

**AECI LIMITED**

(Incorporated in the Republic of South Africa)

(Registration No. 1924/002590/06)

Company code: AECI

LEI: 3789008641F1D3D90E85

Bond code: AECI05Å ISIN: ZAG000199258

Bond code: AECI06Å ISIN: ZAG000199266

(AECI or the Issuer)

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**NOTIFICATION OF SUSTAINABILITY ADJUSTMENT EVENT, AMENDMENTS TO THE AECI05 AND AECI06 APPLICABLE PRICING SUPPLEMENTS AND AVAILABILITY OF THE AMENDED AND RESTATED APPLICABLE PRICING SUPPLEMENTS, THE UPDATED SUSTAINABILITY-LINKED FINANCING FRAMEWORK (SLFF) AND SECOND PARTY OPINION (SPO)**

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Capitalised terms used herein which are not otherwise defined shall bear the meaning ascribed thereto in the terms and conditions of the Issuer's amended and restated programme memorandum dated 12 December 2024 (theÅ 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 12 December 2024 (collectively, the Applicable Pricing Supplements).

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Each holder of the AECI05 Notes and the AECI06 Notes (collectively, the Noteholders) is referred to, *inter alia*, the results announcement published by AECI on 26 February 2025, wherein AECI advised, amongst other things, that the AECI Managed Businesses (which include AECI Schirm, Animal Health, SANS Fibers, Public Water and Food and Beverage and, prior to the successful conclusion of the disposal of Much Asphalt (as detailed in the announcement published by AECI on 31 Å MarchÅ 2025), previously included Much Asphalt) have been earmarked for sale.

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In light of the above, in accordance with the Adjustment Event provisions (as contemplated in paragraph 4 of the Applicable Pricing Supplements and paragraph 5.3.1 of the SLFF) and to maintain consistency, AECI hereby notifies Noteholders that the AECI Managed Businesses and Much Asphalt have been excluded from the scope of measurement in the originally determined 2022 Baseline and 2025 sustainability performance targets (SPTs) and in the now determined 2026 and 2027 SPTs (which are relevant only to the AECI06 Noteholders) for key performance indicator (KPI) 1 (relating to effluent discharge intensity) and KPI 2 (relating to carbon emissions intensity). For the avoidance of doubt, the exclusion of the AECI Managed Businesses and Much Asphalt does not result in an impact on the 2022 Baseline and 2025 to 2027 SPTs for KPI 3 (relating to gender equality).

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In the circumstances, AECI has amended and restated the Applicable Pricing Supplements to, *inter alia*, incorporate the adjusted 2022 Baseline and 2025 SPTs for each of KPI 1 and KPI 2 and the now determined 2026 and 2027 SPTs for each of KPI 1, KPI 2 and KPI 3 (which are relevant only to the AECI06 Noteholders).

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The amended and restated Applicable Pricing Supplements each dated 26Å JuneÅ 2025, along with the updated SLFF dated 26Å JuneÅ 2025 and the accompanying SPO dated 3 June 2025, are available on AECI's website at <https://investor.aeciworld.com/debt-investors.php>. AECI has also prepared a Sustainability Adjustment Event memorandum, providing further information regarding the adjustments to the relevant SPTs, which is also available on AECI's website at <https://investor.aeciworld.com/debt-investors.php>.

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This announcement only contains a summary of the amendments to the Applicable Pricing Supplements and therefore does not contain the full or complete details of the amendments. Any investment decisions made by investors and/or Noteholders should only be made after due and careful consideration of, *inter alia*, the amended and restated Applicable Pricing Supplements, the updated SLFF, the accompanying SPO and the Sustainability Adjustment Event memorandum.

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27 June 2025

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Debt sponsor

Questco Proprietary Limited

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