



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 or the Company)

SECTION 45(5) NOTICE IN TERMS OF THE COMPANIES ACT

Notice is hereby given in accordance with section 45(5) of the Companies Act, 71 of 2008 (the Companies Act) that pursuant to the authority granted to the Board of Directors of AECI (the Board) by the shareholders at the Annual General Meeting held on 25 May 2021, the Board has adopted a resolution to authorise and empower the Company to provide any direct or indirect financial assistance to any company or other legal entity which is related or inter-related to the Company.

The Board is satisfied that the Company will satisfy the solvency and liquidity test immediately after providing financial assistance as contemplated in section 45(3) of the Companies Act, provided that the aggregate amount of such financial assistance during the 12-month period ending 25 May 2022 shall not exceed R3 800 million, and that the terms under which the financial assistance is proposed to be given are fair and reasonable to the Company.

Woodmead, Sandton

2 June 2021

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