

# Notice to shareholders

for the year ended 31 December 2022

## Annual General Meeting of the Shareholders of Absa Bank Botswana Limited

Notice is hereby given that the 37th Annual General Meeting of shareholders of Absa Bank Botswana Limited will be held at Avani Hotel, 4727 Chuma Drive, Gaborone on Thursday June 29 2023 at/or about 10.30am for the following purpose:<sup>1</sup>

1. The adoption of the Annual Financial Statements for the year ended 31 December 2022 together with the Directors’ and Independent Auditor’s reports thereon.
2. To approve the declared interim dividend of 12.09 thebe per share and final dividend of 40 thebe per share, for the year ended 31 December 2022.
3. To re- elect as a director, Daniel Neo Moroka, who retires by rotation in accordance with the Constitution, and who being eligible, offers himself for re- election.
4. To re- elect as a director, Kgotlayarona Ramaphane, who retires by rotation in accordance with the Constitution, and who being eligible, offers himself for re- election.
5. To re- elect as a director, Sethunya Makepe-Garebatho, who retires by rotation in accordance with the Constitution, and who being eligible, offers herself for re- election.
6. To approve the remuneration of the Directors for the ensuing year.
7. To approve the remuneration of the Auditors, EY Botswana, for the year ended 31 December 2022.
8. To approve the appointment of Auditors, KPMG Botswana, for the ensuing year.
9. To approve, by special resolution, any substantial gifts made by the Company, details of which are available at the Company’s registered office for perusal.

In the event that you wish to nominate any person(s) as directors or auditors other than one of the directors retiring or incumbent auditors, you must deliver to the Company Secretary, not less than 7 (seven) nor more than 14 (fourteen) clear days before the date of the meeting, a nomination signed by a member qualified to attend and vote at the meeting with notice by the nominated persons that they are willing to be elected as directors or auditors, as the case may be.

### Proxies

A member entitled to attend and vote at the above-mentioned meeting is entitled to appoint a proxy to attend, speak and to vote in his/her stead. A proxy need not also be a member. A proxy form is available at the end of the 2022 Integrated Report.

Proxy forms are also available at the office of the Company at Absa Bank Botswana Limited, Plot 74358, Building Four, Prime Plaza, Central Business District, Gaborone.

Completed proxy forms must be deposited there not less than 48 hours before the meeting.

### By order of the Board



**Yonta Leburu**  
Company Secretary

### Registered office

5th Floor  
Building 4 Prime Plaza, Plot 74358  
Central Business District  
Gaborone  
Botswana

1 Further details on all resolutions can be viewed on the “Annexure to the Notice” attached hereto.

# Annexure to the notice to shareholders

for the year ended 31 December 2022

## Annual General Meeting of the Shareholders of Absa Bank Botswana Limited

**Resolution 3.** To re- elect as a director Daniel Neo Moroka, who retires by rotation in accordance with the Constitution, and who being eligible, offers himself for re- election.

### Daniel Neo Moroka Profile

Neo is a seasoned executive and strategic leader with forty years of experience spanning across the corporate industry locally and regionally, as well as the public sector in Botswana. His corporate experience includes financial services, retail and wholesale, oil and gas, mining, as well as the trade sectors.

He is currently the resident director of the De Beers Group of Companies and Chairman of De Beers Global Sight Holder Sales in Botswana. Having joined De Beers in 2010, he is responsible for the overall strategic direction and governance of the companies in Botswana as well as for the management of the relationship between De Beers and the Government of Botswana.

His extensive leadership and corporate governance experience has seen him leading organisations such as BP Botswana, BP Zambia and BP Southern Africa, while having served on the boards of listed entities such as Funeral Services Group and Sefalana Holdings. Early on in his career, Neo worked across different portfolios in the banking sector and subsequently served as a Non-Executive Director for Bank of Botswana, Barclays Bank of Botswana and the National Development Bank. He is a former politician who served as the Minister of Trade and Industry from 2004 to 2009 in the Government of Botswana.

He holds a BSC (Magna Cum Laude) Wildlife and Fisheries Sciences from Texas A&M University and a Master of Science in Animal and Range Sciences from New Mexico State University, United States of America. Neo is also an associate of the Botswana Institute of Banking and Finance and a member of the Institute of Directors, South Africa.

**Resolution 4.** To re- elect as a director Kgotlayarona Ramaphane, who retires by rotation in accordance with the Constitution, and who being eligible, offers himself for re- election.

### Kgotlayarona Ramaphane Profile

Kgotlayarona is a seasoned executive with over 30 years of experience in Project and Business Management in Public Enterprises. He previously served as the Chief Executive Officer of the Public Enterprises Evaluation and Privatisation Agency (PEEPA). Prior to this, he was the PEEPA Head of Performance Monitoring, where his responsibility included advising the Government on performance and corporate governance issues in parastatals.

Before his appointment to PEEPA, Kgotlayarona served in several high-profile positions in leading organisations, including Botswana Railways and Botswana Technology Centre. He has also served as a Board Member of Botswana Privatisation Assets Holding.

He holds a Master of Business Administration (MBA) from the University of Stirling (United Kingdom), a Bachelor of Commerce from the University of Botswana, and a Certificate in High Performance Leadership from the University of Oxford. Kgotlayarona is also a qualified PRINCE2 Project Management Practitioner and a Corporate Governance Practitioner.

