

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

DEALING IN AVI SHARES BY AN AVI DIRECTOR AND A DIRECTOR OF A MAJOR  
SUBSIDIARY

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	:	Michael Koursaris
Name of company	:	AVI
Date of transaction	:	20 October 2023
Number of options granted	:	8 010
Option allocation price	:	R74.52
Total value of transaction	:	R596 905.20
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	:	Michael Koursaris
Name of company	:	AVI
Date of transaction	:	20 October 2023
Number of options granted	:	8 010
Price per share	:	R74.32
Total value of transaction	:	R595 303.20
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	:	Roelf van der Laan
Name of company	:	National Brands Limited
Date of transaction	:	20 October 2023
Number of options granted	:	4 520
Option allocation price	:	R74.52
Total value of transaction	:	R336 830.40
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 Limited
Date of transaction	:	20 October 2023
Number of options granted	:	2 066
Price per share	:	R68.50
Total value of transaction	:	R141 521.00
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 Limited
Date of transaction	:	20 October 2023
Number of options granted	:	2 454
Price per share	:	R74.32
Total value of transaction	:	R182 381.28
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.

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  
23 October 2023

Sponsor  
The Standard Bank of South Africa Limited