

AVI Limited  
(Incorporated in the Republic of South Africa)  
Registration Number 1944/017201/06  
Share Code: AVI  
ISIN: ZAE000049433  
("AVI" or "the Company")

ACCEPTANCE OF SHARE OPTIONS BY AVI DIRECTORS, DIRECTORS OF MAJOR  
SUBSIDIARIES, AVI COMPANY SECRETARY AND I&J COMPANY SECRETARY

In compliance with sections 3.63 – 3.74 of the Listings  
Requirements of the JSE Limited, the following information is  
disclosed:

Director	:	Simon Crutchley
Company	:	AVI
Date of transaction	:	10 October 2022
Nature of transaction	:	Acceptance of options in the AVI Out Performance Scheme
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	118 861
Option allocation price	:	R72.99
Total value of transaction	:	R8,675,664.39
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Director	:	Justin O'Meara
Company	:	AVI
Date of transaction	:	10 October 2022
Nature of transaction	:	Acceptance of options in the AVI Out Performance Scheme
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	31 734
Option allocation price	:	R72.99
Total value of transaction	:	R2,316,264.66
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Director	:	Michael Koursaris
Company	:	AVI
Date of transaction	:	10 October 2022

Nature of transaction	:	Acceptance of options in the AVI Out Performance Scheme
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	39 308
Option allocation price	:	R72.99
Total value of transaction	:	R2,869,090.92
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Director	:	Gaynor Poretti
Company	:	National Brands Limited
Date of transaction	:	10 October 2022
Nature of transaction	:	Acceptance of options in the AVI Out Performance Scheme
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	47 168
Option allocation price	:	R72.99
Total value of transaction	:	R3,442,792.32
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Director	:	Roelf van der Laan
Company	:	National Brands Limited
Date of transaction	:	10 October 2022
Nature of transaction	:	Acceptance of options in the AVI Out Performance Scheme
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	22 612
Option allocation price	:	R72.99
Total value of transaction	:	R1,650,449.88
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Director	:	Jonty Jankovich-Besan
Company	:	Irvin & Johnson Holding Company (Pty) Ltd
Date of transaction	:	10 October 2022

Nature of transaction : Acceptance of options in the AVI  
 Out Performance Scheme  
 Class of securities : Options in respect of ordinary  
 shares  
 Number of options granted : 34 875  
 Option allocation price : R72.99  
 Total value of transaction : R2,545,526.25  
 Vesting period : 3 years  
 Nature and extent of  
 Director's interest : Direct beneficial  
 On-market or off-market : Off-market  
 Clearance obtained : Yes

Director : Brendon Lucke  
 Company : Irvin & Johnson Holding Company  
 (Pty) Ltd  
 Date of transaction : 10 October 2022  
 Nature of transaction : Acceptance of options in the AVI  
 Out Performance Scheme  
 Class of securities : Options in respect of ordinary  
 shares  
 Number of options granted : 25 706  
 Option allocation price : R72.99  
 Total value of transaction : R1,876,280.94  
 Vesting period : 3 years  
 Nature and extent of  
 Director's interest : Direct beneficial  
 On-market or off-market : Off-market  
 Clearance obtained : Yes

Director : Simon Crutchley  
 Company : AVI  
 Date of transaction : 10 October 2022  
 Nature of transaction : Acceptance of options in the AVI  
 Deferred Bonus Share Plan  
 Class of securities : Options in respect of ordinary  
 shares  
 Number of options granted : 219 682  
 Option allocation price : R73.43  
 Total value of transaction : R16,131,249.26  
 Vesting period : 3 years  
 Nature and extent of  
 Director's interest : Direct beneficial  
 On-market or off-market : Off-market  
 Clearance obtained : Yes

Director : Justin O'Meara  
 Company : AVI  
 Date of transaction : 10 October 2022

Nature of transaction : Acceptance of options in the AVI  
 Deferred Bonus Share Plan  
 Class of securities : Options in respect of ordinary  
 shares  
 Number of options granted : 28 433  
 Option allocation price : R73.43  
 Total value of transaction : R2,087,835.19  
 Vesting period : 3 years  
 Nature and extent of  
 Director's interest : Direct beneficial  
 On-market or off-market : Off-market  
 Clearance obtained : Yes

Director : Michael Koursaris  
 Company : AVI  
 Date of transaction : 10 October 2022  
 Nature of transaction : Acceptance of options in the AVI  
 Deferred Bonus Share Plan  
 Class of securities : Options in respect of ordinary  
 shares  
 Number of options granted : 60 718  
 Option allocation price : R73.43  
 Total value of transaction : R4,458,522.74  
 Vesting period : 3 years  
 Nature and extent of  
 Director's interest : Direct beneficial  
 On-market or off-market : Off-market  
 Clearance obtained : Yes

