

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

DEALING IN AVI SHARES BY DIRECTORS OF AVI

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	:	Owen Cressey
Date of transaction	:	29 December 2021
Number of options granted	:	31 490
Option allocation price	:	R106.84
Total value of transaction	:	R3 364 391.60
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	:	Owen Cressey
Date of transaction	:	29 December 2021
Number of options granted	:	31 490
Price per share	:	R74.53
Total value of transaction	:	R2 346 949.70
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	:	Owen Cressey
Date of transaction	:	29 December 2021
Number of options granted	:	24 596
Option allocation price	:	R110.52
Total value of transaction	:	R2 718 349.92
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	:	Owen Cressey
Date of transaction	:	29 December 2021
Number of options granted	:	24 596
Price per share	:	R74.53
Total value of transaction	:	R1 833 139.88
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	:	Michael Koursaris
Date of transaction	:	29 December 2021
Number of options granted	:	22 505
Option allocation price	:	R106.84
Total value of transaction	:	R2 404 434.20
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	:	Michael Koursaris
Date of transaction	:	29 December 2021
Number of options granted	:	22 505
Price per share	:	R74.50
Total value of transaction	:	R1 676 622.50
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	:	Michael Koursaris
Date of transaction	:	29 December 2021
Number of options granted	:	17 703
Option allocation price	:	R110.52
Total value of transaction	:	R1 956 535.56
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	:	Michael Koursaris
Date of transaction	:	29 December 2021

Number of options granted	:	17 703
Price per share	:	R74.50
Total value of transaction	:	R1 318 873.50
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.

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
30 December 2021

Sponsor
The Standard Bank of South Africa Limited