

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)

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REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

At the 101st Annual General Meeting of the shareholders of AECI (AGM) held on Tuesday, 27 May 2025, all of the ordinary and special resolutions proposed thereat were approved by the requisite majority of votes. In this regard, AECI confirms the voting statistics from the AGM as follows:

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Resolution	Votes cast		Number of shares voted	Percentage of shares voted	Abstentions
	For	Against			
Ordinary resolution No. 1: Re-appointment of the independent external auditor and appointment of designated individual audit partner	99.47%	0.53%	99 636 877	94.43%	0.18%
Ordinary resolution No. 2.1: Re-election of non-executive director - Mr WH Dissinger	99.88%	0.12%	99 636 877	94.43%	0.18%
Ordinary resolution No. 2.2: Re-election of non-executive director - Ms FFT Dlodlu (DeÂ Buck)	99.88%	0.12%	97 693 339	92.58%	2.02%
Ordinary resolution No. 2.3: Re-election of non-executive director - Ms AM Roets	99.88%	0.12%	99 636 877	94.43%	0.18%
Ordinary resolution No. 2.4: Re-election of non-executive director - Ms PG Sibiya	99.69%	0.31%	95 650 963	90.65%	3.96%
Ordinary resolution No. 3: Re-election of executive director - Mr H Riemensperger	99.76%	0.24%	99 636 877	94.43%	0.18%
Ordinary resolution No. 4.1: Election of non-executive director - Ms NT Moholi	99.89%	0.11%	97 693 339	92.58%	2.02%
Ordinary resolution No. 4.2: Election of non-executive director - Mr J Ndlovu	99.89%	0.11%	99 636 877	94.43%	0.18%
Ordinary resolution No. 4.3: Election of non-executive director - Mr B Mawasha	99.49%	0.51%	99 636 877	94.43%	0.18%
Ordinary resolution No. 5.1: Election of Audit Committee member - Ms AM Roets	99.88%	0.12%	99 636 877	94.43%	0.18%
Ordinary resolution No. 5.2: Election of Audit Committee member - Ms FFT Dlodlu (DeÂ Buck)	99.43%	0.57%	94 997 768	90.03%	4.58%
Ordinary resolution No. 5.3: Election of Audit Committee member - Mr WH Dissinger	99.66%	0.34%	99 636 877	94.43%	0.18%
Ordinary resolution No. 6.1: Election of Social, Ethics & Sustainability Committee member - Ms FFT Dlodlu (DeÂ Buck)	99.88%	0.12%	97 040 144	91.97%	2.64%
Ordinary resolution No. 6.2: Election of Social, Ethics & Sustainability Committee member - Ms PM O'Brien	99.89%	0.11%	99 636 877	94.43%	0.18%
Ordinary resolution No. 6.3: Election of Social, Ethics & Sustainability Committee member - Mr B Mawasha	99.76%	0.24%	99 636 877	94.43%	0.18%
Ordinary resolution No. 6.4: Election of Social, Ethics & Sustainability Committee member - Ms PG Sibiya	99.69%	0.31%	94 997 768	90.03%	4.58%
Ordinary resolution No. 7.1: Non-binding advisory resolution: Remuneration policy	85.08%	14.92%	99 636 877	94.43%	0.18%
Ordinary resolution No. 7.2: Non-binding advisory resolution:	90.08%	9.92%	99 580 028	94.37%	0.24%

Implementation report					
Ordinary resolution No. 8: Directors' authority to implement special and ordinary resolutions	95.83%	4.17%	99 636 877	94.43%	0.18%
Special resolution No. 1.1: Directors' fees - Board: Chairperson	99.76%	0.24%	99 636 877	94.43%	0.18%
Special resolution No. 1.2: Directors' fees - Board: Non-Executive Director	99.89%	0.11%	99 636 877	94.43%	0.18%
Special resolution No. 1.3: Directors' fees - Audit Committee: Chairperson	99.89%	0.11%	99 636 877	94.43%	0.18%
Special resolution No. 1.4: Directors' fees - Risk Committee: Chairperson	99.89%	0.11%	99 636 877	94.43%	0.18%
Special resolution No. 1.5: Directors' fees - Environment, Health and Safety Committee: Chairperson	99.89%	0.11%	99 636 877	94.43%	0.18%
Special resolution No. 1.6: Directors' fees - Remuneration & Human Capital Committee: Chairperson	99.87%	0.13%	99 636 877	94.43%	0.18%
Special resolution No. 1.7: Directors' fees - Social, Ethics & Sustainability Committee: Chairperson	99.87%	0.13%	99 636 877	94.43%	0.18%
Special resolution No. 1.8: Directors' fees - Nominations, Governance & Directors' Affairs Committee: Chairperson	99.89%	0.11%	99 636 877	94.43%	0.18%
Special resolution No. 1.9: Directors' fees - Investment, Innovation & Technology Committee: Chairperson	99.89%	0.11%	99 636 877	94.43%	0.18%
Special resolution No. 1.10: Directors' fees - Audit Committee: Member	99.89%	0.11%	99 636 877	94.43%	0.18%
Special resolution No. 1.11: Directors' fees - Remuneration & Human Capital Committee: Member	99.89%	0.11%	99 636 877	94.43%	0.18%
Special resolution No. 1.12: Directors' fees - Social, Ethics & Sustainability Committee: Member	99.89%	0.11%	99 636 877	94.43%	0.18%
Special resolution No. 1.13: Directors' fees - Other Board Committees: Member	99.89%	0.11%	99 636 877	94.43%	0.18%
Special resolution No. 1.14: Directors' fees - Special meeting attendance fee	99.76%	0.24%	99 635 345	94.43%	0.18%
Special resolution No. 1.15: Directors' fees - Per-trip allowance	99.87%	0.13%	99 635 345	94.43%	0.18%
Special resolution No. 2: Approval of financial assistance to related or inter-related company	95.94%	4.06%	99 636 877	94.43%	0.18%

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Notes:

ÀÀÀÀÀ The total issued share capital of AECl is 105 517 780 listed ordinary shares and 3 000 000 listed cumulative preference shares.

ÀÀÀÀÀ Percentages of shares voted are calculated in relation to the total issued ordinary share capital of AECl.

ÀÀÀÀÀ Percentages of shares voted for and against are calculated in relation to the total number of ordinary shares voted in respect of each resolution.

ÀÀÀÀÀ Abstentions are calculated as a percentage in relation to the total issued ordinary share capital of AECl.

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Woodmead, Sandton

28 May 2025

Equity Sponsor: One Capital

Debt Sponsor: Questco Corporate Advisory

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