



## PRESS RELEASE

**TO:** ALL MEDIA HOUSES

**FROM:** BHC

**DATE:** November 25<sup>th</sup>, 2014

**SUBJECT: THE GOVERNMENT OF BOTSWANA AND BOTSWANA HOUSING CORPORATION SIGN A SHAREHOLDER COMPACT**

The Government of Botswana represented by Ministry of Lands and Housing and Botswana Housing Corporation will on Monday December 1<sup>st</sup>, 2014 at 11h00 enter in to an agreement known as the Shareholder Compact at the Cresta Lodge in Gaborone. The Shareholder Compact, is one of Corporate Governance best practice tools and has since become mandatory to all Parastatals. The Shareholder Compact will be signed by the Minister of Lands and Housing, Hon. Prince Maele on behalf of the Botswana Government while the BHC Board Chairperson, Dr. Bolelang Pheko will sign on behalf of the Corporation.

The Compact as a performance contracting instrument between the Shareholder and the Parastatals is designed to monitor performance of the Public Enterprises sector in Botswana, facilitate alignment of Parastatals to their Line Ministries, clarify the responsibilities of Boards and the Ministries and spells out the undertakings by the Ministry and Public Enterprises, for successful execution of the mandate.

The Shareholder Compact between Botswana Government represented by the Ministry of Lands and Housing and Botswana Housing Corporation is based on and is subject to the provisions of the Botswana Housing Corporation Act CAP 74:03 of the Laws of Botswana, as amended, which collectively set out the mandate, objectives and functions of the Corporation, and the powers of the Board.



The Media fraternity as a valuable stakeholder is invited to grace this occasion to provide coverage.

Thank you,

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