

Company Information Report

Contact Details

| Home Country: | Postal Address: | Postal Address: | City: | Area code: | Head Office Telephone: | Email: | Website: | Company Registration Date:: | Latest Annual Report: | Recording Currency: |
|---------------|-----------------|-----------------|--------------|------------|------------------------|-------------------------------|-----------------------|-----------------------------|-----------------------|---------------------|
| South Africa | Private Bag X21 | Gallo Manor | Johannesburg | 2052 | +27 (0)11 806 8700 | groupcommunication@aeci.co.za | http://www.aeci.co.za | 1924/01/01 | 2023/12/31 | ZAR |

GUF Information

| GUF in this sector: | Signed an IFA: | IFA signing Date: |
|---------------------|----------------|-------------------|
| IndustriALL | No | 0 |

Sector Information

| Sector: | Stock Exchange Listings: | Major Competitors: |
|------------|-----------------------------------|--------------------|
| Industrial | Johannesburg Stock Exchange (JSE) | Avi Ltd |

Five Major Shareholders

| |
|---|
| 23% Government Employees Pension Fund |
| 10% PSG |
| 6% Allan Gray |
| 4% Vanguard Investment Management |
| 0% |

N/A

Company Performance Report

Company Performance in US Dollars - USD

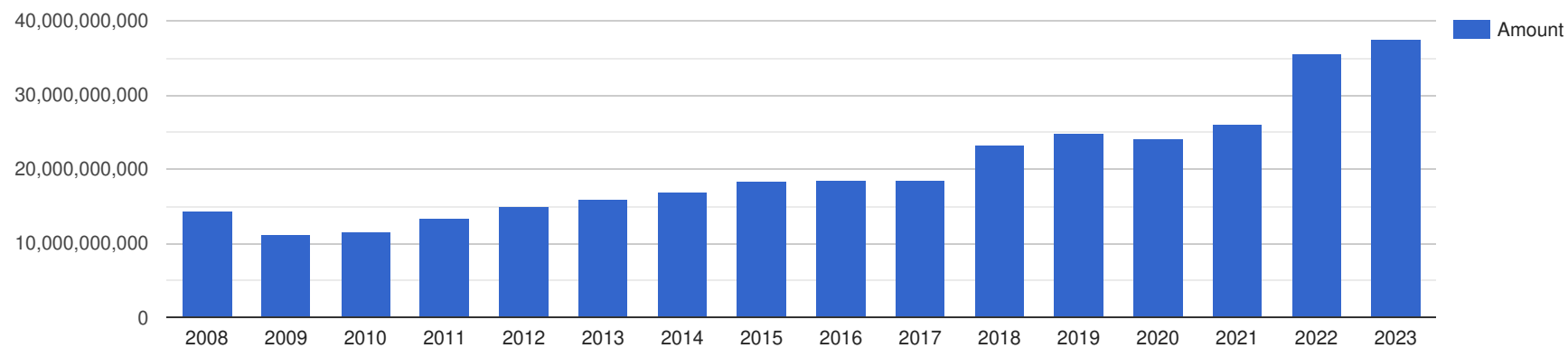
| Year End: | Revenue: | Profit Before Tax: | Assets: | Liabilities: |
|-----------|---------------|--------------------|---------------|---------------|
| 2008 | 1,733,978,234 | 85,973,397 | 1,324,183,796 | 844,256,348 |
| 2009 | 1,324,407,583 | 66,706,161 | 1,188,151,659 | 707,345,972 |
| 2010 | 1,666,282,587 | 125,738,154 | 1,485,524,989 | 841,999,136 |
| 2011 | 1,855,540,166 | 158,448,753 | 1,725,346,260 | 1,003,185,596 |
| 2012 | 1,819,024,390 | 119,878,049 | 1,593,414,634 | 889,878,049 |
| 2013 | 1,660,625,000 | 131,979,167 | 1,499,270,833 | 782,916,667 |
| 2014 | 1,560,757,156 | 136,380,425 | 1,365,373,961 | 644,875,346 |
| 2015 | 1,445,611,285 | 117,006,270 | 1,394,514,107 | 685,893,417 |
| 2016 | 1,351,453,488 | 83,430,233 | 1,149,709,302 | 492,296,512 |
| 2017 | 1,355,979,457 | 103,595,011 | 1,171,753,485 | 485,326,486 |
| 2018 | 1,608,305,740 | 107,339,956 | 45,805,740 | 17,384,106 |
| 2019 | 1,718,453,330 | 127,364,701 | 1,603,007,415 | 834,938,674 |
| 2020 | 1,616,549,671 | 44,451,596 | 1,585,037,982 | 859,933,892 |
| 2021 | 1,639,729,114 | 116,561,560 | 1,521,719,975 | 792,329,091 |
| 2022 | 2,061,862,241 | 101,925,517 | 1,647,148,809 | 962,121,256 |
| 2023 | 2,008,195,580 | 112,298,297 | 1,496,346,691 | 831,714,281 |

