THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

THIS CIRCULAR COMPRIS ES IMPORTANT INFORMATION ON THE NAME CHANGE RESOLUTION SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING. THIS CIRCULAR IS DISTRIBUTED TO BARCLAYS SHAREHOLDERS TOGETHER WITH THE ANNUAL REPORT WHICH CONTAINS THE NOTICE CONVENING THE ANNUAL GENERAL MEETING.

The definitions and interpretation commencing on page 8 of this Circular shall apply mutatis mutandis to the information presented below.

ACTION REQUIRED BY THE BARCLAYS BANK OF BOTSWANA LIMITED (BARCLAYS) SHAREHOLDERS:

- This entire Circular is important and should be read with particular attention to the section entitled “Action required by Shareholders”, which commences on page 5.

- If you are in any doubt as to what action you should take, you should consult your CSDB, broker, legal adviser, accountant or other professional adviser immediately.

- If you have disposed of all of your Barclays Shares, as at the date of receipt of this Circular, please forward this Circular to the purchaser of such Barclays Shares or to the agent, broker or banker through whom you disposed of such Barclays Shares. Barclays does not accept responsibility, and will not be held liable, for any action of, or omission by, any agent, broker or banker, including, without limitation, any failure on the part of the agent, broker or banker of any beneficial owner of Barclays Shares to notify such Barclays Shareholder of the Name Change Resolution in this Circular.

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BARCLAYS

Barclays Bank of Botswana Limited
(Incorporated in the Republic of Botswana)
(Registration number: CO1732)

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CIRCULAR TO BARCLAYS BANK OF BOTSWANA LIMITED SHAREHOLDERS

Relating to a request to the Barclays Shareholders to approve the change of name of Barclays Bank of Botswana Limited to Absa Bank Botswana Limited.

Date of issue: 03 June 2019

This Circular is available in English only. Copies of this Circular may be inspected during normal business hours at the registered office of Barclays, the address of which is set out in the “Corporate Information and Advisers” section of this Circular, from the date of issue of this Circular until the date of the Annual General Meeting. This Circular will also be available in electronic form from the date of issue of this Circular on the Barclays website at https://www.bw.absagroup.com.
IMPORTANT LEGAL NOTES

The definitions and interpretation provisions commencing on page 8 of this Circular shall apply, *mutatis mutandis*, to this section on Important Legal Notes (unless the context requires a contrary intention).

FOREIGN SHAREHOLDERS

This Circular has been prepared for the purposes of complying with the BSEL Equity Listings Requirements incorporated by reference in terms thereof. Accordingly, the information disclosed may not be the same as that which would have been disclosed had this Circular been prepared in accordance with the laws and regulations of any jurisdiction outside of Botswana.

The release, publication or distribution of this Circular in jurisdictions other than Botswana may be restricted by law and therefore, any persons who are subject to the laws of any jurisdiction other than Botswana should inform themselves about, and observe, any applicable requirements. Any failure to comply with the applicable requirements may constitute a violation of the securities laws of any such jurisdiction.

This Circular does not constitute a prospectus or a prospectus equivalent document. Shareholders are advised to read this Circular with care. Any decision to approve the Name Change or any other response should be made only on the basis of the information in this Circular.

RESPONSIBILITY STATEMENT

This Circular is published by, and is the joint responsibility of, the Board.

The Board accepts full responsibility for the accuracy of the information contained in this Circular and confirms that to the best of their respective knowledge and belief, such information contained in this Circular is true and correct, and confirms that this Circular does not omit anything likely to affect the importance of the information contained in this Circular.

BSEL DISCLAIMER

The BSEL’s approval of this Circular should not be taken as any indication as to the merits of the Name Change. The BSEL has not verified the accuracy and truth of the contents of the documentation submitted to it and the BSEL accepts no liability of whatever nature for any loss, liability, damage or expense resulting directly or indirectly from the Name Change.
BARCLAYS CORPORATE INFORMATION AND ADVISERS

Place and incorporation number

Incorporated in the Republic of Botswana
Registration number: CO1732

Directors

- Oduetse Andrew Motshidisi (Chairman)
- Lawrence Maika
- Ambassador Alfred Dube
- Kenneth Molosi
- Tobias Mynhardt
- Kgololwana Ramaphane
- Mohamed Osman

Barclays Registered Address

5th Floor
Building 4 Plaza Plot 74358
Central Business District
Gaborone
Botswana

Company Secretary

Desert Secretarial Services
Deloitte House, Plot 64518
Fairgrounds Office Park
Gaborone
Botswana

Legal Adviser

Desai Law Group
3rd Floor, North Wing, Central Square
Central Business District
Gaborone
Botswana

Transfer Secretary

Transaction Management Services (Pty) Ltd t/a
Corpserv Botswana
Unit 206, Second Floor
Showgrounds Close, Fairgrounds
Plot 64516
Gaborone
Botswana

Sponsoring Brokers

Motswedi Securities

Motswedi Securities (Pty) Ltd
Unit 30
Kgale Mews
Plot 113
Gaborone
Botswana
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A. **ACTION REQUIRED BY SHAREHOLDERS**

The definitions and interpretations commencing on page 8 of this Circular shall apply, *mutatis mutandis*, to this statement regarding the actions required (unless the context requires a contrary intention).

