

NOTICE OF ANNUAL GENERAL MEETING

AVI Limited

(Incorporated in the Republic of South Africa)

(Registration number 1944/017201/06)

Share code: AVI

ISIN: ZAE000049433

("AVI" or "the Company" or "the Group")

NOTICE OF ANNUAL GENERAL MEETING

INCORPORATING A FORM OF PROXY FOR THE USE OF HOLDERS OF CERTIFICATED ORDINARY SHARES AND DEMATERIALIZED ORDINARY SHARES WITH "OWN NAME" REGISTRATION ONLY.

Notice is hereby given that the eighty-second Annual General Meeting ("AGM") of members of the Company will be held at 2 Harries Road, Illovo, Johannesburg, on Tuesday, 10 November 2026 at 11:00 for the following purposes:

To consider and if deemed fit, to pass with or without modification, ordinary resolutions 1 to 11. In terms of the Companies Act 71 of 2008, as amended ("the Companies Act"), for an ordinary resolution to be adopted, it must be supported by more than 50% of the total number of votes exercised on the resolution by the shareholders present or represented by proxy at this meeting and entitled to vote thereon

1. "That the annual financial statements for the year ended 30 June 2026, together with the reports of the directors, the independent auditors, and the Audit and Risk Committee, be and are hereby adopted."
2. "That Ernst & Young Inc. be and are hereby appointed as the external auditors of the Company and Mr EAL Botha as designated partner."
3. "That Mr MJ Watters, who will retire by rotation in accordance with the Company's Memorandum of Incorporation and who, being eligible, offers himself for re-election, be and is hereby re-elected as a director of the Company."*
4. "That Mrs A Muller, who will retire by rotation in accordance with the Company's Memorandum of Incorporation and who, being eligible, offers herself for re-election, be and is hereby re-elected as a director of the Company."*
5. "That Mr SG Robinson be and is hereby elected as a member and the Chairman of the Audit and Risk Committee."*
6. "That Ms MR Mouyeme be and is hereby elected as a member of the Audit and Risk Committee."*
7. "That Mrs A Muller, subject to her re-election as a non-executive director in terms of ordinary resolution 4 above, be and is hereby elected as a member of the Audit and Risk Committee."*
8. "That Mrs A Muller, subject to her re-election as a non-executive director in terms of ordinary resolution 4 above, be and is hereby elected as a member and the Chair of the Social and Ethics Committee."*
9. "That Mr MJ Watters, subject to his re-election as a non-executive director in terms of ordinary resolution 3 above, be and is hereby elected as a member of the Social and Ethics Committee."*
10. "That Ms MR Mouyeme be and is hereby elected as a member of the Social and Ethics Committee."*
11. "That the Company and/or any of its subsidiaries be and are hereby authorised, by way of a general approval in terms of section 7.84 of the Listings Requirements of the JSE Limited ("the JSE"), to acquire ordinary shares issued by the Company, upon such terms and conditions and in such amounts as the directors of the Company may from time to time decide, provided that:
 - any such acquisition shall only be made in compliance with the provisions of sections 4 and 48 read with section 46 of the Companies Act;
 - any such acquisition of ordinary shares shall be effected on the open market through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counterparty (reported trades being prohibited);
 - any such acquisition of ordinary shares is authorised by the Company's Memorandum of Incorporation;
 - this general authority shall be valid until the Company's next AGM, provided that it shall not extend beyond 15 (fifteen) months from the date of passing of this ordinary resolution;
 - the Company and its subsidiaries may not, in aggregate in any one financial year, acquire in excess of 10% of the Company's issued ordinary share capital as at the date of passing of this ordinary resolution;
 - the Board of directors has passed a resolution authorising the repurchase and confirming that the Company and its subsidiary/ies have passed the solvency and liquidity tests and that, since the tests were performed, there have been no material changes to the financial position of the Group;