Company Performance in South African Rand - ZAR

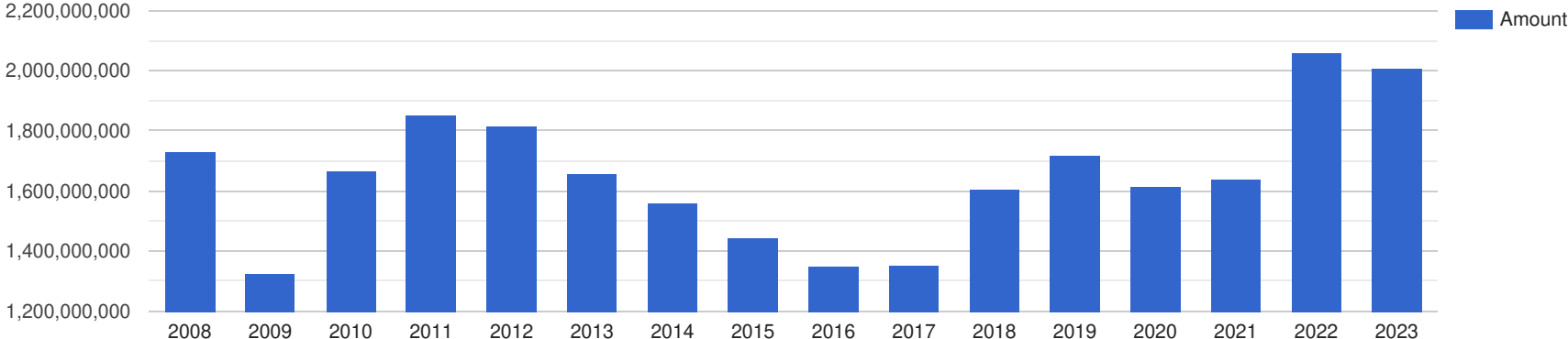
| Year End: | Revenue: | Profit Before Tax: | Assets: | Liabilities: |
|-----------|----------------|--------------------|----------------|----------------|
| 2008 | 14,340,000,000 | 711,000,000 | 10,951,000,000 | 6,982,000,000 |
| 2009 | 11,178,000,000 | 563,000,000 | 10,028,000,000 | 5,970,000,000 |
| 2010 | 11,569,000,000 | 873,000,000 | 10,314,000,000 | 5,846,000,000 |
| 2011 | 13,397,000,000 | 1,144,000,000 | 12,457,000,000 | 7,243,000,000 |
| 2012 | 14,916,000,000 | 983,000,000 | 13,066,000,000 | 7,297,000,000 |
| 2013 | 15,942,000,000 | 1,267,000,000 | 14,393,000,000 | 7,516,000,000 |
| 2014 | 16,903,000,000 | 1,477,000,000 | 14,787,000,000 | 6,984,000,000 |
| 2015 | 18,446,000,000 | 1,493,000,000 | 17,794,000,000 | 8,752,000,000 |
| 2016 | 18,596,000,000 | 1,148,000,000 | 15,820,000,000 | 6,774,000,000 |
| 2017 | 18,482,000,000 | 1,412,000,000 | 15,971,000,000 | 6,615,000,000 |
| 2018 | 23,314,000,000 | 1,556,000,000 | 664,000,000 | 252,000,000 |
| 2019 | 24,799,000,000 | 1,838,000,000 | 23,133,000,000 | 12,049,000,000 |
| 2020 | 24,111,000,000 | 663,000,000 | 23,641,000,000 | 12,826,000,000 |
| 2021 | 26,053,000,000 | 1,852,000,000 | 24,178,000,000 | 12,589,000,000 |
| 2022 | 35,583,000,000 | 1,759,000,000 | 28,426,000,000 | 16,604,000,000 |
| 2023 | 37,500,000,000 | 2,097,000,000 | 27,942,000,000 | 15,531,000,000 |

