



BBS Limited

Incorporated in Botswana

Registration number **BW00001057162**

("BBSL" or the "Company" or "BBS Limited")

UPDATE TO SHAREHOLDERS: CHANGES TO THE BOARD OF DIRECTORS AND APPOINTMENT OF COMPANY SECRETARY

1. Stakeholders are advised that the Board of Directors of BBSL (the "Board") has appointed Mr Kgalalelo N. Monthe and Ms Pelani D. Siwawa-Ndai to the Board with effect from 26 April 2021. Ms Siwawa-Ndai and Mr Monthe have been appointed in order to ensure that the number of BBSL Directors does not fall below 5 directors, which is the minimum number required by the BBSL Constitution.
2. These Board appointments follow the retirements of Ms Siwawa-Ndai and Mr Monthe from the Board on 26 April 2021, together with the retirements of Mr Michael M. Tlhagwane, Mr James M. Kamyuka, and Mr Richard Molosiwa on the same date.
3. As at 29 April 2021, the Board therefore comprises of Ms Siwawa-Ndai, Mr Monthe, Mr Geoffrey Bakwena, Mr Pius Komane Molefe, and Mrs Elaine Gonsalves. The appointments of Ms Siwawa-Ndai and Mr Monthe stand to be confirmed or refused by BBSL shareholders at the BBSL annual general meeting scheduled for 30 April 2021.
4. The Board further wishes to advise all stakeholders that the Company has resolved to appoint Grant Thornton Business Services Proprietary Limited ("**Grant Thornton Botswana**") as BBSL company secretaries with effect from 20 April 2021. The appointment of Grant Thornton Botswana follows the Company's decision to suspend Mr Siphon Hector Showa from his duties as Head of Marketing, Communication and Company Secretary of BBSL pending the finalisation of legal proceedings brought against BBSL by Mr Showa, or the finalisation of an investigation into possible professional misconduct by him.
5. Stakeholders are advised that Grant Thornton Botswana has been appointed for an initial term of three months and such appointment may be extended and/or renewed by the Board from time to time.

By order of the Board

28 April 2021

The Company is aware of various communications made by Mr Molefe on BBSL letterhead and wishes to advise stakeholders that Messrs Molefe and Showa remain suspended employees until court proceedings are finalised or an investigation into their possible misconduct is completed. Accordingly, such communications should be ignored to the extent that they purport to represent the views of the Company.

