



# 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 Gaborone Resort at 13h00 on Thursday, 3 November 2022, 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 2022 together with directors' and auditor's reports thereon be adopted.

3. Ordinary resolution 2:

RESOLVED THAT dividends of 10 Thebe per ordinary share declared for the interim period, and 16 Thebe per ordinary share for the year ended 30 June 2022 be approved as recommended by the directors and the distribution be ratified thereof.

4. Ordinary resolutions 3, 4, 5 and 6:

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:

- **Mr Balisi Mohumi Bonyongo** (Independent Non-Executive Director) (Resolution 3)
- **Mr Jabulani Richard Khethe** (Independent Non-Executive Director) (Resolution 4)
- **Mr Michael William Ward** (Independent Non-Executive Director) (Resolution 5)
- **Ms Naseem Banu Lahri** (Independent Non-Executive Director) (Resolution 6)

Mr Bonyongo, Mr Khethe, Mr Ward and Ms Lahri, being eligible and available, offer themselves 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 68 to 71 in the Integrated Report. The Board recommends the re-election of these directors.

5. Ordinary Resolution 7:

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

- Mr Luke Duncan Woodford
- Mr Frans Louis Jordaan

## 6. Ordinary resolution 8:

RESOLVED THAT the annual fees of the Non-Executive Directors as reflected below, be approved:	Proposed 2023 fee (BWP)
<b>First National Bank of Botswana Limited Board</b>	
Member	118 588
Chairperson	237 177
<b>Audit Committee</b>	
Member	81 318
Chairperson	162 636
<b>Risk, Capital Management and Compliance Committee</b>	
Member	67 765
Chairperson	135 530
<b>Remuneration Committee</b>	
Member	19 059
Chairperson	28 588
<b>Directors' Affairs and Governance Committee</b>	
Member	38 118
Chairperson	57 177
<b>Board Credit Risk Committee</b>	
Member	304 942
Chairperson	381 177
<b>Policies and Frameworks Committee</b>	
Member	54 212
Chairperson	54 212
<b>Strategy</b>	
	29 647
<b>Training</b>	
	50 824

*Additional information in respect of Ordinary Resolution 8*

- 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 P4235 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 9:

RESOLVED THAT, as recommended by the Audit Committee of the Company, Deloitte & Touche be re-appointed as auditors of the Company and the directors be authorised to determine the remuneration thereof.

*Additional information in respect of Ordinary Resolution 9*

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

8. Ordinary Resolution 10:

RESOLVED THAT, the auditor's remuneration of P9 267 000 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 not later than 12h00 on Tuesday, 1 November 2022.

By order of the Board

**Gaone Setlhake**

*Company Secretary*