



FNB Botswana

Report to Society

2025



Welcome to the First National Bank of Botswana Limited (FNB Botswana or the Bank) Report to Society (the report), which details the Bank’s societal and economic impact in Botswana. The report is guided by the Bank’s commitment to achieving shared prosperity for all.



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Creating shared prosperity for all our stakeholders

It is our pleasure to introduce FNB Botswana’s Report to Society, our first since FY2019, which reflects our commitment to creating shared prosperity for all stakeholders over the five years from FY2020 to FY2025. While the report primarily covers initiatives and performance within this timeframe, it also includes newly introduced projects that fall outside the five-year scope but are relevant to our broader sustainability journey. This report forms part of our commitment to transparency, long-term impact, and inclusive growth, with the FY2025 performance serving as a foundation for our 2030 strategy.

We have financed large-scale sustainable projects that are aimed at resolving environmental, economic, and societal challenges in Botswana. We have made a positive contribution to Botswana’s socio-economic development through the solutions we provide. We continue to ensure that Botswana have access to basic banking and financial services, even in the most rural and remote areas.

We support small to medium enterprises by enabling access to funding and providing mentoring and guidance to small-scale entrepreneurs through impact initiatives such as the FirstPreneur®. This contributes to job creation and presents economic growth opportunities for Botswana.

Ensuring access to financial services for all, especially in remote and underserved areas, remains a key priority for FNB Botswana. Our financial inclusion drive is powered by the expansion of the CashPlus agency banking network, the deployment of Bank on Wheels, and continuous enhancements to our digital banking and self-service platforms. These efforts reinforce our role in advancing inclusive and sustainable economic growth in Botswana.

Financial literacy is a cornerstone of FNB Botswana’s commitment to empowering individuals and communities. Through targeted education initiatives, workshops, and digital content, we equip Botswana with the knowledge and skills to make informed financial decisions. Our programmes cover budgeting, saving, responsible borrowing, and digital banking, helping to build financial confidence and resilience across all segments of society – especially among youth, entrepreneurs, and underserved communities.

Through the FNB Botswana Foundation (the Foundation), we continue to positively impact the communities we operate in. The Foundation delivered on its youth empowerment strategy (FY2018 to FY2021), which anchored the youth employment, environmental sustainability, sports and recreation, arts and culture, education, and social welfare focus areas.

Under its current strategy (FY2022 to FY2027), the Foundation maintained similar focus areas to the previous strategy and shifted approach to investing in sustainable projects and commercialisation of the sporting and creative sectors. The focus is on empowering the youth through education and skills development, arts and culture preservation and growth, transforming the sports industry, as well as protection of the environment and social welfare.

FNB Botswana’s sponsorships are strategic investments that go beyond branding, they stimulate economic activity, empower youth, and foster social cohesion. Through targeted support for sport, education, and community initiatives, as well as strategic partnerships and stakeholder-driven events that promote private sector development and national economic dialogue, we contribute meaningfully to Botswana’s growth and position ourselves as a committed partner in progress.

Shared prosperity is a key strategic pillar and an inherent part of FNB Botswana’s commitment to Botswana. We will continue to invest in projects that will have a lasting impact on the country and its people through our core business activities and the Foundation.

Steven Lefentse Bogatsu
Chief Executive Officer

Balisi Mohumi Bonyongo
Chairperson



What this report covers

The report delves into FNB Botswana's societal impact through the lens of its shared prosperity strategic pillar. The report includes details on the Bank's five shared prosperity pillars, including the FNB Botswana Foundation, corporate sponsorships, and tax contributions.

Our impact snapshot

Our shared prosperity strategic pillar is based on intentionally using core business activities to solve societal challenges profitably and at scale. The pillar is implemented through five focus areas, namely sustainable finance, financial literacy, financial inclusion, small and medium-sized enterprise (SME), and human development.

We consider our operating environment, its socio-economic challenges, and our ability to make a meaningful impact, in determining our priorities and targets within these focus areas.

How to navigate this report

This report has been designed for an enhanced digital experience and navigation to ease readability on computer screens and mobile devices.

Home button ▶ Next page ◀ Previous page

Shared prosperity focus areas and the stakeholders¹ they impact

What we achieved in FY2025



Sustainable finance

Clients
Government and regulators
Shareholders

P997 million
approved sustainable finance projects across all business segments
(FY2024 target: P520 million)

P851.3 million
sustainable finance disbursed
(FY2024: P610 million)



Financial literacy and awareness

Clients
Government and regulators
Communities

860,000
individuals reached through financial literacy and awareness campaigns
(FY2024: 800,000+ individuals)



Financial inclusion

Clients
Government and regulators
Communities

P7.8 billion
transactional value through CashPlus
(FY2024: P5.5 billion)

Approximately
P25 million
in cumulative commission income has been paid to CashPlus agents since 2019.



SME development

Clients
Government and regulators
Suppliers
Communities

P397 million
procured through local companies
(FY2024: P390 million)



Human and social development

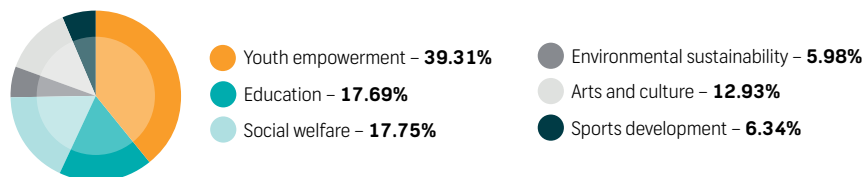
Clients
Employees
Government and regulators
Communities

P6.2 million
Invested through corporate social investment (CSI)
(FY2024: P11 million)

P26 million
Invested through corporate sponsorships

Within the Human and Social Development pillar, the FNBB Foundation is further guided by six strategic sub-pillars that define its intended areas of impact. The below pie chart illustrates a breakdown of the investment per pillar, and a detailed view of our impact is on page 39.

Expenditure per focus area for FY2025



These investments demonstrate our consistent support for Botswana's socio-economic progress, reinforcing our role as a trusted partner in nation-building.

¹ Read more about our stakeholders, and how we collaborate with them, in the integrated report.



The report's compilation

The FNB Botswana Report to Society provides a comprehensive account of the Bank's sustainability journey under its Shared Prosperity Strategy, covering five years from FY2020 to FY2025. 🌍

The report reaffirms our commitment to create sustainable value for all our stakeholders through shared prosperity. It details how we deliver both financial value and positive societal outcomes for our stakeholders. FNB Botswana advances the country's development and contributes to the wellbeing of its citizens as Botswana's leading commercial bank.

The report highlights how FNB Botswana integrates environmental, social, and governance (ESG) principles into its operations, going beyond corporate social investment (CSI) to include financial inclusion, digital innovation, financial literacy, strategic sponsorships, and stakeholder engagement. It reflects our commitment to creating long-term value for society while contributing to Botswana's inclusive and sustainable development.

The FNB Botswana Foundation, as the CSI arm of the Bank, plays a central role in driving community investment and social impact initiatives.

The full reporting suite

The report forms part of the Bank's integrated reporting suite, which is available at www.fnbbotswana.co.bw. This report should be read together with our integrated report. It is also supplemented by various online publications, stakeholder communications and engagements, and additional information available on our website.

We value our stakeholders' feedback and encourage you to provide input to enhance the quality of our reporting and disclosures. Please send your comments or suggestions to: investor@fnbbotswana.co.bw.

The content in this report considers the Botswana Stock Exchange Sustainability Disclosure Guidance¹, where relevant.

The Board's approval

FNB Botswana's Board oversees the integrity and completeness of the Report to Society. We have internal policies, procedures, and controls to ensure that accurate data is provided. The Board is satisfied that the report offers a fair and balanced representation of the Bank's shared prosperity activities for the five years. The Board approved this report on 31 October 2025.



Balisi Mohumi Bonyongo
Chairperson



Steven Lefentse Bogatsu
Executive Director
(Chief Executive Officer)



Massimo Marinelli
Independent Non-Executive Director



Mbako Mbo
Executive Director
(Deputy Chief Executive Officer)



Keneilwe Mere
Independent Non-Executive Director



Louis Frans Jordaan
Independent Non-Executive Director



Pinkie Mothopeng-Makepe
Independent Non-Executive Director



Asad Petkar
Independent Non-Executive Director



Ephraim Dichopase Letebele
Independent Non-Executive Director



Lee-Anne van Zyl
Non-Executive Director



¹ <https://www.biofin.org/sites/default/files/content/publications/BSE%20Sustainability%20Disclosure%20Guidance.pdf>



Playing a role in society

The financial sector, which includes banks, insurers, and investment firms, provides a wide range of products and services that spur economic value and promote shared prosperity. Players in the sector act as middlemen that facilitate the movement of funds between economic participants, domestic and international. Financial institutions are tasked with safeguarding the financial assets of individuals and entities.

A core function of these institutions is risk transfer and distribution. Through market-making, trading, and insurance activities, risks are spread across multiple participants rather than concentrated in a single individual or entity. This creates stability in the financial system and society.

Banks allocate capital between savers and borrowers. By providing access to credit, they increase the supply of money in the system and stimulate economic growth. Credit enables individuals and businesses to leverage future income for current investments, accelerating the development of infrastructure, commerce, and social services. Banks also ensure that economic participants are protected from excessive risk, thereby safeguarding financial stability through robust internal risk management and regulatory oversight.

Beyond efficiency and stability, financial institutions are crucial to inclusive growth. They increase access to capital, encourage saving, and are essential in lowering inequality and poverty. They also make it possible for SMEs, which are key job-creation drivers, to innovate and grow.

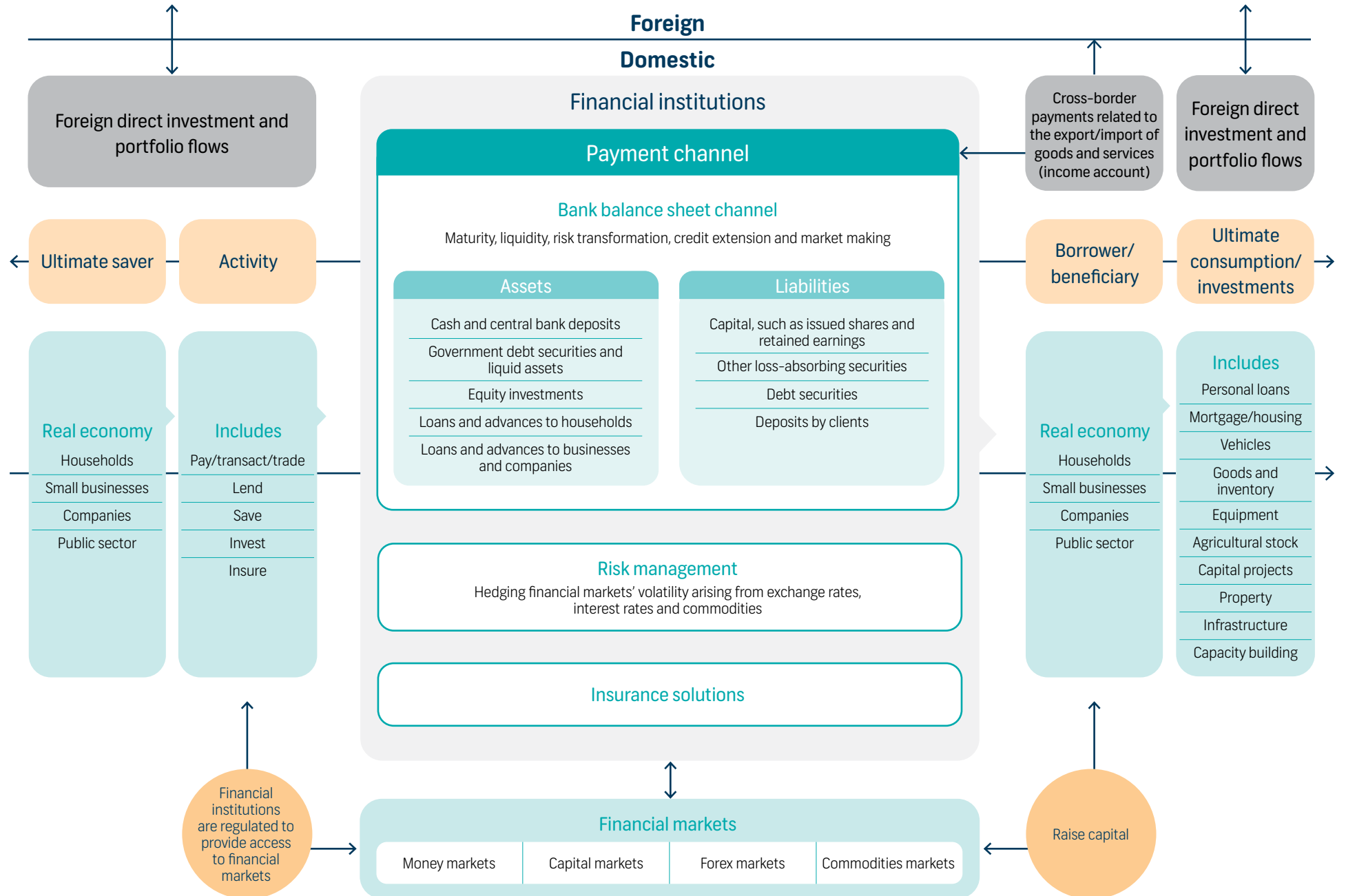
How FNB Botswana supports national priorities

- We ensure — Clients in Botswana's rural and remote areas have access to basic banking services, enabling economic activity in rural communities.
- We facilitate — Lending solutions for SMEs to expand and create jobs.
- We enable — Our clients with seamless access to banking through our digital solutions.
- We safeguard — Our client's deposits and savings.
- We provide — Communities with tools and knowledge to improve their financial literacy and wellness.
- We invest — In long-term projects that promote environmental sustainability, social and economic development.
- We uplift — Local communities through impactful investments made via our Foundation and corporate sponsorships.





The role of financial institutions in society





How the global macro-economic context impacts Botswana

This year, the global economic environment was volatile as global political tensions in the Middle East, tariffs imposed by the United States of America, and global monetary policy shifts created uncertainty. Global growth continued to hold steady despite these challenges. The Organisation for Economic Co-operation and Development projects that the global economy will grow by 3.2% in 2025.

As a developing economy, Botswana faces many socio-economic challenges that hinder its prosperity. These include high unemployment, poverty, and income inequality. Lack of economic diversity and heavy reliance on the mining sector, specifically diamond production, have exacerbated these challenges in recent years. Botswana's GDP contracted by 3% in 2024, primarily due to the weak global diamond market. The economy is expected to contract in 2025 despite a gradual recovery in the diamond market and infrastructure investment. In the medium term, growth is expected to converge around 4%¹.

Curtailed diamond production has strained the country's fiscal position, strengthening the case for economic diversification and growth in other sectors. The Botswana Pula remains under pressure, adding to inflation and driving up living costs.

In 2024, we ushered in a new era in Botswana's history with the election of a new Government. The Umbrella for Democratic Change, through a coalition of parties, won the 2024 general elections, ending the Botswana Democratic Party's 58-year tenure as the ruling party. The new Government has ambitious plans to boost the domestic economy, bringing renewed optimism to the country.

The Government has identified key strategic priorities to turn around Botswana's economy in 2025 and 2026. These include: modernising and transforming infrastructure, improving quality of life, fostering innovation and digital transformation, and supporting private sector-led growth². These priorities are anticipated to propel Botswana towards rapid and inclusive economic growth and achieve social development that will benefit all Botswana.



We support these priorities through our operations, tailor-made solution offerings, and CSR efforts, ensuring we create shared prosperity for all.



¹ World Bank Outlook for Botswana, April 2025.

