



Notice of an Extraordinary General Meeting (“EGM”) of shareholders of Absa Bank Botswana Limited (“the Company”)

Introduction:

On the 6th and 13th of June 2024, EGM Notices were published on the Botswana Stock Exchange X News and newspapers for a proposed EGM to approve amendments to the Constitution of the Company by adopting a new revised Constitution. The EGM is scheduled to take place on **Thursday, 4 July 2024 at/or about 2pm at Avani Gaborone Resort, Plot 4727 Chuma Drive, Gaborone, Botswana.**

The purpose of the meeting is to consider and if thought fit, to adopt, with or without amendment, the following:

Special resolution seeking Shareholder approval: To amend the Constitution¹ in terms of Section 43(2) of the Companies Act, Cap 42:01.

Proposed amendment of Constitution:

This is an amended notice to the previously published EGM Notices to indicate further amends to the Constitution as follows:

Current Constitution	Proposed Clause as at 6th and 13th June 2024	Proposed Clause as at 26th June 2024
Clause 1.2		
The current Constitution lists 23 objects of the Company.	1.2. Objects of Company 1.2.1. The objects of the Company shall include: 1.2.1.1. conducting “banking business” in accordance with the Banking Act; and 1.2.1.2. conducting any activities or taking any action connected to or supportive of the banking business, in line with the strategic objectives of the Company and in accordance with the laws of Botswana.	Proposed to revert to the original 23 objects as listed in the current Constitution.
Clause 19.2.2		
This clause provides that a special meeting of shareholders “shall be called by the Board on the written request of Shareholders holding not less than five percent of the voting rights entitled to be exercised on the issue.”	Previous proposed clause as: “shall be called by the Board on the written request of Shareholders holding not less than sixty percent of the voting rights entitled to be exercised on the issue, as prescribed under and in terms of section 106 (2) of the Companies Act.”	Current proposed clause as follows: “shall be called by the Board on the written request of Shareholders holding not less than the percentage of the voting rights entitled to be exercised on the issue, as prescribed under the Companies Act.”
Clause 21.7		
This clause provides that: “Every Director may, by notice given in writing to the Company, appoint any person (including any other Director) to act as an alternate Director in the Director’s place, either generally or in respect of a specified meeting or meetings during the Director’s absence or inability to act as a Director. Every Director may, at the Director’s discretion, by notice in writing to the Company, remove that Director’s alternate Director.”	Previous proposed clause to state as follows as, in our view, alternates also require approval by the Central Bank: “Subject to obtaining prior approval from the Central Bank, every Director may appoint any person (including any other Director) to act as an alternate Director in the Director’s place, either generally or in respect of a specified meeting or meetings during the Director’s absence or inability to act as a Director. Every Director may, at the Director’s discretion, by notice in writing to the Company, remove that Director’s alternate Director.”	We propose revising this clause to incorporate shareholder approval in addition to Central Bank approval: “Subject to obtaining prior approval from the Central Bank, every Director may appoint any person (including any other Director) to act as an alternate Director in the Director’s place, either generally or in respect of a specified meeting or meetings during the Director’s absence or inability to act as a Director, provided the appointment of the alternate Director is approved by an Ordinary Resolution of Shareholders. Every Director may, at the Director’s discretion, by notice in writing to the Company, remove that Director’s alternate Director.”

¹ Further details on the proposed amendments to the constitution can be viewed on the “EGM Circular” published on 6th June 2024 and at the end of the Company’s 2023 Integrated Report.

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 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

27 June 2024

Yonta Leburu
Company Secretary

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