

AECI LIMITED
(Incorporated in the Republic of South Africa)
(Registration No. 1924/002590/06)
Share code: AFE ISIN: ZAE000000220
Hybrid code: AFEP ISIN: ZAE000000238
Bond company code: AECI
LEI: 3789008641F1D3D90E85
(AECI or the company or the Group)

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

In compliance with paragraph 3.59 of the JSE Limited (JSE) Listings Requirements and paragraph 6.39 of the JSE Debt Listings Requirements, AECI is pleased to announce the appointment of Ms Nombulelo Thokozile Moholi as an independent non-executive director to the Board of directors of AECI with effect from 1 September 2024. She will be a member of the Investment, Innovation and Technology Committee and the Risk Committee.

Ms Moholi brings over 30 years of experience in the South African corporate sector to her new role. She holds a BSC in electrical and electronics engineering and has completed the Stanford Executive Program from Stanford University. She previously served as the Chief Executive Officer for Telkom SA Limited, becoming the first black woman to head up a JSE-listed telecommunications company. In 2013, Ms Moholi embarked on a career as a non-executive director. The boards she has served are Anglo American Platinum Limited; AVI Limited; Engen and Old Mutual. She is currently the board chair of Santam Limited and the Lead Independent Director of Woolworths Holdings Limited.

Her diverse expertise has made her an invaluable asset to the boards she serves on, and she has received numerous awards and accolades for her leadership and contribution.

"Not only will Ms Moholi's expertise in corporate governance, remuneration and risk management make a valuable contribution to the AECI Board's mix of knowledge, skills and experience, but her appointment also contributes to the Board's independence, gender and racial diversity" - said Dr Khotso Mokhele, Board Chair.

The AECI Board is pleased to welcome Ms Moholi and looks forward to her contribution.

The AECI Group confirms that this appointment was made in accordance with AECI's Board Nomination, Composition and Diversity policy.

Woodmead, Sandton

28 August 2024

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