² https://www.finance.gov.bw/images/speeches/2025_Budget_Speech_MINISTER_09-02-2025_FINAL.pdf




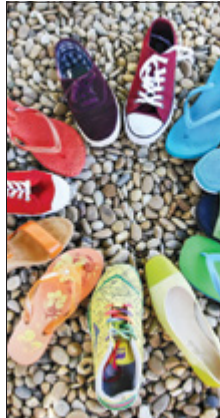
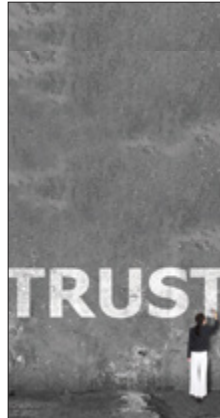


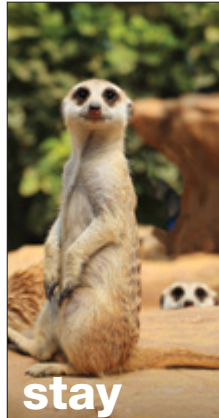
Providing integrated financial services

FNB Botswana is a trusted financial partner to individuals, families and businesses, offering them a range of banking services to support their personal and commercial objectives. We use digital and innovative platforms to improve client experience, broaden access, expand our service range and lower our cost to serve. 🌟

Who we are

Purpose	Vision	Mission	Unique value proposition	How we serve	Our services
To be a trusted partner committed to building a future of shared prosperity.	We strive to be the world-class financial solutionist of choice, consistently delivering an unmatched client experience.	Our empowered people provide vibrant spaces and use cutting-edge platforms to create sustainable shared value for all.	We cherish our diversity and harness it to create a cohesive way of working that enables a culture of agility and innovation for the success of our stakeholders.	<ul style="list-style-type: none"> • Thuso (Real help) • Thuto (Education) • Botho (Humility) 	Our financial services encompass transactional banking, savings and investments, credit and financing, merchant solutions, insurance, currency and commodity services, infrastructure and project finance and advisory services.

Our promises

 make a promise.	 be deeply invested.	 value our differences.	 build trust, not territory.	 have COURAGE.	 always do the right thing.	 stay curious.
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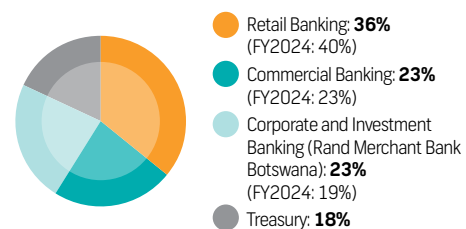
Our 2025 Strategy

The successful implementation of the 2025 Strategy has supported our vision, with tangible results achieved.



Our business segments' contribution

Segmental revenue contribution

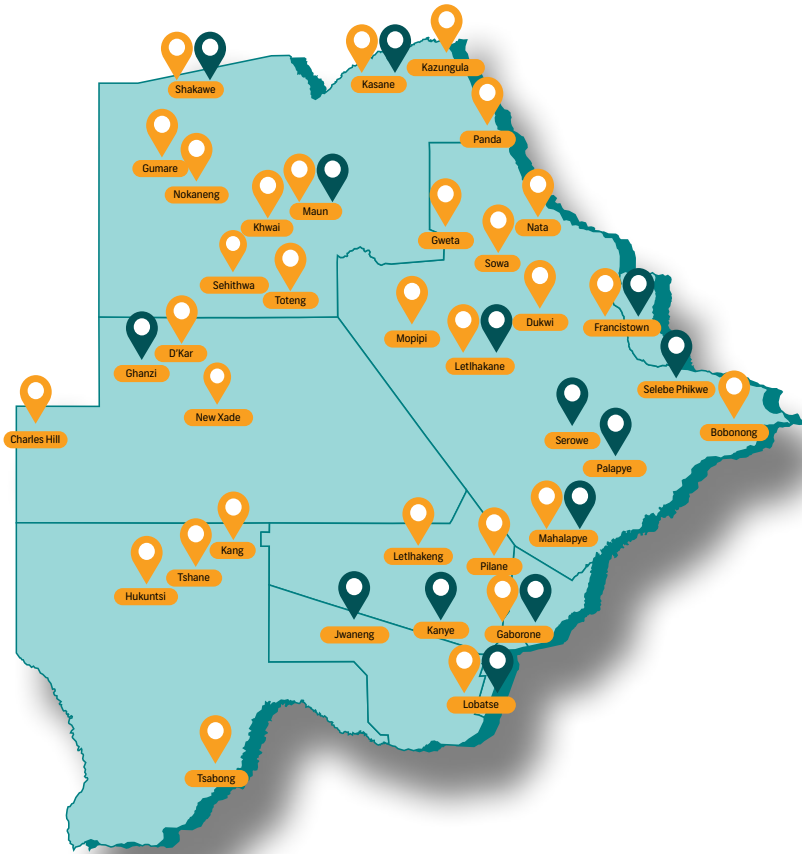


In addition to the three business segments, Treasury optimises the Bank's net interest income and maintains shareholder value through prudent, effective portfolio, liquidity, interest rate, balance sheet, capital, funding, funds transfer pricing and performance management. Treasury funding management contributed 18% (FY2024: 18%) to overall revenue.





Extensive presence in Botswana



Our extensive presence across Botswana supports clients' demands for proximity and convenience. FNB Botswana's omni-channel strategy is centred on giving clients a consistent, relevant and intuitive experience.

We continue to serve our clients through a diversified multi-channel approach that includes our branch network, a 24/7 toll-free Contact Centre, digital platforms, financial advisors, relationship bankers, and merchant partners.

As part of our commitment to improving client experience and operational efficiency, we are strengthening our Contact Centre capabilities. This strategic enhancement supports the migration of more services to the Contact Centre, underpinned by an omni-channel strategy that integrates self-service options, digital channels, and CashPlus agents.

These efforts are designed to streamline service delivery, reduce foot traffic at branches, and ensure clients enjoy seamless, convenient access to our services anytime, anywhere.

Key

1,794 CashPlus agents

25 FNB Botswana branches

15,366
point-of-sale (POS) machines
(FY2024: 14,141)

85
automated deposit teller machines (ADTs)
(FY2024: 84)

34
years in Botswana

753,000+
clients
(FY2024: 706,000+)

+35%*
net promoter score (NPS)
(FY2024: 68.3%)

3
Premium Suites**
(FY2024: 3)

2001
the year the Foundation was established

47,000
new-to-Bank clients
(FY2024: 51,000)

1,628
employees
(FY2024: 1,602)

25
branches
(FY2024: 25)

174
automated teller machines (ATMs)
(FY2024: 172)

67
Services offered by the Contact Centre
(FY2024: 59)

* In FY2025, we changed the survey methodology, while the score of +35 is lower than the FY2024 score, this is due to a stricter, more robust process of calculating the score.

** A centralised place where high-net-worth individuals receive personalised relationship management, priority client service and exclusive access to banking services.



CashPlus

CashPlus enables both FNB and non-FNB clients to conveniently access essential financial services through a network of CashPlus agents. Using only an active mobile phone number and a one-time PIN (OTP), clients can withdraw or deposit cash or eWallet funds, purchase electricity and airtime, and pay bills directly from their FNB accounts.

This innovative solution extends our reach beyond traditional banking channels, promoting financial inclusion and enhancing service accessibility.

See page 28 for more information.



1,794

CashPlus agents
(FY2024: 1,481)

9.3 million

CashPlus transactions
(FY2024: 6.7 million)

P7.8 billion

CashPlus transactional value
(FY2024: P5.5 billion)

Cash@Till

Cash@Till allows FNB clients to withdraw cash seven days a week at partner stores nationwide by swiping their FNB Visa cards on POS machines.

348

partner stores
(FY2024: 302)

285,032

transactions
(FY2024: 226,555)

P101 million

cash withdrawal value
(FY2024: P80 million)

eWallet

eWallet enables FNB clients to instantly send money to anyone with an active mobile phone number, even if the recipient does not have a bank account.

17.4 million

eWallet transactions
(FY2024: 14.4 million)

FNB Banking App

The FNB Banking App (FNB App) enables FNB clients to bank and transact anytime, anywhere. This includes purchasing airtime and electricity, making payments, sending money via Pay2Cell or eWallet, making local and international transfers, as well as processing foreign exchange transactions.

The FNB App also allows clients to update their Know Your Customer (KYC) information at their convenience.

384,000

FNB App users
(FY2024: 330,000)

Zero-rated

(no data costs for clients)
across all mobile network operators (MNOs)

27 million

airtime purchases
(FY2024: 25 million)

4.0 million

electricity purchases
(FY2024: 3.6 million)

eWallet Pro

eWallet Pro is a card-based payment solution that offers businesses a secure and instantaneous way to make payments to banked and unbanked clients via Online Banking Enterprise. Businesses can order a stock of cards that they can issue to payees, making it convenient to retrieve funds.

eWallet Pro is linked to a Visa card that allows recipients or cardholders to make POS purchases and withdraw cash from FNB and non-FNB ATMs. To further improve convenience and accessibility, new features have been added to the card, enabling cardholders to withdraw from CashPlus agents and initiate withdrawals via a mobile USSD without requiring internet connectivity.

884

machines rolled out

Speedee is a pocket-sized, printerless point-of-sale (POS) device designed for SMEs and merchants operating mobile businesses. Merchants can send receipts via SMS or email to cardholders after payments and receive an email breakdown of transactions. The device has no rental or application fees, making it an essential financial inclusion tool for SMEs, the informal sector and solopreneurs such as hawkers, content creators and more.



Serving three client segments

We strive to place our clients' interests at the centre of everything we do. Our three business segments serve the distinct needs of individuals, small and medium businesses, corporate, and institutional clients.

The three client segments are supported by our centralised functions. These include Channels, Information and Communication Technology (ICT), Operations, Finance, Human Capital, Marketing and Communications, Risk, Internal Audit, Compliance, Treasury, Governance, Legal, and Sustainability.

FNB Botswana Treasury manages liquidity and funding with P3.1 billion Treasury deposits (FY2024: P5.5 billion).

Retail Banking

Leadership — **Monkgogi (Mo) Mgorosi**
*Director,
Retail Banking*

Clients — Supporting individuals throughout their financial journeys. We service all individuals, including children, students, solopreneurs, formally and informally employed as well as private business owners.

Products — Solutions include transactional banking, savings and investment, insurance, loans and advances and asset and vehicle financing. We also have a comprehensive integrated advice programme that helps consumers build a healthy relationship with their finances.

Indicators — **662,958**
active clients
(FY2024: 620,657)

P7.2 billion
client deposits
(FY2024: P6.7 billion)

P12.4 billion
loans and advances
(FY2024: P11.8 billion)

Commercial Banking

Leadership — **Jennifer Makgabanyana**
*Director,
Commercial Banking*

We are committed to fostering inclusive growth and long-term sustainable development by delivering responsible banking services and cultivating strategic partnerships across all sectors. This includes small, medium, and large-scale enterprises, parastatals, local government entities, and non-governmental organisations. Through these partnerships, we aim to strengthen economic resilience, promote environmental stewardship, and advance social equity, ensuring our impact contributes meaningfully to the broader development agenda.

Tailored solutions addressing all business banking needs, including transactional banking, lending, insurance, trade and working capital solutions, merchant services, and Islamic banking.

90,009
active clients
(FY2024: 85,339)

P10.2 billion
client deposits
(FY2024: P10.4 billion)

P4.1 billion
loans and advances
(FY2024: P3.6 billion)

Rand Merchant Bank (RMB)

Leadership — **Harriet Mlalazi**
*Director,
RMB (Rand Merchant Bank)*

Corporate and Investment banking division of FNB Botswana, servicing large corporates and institutions covering the following sectors: mining, oil and gas, retail, telecommunications, financial institutions, sovereign entities and diversified industries.

Integrated and comprehensive range of investment banking solutions that encompass lending and advisory, global markets, custody and transactional banking.

366
active clients
(FY2024: 355)

P5.9 billion
client deposits
(FY2024: P7.4 billion)

P5.0 billion
loans and advances
(FY2024: P4.1 billion)








Creating shared prosperity

We are committed to building a future of shared prosperity. To achieve this, we must deliver financial value and positive societal outcomes for all our stakeholders. 

How we approach shared prosperity

We deliver on our shared prosperity focus areas by leveraging our core business and capabilities. These delivery mechanisms are:

-  **Financial resource management** — How we allocate financial resources, including capital, funding and liquidity, risk capacity, and local procurement.
-  **Platforms** — Using the technology platforms, systems, and information and communication technology infrastructure to provide clients with access to various solutions.
-  **Networks** — Our knowledge, partnerships, and access to clients, ideas, and skills.
-  **Operations** — The employees, suppliers, operations, and infrastructure that help us deliver on our strategy.
-  **Social investing** — The means through which we deliver on our CSI goals, such as our Employee Volunteer Programme and the Foundation.

Our shared prosperity focus areas are informed by existing and emerging issues that present risks and opportunities for financial, social, and environmental value creation. They are linked to the United Nations Sustainable Development Goals relevant to our purpose and to which we can make the most meaningful contribution. These five focus areas form the core of this report, and are as follows:

	Providing sustainable finance						Refer to page 17
	Promoting financial literacy						Refer to page 25
	Advancing financial inclusion						Refer to page 28
	Transforming SME						Refer to page 32
	Giving back to the community						Refer to page 35



Leading in ESG



This award reinforces our purpose of building a future of shared prosperity based on ESG considerations.

We are committed to positively impacting the environment and communities we operate in by embedding ESG into our core strategy.

FNB Botswana was recognised as the 2025 Best Bank for ESG in Botswana by Euromoney Awards for Excellence, a globally renowned awards programme for the banking industry. The selection for this prestigious award is based on our contribution to society through impactful ESG strategies, frameworks and policies, alignment with international ESG standards, our carbon footprint, and ESG-linked products and services such as sustainable financing. The award is a testament to the deliberate progress we have made on integrating the shared prosperity strategy throughout the Bank.





How we measure shared prosperity

Our impact measures provide a holistic view of how we are changing lives in Botswana. We have clear objectives and targets, linked to key performance indicators (KPIs) that inform our approach to each shared prosperity pillar. 🌟

The performance is unpacked in the individual chapters.



Sustainable finance

The Board and the Botswana Stock Exchange approved the Sustainable Finance Framework in January 2025. However, due to the subdued economic environment, bond issuance will take place at an appropriate time. In the meantime, the Bank has and continues to extend sustainable finance in line with the framework.

Objective for FY2025	KPI	Target	What we achieved in FY2025
Long-term investments in economic, social, and environmental projects	Value of approved deals	P1 billion	A total of P997 million committed to sustainable finance projects



Financial literacy and awareness

Objective for FY2025	KPI	Target	What we achieved in FY2025
Financial literacy	Number of people trained and impacted	880,000 people reached	An estimated 860,000 people reached across platforms



Financial inclusion

Objective for FY2025	KPI	Target	What we achieved in FY2025
CashPlus agency banking	The number of agents and small businesses onboarded as CashPlus agents in areas designated as "remote villages"	150 CashPlus agents and partners in remote areas	<ul style="list-style-type: none"> 1,794 active agents 313 agents onboarded in FY2025 Expanded into 146 remote areas



SME development

Objective for FY2025	KPI	Target	What we achieved in FY2025
Citizenship Economic Empowerment Programme (CEEP)	SME support (advances)	P500 million in advances	P387 million drawn
Intentional procurement spend	Percentage of procurement spend on local businesses	90% spend on local suppliers	<ul style="list-style-type: none"> P397 million out of P497 million was spent on local suppliers, 80% spend (2024: P390 million, 95%).
FirstPreneur® SME Business Incubation	<ul style="list-style-type: none"> Develop value-creating outcomes from the FirstPreneur® programme Businesses converted to SME segment finance 	Convert 5% of businesses from the programme into bankable clients	<ul style="list-style-type: none"> Since the programme's inception, 28% of cohort members have secured banking facilities to support their cash flow needs and enable business expansion. These financial interventions are critical to fostering sustainable growth and operational resilience among participating businesses. 20% of cohort members have been equipped with POS devices, enhancing their ability to accept digital payments and improve client convenience. 8% of cohort businesses have been successfully onboarded as CashPlus agents, enabling them to offer basic banking services within their communities and diversify their revenue streams.
Small businesses supported through the FNB Botswana Foundation	Number of sustainable businesses graduated	10 sustainable businesses graduated from the FNB Botswana Foundation	<ul style="list-style-type: none"> 16 youth businesses graduated from the First Youth Programme.



Human and social development

Objective for FY2025	KPI	Target	What we achieved in FY2025
Investment in communities to create social and economic value	Total CSI investment	1% of profit after tax	<ul style="list-style-type: none"> P6.2 million invested through the FNB Botswana Foundation. P26 million invested through corporate sponsorships.
Elevate the creative industry	Amount invested	P3.5 million	<ul style="list-style-type: none"> P2.4 million pledged for Thapong Online Arts partnership. P761,976 donated to a music programme.
First Youth Programme – youth career development and entrepreneurship	10 jobs attributable to investment in creative industries	10 sustainable jobs created	<ul style="list-style-type: none"> 10 jobs created



Working towards integrated governance

Shared prosperity is a strategic imperative that is addressed through the Bank's 2025 Strategy. This includes the provision of banking services and products in a way that solves societal challenges profitably and at scale.

