

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**THIS CIRCULAR COMPRISES IMPORTANT INFORMATION ON THE NAME CHANGE RESOLUTION SET OUT IN THE NOTICE CONVENING THE EXTRAORDINARY GENERAL MEETING. THIS CIRCULAR IS DISTRIBUTED TO BANCABC SHAREHOLDERS TOGETHER WITH THE NOTICE CONVENING THE EXTRAORDINARY GENERAL MEETING.**

The definitions and interpretation commencing on page 8 of this Circular shall apply *mutatis mutandis* to the information presented below.

**ACTION REQUIRED BY THE AFRICAN BANKING CORPORATION OF BOTSWANA LIMITED (BANCABC) SHAREHOLDERS:**

- This entire Circular is important and should be read with particular attention to the section entitled “Action required by Shareholders”, which commences on page 5.
- If you are in any doubt as to what action you should take, you should consult your CSDB, broker, legal adviser, accountant or other professional adviser immediately.
- If you have disposed of all of your BancABC Shares, as at the date of receipt of this Circular, please forward this Circular to the purchaser of such BancABC Shares or to the agent, broker or banker through whom you disposed of such BancABC Shares. BancABC does not accept responsibility, and will not be held liable, for any action of, or omission by, any agent, broker or banker, including, without limitation, any failure on the part of the agent, broker or banker of any beneficial owner of BancABC Shares to notify such BancABC Shareholder of the Name Change Resolution in this Circular.



African Banking Corporation of Botswana Limited  
(Incorporated in the Republic of Botswana)  
(Registration number: BW00001089931)

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**CIRCULAR TO AFRICAN BANKING CORPORATION OF BOTSWANA LIMITED SHAREHOLDERS**

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**Relating to** a request to the BancABC Shareholders to approve the change of name of African Banking Corporation of Botswana Limited to Access Bank Botswana Limited.

Date of issue: **26 August 2021**

*This Circular is available in English only. Copies of this Circular may be inspected during normal business hours at the registered office of BancABC, the address of which is set out in the “Corporate Information and Advisers” section of this Circular, from the date of issue of this Circular until the date of the*

*Extraordinary General Meeting. This Circular will also be available in electronic form from the date of issue of this Circular on the BancABC website at <https://www.bancabc.co.bw/>.*

### **IMPORTANT LEGAL NOTES**

The definitions and interpretation provisions commencing on page 8 of this Circular shall apply, *mutatis mutandis*, to this section on Important Legal Notes (unless the context requires a contrary intention).

### **RESPONSIBILITY STATEMENT**

This Circular is published by, and is the joint responsibility of, the Board.

The Board accepts full responsibility for the accuracy of the information contained in this Circular and confirms that to the best of their respective knowledge and belief, such information contained in this Circular is true and correct, and confirms that this Circular does not omit anything likely to affect the importance of the information contained in this Circular.

### **BSEL DISCLAIMER**

The BSEL's approval of this Circular should not be taken as any indication as to the merits of the Name Change. The BSEL has not verified the accuracy and truth of the contents of the documentation submitted to it and the BSEL accepts no liability of whatever nature for any loss, liability, damage or expense resulting directly or indirectly from the Name Change.

## BANCABC CORPORATE INFORMATION AND ADVISERS

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### Place and incorporation number

Incorporated in the Republic of Botswana

Registration number: BW00001089931

### Directors

- Kgotso Elvis Bannalotlhe (Managing Director)
- Lorato Nthando Moseithanyane (Chairperson)
- Mooketsi Jacob Motlhabane
- Beatrice Hamza Bassey
- Joshua Benjamin Galeforolwe
- Boiki Matema Wabo Tema
- Ntoti Moseithhe
- Ratang Rosemary Icho-Molebatsi
- John Bosco Sebabi

### BancABC Principal Place of Business Address

Plot 62433, Banc ABC House  
Fairgrounds Office Park  
Gaborone  
Botswana

### Company Secretary

**Thato Mmile**  
Plot 7963, Letswai Road  
Broadhurst  
Gaborone  
Botswana

### Transfer Secretary

**Central Securities Depository Company of Botswana**  
Private bag 00417  
Gaborone  
Botswana

### Sponsoring Broker



### Motswedi Securities (Pty) Ltd

Unit 30  
Kgale Mews  
Plot 113  
Gaborone  
Botswana

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**A. ACTION REQUIRED BY SHAREHOLDERS**

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The definitions and interpretations commencing on page 8 of this Circular shall apply, *mutatis mutandis*, to this statement regarding the actions required (unless the context requires a contrary intention).

