



Notice to shareholders

For the year-ended 31 December 2023

Annual General Meeting of the Shareholders of Absa Bank Botswana Limited

Notice is hereby given that the 38th Annual General Meeting of shareholders of Absa Bank Botswana Limited will be held at or about 11.00am on the 27th June 2024 at Protea Hotel Gaborone Masa Square, Plot 54353, New CBD, CNR 1st & Western Commercial Avenue, Gaborone, Botswana, for the following purpose¹:

1. The adoption of the Annual Financial Statements for the year ended 31 December 2023 together with the Directors' and Independent Auditor's reports thereon.
2. To approve the declared interim dividend of 14.43 thebe per share and final dividend of 44 thebe per share, for the year ended 31 December 2023.
3. To re-elect as a director, Thabo Kagiso Matthews, 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, Saviour Mwepu Chibiya, 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, Sari Helena Nikka, 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, KPMG Botswana, for the year ended 31 December 2023.
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 Absa Bank Botswana Limited 2023 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

A handwritten signature in black ink, appearing to read "Amm".

Company Secretary

Address

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 2023

Annual General Meeting of the Shareholders of Absa Bank Botswana Limited

Resolution 3. To re-elect as a director Thabo Kagiso Matthews, who retires by rotation in accordance with the Constitution, and who being eligible, offers himself for re-election.

Thabo Kagiso Matthews Profile

Thabo has over 28 years of professional experience and joined the Bank's Board in March 2022. He has worked as the Managing Director of Sechaba Breweries Holdings Limited and in other senior positions for organisations such as Barclays Bank, Mascom Wireless, KPMG Consulting, Accenture and Deloitte Consulting.

For much of his career, Thabo has provided management consulting services to organisations in the public and private sector in Botswana and South Africa. After heading Deloitte Botswana's consulting offering, Thabo established his own consulting firm providing services to clients directly and through subcontractor services and recently expanded his entrepreneurial interests by venturing into the information technology and transportation spaces. Thabo has served on various boards such as Botswana Life Retirement Annuity Fund, Bayport Financial Services, Standard Chartered Bank Education Trust, Sechaba Brewery Holdings Limited and Kgalagadi Breweries Limited. He is currently an independent non-executive director at (G4S Botswana Limited). Thabo holds a Bachelor of Arts (Honours) in Economics and Computer Science from Sussex University (United Kingdom).

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

Saviour Mwepu Chibiya Profile

Saviour has over 30 years of professional experience and joined the Bank's Board in April 2022 as the Absa Group Limited ("Absa Group") nominee. Saviour is a seasoned banking executive with a career spanning across institutions such as Citibank, Barclays Bank, and Absa Group. Noteworthy roles within Absa Group include serving as Chief Executive of Absa Regional Operations overseeing business operations in 11 African countries, Regional Managing Director responsible for six banks, and Corporate Bank Head for Africa (excluding South Africa). He previously held the position of Chief Executive Officer at Barclays Bank Zambia PLC, CEO at Citibank Zambia Limited, and Citibank Country Head in Ghana.

Saviour has served on various Boards and is a former Chairman of the Bankers Association of Zambia. He is a Fellow of the Zambia Institute of Banking and Financial Services and holds an Economics degree from the University of Zambia.

Annexure to the notice to shareholders continued

For the year-ended 31 December 2023

Resolution 5. To re-elect as a director Sari Helena Nikka, who retires by rotation in accordance with the Constitution, and who being eligible, offers herself for re-election.

Sari Helena Nikka Profile

Sari has over 25 years of professional experience primarily in international finance, and joined the Bank's Board in March 2020. She previously served as the Chief Executive Officer of Norsad Finance Limited (Botswana, Zambia), which is an impact investor and regional private credit firm offering medium to long-term risk capital to mid-market growth companies across the Southern Africa (SADC) region. Sari has considerable experience in risk management and international best practices on environmental, social and governance (ESG) standards. Prior to working for Norsad, Sari was the Programme Director (Finnpartnership) and Senior Investment Manager for Finnfund, the Finnish development financier and professional impact investor investing in responsible and profitable businesses in developing countries; as well as a Project Finance Advisor for Finnvera Plc (Finland), which is a specialised financing company that promotes Finnish exports to emerging markets and developing countries.