Board of Directors

- Responsible for the Bank's sustainability strategy, i.e. Shared Prosperity Strategy and ESG compliance
- This function is delegated to the Directors' Affairs and Governance Committee

Directors' Affairs and Governance Committee (Board Committee)

- Ensures responsible business practices
- Ensures compliance with ESG requirements
- Provides oversight on the Shared Prosperity Strategy

Sustainability Committee (Management Committee)

The Committee fulfils the following objectives:

Shared prosperity

- Provides support in achieving sustainability objectives
- Integration of shared prosperity philosophy in operations

Environmental

- Monitors the effectiveness and implementation of the strategy, principles, and requirements of FNB Botswana's climate management programme
- Ensures environmental integration in investment/financing decisions (e.g. climate change, own resource efficiency, and sustainable supply chain)

Social

- Ensures social integration in investment/financing decisions (e.g. financial inclusion, just transition, human rights, and CSI)
- Promotes stakeholder engagement

Governance

- Provides oversight of sustainability governance (e.g. business ethics and conduct, market and client conduct, product governance, data privacy and security, transparency, and accountability)
- Ensures ESG compliance
- Oversees external ESG reporting

Read more about the Bank's governance and risk management in the integrated report. We also consider the United Nations Principles for Responsible Investing and Banking.

United Nations Principles for Responsible Investing

These principles for responsible investing promote sustainable investment that addresses societal and environmental issues.

Principle 1: We will incorporate ESG issues into investment analysis and decision-making processes.

Principle 2: We will be active owners and incorporate ESG issues into our ownership policies and practices.

Principle 3: We will seek appropriate disclosure on ESG issues by the entities in which we invest.

Principle 4: We will promote acceptance and implementation of the principles within the investment industry.

Principle 5: We will work together to enhance our effectiveness in implementing the principles.

Principle 6: We will each report on our activities and progress towards implementing the principles.

United Nations Principles for Responsible Banking

These principles aim to accelerate a positive global transition for people and the planet.

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the United Nations Sustainable Development Goals, the Paris Climate Agreement, and relevant national and regional frameworks. We will focus our efforts where we have the most significant impact.

Principle 2: Impact and target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and the environment resulting from our activities, products, and services. To this end, we will set and publish targets where we can have the most significant impacts.

Principle 3: Clients and customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Principle 4: Stakeholders

We will proactively and responsibly consult, engage, and partner with relevant stakeholders to achieve society's goals.

Principle 5: Governance and culture

We will implement our commitment to these principles through effective governance and a culture of responsible banking.

Principle 6: Transparency and accountability

We will periodically review our individual and collective implementation of these principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.



Applying clear frameworks and policies

ESG is driven by stakeholder needs (debt and equity investors in particular) for transparent, comparable disclosure that is measured against globally accepted ESG reporting frameworks. Complying with these frameworks will ensure that we are accurately rated on our ESG performance. This is particularly relevant as investors also use these frameworks to measure progress within their investment portfolios.

We bolster our risk management procedures, stimulate innovation, and pinpoint opportunities in our growth aspirations by integrating ESG into financing and banking decisions. This approach guarantees our ability to create stakeholder value while simultaneously fostering positive impact for society and the environment.

FirstRand Limited (our holding company) adopted the following frameworks, which guide how the Group reports:

- United Nations Principles for Responsible Investing: Six principles for incorporating ESG into investment practice.
- Equator Principles: Baseline and Risk Management Framework to identify, assess, and manage environmental and social risks in project financing.
- Task Force on Climate-related Financial Disclosures: Guidance on disclosing climate-related risks and opportunities.

For more information and disclosures, see the FirstRand Limited website: www.firstrand.co.za/investors/integrated-reporting-hub/integrated-reporting-approach.

Below we set out relevant policies and frameworks that FNB Botswana apply, which are relevant to shared prosperity.

Environmental

Environmental and Social Risk Assessment Policy

How we manage the environmental and social risks associated with our lending and investment decisions.

Read more on page 18.

Climate Change Policy

Our approach to climate change and related commitments and transition paths.

Energy and Fossil Fuels Financing Policy

Our financing approach to activities in the energy sector.

Environmental Policy

How we identify and manage environmental risks.
Read more on page 18.

Climate Risk Appetite Statement

Our approach to identifying, assessing, and managing climate-related risks and opportunities.

Agricultural Statement of Intent

Reaffirming our commitment to advancing a resilient, sustainable, and inclusive agricultural sector.

Sustainable Finance Framework

How we allocate resources to fund projects that promote environmental sustainability.
Read more on page 17.

Procurement Policy

Our commitment to integrating sustainable practices considerations into our purchasing and supply chain decisions.

Social

Diversity, Equity, Inclusion, and Belonging Framework and Policy

Our approach to employee diversity recognition, celebration, and integration in our operations.

Human Rights Framework

How we protect and promote human rights across our operations, value chain, and stakeholders.

Human Capital Policies

Our policies, procedures, and practices for governing the recruitment, learning and development, performance enablement, and employee wellbeing.

Governance

ESG Policy

Our ESG strategy, principles, and governance structure.

Shared Prosperity Framework

How we create sustainable shared value for all stakeholders.

Performance and Remuneration Policy

How we evaluate performance and determine remuneration for employees.

Business ethics, market conduct and client conduct policies

How we achieve specific fair market conduct objectives in relation to business practices and fair treatment of clients. These policies set the leadership tone, business principles, and standards which should meet regulatory requirements. They provide assurance that the fair treatment of clients is embedded within the culture, procedures, and controls of the Bank.



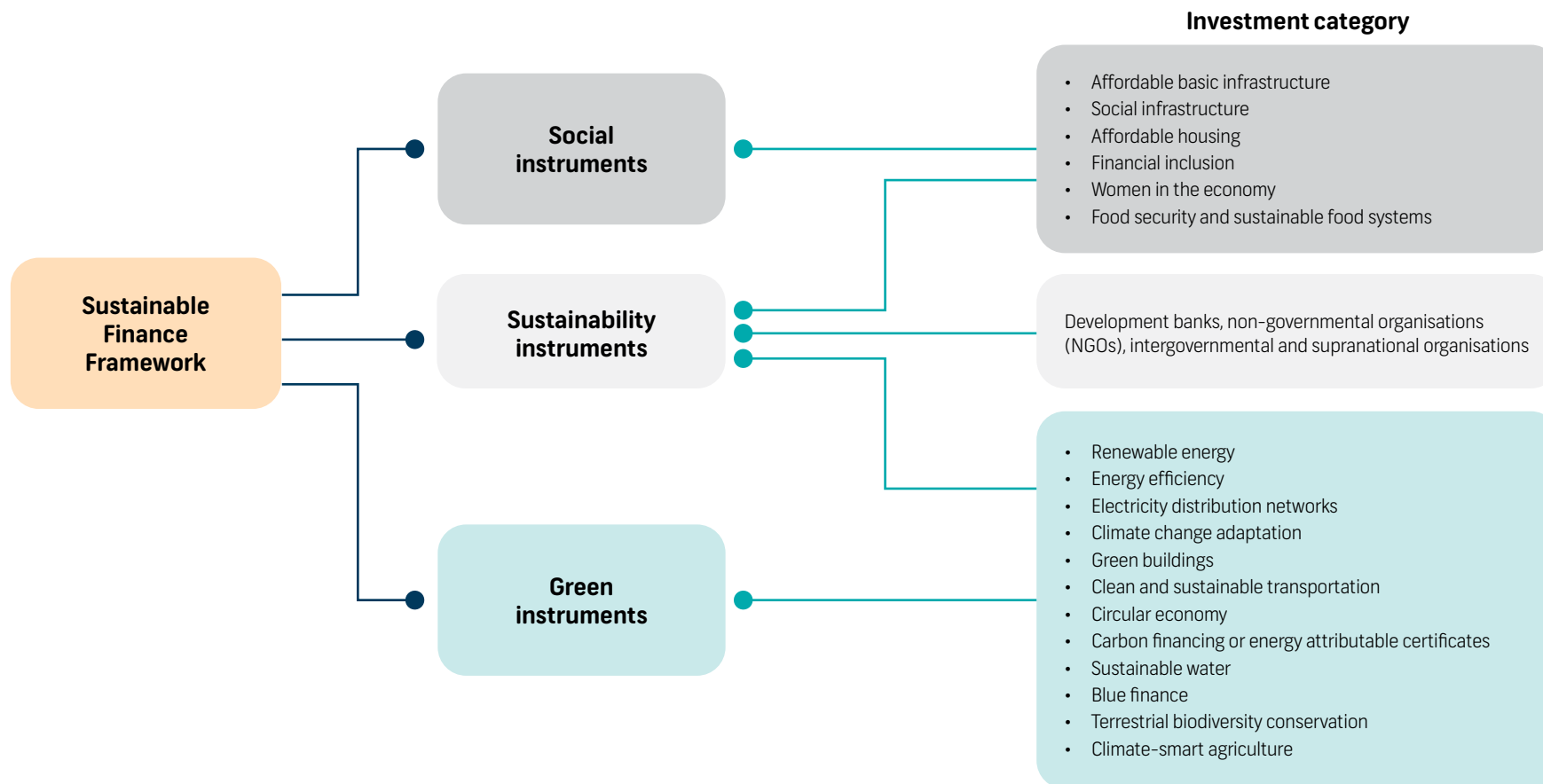
Implementation of a sustainable finance framework

We allocate resources towards sustainable projects that will have a positive long-term impact on the environment and society.

In January 2025, the Board approved the FNB Botswana Sustainable Finance Framework. The framework supports FNB Botswana's financial resource allocation, enabling the Bank to realise its shared prosperity ambitions. The framework defines capital allocation opportunities to unlock positive impact for the societies in which we operate.

The framework guides the Bank on how to issue thematic instruments such as green, social, and/or sustainability instruments. This primarily includes bonds, loans, or derivatives. The proceeds of these instruments will be used to fund projects that will help us achieve objectives aligned with our shared prosperity vision. In FY2025, we appointed S&P Global Ratings to conduct an independent external review of the framework in line with the Botswana Stock Exchange guidelines. S&P Global Ratings issued a second-party opinion confirming that the framework is credible, impactful, and aligned with the relevant International Capital Market Association guidelines.

The diagram below demonstrates how the proceeds of the instruments determine whether an instrument is classified as green, social, and/or sustainable. The Bank is yet to issue a green or social bond, however, over the past three years we have disbursed sustainable finance facilities, in line with the framework.





Screening for environmental and social risk

Our Environmental and Social Risk Assessment (ESRA) transactional due diligence process is part of our credit risk governance process. It identifies and assesses the environmental, social, and regulatory or reputational risks to either FNB Botswana or its clients. This includes risks that can cause severe societal and environmental degradation and negatively affect our clients' ability to meet their credit commitments.

Our ESRA process aligns with accepted best practices such as the United Nations Environment Programme Finance Initiative and the Equator Principles, to which FirstRand Limited is a signatory. Our ESRA processes are supported by our environmental risk management programme, which ensures the integration of climate-related, nature and biodiversity risks at sector, portfolio, and Bank level.

We effectively manage the environmental and social risk associated with our lending decisions, product and service offerings, own organisational impacts, and promote responsible practices through our value chains. How we identify, manage, and mitigate environmental and social risks is integrated into our risk management processes.

Loan screenings start when an application for debt funding is proposed. An automated tool that was developed and rolled out by FirstRand Limited was integrated into FNB Botswana's credit application processes. It is used to evaluate whether environmental and social risks are applicable to the transaction, and whether the activity is categorised as high, medium, or low risk.

ESRA is not applied to transactions that are not considered material or where it is not feasible to apply an ESRA assessment. This includes personal and retail loans.

Fossil fuels funding commitments

Our Climate Change Policy and Energy and Fossil Fuels Financing Policy guide how we invest in primary activities in the oil and gas, coal, and renewable energy sectors.

The initial target for financing coal projects was P1 billion of the total book until FY2025. This has been revised down to P750 million by FY2030 as we gradually divest from investing in coal mines in the future. In FY2025, the Energy and Fossil Fuels policy was adapted to reflect this change.

We do not invest in or finance the development, construction, or expansion of any oil, gas, or infrastructure installation that:

- Is associated with tar/oil sands or sensitive polar regions.
- Involves shale oil or shale gas fracking in water-scarce areas.
- Has a destructive impact on protected areas, wetlands of international importance, or areas of high conservation value.
- Has high-carbon intensity and is incompatible with the Paris Agreement.

Sustainable finance advisory

As sustainability continues to redefine the global investment and policy landscape, the Bank, through RMB, stands at the forefront of Botswana's transition towards an environmentally responsible, socially inclusive, and well governed economy.

Leading sustainability advisor

RMB is a leading financier and trusted Government advisor and ESG thought leader, driving systemic change through innovative policy work, market frameworks, and advisory. RMB has played a pivotal role in shaping Botswana's sustainability agenda and collaboration with key Government and public sector stakeholders including the Ministry of Finance, the National Planning Commission, and various State-Owned Entities (SOEs). We have made contributions to the development of Botswana's national ESG and Sustainability strategy, providing insights on financing mechanisms, policy alignment, and the integration of sustainability metrics into national development planning. Through this work, RMB has established itself as a bridge between policy intent and practical implementation, helping translate sustainability ambitions into investable outcomes.

Notable engagements over the years:

Government partnership and advisory

RMB hosted a workshop with Government representatives to explore potential areas of collaboration and how the Bank can assist Government in its transition journey to accelerate the adoption of ESG, especially in the driving of COP 28 commitments. Topics of discussion included green bonds, sustainability loans, and other green finance structures that observe and support ESG principles. Local climate financing considerations were discussed, including some of the challenges and opportunities that are present in the adoption of sustainable finance.

In collaboration with Government, RMB also hosted the Ministry of Finance and key Government stakeholders to a capacity-building workshop to explore financing solutions aligned with national priorities. Topics discussed included:

- Infrastructure financing
- Syndicated loan financing consideration
- Sustainable finance
- Hedging considerations
- Debt capital markets
- Project management

We further facilitated a Sustainable Finance engagement for the Ministry of Trade. The Bank supports strategic SOEs that play a key role in driving the country's economy.

These initiatives reflect the Bank's commitment to actively partnering with Government to drive sustainable economic growth and national development by combining RMB's expertise and innovative solutioning with Government's policy direction and development mandate.

Pioneering renewable energy infrastructure – Mmadinare Cluster Solar project

RMB, alongside the International Finance Corporation (IFC), acted as the senior lender, hedging bank, and account bank in the landmark project finance transaction and funded the development of the 60MW Mmadinare Cluster solar PV plant, the largest renewable energy plant in Botswana. The plant is developed by a subsidiary of Scatec ASA, which is a key player in renewable energy projects in the region and globally. The project underscores RMB's pivotal role in supporting Botswana's green energy transition to diversify the country's energy mix and funding transactions that advance social and environmental impact. Read more on page 23.

The transaction was a deal of many firsts:

- First largest renewable energy plant in Botswana.
- RMB's first green infrastructure deal.
- RMB's first time co funding with a development finance institution (DFI).
- Our first public-private-partnership transaction.

Market development and capacity building

RMB hosted several ESG conferences and engagements under themes including, but not limited to, "Supporting the transition to a more climate-resilient, lower-carbon, and socially inclusive economy" and "Sustainable Finance and Global Trends" focusing on impact and possible opportunities for the local market. The engagements were aimed at accelerating ESG adoption by engaging strategic clients in discussions around sustainable finance solutions available in the market.



Providing sustainable finance solutions

Though the Bank is yet to issue a green or social bond, over the past three years we have disbursed sustainable finance facilities. These facilities were aligned to the FirstRand Sustainable Finance Framework, leveraging Group support and expertise. FNB Botswana's Sustainable Finance Framework was approved in January 2025 and provides a methodology for classifying and tracking sustainable investments, ensuring transparency and accountability in financing projects and activities that align with sustainability goals.

In 2023, we extended finance to Selebi Phikwe Citrus, our first material sustainable finance transaction since we started categorising transactions per the Sustainable Finance Framework. In 2024, we formalised our approach by setting a sustainable finance approval target of P520 million, which we exceeded by achieving P610 million in approved and disbursed finance. In 2025, we set a bolder target of P1 billion in approvals. We achieved approvals of P997 million and disbursed P851.3 million across green and social finance transactions. The increase reflects growing demand for sustainable finance solutions and underscores our strategic alignment with ESG objectives.