**Please take careful note of the following provisions regarding the actions required by the BancABC Shareholders.**

1. If you are in any doubt as to the action you should take, please consult your CSDB, legal adviser, accountant or other professional adviser immediately.
2. If you have disposed of all your BancABC Shares, please forward this Circular to the purchaser of such BancABC Shares or to the CSDB, stockbroker, or agent through whom the disposal was effected.
3. The Extraordinary General Meeting convened in terms of the notice incorporated in this Circular will be held virtually on 16 September 2021 commencing at 09h00.
4. A member entitled to attend and vote on the Name Change may appoint a proxy to attend and vote on their behalf, and such proxy need not be a member of the Company. The instrument appointing such a proxy must be deposited with the Transfer Secretaries' office not less than 48 hours before the meeting.

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**B. GENERAL**

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The contents of this Circular do not purport to constitute personal legal advice or to comprehensively deal with the legal, regulatory and tax implications of the Name Change. Shareholders are accordingly advised to consult their professional advisers about their personal legal, regulatory and tax positions regarding the Name Change.

BancABC and any associate or affiliate do not accept responsibility and will not be held liable for any act of, or omission by, the CSDB or any broker, including, without limitation, any failure on the part of the CSDB or broker or any registered holder of BancABC Shares to notify the holder of any beneficial interest on any matter set out in this Circular.

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**C. IMPORTANT DATES IN RELATION TO THE NAME CHANGE RESOLUTION**

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The definitions and interpretation commencing on page 8 of this Circular shall apply, *mutatis mutandis*, to the dates and times set out hereunder (unless the context requires a contrary intention):

Circular to Shareholders and notice convening the Extraordinary General Meeting released on X-News:	<b>26 August 2021</b>
Posting of Circular to Shareholders and notice convening the Extraordinary General Meeting:	<b>26 August 2021</b>
Voting Record Date in respect of being eligible to vote at the Extraordinary General Meeting:	<b>11 September 2021</b>
Forms of proxy to be received:	<b>14 September 2021</b>
Extraordinary General Meeting to be held:	<b>16 September 2021</b>
Results of the Extraordinary General Meeting release on X-News:	<b>16 September 2021</b>
Release of finalisation announcement in respect of the Name Change:	<b>16 September 2021</b>
Last date to trade under the old name:	<b>1 October 2021</b>

**Note**

The above dates and times are subject to amendment. Any such amendment will be released on X-News.

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**D. DEFINITIONS AND INTERPRETATION**

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In this Circular, unless otherwise stated or the context indicates otherwise, the terms and expressions in the first column will bear the meanings stated opposite them in the second column, and related expressions will bear corresponding meanings; words in the singular will include the plural and *vice versa*; words denoting one gender will include the other genders; and words denoting natural persons will include juristic persons and *vice versa*:

<b>BancABC or the Company</b>	means African Banking Corporation of Botswana Limited (t/a BancABC Botswana), a company incorporated in Botswana with registration number BW00001089931;
<b>BancABC Share</b>	means one ordinary share in the share capital of the Company;
<b>Board</b>	means the board of directors of the Company, whose names are listed at page 3 of this Circular;
<b>Botswana</b>	means the Republic of Botswana;
<b>BSEL</b>	means the Botswana Stock Exchange Limited;
<b>BSEL Equity Listings Requirements</b>	means the listings requirements issued by the BSEL, as amended from time to time;
<b>Business Day</b>	means any day other than a Saturday, a Sunday or a statutory public holiday in Botswana;
<b>CIPA</b>	means the Companies and Intellectual Property Authority;
<b>Circular</b>	means this document, including its annexures and attachments;
<b>Companies Act</b>	means the Companies Act [CAP 42:01];
<b>CSDB</b>	means the Central Securities Depository of Botswana Limited, being the central securities depository of the BSEL;
<b>Director</b>	means a director of the Company;
<b>Extraordinary General Meeting</b>	means the Extraordinary General Meeting of the Shareholders to be held virtually on 16 September 2021 at 09h00, convened in terms of the notice of Extraordinary General Meeting enclosed in this Circular;



<b>Form of Proxy</b>	means the form of proxy for use by Shareholders with “own name” registration only for appointment of a proxy to represent such Shareholders at the Extraordinary General Meeting;
<b>Name Change</b>	means the proposed change of name of the Company to “Access Bank Botswana Limited” (t/a “Access Bank Botswana”);
<b>Name Change Resolution</b>	means the special resolution to be passed by the Shareholders approving the Name Change;
<b>Proposed Acquisition</b>	means Access Bank Plc’s ongoing proposed acquisition of 78.15% of the stated capital in BancABC from ABC Holdings Limited;
<b>Shareholder</b>	means a registered holder of a BancABC share;
<b>Special Resolution</b>	means a resolution passed by 75% of Shareholders entitled to vote and voting on the resolution; and
<b>X-News</b>	means the BSEL News Services.

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## **E. CIRCULAR TO BANCABC SHAREHOLDERS**

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### **1. INTRODUCTION AND PURPOSE OF THE CIRCULAR**

- 1.1. The Board proposes the Name Change.
- 1.2. The purpose of this Circular is to furnish Shareholders with all the relevant information relating to the Name Change.
- 1.3. The notice of the Extraordinary General Meeting, which is being distributed to Shareholders together with this Circular, will convene the Extraordinary General Meeting of Shareholders in order for them to consider, and if deemed fit, approve, with or without amendment, the special resolution required to effect the Name Change.