NOTICE OF ANNUAL GENERAL MEETING continued

- in determining the price at which ordinary shares issued by the Company are acquired by it or any of its subsidiaries in terms of this general authority, the maximum premium at which such ordinary shares may be acquired will be 10% of the weighted average of the market value at which such ordinary shares are traded on the JSE as determined over the five business days immediately preceding the date of repurchase of such ordinary shares by the Company or any of its subsidiaries;
- at any point in time, the Company may only appoint one agent to effect any repurchase on the Company's behalf;
- the Company and/or its subsidiaries may not repurchase any ordinary shares during a prohibited period as defined by the Listings Requirements unless they have in place a repurchase programme where the dates and quantities of ordinary shares to be traded during the relevant period are fixed and which has been submitted to the JSE in writing prior to the commencement of the prohibited period. The Company will instruct an independent third party, which makes its investment decisions in relation to the Company's securities independently of, and uninfluenced by, the Company, prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE; and
- shares held within the AVI Group (so called treasury shares) will not have their votes at general meetings taken account of for Listings Requirements resolution approval purposes."

The directors consider that such a general authority should be put in place in accordance with the Listings Requirements in order to enable the repurchase of the Company's shares should an opportunity to do so, which is in the best interests of the Company and its shareholders, present itself during the year.

Upon cumulatively repurchasing 3% of the initial number of ordinary shares in issue and for each 3% of ordinary shares repurchased thereafter, the Company will make an announcement to such effect not later than 08:30 on the second business day following the day on which the relevant threshold is reached or exceeded.

** Brief CVs of the directors appear on pages 94 and 95 of the Integrated Annual Report.*

To consider and if deemed fit, to pass with or without modification, special resolutions 12 to 23. In terms of the Companies Act for a special resolution to be adopted, it must be supported by at least 75% of the total number of votes exercised on the resolution by shareholders present or represented by proxy at this meeting entitled to vote thereon.

The Company annually benchmarks the non-executive directors' remuneration using the Deloitte Guide to Non-Executive Director Fees and Structures, whilst also considering factors such as CPI, company size, special skills and expertise, and time commitments, to ensure that increases awarded are affordable, reasonable, and based on the current market environment. The increase proposed for F27 for all Board roles is 5%, except for the Audit Committee members, for whom a 7% increase is proposed. The Audit Committee members' current remuneration reflects a compa-ratio of 0.77 to the market 75th percentile. In November 2024 the Company attempted to correct this and proposed an increase of 15% (or R23 490 per annum per member). The proposed increase was not approved by shareholders and the fees of the members of the Audit Committee remained unchanged for the 2025 financial year. Whilst above inflation, the increase would have resulted in a fee in line with benchmark, taking into consideration the complexity of this Committee's responsibilities and the fact that the members of the Audit and Risk Committee also did not receive increases in FY23 owing to the non-approval of the proposed new non-executive remuneration framework by shareholders. The new framework was subsequently abandoned owing to lack of support. Considering what the compound annual increase in fees for these Committee members would have been since FY22 if inflationary increases had been awarded in FY23, the fees proposed in FY24 would have been in line therewith. The fees for the Audit Committee members are therefore still significantly behind market benchmarks and, taking all the above considerations into account, a 7% increase (or R11 620 per member per annum) is proposed.

12. "That with effect from 1 July 2026 the fees payable to the current non-executive directors, excluding the Chairman of the Board and the foreign non-executive director, Mr MJ Watters, be increased from R551 221 per year to R578 782 per year."
13. "That with effect from 1 July 2026 the fees payable to the Chairman of the Board be increased from R1 758 921 per year to R1 846 867 per year."