Company Performance Changes Report

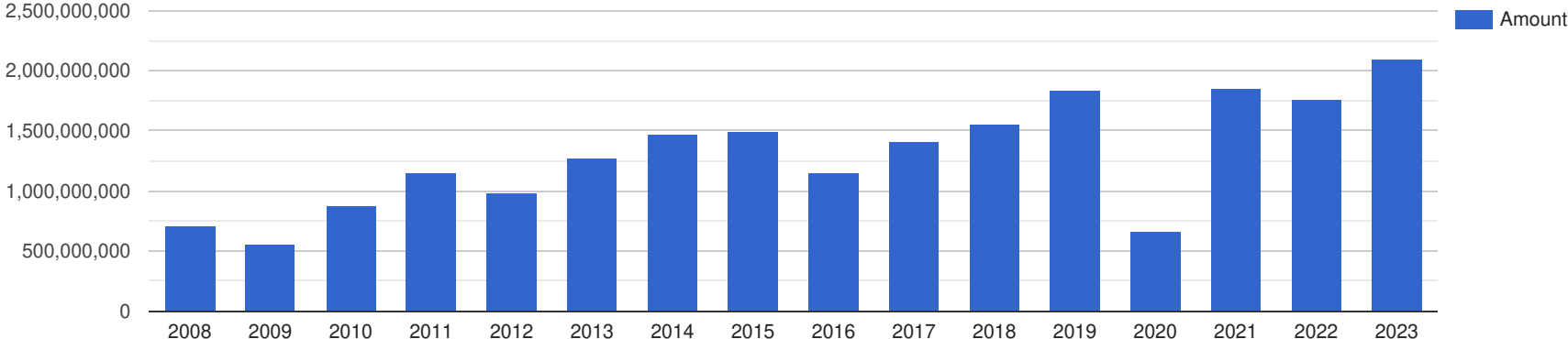
Company Revenue - ZAR



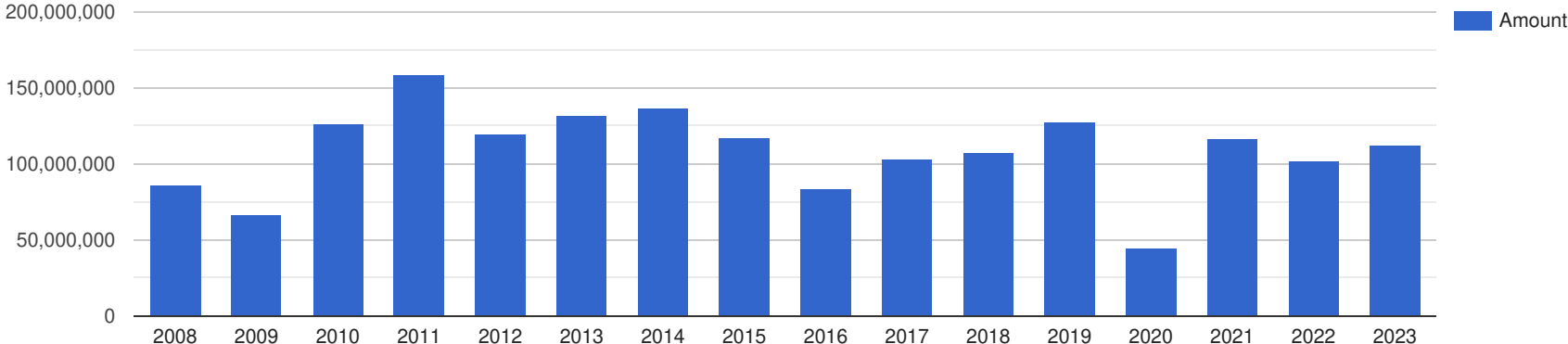
Company Revenue - USD



Company Profit Before Tax - ZAR



Company Profit Before Tax - USD



Company Directors Report

CEO Biography - USD:

| Year End: | Director Surname: | Director Name: | Director Gender: | Full Year on Board?: | Full year in position?: |
|-----------|-------------------|----------------|------------------|----------------------|-------------------------|
| 2008 | Edwards | Graham | Male | Yes | No |
| 2008 | Engelbrecht | Schalk | Male | No | No |
| 2009 | Edwards | Graham | Male | Yes | Yes |
| 2010 | Edwards | Graham | Male | Yes | Yes |
| 2011 | Edwards | Graham | Male | Yes | Yes |
| 2012 | Edwards | Graham | Male | Yes | Yes |
| 2013 | Edwards | Graham | Male | No | No |
| 2013 | Dytor | Mark | Female | No | No |
| 2014 | Dytor | Mark | Female | Yes | Yes |
| 2015 | Dytor | Mark | Female | Yes | Yes |
| 2016 | Dytor | Mark | Female | Yes | Yes |
| 2017 | Dytor | Mark | Female | Yes | Yes |
| 2018 | Dytor | Mark | Female | Yes | Yes |
| 2019 | Dytor | Mark | Female | Yes | Yes |
| 2020 | Dytor | Mark | Female | Yes | Yes |
| 2021 | Dytor | Mark | Female | Yes | Yes |
| 2022 | Dytor | Mark | Female | No | No |
| 2023 | Dytor | Mark | Female | No | No |
| 2023 | Riemensperger | Holger | Male | No | No |

