

**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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**DEALINGS IN SECURITIES**

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AECI shareholders (Shareholders) and noteholders are advised that, on 19 November 2025, the Company, on behalf of the AECIÂ Employee Share Scheme Trust (Trust), concluded a hedging arrangement with Investec Bank Limited (Investec), an independent third party, to hedge the Trust's potential future obligation to deliver AECI ordinary shares (Shares) to its participants, in accordance with the rules of the Trust (Hedging Transaction). The Hedging Transaction provides for the acquisition of a maximum of 488Â 006 Shares at a price not exceeding a 2% premium on the volume weighted average price (VWAP) of Shares over the five preceding trading days.

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Shareholders and noteholders are hereby advised of the following acquisitions of Shares, on behalf of the Trust, in execution of the Hedging Transaction, between 17 November 2025 and 19 November 2025:

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Name of entity: Investec, on behalf of the Trust  
Class of securities:Â Ordinary shares  
Nature of transaction:Â Â Â Purchase of Shares pursuant to the Hedging Transaction  
Transaction completed:Â On-market  
Total number of Shares acquired: 488 006  
Total value of Shares acquired: R42Â 708Â 319.53  
Nature of interest: Indirect beneficial (purchased by Investec acting as an independent agent on behalf of the Trust)

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The breakdown of the acquisitions of Shares is as follows:  
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Date	Number of Shares	VWAP Â (cents per share)	High (price) (cents per share)	Low (price) (cents per share)	Value
17 Nov 2025	254 052	8 784.0000	8 830	8 651	R22Â 315Â 927.68
18 Nov 2025	183 954	8 722.9802	8 783	8 664	R16Â 046Â 271.00
19 Nov 2025	50 000	8 692.2417	8 777	8 653	R4Â 346 120.85

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Woodmead, Sandton  
2 December 2025  
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Equity Sponsor:Â One Capital  
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Debt Sponsor: Questco Proprietary Limited