

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

DEALING IN AVI SHARES BY DIRECTORS OF MAJOR SUBSIDIARIES

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	:	Roelf van der Laan
Name of company	:	National Brands Ltd
Date of transaction	:	20 October 2022
Number of options granted	:	2 627
Option allocation price	:	R83.91
Total value of transaction	:	R220 431.57
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	:	Roelf van der Laan
Name of company	:	National Brands Ltd
Date of transaction	:	20 October 2022
Number of options granted	:	1 927
Price per share	:	R71.62
Total value of transaction	:	R138 011.74
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	:	Roelf van der Laan
Name of company	:	National Brands Ltd
Date of transaction	:	20 October 2022
Number of options granted	:	700
Price per share	:	R72.27
Total value of transaction	:	R50 589.00
Class of securities	:	Ordinary shares
Nature of transaction	:	Transfer of shares accepted as above
Extent of interest	:	Direct beneficial

The above transaction was done off-market.

Name of director	:	Brendon Lucke
Name of company	:	I&J Holding Company (Pty) Ltd
Date of transaction	:	20 October 2022
Number of options granted	:	2 910
Option allocation price	:	R83.91
Total value of transaction	:	R244 178.10
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	:	Brendon Lucke
Name of company	:	I&J Holding Company (Pty) Ltd
Date of transaction	:	20 October 2022
Number of options granted	:	2 910
Price per share	:	R71.11
Total value of transaction	:	R206 930.10
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
21 October 2022

Sponsor
The Standard Bank of South Africa Limited