CEO Remuneration - USD:

| Financial Year: | Salary: | Benefits: | Cash Bonus | Other: | Total Annual: | LTI Payment: | Total Including LTI: |
|-----------------|---------|-----------|------------|---------|---------------|--------------|----------------------|
| 2008 | 337,001 | 174,728 | 212,455 | 0 | 724,184 | 0 | 724,184 |
| 2009 | 297,483 | 86,344 | 0 | 0 | 383,827 | 0 | 383,827 |
| 2010 | 404,148 | 115,512 | 390,033 | 0 | 909,693 | 0 | 909,693 |
| 2011 | 415,789 | 116,343 | 517,452 | 0 | 1,049,584 | 0 | 1,049,584 |
| 2012 | 396,341 | 52,683 | 380,976 | 56,220 | 886,220 | 120,122 | 1,006,341 |
| 2013 | 397,500 | 135,938 | 402,188 | 89,167 | 1,024,792 | 0 | 1,024,792 |
| 2014 | 312,096 | 93,813 | 124,192 | 0 | 530,102 | 132,779 | 662,881 |
| 2015 | 304,624 | 118,574 | 259,718 | 0 | 682,915 | 207,994 | 890,909 |
| 2016 | 299,419 | 69,259 | 297,965 | 262,355 | 928,997 | 170,349 | 1,099,346 |
| 2017 | 321,937 | 153,485 | 381,365 | 257,153 | 1,113,940 | 0 | 1,113,940 |
| 2018 | 340,991 | 77,194 | 344,578 | 12,693 | 775,455 | 191,501 | 966,956 |
| 2019 | 386,460 | 85,302 | 287,298 | 14,829 | 773,890 | 106,022 | 879,911 |
| 2020 | 411,331 | 113,510 | 195,374 | 15,823 | 736,038 | 180,624 | 916,661 |
| 2021 | 401,536 | 90,818 | 125,496 | 13,909 | 631,758 | 6,860 | 638,618 |
| 2022 | 384,517 | 77,935 | 420,848 | 22,251 | 905,551 | 0 | 905,551 |
| 2023 | 367,000 | 33,203 | 569,003 | 331,441 | 1,300,648 | 18,797 | 1,319,445 |

Executive Director Remuneration - USD:

| Financial Year: | No. of EDs: | Total Salary: | Cash Bonus | Other: | Total Annual: |
|-----------------|-------------|---------------|------------|---------|---------------|
| 2008 | 5 | 805,683 | 1,987,787 | 161,137 | 397,557 |
| 2009 | 3 | 793,172 | 1,643,789 | 264,391 | 547,930 |
| 2010 | 3 | 813,625 | 1,799,222 | 271,208 | 599,741 |
| 2011 | 2 | 758,172 | 1,925,762 | 379,086 | 962,881 |
| 2012 | 2 | 720,122 | 1,615,244 | 360,061 | 807,622 |
| 2013 | 3 | 698,958 | 1,728,958 | 232,986 | 576,319 |
| 2014 | 2 | 606,002 | 1,068,698 | 303,001 | 534,349 |
| 2015 | 2 | 576,489 | 1,247,962 | 288,245 | 623,981 |
| 2016 | 2 | 566,715 | 2,022,166 | 283,358 | 1,011,083 |
| 2017 | 2 | 609,318 | 2,000,073 | 304,659 | 1,000,037 |
| 2018 | 2 | 627,414 | 1,415,218 | 313,707 | 707,609 |
| 2019 | 2 | 694,269 | 1,378,352 | 347,135 | 689,176 |
| 2020 | 2 | 725,511 | 1,298,156 | 362,756 | 649,078 |
| 2021 | 2 | 708,289 | 1,117,062 | 354,144 | 558,531 |
| 2022 | 3 | 858,500 | 2,387,704 | 286,167 | 795,901 |
| 2023 | 4 | 726,718 | 2,950,088 | 181,679 | 737,522 |

Non-Executive Director Remuneration - USD:

| Financial Year: | No. of NEDs: | Total Fees: | Average Fees |
|-----------------|--------------|-------------|--------------|
| 2008 | 7 | 251,995 | 35,999 |
| 2009 | 7 | 284,666 | 40,667 |
| 2010 | 7 | 420,567 | 60,081 |
| 2011 | 9 | 555,263 | 61,696 |
| 2012 | 9 | 565,976 | 62,886 |
| 2013 | 8 | 556,771 | 69,596 |
| 2014 | 9 | 450,416 | 50,046 |
| 2015 | 9 | 443,495 | 49,277 |
| 2016 | 11 | 498,038 | 45,276 |
| 2017 | 10 | 474,468 | 47,447 |
| 2018 | 8 | 423,289 | 52,911 |
| 2019 | 9 | 486,591 | 54,066 |
| 2020 | 10 | 641,971 | 64,197 |
| 2021 | 9 | 632,639 | 70,293 |
| 2022 | 10 | 818,345 | 81,835 |
| 2023 | 9 | 1,063,728 | 118,192 |

