

# Notice of Annual General Meeting

## FNB Namibia Holdings Limited

(Incorporated in the Republic of Namibia)

(Registration number: 88/024)

(Share code: FNB) (ISIN: NA 0003475176)

("the Company")

Notice is hereby given that the twentieth (20th) Annual General Meeting of the shareholders of the Company will be held in the Boardroom, 4th Floor, First National Bank Building, 209 Independence Avenue, Windhoek, on 28 November 2007 at 15:00 for the following business:

### 1. Ordinary resolution number 1:

RESOLVED THAT the minutes of the previous annual general meeting be and hereby are approved.

### 2. Ordinary resolution number 2:

RESOLVED THAT the annual financial statements for the year ended 30 June 2007 be adopted.

### 3. Ordinary resolution number 3:

RESOLVED THAT the final dividend declared on 16 August 2007 of 26 cents per ordinary share be and hereby is approved.

### 4. Ordinary resolution number 4:

To approve the appointment of the Directors in the positions of the under mentioned directors who retire in terms of the Company's Article of Association and who, being eligible, offer themselves for re-election:

4.1 Mr H W P Böttger;

4.2 Mr S H Moir;

4.3 Mr M N Ndilula.

Brief curricula vitae of the Directors appear after this notice.

### 5. Ordinary resolution number 5:

RESOLVED THAT all the ordinary shares required for the purpose of carrying out the terms of the FNB Employee Share Incentive Scheme ("the scheme") be and are hereby specifically placed under the control of the Trustees of the scheme, who are hereby authorised and shall have the power to allot and issue those shares as they become required for the purposes of carrying out and giving effect to the terms of the scheme.

### 6. Ordinary resolution number 6:

RESOLVED THAT all the authorised but unissued shares in the capital of the Company be and are hereby placed under the direct control of the directors who are hereby authorised to allot or issue shares on such terms and such conditions as they deem fit, subject to the provisions of the Companies Act (Act 61 of 1973, as amended ("the Act")), the Articles of Association of the Company and the Listings

Requirements of the Namibian Stock Exchange ("NSX"), which provide, *inter alia*, that:

- such issue of shares shall not in the aggregate exceed 10% of the Company's shares in issue; and
- the resolution for the issue of shares must be approved by a 75% majority of votes cast in favour of such resolution.

### 7. Ordinary resolution number 7:

RESOLVED THAT Deloitte & Touche be reappointed as auditors of the Company and authorise the directors to determine the remuneration of the auditors.

### 8. Ordinary resolution number 8:

RESOLVED THAT the remuneration of the directors as set out in note 7 to the annual financial statements for the year ended 30 June 2007 be approved.

### 9. Ordinary resolution number 9:

RESOLVED THAT any one or more of the directors selected by the board of directors be and are authorised to do all such things, sign all such documents, procure the doing of all such things and the signature of all such documents as may be necessary or incidental to give effect to all of the resolutions proposed and passed at which this resolution is proposed.

#### Voting:

All holders of FNB Namibia Holdings Ltd shares will be entitled to attend and vote at the annual general meeting. On a show of hands, every holder of FNB Namibia Holdings Ltd shares who is present in person, or in the case of a company, the representative appointed in terms of section 188 of the Companies Act, shall have one vote.

On a poll, the holders of ordinary shares present in person or by proxy will each be entitled to one vote for every ordinary share held.

#### Proxies:

Each member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies (none of whom need be a member of the Company) to attend, speak and, on a poll, to vote in his/her stead.

The form of proxy for the annual general meeting, which sets out the relevant instructions for its completion, accompanies this notice and may also be obtained on request from the transfer secretaries of the Company.

# Notice of Annual General Meeting (continued)

In order to be effective, duly completed forms of proxy must be received at the office of the transfer secretaries of the Company by no later than 15:00 on Monday, 26 November 2007.

By order of the board  
FNB NAMIBIA HOLDINGS LIMITED



**Conville Britz**  
Company Secretary  
12 September 2007

#### Registered office

First National Bank Building  
209 Independence Avenue  
P O Box 195, Windhoek, Namibia

#### Transfer secretaries

Transfer Secretaries (Proprietary) Limited  
Shop 8, Kaiserkrone Centre, Post Street Mall  
P O Box 2401, Windhoek, Namibia

## Curricula vitae of the Directors:

#### Herbert Waldemar Peter Böttger

(d.o.b. 07.09.1938) Independent non-executive

Director (appointed: February 1988)

LL.B/BComm – University Stellenbosch/Attorney's admission to the Supreme Court in Windhoek in March 1965  
Peter joined the Swaco Group in May 1966, was appointed Director in 1969 and served as Exco Chairman in 1974-1989. During this time he was very involved in the Round Table Association and Rotary Club, serving as President and Charter President respectively. He was also a member of the Council of the University of Namibia. Since then he is working as an Independent Business Management Consultant.

#### Directorships:

FNB Namibia Holdings Ltd; First National Bank of Namibia Ltd; FNB Namibia Holdings Audit Committee (Chair); HAB Investments (Pty) Ltd

#### Stuart Hilton Moir

(d.o.b. 23 June 1948) Independent non-executive

Director (appointed: November 2005)

PMD – Harvard University / CAIB (SA) / B.Com / CIS

Stuart joined Barclays National Bank in Johannesburg in 1965 as a clerk, after which he commenced his formal banking training. In 1975 he became an Investment Analyst, thereafter he joined the Internal Audit and Corporate Departments. During the years 1986-1989 he was FNB's Overseas Representative in Zurich and the United States of America. In 1989 Stuart was appointed Assistant General Manager at the Group Treasury & International Division and in 1996 he joined First National Bank of Namibia Ltd as Managing Director. Stuart served as President on the Bankers' Association of Namibia and held various other director and chairmanships and was a member of the executive committee of the Namibian Stock Exchange and a member of the Windhoek Rotary Club. In 2003 Stuart retired from the banking industry.

#### Directorships:

FNB Namibia Holdings Ltd; First National Bank of Namibia Ltd; Swabou Life Assurance Company Ltd (Chair); FNB Namibia Holdings Audit Committee; FNB Namibia Holdings Remuneration Committee; First Link Insurance Brokers (Namibia) Pty Ltd; Stimulus Investments Ltd

#### Mwahafar Ndakolute Ndilula

(d.o.b. 19.02.1950) Independent non-executive

Director (appointed: November 2005)

MPA/DDA – Liverpool University

Mwahafar served as an Administrative Officer for PLAN Military Operations and at the SWAPO Headquarters before commencing duties as Personal Assistant to the Defence Minister. He then was appointed Deputy Director, Finance, Administration and Support Services at the Ministry of Defence, where after he joined the United Nations Development Program as National Program Officer. Thereafter, Mwahafar was appointed Managing Director of Electro-com (Pty) Ltd, before joining Sovereign Asset Management (Pty) Ltd as CEO.

#### Directorships:

FNB Namibia Holdings Ltd; Swabou Life Assurance Company Ltd; Swabou Insurance Company Ltd (Chair); Sovereign Asset Management (Pty) Ltd; Power Line 2000 (Pty) Ltd; Stern Link Financial Services (Pty) Ltd; African Directory Services (Botswana); Icon Investment Ltd; Sovereign Investments (Pty) Ltd; Sovereign Capital (Pty) Ltd; Reho-Electrical (Pty) Ltd.