Refer to the cumulative totals below.



P1.81 billion cumulative approved

for sustainable finance projects across all business segments from 2023 to 2025. Against a strategic target approval of P1.52 billion.



P1.66 billion cumulatively disbursed

for sustainable finance projects across all business segments.



14%

RMB advances support green energy (FY2024: 8%)



The Bank supports clients who invest in renewable energy infrastructure projects by providing relevant advice and funding solutions. The Bank is the market leader in renewable energy infrastructure financing.

As part of our commitment to sustainability and innovation, the Bank offers a tailored value proposition through personal and home loans that support hybrid and off-grid energy solutions, water reticulation systems, and environmentally friendly living. Additionally, through WesBank, our vehicle and asset financing solution, we provide financing options for hybrid and electric vehicles, enabling our clients to make greener choices that contribute to a more sustainable future. Further, the Bank supports SMEs, which are crucial for economic development and job creation.

Further, RMB funds key solar projects that have social and environmental benefits. This includes the electricity coverage expansion in underserved areas, which enables lighting, refrigeration, and digital connectivity. These solar projects generate employment during the infrastructure development phases. Our solar projects have contributed to reducing air pollution and health issues associated with coal and diesel use.





RMB also funded green-linked building projects that contribute to reducing water waste through sustainable water use, resulting in lower utility bills and improved building efficiency. These savings ultimately improve operational margins and long-term financial resilience.

Our sustainable finance has been deployed in the investment categories in line with the approved Sustainable Finance Framework. Refer to the tables on the following pages.







Social investment categories

Investment category	Corresponding green ICMA/LMA ¹ category	Eligibility criteria	Target populations
<p>Women in the economy</p> 	<p>Socio-economic advancement and empowerment of disadvantaged groups.</p>	<p>Projects that provide women and/or women-owned micro, small, or medium enterprises (MSMEs) with access to financial services, including, but not limited to, affordable credit, payment and savings accounts, insurance and non-financial services, including financial literacy and business skills training.</p> <p>A MSME qualifies as a woman-owned enterprise if it meets the following criteria:</p> <ul style="list-style-type: none"> • ≥51% owned by a woman or women, or • ≥20% owned by a woman or women, and (i) with ≥1 women as CEO/COO/president/vice-president (or equivalent); and (ii) with ≥30% of the Board of Directors composed of women, where a Board exists. 	<ul style="list-style-type: none"> • Women. • Women-owned MSMEs.
<p>Financial inclusion</p> 	<ul style="list-style-type: none"> • Access to essential services. • Employment generation and improvement through the potential effect of SME financing and micro-finance. • Socio-economic advancement and empowerment of disadvantaged groups. 	<ul style="list-style-type: none"> • Projects that increase the access of MSME to financial services, including but not limited to affordable credit on preferential rates MSMEs are defined as: <ul style="list-style-type: none"> - Enterprises that have fewer than six employees and annual sales of less than P200,000 will be considered micro-enterprises. - Enterprises that have six or more employees but fewer than 25 employees and assets and annual sales of P200,000 or more, but less than P5 million each, will be considered small enterprises. - Enterprises that have 26 or more employees but fewer than 100 employees, and assets and annual sales of P5 million or more, but less than P15 million, each will be considered medium-sized enterprises. • Projects that promote the formalisation and/or growth of MSMEs, via activities and/or technical support. • Financial intermediaries providing access to financial services for MSMEs and any relevant target population. • Projects and activities that aim to increase access to financial services (affordable credit, payment and saving accounts, insurance, and non-financial services). • Projects which promote equitable access to and control over assets, services, resources, and/or opportunities to enable the reduction of income inequality. 	<ul style="list-style-type: none"> • MSMEs, as defined in the eligibility criteria. • Marginalised populations or communities. • Youth. • Low-income individuals.
<p>Affordable basic infrastructure</p> 	<p>Affordable basic infrastructure.</p>	<p>Transportation and logistics – construction, development, acquisition, investment in, maintenance, installation, and/or improvement of transportation and logistics infrastructure projects.</p>	<p>Marginalised or low-income populations.</p>
<p>Food security and sustainable food systems</p> 	<ul style="list-style-type: none"> • Food security and sustainable food systems. • Socio-economic advancement and empowerment of disadvantaged groups. 	<ul style="list-style-type: none"> • Projects that address food security and/or food loss through the investment in the production, manufacture, storage, and/or distribution of food and/or nutrients to enable access to affordable food which looks to increase nutritional quality of the ultimate beneficiary. • Projects and programmes which provide support to smallholder and/or rural farmers to enable increased productivity, market access, prevention of food loss, and support adaptive and/or resilient agricultural practices. 	<ul style="list-style-type: none"> • Marginalised populations or communities. • Low-income populations. • Smallholder and/or rural farmers.

¹ International Capital Market Association (ICMA) and the Loan Market Association (LMA).



Green investment categories

Investment category	Corresponding green ICMA/LMA category	Eligibility criteria	Exclusions and limitations
Renewable energy 	Renewable energy	<p>Construction, acquisition, investment in, generation, transmission, distribution, storage, improvement, installation, and/or maintenance of renewable power and associated infrastructure for:</p> <ul style="list-style-type: none"> • Wind, solar (photovoltaic, concentrated solar power) and ocean energy (tidal and wave energy). • Hydropower: <ul style="list-style-type: none"> - any electricity generation facility which is a run-of-river plant and does not have an artificial reservoir or low storage capacity, or - the power density of the electricity generation facility is above 10 W/m², or - the life cycle greenhouse gas (GHG) emissions from the generation of electricity from hydropower, are lower than 50gCO₂e/kWh. • Biogas or biomass which ensures the separation of feedstock before use into recyclable and non-recyclable: <ul style="list-style-type: none"> - waste and non-waste feedstock can be utilised; - non-waste feedstock will need to be from fully certified sustainable sources or sustainable crops, as well as have a carbon intensity of lower than 100gCO₂/kWh (average over five years). This threshold will be reduced every five years in line with a net-zero emissions in 2050 trajectory. • Geothermal projects which emit ≤100gCO₂/kWh. • Projects and/or research and development associated with green hydrogen or hydrogen with life cycle emissions lower than 3tCO₂e/tH₂. • Production of green hydrogen, hydrogen with life cycle emissions lower than 3tCO₂e/tH₂ and associated derivatives, associated infrastructure and transportation. • Manufacture, development, acquisition, investment in, improvement, installation, and/or maintenance of components of renewable energy technology that align to the abovementioned renewable energy sub-types (including, but not limited to, wind turbines, solar panels, inverters, and energy storage systems batteries). 	<p>Exclusions:</p> <ul style="list-style-type: none"> • The production of hydrogen from fossil fuel (brown/grey/black hydrogen) will not be considered. <p>Limitations:</p> <ul style="list-style-type: none"> • Any new hydropower project will need to conduct an environmental and social risk assessment.
Green buildings 	Green buildings	<p>Construction, acquisition, investment in, maintenance, improvement, and/or operation of buildings to make them sustainable:</p> <ul style="list-style-type: none"> • An eligible building must achieve one acceptable certification at the appropriate level/rating, or the building must achieve equal to or more than 20% emissions/energy performance improvements (or primary energy demand) over the baseline (baseline can be fairly recent jurisdictionally relevant building codes such as ASHRAE 90.1 2010, SANS 10400-XA building energy efficiency code or XA building energy efficiency code, or more recent codes). 	<p>Limitations:</p> <ul style="list-style-type: none"> • Alternatively, buildings must have at least one of the below certifications or other such equivalent, internationally recognised certification: <ul style="list-style-type: none"> - Green Star 4 category or above; - EDGE; - Energy Performance Certificate rating of C and above, subject to a 20% energy efficiency being achieved; - Leadership in Energy and Environment Design "Gold" certification; - BREEAM with a minimum certification of "Very good" or above; - EWP Level 6 or above; - Energy Star score of 85 and above; or - Certifications focused on the health and wellbeing of tenants, such as (but not limited to) WELL Building Standard, may be considered in addition to one of the above.



The FNB Botswana difference: Driving local economic growth through sustainable agriculture

The Selebi Phikwe Citrus project is a 1,200-hectare horticulture development situated near the town of Selebi Phikwe, in the Central District of Botswana. The large-scale project seeks to transform this mining town into an agricultural hub that harvests and markets various citrus fruits. The project aims to create jobs, boost the region's economy, and ensure food security.

FNB Botswana has financially supported various aspects of the project, including farm capital expenditure requirements, packhouse development, machinery and equipment, and working capital during development. The Bank's support will play a crucial role in helping the project achieve its target to scale up to 2,900 hectares and 3,000 employees by 2028.

The project started in 2020 and is being rolled out in two phases:

- In phase one, 880 hectares of citrus were planted from 2020 to 2023.
- In phase two, 320 hectares of citrus will be planted from 2025 to 2027.

At the end of the five years, it will be one of the largest consolidated citrus developments in southern Africa and a flagship horticultural project for Botswana. Selebi Phikwe Citrus spent P145 million in the local market from 2021 to the end of 2024, with 73% of that spend allocated to SMEs.



Private and public partnerships are crucial to the implementation of national strategic projects – we need to collaborate to efficiently deliver infrastructure and services to the public.

We partnered with various stakeholders, including Botswana Investment and Trade Centre and SPEDU, a regional economic diversification agency under the Ministry of Trade and Industry, to make Selebi Phikwe Citrus a success.

The farm cultivates citrus fruits such as mandarins, valencias, lemons, and grapefruit. These fruits are suitable for the farm's climatic conditions. The land is leased from the Mmadinare Multipurpose Cooperative, and water rights for the project are secured from the Letsibogo Dam.

Approximately 70% of the produce will be exported to overseas markets, increasing Botswana's agricultural exports. It is also anticipated that the project will promote the growth of the agricultural sector and foster additional value chain opportunities.

In 2024, the project generated a turnover of P22 million and is forecasted to turn over P130 million in 2025. It packed and shipped 3,610 tonnes of grapefruit, oranges, and mandarins to European, Middle Eastern, and local and regional markets.

The project aims to ship 22,500 tonnes of citrus between February and September 2025, marking a significant milestone in agricultural productivity and export potential. In line with its growth strategy, the project also seeks to expand its export markets to include parts of Asia and the United States of America, contributing to Botswana's economic diversification and global trade footprint.

Sustainable farming

Selebi Phikwe Citrus implemented the following sustainable agricultural practices to ensure the farm is productive, profitable, and environmentally responsible:

- 100 hectares of citrus plants are under shade nets, conserving 200 million litres of water annually. In 2026, an additional 200 hectares will be placed under shade nets.
- Low-flow drip irrigation is used to water plants instead of sprinkler systems, conserving 600 million litres of water annually.
- Fertigation delivers fertiliser directly through irrigation, resulting in zero losses and no environmental contamination from the fertilisation application.
- 600 hectares are set aside for game restocking, restoring biodiversity and preserving the land's ecological integrity.



Positively impacting local communities



Selebi Phikwe Citrus plays a crucial role in driving the local informal economy in the region. Many unemployed people rely on informal trade to earn an income, selling fresh produce such as citrus fruits.

Job creation

Workers are trained in specific skills such as handling chemicals, irrigation, scouting, and the picking and packing of fruit. The project also invests in training to improve supervisory and managerial skills on the farm. At completion, the project will have created employment opportunities for 1,500 permanent and seasonal workers.



Selebi Phikwe Citrus has created jobs for **810** people, contributing to economic development in the region. Of these, 185 are permanent jobs, while 625 are temporary. Of the local jobs, 95% are citizens (175 jobs).

Youth – **531** (66%) Female – **470** (58%)

Male – **340** (42%)

Downstream beneficiaries

In FY2025, the local communities benefited from the production and sale of the citrus fruits through the local market and informal traders:

- The farm sold produce to the local market, averaging P100,000 per day in sales, and generated P5.4 million from sales to local informal traders in FY2025.
- A total of 1.9 million kg of mandarins were sold to informal traders, valued at P4.99 million in FY2025.
- Traders sell the fruits to street vendors and small stores and the informal trade in citrus fruits is estimated to be valued between P7.7 million and P14.01 million in FY2025.



The FNB Botswana difference: Partnering for landmark green building finance deal

FNB Botswana, through RMB, extended its solutionist capabilities to provide advisory services and financing to the global industrial company, Barloworld, for a five-year green building loan to construct a new head office building in Phakalane, Gaborone. RMB is the sole arranger and lender of the project.

The new building, launched in May 2024, represents a landmark transaction in the Botswana financial market. It not only demonstrates the strength and maturity of the sector but also instills confidence in the future sustainability of the country's built environment. The project reflects the Bank's commitment to investing in infrastructure that supports long-term growth and environmental resilience.

The building project obtained an EDGE Advanced certification, an international green building certification standard. The office also includes sustainability-enhanced features such as:

- 42%** energy efficiency
- 35%** water savings
- 41%** less embodied energy in materials

FNB Botswana enables corporates to achieve their sustainability ambitions by developing innovative financial solutions that focus on profitability and encourage businesses to be environmentally and socially conscious.

The FNB Botswana difference: Funding Botswana's transition to a low-carbon economy

In March 2025, the Mmadinare Solar Cluster Project, Botswana's first utility-scale solar facility, began commercial operations, producing the first 60MW of the planned 120MW project. The project will generate predictable revenues from a 25-year power purchase agreement (PPA) with Botswana Power Corporation.

The remaining 60MW of the project is under construction and is expected to be completed by March 2026.

The total project funding was P1.5 billion, including P936 million in debt funding. RMB, as the lender, hedging and account banker, contributed 50% to the project's debt funding for the first 60MW phase and 50% of the second 60MW phase.

Once completed, the plant will produce 15% of Botswana's total electricity requirements. This will provide approximately 20,000 households with electricity and offset annual carbon dioxide (CO₂) emissions by approximately 40,000 tonnes. Read more on page 18.





Embracing renewable energy and efficiencies in our operations

Botswana's energy supply is predominantly reliant on coal and diesel. The country is focused on diversifying its energy sources by promoting renewable energy and clean technology. We have implemented measures to reduce our carbon footprint and invest in energy-efficient initiatives that reduce reliance on non-renewable energy sources.

In addition, our Operations Environment Policy acknowledges our ethical and legal obligation to ensure that our operations do not endanger the environment, the local community, or cause preventable harm. The policy guides our own operations' identification and management of environmental risks.

In line with the policy, we address environmental risk through:

- Efficient use of energy and water.
- Waste reduction and recycling.
- Efficient use of transportation and fuel.
- Sustainable procurement and influencing suppliers and contractors.
- Use of biodegradable chemicals.
- Use of environmentally approved refrigerants.
- Appropriate disposal of used assets that require specialised destruction, such as computers, cellphones, and appliances with refrigerants.

What we achieved during this period:

Energy efficiency

FNB Botswana branches migrated from fluorescent lights to energy-saving, long-lasting light-emitting diode (LED) lights. Uninterruptible power supplies with lithium-ion batteries were installed to reduce reliance on carbon-emitting generators. We implemented a grid-tied solar solution at the Francistown building, which was approved by the Botswana Energy Regulatory Authority (BERA).

Water stewardship

Water-saving initiatives were implemented in several of our branches, including flow-reduction taps, pressure-assisted toilet flushing mechanisms, and sensor-driven air-conditioning systems. Garden landscapes are irrigated using recycled water.

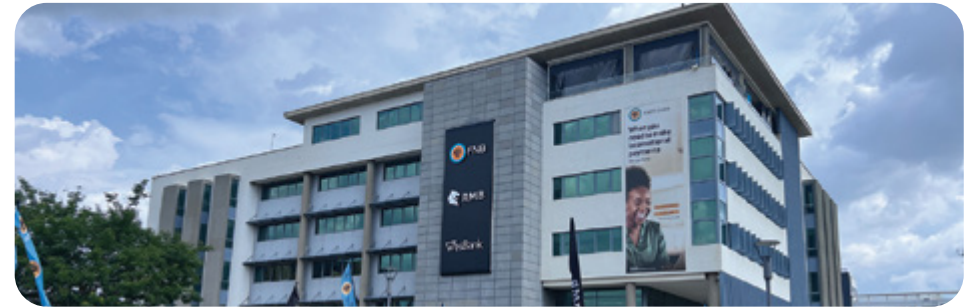
Waste management

We implemented a strategy focusing on waste minimisation, the use of environmentally friendly chemicals (biodegradable chemicals and ozone-friendly refrigerants), and responsible disposal of waste.