CEO Remuneration - ZAR:

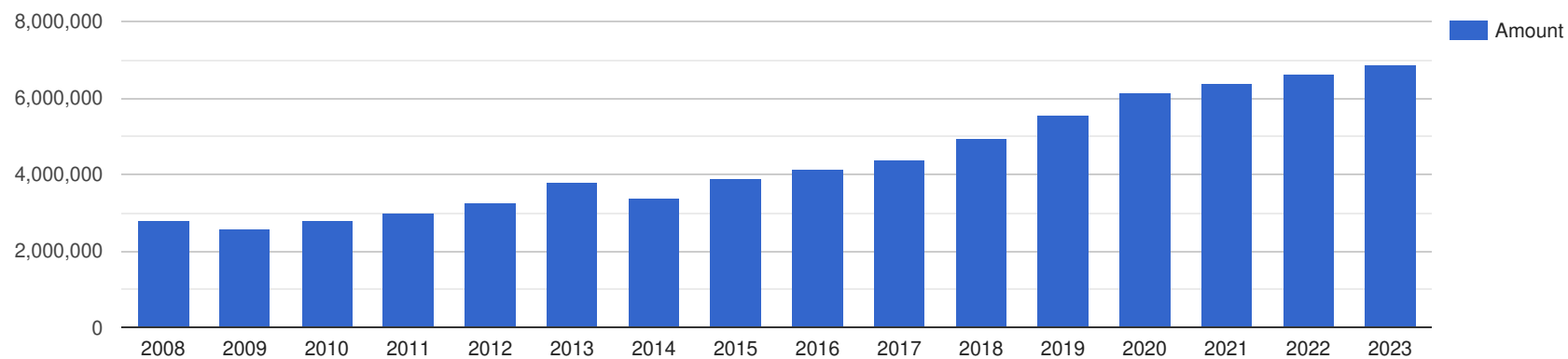
| Financial Year: | Salary: | Benefits: | Cash Bonus | Other | Total Annual | LTI Payment | Total Including LTI |
|-----------------|-----------|-----------|------------|-----------|--------------|-------------|---------------------|
| 2008 | 2,787,000 | 1,445,000 | 1,757,000 | 0 | 5,989,000 | 0 | 5,989,000 |
| 2009 | 2,553,000 | 741,000 | 0 | 0 | 3,294,000 | 0 | 3,294,000 |
| 2010 | 2,806,000 | 802,000 | 2,708,000 | 0 | 6,316,000 | 0 | 6,316,000 |
| 2011 | 3,002,000 | 840,000 | 3,736,000 | 0 | 7,578,000 | 0 | 7,578,000 |
| 2012 | 3,250,000 | 432,000 | 3,124,000 | 461,000 | 7,267,000 | 985,000 | 8,252,000 |
| 2013 | 3,816,000 | 1,305,000 | 3,861,000 | 856,000 | 9,838,000 | 0 | 9,838,000 |
| 2014 | 3,380,000 | 1,016,000 | 1,345,000 | 0 | 5,741,000 | 1,438,000 | 7,179,000 |
| 2015 | 3,887,000 | 1,513,000 | 3,314,000 | 0 | 8,714,000 | 2,654,000 | 11,368,000 |
| 2016 | 4,120,000 | 953,000 | 4,100,000 | 3,610,000 | 12,783,000 | 2,344,000 | 15,127,000 |
| 2017 | 4,388,000 | 2,092,000 | 5,198,000 | 3,505,000 | 15,183,000 | 0 | 15,183,000 |
| 2018 | 4,943,000 | 1,119,000 | 4,995,000 | 184,000 | 11,241,000 | 2,776,000 | 14,017,000 |
| 2019 | 5,577,000 | 1,231,000 | 4,146,000 | 214,000 | 11,168,000 | 1,530,000 | 12,698,000 |
| 2020 | 6,135,000 | 1,693,000 | 2,914,000 | 236,000 | 10,978,000 | 2,694,000 | 13,672,000 |
| 2021 | 6,380,000 | 1,443,000 | 1,994,000 | 221,000 | 10,038,000 | 109,000 | 10,147,000 |
| 2022 | 6,636,000 | 1,345,000 | 7,263,000 | 384,000 | 15,628,000 | 0 | 15,628,000 |
| 2023 | 6,853,000 | 620,000 | 10,625,000 | 6,189,000 | 24,287,000 | 351,000 | 24,638,000 |

Executive Director Remuneration - ZAR:

