI
Date of transaction	:	9 October 2020
Nature of transaction	:	Acceptance of options in the AVI Deferred Bonus Share Plan
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	11 128
Option allocation price	:	R74.52
Total value of transaction	:	R829,258.56
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Director	:	Michael Koursaris
Company	:	AVI
Date of transaction	:	9 October 2020
Nature of transaction	:	Acceptance of options in the AVI Deferred Bonus Share Plan
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	8 010
Option allocation price	:	R74.52
Total value of transaction	:	R596,905.20
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Director	:	David Hood
Company	:	National Brands Limited
Date of transaction	:	9 October 2020
Nature of transaction	:	Acceptance of options in the AVI Deferred Bonus Share Plan
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	12 301
Option allocation price	:	R74.52
Total value of transaction	:	R916,670.52
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Director	:	Gaynor Poretti
Company	:	National Brands Limited
Date of transaction	:	9 October 2020
Nature of transaction	:	Acceptance of options in the AVI Deferred Bonus Share Plan
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	11 614
Option allocation price	:	R74.52
Total value of transaction	:	R865,475.28
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Director	:	Roelf van der Laan
Company	:	National Brands Limited
Date of transaction	:	9 October 2020
Nature of transaction	:	Acceptance of options in the AVI Deferred Bonus Share Plan
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	4 520
Option allocation price	:	R74.52
Total value of transaction	:	R336,830.40
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Director	:	Jonty Jankovich-Besan
Company	:	Irvin & Johnson Holding Company (Pty) Ltd
Date of transaction	:	9 October 2020
Nature of transaction	:	Acceptance of options in the AVI Deferred Bonus Share Plan
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	1 679
Option allocation price	:	R74.52
Total value of transaction	:	R125,119.08
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Director	:	Brendon Lucke
Company	:	Irvin & Johnson Holding Company (Pty) Ltd
Date of transaction	:	9 October 2020
Nature of transaction	:	Acceptance of options in the AVI Deferred Bonus Share Plan
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	1 319
Option allocation price	:	R74.52
Total value of transaction	:	R98,291.88
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Company Secretary	:	Sureya Scheepers
Company	:	AVI
Date of transaction	:	9 October 2020
Nature of transaction	:	Acceptance of options in the AVI Deferred Bonus Share Plan
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	771
Option allocation price	:	R74.52
Total value of transaction	:	R57,454.92
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

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9 October 2020

Sponsor

The Standard Bank of South Africa Limited