

**ENGEN BOTSWANA LIMITED**

**MINUTES OF THE 55<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD VIRTUALLY ON  
MONDAY 14 JULY 2021 AT 08.30 AM**

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DIRECTORS PRESENT	S NDZINGE	-	CHAIRMAN
	C MONGA	-	MANAGING DIRECTOR
	A SIWAWA	-	DIRECTOR
	L MAKWINJA	-	DIRECTOR
	S WILLIAMS	-	DIRECTOR
	H MORRISON	-	DIRECTOR
MEMBERS PRESENT	F KOTZE	-	REPRESENTING PETROLEUM INVESTMENT HOLDINGS LIMITED BY PROXY
	K MONAGENG	-	REPRESENTING SCBN (PTY) LTD BY PROXY
	R MOLOI	-	REPRESENTING STANBIC NOMINEES (PTY) LIMITED BY PROXY
	M CHIBO	-	REPRESENTING FNBB NOMINEES (PTY) LIMITED BY PROXY
IN ATTENDANCE	B NDWAPI	-	REPRESENTING ERNST & YOUNG AS AUDITORS
	A MUKOTO	-	
	S EDIRISINGHE	-	REPRESENTING PRICEWATERHOUSECOOPERS (PTY) LIMITED AS COMPANY SECRETARIES
INVITEES	B SAMEKE	-	CFO
	F MINTOOR	-	BOARD SECRETARY

**1. NOTICE OF MEETING**

The Chairman welcomed all to the meeting.

The secretaries confirmed the presence of a quorum consisting of 71 shareholders holding 149,827,510 shares representing 93.81% of the number of shares in issue represented in person or by proxy. The quorum present comprised of 71 shareholders represented by proxy. The notice convening the meeting having been circulated and the quorum being present, the Chairman declared the meeting duly constituted.

**2. AUDITED FINANCIAL STATEMENTS**

**RESOLVE:**

*To receive and consider the audited financial statements for the year ended 31 December 2020.*

The Resolution was passed by shareholders representing 100% of the shares held by shareholders present at the meeting.

There were no votes against.  
There were no abstentions.  
The resolution was carried unanimously.

It was **RESOLVED** that the audited financial statements for the year ended 31 December 2020 be and are hereby adopted.

### **3. DIVIDEND**

#### **RESOLVE:**

*To approve the dividends as recommended by the directors.*

The Resolution was passed by shareholders representing 100% of the shares held by shareholders present at the meeting.

There were no votes against.  
There were no abstentions.  
The resolution was carried unanimously.

It was **RESOLVED** that;  
2019 second special dividend of 31.4 thebe per share paid on 6 July 2020,  
2020 interim dividend of 18 thebe per share was paid on or about 16 October 2020 and  
2020 Final and special dividend of 53.4 thebe per share was paid on or about 16 April 2021 as recommended by the directors respectively be and are hereby approved.

### **4. RE-ELECTION OF DIRECTORS**

#### **RESOLVE:**

*To elect directors of the company who are retiring by rotation in terms of the Articles of Association: Messrs FJ Kotze and L Makwinja being eligible have offered themselves for re-election.*

**4a)** *To confirm the re-election of Mr FJ Kotze who retires in accordance with Article 62 of the Constitution and being eligible, offers himself for re-election.*

The Resolution was passed by shareholders representing 100% of the shares held by shareholders present at the meeting.

There were no votes against.  
There were no abstentions.  
The resolution was carried unanimously.

It was **RESOLVED** that the re-election of Mr FJ Kotze who retires in accordance with Article 62 of the Constitution and being eligible, offered himself for re-election be and is hereby confirmed.

**4b)** *To confirm the re-election of Mr L Makwinja who retires in accordance with Article 62 of the Constitution and being eligible, offers himself for re-election.*

The Resolution was passed by shareholders representing 100% of the shares held by shareholders present at the meeting.

There were no votes against.

There were no abstentions.

The resolution was carried unanimously.

It was **RESOLVED** that the re-election of Mr L Makwinja who retires in accordance with Article 62 of the Constitution and being eligible, offered himself for re-election be and is hereby confirmed.

## 5. DIRECTOR'S REMUNERATION

### RESOLVE:

*To approve the remuneration of the directors as follows:*

*5a) To approve the remuneration of the directors for the year ended 31 December 2020.*

The Resolution was passed by shareholders representing 92.07% of the shares held by shareholders present at the meeting.

Shareholders representing 0.61% of the shares held by shareholders present at the meeting voted against.

Shareholders representing 7.44% of the shares in issue abstained from voting.

It was **RESOLVED** that the remuneration of the directors for the year ended 31 December 2020 be and is hereby approved.

*5b) - To approve the directors fees increments effective 1 January 2021. The increments are as follows:*

*-Non-executive Directors- Board fees to increase by 3.16%(inflation)+phased in approach of 6% for 2021, in total a (9.16%) increase.*

*-Board Chairman- Board fees to increase by 3.16% (inflation) only for 2021.*

The Resolution was passed by shareholders representing 99.24% of the shares held by shareholders present at the meeting.

There were no votes against.

Shareholders representing 0.72% of the shares in issue abstained from voting.

It was **RESOLVED** that the directors' fees increments effective 1 January 2021 be and are hereby approved.

## 6. AUDITOR'S REMUNERATION

### RESOLVE:

*To approve the auditor's remuneration for the 2020 audit.*

The auditor's remuneration of P950,000 for the Company and the group which included fees and expenses was reflected on page 132 of the Annual Report.

The Resolution was passed by shareholders representing 98.07% of the shares held by shareholders present at the meeting.

Shareholders representing 1.93% of the shares held by shareholders present at the meeting voted against.

There were no abstentions.

It was **RESOLVED** that the auditor's remuneration for the 2020 audit be and is hereby approved.

## 7. APPOINTMENT OF AUDITORS

### RESOLVE:

*To appoint Ernst & Young as auditors for the 2021 audit.*

The Resolution was passed by shareholders representing 98.07% of the shares held by shareholders present at the meeting.

Shareholders representing 1.93% of the shares held by shareholders present at the meeting voted against.

There were no abstentions.

It was **RESOLVED** that Ernst & Young be and are hereby re-appointed as auditors for the 2021 audit.

## 8. ANY OTHER BUSINESS

There being no further business the meeting closed.

Confirmed this 12 day of August 2021



CHAIRMAN

  


COMPANY SECRETARIES