



**Minergy Limited**  
(Incorporated in accordance with the laws of Botswana)  
(Company Number: BW00001542791)  
[www.minergycoal.com](http://www.minergycoal.com)  
("Minergy" or "the Company")

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## **CHANGES TO THE BOARD OF DIRECTORS**

Minergy wishes to announce the following changes to the Board of Directors ("Board"):

Mr. André Bojé, a non-executive director, will retire from the Board as of 31 May 2021. André was the inaugural Chief Executive Officer ("CEO") of Minergy when it listed on the Main Board of the Botswana Stock Exchange in 2017, bringing with him a unique understanding of the potential that the Masama Coal Project presented. With decades of experience in the industrial coal sector he led Minergy's transition from an explorer into a developer, setting down the required foundations to become a fully operational coal mine in record time. His depth of experience and market knowledge, not only of coal, but also of the listed space, ensured that an experienced production ready management team was put in place at Minergy. Minergy's team embodies all of the necessary skills and expertise required to successfully operate a coal mining operation, and to transfer vital skills into Botswana.

Mr. Mokwena Morulane, Chairman of Minergy, said that, "I wish to sincerely thank André for his absolute dedication to Minergy as both an executive and non-executive director. Your tenure ensured the establishment of an operating coal mine that Botswana is proud of, and your energy and thoughtfulness will be missed. We wish you all the very best in your retirement."

Mr. Claude de Bruin, Chairman of Minergy's Remuneration and Nomination Committee, said "Without Andre's leadership, knowledge of the southern African coal market, and dedication to his team, Masama would not be a mine today. He laid the critical foundations for the current management team to build a successful mining operation, and I wish to thank him for his immeasurable contribution."

These wishes and sentiments were echoed by Morné du Plessis, Chief Executive Officer.

Mr. Leonard Makwinja has been appointed as an Independent Non-executive Director, effective 1 June 2021. He is a qualified Mining Engineer, holding a B.Sc in Mineral Exploitation (Honours) degree from the University of Wales, and Master of Science in Industrial and Administration Sciences from City, University of London. He has significant international mining experience gained over a career spanning four decades, and was previously the Chairman of the board of Morupule Colliery in Botswana, before becoming the Chief Executive Officer of Botswana Railways ("BotRail"). He was also a mine and technical services manager, and was Deputy Managing Director of Debswana Diamond Company. As CEO of BotRail, he was ultimately responsible for its efficient running and reporting to the board and the Permanent Secretary in the Ministry of Transport and Communications. His in-depth mining, engineering, logistics and leadership experience will provide significant value to Minergy. As with all appointees to the Board, Mr. Makwinja was independently screened and vetted, with all reference checks, qualifications confirmations, credit checks, and police clearances received by the Remuneration and Nomination Committee and confirmed by the Board.

Changes to the Audit and Risk Committee ("ARCO") include Mr. Cross Kgosidiile taking over as Chairman of the committee. He is a qualified accountant (Fellow Certified Professional Accountant with the Botswana Institute of

Chartered Accountants), holding a Masters degree in Business Administration and a Bachelor of Commerce (Accounting) from the University of Botswana. Cross is an experienced company executive and non-executive board member, with more than two decades of experience across a range of sectors. He is currently the Managing Director of the Botswana Development Corporation, and has held several prominent senior executive positions including with Air Botswana, Botswana Motor Vehicle Accident Fund (CEO), and Botswana Power Corporation (CEO). His board and committee experience spans several well recognised Botswana organisations including the Botswana Building Society, Botswana Railways, and Stanbic Bank Botswana.

In line with best practice corporate governance, with Mr. Cross Kgosiile's appointment as ARCO Chairman, Mr. Mokwena Morulane, the Chairman of the Board, steps down as Chairman of ARCO but remains a committee Member. Mr. Leutlwetse Tumelo remains a committee Member, and Mr. Claude de Bruin steps down as a committee Member.

By Order of the Board

Morné du Plessis  
Chief Executive Officer  
1 June 2021

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