

AECI LIMITED
(Incorporated in the Republic of South Africa) (Registration No.
1924/002590/06)
Company code: AECI
LEI: 3789008641F1D3D90E85

Bond code: AECI05 ISIN: ZAG000199258 Bond code: AECI06 ISIN: ZAG000199266

(AECI or the Issuer)

NOTIFICATION OF AMENDMENTS TO THE AECI05 AND AECI06 APPLICABLE PRICING SUPPLEMENTS, AVAILABILITY OF THE AMENDED AND RESTATED APPLICABLE PRICING SUPPLEMENTS, AVAILABILITY OF THE UPDATED SUSTAINABILITY LINKED FINANCE FRAMEWORK AND SECOND PARTY OPINION DOCUMENTS AND AVAILABILITY OF THE SUSTAINABILITY COMPLIANCE CERTIFICATE

Capitalised terms used herein which are not otherwise defined shall bear the meaning ascribed thereto in the terms and conditions of Issuer's amended and restated programme memorandum dated 4 September 2023 (the **Programme Memorandum**) and the applicable pricing supplements issued in respect of the ZAR535,000,000 senior unsecured floating rate notes (AECI05) (the **AECI05 Notes**) and ZAR465,000,000 senior unsecured floating rate notes (AECI06) (the **AECI06 Notes**), each dated 6 September 2023 (collectively, the **Applicable Pricing Supplements**).

Each holder of the AECI05 Notes and the AECI06 Notes (collectively, the **Noteholders**), are referred to the announcement released on the Stock Exchange News Service (**SENS**) of the JSE Limited on 29 April 2024, in relation to the delay of the correction of a manifest error relating to an input into KPI 1 and KPI 2 (as defined in the Issuer's Sustainability Linked Finance Framework, dated 11 August 2023).

The denominator of the Baseline for KPI 1 and KPI 2 (as defined in the Issuer's updated Sustainability Linked Finance Framework (**SLFF**) dated 30 May 2024), has received limited assurance to ensure the accuracy of these values and therefore the completeness and correctness of the recalibration of the Baseline and Sustainability Performance Targets (**SPTs**) for KPI 1 and KPI 2. This limited assurance report is available at <https://www.ftp.aeciworld-online.com/reports/ar-2022/pdf/aeci-production-data-fy2022-report-with-limited-assurance-report.pdf>

alongside a Sustainability Adjustment Event memo which provides further context, available at <https://www.ftp.aeciworld-online.com/pdf/debt-capital-markets/aeci-adjustment-event-summary-investors.pdf>.

Accordingly, the Sustainability Performance Target Table in each of the Applicable Pricing Supplements has been amended to incorporate the necessary recalibration. The amended and restated applicable pricing supplements are available through a secure electronic manner at the election of the person requesting inspection and at <https://investor.aeciworld.com/debt-capital-markets>.

Consequently, as required under paragraph 4 of the Additional Terms and Conditions of the Applicable Pricing Supplements (*Sustainability Adjustment Event*), the Issuer has updated and made available the updated SLFF dated

30 May 2024 available <https://www.ftp.aeciworld-online.com/pdf/debt-capital-markets/aeci-sustainability-linked-financing-framework-may-2024.pdf>, which is accompanied by an updated Second Party Opinion (**SPO**) dated <https://www.ftp.aeciworld-online.com/pdf/debt-capital-markets/final-aeci-slb-spo-31052024.pdf>.

Lastly, Noteholders are advised that the Sustainability Compliance Certificate is now available at <https://www.ftp.aeciworld-online.com/pdf/debt-capital-markets/2024-sustainability-compliance-certificate-aeci.pdf>. A copy of the duly executed Sustainability Assurance Report is also available at <https://www.ftp.aeciworld-online.com/reports/ar-2023/pdf/sustainability-assurance-report.pdf>. For any avoidance of doubt, the availability of the Sustainability Compliance Certificate will have no impact on the Margin's of both the AECI05 and AECI06 Notes. The increased Margin applicable as per the Sustainability Margin Adjustment Event that Noteholders were notified of in the SENS released on 29 April 2024 remains effective.

4 June 2024

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