

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, 5 November 2020 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	279 137 430	82.95	100.00	0.00	0.41
2	Ordinary resolution Re-appointment of Ernst & Young Inc. as the external auditors	279 550 984	83.07	99.96	0.04	0.28
3	Ordinary resolution Re-election of GR Tipper as a director	271 990 678	80.83	92.14	7.86	2.53
4	Ordinary resolution Re-election of MJ Bosman as a director	279 551 954	83.08	92.06	7.94	0.28
5	Ordinary resolution Re-election of OP Cressey as a director	279 551 954	83.08	98.01	1.99	0.28
6	Ordinary resolution Appointment of MJ Bosman as a member and Chairman of the Audit and Risk Committee	273 864 429	81.39	93.00	7.00	1.97
7	Ordinary resolution Appointment of A Muller as a member of the Audit and Risk Committee	279 551 954	83.08	98.87	1.13	0.28
8	Special resolution Increase in fees payable to non-executive directors, excluding the Chairman of the Board and foreign non-executive director	279 560 609	83.08	99.86	0.14	0.28
9	Special resolution Increase in fees payable to the Chairman of the Board	279 558 103	83.08	98.55	1.45	0.28

10	Special resolution Increase in fees payable to the foreign non-executive director	279 557 903	83.08	98.55	1.45	0.28
11	Special resolution Increase in fees payable to members of the Remuneration, Nomination and Appointments Committee	279 558 103	83.08	99.86	0.14	0.28
12	Special resolution Increase in fees payable to members of the Audit and Risk Committee	279 558 103	83.08	99.86	0.14	0.28
13	Special resolution Increase in fees payable to members of the Social and Ethics Committee	279 558 103	83.08	99.86	0.14	0.28
14	Special resolution Increase in fees payable to the Chairman of the Remuneration, Nomination and Appointments Committee	279 558 103	83.08	99.86	0.14	0.28
15	Special resolution Increase in fees payable to the Chairman of the Audit and Risk Committee	279 558 103	83.08	99.86	0.14	0.28
16	Special resolution Increase in fees payable to the Chairman of the Social and Ethics Committee	279 560 703	83.08	99.86	0.14	0.28
17	Special resolution General authority to buy-back shares	273 036 057	82.84**	99.93	0.07	0.34**
18	Special resolution Authority to provide financial assistance	279 553 120	83.08	97.44	2.56	0.28
19	Ordinary Resolution Non-binding advisory vote to endorse the remuneration policy	279 545 101	83.07	92.16	7.84	0.29
20	Ordinary Resolution Non-binding advisory vote to endorse the implementation report	265 974 385	79.04	91.90	8.10	4.32

*Based on 336 504 469 shares in issue at the date of the AGM.

**Based on 329 607 452 shares (excludes 6 897 017 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.

Illovo
Sandton
5 November 2020

Sponsor
The Standard Bank of South Africa Limited