

AVI Limited
Registration Number: 1944/017201/06
Share Code: AVI
ISIN: ZAE000049433
("AVI" or "the Company")

DEALING IN AVI SHARES BY AN AVI DIRECTOR

In compliance with Rules 3.63 - 3.74 of the Listings Requirements of the JSE Limited ("the JSE"), the following information is disclosed:

Name of director	:	Simon Crutchley
Name of company	:	AVI
Date of transaction	:	21 December 2021
Number of options granted	:	33 498
Option allocation price	:	R106.84
Total value of transaction	:	R3 578 926.32
Class of securities	:	Ordinary shares
Nature of transaction	:	Acceptance of shares awarded in terms of the AVI Deferred Bonus Share Plan
Extent of interest	:	Direct beneficial

The above transaction was done off-market.

Name of director	:	Simon Crutchley
Name of company	:	AVI
Date of transaction	:	21 December 2021
Number of options granted	:	33 498
Price per share	:	R75.21
Total value of transaction	:	R2 519 384.58
Class of securities	:	Ordinary shares
Nature of transaction	:	Sale of shares accepted as above
Extent of interest	:	Direct beneficial

The above transaction was done on-market.

Name of director	:	Simon Crutchley
Name of company	:	AVI
Date of transaction	:	21 December 2021
Number of options granted	:	45 164
Option allocation price	:	R110.52
Total value of transaction	:	R4 991 525.28
Class of securities	:	Ordinary shares
Nature of transaction	:	Acceptance of shares awarded in terms of the AVI Limited Out-Performance Scheme
Extent of interest	:	Direct beneficial

The above transaction was done off-market.

Name of director	:	Simon Crutchley
Name of company	:	AVI
Date of transaction	:	21 December 2021
Number of options granted	:	45 164
Price per share	:	R75.20
Total value of transaction	:	R3 396 332.80
Class of securities	:	Ordinary shares
Nature of transaction	:	Sale of shares accepted as above
Extent of interest	:	Direct beneficial

The above transaction was done on-market.

This sale relates to shares awarded in October 2021 in terms of the AVI Limited Out-Performance Scheme, which requires participants to deal in the shares awarded within a limited time period.

Clearance to deal in these shares was obtained in accordance with AVI's policy with regard to director's dealings as well as the Listings Requirements of the JSE.

Illovo
Sandton
22 December 2021

Sponsor
The Standard Bank of South Africa Limited