



Absa Bank Botswana Limited

Formerly Barclays Bank Botswana Limited
(Incorporated in the Republic of Botswana on 17 March 1975,
Registration number BW 00001237900)

BWP 2,000,000,000 medium term note programme

Press announcement in respect of the exercise of call option for early redemption of BWP 102,590,000 Subordinated Tier 2 Capital Notes with stock code BBB018 under the BWP 2,000,000,000 domestic medium term note programme

Absa Bank Botswana Limited (the "Issuer") will exercise its option for the early redemption of the BWP 102,590,000.00 Unsecured Subordinated Tier 2 Capital Notes with stock code BBB018 ("Notes"), having an aggregate nominal amount of BWP 102,590,000.00 and maturing on 14 November 2028. The early redemption will occur on or about 14 February 2024 as per the redemption provisions contained in the Pricing Supplement issued in respect of the Notes dated 13 November 2018 (the "Pricing Supplement").

The Issuer hereby notifies the Noteholder of the early redemption as specified in the Pricing Supplement. The Bank of Botswana approved the early redemption of the Notes on 12 January 2024 and the Botswana Stock Exchange was notified of the early redemption of the Notes on 15 January 2024.

Noteholders are advised that the payment of interest due on 14 February 2024 will be made payable to those Noteholders set forth in the Register on 14 February 2024.

Redemption of notes shall be in accordance with the systems established and observed by the Central Securities Depository and as outlined in the Programme documents.

All Notes which are redeemed shall forthwith be cancelled and cannot be re-issued or re-sold.

As at the date of this press announcement, the Issuer, in terms of Section 58, as read with the Seventh Schedule to the Income Tax Act Cap 52:01 of the Laws of Botswana, as amended, is obliged to withhold 15% on all interest payments to non-resident Noteholders. This is subject to any double-taxation agreement that may be in place between Botswana and the jurisdiction in which the non-resident Noteholder is domiciled, which taxation agreement may allow for a different rate. The Issuer is obliged to withhold 10% on all interest payments to resident Noteholders, save for those resident Noteholders which are exempt for taxation.

This press announcement is published in compliance with the Programme Memorandum dated 11 August 2014, and has been approved by the Botswana Stock Exchange.

Transfer Secretaries

Transaction Management Services
(Pty) Ltd t/a Corpserve
Plot 64516, Unit 206, Fairground Office Park
Gaborone, Botswana
Contact: BWinvestorenquiries@absa.africa
Tel: +267 395 2474

Sponsoring Broker

Imara Capital Securities (Proprietary) Limited
A Member of the Botswana Stock Exchange
Plot 54353, Office 3A, Third Floor
Masa Centre, New CBD, Gaborone
Contact: Gregory Matsake
Tel: +267 318 8886

Legal Advisors

Armstrongs Attorneys
Plot 74538, 2nd Floor, Acacia House
New CBD, Gaborone, Botswana
Contact: Siphon Ziga and Kago Boiki
Email: siphon@armstrongs.bw / kago@armstrongs.bw