14. "That with effect from 1 July 2026 the fees payable to the members of the Remuneration, Nomination and Appointments Committee, excluding the Chairman of the committee, be increased from R161 597 per year to R169 677 per year."
15. "That with effect from 1 July 2026 the fees payable to the members of the Audit and Risk Committee, excluding the Chairman of the committee, be increased from R165 994 per year to R177 614 per year."
16. "That with effect from 1 July 2026 the fees payable to the members of the Social and Ethics Committee, excluding the Chairman of the committee, be increased from R119 042 per year to R124 994 per year."
17. "That with effect from 1 July 2026 the fees payable to the Chairman of the Remuneration, Nomination and Appointments Committee be increased from R351 921 per year to R369 517 per year."
18. "That with effect from 1 July 2026 the fees payable to the Chairman of the Audit and Risk Committee be increased from R380 647 per year to R399 679 per year."
19. "That with effect from 1 July 2026 the fees payable to the Chairman of the Social and Ethics Committee be increased from R177 614 per year to R186 495 per year."
20. "That with effect from 1 July 2026 the fees payable to the Chairman of the Board, should the Chairman be a foreign non-executive director, be increased from £113 420 per year to £119 091 per year."
21. "That with effect from 1 July 2026 the fees payable to the members of the Audit and Risk Committee, should the member be a foreign non-executive director, be increased from £11 909 per year to £12 504 per year."
22. "That with effect from 1 July 2026 the fees payable to the members of the Remuneration, Nominations and Appointments Committee, should the member be a foreign non-executive director, be increased from £7 939 per year to £8 336 per year."
23. "That with effect from 1 July 2026 the fees payable to the members of the Social and Ethics Committee, should the member be a foreign non-executive director, be increased from £7 372 per year to £7 741 per year."

To consider the binding ordinary resolution 24

24. "That, by way of an ordinary resolution, the Company's remuneration policy as set out in the Remuneration Report contained in the Integrated Annual Report of which this Notice forms part, be and is hereby approved."

Section 30A of the Companies Act, 71 of 2008, requires the Company to table its remuneration policy to shareholders by way of a binding ordinary vote at the AGM. This vote enables shareholders to express their views on the remuneration policy adopted. If the remuneration policy is not approved, it will be presented at the next AGM or at a shareholders' meeting called for that purpose. Once approved, the remuneration policy will remain in force for a period of three years from approval and must be approved every three years thereafter. The remuneration policy may be amended prior to the end of the three-year period provided that any material amendment can only be implemented after it is approved by shareholders by an ordinary resolution at a shareholders' meeting called for that purpose or an AGM.

Shareholders are invited to engage with the Company ahead of the AGM regarding any queries of concerns that they may have on the remuneration policy.

NOTICE OF ANNUAL GENERAL MEETING continued

To consider the binding ordinary resolution 25

25. "That, by way of an ordinary resolution, the Company's implementation report as set out in the Remuneration Report contained in the Integrated Annual Report of which this Notice forms part, be and is hereby approved."

Section 30B of the Companies Act, 71 of 2008, requires the Company to table its implementation report every year to shareholders by way of a binding ordinary vote at the AGM. This vote enables shareholders to express their views on the implementation report.

If the implementation report is not approved, the Remuneration Committee must, at the next AGM, present an explanation on the manner in which the shareholders' concerns have been taken into account and the non-executive members of the Remuneration Committee (excluding those who have served on the Remuneration Committee for less than 12 months in the year under review) must stand for re-election as members of the Remuneration Committee at the AGM at which the explanation is presented. If at such subsequent AGM, the remuneration report is also not approved by ordinary resolution of the shareholders, the non-executive members of the Remuneration Committee (excluding those who have served on the Remuneration Committee for less than 12 months in the year under review) will not be eligible to serve on the Remuneration Committee for a period of two years thereafter.

Shareholders are invited to engage with the Company ahead of the AGM regarding any queries of concerns that they may have on the implementation report.

Following each AGM the Company will also engage with dissenting voters with a view to addressing legitimate and reasonable objections and concerns raised.

To consider any other business.

26. "To transact such other business as may be transacted at an AGM."