First Place (Head office)

We invest in projects that promote sustainable energy production at our offices. In FY2025, we launched a clean energy production project at our head office in Gaborone. The project includes the installation of solar panels on the rooftop and carport in the parking lot and is expected to be completed in FY2026.

The project is expected to reduce our reliance on Botswana Power Corporation (BPC) coal and diesel-produced electricity by approximately 35%, reducing our overall carbon emissions.



Francistown

We continued to operate our grid-tied solar solution at our Francistown branch. Since its launch in January 2024, the solution has helped the branch decrease its overall electricity consumption and save on electricity-related costs.

Metric

	FY2025
Total energy produced from the solar solution (kWh)	453MWh
Total energy consumed by the facility (kWh)	776MWh
Total energy exported to grid (kWh)	107MWh
Revenue from grid export (income from feeding energy into the grid)	P68,307
Reduction in electricity bills	P105,869
Total savings from solar	P174,175





Shared prosperity
Promoting financial literacy

Providing financial guidance to clients and non-clients

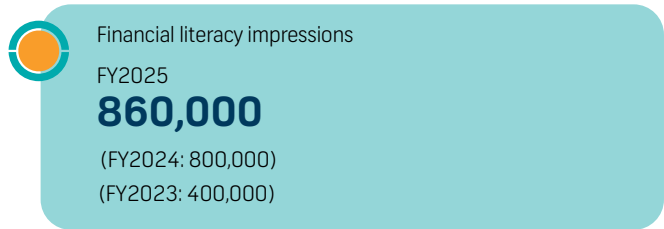
In FY2025, we equipped 860,000 people with financial literacy awareness through our platforms and provided SMEs owners with financial literacy training. 🌟

Financial literacy, awareness, and education provide individuals with the tools and skills needed to manage their money efficiently and make sound financial decisions.

Over the past five years, the Bank has consistently delivered financial literacy initiatives by providing integrated advice through its Wealth Management teams and relationship managers. It also leveraged media channels via marketing campaigns. In FY2023, we enhanced and streamlined the execution and reporting of financial literacy and fraud education in line with the shared prosperity pillar. It is for this reason that our data reporting starts from FY2023.

Financial literacy education is now embedded within our core strategy and implemented across multiple business units and channels. Delivery channels include, but are not limited to, mainstream and digital media, integrated advice through relationship managers and the schemes sub-division under Retail, face-to-face workshops for schools, SMEs, and NGOs through the Foundation Staff Volunteer Programme, as well as through strategic partnerships.

Number of people reached through initiatives



Data reporting starts from FY2023 after the execution and reporting were aligned with the shared prosperity pillar.

Bringing financial literacy to the workplace

We recognise our scheme clients as partners and have initiated a deliberate effort to educate their employees about financial literacy.

We reached more than 66,000 individuals and 22 workplace schemes by hosting financial literacy and awareness campaigns. The campaigns equipped consumers with tools that will enable them to manage their finances better and reduce vulnerability to scams and fraudulent activities, such as credit card fraud, phishing, and identity theft.

Creating a financially savvy youth

Educating the youth about how to safeguard their money, budget effectively, and make sound financial decisions equips them for a financially sustainable future.

In February 2025, we hosted a university campus tour to educate young people about the importance of opening a student account. We visited three campuses in Gaborone, namely BA ISAGO University, the University of Botswana, and Boitekanelo College. We reached 1,200 students through our campus tours.



Collaborating with the industry to address financial crimes

We hosted 250 delegates for the Virtual Assets: Financial Crime Conference in March 2025. The purpose of the conference was for industry leaders, experts, and regulators to share insights on anti-money laundering and countering the financing of terrorism strategies. It demonstrates our commitment to collaborating to address this rising issue that impacts financial institutions and their clients.



Financial Literacy Programme

**P900,000**

investment (FY2023 to FY2025)

Impact**1,200,000 viewers****850,000 listeners**

We have committed to educating the nation on key financial literacy topics such as fraud awareness, understanding banking fees, savings, budgeting, and financial planning.

The programme is delivered through a mix of communication channels, including live presentations, social media, television, and radio. The initiatives reach people in urban and rural communities.

Since FY2023, the programme has reached millions of people nationwide through various media channels:

- **Television:** Broadcast educational segments on Botswana Television and partner channels, reaching an estimated 1,200,000 viewers cumulatively.
- **Radio:** Delivered regular radio features and interviews across national and regional stations, reaching an estimated 850,000 listeners.
- **Social media:** Produced and shared targeted content across Facebook, Instagram, Twitter (X), and YouTube, with a cumulative reach of two million+ impressions and 150,000+ engagements.
- **Live presentations:** Hosted 60+ in-person community sessions and roadshows in urban centres and rural villages, directly engaging with 30,000+ participants.

The financial literacy programme has positively impacted millions by providing people with the appropriate tools and education to improve their financial management skills.

Employee volunteering initiatives for financial literacy

We understand the importance of empowering people by providing them with knowledge and tools to maximise their banking experience. FNB Botswana facilitates employee volunteering initiatives to create financial literacy awareness for clients and non-clients. In FY2025, 50,000 customers received direct financial literacy training from employee volunteers.

We expanded our financial literacy and integrated advisory campaigns to include a wide range of people from primary school learners to university students, as well as working professionals and business owners. These sessions are conducted in partnership with schools, corporates, and communities. They focus on money management, saving habits, investment principles, responsible credit use, and foundational banking education, enabling individuals to make informed financial decisions.

Empowering our employees

By training our employees, we empower them to provide quality customer service to our clients. This year, 30 frontline employees received training to guide clients through key financial journeys, such as home ownership, vehicle financing, and debt management in an empathetic and safe environment. This approach empowers clients to build financial resilience and confidently pursue their goals.

This model helped entrench advisory-led service across client touchpoints, offering practical and personalised solutions that go beyond transactional banking.

The employees provide clients with product-specific information on:

- Home loan offerings.
- The WesBank 96-month vehicle loan tenure.
- Client onboarding and the Know-Your-Customer platform navigation.
- The zero-rated eWallet-to-account transfer feature.
- Phishing and smishing, SIM swap fraud, and fake social media loan schemes.

Other financial awareness activities

- We partnered with the Local Enterprise Authority to host a commercial financial literacy session, attracting participation from 81 organisations across various sectors.
- In partnership with Botswana Television, we launched a series of financial literacy videos aimed at educating viewers on lending, fraud prevention, budgeting, cybercrime, and Ponzi schemes. The initiative has reached approximately 500,000 viewers nationwide.
- As part of our commitment to client protection and financial safety, FNB Botswana runs ongoing fraud education campaigns to raise awareness about current and emerging threats. These campaigns are tailored to address trending fraud issues and seasonal patterns where fraudulent activity tends to escalate. By continuously educating our clients, we empower them to identify, avoid, and report suspicious activity, strengthening trust and resilience across our banking ecosystem.
- By leveraging social media, FNB Botswana engages clients and followers through interactive financial literacy quizzes. These initiatives have generated more than 60,000 engagements, with participants achieving a 99% accuracy rate, which reflects strong financial knowledge uptake.
- The Bank conducted financial literacy sessions in schools, Government institutions, and other customer groups. These sessions reached 250,000 people.

The FNB Botswana difference: Supporting our clients through challenging times

Botswana's volatile economic environment means clients are experiencing financial constraints, which results in them being unable to meet their financial needs and obligations. Our "Real Help" credit support is a targeted initiative designed to support clients experiencing financial distress. It provides practical relief solutions such as loan repayment holidays, debt consolidation, and loan restructuring, enabling affected clients to regain financial stability and dignity during challenging times.

The "Real Help" initiative reflects a strong commitment to walking alongside clients through life's uncertainties. By coupling compassionate service with financial education, the programme empowers clients with the tools and knowledge to rebuild their financial wellness.

Clients have accessed the initiative for various reasons, including over-indebtedness, job loss, or broader economic pressures. Notably, retrenchment cases have found critical relief through tailored support mechanisms that preserve client dignity while addressing financial strain.

Through "Real Help", we assess a client's financial circumstances and prospects and devise a solution aligned to their needs. The solution is further strengthened by the Integrated Advice Programme, which delivers financial literacy through practical and interactive engagements, aimed at instilling long-term resilience and responsible financial habits.

In FY2025, approved clients received support through the following:

- Some were granted payment holidays in line with their future financial prospects. This provided immediate relief during the transition period.
- Some underwent debt consolidation to better manage their payments.
- Some benefited from distressed debt restructures resulting in client-favourable outcomes.
- Homes were saved, preserving both shelter and security for affected families.



We will continue to use our core business activities to provide solutions that solve societal challenges in line with our shared prosperity strategic pillar. This includes helping our clients weather the challenging economic environment. We will strengthen the programme to ensure we impact more clients.



The FNB Botswana difference: Business and empathy, our COVID-19 pandemic response and community support

The COVID-19 pandemic presented unprecedented challenges to healthcare systems, livelihoods, and businesses across Botswana. In response, FNB Botswana supported national interventions aimed at mitigating the impact of the pandemic, safeguarding communities, and promoting shared prosperity.

Key areas of support

Healthcare assistance

FNB Botswana contributed to critical health needs, including testing, tracing, and quarantine efforts across the country. The Bank allocated P4 million to assist local companies with financial resources to produce essential medical supplies and personal protective equipment, ensuring frontline workers had access to necessary tools.

Community relief

Through the FNB Botswana Foundation, P5 million was directed to initiatives that supported vulnerable groups.

This included:

- Supplying food and necessities to underprivileged communities.
- Providing support services and essentials to healthcare workers.
- Assisting shelters for survivors of gender-based violence.
- Supporting the creative industry and small businesses affected by the pandemic.

Additionally, P5 million was donated directly to the Government's COVID-19 Relief Fund to strengthen national response efforts.

SME support and economic resilience

Recognising the crucial role of SMEs in sustaining the economy, FNB Botswana partnered with SMEs to help them adapt to new business models. The Bank's financial support helped local manufacturers and businesses maintain the availability of essential goods and services, thereby preserving jobs and livelihoods.

Commitment to partnership

FNB Botswana's interventions were guided by a commitment to resilience and recovery. By working alongside the Government, communities, and businesses, the Bank demonstrated its role as a trusted partner during a time of national crisis.

Providing relief to clients and SMEs impacted by COVID-19 (2020–2022)

Since the start of the COVID-19 pandemic, the Bank monitored developments and restructured its operations and solutions to meet changing demands while minimising the impact on clients and the economy. In addition to safeguarding the health and safety of clients, staff, and vendors, the Bank reinforced its capacity to provide uninterrupted essential banking services through digital channels and branch operations.

Between 2020 and 2021, FNB Botswana facilitated P2.1 billion in COVID-19 relief moratoriums, providing critical financial support to customers and businesses during one of the most challenging periods in recent history.

Relief measures for clients and SMEs

Cashflow relief

FNB Botswana introduced a three-month cashflow relief programme (7 April to 30 June 2020) for eligible clients with a good payment track record prior to 1 March 2020. The programme included:

Instalment relief for:

- Retail clients: home loans, personal loans, and WesBank loans.
- SME clients: commercial property finance, vehicle and asset finance, and term loans.
- SMEs with an annual turnover of up to P10 million and initial loan amounts not exceeding P5 million benefited from instalment relief with no fees charged.
- Assistance for retail clients with processing insurance claims (primarily retrenchment cases).

Transactional relief

To ease financial constraints, FNB Botswana zero-rated certain digital banking transactions from 2 April to 30 April 2020, including:

- Payments via the FNB App.
- Payments via Mobile Banking.
- Cash@Till withdrawals at selected grocery stores using FNB POS machines.

For May and June 2020, these services were offered at a 25% discount on standard fees.

Cashflow relief for Commercial and Corporate Banking

The Bank also supported its wider Commercial and Corporate Banking client base with innovative cashflow relief solutions and encouraged clients to contact their relationship managers for assistance.



Shared prosperity Advancing financial inclusion

Financial inclusion means that all people and businesses have access to, and are empowered to use, affordable, responsible financial services that meet their needs. We embrace technology and innovative models to provide access to banking services. 🌟

Our financial inclusion approach is centred on digitalisation as mobile and other digital technologies have been proven to boost access to financial services for formerly excluded and underserved clients.

We also extend our reach into more remote areas through specialised banking facilities and our CashPlus agents. In FY2025, we expanded our services by adding ATMs, ADTs, and CashPlus agents to meet the needs of underserved regions. We have made a significant impact over our five-year strategy period with CashPlus exponentially differentiating itself as an inclusion channel.

Financial inclusion channel growth:

	2020	2025	% increase
ATMs	169	174	2.9%
ADTs	69	85	23.1%
CashPlus agents	144	1,794	1,145.8%
Cash@Till partner stores	245	348	42%

FNB Botswana clients and non-clients can perform various transactions with a click of a button through CashPlus. Clients can send and receive money to loved ones in rural areas and make purchases through online banking and the FNB App without opening an account.

This approach aligns with regulatory goals of inclusive banking, while also expanding FNB Botswana's national footprint in a scalable, sustainable manner.

The service offering has expanded over the years, focusing on creating financial inclusion for individuals and small businesses, including informal traders in excluded areas. By extending the service offering to micro and small businesses, CashPlus benefits local economies and advances the Bank's deposit mobilisation strategy, especially in rural and peri-urban areas where formal banking options remain limited.

The continued success of CashPlus

Since 2019, CashPlus has delivered exceptional year-on-year performance, supported by its growing agent network and increasing customer adoption.

CashPlus launched with five agents who facilitated transactions worth P5 million during the first month. Since then, the solution has grown and expanded into previously underserved areas. We now have more agents in rural and remote areas compared to urban areas, which supports our commitment to achieving financial inclusion for all. It further supports regulatory objectives set out in the National Financial Inclusion Roadmap and aligns with central bank mandates on expanding formal financial services.

Making banking accessible



CashPlus

CashPlus has delivered exceptional year-on-year performance, underpinned by its growing agent network and increasing customer adoption. 🌟

FNB Botswana launched CashPlus in 2019 as part of its commitment to create financial inclusion and make banking services accessible to the unbanked. The product was developed to address the lack of access to traditional banking tools in remote areas and informal settlements.

People in these areas were excluded from the traditional financial system due to infrastructure challenges and a lack of proximity to bank branches. To address this, FNB Botswana used the strength and accessibility of neighbourhood merchants to turn them into CashPlus agents who can provide essential financial services such as:

- cash deposits;
- withdrawals;
- eWallet withdrawals;
- eWalletPro cash withdrawals;
- prepaid electricity and airtime purchases; and
- card issuance and collections.



This consistent upward trend reflects a strong demand for community-based financial services, particularly in areas previously underserved by traditional banking infrastructure.

The number of agents has grown by **1,100%** in the last five years, from 147 in 2020 to 1,794 in 2025.

Transaction volumes surged from **318,000** in 2020 to more than 8.4 million in 2025.

The value of transactions skyrocketed from **P225 million** to more than P7.09 billion.

Local businesses and large retailers such as Choppies, Spar, and Trans-Africa provide basic banking services using a secure mobile banking platform connected to our network. This year, we onboarded 282 agents. We also onboarded new locations such as Kalamare, Kalkfontein, Borotsi, Taupye, Mogorosi, Tloaneng, Mokungwana, Metlojane, Karakubis, Kaudwane, and Kokotsha.

CashPlus' steady growth underlines its strong client appeal. However, the solution has its issues, including a high agent attrition rate, inconsistent customer experience from agents, and crime at agent sites. We have developed a model, including robust training to ensure a standardised customer experience across the network.



Supporting SMEs

The CashPlus channel serves as a liquidity management and cash handling solution for small and informal traders who operate cash-intensive sectors. By offering secure, low-cost deposit and withdrawal services, the model facilitates working capital management, cash digitalisation, and increased velocity of funds within underserved micro-economies.

Approximately **P25 million** in cumulative commission paid to CashPlus Agents since 2019.

Approximately **20%** of the agents are youth-owned.

