



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)

DEALINGS IN SECURITIES BY DIRECTORS, THE GROUP COMPANY SECRETARY AND PRESCRIBED OFFICERS

Acceptance of awards of performance shares: Long-term Incentive Plan (LTIP)

In compliance with the JSE Limited Listings Requirements and Debt Listings Requirements, the following information is disclosed:

In terms of the standard rules of the Company's LTIP, participants have been allocated a new award of performance shares in line with an annual process. These will convert into AECI ordinary shares and will vest three years after the grant date of 13 April 2023, subject to the performance conditions attached to each allocation being met. The performance shares were issued at the grant price as indicated below and were accepted off-market on 31 July 2023 as follows:

Name	Position and company	No. of shares	Grant price	Value
H Riemensperger	Chief Executive, AECI	93 080	R91.6422	R8 530 056
KM Kathan	Executive Director, AECI (Managing Director of AECI Mining Limited, a major subsidiary of AECI)	61 409	R91.6422	R5 627 656
C Singh	Group Company Secretary, AECI	30 525	R91.6422	R2 797 378
DJ Mulqueeny	Prescribed Officer, AECI	36 391	R91.6422	R3 334 951
DK Murray	Prescribed Officer, AECI	35 677	R91.6422	R3 269 519

Clearance has been obtained from the Chairman in respect of the above transactions. All interests are direct beneficial.

Woodmead, Sandton

1 August 2023

Equity and Debt Sponsor: Rand Merchant Bank (A division of FirstRand Bank Limited)