

MAHUBE INFRASTRUCTURE LIMITED
(Registration Number: 2015/115237/06)
("Mahube" or the "Company")

Safety, Health and Environmental Policy

Mahube is an infrastructure investment company listed on the Main Board of the JSE Limited. The Company's investment strategy is to invest in large-scale energy, transport and water related infrastructure projects across Southern African, in a responsible and transparent manner.

As the leadership of Mahube, we strive for excellence in all we do. We recognise the impact that our activities may have on society and the environment.

Mahube is committed to implement and maintain, as far as is reasonably practicable, the activities of the Company in such a manner that avoids harm or damage to persons and property respectfully.

The Company commits to complying with applicable environmental legislation and sustainability considerations, and where appropriate seeks to meet future prescribed requirements in a cost-effective manner. The Company strives to implement best practice in its safety, health and environmental practices.

The protection of the safety and health of our people and of the environment form an integral part of our planning and decision making. Wherever we operate, we manage our business ethically, in a manner that seeks to achieve equitable balance of economic, social and environmental considerations.

Mahube is committed to carrying out its safety, health and environmental practice by the structured application of the following basic principles:

- conducting our business with respect and care for people and the environment;
- responsible utilisation of natural resources;
- continually improving our safety, health and environmental performance;
- complying with all applicable legislation, regulations and other agreed requirements in a cost-effective manner; and
- maintain communication and promote dialogue with stakeholders and other interested parties about safety, health and environmental performance.

Mahube will achieve this by:

- adhering to its investment policy in relation to environmental, social and governance considerations;
- ongoing identification and effective management of safety, health and environmental risks and impacts;
- informing and appropriately training employees and contractors on safety, health and environmental matters;
- responding effectively to safety, health and environmental emergencies encountered;

- allocating adequate resources to implement the above; and
- ensuring that the policy is reviewed periodically and appropriately revised to keep it relevant.

Chief Executive Officer

Date