

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

Shareholders are advised that at the Annual General Meeting of the Company ("AGM") held on Thursday, 12 October 2023, all resolutions as set out in the revised notice of the AGM, which was published and distributed to shareholders on 30 August 2023, 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:

- 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 27 019 789 shares, being 48.99% 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       | %      | % <sup>(1)</sup> | % <sup>(2)</sup> | % <sup>(2)</sup> |
| <b>Ordinary Resolutions:</b>  |              |        |                  |                  |                  |
| <b>Election, Retirement and Re-election of Directors</b>                                |              |        |                  |                  |                  |
| <b>Ordinary Resolution number 1.1</b><br>Election of M Kuscus                           | 27 019 789   | 48,96% | 0.03%            | 94,53%           | 5,47%            |
| <b>Ordinary Resolution number 1.2</b><br>Ratification M Kuscus as Chairman of the Board | 27 019 789   | 48,96% | 0.03%            | 94,53%           | 5,47%            |

|   |            |        |       |        |        |
|---|------------|--------|-------|--------|--------|
| <b>Ordinary Resolution number 1.3</b><br>Re-election S Tuku   | 27 019 789 | 48,96% | 0.03% | 94,53% | 5,47%  |
| <b>Appointment of member of Audit and Risk Committee</b>  |            |        |       |        |        |
| <b>Ordinary Resolution number 2.1</b><br>Ms S Tuku - Chair  | 27 019 789 | 48,96% | 0.03% | 94,53% | 5,47%  |
| <b>Ordinary Resolution number 2.2</b><br>Ms M May   | 27 019 789 | 48,96% | 0.03% | 94,53% | 5,47%  |
| <b>Ordinary Resolution number 2.3</b><br>Ms M Shikwinya   | 27 019 789 | 48,96% | 0.03% | 94,46% | 5,54%  |
| <b>Ordinary Resolution number 3</b><br>Re-appointment of independent external auditor and audit partner | 27 019 789 | 48,96% | 0.03% | 94,53% | 5,47%  |
| <b>Non-binding advisory votes</b>   |            |        |       |        |        |
| <b>4.1 Non-binding endorsement of Remuneration Policy</b>   | 27 019 789 | 48,96% | 0.03% | 0.06%  | 99.94% |
| <b>4.2 Non-binding endorsement of Remuneration Implementation Report</b>                                | 27 019 789 | 48,96% | 0.03% | 0.08%  | 99.92% |
| <b>Special Resolution:</b>  |            |        |       |        |        |
| <b>Special Resolution number 1</b><br>Approval of non-executive directors' remuneration                 | 27 019 789 | 48,96% | 0.03% | 94.45% | 5.55%  |

**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](mailto:melinda@fusioncorp.co.za) by 30 November 2023. 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.

Sandton  
12 October 2023

**JSE Sponsor to Mahube**



**Questco Corporate Advisory Proprietary Limited**