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)

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

At the 102nd annual general meeting of shareholders of AECI (AGM) held today, all of the ordinary resolutions and special resolutions proposed at the AGM were approved by the requisite majority of votes.

In this regard, AECI confirms the voting statistics from the AGM as follows:

Resolution	**Votes cast**		**Number of shares voted**	**Percentage of shares voted**	**Abstentions**
	For	**Against**			
Ordinary resolution No. 1: Re-appointment of Deloitte & Touche as the independent external auditor	98.37%	1.63%	88 888 694	84.24%	0.22%
Ordinary resolution No. 2: Re-election of a non-executive director – Mr SA Dawson	99.40%	0.60%	88 888 694	84.24%	0.22%
Ordinary resolution No. 3: Confirmation of appointment of an executive director – Mr I Kramer	99.84%	0.16%	88 888 694	84.24%	0.22%
Ordinary resolution No. 4.1: Election of Audit & Risk Committee member – Ms AM Roets	99.77%	0.23%	88 888 694	84.24%	0.22%
Ordinary resolution No. 4.2: Election of Audit & Risk Committee member – Mr WH Dissinger	99.61%	0.39%	88 888 694	84.24%	0.22%
Ordinary resolution No. 4.3: Election of Audit & Risk Committee member – Mr B Mawasha	97.48%	2.52%	88 888 694	84.24%	0.22%
Ordinary resolution No. 4.4: Election of Audit & Risk Committee member – Mr J Ndlovu	97.29%	2.71%	88 888 694	84.24%	0.22%
Ordinary resolution No. 5.1: Election of Social, Ethics & Safety Committee member – Mr B Mawasha	99.80%	0.20%	88 888 694	84.24%	0.22%

Ordinary resolution No. 5.2: Election of Social, Ethics & Safety Committee member – Ms PG Sibiya	99.67%	0.33%	88 888 694	84.24%	0.22%
Ordinary resolution 5.3: Election of Social, Ethics & Safety Committee member – Mr WH Dissinger	99.61%	0.39%	88 888 694	84.24%	0.22%
Ordinary resolution No. 5.4: Election of Social, Ethics & Safety Committee member – Mr SA Dawson	99.61%	0.39%	88 888 694	84.24%	0.22%
Ordinary resolution No. 6.1: Non-binding advisory resolution: Remuneration policy	93.64%	6.36%	88 888 694	84.24%	0.22%
Ordinary resolution No. 6.2: Non-binding advisory resolution: Implementation report	93.31%	6.69%	88 888 694	84.24%	0.22%
Ordinary resolution No. 7: Directors' authority to implement special and ordinary resolutions	94.97%	5.03%	88 888 694	84.24%	0.22%
Special resolution No. 1.1: Non-executive directors' fees – Board: Chairman	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 1.2: Non-executive directors' fees – Board: Lead Independent Director	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 1.3: Non-executive directors' fees – Board: Non-Executive Director	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 1.4: Non-executive directors' fees – Audit & Risk Committee: Chairman	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 1.5: Non-executive directors' fees – Remuneration Committee: Chairman	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 1.6: Non-executive directors' fees – Social, Ethics & Safety Committee: Chairman	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 1.7: Non-executive directors' fees – Nominations, Governance & Directors' Affairs Committee: Chairman	100.00%	0.00%	88 888 694	84.24%	0.22%

Special resolution No. 1.8: Non-executive directors' fees – Strategy & Investment Committee: Chairman	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 1.9: Non-executive directors' fees – Audit & Risk Committee: Member	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 1.10: Non-executive directors' fees – Remuneration Committee: Member	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 1.11: Non-executive directors' fees – Social, Ethics & Safety Committee: Member	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 1.12: Non-executive directors' fees – Other Board Committees: Member	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 1.13: Non-executive directors' fees – Special / ad-hoc meeting attendance fee	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 1.14: Non-executive directors' fees – Per-trip allowance	100.00%	0.00%	88 888 694	84.24%	0.22%
Special resolution No. 2: Approval of financial assistance to related or inter-related company	94.97%	5.03%	88 888 694	84.24%	0.22%
Special resolution No. 3: General authority to repurchase Company ordinary shares	78.08%	21.92%	88 888 694	84.24%	0.22%

Notes:

- The total issued share capital of AECI is 105 517 780 listed ordinary shares and 3 000 000 listed cumulative preference shares.
- Percentages of shares voted are calculated in relation to the total issued ordinary share capital of AECI.
- Percentages of shares voted for and against are calculated in relation to the total number of ordinary shares voted in respect of each resolution.
- Abstentions are calculated as a percentage in relation to the total issued ordinary share capital of AECI.

Woodmead, Sandton
27 May 2026

Equity Sponsor: One Capital

Debt Sponsor: Questco Proprietary Limited