



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 or the Group)

CHANGE TO THE BOARD: APPOINTMENT OF AN EXECUTIVE DIRECTOR

In compliance with paragraphs 3.59 of the JSE Limited (JSE) Listings Requirements and 6.39 of the JSE Debt Listings Requirements, AECI is pleased to announce that Ms Aarti Takoordeen will join the Group as Chief Financial Officer (CFO) and Executive Director with effect from 20 May 2022. In addition to these roles, her extended portfolio will include Mergers and Acquisitions, Information Technology, Enterprise Risk Management, and Strategic Projects. Furthermore, Aarti Takoordeen will be appointed Chairman of AECI Property Services. The Group confirms that the appointment of Ms Takoordeen was done in accordance with AECI's Board Nomination, Composition and Diversity policy.

She succeeds Mark Kathan who takes up another key role in the Group.

Aarti Takoordeen has served as Group CFO and Executive Director of the JSE Limited for the past nine years. She brings strong leadership and depth of experience in capital markets, information technology, manufacturing and professional services.

Prior to the JSE she held Executive roles at Johnson Controls International and Hewlett -Packard across Middle East and Africa. She is a Chartered Accountant, Harvard Alumni and named a Young Global Leader by the World Economic Forum.

"I am excited to join the AECI leadership team and look forward to being part of driving the Group's Strategic growth agenda," says Aarti Takoordeen.

Khotso Mokhele, Chairman of AECI states: "It is a pleasure to welcome Aarti Takoordeen to AECI and the Board looks forward to the benefits of her knowledge and experience. Her appointment further strengthens the Board in terms of skills and diversity. Furthermore, the Board wishes to thank Mark Kathan for his valuable contribution as CFO since 2008. Mark assumes leadership responsibility for AECI Mining, the Group's largest business."

Mark Dytor, AECI Chief Executive Officer, notes: "AECI has brought its exceptional core businesses under one brand and the leadership of "One AECI", which is instrumental in guiding our further expansion. AECI is proud to appoint Aarti Takoordeen who brings a rich skill set and experience which will add to the leadership that is decisively driving AECI forward."

Ms Takoordeen's appointment on the relevant Board committees will be confirmed in due course.

Khotso Mokhele
Chairman

Mark Dytor
Chief Executive

Woodmead, Sandton
18 February 2022

Sponsor and Debt Sponsor: RAND MERCHANT BANK (A division of FirstRand Bank Limited)