



AECI LIMITED

Incorporated in the Republic of South Africa

(Registration number: 1924/002590/06)

Share code: AFE ISIN: ZAE000000220

Hybrid code: AFEP ISIN: ZAE000000238

Bond company code: AECI

LEI: 3789008641F1D3D90E85

(AECI)

DEALINGS IN SECURITIES ON BEHALF OF THE AECI LONG-TERM INCENTIVE PLAN (THE LTIP)

In compliance with the JSE Limited Listings Requirements and Debt Listings Requirements, shareholders and noteholders are advised that AECI had entered into an agreement with Investec Bank Limited (Investec), an independent third party broking firm, to purchase AECI ordinary shares (Shares) on behalf of the LTIP, in order to settle the obligations to its participants in respect of the Performance Shares (as defined in the rules of the LTIP) that will vest on 16 April 2021, in a non-dilutive manner in accordance with the rules of the LTIP.

The following information is disclosed in compliance with the Listings Requirements:

Name of share scheme:	LTIP
Company:	AECI
Nature of transaction:	On-market purchase of Shares by Investec on behalf of the LTIP to settle the obligations to the LTIP participants
Class of securities:	Ordinary shares
Extent of interest:	Indirect non-beneficial (purchased by Investec acting as agent on behalf of the AECI LTIP vesting account)
Clearance to deal obtained:	Yes

Date of transaction	No. of shares acquired	VWAP	Price High	Price Low	Value of transaction
18 March 2021	64 634	R101,7130	R103,7200	R100,6200	R6 574 118,0420
19 March 2021	182 239	R101,6552	R103,0300	R101,0300	R18 525 541,9928
23 March 2021	90 717	R100,8745	R101,8600	R99,9700	R9 151 032,0165
24 March 2021	154 464	R99,8966	R102,3200	R98,9200	R15 430 426,1054

Woodmead, Sandton

25 March 2021

Equity and Debt Sponsor: Rand Merchant Bank (A division of FirstRand Bank Limited)