

# A E C I LIMITED - Report on proceedings at the annual general meeting

Report on proceedings at the annual general meeting

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

("AECI" or "the Company")

Report on proceedings at the annual general meeting

At the 95th annual general meeting ("AGM" or "the meeting") of the shareholders of AECI held today, 29 May 2019, all the ordinary and special

resolutions proposed at the meeting were approved by the requisite majority of votes. In this regard, the Company confirms the voting statistics from

the AGM as follows:

Resolutions res abstained	Votes cast disclosed as a percentage in relation to the total number of shares voted at the meeting	Number of shares voted relation to the total	Shares voted disclosed as a percentage in percentage in re issued share capital*	Sha dis
closed as a lation				to
the total issued				

share capital\*

Ordinary shares ("Ord")  
B ordinary shares ("B Ord")

	For	Against							
Ordinary resolution No. 1: Adoption of annual ,52% Ord	100,00%	Ord	0,00%	Ord	87 224 356	Ord	71,60%	Ord	0
financial statements 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Ordinary resolution No. 2: Reappointment of ,28% Ord	92,91%	Ord	7,09%	Ord	87 514 204	Ord	71,83%	Ord	0
independent auditor 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Ordinary resolution No. 3.1: Re-election of ,01% Ord	98,11%	Ord	1,89%	Ord	87 843 095	Ord	72,10%	Ord	0
Non-executive Director - Mr G Gomwe 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Ordinary resolution No. 3.2: Re-election of ,01% Ord	97,62%	Ord	2,38%	Ord	87 843 095	Ord	72,10%	Ord	0
Non-executive Director - Mr AJ Morgan 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Ordinary resolution No. 3.3: Re-election of ,01% Ord	98,13%	Ord	1,87%	Ord	87 843 095	Ord	72,10%	Ord	0
Non-executive Director - Ms PG Sibiyi 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Ordinary resolution No. 4: Appointment of a ,01% Ord	100,00%	Ord	0,00%	Ord	87 843 095	Ord	72,10%	Ord	0
Non-executive Director 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Ordinary resolution No. 5: Re-election of an ,01% Ord	99,09%	Ord	0,91%	Ord	87 843 095	Ord	72,10%	Ord	0

Executive Director 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Ordinary resolution No. 6.1: Election of Audit ,28% Ord	97,58%	Ord	2,42%	Ord	87 514 204	Ord	71,83%	Ord	0
Committee member - Mr G Gomwe 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Ordinary resolution No. 6.2: Election of Audit ,01% Ord	96,34%	Ord	3,66%	Ord	87 843 095	Ord	72,10%	Ord	0
Committee member - Mr AJ Morgan 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Ordinary resolution No. 6.3: Election of Audit ,01% Ord	97,59%	Ord	2,41%	Ord	87 843 095	Ord	72,10%	Ord	0
Committee member - Ms PG Sibiya 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Ordinary resolution No. 7.1: Remuneration ,01% Ord	97,66%	Ord	2,34%	Ord	87 840 963	Ord	72,10%	Ord	0
Policy % B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,00
Ordinary resolution No. 7.2: Implementation ,01% Ord	98,91%	Ord	1,09%	Ord	87 840 963	Ord	72,10%	Ord	0
of Remuneration Policy B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,00%
Ordinary resolution No. 8: Amendment of the ,01% Ord	99,10%	Ord	0,90%	Ord	87 843 095	Ord	72,10%	Ord	0
Company's LTI Plan Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,00% B
Special resolution No. 1.1: Directors' fees and ,01% Ord	99,24%	Ord	0,76%	Ord	87 842 823	Ord	72,10%	Ord	0
remuneration - Board: Chairman 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Special resolution No. 1.2: Directors' fees - ,01% Ord	99,24%	Ord	0,76%	Ord	87 842 823	Ord	72,10%	Ord	0
Board: Non-executive Directors 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0

Special resolution No. 1.3: Directors' fees - ,01% Ord	99,24%	Ord	0,76%	Ord	87 842 823	Ord	72,10%	Ord	0
Audit Committee: Chairman 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Special resolution No. 1.4: Directors' fees - ,01% Ord	99,24%	Ord	0,76%	Ord	87 842 823	Ord	72,10%	Ord	0
Audit Committee: members 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Special resolution No. 1.5: Directors' fees - ,01% Ord	99,24%	Ord	0,76%	Ord	87 842 823	Ord	72,10%	Ord	0
Other Board Committees: Chairman 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Special resolution No. 1.6: Directors' fees - ,01% Ord	99,24%	Ord	0,76%	Ord	87 842 823	Ord	72,10%	Ord	0
Other Board Committees: members 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Special resolution No. 1.7: Directors' fees - ,01% Ord	99,44%	Ord	0,56%	Ord	87 842 823	Ord	72,10%	Ord	0
Meeting attendance fee 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0
Special resolution No. 2: General authority to ,01% Ord	99,62%	Ord	0,38%	Ord	87 838 508	Ord	72,10%	Ord	0
repurchase shares 0% B Ord	100,00% B	Ord	0,00% B	Ord	10,117,951 B	Ord	100,00% B	Ord	0,0
Special resolution No. 3: Financial assistance ,01% Ord	99,73%	Ord	0,27%	Ord	87 842 973	Ord	72,10%	Ord	0
to related or inter-related company 0% B Ord	100,00% B	Ord	0,00% B	Ord	10 117 951 B	Ord	100,00% B	Ord	0,0

\*The issued ordinary share capital is 121 829 083 listed ordinary shares and 10 117 951 unlisted redeemable convertible B ordinary shares.

The special resolutions will, where necessary, be lodged for registration with the Companies and Intellectual Property Commission in due course.

Woodmead, Sandton

29 May 2019

Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)

Date: 29/05/2019 02:00:00 Produced by the JSE SENS Department. The SENS service is an information dissemination service administered by the JSE Limited ('JSE').

The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy or completeness of

the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or damage of any kind or nature, howsoever arising, from the use of SENS or the use of, or reliance on,

information disseminated through SENS.