



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)

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

At the 100th Annual General Meeting (AGM) of the shareholders of AECI held on 28 May 2024, all the ordinary and special resolutions proposed thereat, save for special resolution No.2 relating to the general authority to repurchase shares, were approved by the requisite majority of votes. In this regard, AECI confirms the voting statistics from the AGM as follows:

Resolutions	Votes cast disclosed as a percentage in relation to the total number of shares voted at the meeting		Number of shares voted	Shares voted disclosed as a percentage in relation to the total issued shares*	Shares abstained disclosed as a percentage in relation to the total issued shares*
	For (%)	Against (%)		%	%
Ordinary resolution No. 1: Re-appointment of independent external auditor and appointment of designated individual audit partner	98.19	1.81	84,349,804	79.94	0.16
Ordinary resolution No. 2.1: Re-election of Non-executive Director – Ms PMM O’Brien	100.00	0	84,348,252	79.94	0.16
Ordinary resolution No. 2.2: Re-election of Non-executive Director – Mr ST Coetzer	97.07	2.93	82,131,450	77.84	2.26
Ordinary resolution No. 2.3: Re-election of Non-executive Director – Mr SA Dawson	100.00	0	84,349,804	79.94	0.16
Ordinary resolution No. 3: Re-election of Mr H Riemensperger as an executive director	93.13	6.87	76,681,543	72.67	7.42

Ordinary resolution No. 4: Election of Ms RJ Gabriels as an executive director	99.88	0.12	84,349,804	79.94	0.16
Ordinary resolution No. 5.1: Election of Audit Committee member – Ms PG Sibiya	98.09	1.91	77,522,936	73.47	6.63
Ordinary resolution No. 5.2: Election of Audit Committee member – Ms AM Roets	100.00	0	77,522,936	73.47	6.63
Ordinary resolution No. 5.3: Election of Audit Committee member – Ms FFT Dlodlu (De Buck)	100.00	0	77,522,936	73.47	6.63
Ordinary resolution No.6.1: Remuneration Policy	93.18	6.82	77,492,699	73.44	6.65
Ordinary resolution No.6.2: Implementation of Remuneration Policy	81.48	18.52	84,348,252	79.94	0.16
Ordinary resolution No.7: Approval of the amended rules of the AECl 2012 long term incentive plan	75.43	24.57	84,348,252	79.94	0.16
Special resolution No. 1.1: Directors' fees - Board: Chairman	98.19	1.81	84,349,804	79.94	0.16
Special resolution No. 1.2: Directors' fees - Board: Non- executive Directors	100.00	0	84,349,804	79.94	0.16
Special resolution No. 1.3: Directors' fees - Audit Committee: Chairman	100.00	0	84,349,804	79.94	0.16
Special resolution No. 1.4: Directors' fees – Risk Committee: Chairman	100.00	0	84,349,804	79.94	0.16
Special resolution No. 1.5: Directors' fees - SHE Committee: Chairman	100.00	0	84,349,804	79.94	0.16
Special resolution No. 1.6: Directors' fees - Other Board Committees: Chairman	100.00	0	84,349,804	79.94	0.16
Special resolution No. 1.7: Directors' fees - Audit Committee: Member	100.00	0	84,349,804	79.94	0.16
Special resolution No. 1.8: Directors' fees – Other Board Committee: Member	100.00	0	84,349,804	79.94	0.16
Special resolution No. 1.9: Directors' fees - Meeting attendance fee (including ad hoc meetings)	100.00	0	84,349,804	79.94	0.16
Special resolution No. 1.10: Directors' fees - Per-trip allowance	100.00	0	84,348,252	79.94	0.16

Special resolution No. 2: General authority to repurchase shares	71.16	28.84	84,349,804	79.94	0.16
Special resolution No. 3: Financial assistance to related or inter-related company: Section 45	100.00	0	84,349,804	79.94	0.16

* The issued ordinary share capital is 105 517 780 listed ordinary shares, and 3 000 000 listed cumulative preference shares.

The special resolutions will, where necessary, be lodged for registration with the Companies and Intellectual Property Commission in due course.

Woodmead, Sandton

30 May 2024

Equity and Debt sponsor:
Rand Merchant Bank (a division of FirstRand Bank Limited)