

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 or the Company)

RESIGNATION OF EXECUTIVE DIRECTOR AND APPOINTMENT OF INTERIM CHIEF EXECUTIVE OFFICER

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements, the AECI board of directors (Board) advises its shareholders and noteholders that, due to personal and family related reasons, Mr Holger Riemensperger will be stepping down as Chief Executive Officer (CEO) and an executive director of AECI by mutual agreement, with effect from Wednesday, 15 October 2025.

Recognising Mr Riemensperger for his contribution, Chairperson of the Board, Ms Philisiwe Sibiya, said: *“During his tenure, Mr Riemensperger delivered on the strategy with marked successes in portfolio simplification, improving operational efficiencies, driving both cost savings and debt reduction, while increasing EBITDA. Most recently, the Company achieved a strong 132% increase in headline earnings per share in the first half of 2025 and a resumption of H1 dividend payments. On behalf of the Board, I want to thank Mr Riemensperger for his impact and commitment to the Company, which often came at great personal sacrifice, and wish him well for his future endeavours.”*

In order to ensure a smooth transition, Mr Dean Murray, Executive Vice President of AECI Chemicals, has been appointed as the Company’s interim CEO until a successor to Mr Riemensperger is appointed. Mr Murray is a highly experienced executive with over 18 years’ leadership experience at AECI. With a decades-long track record within AECI and the chemicals industry, Mr Murray holds a National Diploma in Chemical Engineering and has completed the Global Executive Development Programme at the University of Pretoria’s Gordon Institute of Business Science (GIBS). He was previously Group Executive responsible for AECI Agri Health and AECI Chemicals, which were then standalone businesses.

Congratulating Mr Murray on his appointment, Ms Sibiya said: *“We are delighted that Mr Murray has been appointed interim CEO. He is a highly seasoned executive, who knows all aspects of AECI and the chemicals business, having spent almost two decades in leadership positions within the Company. He is supported by a strong executive team, and will continue delivering our strategy of portfolio optimisation, driving a winning culture, unlocking internal value and responsible international expansion. The Board is committed to finding a permanent CEO who can fully deliver on its strategy, capitalise on its best-in-class capabilities and assets, and continue to drive a culture that will deliver improved performance, growth and shareholder returns.”*

The Board’s Nominations Committee, supported by a leading executive search firm, has initiated a process to identify a permanent CEO, considering both internal and external candidates. Further updates will be announced as appropriate.

Woodmead, Sandton 15 October 2025

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