

Airports Company South Africa SOC Limited
 (Registration number 1993/004149/30)
 (Incorporated in the Republic of South Africa)
 (Registration number 1993/004149/30)
 Issuer Code: BIACSA
 ("ACSA") or ("the Company")

**AMENDMENTS TO THE NOMINATION AND APPOINTMENT OF DIRECTORS
 POLICY**

In accordance with paragraph 7.8 of the JSE Debt and Specialist Securities Listings Requirements, noteholders are hereby advised of the following amendments to the Company's Nomination and Appointment of Directors Policy, approved by the board ("Board") on 11 March 2026:

Reference	Amendment
1.Scope	<p>The insertion of the words, "Specialist Securities", in the second paragraph, fourth sentence.</p> <p>Deletion of the words, "This policy is applicable to the Board of Airports Company South Africa SOC Limited", in the fifth paragraph.</p> <p>Deletion of the following words, "the appointment of directors", at the end of the sixth paragraph.</p>
2. Objective	<p>Second paragraph / first bullet point: replacement of the word, "review" with the word, "consider" and insertion of the words, "and Specialist Securities".</p> <p>Fourth paragraph / Second bullet point: Insertion of the word, "compliance".</p>
3. Definitions and Abbreviations	Addition of a definition for, "Shareholders".
4.Policy Statement	Third paragraph: the word, "directors" has been replaced with the acronym, "NEDs".

<p>4.1.1 Characteristics of a Board Member</p>	<p>First bullet point: insertion of the words, "manner of and their".</p> <p>Fifth bullet point: insertion of the words, "as provided for in the Companies Act".</p>
<p>4.2 Nomination of Board Members</p>	<p>First paragraph: insertion of the words, "appointment and".</p>
<p>4.4 Non- Executive Director Appointment</p>	<p>Eleventh bullet point: deletion of the words, "Securities Service Act 2004" and replacement with the words, "Financial Markets Act No. 19 of 2012, as amended".</p> <p>Twelfth bullet point: insertion of the paragraph, "is a public servant or holder of any office of profit under the Government or a member of Parliament of the Republic or any provincial, legislative or local authority or any municipal or other council in the Republic".</p> <p>Last paragraph - insertion of the words, "once" and "first".</p>
<p>4.5 Board Members Selection</p>	<p>Sixth paragraph: The insertion of the following clause, "The above factors shall be considered holistically based on substance over form."</p> <p>Insertion of the criteria for lead independent director as provided in King V.</p> <p>"The Board shall elect and appoint a lead independent non-executive member as the lead independent director. The lead independent director shall:</p> <ul style="list-style-type: none"> • Be an independent non-executive member of the Board; • Lead the Board in the absence of the Board chairman; • Achieve a balance of power and reinforce accountability mechanisms;

	<ul style="list-style-type: none"> • Act as an intermediary between the Board chairman and other members of the Board, if necessary; • Chair discussions and decision-making by the Board on matters where the Board chairman has a conflict of interest; and • Lead the performance appraisal of the Board chairman." <p>Insertion of the paragraph, "The appointment of an individual as a director shall be rendered nullified, if at the time of appointment, the individual was disqualified from serving as a director under the Companies Act and the Memorandum of Incorporation".</p>
4.6 Board of Directors Screening	<p>Fourth bullet point: insertion of the words, "domestic prominent influential person".</p> <p>Deletion of the paragraph, "domestic prominent influential person screening" in the fifth bullet point.</p> <p>Seventh and eighth bullet points: insertion of the words, "and nomination".</p>
4.7 Size and Composition of the Board	<p>Insertion of the third paragraph: "If at any given time the number of non-executive directors appointed falls below the minimum specified in the MOI, the provisions of section 67 (2) of the Companies Act shall be invoked".</p>
4.8 Appointment of Chief Executive Officer	<p>First to fifth paragraph: deletion of the title, "Chief Executive Officer" and replacement with the acronym, "CEO".</p> <p>Second paragraph: insertion of the words, "MOI and".</p> <p>Sixth paragraph / first bullet point: deletion of the word, "attractive" and insertion of the</p>

	following words, "Commensurate with the level and responsibilities of the portfolio position".
4.9 Appointment of the Chief Financial Officer	Sixth paragraph / first bullet point: Insertion of the following words, "commensurate with the level and responsibilities of the portfolio position". Third bullet point: addition of the clause, "In the event that the CFO position becomes vacant, the Chief Executive officer will recommend to the Board an acting CFO to serve until a permanent appointment is made".
5. Process for Monitoring	First paragraph: deletion of the word, "committees" and replacement with the words, "governance structures". Replacement of the title, "Chief Audit and Risk Officer" with the title, "Chief Audit Executive".
6.2.1 Shareholders	First bullet point: insertion of the words, "and Specialist Securities".

The policy can be found on the Company's website using the following link:

<https://www.airports.co.za/business/investor-relations/investor-information>

Johannesburg
17 March 2026

Debt Sponsor
The Standard Bank of South Africa Limited