

AECI LIMITED
(Incorporated in the Republic of South Africa)
(Registration No. 1924/002590/06)
Company code: AECI
LEI: 3789008641F1D3D90E85
Bond code: AECI05A ISIN: ZAG000199258
Bond code: AECI06A ISIN: ZAG000199266
(AECI or the Issuer)

NOTIFICATION OF THE VOTING RESULTS IN RESPECT OF THE REQUEST FOR WRITTEN CONSENT OF NOTEHOLDERS

Unless otherwise defined herein, capitalised terms shall have the same meaning as set forth in Consent Notice (as defined below).

Noteholders are referred to the notice of request for written consent released by AECI on SENS on 4 November 2024 (the "Consent Notice"), in which the Extraordinary Resolutions set out below were proposed:

1. Extraordinary Resolution No. 1:

"That the Noteholders of all Notes Outstanding consent to an unconditional release and discharge of Much Asphalt, as Original Guarantor, from its obligations under the Terms and Conditions and the Noteholders Guarantee."

2. Extraordinary Resolution No. 2:

"That, subject to the passing of Extraordinary Resolution No. 1 above, the Noteholders of all Notes Outstanding consent to:

the Issuer amending and restating the Terms and Conditions, as contained in the Programme Memorandum and the Noteholders Guarantee to give effect to the unconditional release and discharge of Much Asphalt, as an Original Guarantor;

subject to the passing of Extraordinary Resolution No. 2 above, any consequential changes to the Applicable Pricing Supplements of all Notes Outstanding, to give effect to the release and discharge of Much Asphalt as Original Guarantor."

In this regard, AECI confirms the voting results from the Consent Notice in relation to the total nominal amount of those classes of debt securities that were affected by the amendments are as follows:

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Extraordinary Resolution	Total value of Notes outstanding (R)	Debt securities voted as a Rand value (R)	Debt securities voted (%)	Votes for the resolution* (%)	Votes against the resolution (%)	Votes abstained (%)
No. 1	535 000 000	495A 500 000	92.62	92.62	0.00	0.00
No. 2	535 000 000	495A 500 000	92.62	92.62	0.00	0.00

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Extraordinary Resolution	Total value of Notes outstanding (R)	Debt securities voted as a Rand value (R)	Debt securities voted (%)	Votes for the resolution* (%)	Votes against the resolution (%)	abs
No. 1	465 000 000 AA	414A 630 000	89.17	89.17	0.00	
No. 2	AAA465 000 000	414A 630 000	89.17	89.17	0.00	

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* In relation to the total number of debt securities voted in terms of the Consent Notice.

Following the above voting results, the requisite majorities were obtained and both resolutions have been passed.

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3 December 2024A A

Debt sponsor
Questco Proprietary Limited

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