



14 May 2020

Absa Bank Botswana Limited Board announces appointment of new Board Members

Absa Bank Botswana Limited ("the Bank") today announced the appointment of three Non-executive Directors, Mr Benjamin Monaheng Kodisang, Mr Cosmas Moapare and Ms Sari Helena Nikka as members of the Board of Directors, following regulatory clearance by Bank of Botswana on 23 March 2020. The appointments are subject to confirmation by the shareholders at the bank's Annual General Meeting scheduled for 25 June 2020.

Mr Kodisang is the founder and Chief Executive Officer of ALT Capital Partners, which aims to solve for the capital intensive development challenges in select African countries and has private markets expertise in economic infrastructure in a number of sectors. He has over 25 years of investment expertise, having been the Chief Executive Officer of Sanlam Alternative Investments, Managing Director of STANLIB Asset Management as well as Managing Director of Old Mutual Property. Mr Kodisang previously served as President and Director of the South African Property Owners Association (SAPOA), Chairman of Western Cape's Trade, Investments and Destination Marketing Agency (WESGRO) and was the first Chairman of the Johannesburg Stock Exchange listed SA Corporate Real Estate Fund. He has worked in South Africa, Botswana, Namibia, Lesotho, Swaziland, Kenya, Tanzania, South Sudan, Ghana, Nigeria, India and Saudi Arabia.

Mr Moapare, a Chartered Accountant by profession, is the Founder and Chief Strategy Officer of Cosburg (Pty) Ltd. He has held various senior positions at Botswana Telecommunications Corporation, Botswana Telecommunications Authority (now BOCRA), and the Local Enterprise Authority (LEA), where he was the Deputy Chief Executive Officer. Mr Moapare has immense directorship experience and has sat on the Boards of Air Botswana, the National Development Bank (NDB) and the Finance and Risk Subcommittee of the Botswana Institute of Development Policy Analysis (BIDPA) as well as the Botswana Institute of Accountants (BICA) Practice Review Committee and has served as the Chairman of the LEA Pension Fund.

Ms Nikka has made her career in international finance. She has previously served as the Chief Executive Officer of Norsad Finance Limited (Botswana and Zambia) that is a regional private debt firm, offering medium to long-term risk capital to mid-market growth companies across the Southern Africa region. Prior to working for Norsad, she was the Programme Director (Finn partnership) and Senior Investment Manager for Finnfund, which is the Finnish development financier and professional impact investor investing in responsible and profitable businesses in developing countries. She also served 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. Ms Nikka 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.

On behalf of management, employees and stakeholders of Absa Bank Botswana Limited, the Board welcomes the new Non-executive Directors into these roles and is confident that their wealth of experience and passion for the financial service sector will be invaluable and inspire further delivery of the Bank's ambition.

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