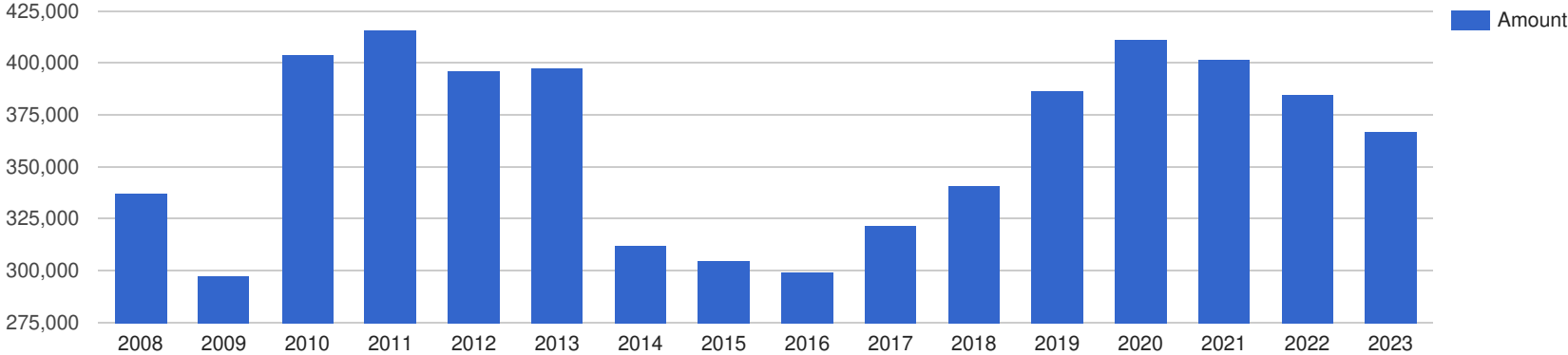
| Financial Year: | No. of EDs: | Total Salary: | Total Annual Remuneration | Average Salary | Average Remuneration |
|-----------------|-------------|---------------|---------------------------|----------------|----------------------|
| 2008 | 5 | 6,663,000 | 16,439,000 | 1,332,600 | 3,287,800 |
| 2009 | 3 | 6,807,000 | 14,107,000 | 2,269,000 | 4,702,333 |
| 2010 | 3 | 5,649,000 | 12,492,000 | 1,883,000 | 4,164,000 |
| 2011 | 2 | 5,474,000 | 13,904,000 | 2,737,000 | 6,952,000 |
| 2012 | 2 | 5,905,000 | 13,245,000 | 2,952,500 | 6,622,500 |
| 2013 | 3 | 6,710,000 | 16,598,000 | 2,236,667 | 5,532,667 |
| 2014 | 2 | 6,563,000 | 11,574,000 | 3,281,500 | 5,787,000 |
| 2015 | 2 | 7,356,000 | 15,924,000 | 3,678,000 | 7,962,000 |
| 2016 | 2 | 7,798,000 | 27,825,000 | 3,899,000 | 13,912,500 |
| 2017 | 2 | 8,305,000 | 27,261,000 | 4,152,500 | 13,630,500 |
| 2018 | 2 | 9,095,000 | 20,515,000 | 4,547,500 | 10,257,500 |
| 2019 | 2 | 10,019,000 | 19,891,000 | 5,009,500 | 9,945,500 |
| 2020 | 2 | 10,821,000 | 19,362,000 | 5,410,500 | 9,681,000 |
| 2021 | 2 | 11,254,000 | 17,749,000 | 5,627,000 | 8,874,500 |
| 2022 | 3 | 14,816,000 | 41,207,000 | 4,938,667 | 13,735,667 |
| 2023 | 4 | 13,570,000 | 55,087,000 | 3,392,500 | 13,771,750 |