Directors' statement

The directors, having considered the effects of Ordinary Resolution 11 above, consider that for a period of 12 (twelve) months after the date of this notice:

- the Company and the Group will be able, in the ordinary course of business, to pay their debts;
- the assets of the Company and the Group, fairly valued in accordance with generally accepted accounting practice, will exceed the liabilities of the Company and the Group; and
- the Company and the Group's ordinary share capital, reserves and working capital will be adequate for ordinary business purposes.

Integrated Annual Report

The Company's Integrated Annual, incorporating the Business Review, Sustainable Development Report, Corporate Governance Report, the Social and Ethics Committee Report, the Remuneration Report, the Consolidated Annual Financial Statements, and the Shareholders' Diary, is available online on the Company's website at www.avi.co.za.

General information

The following additional information is provided in terms of the Listings Requirements of the JSE for purposes of the general authority to repurchase shares (resolution 23):

- major beneficial shareholders – pages 202 and 217 to 218 of the Integrated Annual Report; and
- share capital of the Company – page 183 of the Integrated Annual Report.

Directors' responsibility statement

The directors, whose names appear on pages 94 to 95 of the Integrated Annual Report, collectively and individually accept full responsibility for the accuracy of the information pertaining to resolution 23 above and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this notice contains all information required by law and the Listings Requirements of the JSE.

Material changes

Other than the facts and developments reported on in the Integrated Annual Report, there have been no material changes in the affairs or financial position, other than in the ordinary course of business of the Company and its subsidiaries since the date of signature of the annual report and up to the date of this notice.

Social and ethics and remuneration reports

As required in terms of sections 61(8)(a)(iv) and (v) of the Companies Act, as read with regulation 43(5)(c) of the Companies Regulations, 2011, promulgated under the Companies Act, the report of the Social and Ethics Committee and the remuneration report are included in the annual report available on the Company's website at www.avi.co.za.

Record date

The directors have determined in accordance with sections 59(1)(a) and (b) of the Companies Act that:

- the record date for the purposes of receiving notice of the AGM shall be the close of business on Friday, 2 October 2026; and
- the record date for the purposes of the AGM (being the date on which a shareholder must be registered in the Company's share register to participate in and vote at the AGM) shall be the close of business on Friday, 30 October 2026. Accordingly, the last day to trade to participate in and vote at the AGM is Tuesday, 27 October 2026.

Electronic Participation at AGM

In addition to in-person attendance at the AGM, shareholders and guests ("Participant/s") will be able to attend the AGM electronically through the Computershare virtual meeting platform. Shareholders who wish to participate electronically must either:

- (1) register online using the online registration portal at <https://meetnow/global.za>; or
- (2) apply to Computershare by delivering the duly completed electronic participation form to: First Floor, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, or posting it to Private Bag X9000, Saxonwold, 2132 (at the risk of the Participant) or by sending it by email to proxy@computershare.co.za, so as to be received by Computershare by no later than 11h00 on Monday, 9 November 2026. The electronic participation form can be found as an insert to this Notice of AGM.

Computershare will first validate all participation requests and confirm the identity of the shareholder in terms of section 63(1) of the Companies Act and, if the request is validated, further details on using the electronic communication facility will be provided.

Computershare will inform Participants who notified them of their intended electronic participation by no later than 17h00 on Monday, 9 November 2026 by email of the relevant details through which Participants can participate electronically.

The cost of electronic participation in the AGM is for the expense of the Participant and will be billed separately by the Participant's own service provider.

Participants acknowledge that the electronic services are provided by third parties and indemnify AVI against any loss, injury, damage, penalty, or claim arising in any way from the use or possession of the electronic services, whether or not the problem is caused by an act or omission on the part of the Participant or anyone else. In particular, but not exclusively, Participants acknowledge that they will have no claim against AVI, whether for consequential damages or otherwise, arising from the use of the electronic services or any defect in it or from total or partial failure of the electronic services and connections linking the Participant via the electronic services to the AGM.

AVI cannot guarantee that there will be no break in electronic communication that is beyond the control of the Company.

