



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)

DEALINGS IN SECURITIES ON BEHALF OF THE AECI LONG-TERM INCENTIVE PLAN (THE LTIP)

In compliance with the JSE Limited Listings Requirements and Debt Listings Requirements, shareholders and noteholders are advised that AECI had entered into an agreement with Investec Bank Limited (Investec), an independent third party broking firm, to purchase AECI ordinary shares (Shares) on behalf of the LTIP, in order to settle the obligations to its participants in respect of the Performance Shares (as defined in the rules of the LTIP) that will vest on 14 April 2022, in a non-dilutive manner in accordance with the rules of the LTIP.

The following information is disclosed in compliance with the Listings Requirements:

Name of share scheme:	LTIP
Company:	AECI
Nature of transaction:	On-market purchase of Shares by Investec on behalf of the LTIP to settle the obligations to the LTIP participants
Class of securities:	Ordinary shares
Extent of interest:	Indirect non-beneficial (purchased by Investec acting as agent on behalf of the AECI LTIP vesting account)
Clearance to deal obtained:	Yes

Date of transaction	No. of shares acquired	VWAP	Price High	Price Low	Value of transaction
24 March 2022	14 816	R113,331203	R113,5900	R112,7800	R1 679 115,00
25 March 2022	11 357	R115,228179	R115,3100	R114,6300	R1 308 646,00
28 March 2022	14 925	R113,644885	R116,0000	R112,3400	R1 696 150,00
29 March 2022	182 314	R113,226322	R114,3700	R112,0100	R20 642 744,00

Woodmead, Sandton
30 March 2022

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