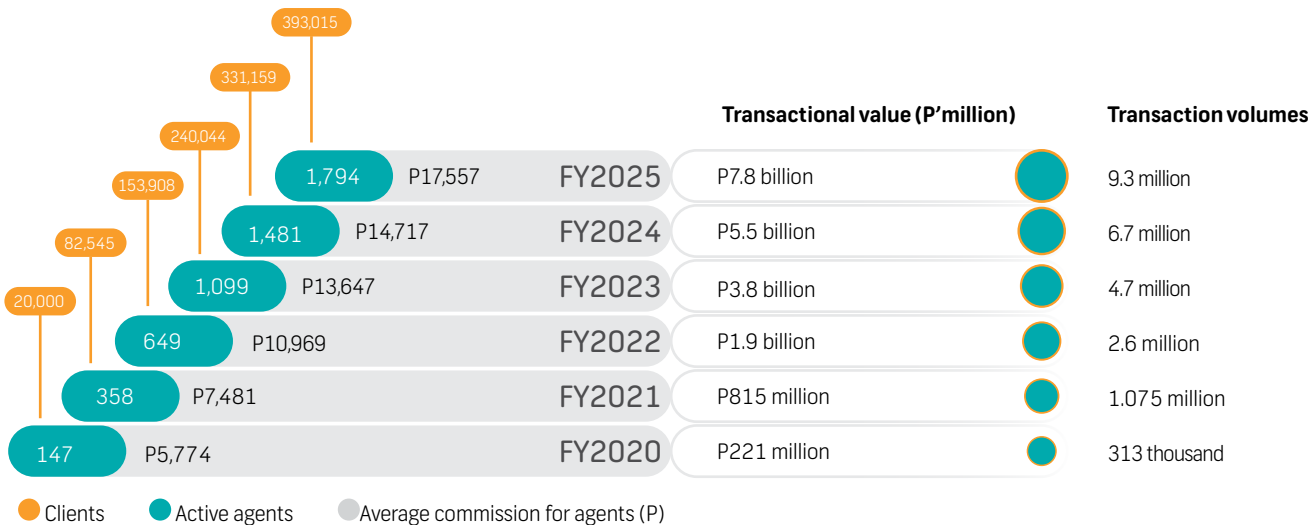
Approximately **80%** of SMEs and their families benefitted directly from CashPlus commissions

52% of CashPlus agents are women-owned

It is estimated that 80% of SMEs, and their respective families, have directly benefited from income generated through CashPlus commissions. Among our SMEs, the top three highest commission earners average P150,000 per annum in commission. By earning commission, agents are able to financially support themselves and their families and contribute to the local economy as consumers.

52% of CashPlus agents are women-owned businesses, which demonstrates how the service offering is actively reshaping the economic landscape for women across Botswana. Many of those who operate in rural and peri-urban areas have transitioned from the periphery of the formal economy into crucial financial service providers within their communities.

“CashPlus has been a game-changer for our shop, attracting a surge of customers and generating a steady stream of commission revenue. This has enabled us to better budget for items and other expenses. The community is thrilled, as they can now access banking services conveniently at our store, eliminating the need to travel to Bobonong for deposits, cash withdrawals, and eWallet transactions. This not only saves them money on transportation but also valuable time, making a significant impact on their daily lives.”
– Naledi Kebalemoge, CashPlus Agent in Molalatau



We began tracking some metrics as we evolved along the journey to interrogate our definition of “impact”.

CashPlus has delivered measurable socio-economic impact, functioning as a banking channel and a catalyst for local economic development.

“I can truly say this service has helped me a lot. It brings customers to my shop, it has improved my business’s cash flow, and I’m now able to save money consistently. Even companies and individuals come to deposit money with me, just like they would at a bank.”
– Ampheletse Seleka, CashPlus Agent, Ncojane



CashPlus' strategic impact

The strategic impact of CashPlus links to financial inclusion, operational efficiency, and sustainability. This makes the solution a key enabler of business growth and ESG outcomes.

Financial inclusion

Through CashPlus, FNB Botswana has expanded its reach to low-income remote areas where communities do not have access to traditional banking. This directly aligns with SDG 8 (decent work and economic growth) and SDG 10 (reduced inequalities) as we seek to make financial services accessible to all.

It also supports regulatory objectives set out in the National Financial Inclusion Roadmap and aligns with the Bank of Botswana on expanding formal financial services.

Operational efficiency

CashPlus represents a capital-expenditure-light and operationally optimised delivery model designed to complement traditional branches and digital platforms. This innovative approach provides an effective mechanism for reducing customer footfall at physical branches while preserving the essential human interaction required in regions with low digital literacy. By integrating convenience with accessibility, CashPlus strengthens financial inclusion and supports the Bank's commitment to delivering client-centric solutions under the Shared Prosperity Strategy.

CashPlus has positively contributed to the Bank's non-interest revenue stream through transaction fees and cross-sell opportunities, cementing its role as a strategic pillar in the Bank's digital migration strategy.

By capturing cash deposits at source, particularly from merchants and beneficiaries of Government disbursements, the solution optimises funding costs across the balance sheet. It also strengthens our deposit-taking capabilities in decentralised locations.

Sustainability

- **Environmental stewardship:** CashPlus users only need to travel to their local agent to access banking services instead of travelling to a bank branch. This supports carbon footprint reduction across the customer and bank logistics value chain, contributing to Scope 3 emissions reductions as part of the Bank's broader climate strategy.
- **Social impact and community upliftment:** CashPlus contributes to the local economy by creating income opportunities for CashPlus agents, particularly women and youth. CashPlus agents also provide financial literacy support by directly engaging with community members and educating them on how to use CashPlus.

The FNB Botswana difference: The power of zero-rating

FNB Botswana offers a zero-data service for its mobile app, meaning users can access the FNB App without incurring data charges. This service is available on all mobile networks in Botswana. Zero-rating the FNB App is a catalytic social and economic enabler. It ensures everyone, regardless of income or network, can benefit from the digital economy, reinforcing FNB Botswana's drive to go beyond banking services.

Zero-rating removed barriers to financial inclusion as low-income earners no longer need to limit their digital banking usage due to the cost of mobile data. This is especially important for rural and peri-urban populations, youth, students, and informal workers. Users can check balances, send money, pay bills, manage accounts, and integrate digital finance into their daily lives without worrying about data charges.

This increased trend towards digital behaviour reduces reliance on cash. Cashless transactions are safer, more efficient, and more cost-effective to service. Zero-rating encourages micro-enterprises and solo entrepreneurs to use the FNB App to accept payments, track cash flow, and operate digitally, empowering economic activity at the grassroots level. Keeping with the zero theme, FNB Botswana offers various "Zero" products, including the Easy Zero account and First Business Zero account, which have no monthly account fees.

Providing fee relief: unburdening clients

In recent years, the Bank has gathered critical insights from clients indicating a need for greater affordability and clarity within our fee structure. Following a comprehensive assessment, the Bank undertook a strategic review aimed at simplifying charges and enhancing client value. As part of this initiative, and to further accelerate the migration to digital channels, the Bank removed a number of fees with effect from 1 October 2023. These included charges related to eWallet Cash@Till, internal debit orders, eWallet reversals, payment notifications, prepaid electricity, cellphone statements, and internal electronic transfers.

A reduction in banking fees directly enhances financial inclusion and social wellbeing by lowering the cost of transactions, therefore enabling more participation in the financial sector. It alleviates financial strain on lower-income households, allowing clients to redirect their funds to essential needs. From a relationship perspective, this enhances trust and transparency with our clients, thus strengthening our relationship.

Cashback rewards: driving client value and digital engagement

Introduced in November 2018, the FNB Botswana Cashback Rewards Programme was designed to simplify customer rewards by offering direct cash benefits instead of points. This initiative aligns with the Bank's Shared Prosperity Strategy, encouraging digital adoption and rewarding everyday banking behaviour, promoting financial inclusion, and enhancing customer loyalty and engagement through tangible benefits. Cashback Rewards incentivise customers to use FNB digital platforms and card-based transactions.

Programme highlights

FY2024: Total cashback disbursed amounted to P38 million, reflecting strong customer participation and sustained growth in digital transactions.

FY2025: Cashback rewards increased to P44 million, representing a 15.8% year-on-year growth, driven by higher transaction volumes and expanded programme reach.

The programme achieved the following:

- Increased digital adoption and reduced reliance on cash transactions.
- Strengthened customer loyalty and satisfaction.
- Contributed to financial inclusion by rewarding customers across diverse segments.



Instant payments

eWallet

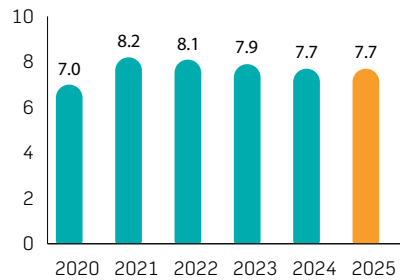
In 2010, the Bank launched eWallet, an instant and affordable digital money transfer service that enables FNB Botswana clients to instantly send money to anyone with an active cellphone number, even if the recipient does not have a bank account. eWallet enables financial inclusion by providing an alternative method for unbanked people to receive money. The transaction costs for eWallet are also lower than the transaction costs between two bank accounts, making this service attractive to low-income customers.

Over the years, the Bank continued to enhance the product to increase functionality and benefit to clients.

- 2016** eWallet Bulk Send for business account holders was launched, enabling them to pay single or multiple eWallets at once through the Online Banking Enterprise Platform.
- 2019** Enhanced eWallet with customer-initiated eWallet@Till, eWallet@Till further enhances the popular eWallet product by allowing customers to use their cellphones to pay and withdraw money at merchants. This allows FNB Botswana and non-FNB customers to purchase goods and withdraw cash at participating retailers.
- 2020** Enabled eWallet reversal, which allows customers to reverse an eWallet sent within 72 hours, provided the recipient has not withdrawn the funds. Once a pain point for clients, the functionality allows instant reversals of incorrect eWallets, providing peace of mind and saving money on calls to resolve the problem. As a result, eWallet-related complaints significantly decreased on the Bank's customer complaints management system. This was another way the Bank innovated to meet clients' evolving needs and remain the market leader.

eWallet continues to grow steadily over the years. In FY2025, we processed 17.4 million eWallet transactions (FY2024: 14.4 million).

Number of transactions (millions)



eWallet Pro

Launched in FY2024, eWallet Pro is a digital wallet that enables financial inclusion for people who do not have access to traditional banking services. This was a first-to-market solution for corporates that was launched at a time when the Bank of Botswana phased out cheques.

The solution allows businesses to link their eWallet Pro recipients via their cellphones. Recipients can access cash at any FNB ATM and CashPlus, use prepaid services, protect their wallets, and view balances and mini statements.

In its inaugural year, we issued 2,500 eWallet Pro prepaid cards and disbursed P6.9 million in funds. In FY2025, eWallet Pro card issuance grew by 50% to a total of 17,000 cards issued, and payment volumes grew by more than 700% to more than 18,000 disbursement transactions per annum from 2,000 transactions at inception.

In FY2025, we expanded the eWallet Pro functionality to enable eWallet Pro recipients to access cash from CashPlus and USSD channels, supporting easier access to cash in remote areas. These enhancements emphasise our commitment to delivering comprehensive solutions to simplify our clients' financial transactions with greater convenience and security.

This product is strategically poised for accelerated growth in the year ahead, underpinned by a robust performance trajectory, sustained market demand, and strategic product innovation.



Shared prosperity
Transforming SMEs

Empowering SMEs for shared prosperity and Botswana's economic growth

As a resource-dependent economy, diversification remains a key priority for Botswana. SMEs play a crucial role in driving economic growth and creating diverse economic opportunities. These enterprises contribute significantly to job creation, innovation, and overall prosperity.

SMEs are vital engines of job creation and economic development in Botswana. Through tailored financial solutions, innovative digital platforms, and value-added services, FNB Botswana enables SMEs to access affordable financing, improve operational efficiency, and expand market reach. By prioritising accessibility and advisory support, we help SMEs overcome barriers to growth, strengthen resilience, and contribute meaningfully to national economic transformation under our Shared Prosperity Strategy.

In FY2025, we strengthened our SME portfolio, reaching P980 million in advances while increasing the SME deposit volumes to P3.1 billion. SMEs continue to hold a significant share of our Commercial book, maintaining a strong position in both advances at 24% and deposits at 31% of the Commercial book.

We provide several value-adds to SME clients to complement our suite of transactional, savings, investment, credit, insurance, forex solutions, and purchase order financing. This includes an online accounting solution, which is free to all FNB business account holders.

SMEs have drawn down P84 million of approved purchase order financing at year-end. This fell short of the P200 million in advances target due to the increased cost of lending amid economic headwinds and the over dependence on government expenditure by SMEs in Botswana. Lending remained curtailed in the second half of the financial year owing to some significant economic headwinds, which severely impacted the Government, a significant customer of SMEs.

We support procurement from local companies and SMEs, particularly those owned by women and the youth, and 80% (FY2024: 95%) of our procurement spend was paid to local enterprises.

The FNB Botswana difference: Improving access to credit for SMEs

Scored credit is an automated credit assessment tool which evaluates SME loan affordability based on account conduct. The tool enables faster loan assessment turnaround and simpler credit requirements, removing the requirements burden on clients. To encourage SME lending, FNB strategically expanded its scored credit value proposition by increasing the maximum credit limit under WesBank from P750,000 to P1 million during FY2025. This change made it easier for eligible SMEs to obtain credit, which increased demand and made it possible for more small business owners to take advantage of the scored credit offering.

The scored credit portfolio grew significantly from P298 million to P460 million as a direct result of this enhancement. This shows more adoption and easier access to financing, reaffirming the Bank's dedication to enabling small and medium-sized businesses with customised financial solutions.

Empowering citizens

Citizen Economic Empowerment Programme (CEEP) is a Government-led initiative that unlocks economic opportunities for citizens by supporting entrepreneurship and skills development.

P387 million
advanced as part of CEEP
(FY2024: P157 million)

P41.2 million
allocated towards renewable energy projects for CEEP recipients

78
CEEP clients were assisted
(FY2024: 64)

Since 2019, the initiative has created economic opportunities for small business owners in the repairs and maintenance sector. CEEP aims to partner with local financial institutions, such as FNB Botswana, to provide supplier and enterprise development training to citizens. Over the years, we have provided financing, in partnership with entities such as Debswana Diamond Company, Botswana Oil Limited, Water Utilities Corporation, and BOFINET, for citizens to acquire equipment and assets for their businesses, such as machinery and vehicles to transport parts, and to pay employee salaries.

In November 2023, FNB Botswana unveiled its five-year strategic partnership with the Morupule Coal Mine under CEEP. The partnership provides comprehensive banking solutions, business support, and access to funding for Morupule's citizen suppliers and contractors. Botswana Ash was onboarded during FY2025.

In FY2025, we improved the impact of CEEP by:

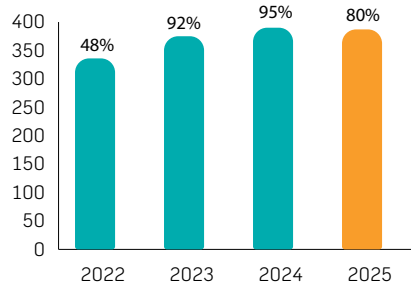
- Increasing the credit extended to citizen-owned entities in key growth sectors.
- Providing education, training, and mentoring in collaboration with strategic partners.
- Incorporating ESG principles in CEEP business operations.



Working with local suppliers

Local procurement stimulates economic development and job creation by ensuring money circulates within the community, thereby growing the local economy. In FY2023, we introduced a strategic objective to direct 90% of FNB Botswana's procurement expenditure towards local suppliers¹.

Procurement spend² (P'million)



In FY2025, we allocated 80% (P397 million) towards local suppliers. The percentage is lower due to the delayed completion of several high-value projects targeted at local suppliers. We also initiated a data localisation project, which contributed to increased foreign spend, as specific specialised requirements could only be sourced from South Africa due to the lack of suppliers in the local market.

We have revised our Procurement Policy to incorporate responsible procurement principles, encompassing ESG considerations. These elements will be embedded within the tender documents and will be implemented in FY2026. We will continue to prioritise suppliers in the targeted groups and categorise our supplier database to ensure granular reporting.

Supporting the delivery of business

Speedee is a pocket-sized, printerless POS device. The solution provides informal businesses with a simplified, convenient, and affordable alternative to a POS machine. Merchants can send receipts via SMS or email to cardholders after payments and receive an email breakdown of transactions. The device has no rental or application fees. In FY2025, 884 Speedee devices were onboarded, bringing the total to 1,295.

The growing demand for Speedee devices reinforces our efforts on financial inclusion for micro-enterprises.

