ENGEN BOTSWANA LIMITED

MINUTES OF THE 53rd ANNUAL GENERAL MEETING OF THE COMPANY HELD AT AVANI GABORONE RESORT & CASINO GABORONE ON THURSDAY 20 JUNE 2019 AT 09.00 AM

1. NOTICE OF MEETING

The Chairman welcomed all to the meeting.

The secretaries confirmed the presence of a quorum consisting of 65 shareholders holding 155,649,328 shares representing 97.45% of the number of shares in issue represented in person or by proxy. The quorum present comprised of 64 shareholders represented by proxy and 1 shareholder represented in person. The notice convening the meeting having being circulated and the quorum being present, the Chairman declared the meeting duly constituted.

2. AUDITED FINANCIAL STATEMENTS

RESOLVE:

“To receive and consider the audited financial statements for the year ended 31 December 2018.”

The Resolution was passed by 65 votes in favour present and represented in person or by proxy.

   There were no votes against.
   There were no abstentions.
   The resolution was carried unanimously.

It was RESOLVED that the audited financial statements for the year ended 31 December 2018 be and are hereby adopted.

3. DIVIDEND

RESOLVE:

“To approve the dividends as recommended by the directors.

The Resolution was passed by 65 votes in favour present and represented in person or by proxy.

   There were no votes against.
   There were no abstentions.
   The resolution was carried unanimously.

It was RESOLVED that a final dividend of 39.873 thebe per share which was paid on 15 May 2019 as recommended by the directors respectively be and are hereby approved.

4. RE-ELECTION OF DIRECTORS

RESOLVE:
"To elect directors of the Company who are returning by rotation in terms of the Articles of Association Messrs L Makwinja, F Kotze and V Bvumbi being eligible have offered themselves for re-election."

4a) "To confirm the re-election of Mr L Makwinja who retires by rotation in accordance with Article 62 of the Constitution and being eligible, offers himself for re-election."

The Resolution was passed by 65 votes in favour present and represented in person or by proxy.

There were no votes against
There were no abstentions
The resolution was carried unanimously.

It was RESOLVED that the re-election of Mr L Makwinja who retired by rotation in accordance with Article 62 of the Constitution and being eligible, offered himself for re-election be and is hereby confirmed.

4b) "To confirm the re-election of Mr F Kotze who retires by rotation in accordance with Article 62 of the Constitution and being eligible, offers himself for re-election."

The Resolution was passed by 65 votes in favour present and represented in person or by proxy.

There were no votes against
There were no abstentions
The resolution was carried unanimously.

It was RESOLVED that the re-election of Mr F Kotze who retired by rotation in accordance with Article 62 of the Constitution and being eligible, offered himself for re-election be and is hereby confirmed.

4c) "To confirm the re-election of Mr V Bvumbi who retires by rotation in accordance with Article 62 of the Constitution and being eligible, offers himself for re-election."

The Resolution was passed by 65 votes in favour present and represented in person or by proxy.

There were no votes against.
There were no abstentions
The resolution was carried unanimously.

It was RESOLVED that the re-election of Mr V Bvumbi who retired by rotation in accordance with Article 62 of the Constitution and being eligible, offered himself for re-election be and is hereby confirmed.

5. DIRECTOR’S REMUNERATION

RESOLVE:

“To approve the remuneration of the directors for the year ended 31 December 2018.”

The Resolution was passed by 60 votes in favour present and represented by proxy.

There were no votes against
5 shareholders present by proxy abstained from voting.
The resolution was carried unanimously.
It was RESOLVED that the remuneration of the directors for the year ended 31 December 2018 be and is hereby approved.

6. **AUDITOR'S REMUNERATION**

**RESOLVE:**

“To approve the auditor’s remuneration for the 2018 audit”

The Resolution was passed by 65 votes in favour present and represented by proxy

- There were no votes against
- There were no abstentions.
- The resolution was carried unanimously.

It was RESOLVED that the auditor's remuneration for the 2018 audit be and is hereby approved.

7. **APPOINTMENT OF AUDITORS**

“To appoint Ernst & Young as auditors for the 2019 audit”

The Resolution was passed by 65 votes in favour present and represented by proxy

- There were no votes against
- There were no abstentions.
- The resolution was carried unanimously.

It was RESOLVED that Ernst & Young be and are hereby re-appointed as auditors for the 2019 audit.

8. **ANY OTHER BUSINESS**

There being no further business the meeting closed.

Confirmed this 21st day of June 2019

[Signature]

CHAIRMAN

[Signature]

COMPANY SECRETARIES