

Notice of Annual General Meeting



Notice is hereby given that the Annual General Meeting (AGM) of shareholders of the Company will be held at Avani Hotel, Gaborone, at 13h00 on Wednesday, 4 November 2020, 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 2020 together with directors' and auditors' reports thereon be adopted.
3. **Ordinary resolution 2:**
RESOLVED THAT dividends of 7 Thebe per ordinary share declared on 6 February 2020 and 8 Thebe per ordinary share declared on 20 August 2020 for the year ended 30 June 2020 be approved as recommended by the directors and the distribution be ratified thereof.
4. **Ordinary resolutions 3 and 4:**
RESOLVED THAT the following directors of the Company who retire by rotation in terms of the Company's Constitution and being eligible and available, offer themselves for re-election be re-elected by way of separate resolutions:

Mr MDavias (Non-Executive Director)

Mr ELetebele (Independent Non-Executive Director)

It is recorded that **Mr NMokgethi** retires as an Independent Non-Executive Director of the Company in terms of the Constitution and does not offer himself for re-election and will retire as a director of the Company at the AGM.

Biographical information of the directors to be re-elected is set out on page 67 of the Integrated Report. The Board recommends the re-election of these directors.

5. **Ordinary resolution 5:**

RESOLVED THAT the annual fees of the Non-Executive Directors remain unchanged from the previous year and be approved for 2021 as below:

	Proposed 2021 fee (BWP)
First National Bank of Botswana Limited Board	
Member	112 840
Chairperson	225 680
Audit Committee	
Member	64 480
Chairperson	128 960
Risk, Capital Management and Compliance Committee	
Member	64 480
Chairperson	128 960
Remuneration Committee	
Member	18 138
Chairperson	27 203
Directors' Affairs and Governance Committee	
Member	36 276
Chairperson	54 414

RESOLVED THAT the annual fees of the Non-Executive Directors remain unchanged from the previous year and be approved for 2021 as below:	Proposed 2021 fee (BWP)
Board Credit Risk Committee	
Member	225 680
Chairperson	257 920
Policies and Frameworks Committee	
Member	51 584
Chairperson	51 584
Strategy	28 210
Training	48 360

Additional information in respect of Ordinary Resolution 5

- i. Executive Directors and Non-Executive Directors employed by the FirstRand Group do not receive fees as members of the Board.
 - ii. Fees are based on an hourly rate (currently P4030 capped at seven (7) hours for Board meetings) and are reviewed annually in line with industry benchmarks.
 - iii. The Chairpersons of the Board, the Audit Committee and Risk, Capital Management and Compliance Committee are paid at a 200% premium of the hourly rate. The Chairpersons of the Directors' Affairs and Governance Committee and the Remuneration Committee are paid at a premium of 150% of the Board hourly rate. The Chairperson of the Board Credit Risk Committee does not earn a premium.
 - iv. The members of the Audit Committee and Risk, Capital Management and Compliance Committee are paid 80% of the Board hourly rate.
 - v. The members of the Directors' Affairs and Governance Committee, the Remuneration Committee and the Board Credit Risk Committee are paid 70% of the Board hourly rate.
 - vi. Additional Board or Committee meetings called are paid at the hourly rates agreed for the Board or Committee for preparation and attendance.
 - vii. For work of an ad hoc nature, or attendance on an advisory basis where no fee is specifically approved, members are paid at the hourly rate for the Board or Committee preparation and attendance.
 - viii. A contingent retainer of 50% of Board and Committee member fees are paid if a director is unable to attend a Board or Committee meeting through valid cause.
6. **Ordinary resolution 6:**
RESOLVED THAT, as recommended by the Audit Committee of the Company, Deloitte & Touche be re-appointed as auditors of the Company and authorise the directors to determine their remuneration thereof.

Additional information in respect of Ordinary Resolution 6

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

7. To transact any other business which maybe transacted at an AGM.

Notice of Annual General Meeting *continued*

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.

To be effective, a duly completed form of proxy must be received at the Transfer Secretaries, PwC, Plot 50371, Fairgrounds Office Park, and PO Box 294, Gaborone by not later than 12h00 on Monday, 2 November 2020.

By order of the Board



Gaone Setlhake
Company Secretary