### **2. RATIONALE FOR THE NAME CHANGE**

- 2.1 As announced by the Company on 19 April 2021 and 2 July 2021, Access Bank Plc is in the process of acquiring 78.15% of the stated capital in BancABC from ABC Holdings Limited.
- 2.2 It is anticipated that the Proposed Acquisition will complete on or around 30 September 2021.
- 2.3 In anticipation of the completion of the Proposed Acquisition, Access Bank Plc seeks to effect the Name Change in order for the Company's name to match the names of its other subsidiaries in Zambia, the United Kingdom, Rwanda, Ghana, Congo, Sierra Leone, Gambia, Kenya Mozambique and most recently, South Africa.
- 2.4 The Board supports the Name Change as it believes that the Access Bank name has substantial equity both in Africa and internationally that the Company can benefit from the Name Change. The Board believes that by coming under the Access Bank brand, the Company will be able to build on the strength of the Access Bank name as a leading bank in Africa. The products and services of BancABC will not be affected by the Name Change.
- 2.5 The Board has therefore approved the Name Change and if approved by the Shareholders, it is intended to change the name of BancABC to Access Bank Botswana Limited.
- 2.6 BancABC is required to ensure compliance with the relevant laws and regulations of Botswana when implementing the Name Change.
- 2.7 The proposed name "Access Bank Botswana Limited" has been approved by CIPA and reserved. In terms of the Companies Act, the Name Change must be approved by way of a Special Resolution. The Name Change will be effective from the date set out in the

change of name certificate issued by CIPA as contemplated in section 34 of the Companies Act.

- 2.8 Following the issue of a change of name certificate, a copy shall be registered with the BSEL, and the BancABC Shares will trade under the new name of Access Bank Botswana, BSEL Code “ACCESS”.

### 3. EXTRAORDINARY GENERAL MEETING

- 3.1. The Extraordinary General Meeting will be held virtually at **09h00** on **16 September 2021**, to consider, among other things, and, if deemed fit, to pass, with or without modification, the Name Change Resolution.
- 3.2. A BancABC Shareholder entitled to attend, speak and vote at the Extraordinary General Meeting is entitled to appoint one or more proxies to attend, speak and vote in his or her stead. A proxy need not be a BancABC Shareholder.

### 4. CONSENTS

The Sponsoring Broker, Transfer Secretary and Legal Adviser have consented in writing to the inclusion of their names, as applicable, in this Circular, in the form and context in which they appear and have not withdrawn their consents prior to the publication of this Circular.

### 5. COSTS

BancABC shall bear costs incurred by it in connection with the preparation of this Circular.

### 6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection during normal business hours at the registered office of BancABC, from the date of this Circular until the date of the Extraordinary General Meeting (both days inclusive):

- 6.1 a signed copy of this Circular; and
- 6.2 the consents referred to at paragraph 4.

**For and on behalf of the Board**



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**Mr. Kgotso Elvis Bannalotlhe**  
Managing Director

26 August 2021

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**DATE**



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**Ms. Thato Mmole**  
Company Secretary

26 August 2021

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**DATE**

## **Name Change Resolution**

### **SPECIAL RESOLUTION 1**

**RESOLVED THAT** the change of the name of the Company from African Banking Corporation of Botswana Limited and Banc ABC to Access Bank Botswana Limited and Access Bank Botswana be and is hereby approved, with effect from the date set out in the change of name certificate recording the Name Change, issued by the Companies and Intellectual Property Authority.

#### **Reason and effect**

The reason for Special Resolution number 1 is to obtain the requisite Shareholder approval to change the name of the Company in line with the names of Access Bank Plc's other subsidiaries in anticipation of the completion of the Proposed Acquisition. If Special Resolution number 1 is approved by the requisite majority of the Shareholders, the effect thereof will be that the name of the Company will change from African Banking Corporation of Botswana Limited to Access Bank Botswana Limited.

### **ORDINARY RESOLUTION NUMBER 1: AUTHORITY OF DIRECTORS**

**RESOLVED AS AN ORDINARY RESOLUTION THAT:** any Director of the Company be and is hereby authorised to do all such things, sign all documents as may be necessary for, or incidental to, the implementation of Special Resolution number 1, hereby ratifying and confirming all such things already done and documentation already signed.

#### **Reason and effect**

The reason for Ordinary Resolution number 1 is to grant the Directors of the Company and any party approved by the Directors the authority to sign all documents and to do all other things required, to give effect to the special resolution and ordinary resolutions set out above, and to ratify and confirm all such documentation signed and things already done. The effect of Ordinary Resolution number 1 is that any Director of the Company and any party approved by the Directors shall have the authority to sign all documents and to do all other things required to give effect to the resolutions set out above, and to ratify and confirm all such documentation signed and things already done.

By order of the Board