Company Directors Fee Changes

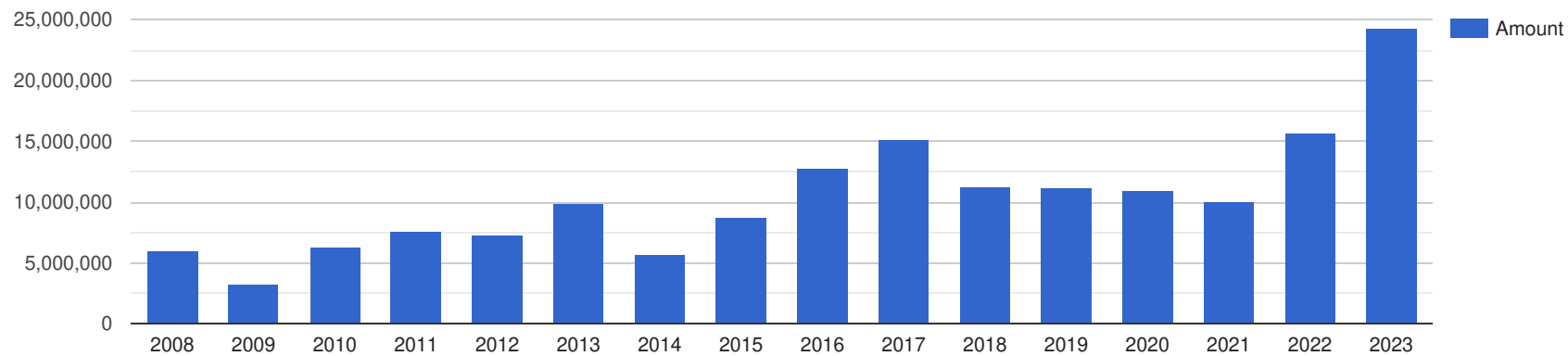
CEO Salary - ZAR



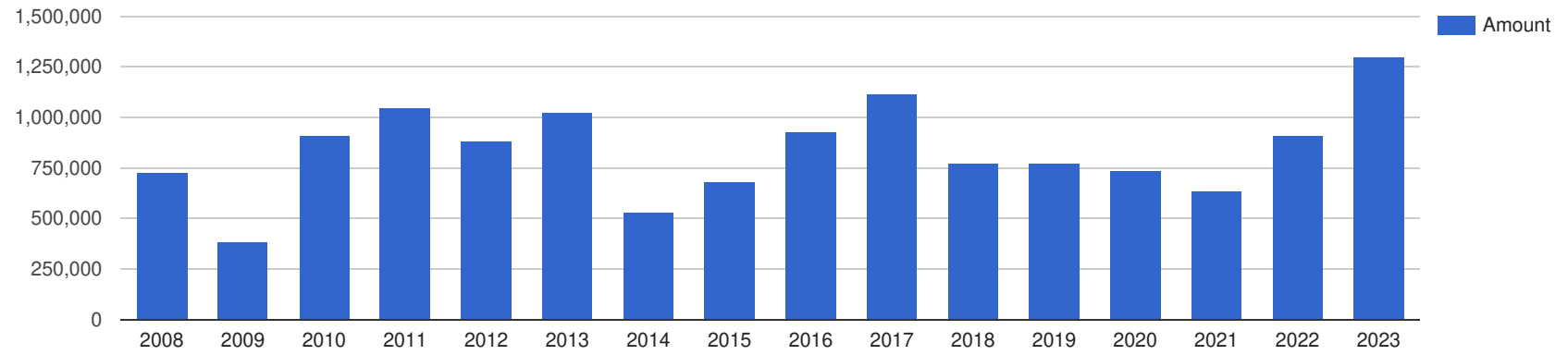
CEO Salary - USD



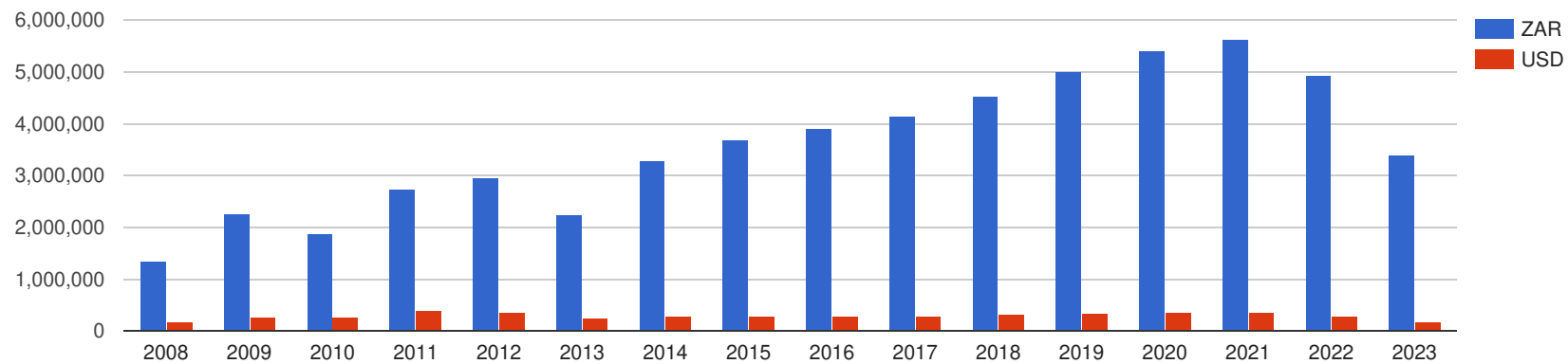
CEO Remuneration - ZAR



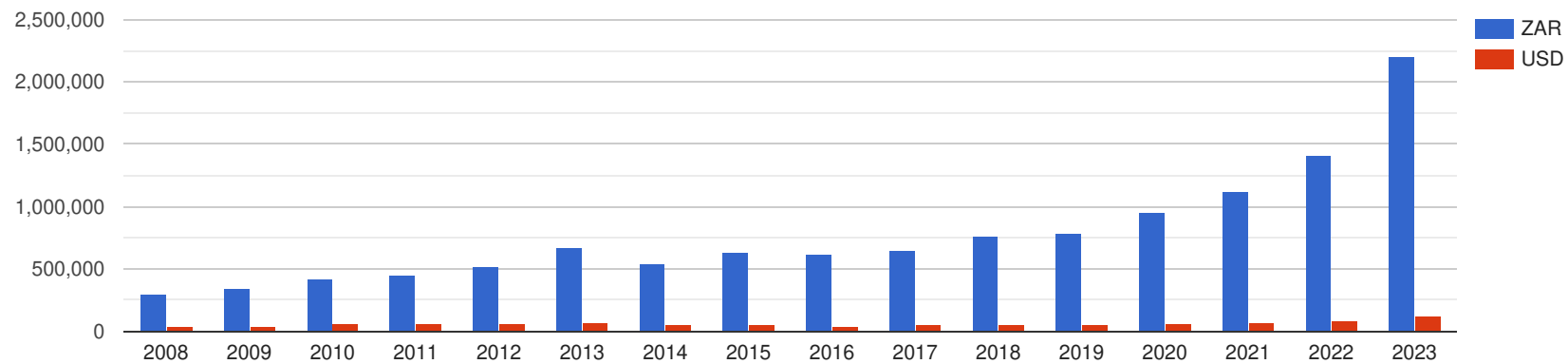
CEO Remuneration - USD



Average Executive Director Salary



Average Non-Executive Director



Company Employees Report

Total Employee Count:

| Year End: | No. Employees: | No. Contractors | Total Workforce |
|-----------|----------------|-----------------|-----------------|
| 2008 | 0 | 0 | 6460 |
| 2009 | 0 | 0 | 6459 |
| 2010 | 0 | 0 | 6821 |
| 2011 | 0 | 0 | 7141 |
| 2012 | 0 | 0 | 6895 |
| 2013 | 0 | 0 | 6279 |
| 2014 | 0 | 0 | 6443 |
| 2015 | 0 | 0 | 6246 |
| 2016 | 0 | 0 | 6630 |
| 2017 | 0 | 0 | 6630 |
| 2018 | 8038 | 0 | 8038 |
| 2019 | 7506 | 0 | 7506 |
| 2020 | 6807 | 0 | 6807 |
| 2021 | 7030 | 0 | 7030 |
| 2022 | 7168 | 0 | 7168 |
| 2023 | 7235 | 0 | 7235 |

Countries of Operation:

| Country of Operation: | Is This the Home Country? | Is There a Recognition Agreement? | Country notes |
|----------------------------|---------------------------|-----------------------------------|---|
| South Africa | No | No | Africa, AEL has production facilities and offices throughout Africa and in selected international regions in South East Asia, South America and Europe. |
