



GetBucks Limited  
trading as GetBucks Botswana  
Incorporated in the Republic of Botswana on 12 March 2012  
Company No. CO 2012/2454  
BSE Code: GBL001, GBL002, GBL003 and GBL004  
ISIN: BW0000001726, BW0000001734, BW0000001833 and BW0000001841

**COMPANY ANNOUNCEMENT** – Appointment of Group Chief Executive Officer and MyBucks S.A Capital Increase and Board Changes

### **Appointment of Group Chief Executive Officer**

GetBucks Limited (Botswana) and its subsidiaries (“Group”) are pleased to announce the appointment of Ms. Dudu Garekwe as Group Chief Executive Officer.

**Ms. Dudu Garekwe** was previously the Deputy Chief Executive Officer of MHMK Capital Botswana Limited and has a wealth of experience in development finance, commercial and investment banking services, at senior and executive management positions, and has worked in Botswana, as well as internationally in The Gambia, Zimbabwe, and short assignments in India and England. Ms. Garekwe headed Listing and Trading functions of Botswana Stock Exchange before joining Norsad Finance Ltd, (an impact investor with a focus on the SADC region), as Investment Principal. Ms. Garekwe has served on the boards of various institutions in Botswana, either as a member of the main board or a member of board committees – Botswana Post, PEEPA, Botswana Tourism Organisation, CEDA, to mention but a few. Ms. Garekwe holds a B Com degree from the University of Botswana, an MBA in Finance and Banking from the University of Manchester Business School, an Intermediate Diploma in Chinese Language (HSK 2) from the Confucius Institute/University of Botswana, in addition to being a Fellow of the Chartered Association of Certified Accountants (UK), Fellow of the Botswana Institute of Chartered Accountants, and an Associate of the Botswana Institute of Bankers.

### **MyBucks S.A Capital Increase and Board Changes**

MyBucks S.A. (“MyBucks” or the “Company”) a Frankfurt-listed fintech company and the ultimate shareholder of Getbucks Limited (Botswana) resolved to propose to its shareholders a recapitalisation through the contribution of related party loans by South-African JSE-listed specialist financial services group, Ecsponent Limited in the amount of EUR 27.8m against the issuance of 27,829,312 MyBucks shares at EUR1.00 per share.

Furthermore, the Sub-Saharan private equity investment firm MHMK Group Botswana Limited has agreed to invest EUR6,000,000 against the issuance of 6,000,000 MyBucks shares through the contribution of a loan book in Botswana. Moreover, a family office has agreed to contribute outstanding promissory notes issued by MyBucks S.A. in the amount of EUR11,015,863 against the issuance of 11,015,863 MyBucks shares. MyBucks is currently in talks with further stakeholders to increase the debt conversion/capital increase amount further. This recapitalisation of, in total, close to EUR45m will be subject to regulatory approvals in South Africa.

In parallel, its founder, Dave van Niekerk agreed with the MyBucks Board of Directors to step down with effect from 26<sup>th</sup> March 2019 as Executive Chairman of MyBucks in order to allow the further institutionalizing of the company’s operations. The MyBucks Board of Directors has appointed Christopher Hall as independent Non-Executive Chairman, and asked Timothy Nuy to serve as the Chief Executive Officer to guide the business through the recapitalisation process and thereafter.

25 April 2019  
Gaborone