In the near future, our Commercial Banking segment will deploy Speedee devices and integrate the solution into existing banking networks to bridge the gap between informal and formal financial ecosystems. This approach will facilitate secure transactions, improve financial visibility, and support the long-term transition of informal enterprises into the formal economy.

¹ Local suppliers are suppliers which are registered and domiciled in Botswana.

² Local procurement monitoring initiated in 2022 and targets set in 2023.

The FNB Botswana difference: Growing entrepreneurs



SMEs are a key player in Botswana's economy as they create employment opportunities and contribute to economic development.

In July 2024, we launched the FirstPreneur[®] Development Programme to encourage economic growth and innovation among SMEs.

The programme aims to:

- Empower entrepreneurs, specifically youth and women-owned businesses.
- Provide tailored financial solutions to support small businesses.
- Enhance business growth through mentoring, training, and advisory services.
- Foster job creation within the SME sector to contribute to overall employment and economic growth.
- Capacitate SMEs to instil effective governance structures, transparency, accountability, and ethical practices.

The two-year programme provides participants with access to support, mentoring, financial tools, and networking platforms to promote their business or innovation. The participants are also assigned a dedicated banking relationship manager from FNB Botswana.

The programme conducts a needs assessment to provide each participant with tailored support, including a site visit. The participants also undergo business profiling to understand their structure and operations.

In the first cohort, 150 businesses enrolled from various industries such as engineering and technical services, manufacturing and fabrication, and education and training.

In FY2025, the programme hosted FirstPreneur[®] Workshops in Gaborone and Francistown, which focused on market access, current economic trends, financial literacy, management accounts, and brand positioning. The workshops provide participants with information and tools to help build sustainable businesses. The programme also hosted a workshop on the BURS and banking solutions.

Cohort diversity



146

cohort members, of which 77 are men and 69 are women.



Six

businesses support visually-impaired individuals.



67 out of 146

are youth-owned businesses.



Geographically spread over **eight** regions in Botswana.



Success stories

FNB Botswana has created business opportunities for the FirstPreneur® businesses, demonstrating our commitment to shared prosperity through SME development. Some of them are:

- Onboarded a cohort member for POS rolls supply.
- Implemented an integrated payment gateway for cohort members.
- Collaborated with a cohort member on mobile money aggregation.
- Supported cohort members with securing business contracts.
- Procuring products and services from cohort members

FirstPreneur® business growth

28%

of cohort members have secured banking facilities to support their cash flow needs and enable business expansion. These financial interventions are critical to fostering sustainable growth and operational resilience among participating businesses.

20%

of cohort members have been equipped with POS devices, enhancing their ability to accept digital payments and improve client convenience.

8%

of cohort businesses have been successfully onboarded as CashPlus agents, enabling them to offer basic banking services within their communities and diversify their revenue streams.

FirstPreneur® Success story: Vibrant, Young and Bold



“The FirstPreneur® Development Programme has been a truly empowering experience. The workshops and exposure opportunities have strengthened how we run our business and expanded our network.”



Ten years ago, two university students co-founded Vibrant, Young and Bold Digital (VYB Digital), a Botswana-based innovative marketing agency. VYB Digital specialises in social media marketing, content creation, branding, graphic design, motion graphics, and marketing strategy development.

A decade later, the business has grown, helping companies build their digital presence and achieve measurable outcomes. VYB Digital works with clients in various industries, such as insurance, health, fashion, legal services, and hospitality.



Current staff complement:

four employees full time, two part time



Gender split:

four male, two female



Age range:

25–35 years old



Families supported through employment:

six households

Chief Executive Officer of VYB Digital, Karabo Letsholo, reflected:

“Being part of FirstPreneur® has provided us with access to workshops and training covering critical business areas such as HR, tax, compliance, and marketing. These sessions have enhanced our strategic capacity as a business. We have also had the opportunity to exhibit at the Global Expo, which allowed us to connect with potential clients and strategic partners. This exposure has improved our brand visibility and opened new doors for collaboration and growth.”



Introducing the FNB Botswana Foundation

The Foundation is the Bank's primary vehicle for corporate social investment (CSI). FNB Botswana allocates up to 1% of its annual profit after tax to the Foundation to execute its social impact initiatives. 🌟

FNB Botswana Foundation: Two decades of impact (FY2001 to FY2025)

The FNB Botswana Foundation is a trust established by FNB Botswana in FY2001 to execute the Bank's CSI initiatives. While the Foundation operates as an independent entity, it aligns closely with the Bank's broader commitment to shared prosperity.

Since its inception, the Foundation has invested more than P97.3 million in initiatives that make Botswana a better place for all. This enduring commitment to CSI reflects our dedication to uplifting communities and driving sustainable development across key sectors such as education, health, community development, and sports.

Strategic focus areas

From FY2019 to FY2021, our strategy focused on youth empowerment, supported by key areas including:

- Youth unemployment.
- Environmental sustainability.
- Sports and recreation.
- Arts and culture.
- Education.
- Social welfare.

Our current strategy (FY2022 to FY2027) is guided by six refined focus areas:

- Youth empowerment.
- Education.
- Arts and culture preservation and commercialisation.
- Sports development and commercialisation.
- Environmental sustainability.
- Social welfare.

These focus areas have enabled us to achieve international impact with clear targets and measurable outcomes.

Operational structure

The Foundation's work is facilitated by a dedicated team comprising:

- The Head of Foundation.
- The Finance and Administration Manager.
- Two Regional Coordinators (north and south).
- An Administrator.

Additional support is provided through a shared services arrangement with the Bank, covering functions such as marketing, human resources, legal, sustainability, governance, IT, and operations.

Historically, our interventions were concentrated in the southern regions of Botswana. To ensure equitable distribution of support, we introduced a Northern Regional Coordinator position, enabling broader reach and deeper engagement across the country.



Our vision

Enhancing the lives of Batswana and empowering their youth.

Our mission

To uplift the lives of Batswana through sustainable and impactful interventions.

Our values

Our values are the guiding behaviours that we endeavour to follow in the pursuit of our vision and mission. These values shape the Foundation's culture and describe how it should be perceived.

- Visibility** — Recognising the importance of engaging in projects that leave a lasting footprint.
- Impact** — Focusing on projects that uplift the lives of those in need.
- Sustainability** — Funding projects that can stand on their own beyond the Foundation's funding.
- Lasting legacy** — Funding projects that will create a legacy for society.

Our focal areas

- Youth empowerment
- Education
- Social welfare
- Environmental sustainability
- Arts and culture preservation and commercialisation
- Sports development and commercialisation

Strategic goals

These are overarching targets that describe the Foundation's desired outcomes. These are the strategic goals for the five-year strategic period:

- Fund or support interventions that help 7,500 Batswana become financially independent (sustainable jobs created, sustainable businesses established). The Foundation defines financial independence as an individual's ability to meet his or her own basic needs.¹
- Fund or support interventions that positively impact the lives of 50,000 Batswana.

Strategic themes

Operational efficiencies

We are intentional in pursuing and monitoring improved operational effectiveness. We leverage our strong organisational culture and affiliation with FNB Botswana to document, adopt, and inculcate the requisite processes and technological enablers.

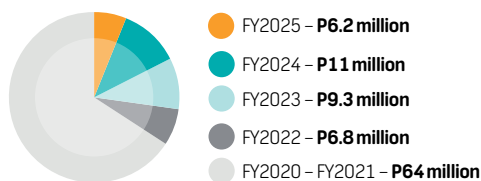
Governance

We institutionalise a robust governance environment by ensuring we have clear roles, responsibilities, and reporting lines, supported by the requisite processes and policies.

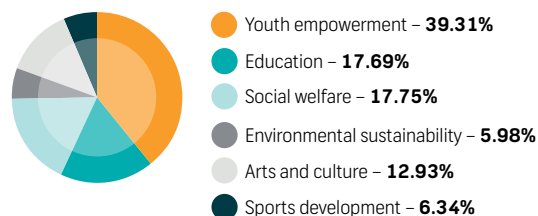
Strategic objectives

- Clear strategy implementation processes and roadmap.
- Robust project and organisational monitoring and evaluation.
- Clear and complete policies and procedures.
- Clear reporting lines, roles, and responsibilities.
- Improved involvement of Trustees in administrator performance monitoring and evaluation.

FNB Botswana's contribution to the Foundation (FY2020 to FY2025)



Expenditure per focus area for FY2025



These investments demonstrate our consistent support for Botswana's socio-economic progress, reinforcing our role as a trusted partner in nation-building.

¹ At the time of setting the targets, the 25,000 target represented 10% of Botswana's unemployed population.



Governance oversight

The Foundation is governed by a Board of Trustees, who are appointed by the FNB Botswana Board. The Trustees nominate a Chairperson, who the FNB Botswana Board appoints. The Foundation's Board also includes FNB Botswana's CEO, Steven Bogatsu, as an executive Trustee. The Board of Trustees act jointly when discharging its duties, and no Trustee has authority to act on behalf of the Foundation unless specifically authorised or requested by the Board to do so.

The Board of Trustees serves as the focal point and custodian of corporate governance in the Foundation. It establishes and maintains an adequate and effective process of corporate governance, consistent with the nature, complexity, and risks inherent in the activities and the business of the Foundation. The Trustees report to the FNB Botswana Board and meet with the Board twice a year to update the Board on the Foundation's performance.

The Board of Trustees is responsible for:

- The strategic direction and control of the Foundation. In managing or directing the affairs of the Foundation, the Board has authority to exercise all of the powers and perform any of the functions of the Foundation, except to the extent that applicable legislation or the deed provides otherwise.
- Monitoring and implementation, through an approved governance framework, of the Board's strategies, decisions, values, and policies with a structured approach to governance, reporting, risk management, information management (including information technology), and risk-based auditing.

The Foundation also conducts an annual external audit process to ensure accountability and compliance with financial regulations.

Doing our due diligence

The Foundation reviews grantee applications every quarter. Due diligence on grantees and partners is conducted by the Fund Administrators. This includes evaluating each beneficiary or partner's capacity and ensuring they have the required legal documentation. Vetted applications are then presented to the Trustees for approval.

Our Board of Trustees

The Trustees were all appointed at the inception of the Foundation in 2001.



Myra Sekgororoane (67)
Chairperson, Independent Trustee

Myra has extensive experience in the hotel and tourism industry, she also serves as the Board Chairperson for Chobe Holdings Limited. She studied in the Republic of Ireland and has undertaken executive management development courses through the University of the Witwatersrand in South Africa and Cornell University in the United States of America. She was the Group Operations Director for Cresta Hospitality in 1999, as well as the founding CEO of the Botswana Tourism Organisation, which she led from 2006 to 2013. She served on the executive committee and as Chairperson of the Hospitality and Tourism Association of Botswana. She served as a Board member of the National Advisory Council for Tourism, a former Vice-Chairperson of the Botswana Telecommunications Authority and the Botswana Export Development and Investment Authority, and a former Non-Executive Director of FNB Botswana. Myra previously served as Chairperson of the FNB Botswana Foundation and as a Non-Executive Director of Sechaba Holdings Limited and Kgalagadi Breweries Limited.

Steven L. Bogatsu (53)
FNB Botswana CEO, Executive Trustee

Steven was appointed CEO of FNB Botswana in April 2015. In the Bank, he has worked in several senior leadership roles. He served as CEO of FNB Eswatini for two years and previously held the position of CFO and Director of Product Houses at FNB Botswana, responsible for Property Finance, WesBank, Credit Card, International Trade, and Custody. Alongside his banking career, Steven has held directorships on several boards, including the Local Enterprise Authority as well as Botswana Medical Aid and Med Rescue International. Steven is a certified chartered accountant and holds an MSc in Strategic Management from the University of Derby.

Regina Vaka (59)
Independent Trustee

Regina's career spans three decades, beginning as a private attorney and then migrating to the corporate world as CEO of the Motor Vehicle Accident Fund in 1997. In 2004, she became the first citizen and first woman to be appointed as CEO of the country's largest life insurance company, Botswana Life. She is the founding Chairperson of the Government-owned Mineral Development Company of Botswana and has served as the Chairperson of the Botswana Stock Exchange. She is the founder and Chairperson of iNako Holdings, a citizen-owned financial services holding company.

Date retired: 30 September 2025



Dorcas Kgosietsile (66)
Independent Trustee

Dorcas started her professional career at the Auditor General's office and joined the Botswana Development Corporation in 1981. There, she gained extensive business and entrepreneurial experience, serving as a Board Director and chairing various enterprise portfolio companies. In 2005, Dorcas joined the diplomatic service and was appointed as Botswana's first High Commissioner to India after serving as the Consulate General in Cape Town. In 2011, she was appointed to the boards of the FSG Group, Botho University and Choppies Limited.

Date retired: 30 November 2025

Lesedinyana Odiseng (62)
Independent Trustee

Lesedinyana is the founding Head of the Department of Sports and Exercise Medicine, Rehabilitation, and Occupational Medicine at Bokamoso Private Hospital. Lesedinyana is currently the Medical Director of the Medical Orthopaedic Sports and Occupational Clinics based in Bokamoso. He was previously the Faculty of Occupational Medicine representative on the Intercollegiate Board of the Faculty of Sports and Exercise Medicine (United Kingdom) and a council member of the Specialist Advisory Committee. He presently chairs the Botswana Football Association Medical Committee. Lesedinyana is the IOC National Sports Medicine Course Director for Botswana and is a founding Trustee of the Health 1st Foundation, an organisation whose mandate is to bring quality healthcare to the marginalised in Botswana.



Hearing from the Foundation Chairperson

It is a pleasure to reflect on the contributions of the Foundation towards uplifting the people of Botswana over the past five years. Since FY2001, FNB Botswana has made a meaningful impact through the work of the Foundation and its CSI investments.

The financial services industry plays a crucial role in the economic development and overall prosperity of Botswana. The industry works directly with Government and civil society to address the pressing needs of communities.

FNB Botswana intensified its societal impact despite the challenging economic environment. The Foundation, as the CSI arm of the Bank, focused on addressing key socio-economic challenges aligned with the Bank's shared prosperity strategic pillar. This includes supporting projects that promote human and social development. The Bank commits to donating up to 1% of profit after tax to the Foundation. Since FY2001, FNB Botswana has committed P93 million towards the Foundation.

Executing a clear strategy

We are executing our comprehensive FY2022 to FY2027 strategy, which has six key focal areas. These priorities have enabled us to drive impact more deliberately and set achievable goals. In addition, we introduced a corporate scorecard, a risk register, and an implementation plan. These tools allow us to track progress against our strategy and proactively address critical risks that could influence our ability to improve lives.

In FY2025, we initiated a tracer study to evaluate the impact of our funding on grantees and beneficiaries. The purpose of the study is to help us directly measure the efficacy of our contributions. The study will identify key success factors and implementation challenges in the projects we support. It will enable us to measure the sustainability and community ownership of the initiatives. The study is yet to be concluded and the outcomes of the study will guide our future funding strategies.

Improving governance

The Foundation took measures to improve its governance practices between FY2020 and FY2025. This includes developing a Board Charter and the FNB Botswana Foundation Governance Framework.

We also aligned our deed of Trust with the Societies Act, 2022, which provides the legal framework for the registration and regulation of societies in Botswana. Going forward, we will also review the Foundation's Board of Trustees in line with the Corporate Governance Framework.

Reflecting on this year

We uplifted young people by providing them with economic opportunities, skills development, and training through our flagship project, the First Youth Programme. We invested P2.4 million in arts and culture to provide an online platform for artists to showcase their talent. We support projects that promote social wellbeing, such as our FNB Community Park, which serves as a recreational space for Gaborone's youth.

The Foundation provided educational opportunities for disadvantaged children in remote areas through the Remote Area Development Achiever's Scholarship. The scholarship of P1.4 million for five learners over five years makes it possible for academically gifted learners to receive quality education at one of Botswana's reputable educational institutions.



We continued our commitment to advancing our environmental focus area by investing in initiatives that encourage environmentally friendly practices.

In May 2024, we marked Africa Day by planting 2,580 trees at schools, clinics, and community gathering spaces (kgotlas) as part of our Green Campaign. Trees are vital to ecosystem stability, offering shelter and sustenance. We are now expanding this initiative into an annual programme aimed at benefiting communities across Botswana, aligned with our environmental sustainability objectives.

We advanced sports development as a catalyst for community engagement, nation-building, and sports commercialisation. Through initiatives such as the Mabutsane Horse Racing Show and the Cash Centre Annual Volleyball and Netball Tournament, we celebrated heritage, promoted grassroots participation, and strengthened social cohesion. These efforts reflect our commitment to sustainable projects that uplift communities and create opportunities for economic activity through sport.

