

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)

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CHANGES TO BOARD COMMITTEES

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In compliance with paragraph 3.59(c) of the JSE Limited Listings Requirements, the AECI board of directors (Board) advises the Company's shareholders that, as part of its ongoing commitment to strengthening corporate governance and enhancing effectiveness and efficiency, the Board has resolved to (i) appoint MrÂ WalterÂ Dissinger as the Lead Independent Director, as well as a member of the Nominations, Governance and Directors' Affairs Committee; (ii) rename the Remuneration and HR Committee as the Remuneration Committee and appoint Mr Billy Mawasha as a new member of this committee; and (iii) reconstitute certain of the Company's Board committees as follows:

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ÂÂÂÂÂthe Audit Committee and the Risk Committee have been combined to form a new Audit and Risk Committee, comprising Ms Mama Roets (chair), Mr Walter Dissinger, Ms Fikile De Buck, Ms Patricia O' Brien and MsÂ Nombulelo Moholi;

ÂÂÂÂÂthe Social, Ethics and Sustainability Committee and the Environmental, Health and Safety Committee have been combined to form a new Social, Ethics and Safety Committee, comprising Mr Billy Mawasha (chair), MrÂ Steve Dawson, Mr Sam Coetzer, Ms Fikile De Buck and MsÂ Patricia O'Brien; and

ÂÂÂÂÂthe Investment, Innovation and Technology Committee has been replaced by the Strategy and Investment Committee, comprising Mr Steve Dawson (chair), Ms Philisiwe Sibiya, Mr Sam Coetzer, MrÂ Walter Dissinger, Mr July Ndlovu and Ms Nombulelo Moholi.

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The above changes have been instituted with effect from Friday, 7 November 2025.

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Woodmead, Sandton

10 November 2025

Equity Sponsor: One Capital

Debt Sponsor: Questco Proprietary Limited
