

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

#### CHANGES TO THE BOARD AND BOARD COMMITTEES

The board of directors of the Company ("the Board") advises shareholders that Mr JR Hersov has resigned as a non-executive director with effect from 3 July 2023, recognising his extended tenure on the Board. We thank James for his considerable contribution to the Board and the Company, and offer our best wishes for the future.

The Board is pleased to announce the appointment of Ms Maserame Mouyeme as a non-executive director and a member of the Audit and Risk Committee, with effect from 1 August 2023.

Maserame joined Old Mutual in 2020 as a group executive director, leading the company's marketing, public affairs and sustainability functions across 13 countries in Sub Saharan Africa. Prior to joining Old Mutual, Maserame worked for Coca-Cola Africa, Unilever and Kellogg's. She holds various qualifications including an MBA from the University of West London and a Bachelor of Social Sciences degree from the University of Cape Town.

Furthermore, shareholders are advised that Mr MJ Watters has been appointed to the Remuneration, Nomination and Appointments Committee with effect from 1 July 2023.

Abe Thebyane  
Chairman of the Remuneration Committee

Illovo  
Sandton  
28 June 2023

Sponsor  
The Standard Bank of South Africa Limited