**Resolution 5.** To re- elect as a director Sethunya Makepe-Garebatho, who retires by rotation in accordance with the Constitution, and who being eligible, offers herself for re- election.

### Sethunya Makepe-Garebatho

Sethunya is a seasoned executive, with a forte in labour law and employee relations and has more than 26 years of experience that has seen her working for various organisations such as Debswana Diamond Company, the Botswana Telecommunications Corporation and Global Resorts Botswana. She is the Managing Director and Principal Consultant of People Connections, which is a Human Resource and Consultancy practice that Sethunya founded in 2002.

Sethunya’s experience on various boards and board committees of companies and other organisations has enhanced her corporate governance, risk management and leadership experience. She previously served on the boards of Botswana Housing Corporation, Botswana Stock Exchange, Botswana Trade Commission and Women’s Finance House. She has also served as an Independent Trustee of the Alexander Forbes Retirement Fund and in the University of Botswana’s Human Resources Committee Council. She is currently a council member of Maru-A-Pula Secondary School.

Sethunya holds a Bachelor of Laws (LLB) from the University of Botswana, Master of Science in Project Management from the University of Bolton in the United Kingdom, an Executive Leadership Program with Oxford University and has recently completed an Executive Coaching Program, as well as a Compliance Management Programme with the University of Cape Town. She is a qualified Mediator and Arbitrator, having completed a Post Graduate Diploma in Alternative Dispute Resolution with the University of Pretoria, South Africa, in conjunction with the Arbitration Foundation of Southern Africa.

**Resolution 6.** To approve the remuneration of the Directors for the ensuing year.

Non-Executive Director fees per annum are proposed as follows:

- Round robin applications, ad hoc board meetings and subsidiary boards are paid per application/sitting.
- All other fees are paid per annum as indicated. The fees are paid to directors in arrears, per month.

Membership	Board / Committee	Fees (2022 – 2023)
Chairman	Board	BWP 692,000 per annum (“PA”)
Lead Independent Director	Board	BWP 120,000 PA
Member	Board	BWP 227,600 PA
Member	Round Robin Application	BWP2600 per application
Member	Special Board Meeting	BWP 3100 per hour capped at 6 hours
Board Committees	<b>Audit</b> • Chairperson • Member	BWP 153,000 PA BWP 76,500 PA
	<b>Risk</b> • Chairperson • Member	BWP 90,000 PA BWP 45,000 PA
	Human Resources, Remuneration and Nominations • Chairperson • Member	BWP 90,000 PA BWP 44,000 PA
	<b>Credit</b> • Chairperson • Member	BWP 90,000 PA BWP 44,000 PA
Subsidiary Boards	Non-Executive Directors	BWP2100 per hour capped at 6 hours

**Resolution 7:** To approve the remuneration of the Auditors, Ernst and Young Botswana, for the year ended 31 December 2022.

Ernst and Young Botswana paid BWP5 580 500.00 for the year ended 31 December 2022.

**Resolution 9.** To approve, by special resolution, any substantial gifts made by the Company.

Sponsorships

- 1.GIMC Jazz Festival – BWP300 000
- 2.Forbes Africa– BWP620 348
- 3.Botswana Football League – BWP380 000
- 4.Career Elevation Conference – BWP200 000
- 5.Business Botswana – BWP150 000

Donations

1. Lephoi Centre - BWP266 475
2. F.G. Mogae Scholarship Fund – BWP278 185
3. Hackathon and Incubation Program - BWP360 763

Proxy form

for the year ended 31 December 2022

Please complete in block letters.

I / We \_\_\_\_\_  
of \_\_\_\_\_  
being a shareholder (s) of Absa Bank Botswana Limited, hereby appoint

or failing him/her \_\_\_\_\_  
or failing him/her \_\_\_\_\_

as my/our proxy to vote for me/us on my/our behalf at the 37th Annual General Meeting of the Company to be held at Avani Hotel, 4727 Chuma Drive, Gaborone on Thursday 29 June 2023 at 10:30hrs, which will be held for purposes of passing the proposed resolutions and to vote for / against the resolutions and / or abstain from voting in respect of the following:

	For	Against	Abstain
Ordinary resolution 1			
Ordinary resolution 2			
Ordinary resolution 3			
Ordinary resolution 4			
Ordinary resolution 5			
Ordinary resolution 6			
Ordinary resolution 7			
Ordinary resolution 8			
Special resolution 1			

As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_ 2023

Signature \_\_\_\_\_

Witness \_\_\_\_\_

Note:

1. Each shareholder entitled to attend and vote at this meeting is entitled to appoint one or more proxies to act in the alternative to attend, vote and speak in his stead. A proxy need not be a shareholder of the Company.
2. Any alteration or correction made to this form of proxy (including the deletion of alternatives) must be initialled by the signatory/signatories.
3. This form of proxy should be signed and returned to the Registered Office of the Company, Head Office Fifth Floor, Building 4, Prime Plaza, Plot 74358, Gaborone, Central Business District or emailed to [contactus@corpservebotswana.com](mailto:contactus@corpservebotswana.com)