Identification

In terms of section 63(1) of the Companies Act, before any person may attend or participate in an AGM, either in person or virtually, that person must present reasonably satisfactory identification and the person presiding at the AGM must be reasonably satisfied that the right of the person to participate in and vote at the AGM, either as a shareholder, or as a proxy for a shareholder, has been reasonably verified.

NOTICE OF ANNUAL GENERAL MEETING continued

Communication with Board of Directors at AGM

Shareholders attending the AGM, either in person or electronically, will be entitled to submit questions to the Board, subject to the right of the Board to limit the time allotted for question-and-answer sessions and individual questions, the number of questions allowed per shareholder, and how the Board may use its discretion when selecting questions to answer and paraphrase questions for clarity. The Board may further, in their discretion, decline to answer any questions.

Guests will not be able to ask questions or vote at the meeting.

To ask questions, shareholders can select the Q&A tab, type the question into the box at the bottom of the screen, and press "Send".

Voting and proxies

On a show of hands, every shareholder who is present in person or by proxy or electronically at the AGM shall have one vote, and on a poll, every shareholder who is present in person or by proxy or electronically at the AGM or which (being a company or body corporate) is represented, shall have one vote for every ordinary share in the Company of which such shareholder is the holder.

For shareholders attending the AGM electronically, resolutions will be put forward once voting is declared open by the Chairman. Once the voting has opened, the resolutions and voting options will appear. To vote, Participants must simply select the voting direction from the options shown on screen. The vote has been cast when a green tick appears. To change a vote, select "Change Your Vote".

Dematerialised shareholders (who are not "own name" dematerialised shareholders) who wish to attend the AGM or to vote by way of proxy, must contact their Central Securities Depository Participant ("CSDP") or broker who will furnish them with the necessary authority to attend the AGM or they must provide their CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and their CSDP or broker.

Shareholders entitled to attend and vote at the AGM may appoint one or more persons as their proxy to attend, speak and vote in their stead. A proxy need not be a shareholder of the Company.

A form of proxy is attached for the convenience of certificated shareholders and "own name" dematerialised shareholders only, who are unable to attend the AGM, but who wish to be represented thereat. For administrative purposes, duly completed forms of proxy should be received by the transfer secretaries of the Company, Computershare Investor Services 2004 (Pty) Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 (Private Bag x9000, Saxonwold, 2132) by no later than 11:00 on Monday, 9 November 2026. Any forms of proxy not lodged by this time may be lodged at the AGM prior to its commencement.

Whilst voting will be permitted at the AGM for shareholders attending in person, by proxy, or electronically, shareholders are encouraged to cast and submit their votes by proxy prior to the AGM.

By order of the Board

VIVIEN CRYSTAL

Company Secretary

2 Harries Road, Illovo

9 October 2026

FORM OF PROXY

AVI Limited

(Incorporated in the Republic of South Africa)
(Registration number 1944/017201/06)
JSE code: AVI • ISIN: ZAE000049433
("AVI" or "the Company" or "the Group")

For use only by shareholders holding certificated shares, nominee companies of a Central Securities Depository Participant ("CSDP"), brokers' nominee companies and shareholders who have dematerialised their shares and who have elected own-name registration at the eighty-second Annual General Meeting of the Company, to be held at 2 Harries Road, Illovo, Johannesburg, 2196 at 11:00 on Tuesday, 10 November 2026 ("AGM").

Shareholders who have already dematerialised their shares through a CSDP or broker must not complete this form of proxy but must provide their CSDP or broker with their voting instructions.

Holders of dematerialised shares, other than those with "own name" registration, who wish to attend the AGM must inform their CSDP or broker of such intention and request their CSDP or broker to issue them with the necessary authorisation to attend the meeting.

