

Mahube Infrastructure Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2015/115237/06)
ISIN: ZAE000290763
JSE code: MHB
("Mahube" or 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 (the "Board") wishes to inform shareholders of the following changes to the Board.

Mr Khalipha Edward Mbalo has tendered his resignation as non-executive director and Chairperson of the Board, with effect from 13th March 2023. Mr Mbalo has been a director of the Company since its listing on the Main board of the JSE Limited. Having assisted and served the Company over the past seven and a half years, Mr Mbalo wishes to refocus his attention on other areas of interest. The Board is grateful for his committed service and wishes him well in his future endeavours. As a consequence of his resignation as a director of the Company, Mr Mbalo's membership of the various committees of the Board has also terminated.

The Board is pleased to announce the appointment of Mr Martin John Kuscus as independent non-executive director of the Company with effect from 13th March 2023). He holds a B.A (CUR) from Unisa and attended an Executive Development Programme at Harvard.

Mr Kuscus is an author, speaker, coach and business leader. He served as the MEC of Finance in the North-West Provincial Government from 1994 until 2004. Prior to that, he spent 17 years in health care services. In June 2004 he became CEO of the South African Bureau of Standards, a position he held until July 2009. During this time he was appointed to the South African Finance and Fiscal Commission, for a five year term, where he gained vast experience in public policy analysis and intergovernmental fiscal relations.

From June 2005 until July 2009 Mr Kuscus was the Chairperson of the first Board of Trustees of the Government Employee Pension Fund, overseeing an asset base worth R920 billion. From June 2006 until May 2009, he also served on the PRI Board, a United Nations Global Compact initiative on Principles for Responsible Investment, where he had intensive exposure to international best practices on corporate governance and optimisation of the investment value chain, and in September 2006 he was elected to the Council for International Standards Organization (ISO) based in Genève, for a two-year term.

Between November 2010 and June 2019, he served as Chairperson of the Mineworker's Provident Fund. He then served as trustee at Liberty Corporate Umbrella Funds from July 2019 until February 2022.

Martin is a partner at Makings Consulting Services and is currently a non-executive director of Ellies Holdings Limited and Bigen Africa Group Holdings (Pty) Ltd.

The Board welcomes Mr Kuscus and looks forward to working with him and drawing on his corporate governance and investment expertise.

Sandton

14 March 2023

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