

## **COMPANY ANNOUNCEMENT**

Dear Members,

### **RESIGNATIONS**

The Board of Directors regrettably announces the resignation of Board member Mr. Game Bantsi. The gentleman will be serving notice until the 2020 Annual General Meeting. He has decided to pursue other personal interests that he feels would limit his effectiveness as a COSBOTS Board Member. The extensive expertise in the creative sector of this gentleman was instrumental in growing COSBOTS business and shaping its governance structures. He was influential in adding significant value to the company, including setting up of the automation of both the monitoring system and the virtual licensing application. The COSBOTS Board of Directors thanks Game for his contributions since August 2017 and wishes him well in all his future endeavours.

In accordance with the section 152 (2) Director ceasing to hold office - "A director of a company may resign by signing a written notice of resignation and delivering it to the address for service of the company and such notice is effective when it is received at the address or at a later time specified in the notice."

The Board of Directors, noting the unexpired term of Game Bantsi is hopeful to appoint a qualified Board Member to the vacancy created by the resignation at the Annual Meeting of 2021.

### **RETIREMENT**

The Board further announces the retirement from office of two Board member, being the two Directors who have been longest in office since the last appointment of Board members.

In accordance with Section 152(1) (e) Directors ceasing to hold office- "The office of the director of a company shall be vacated if the person holding office otherwise vacates office in accordance with the Constitution of the Company. The constitution provides at Section 55 Rotation of Directors – "Subject to review of the Board, after every third year two (2) Directors for the time being shall retire from office, being the Directors who shall have been longest in office since their last appointment or re-appointment. It further provides that any Director who retires by rotation shall, if he chooses, be eligible for re-election and re-appointment subject to the provisions of this Constitution. The Company's Annual General Meeting at which any Director retires as aforesaid may fill a vacancy by appointing any other person qualified pursuant to the provisions of this Constitution in the place of the Director so retiring.

### **RE-ELECTION OF DIRECTORS**

The two directors retiring by rotation and being eligible, has offered themselves for re-election.

The Board of Directors is requesting any member who possesses an interest in filling the three vacancies to submit a letter of application and a detailed resume/CV to the Chairman of the Nominations, Human Resources and Remuneration Committee, Mr. Benjamin Mogotsi. Please find his contact information below. In order to satisfy requirements of section 36 of the Constitution, the Board is looking to recruit individuals for the following categories: music composer/author, publisher of music, producer of sound recording and author from the audiovisual/fine arts section and therefore members falling into these categories should apply.

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Issued by the COSBOTS Corporate Communications Department