

## POWERS AND AUTHORISATION LIMITS

### Objective:

This document sets out to define the POWERS AND AUTHORISATION LIMITS which the Board of Directors of **MAHUBE INFRASTRUCTURE LTD** confers on the office bearers of -

- 1) Board members
- 2) Chief executive officer (CEO)
- 3) Financial director

- 1) The purpose of the policy document is to establish clear lines of accountability and responsibility with regards to following
  - a) Contracts
  - b) Non-contractual Payments
  - c) Appointments - People
  
- 2) This is an internal policy document and seeks not to supersede any legal or contractual obligations applicable now or in the future.

Rand	Level of Authority	
<b>Contracts: Annual Value</b>		
<b>&gt;250 000</b>	<ul style="list-style-type: none"> <li>• If budgeted for</li> </ul>	<ul style="list-style-type: none"> <li>• CEO</li> </ul>
	<ul style="list-style-type: none"> <li>• Not budgeted for</li> </ul>	<ul style="list-style-type: none"> <li>• Board</li> </ul>
<b>&lt;250 000</b>	<ul style="list-style-type: none"> <li>• If budgeted for</li> </ul>	<ul style="list-style-type: none"> <li>• Financial director</li> </ul>
	<ul style="list-style-type: none"> <li>• Not budgeted for</li> </ul>	<ul style="list-style-type: none"> <li>• CEO &amp;</li> <li>• Financial director</li> </ul>
<b>Non-contractual Payments : Annual Value</b>		
<b>&gt;250 000</b>	<ul style="list-style-type: none"> <li>• If budgeted for</li> </ul>	<ul style="list-style-type: none"> <li>• CEO</li> </ul>
	<ul style="list-style-type: none"> <li>• Not budgeted for</li> </ul>	<ul style="list-style-type: none"> <li>• Board</li> </ul>
<b>100 000 - 250 000</b>	<ul style="list-style-type: none"> <li>• If budgeted for</li> </ul>	<ul style="list-style-type: none"> <li>• Financial director</li> </ul>
	<ul style="list-style-type: none"> <li>• Not budgeted for</li> </ul>	<ul style="list-style-type: none"> <li>• CEO</li> </ul>
<b>&lt;100 000</b>	All	<ul style="list-style-type: none"> <li>• Financial director</li> </ul>

Rand		Level of Authority
<b>Payments: Once Off</b>		
<b>&gt;500 000</b>	• If budgeted for	<ul style="list-style-type: none"> <li>• CEO &amp;</li> <li>• Financial director</li> </ul>
	• Not budgeted for	<ul style="list-style-type: none"> <li>• Board</li> </ul>
<b>250 000 - 500 000</b>	• If budgeted for	<ul style="list-style-type: none"> <li>• Financial Director</li> </ul>
	• Not budgeted for	<ul style="list-style-type: none"> <li>• CEO</li> </ul>
<b>&lt;250 000</b>	• All	<ul style="list-style-type: none"> <li>• CEO &amp;</li> <li>• Financial director</li> </ul>

<b><u>Appointments:</u></b>		
All appointments are in terms of approved Business plan or board approval.		