Please take careful note of the following provisions regarding the actions required by the Barclays Shareholders.

1. If you are in any doubt as to the action you should take, please consult your CSDB, legal adviser, accountant or other professional adviser immediately.

2. If you have disposed of all your Barclays Shares, please forward this Circular to the purchaser of such Barclays Shares or to the CSDB, stockbroker, or agent through whom the disposal was effected.

3. The Annual General Meeting convened in terms of the notice incorporated in this Circular will be held at Gaborone, Masa Square Hotel, on 27 June 2019 commencing at 12:30 pm.

4. A member entitled to attend and vote on the Name Change may appoint a proxy to attend and vote on their behalf, and such proxy need not be a member of the Company. The instrument appointing such a proxy must be deposited at the Company Secretary’s office not less than 48 hours before the meeting.

B. **GENERAL**

The contents of this Circular do not purport to constitute personal legal advice or to comprehensively deal with the legal, regulatory and tax implications of the Name Change. Shareholders are accordingly advised to consult their professional advisers about their personal legal, regulatory and tax positions regarding the Name Change.

Barclays and any associate or affiliate do not accept responsibility and will not be held liable for any act of, or omission by, the CSDB or any broker, including, without limitation, any failure on the part of the CSDB or broker or any registered holder of Barclays Shares to notify the holder of any beneficial interest on any matter set out in this Circular.
C. IMPORTANT DATES IN RELATION TO THE NAME CHANGE RESOLUTION

The definitions and interpretation commencing on page 8 of this Circular shall apply, *mutatis mutandis*, to the dates and times set out hereunder (unless the context requires a contrary intention):

Circular to Shareholders and notice convening the Annual General Meeting released on X-News: 3 June 2019

Posting of Circular to Shareholders and notice convening the Annual General Meeting: 3 June 2019

Voting Record Date in respect of being eligible to vote at the Annual General Meeting: 25 June 2019

Forms of proxy to be received: 24 June 2019

Annual General Meeting to be held: 27 June 2019

Results of the Annual General Meeting release on X-News: 27 June 2019

Release of finalisation announcement in respect of the Name Change: 27 June 2019

Last date to trade under the old name: 9 June 2020

Note

The above dates and times are subject to amendment. Any such amendment will be released on X-News.
D. DEFINITIONS AND INTERPRETATION

In this Circular, unless otherwise stated or the context indicates otherwise, the terms and expressions in the first column will bear the meanings stated opposite them in the second column, and related expressions will bear corresponding meanings; words in the singular will include the plural and vice versa; words denoting one gender will include the other genders; and words denoting natural persons will include juristic persons and vice versa:

**Annual General Meeting**  
the Annual General Meeting of the Shareholders to be held at Gaborone on 27 June 2019 at 12.30 pm, convened in terms of the notice of Annual General Meeting enclosed and forming part of the annual report which is distributed together with this Circular;

**Barclays or the Company**  
means Barclays Bank of Botswana Limited, a company incorporated in Botswana with registration number CO1732;

**Barclays Africa**  
means Barclays Africa Group Limited (renamed to Absa Group Limited);

**Barclays Share**  
means one ordinary share in the share capital of the Company;

**Board**  
means the board of directors of the Company, whose names are listed at page 3 of this Circular;

**BSEL**  
means the Botswana Stock Exchange Limited;

**BSEL Equity Listings Requirements**  
means the listings requirements issued by the BSEL, as amended from time to time;

**Business Day**  
means any day other than a Saturday, a Sunday or a statutory public holiday in Botswana;

**Botswana**  
means the Republic of Botswana;

**CIPA**  
means the Companies and Intellectual Property Authority;

**Circular**  
means this document, including its annexures and attachments;

**Companies Act**  
means the Companies Act [CAP 42:01];

**CSDB**  
means the Central Securities Depository of Botswana Limited, being the central securities depository of the BSEL;

**Director**  
means a director of the Company;

**Form of Proxy**  
means the form of proxy for use by shareholders with “own name” registration only for appointment of a proxy to represent such Shareholders at the Annual
General Meeting;

**Group**
means Barclays, Barclays Africa and the subsidiaries in Africa operating under the Barclays brand;

**Name Change**
means the proposed change of name of the Company to “Absa Bank Botswana Limited”;

**Name Change Resolution**
means the special resolution to be passed by the Shareholders approving the Name Change;

**Special Resolution**
means a resolution passed by 75% of Shareholders entitled to vote and voting on the resolution;

**Shareholder**
means a registered holder of a Barclays share; and

**X-News**
means the BSEL News Services.
1. INTRODUCTION AND PURPOSE OF THE CIRCULAR

1.1. The Board proposes the Name Change.

1.2. The purpose of this Circular is to furnish Shareholders with all the relevant information relating to the Name Change.

