

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 – RESIGNATION OF CHIEF FINANCIAL OFFICER

In compliance with paragraphs 3.59 of the JSE Limited (JSE) Listings Requirements and 6.39 of the JSE Debt Listings Requirements, the AECI Board of Directors of (“the Board”) hereby notifies its shareholders and noteholders that it has accepted the resignation of the Chief Financial Officer (CFO) of AECI, Ms Aarti Takoordeen, for personal reasons, and with immediate effect.

Shareholders are further advised that the Board has appointed Rafael Fernandes as acting Chief Financial Officer of AECI effective until further notice. Mr Fernandes has been group CFO for AECI Mining since 2015 and knows the company and its leadership well. He is a qualified chartered accountant (SA) with a B.Com Honours degree in Accounting, an ACMA qualification from CIMA, and has completed the Strategic Financial Leadership Programme at Stanford University.

The Board has initiated a process to identify a new CFO and will consider internal and external candidates.

Woodmead, Sandton

26 April 2023

Equity and Debt Sponsor:

Rand Merchant Bank (A division of FirstRand Bank Limited)

good chemistry

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