Director : Gaynor Poretti  
 Company : National Brands Limited  
 Date of transaction : 10 October 2022  
 Nature of transaction : Acceptance of options in the AVI  
 Deferred Bonus Share Plan  
 Class of securities : Options in respect of ordinary  
 shares  
 Number of options granted : 16 430  
 Option allocation price : R73.43  
 Total value of transaction : R1,206,454.90  
 Vesting period : 3 years  
 Nature and extent of  
 Director's interest : Direct beneficial  
 On-market or off-market : Off-market  
 Clearance obtained : Yes

Director : Roelf van der Laan  
 Company : National Brands Limited  
 Date of transaction : 10 October 2022

Nature of transaction : Acceptance of options in the AVI  
 Deferred Bonus Share Plan  
 Class of securities : Options in respect of ordinary  
 shares  
 Number of options granted : 6 379  
 Option allocation price : R73.43  
 Total value of transaction : R468,409.97  
 Vesting period : 3 years  
 Nature and extent of  
 Director's interest : Direct beneficial  
 On-market or off-market : Off-market  
 Clearance obtained : Yes

Director : Jonty Jankovich-Besan  
 Company : Irvin & Johnson Holding Company  
 (Pty) Ltd  
 Date of transaction : 10 October 2022  
 Nature of transaction : Acceptance of options in the AVI  
 Deferred Bonus Share Plan  
 Class of securities : Options in respect of ordinary  
 shares  
 Number of options granted : 13 026  
 Option allocation price : R73.43  
 Total value of transaction : R956,499.18  
 Vesting period : 3 years  
 Nature and extent of  
 Director's interest : Direct beneficial  
 On-market or off-market : Off-market  
 Clearance obtained : Yes

Director : Brendon Lucke  
 Company : Irvin & Johnson Holding Company  
 (Pty) Ltd  
 Date of transaction : 10 October 2022  
 Nature of transaction : Acceptance of options in the AVI  
 Deferred Bonus Share Plan  
 Class of securities : Options in respect of ordinary  
 shares  
 Number of options granted : 7 673  
 Option allocation price : R73.43  
 Total value of transaction : R563,428.39  
 Vesting period : 3 years  
 Nature and extent of  
 Director's interest : Direct beneficial  
 On-market or off-market : Off-market  
 Clearance obtained : Yes

Company Secretary : Sureya Scheepers  
 Company : AVI

Date of transaction : 10 October 2022  
 Nature of transaction : Acceptance of options in the AVI  
 Deferred Bonus Share Plan  
 Class of securities : Options in respect of ordinary  
 shares  
 Number of options granted : 2 963  
 Option allocation price : R73.43  
 Total value of transaction : R217,573.09  
 Vesting period : 3 years  
 Nature and extent of  
 Director's interest : Direct beneficial  
 On-market or off-market : Off-market  
 Clearance obtained : Yes

Company Secretary : Ashfaque Ahmed  
 Company : Irvin & Johnson Holding Company  
 (Pty) Ltd  
 Date of transaction : 10 October 2022  
 Nature of transaction : Acceptance of options in the AVI  
 Deferred Bonus Share Plan  
 Class of securities : Options in respect of ordinary  
 shares  
 Number of options granted : 931  
 Option allocation price : R73.43  
 Total value of transaction : R68,363.33  
 Vesting period : 3 years  
 Nature and extent of  
 Director's interest : Direct beneficial  
 On-market or off-market : Off-market  
 Clearance obtained : Yes

Director : Justin O'Meara  
 Date of transaction : 10 October 2022  
 Nature of transaction : Acceptance of options in the AVI  
 Revised Executive Share Incentive  
 Scheme  
 Class of securities : Options in respect of ordinary  
 shares  
 Number of options granted : 123 020  
 Option allocation price : R73.43  
 Total value of transaction : R9,033,358.60  
 Vesting period : 3 years  
 Nature and extent of  
 interest : Direct beneficial  
 On-market or off-market : Off-market  
 Clearance obtained : Yes

Company Secretary : Sureya Scheepers  
 Date of transaction : 10 October 2022

Nature of transaction	:	Acceptance of options in the AVI Revised Executive Share Incentive Scheme
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	22 277
Option allocation price	:	R73.43
Total value of transaction	:	R1,635,800.11
Vesting period	:	3 years
Nature and extent of interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Illovo  
11 October 2022

Sponsor  
The Standard Bank of South Africa Limited