BARCLAYS BANK OF BOTSWANA LIMITED

MINUTES OF THE 31st ANNUAL GENERAL MEETING
HELD AT MASA SQUARE, PLOT 54353, NEW CBD Cnr KHAMA CRESCENT & WESTERN AVENUE, GABORONE ON THURSDAY 22 JUNE 2017 AT 12:30 HOURS

Directors present: R K Desai (Chairman)
R E Van Der Merwe (Managing Director)
M Kalfungwa
L Maika
K Molosi
O Motshidisi
T Mynhardt

Apologies: A Dube

In attendance: R M N Vinen (Desert Secretarial Services (Pty) Limited)

1  NOTICE & QUORUM

Due notice having been given and there being present more than two members in person or by proxy, representing in excess of 51% of the votes, the meeting was declared duly constituted.

2  APOLOGIES

Apologies had been received from Mr A Dube.

3  MINUTES

The Chairman moved that the minutes of the last Annual General Meeting held on 30 June 2016 be approved as a true record of the proceedings.

The motion to approve the minutes was carried.

4  AUDITORS’ REPORT AND ACCOUNTS

The Independent Auditors’ report in the accounts of the company for the year ended 31 December 2016, as issued to members, was taken as read.
5 DIRECTORS’ REPORT AND ACCOUNTS

At the request of the Chairman the directors’ report attached to the accounts and the accounts of the company for the year ended 31 December 2016, as submitted, were considered and adopted and all matters and things undertaken and discharged by the directors on behalf of the company were confirmed.

The motion was carried.

The Chairman then invited comments from the floor.

As there were no questions from members present, the Chairman moved that the accounts of the company for the year ended 31 December 2016, including the final dividend contained therein, together with the directors’ and Independent Auditors’ reports thereon, be approved.

IT WAS RESOLVED THAT the accounts of the company for the year ended 31 December 2016 including the final dividend contained therein, together with the directors’ report and independent auditors’ report thereon be approved.

6 DIRECTORSHIP APPOINTMENTS, RE-APPOINTMENTS AND CONFIRMATION

In terms of Article 20.5 of the company’s Constitution, Tobias Mynhardt be confirmed as Director effective 24 July 2016.

It was RESOLVED that the appointment of Tobias Mynhardt is hereby confirmed appointed as Director of the company effective 24 July 2016.

In terms of Article 20.5 of the company’s Constitution, Oduetse Andrew Motshidisi be confirmed as Director effective 24 August 2016.

It was RESOLVED that the appointment of Oduetse Andrew Motshidisi is hereby confirmed appointed as Director of the company effective 24 August 2016.

In terms of Article 20.10 of the company’s Constitution, Kenneth Molosi and Alfred Dube retire from the board at this meeting, but being eligible, offer themselves for re-election.

The Chairman then moved that Kenneth Molosi and Alfred Dube be re-appointed directors of the company.

It was RESOLVED that Kenneth Molosi be and is hereby re-appointed as a director of the company.

It was RESOLVED that Alfred Dube be and is hereby re-appointed as a director of the company.
7 DIRECTORS' REMUNERATION

In respect of the remuneration of the directors for their services for the ensuing year the chairman moved that an annual allowance be provided at the rate of P168 000 per Director and P525 000 for the Chairman.

In respect of the Audit Committee the chairman moved that an annual allowance be provided at the rate of P58 000 per Director and P116 000 for the Chairman.

In respect of other committees of the board, the Chairman moved that an annual allowance only be provided at the rate of P34 000 per Director and P68 000 for the Chairman.

The motion was seconded by a member present and the motion was thereafter carried.

8 AUDITORS' REMUNERATION

The auditors’ remuneration amounting to P5 671 000 (Five Million Six Hundred and Seventy One Thousand) for the past audit was approved.

9 AUDITORS’ APPOINTMENT

It was further RESOLVED that KPMG Botswana, in terms of Section 191 of the Companies Act, Chapter 42:01, being eligible, and having offered themselves for election, be and are hereby appointed auditors for the ensuing year.

10 SUBSTANTIAL GIFTS

The chairman explained that, in accordance with section 128 of the Companies Act Chapter 42:01, the company must approve, by special resolution, substantial gifts made or to be made.

In the year under review it was moved that the following be approved by Special resolution:

10.1 Mafileso Theatre- Madi Majwana Season Three

An amount of P1 200 000 Madi Majwana is a radio program that seeks to teach communities about money management. It was aired on four radio stations in Botswana and will run until July 2017. In addition Mafileso did theatrical performances of the drama in 12 towns and villages across Botswana.

The motion was carried.
10.2 Ready to Work implementation

Ready to Work is a training curriculum that has been developed to prepare young people from the ages of 16-24 with the skills they will require to either find employment or start or run their own business. Barclays engaged the services of two non-governmental organizations to implement Ready to Work in various villages across Botswana. The two organizations are:

Project Concern International – BWP 2,400,000
Stepping Stones International – BWP 1,300,460

The motion was carried.

10.3 Kuru Dance Festival

P300,000 for the annual celebration of cultural groups from different parts of Botswana but predominated by the San. The dance festival was noted in Botswana’s program for the 50 years celebration.

The motion was carried.

11 Any Other Business

Having concluded the business of the Annual General Meeting the Chairman invited questions from members.

Items raised from the floor:

11.1 One of members present enquired as to the criteria used to apply for sponsorship for study. In reply it was advised that sponsorship options are advertised and applicants may reply to the adverts. Sponsorship is selective and does involve the Community and the recipients are decided by a Committee. The main institutions used are UB, BCA, BUIST and BAU as Barclays prefers to support local institutions.

11.2 The Chairman announced that he intended to resign from the Board and details would be given in a conference to follow on close of this meeting

There being no further questions from members or any other further business, the Chairman thanked all members present for their attendance and their contribution to the meeting and closed the meeting at 12:55 hours, inviting all present to remain for refreshments.

Confirmed this on this .......................day of .......................October 2017.

[Signature]

CHIEF