I/We

of (address)

being the holder/s of ordinary shares in the Company, do hereby appoint:

1. or failing him/her,

2. or failing him/her,

3. the Chairman of the Annual General Meeting,

as my/our proxy to act for me/us at the AGM which will be held for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat and at each adjournment thereof and to vote or abstain from voting on such resolutions in respect of the ordinary shares in the issued capital of the Company registered in my/our name/s in accordance with the following instructions (see note 2):

Resolution number	Number of votes (one vote per share)		
	In favour of	Against	Abstain
1. Adoption of the financial statements for the year ended 30 June 2026			
2. Appointment of Ernst & Young Inc. as the external auditors of the Company			
3. Re-election of Mr MJ Watters as a director			
4. Re-election of Mrs A Muller as a director			
5. Appointment of Mr SG Robinson as a member and Chairman of the Audit and Risk Committee			
6. Appointment of Ms MR Mouyeme as a member of the Audit and Risk Committee			
7. Appointment of Mrs A Muller as a member of the Audit and Risk Committee			
8. Appointment of Mrs A Muller as a member and Chairman of the Social and Ethics Committee			
9. Appointment of Mr MJ Watters as a member of the Social and Ethics Committee			
10. Appointment of Ms MR Mouyeme as a member of the Social and Ethics Committee			
11. General authority to buy-back shares			
12. Special resolution (increase in fees payable to non-executive directors, excluding the Chairman of the Board)			
13. Special resolution (increase in fees payable to the Chairman of the Board)			
14. Special resolution (increase in fees payable to members of the Remuneration, Nomination and Appointments Committee)			
15. Special resolution (increase in fees payable to members of the Audit and Risk Committee)			
16. Special resolution (increase in fees payable to non-executive members of the Social and Ethics Committee)			
17. Special resolution (increase in fees payable to Chairman of the Remuneration, Nomination and Appointments Committee)			
18. Special resolution (increase in fees payable to Chairman of the Audit and Risk Committee)			
19. Special resolution (increase in fees payable to Chairman of the Social and Ethics Committee)			
20. Special resolution (increase in fees payable to the Chairman of the Board, should the Chairman be a foreign non-executive director)			
21. Special resolution (increase in fees payable to the members of the Audit and Risk Committee, should the member be a foreign non-executive director)			
22. Special resolution (increase in fees payable to the members of the Remuneration, Nominations and Appointments Committee, should the member be a foreign non-executive director)			
23. Special resolution (increase in fees payable to the members of the Social and Ethics Committee, should the member be a foreign non-executive director)			
24. Ordinary resolution to endorse the remuneration policy			
25. Ordinary resolution to endorse the implementation report			

Insert an "X" in the relevant space above according to how you wish your votes to be cast, however, if you wish to cast your votes in respect of less than all of the ordinary shares that you own in the Company, insert the number of ordinary shares held in respect of which you desire to vote.

Signed at _____ on _____ 2026

Signature _____

Assisted by me (where applicable) _____

Each shareholder is entitled to appoint one or more proxies (none of whom need be a member of the Company) to attend, speak and, on a poll, vote in place of that shareholder at the AGM.

Please read the notes on the reverse side hereof.

