



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 (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
25 March 2021	66 417	R101,6477	R102,1600	R101,0400	R6 751 135,29
26 March 2021	49 193	R102,1364	R103,0200	R100,9900	R5 024 394,79

Woodmead, Sandton

29 March 2021

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