

Mahube Infrastructure Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2015/115237/06)
ISIN: ZAE000290763
JSE code: MHB
("Mahube" or the "Company")



RESULTS OF ANNUAL GENERAL MEETING AND CHANGES TO THE BOARD OF DIRECTORS

Shareholders are advised that at the Annual General Meeting of the Company (AGM") held on Friday, 21 October 2022, all resolutions as set out in the revised notice of the AGM, which was published and distributed to shareholders on 21 September 2022, were duly approved by the requisite majority of shareholders present and voting, either in person or represented by proxy, with the exception of the following:

- Ordinary Resolution Numbers 1.1 and 1.3 were withdrawn at the commencement of the AGM as Mr Lubisi and Ms Mookapele withdrew their candidacy as non-executive directors; and
- Non-binding Advisory Resolutions number 4.1- Remuneration Policy and 4.2 - Remuneration Implementation Report were not endorsed by the requisite majority of shareholders' votes and accordingly, an invitation is extended to the dissenting shareholders to engage with the Company as set out below.

Shareholders are advised that:

- the total number of shares in issue as at the date of the AGM was 55 151 000;
- the total number of shares that were present in person/represented by proxy at the AGM was 46 285 361 shares, being 83.92% of the total number of shares in issue; and
- abstentions are represented below as a percentage of the total number of shares in issue.

Details of the results of the voting at the AGM are as follows:

	Shares voted		Votes Abstained	Votes For	Votes Against
	Number	%	% ⁽¹⁾	% ⁽²⁾	% ⁽²⁾
Ordinary Resolutions:					
Appointment of Directors					
Ordinary Resolution number 1.1	Withdrawn				
Ordinary Resolution number 1.2 Mrs MF May	46 268 911	83.89%	0.03%	99.57%	0.43%

Ordinary Resolution number 1.3	Withdrawn				
Ordinary Resolution number 1.4 Ms MD Shikwinya	46 285 361	83.92%	0	99.54%	0.46%
Appointment of member of Audit and Risk Committee					
Ordinary Resolution number 2 Ms S Tuku - Chair	46 285 361	83.92%	0	99.96%	0.04%
Ordinary Resolution number 3 Re-appointment of independent external auditor and audit partner	46 268 911	83.89%	0.03%	100%	0
Non-binding advisory votes					
4.1 Non-binding endorsement of Remuneration Policy	44 983 389	81.56%	2.36%	42.82%	57.18%
4.2 Non-binding endorsement of Remuneration Implementation Report	45 001 816	81.60%	2.33%	42.86%	57.14%
Special Resolution:					
Special Resolution number 1 Approval of non-executive directors' remuneration	44 983 389	81.56%	2.36%	99.55%	0.45%

Notes:

1. As a percentage of the Shares entitled to vote.
2. As a percentage of Shares voted on each resolution.

Those shareholders who voted against the endorsement of the Remuneration Policy and Implementation Report are invited to engage with the Company by sending an email to melinda@fusioncorp.co.za by 31 November 2022. The Company welcomes further engagement and, based on the feedback received, the Remuneration Committee will extend an invitation to the dissenting shareholders to engage with the Company.

CHANGES TO THE BOARD OF DIRECTORS

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, the board of directors of the Company ("Board") wishes to inform shareholders of the following changes to the Board.

Following the conclusion of the AGM, the Board is pleased to announce the appointment of Mrs Mamoso Francis May and Ms Marion Dimakatso Shikwinya as non-executive directors to the Board, with effect from 21 October 2022.

The Board welcomes Mrs Mamoso and Ms Shikwinya and looks forward to their contribution.

Additional members of the Company's Audit and Risk Committee will be appointed by the Board, in terms of section 94(6) of the Companies Act, 71 of 2008 and the Terms of Reference of the Audit and Risk Committee, and will be announced on SENS in due course.

Sandton

21 October 2022

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