



TO: All Stakeholders

FROM: Botswana Stock Exchange (BSE)

DATE: 7 November 2017

SUBJECT: Stakeholder Consultation - Naming of the company to be registered post demutualization of the BSE

The Botswana Stock Exchange Transition Act of 2015 ("the Act") heralded the route of demutualization in our jurisdiction. This impressed upon the Botswana Stock Exchange ("BSE") to begin the process.

Substantial progress has been made in the much anticipated demutualization of the BSE which will see the conversion of the BSE from being a statutory body to a public company. The valuation of the Exchange has been completed and due process of awarding shareholding by the Minister of Finance and Economic Development will commence. This milestone will officially separate ownership rights and trading rights of the Exchange and will be in line with global trends.

Given this background, post demutualization, the Exchange will assume a new name. The BSE Transition Act of 2015 states that 'the company may use Botswana Stock Exchange Limited as its company name and be legally designated as such for all purposes'. However, the Act is not prescriptive on the name as it allows the BSE to assume a name that suits the requirements of the Exchange, particularly its vision to become world class. Internally, the following names have been proposed;

- ✚ Botswana Stock Exchange Limited (BSE Ltd)
- ✚ Botswana Securities Exchange (BSX)
- ✚ Botswana Securities Exchange Group (BSE)
- ✚ Botswana Securities Exchange Holdings (BSE)

The proposed names are informed by research, brand identity, the need to be world class as the vision of the BSE prescribes, and the trends in the local securities market. The naming of a national stock exchange is a matter of public interest, we would like to hear

your views on the proposed names as a valued stakeholder. However, in finality and having taken your views into account, the BSE Main Committee will make the final decision and appropriate recommendation to the Minister.

Feedback should be emailed to the Head of Market Development on tmoribame@bse.co.bw by the **15th November, 2017**.

Your Partner in Wealth Creation,
BSE