



Notice to our valued shareholders – Appointment of Board Chairman and Lead Independent Non-Executive Director of Absa Bank Botswana Limited (“the Company”)

The Company is pleased to notify its shareholders of the appointments of Mr Cosmas Moapare as the Company’s Board Chairman and Mr Kgotlayarona Ramaphane as the Company’s Lead Independent Non-Executive Director with effect from Thursday, 23 May 2024, following the conclusion of the requisite regulatory approvals. This follows an interim appointment in both capacities since the resignation of the former Board Chairman in November 2023.

Cosmas is a chartered accountant by profession and joined the Company’s Board in March 2020 and served as the previous Lead Independent Director and Chairman of the Board Audit Committee. He has held various positions at Botswana Telecommunications Corporation, Botswana Telecommunications Authority (presently Botswana Communications Regulatory Authority), and the Local Enterprise Authority, where he was the Deputy Chief Executive Officer. He has vast directorship experience with previous seats on the boards of Air Botswana, National Development Bank and the Finance and Risk Subcommittee of the Botswana Institute of Development Policy Analysis, as well as the Botswana Institute of Chartered Accountants Practice Review Committee.

Kgotlayarona joined the Company’s Board in August 2018 and is the Chairman of the Human Resources, Remuneration and Nominations Committee. He previously served as the Chief Executive Officer of the Public Enterprises Evaluation and Privatisation Agency and held several leadership positions in organisations such as Botswana Railways and Botswana Technology Centre.

These appointments reflect the emphasis placed on intentional succession and leadership development from a Board and Management perspective, and align with the Company’s strategic growth ambitions and direction.

By Order of the Board
Wednesday, 29 May 2024

For further enquiries, please contact:

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