

Notice of Annual General Meeting



Notice is hereby given that the Annual General Meeting (AGM) of shareholders of the Company will be held virtually (meeting link will be provided in due course), at 13h00 on Wednesday, 3 November 2021, 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 2021 together with directors' and auditor's reports thereon be adopted.
3. **Ordinary resolution 2:**
RESOLVED THAT dividends of 6 Thebe per ordinary share declared for the interim period, and 9 Thebe per ordinary share and 40 Thebe special dividend for the year ended 30 June 2021 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 retire by rotation in terms of the Company's Constitution and are eligible to offer themselves for re-election:
 - **Ms Doreen Ncube** (*Independent Non-Executive Director*)
 - **Mr John Macaskill** (*Independent Non-Executive Director*)
 - **Mr Sifelani Thapelo** (*Independent Non-Executive Director*)

It is recorded that Mr S Thapelo 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.

Ms Ncube (resolution 3) and Mr Macaskill (resolution 4) being eligible and available, offer themselves for re-election and be re-elected by way of separate resolutions.

Biographical information of the directors to be re-elected is set out on page 74 of the Integrated Report. The Board recommends the re-election of these directors.

It is recorded that Mr Markos Davias will voluntarily retire at the AGM.
5. **Ordinary Resolution 5:**
To ratify the appointments of the following directors:
 - **Mr Max Marinelli** (resolution 5)
 - **Mr Asad Petkar** (resolution 6)

6. Ordinary resolution 7:

RESOLVED THAT the annual fees of the Non-Executive Directors as reflected below, be approved:	Proposed 2022 fee (BWP)
First National Bank of Botswana Limited Board	
Member	115 696
Chairperson	231 392
Audit Committee	
Member	79 334
Chairperson	158 669
Risk, Capital Management and Compliance Committee	
Member	66 112
Chairperson	136 224
Remuneration Committee	
Member	18 594
Chairperson	27 891
Directors' Affairs and Governance Committee	
Member	37 118
Chairperson	55 782
Board Credit Risk Committee	
Member	297 504
Chairperson	371 880
Policies and Frameworks Committee	
Member	53 760
Chairperson	53 760
Strategy	
	28 924
Training	
	49 584

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 based on an hourly rate and are reviewed annually in line with industry benchmarks. In terms of the benchmark an hourly rate of P4132 is recommended which constitutes a 2.5% increase from the prior year.
- 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.
- iv. The Chairperson of the Board Credit Risk Committee is paid at a 125% premium.
- v. The members of the Audit Committee and Risk, Capital Management and Compliance Committee are paid 80% of the Board hourly rate.
- vi. 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.
- vii. Additional Board or Committee meetings called are paid at the hourly rates agreed for the Board or Committee for preparation and attendance.
- viii. 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.
- ix. 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.

7. **Ordinary resolution 8:**

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 7

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 016 000 paid for the prior year's audit be and is hereby ratified.


9. **To transact any other business which maybe 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.

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 not later than 12h00 on Monday, 1 November 2021.

By order of the Board



Gaone Setlhake

Company Secretary