1.3. The notice of the Annual General Meeting contained in the Barclays' annual report which is being distributed to Shareholders together with this Circular, will convene the Annual General Meeting of Shareholders in order for them to consider, and if deemed fit, approve, with or without amendment, the special resolution required to effect the Name Change.

2. RATIONALE FOR THE NAME CHANGE

2.1. In 2017, Barclays PLC reduced its stake in Barclays Africa to 14.9%. As part of the sell down by Barclays PLC, it was agreed between Barclays PLC and Barclays Africa that the Barclays brand would be used in the rest of Africa up to 6 June 2020, subject to an additional two-year run off period in respect of the bank debit and credit cards.

2.2. Barclays Africa officially changed its name to Absa Group Limited in July 2018, commencing the Group strategy to rebrand the banks in Africa that were currently using the Barclays brand. The Board supports the Name Change as it believes that the Absa brand has substantial equity both in Africa and internationally and by coming under the Absa brand, the Group will be able to build on the pedigree of the Absa brand as a strong and stable bank. The product and service functionality of Barclays will not be affected by the rebranding programme.

2.3. The Board has therefore approved the Name Change and if approved by the Shareholders, it is intended to change the name of Barclays to Absa Bank Botswana Limited.

2.4. Barclays is required to act in accordance with the relevant regulations imposed by the respective regulators and is therefore, required to ensure compliance with the relevant laws and regulations when implementing the Name Change.

2.5. The proposed name “Absa Bank Botswana Limited” has been approved and reserved by CIPA. In terms of the Companies Act, the Name Change must be approved by way of a Special Resolution. The Name Change will be effective from the date set out in the change of name certificate issued by CIPA as contemplated in section 34 of the Companies Act.

2.6. Following the issue of a change of name certificate, a copy shall be registered with the BSEL, and the Barclays shares will trade under the new name of Absa, BSEL Code “ABBL”.

3. ANNUAL GENERAL MEETING

3.1. The Annual General Meeting will be held at 12.30 pm on 27 June 2019, at Masa Square Hotel, Gaborone, Botswana, to consider, among other things, and, if deemed fit, to pass, with or without modification, the Name Change Resolution.
3.2. A Barclays Shareholder entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend, speak and vote in his or her stead. A proxy need not be a Barclays Shareholder.

4. CONSENTS

The Sponsoring Broker, Transfer Secretary and Legal Adviser have consented in writing to the inclusion of their names, as applicable, in this Circular, in the form and context in which they appear and have not withdrawn their consents prior to the publication of this Circular.

5. COSTS

Barclays shall bear costs incurred by it in connection with the preparation of this Circular.

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection during normal business hours at the registered office of Barclays, from the date of this Circular until the date of the Annual General Meeting (both days inclusive):

6.1 a signed copy of this Circular; and

6.2 the consents referred to at paragraph 4.

For and on behalf of the Board

[Signature]
Keabetswe Agatha Pheko-Moshagane
Managing Director

29/05/2019

DATE

[Signature]
Dr Kealeboga Nkebo Bojosi
Company Secretary

29/05/2019

DATE
SPECIAL RESOLUTION 1

RESOLVED THAT the change of the name of the Company from Barclays Bank of Botswana Limited to Absa Bank Botswana Limited be and is hereby approved, with effect from the date set out in the change of name certificate recording the Name Change, issued by the Companies and Intellectual Property Authority.

Reason and effect

The reason for Special Resolution number 1 is to obtain the requisite Shareholder approval to change the name of the Company in line with Absa Group Limited’s rebranding programme. If Special Resolution number 1 and is approved by the requisite majority of the Shareholders, the effect thereof will be that the name of the Company will change from Barclays Bank of Botswana Limited to Absa Bank Botswana Limited.

ORDINARY RESOLUTION NUMBER 1: AUTHORITY OF DIRECTORS

RESOLVED AS AN ORDINARY RESOLUTION THAT: any Director of the Company be and is hereby authorised to do all such things, sign all documents as may be necessary for, or incidental to, the implementation of Special Resolution number 1, hereby ratifying and confirming all such things already done and documentation already signed.

Reason and effect

The reason for Ordinary Resolution number 1 is to grant the Directors of the Company and any party approved by the Directors the authority to sign all documents and to do all other things required, to give effect to the special resolution set out above, and to ratify and confirm all such documentation signed and things already done. The effect of Ordinary Resolution number 1 is that any Director of the Company and any party approved by the Directors shall have the authority to sign all documents and to do all other things required to give effect to the resolution set out above, and to ratify and confirm all such documentation signed and things already done.

By order of the Board