

AFRICAN EQUITY EMPOWERMENT INVESTMENTS LIMITED
(Incorporated in the Republic of South Africa)
Registration number 1996/006093/06
Share code: AEE
ISIN: ZAE000195731
("AEEI" or "the Company")



RESULTS OF THE ANNUAL GENERAL MEETING

Shareholders are advised that, at the Annual General Meeting of AEEI held electronically at 14:00 on Monday, 27 February 2023 ("AGM"):

- there were 491 022 434 shares in issue as at the date of the AGM;
- the total number of shares that were present in person/represented by proxy at the AGM was 344 152 459 shares being 70.09% of the total number of shares in issue; and
- Abstentions are represented below as a percentage of total number of shares in issue, while the shares voted for and against are represented below as a percentage of the shares voted.

The detailed voting results of the AGM are set out below:

| | Votes for resolution as a percentage of total number of shares voted at AGM (%) | Votes against resolution as a percentage of total number of shares voted at AGM (%) | Number of shares voted at the AGM | Number of shares voted at the AGM as a percentage of shares in issue (%) | Number of shares abstained as a percentage of shares in issue (%) |
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|---|--------|-------|-------------|--------|-------|
| Ordinary Resolution Number 1: To re-elect the following Director who retires by rotation: Mrs Carin-Lee Geuking | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 2: To re-elect the following Director who retires by rotation: Mr Willem Raubenheimer | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 3: To re-elect the following Director who retires by rotation: Mr Gaamiem Colbie | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 4: To re-elect the following Director who retires by rotation: Mrs Aziza Amod | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 5: To re-appoint the following member of the audit and risk committee: Mr Willem Raubenheimer | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 6: To re-appoint the following member of the audit and risk committee: Mr Gaamiem Colbie | 99,99% | 0,01% | 343 838 012 | 70,02% | 0,06% |
| Ordinary Resolution Number 7: To re-appoint the following member of the audit and risk committee: Mr Bongikhaya Qama | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 8: To re-appoint the following member of the audit and risk committee: Mr Stephen Nthite | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 9: To appoint the members of the Social, Ethics and Transformation Committee: Mrs Carin-Lee Geuking-Cohausz | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |

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| Ordinary Resolution Number 10: To re-appoint the members of the Social, Ethics and Transformation Committee: Mrs Aziza Amod | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 11: To re-appoint the members of the Social, Ethics and Transformation Committee: Ambassador Membathisi Mdladlana | 99,99% | 0,01% | 343 838 012 | 70,02% | 0,06% |
| Ordinary Resolution Number 12: To appoint the members of the Social, Ethics and Transformation Committee: Mr Bongikhaya Qama | 99,99% | 0,01% | 343 838 012 | 70,02% | 0,06% |
| Ordinary Resolution Number 13: The appointment of Crowe JHB and THAWT Inc. as the joint independent auditors of the Company for the ensuing financial year | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 14: Control of authorised but unissued "B" ordinary shares | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 15: Approval to issue "B" ordinary shares and/or options for cash | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 16: Non-binding advisory vote on the remuneration policy | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 17: Non-binding advisory vote on the implementation report of the remuneration policy | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Ordinary Resolution Number 18: Directors' authority to sign documentation | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Special Resolution Number 1: To approve the remuneration of the non-executive directors | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| Special Resolution Number 2: To approve inter-company financial assistance | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |

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| SPECIAL RESOLUTION NO. 3: To approve financial assistance for the subscription and/or purchase of shares in the Company or in a related or inter-related company | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |
| SPECIAL RESOLUTION NO. 4: Approval for the Company or its subsidiaries to repurchase shares of the Company | 99,99% | 0,01% | 344 103 012 | 70,08% | 0,01% |

The board of directors of AEEI, advises shareholders that, all the resolutions, were duly approved by the requisite majority of shareholders present and voting.

Cape Town
28 February 2023

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Vunani Capital Sponsors

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