NOTES TO THE FORM OF PROXY

1. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space/s provided, with or without deleting "the Chairman of the AGM", but any such deletion must be initialed by the shareholder concerned. The person whose name stands first on the form of proxy and who is present at the AGM will be entitled to act as proxy to the exclusion of those whose names follow.
2. Please insert an "X" in the relevant spaces according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of shares than you own in the Company, insert the number of ordinary shares held in respect of which you wish to vote. Failure to comply with the above will be deemed to authorise the Chairman of the AGM, if he is the proxy, to vote in favour of and any other proxy to vote or to abstain from voting in respect of the resolutions to be considered at the AGM as he/she deems fit, in either case, in respect of all the shareholder's votes exercisable thereat. A shareholder or the proxy is not obliged to exercise all the votes exercisable by the shareholder or by the proxy, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the shareholder or by the proxy.
3. For administrative purposes, duly completed forms of proxy should be received at the office of the transfer secretaries, Computershare Investor Services 2004 (Pty) Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, or posted to Private Bag x9000, Saxonwold, 2132 to be received by no later than 11:00 on Monday, 9 November 2026. Any forms of proxy not lodged by this time may be lodged at the AGM prior to its commencement.
4. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the AGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof. The appointment of a proxy or proxies is furthermore revocable, in which case a shareholder may revoke the proxy appointment by cancelling it in writing or making a later inconsistent appointment of a proxy and delivering a copy of the revocation instrument to the proxy and to the Company.
5. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the Company's transfer secretaries or waived by the Chairman of the AGM.
6. Any alteration or correction made to this form of proxy must be initialed by the signatory/ies.
7. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries of the Company.
8. The Chairman of the AGM may accept a form of proxy, which is completed and/or received other than in accordance with these notes if he is satisfied as to the manner in which the shareholder wishes to vote.
9. If the instrument appointing a proxy or proxies has been delivered to the Company, as long as that appointment remains in effect, any notice that is required by the Companies Act or the Company's Memorandum of Incorporation to be delivered by the Company to the shareholder must be delivered by the Company to the shareholder, or to the proxy or proxies, if the shareholder has directed the Company to do so in writing and paid any reasonable fee charged by the Company for doing so.
10. The appointment of a proxy or proxies remains valid only until the end of the AGM subject to any revocation thereof.

AVI Limited

(Incorporated in the Republic of South Africa)
 (Registration number 1944/017201/06)
 JSE code: AVI • ISIN: ZAE000049433
 ("AVI" or "the Company" or "the Group")

1. SHAREHOLDERS OR THEIR DULY APPOINTED PROXY(IES) THAT WISH TO PARTICIPATE IN THE AGM VIA ELECTRONIC COMMUNICATION ("PARTICIPANTS") MUST EITHER:

- Register online using the online registration portal at <https://meetnow.Global/za>; or
- Apply to computershare, by delivering this duly completed form to: Rosebank Towers, First Floor, 15 Biermann Avenue, Rosebank, 2196, or posting it to Private Bag X9000, Saxonwold, 2132 (at the risk of the Participant), or sending it by email to proxy@computershare.co.za so as to be received by Computershare by no later than 11h00 on Monday, 9 November 2026. Computershare will first validate such requests and confirm the identity of the shareholder in terms of section 63(1) of the Companies Act and, if the request is validated, further details on using the electronic communication facility will be provided.

2. IMPORTANT NOTICE

Computershare will, by no later than 17h00 on Monday, 9 November 2026, notify Participants that have delivered valid notices in the form of this Form, by email, of the relevant details through which Participants can participate electronically.

3. APPLICATION FORM

Full name of Participant: _____

ID number: _____

Email address: _____

Cell number: _____

Telephone number: _____

Name of CSDP or broker (if shares are held in dematerialised format): _____

Contact number of CSDP/broker: _____

Contact person of CSDP/broker: _____

Number of share certificate (if applicable): _____

Signature: _____

Date: _____

TERMS AND CONDITIONS FOR PARTICIPATION IN THE AGM BY ELECTRONIC COMMUNICATION

- The cost of electronic participation in the AGM is for the expense of the Participant and will be billed separately by the Participant's own service provider.
- Participants acknowledge that the electronic communication services are provided by third parties and indemnify AVI against any loss, injury, damage, penalty, or claim arising in any way from the use or possession of the electronic services, whether or not the problem is caused by any act or omission on the part of the Participant or anyone else. In particular, but not exclusively, Participants acknowledge that they will have no claim against AVI, whether for consequential damages or otherwise, arising out of the use of the electronic services or any defect in it or from total or partial failure of the electronic services and connections linking Participants via the electronic services to the AGM.
- The application to participate in the AGM electronically will only be deemed successful if this application form has been fully completed and signed by the Participant.
- AVI cannot guarantee that there will not be a break in electronic communication that is beyond the control of the Company.

Participant's name: _____

Signature: _____

Date: _____