| Botswana | No | No | 0 |
| Burkina Faso | No | No | 0 |
| Congo, Democratic Republic | No | No | 0 |
| Egypt | No | No | 0 |
| Ghana | No | No | 0 |
| Guinea | No | No | 0 |
| Indonesia | No | No | 0 |

Total Employee Count:

| Country: | Year End: | No. Operations | No. Employees: | No. Contractors: | Total Workforce: | Union(s): | Degree of Unionisation: | Min Wage (Local) Per Month: | Min Wage USD (Per Annum): | Min Wage USD (Per Annum): |
|----------------------------|-----------|----------------|----------------|------------------|------------------|---|-------------------------|-----------------------------|---------------------------|---------------------------|
| South Africa | 2014 | 0 | 0 | 0 | 6443 | CEPPWAWU, GIWUSA, NETU, SACWU and Solidarity. | 45.000 | 0 | 0 | No |
| Botswana | 2014 | 0 | 0 | 0 | 0 | | 59.000 | 0 | 0 | No |
| Burkina Faso | 2014 | 0 | 0 | 0 | 0 | | 59.000 | 0 | 0 | No |
| Congo, Democratic Republic | 2014 | 0 | 0 | 0 | 0 | | 59.000 | 0 | 0 | No |
| Egypt | 2014 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | No |
| Ghana | 2014 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | No |
| Guinea | 2014 | 0 | 0 | 0 | 0 | | 59.000 | 0 | 0 | No |
| Indonesia | 2014 | 0 | 0 | 0 | 0 | | 59.000 | 0 | 0 | No |