

**BARCLAYS BANK OF BOTSWANA LIMITED**

**MINUTES OF THE 30<sup>th</sup> ANNUAL GENERAL MEETING  
HELD AT THE LANSMORE HOTEL, GABORONE ON  
THURSDAY 30 JUNE 2016 AT 12:30 HOURS**

Directors present: R K Desai (Chairman)  
R E Van Der Merwe (Managing Director)  
L Maika  
K Molosi

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 2015 be approved as a true record of the proceedings.

The minutes were to be altered to record-

A request from the floor was made asking that the meeting be held using the National Language of Botswana. The Chairman responded that he respected this request, however, as Barclays Botswana was part of an International Group, the Group requirement universally was that meetings be held in English.

Subject to the above change 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 2015, 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 2015, 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 2015, 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 2015 including the final dividend contained therein, together with the directors' report and independent auditors' report thereon be approved.

## 6 DIRECTORSHIP APPOINTMENTS AND RE-APPOINTMENTS

In terms of Article 20.10 of the company's Constitution, Rizwan Desai and Lawrence Maika retire from the Board and being eligible offered themselves for re-election.

The Chairman noted that the resolution to appoint Rizwan Desai and Lawrence Maika as directors must in fact be voted in by a **separate resolution**.

The Chairman then moved that Rizwan Desai and Lawrence Maika be re-appointed directors of the company.

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

It was RESOLVED that Lawrence Maika 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 699 592 for the past audit was approved.

**9 AUDITORS' APOINTMENT**

It was further RESOLVED that PricewaterhouseCoopers, who retire at the conclusion of the Annual General Meeting in terms of Section 191 of the Companies Act, Chapter 42:01, but being eligible, and having offered themselves for re-election be and are hereby re-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 Barclays Spaces for Sports-Skills Share International coaching for Hope**

An amount of P2 190 000. This donation was made by Barclays bank Plc through Barclays Spaces for Sports program. The funding supported a program that used sport to mobilize young people and teach them employability and enterprise skills. It was implemented in Francistown and Selebi Phikwe.

The motion was carried.

**10.2 Maitisong Theatre- Madi Majwana Season Two**

An amount of P1 154 400. Madi Majwana is a radio program that seeks to teach communities about money management. It was aired on three radio stations in Botswana and ran for a series of 25 weeks. In addition Maitisong did theatrical performances of the drama in 10 villages across Botswana.

The motion was carried.

**10.3 Project Concern International – Women Empowerment Growing Our Wealth Project ("GROW")**

An amount of P1 415 430. This is a program that seeks to alleviate poverty in rural areas. The Barclays funded program is focused on Molepolole, Mochudi, Francistown and Kasane. GROW is a model that mobilizes disadvantaged youth to organise themselves into groups that save together, provide loans to one another and address critical social issues in their communities.

The motion was carried.

#### **10.4 Kalahari Conservation Society-Youth development and Rhino Conservation Project**

An amount of P880 500 (Youth Development and Rhino Conservation Project). Conservation and financial literacy skills will be provided for youth who live in areas where rhino habitat, mainly Chobe, Okavango, Boteti and Ngamiland. In addition, financial literacy training will be provided for anti-poaching officers. A total of 60 young people will be sent to the Botswana Wildlife Training Institute for professional guiding training.

The motion was carried.

#### **10.5 Mothers for All**

An amount of P150 000 – This organisation provides care givers of orphaned and vulnerable children an opportunity to generate income by learning how to make jewellery from recycled magazines and posters. This funding provided quality assurance training, product enhancement and leadership training for the women. The secretariat of the organisation received guidance on accounting and marketing. The women are located in Selebi Phikwe, Bobonong, Sefare, Mahalapye, Serowe, Ghanzi, Maun and Gumare.

The motion was carried.

#### **10.6 Skillshare Botswana**

An amount of P150 000-Enterprise and money skills training for youth run enterprises in Tutume Sub-district including Dukwi. Some refugees who are interested in business will also benefit from the training.

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 The annual report was sent out in CD form and not in a printed form. This presented a problem to those not computer literate eg senior citizens or those that do not have access to computers. The Chairman responded that the bulk of all reports are now in digital form however the Board would look into ways to see that traditional methods of communication are used where appropriate.

11.2 A request to provide an update on the Barclays PLC restructure and new shareholders was made. The Chairman responded that the shareholding of Barclays Botswana has not changed and as such would have no impact. With regard to Barclays PLC there would be potential shareholding changes and these are part of a continuing discussion.

11.3 The Bank of Botswana had placed restrictions on loans and interest rates. What was the impact on Barclays? The Chairman responded that the profitability of the industry as a whole had been negatively affected. The Bank had combated this by diversifying into other services and products to overcome this.

11.4 Where the bank was raising new debt- would there be any opportunities for non-institutional investors to take part in providing capital? The Chairman responded that should new debt be raised, then this possibility would be brought to the market's attention.

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 13:15 hours, inviting all present to remain for refreshments.

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

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CHAIRMAN