

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, 4 November 2021 were as follows:

Resolution Number	Resolution	Number of shares voted	Percentage of shares in issue* %	For*** %	Against*** %	Abstained* %
1	Ordinary resolution Adoption of annual financial statements	212 377 337	63.03	100.00	0.00	0.40
2	Ordinary resolution Re-appointment of Ernst & Young Inc. as the external auditors	212 337 337	63.03	100.00	0.00	0.40
3	Ordinary resolution Re-election of AM Thebyane as a director	212 377 337	63.03	90.90	9.10	0.40
4	Ordinary resolution Re-election of M Koursaris as a director	212 377 337	63.03	98.70	1.30	0.40
5	Ordinary resolution Re-election of A Muller as a director	212 377 337	63.03	99.03	0.97	0.40
6	Ordinary resolution Election of BP Silwanyana as a director	212 377 337	63.03	100.00	0.00	0.40
7	Ordinary resolution Appointment of MJ Bosman as a member and Chairman of the Audit and Risk Committee	212 377 337	63.03	90.74	9.26	0.40
8	Ordinary resolution Appointment of A Muller as a member of the Audit and Risk Committee	212 377 337	63.03	100.00	0.00	0.40
9	Ordinary resolution Appointment of BP Silwanyana as a member of the Audit and Risk Committee	212 377 337	63.03	100.00	0.00	0.40
10	Special resolution	212 379 862	63.03	99.44	0.56	0.40

	Increase in fees payable to non-executive directors, excluding the Chairman of the Board					
11	Special resolution Increase in fees payable to the Chairman of the Board	212 379 862	63.03	97.64	2.36	0.40
12	Special resolution Increase in fees payable to members of the Remuneration, Nomination and Appointments Committee	212 379 862	63.03	99.44	0.56	0.40
13	Special resolution Increase in fees payable to members of the Audit and Risk Committee	212 379 862	63.03	99.44	0.56	0.40
14	Special resolution Increase in fees payable to members of the Social and Ethics Committee	212 379 862	63.03	99.44	0.56	0.40
15	Special resolution Increase in fees payable to the Chairman of the Remuneration, Nomination and Appointments Committee	212 379 862	63.03	99.44	0.56	0.40
16	Special resolution Increase in fees payable to the Chairman of the Audit and Risk Committee	212 379 862	63.03	99.44	0.56	0.40
17	Special resolution Increase in fees payable to the Chairman of the Social and Ethics Committee	212 379 862	63.03	99.44	0.56	0.40
18	Special resolution General authority to buy-back shares	207 021 355	62.72**	100.00	0.00	0.30**
19	Ordinary Resolution Non-binding advisory vote to endorse the remuneration policy	202 149 261	59.99	53.35	46.65	3.43
20	Ordinary Resolution Non-binding advisory vote to endorse the implementation report	202 149 406	59.99	56.62	43.38	3.43

*Based on 336 961 818 shares in issue at the date of the AGM.

**Based on 330 077 124 shares (excludes 6 884 694 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, except for resolutions 19 and 20.

Shareholders are advised that the non-binding advisory resolutions 19 and 20 (the remuneration policy and the remuneration implementation report, respectively) were voted against by more than the 25% of AVI's shareholders present in person or represented by proxy at the AGM ("dissenting shareholders"). The Board invites those dissenting shareholders to engage with the Company in the following manner:

1. Shareholders are invited to forward their concerns/questions on the remuneration policy and the remuneration implementation report to the Group Company Secretary in writing to sureyas@avi.co.za.
2. Following the responses received from shareholders in accordance with the above, appropriate engagements will be scheduled at a suitable date and time and communicated to shareholders.

Illovo
Sandton
4 November 2021

Sponsor
The Standard Bank of South Africa Limited