



# Notice of Annual General Meeting ( Revised)

Notice is hereby given that the Annual General Meeting (AGM) of shareholders of the Company will be held at Grand Aria Hotel at 13h00 on Thursday, 2 November 2023, for the purpose of transacting and considering the following business and if deemed fit, passing, with or without modification, the following resolutions:

## Agenda

### Ordinary business

**1.** To read the notice of AGM (notice) and ascertain the presence of a quorum required in terms of the Constitution.

**2. Ordinary resolution 1:**

RESOLVED THAT, the Audited Annual Financial Statements for the year ended 30 June 2023 together with directors' and auditor's reports thereon be adopted.

**3. Ordinary resolution 2:**

RESOLVED THAT dividends of 12 Thebe per ordinary share declared for the interim period, and 20 Thebe per ordinary share for the year ended 30 June 2023 be approved as recommended by the directors and the distribution be ratified thereof.

**4. Ordinary resolution 3:**

RESOLVED THAT Mr Ephraim Dichopase Letebele retire by rotation in terms of the Company's Constitution and is eligible to offer himself for re-election.

Mr Letebele, being eligible and available, offers himself for re-election and shall be re-elected by way of separate resolutions. Biographical information of the directors to be re-elected is set on pages 108 to 110 in the Integrated Report. The Board recommends the re-election of these directors.

**5. Ordinary resolution 4 and 5:**

RESOLVED THAT the following Directors retire in accordance with the terms of the Company's Constitution and do not offer themselves for re-election and will retire as Independent Non-Executive Directors of the Company:

- **Mr Jabulani Richard Khethe (Independent Non-Executive Director) (Resolution 4)**
- **Mr Michael William Ward (Independent Non-Executive Director) (Resolution 5)**

**6. Ordinary resolution 6**

To ratify the appointment of the following Directors of the Company:

- Dr Mbako Mbo (Executive Director)

## 6. Ordinary resolution 7:

RESOLVED THAT the annual fees of the Non-Executive Directors as reflected below, be approved:	Proposed 2024 fee (BWP)
<b>First National Bank of Botswana Limited Board</b>	
Member	270 000
Chairperson	540 000
<b>Audit Committee</b>	
Member	184 000
Chairperson	314 000
<b>Risk and Capital Management Committee</b>	
Member	68 000
Chairperson	211 000
<b>Human Capital and Remuneration Committee</b>	
Member	60 000
Chairperson	155 000
<b>Directors' Affairs and Governance Committee</b>	
Member	60 000
Chairperson	155 000
<b>Board Credit Committee</b>	
Member	60 000
Chairperson	155 000
<b>Large Exposure Sub-Committee</b>	
Member	120 000
Chairperson	160 000
<b>Board Compliance and Conduct Committee</b>	
Member	60 000
Chairperson	155 000
Strategy	30 000

### Additional information in respect of Ordinary Resolution 7

- i. Executive Directors and Non-Executive Directors employed by the FirstRand Group do not receive fees as members of the Board.
- ii. Fees are reviewed annually in line with industry benchmarks and are approved at the AGM for the year ahead.
- iii. Board and Committee meeting fees will no longer be paid at an hourly rate, and shall be paid at a flat rate, with a premium rate for the Chairpersons.
- iv. Meeting fees cover preparation and actual meetings.
- v. Invitees get paid half of the members' meeting fee.
- vi. All members of the Board (at a Main Board Level) are paid a retainer, with the Chairperson of the Board earning a premium retainer.
- vii. All Committee Chairpersons are paid a retainer relative to the complexity of each Committee.
- viii. Only members of the Audit Committee are paid a retainer.
- ix. The retainer covers retention for skill and expertise, round robin applications, adhoc and special meetings, training, attendance of bank events, and engagement with Bank stakeholders.
- x. The retainer will be paid on a quarterly basis, at the beginning of each quarter.

**7. Ordinary resolution 8:**

RESOLVED THAT, as recommended by the Audit Committee of the Company, Ernst & Young be appointed as auditors of the Company and the directors be authorised to determine the remuneration thereof.

Additional information in respect of Ordinary Resolution 8

The remuneration of the Company's auditors is determined by the Audit Committee as per the Audit Committee Charter.

**8. Ordinary Resolution 9:**

RESOLVED THAT, the auditor's remuneration of P10 055 000 paid for the prior year's audit be and is hereby ratified.

**9.** To transact any other business which may be transacted at an AGM.

## Voting and proxies

All holders of ordinary shares entitled to vote will be entitled to attend and vote at the AGM.

A holder of shares who is present in person, or by authorised representative or by proxy shall have one vote on a show of hands and have one vote for every ordinary share held on a poll.

Each shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies (none of whom need be a shareholder of the Company) to attend, speak and subject to the Constitution of the Company vote in his/her/its stead.

The Integrated Report and form of proxy which sets out the relevant instructions for its completion can be found on the FNB Botswana website [www.fnbbotswana.co.bw](http://www.fnbbotswana.co.bw).

To be effective, a duly completed form of proxy must be received at the Transfer Secretaries, Central Securities Depository Company of Botswana, Plot 70667, 4th Floor, Fairscape Precinct, Fairgrounds Private Bag 00417, Gaborone by no later than 12h00 on Tuesday, 31 October 2023.

By order of the Board



**Gaone Setlhake**

Company Secretary

**First National Bank of Botswana Limited**

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Registered Bank • Registration Number BW00000790476 • S.W.I.F.T. • FIRNBWGX

**Feedback**

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