Sari has served on various boards and board committees of companies and investment funds investing in Africa, Asia, Latin America and Eastern Europe. She has a range of experience from project finance, senior debt instruments, mezzanine and equity investments; as well as financing solutions for microfinance institutions and commercial banks. Sari holds a Masters of Science in Economics and Business Administration from Turku School of Economics and Business Administration in Finland.

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

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

- Increases are generally pegged at a 10% increase from the last approved fees and will be valid for a two-year cycle. Exceptions are noted for the Board Audit Committee (50% increase) and Board Risk Committee (32% increase) in order to cater for complexity, workload as well as to align to the Market.
- Round robin applications, ad hoc board meetings and subsidiary boards are paid per sitting.
- All other fees are paid per annum as indicated. The fees are paid to directors in arrears, per month.

Annexure to the notice to shareholders continued

For the year-ended 31 December 2023

Membership	Board / Committee	Last increase by percentage (2020/2021 – 2022/2023)	Current Fees (2022 – 2023)	Proposed Fees (2024 – 2025)	Proposed increase by percentage (2022/2023 – 2024/2025)
Chairman	Board	12%	BWP 692 000 per annum (“PA”)	BWP 761 000 PA	10%
Lead Independent Director	Board	N/A	BWP 120 000 PA	BWP 120 000 PA	N/A
Member	Board	12%	BWP 227 600 PA	BWP P250 400 PA	10%
Member	Round Robin Application	N/A	BWP 2 600 per application	BWP2 600 per application	N/A
Member	Special Board or Board Committee Meeting	N/A	BWP 3 100 per hour capped at 6 hours	BWP 3 100 per hour capped at 6 hours	N/A
Board Committees	Audit • Chairperson • Member	• 12% • 12%	• BWP 153 000 PA • BWP 76 500 PA	• BWP 229 500 PA • BWP 115 000 PA	• 50% • 50%
	Risk • Chairperson • Member	• 12% • 12%	• BWP 90 000 PA • BWP 45 000 PA	• BWP 118 800 PA • BWP 59 400 PA	• 32% • 32%
	Human Resources, Remuneration and Nominations • Chairperson • Member	• 12% • 12%	• BWP 90 000 PA • BWP 44 000 PA	• BWP 100 000 PA • BWP 48 400 PA	• 10% • 10%
	Credit • Chairperson • Member	• 12% • 12%	• BWP 90 000 PA • BWP 44 000 PA	• BWP 100 000 PA • BWP 48 400 PA	• 10% • 10%
	Conduct and Compliance Committee –this will be a new board committee established at the end of 2024. • Chairperson • Member	N/A	N/A	• BWP 100 000 PA • BWP 48 400 PA	N/A
Subsidiary Boards	Non-Executive Directors	N/A	BWP 2 100 per hour capped at 6 hours	BWP2 100 per hour capped at 6 hours	N/A

Resolution 7. To approve the remuneration of the Auditors, KPMG Botswana, for the year ended 31 December 2023.

KPMG Botswana paid BWP 4 382 000.00 for the year ended 31 December 2023.

Annexure to the notice to shareholders continued
For the year-ended 31 December 2023

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

Sponsorships

Name	Amount (BWP)
Selibe Phikwe Extravaganza Tournament	50 000
Botswana Football Association	1 700 000
Broadhurst Primary School	15 000
Gantsi Farmers	15 000
Local Enterprise Authority	70 000
Orapa Golf	360 100
Botswana Association of Local Authority (BALA)	300 000
National Agric Show	260 000
Gambling Authority	75 000
Property 267	75 000
Africa must rise initiative	50 000
Total	2 970 100

Donations

Name	Amount (BWP)
Mogae Scholarship	328 625
Botswana Institute of Technology Research and Innovation (BITRI)	200 000
Total	528 625



AGM proxy form

For the year-ended 31 December 2023

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 38th Annual General Meeting of the Company to be held at 11.00am on Thursday 27th June 2024 at Protea Hotel Gaborone Masa Square, Plot 54353, New CBD, CNR 1st & Western Commercial Avenue, Gaborone, Botswana, 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 _____ 2024

Signature

Witness

Note:

- 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.
- Any alteration or correction made to this form of proxy (including the deletion of alternatives) must be initialled by the signatory/ signatories.
- This form of proxy should be signed and returned to the business address of the Company, Head Office Fifth Floor, Building 4, Prime Plaza, Plot 74358, Gaborone, Central Business District or emailed to **investor@dss.co.bw** no later than 48 hours before the meeting.