Read more about our programmes from page 39.

Driving change with our stakeholders

Driving change requires strong partnerships. Over the past five years we deepened our collaboration with several stakeholders including Bank employees, district councils, NGOs and community groups to co-design initiatives ranging from financial literacy, and community development. Through shared efforts and continuous dialogue, we delivered programmes that supported more than 10 000 individuals. These partnerships ensure our initiatives remain relevant, community-led and generating lasting impact.



We will continue to nurture strong partnerships with key stakeholders, including NGOs, government departments, schools, and community groups – each playing an essential role in driving sustainable change.



I extend my appreciation to the Bank for its commitment to supporting the Foundation. To our stakeholders, including our implementation partners, beneficiaries, and every individual who contributes, thank you for making the Foundation what it is today. To the Foundation employees – your passion and hard work are an inspiration to us all, and I thank you.

In FY2026, I look forward to seeing the impact of our projects across our six focus areas, particularly in sports development. We aim to expand our reach throughout Botswana, creating lasting impacts that are aligned with the Bank's shared prosperity strategic pillar.



Myra Sekgororoane

Chairperson of the Foundation



Unpacking the Foundation's focal areas

Our six focal areas address key societal needs that impact Botswana's disadvantaged communities. The Foundation facilitates and supports initiatives that reflect the Bank's commitment to Shared Prosperity. 🌟

As part of its FY2022 to FY2027 strategy, the Foundation set targets to ensure that sustainable impact is created in each focus area. All six focus areas have clear KPIs that measure the Foundation's desired outcomes. The KPIs include measures that speak to the Foundation's overarching goals for the five-year period when aggregated.

The figures below provide a snapshot of the Foundation's progress against the current strategy. We have exceeded our targets for youth empowerment. We are making progress in achieving our targets for social welfare, sports development, arts and culture, and environmental sustainability. In the next two years, we will focus on enhancing our commitment to education initiatives and reaching our targets.

Focus area	Target measure	Measure definition	Target	Actual
Youth empowerment				
	Number of jobs created	Cumulative number of jobs created	500	549
	Number of businesses supported	Cumulative number of businesses created and supported	25	77
Education				
Page 43	Improved pass rate	Percentage of students who achieve grade C or better	15%	3.4%
	Improved academic excellence rate	Percentage of students who achieve grade A or better	5%	1.8%
	Number of jobs created	Cumulative number of jobs created	100	21
	Number of businesses supported	Cumulative number of businesses created and supported	10	7
Social welfare				
Page 44	Number of lives touched	Cumulative number of lives touched	12,500	5,753
	Number of businesses supported	Cumulative number of businesses supported	10	14
Environmental sustainability				
Page 45	Number of trees planted	Cumulative number of trees planted	50,000 by 2027	2,850
	Number of businesses supported	Cumulative number of businesses created and supported	10	53
Arts and culture				
Page 45	Number of jobs created and supported	Cumulative number of jobs created and supported	200	58
	Number of businesses created and supported	Cumulative number of businesses created and supported	10	40
Sports development				
Page 46	Number of lives touched	Cumulative number of lives positively impacted through sports intervention	1,500	870
	Number of outstanding sportsmen	Cumulative number of athletes in national teams or competing in international competitions	15	10
	Number of jobs created	Cumulative number of jobs created	500	242
	Number of businesses created and supported	Cumulative number of businesses created and supported	10	14

Youth empowerment

The Foundation funds and supports initiatives that promote the financial emancipation of the youth. Our youth empowerment initiatives have created a cumulative 549 jobs and supported 77 businesses. This is above our targets of 500 jobs created and 25 businesses supported.

Addressing youth unemployment



Contribution since inception

P26.7 million

Kweneng and Gaborone regions

The Youth First Programme addresses youth unemployment, lack of entrepreneurial skills, and limited access to opportunities in underserved communities. The nature of these challenges requires focus and investment over the long term to achieve meaningful impact at scale.

Our programme provides entrepreneurship and soft skills training to people aged 18 to 35 for six months. The programme is accredited by the Human Resource Development Council and is run by the Foundation.

Since the programme started in 2020:

**813**

learners have graduated.

**58.8%**

have either found employment or are operating their own business.



First Youth programme provided resources and skills for businesses to grow sustainably. From the 813 young graduates, 32 businesses were assisted to secure start-up capital from Government and SOE programmes, totalling P1 996 116.42, as below:

Programme	Number of businesses assisted	Capital secured
Youth Development Fund (YDF)	20	P1,617,767.42
CEDA - Chema Chema Fund	8	P138,349.00
CEDA - Mabogo-Dinku	1	P30,000.00
Youth Business Elevator Challenge (Local Enterprise Authority and African Development Bank collaboration)	1	P110,000.00
Tony Elumelu Foundation	2	P100,000.00

* CEDA is the Citizen Entrepreneurial Development Agency in Botswana

The Foundation established the programme in partnership with the Institute of Entrepreneurial Development. The Institute of Entrepreneurial Development empowers aspiring entrepreneurs through practical training, mentoring, and incubation. Its approach combines experiential learning, mentoring, and structured business development support to enhance employability and stimulate job creation through entrepreneurship.

The Foundation's support has been instrumental in scaling the programme's reach, improving programme quality, and supporting students with critical training materials, mentoring resources, and exposure opportunities. The Institute of Entrepreneurial Development reached remote communities and uplifted young people who cannot easily access structured entrepreneurship training.

The programme completed its eighth cohort in March 2025. In March 2025, the First Youth Centre hosted a pitching session and mini exhibition for the participants to showcase their businesses. Some of these businesses were conceptualised through the First Youth Centre. The purpose of the event was to inspire the participants and to foster collaboration.

In FY2025, the First Youth Programme supported **77** sustainable businesses.

In FY2025, the Foundation entered a five-year contract with the Institute of Entrepreneurial Development following the success and level of impact of the project. In FY2026, the programme aims to:

- Increase graduate placement.
- Double the number of Youth Development Fund participants.
- Expand its reach to additional districts and remote villages.
- Introduce an entrepreneurship incubator to support graduates with office space in addition to mentoring and market access.

“The programme facilitators’ personalities made learning a fun experience. They helped me get to know myself better, gain confidence, and launch a children’s book, IKIGAI The Magic, something I have always wanted to do but did not know where to start.”

– Bianca Gabasiane from cohort 8, founder of Motswana Creatives

Pursuing entrepreneurship: Glen’s story

I began my journey with the First Youth Programme in November 2024. Recognising the need for accessible and affordable services, I established a small travel and tours business catering to middle- and low-income earners. I also launched a mobile phone shop to address digital access gaps. My approach focuses on affordability, accessibility, and convenience for underserved communities.

Through the support of the programme, I was able to register my business, Khonekta Inc. (Pty) Ltd. The programme also helped me apply for essential Public Procurement and Asset Disposal Board codes, a requirement for operating formally and expanding into public sector contracting.

The programme provides a critical platform for entrepreneurship training, business registration, and mentoring. It helped me move from an informal hustle to a structured and legally recognised business. Access to networks, knowledge, and credibility from being associated with the programme improved my ability to attract clients and business opportunities. The programme also empowered me to support peers through knowledge sharing and job shadowing.

The mentoring and training received through the First Youth Programme significantly improved my business acumen and confidence, directly enhancing my livelihood and creating a model for peer inspiration.

Community impact

The business offers discounted travel packages to students and youth groups and participates in local pop-up markets. I also shared my business journey at youth events, encouraging others to pursue entrepreneurship and share tips on business registration and resilience.



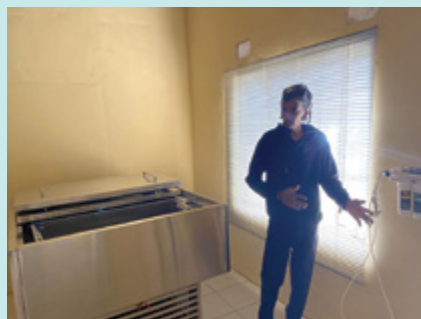


Tapping into creative manufacturing: Kabelo Kably's journey

I founded Crystal Clear Luxury Ice (Pty) Ltd and enrolled in the First Youth Programme in November 2023. The business provides handcrafted, slow-melting luxury ice blocks and ice sculptures for high-end hospitality needs. It addresses the market gap in quality ice products for bartenders, event planners, and cooler box vendors, offering a solution in which precision, aesthetics, and longer-lasting ice are essential.

The programme helped me evaluate and refocus my business strategy. Through mentoring and exposure, I was able to narrow my market to premium clients and explore high-value collaborations. The programme enabled me to validate my niche, enhancing product quality and service alignment with hospitality trends.

This year, we partnered with mixologists and bartenders for product testing and refinement. We also introduced premium handcrafted ice at select pop-up events and private functions.



The programme offered mentoring and visibility that helped shape the future of the business. I was empowered to build a brand around quality and innovation in an underdeveloped niche.

Community impact

I have inspired others in the creative manufacturing space to think differently and pursue quality-oriented ventures. I have collaborated with local event organisers and mixologists to educate communities on the role of quality in hospitality services. I have also run small demonstrations at community pop-up stalls to showcase ice craftsmanship.

Bringing awareness through baked goods: Siki's Bakery

I started my journey with the First Youth Programme in November 2024 with a business idea to produce healthy baked goods for people living with non-communicable diseases. Siki's Bakery was created to serve a niche group often overlooked by mainstream food providers. The business provides delicious, nutritious, and health-conscious baked goods tailored to specific dietary needs.

The programme played a pivotal role in helping me launch and register Siki's Bakery. I gained critical entrepreneurial skills, improved my confidence, and refined my focus on a unique value proposition – healthy baking. The mentorship provided direction, while the exposure inspired creativity and the boldness to serve a much-needed health-conscious market.

This year, we fully registered Siki's Bakery as a formal entity. We supplied Shepherd English Primary School in Molepolole, and established a loyal client base, including high-profile individuals.

Through the programme, I acquired business skills and gained clarity in identifying my niche market. The programme helped me understand how to align my business with real needs in the community. My healthy baked goods now provide safer food options for people managing health conditions, directly contributing to their wellbeing.



Thanks to the programme, I am now supplying schools and professionals with baked goods they can enjoy without the health risks.

Community impact

I also offered health talks at a local clinic about dietary choices for people with non-communicable diseases, using my baking as a practical demonstration. Additionally, I partnered with a local school to provide nutritious snack alternatives for children.



Addressing food security through entrepreneurship: Mphoentle's business

Mphoentle Matimane founded Sappline Springsite (Pty) Ltd and joined the First Youth Programme in November 2024. The company offers horticultural services in Kweneng and Gaborone, focusing on out-of-season vegetable production, such as lettuce. The business addresses food security, employment creation, and youth participation in agriculture by providing high-quality, year-round fresh produce and livestock. It expanded to include small-stock farming after receiving Youth Development Fund funding.

The programme has enhanced my ability to manage my business professionally. I credit the programme with helping me become more accountable in my bookkeeping and more strategic in diversifying my products and services. The programme has exposed the business to new markets and helped me network with other young entrepreneurs. It also equipped me with business development skills that helped me streamline my operations and scale my business sustainably.



It also inspired me to apply for and secure additional funding, which was instrumental in expanding operations into small-stock farming.

In 2025, I secured Youth Development Fund funding to diversify into small-stock farming, improve financial management practices, and increase visibility in Gaborone markets. I aim to increase the hydroponic system to improve the year-round vegetable supply. I am also seeking short-term loans or funding to support the infrastructure expansion and improve production efficiency.

Community impact

Climate-related challenges and the high input costs of hydroponic infrastructure are key challenges for the business. I worked with neighbouring farmers to share irrigation equipment and exchange farming tips during dry spells. The business also supported a school gardening project by donating seedlings and mentoring the students.

Youth employment and food security

Botshelo Leungo was founded and registered in 2016 by six young people in Maunatlala village to address youth unemployment and promote food security. It partnered with the Foundation in 2021.

Botshelo Leungo is a poultry business that supplies the Maunatlala village and surrounding areas with free-range eggs. The financial support from the Foundation has helped the owners sustain themselves and their families. They have also acquired skills such as poultry management, bookkeeping, and finance, as well as business-management skills to help them grow their business.

This year, Botshelo Leungo improved egg sales, diversified into horticulture, and opened an FNB account to save its proceeds from the egg sales.

The owners also understand the importance of giving back to their community. Botshelo Leungo provides free eggs to sick patients cared for through the Social and Community Development Office and the home-based care committee, to support their dietary needs.

Through continued support from the Foundation, Botshelo Leungo hopes to grow the business to a point where it can pay its employees full salaries rather than allowances.



“The FNB Botswana Foundation has made us a benchmark for other youth-owned organisations in the district. We have established a partnership with the animal production department, and they use us to train other local egg producers.”



Focusing on vocational training

Bana Ba Metsi was established in March 2000 to provide vocational training and skills development to boys aged 12 to 19. The project focuses on boys and young men who have dropped out of or been expelled from school due to behavioural or socio-economic challenges.

The learners receive vocational training, including carpentry, agriculture, bricklaying, mechanics, music, information technology, and life skills development, to prepare them for reintegration into mainstream schooling or the workforce. It focuses on rehabilitation and social-behavioural change. Its multidisciplinary team helps the learners rebuild responsibility, discipline, and self-esteem.

Bana Ba Metsi partnered with the Foundation in FY2025 through the FNB Botswana Shakawe branch. The partnership helped the organisation cultivate a modern horticulture garden, purchase a pest management system, and acquire an irrigation system to augment the existing garden. The garden forms an important part of the vocational and rehabilitation centre's agriculture lessons to learners. The vegetables grown are used by the learners, and some of the produce is sold to the market. The Shakawe branch employees also supported the project, contributing 78,000. We also provided a car worth P350,000.



“We love spending time in the beautiful garden donated by the FNB Botswana Foundation; it is so big and exciting. I now understand some of the agriculture topics because of the hands-on practical experience from the garden.”

– A student at Bana Ba Metsi

Read more about our youth empowerment projects from FY2020 to FY2024 from page 47.

Empowering innovation through strategic partnerships (FY2021)

In FY2021, FNB Botswana, through the Foundation, partnered with the Botswana Digital & Innovation Hub (BDIH) to support homegrown innovators and accelerate economic recovery post-COVID-19. Through this collaboration, 11 start-ups from the BDIH Incubation and Acceleration Programme participated in a pitch day to showcase their business ideas. The participants benefited from mentoring, technical advice, and market access opportunities.

Three winners received a combined P400,000 in funding:

Organic Naturals Skincare: Received P250,000 for its organic, toxin-free skincare products using indigenous plant oils.

Angular Creative Labs: Received P100,000 for *Mohiri*, a mobile job alert service connecting low-to-medium-skilled workers to employment opportunities.

Doctors E-Consult: Received P50,000 for its online doctor consultation app, reducing congestion in medical facilities and improving healthcare access.

This initiative reflects the FNB Botswana Foundation's commitment to fostering innovation, supporting entrepreneurs, and contributing to Botswana's Transformation Agenda under the Shared Prosperity Strategy.

Education

We promote learning and growth in Botswana by identifying initiatives that drive improved educational excellence and promote access to high-quality education. We aim to improve the academic performance of learners, including equipping them with the resources they need to thrive in school.

1.8% of the learners we support achieved a grade-A pass or better, and 3.4% achieved a grade-C pass or better. We have created 21 jobs and supported seven businesses through our education initiatives.

Equipping learners with practical resources



FY2025 contribution

P1.4 million
Nationwide

The FNB Botswana Foundation Solar Bag and Stationery initiative was officially launched in October 2018 at a primary school in Kavimba, located in the Chobe District of Botswana. This initiative was a collaborative effort between the FNB Botswana Foundation and the BPC, aimed at empowering learners in remote areas without electricity by providing solar-powered bags to support evening study.

The initiative targets 20 schools in remote areas of Botswana that lack access to electricity. Through this initiative, learners are provided with solar-powered school bags that double as lighting devices, enabling them to study in the evenings. This innovative solution supports academic performance and promotes renewable energy awareness while ensuring equal access to learning resources. The solar bag helps learners cut down on downtime and maximise time spent studying for exams and doing homework. The bag can last for up to three years when properly cared for.

A total of 3,000 bags were distributed to the schools, and learners also received stationery. The FY2024 campaign was driven by FNB Botswana branch managers who worked with the community to identify learners in need.

A learner who received a solar bag excelled in her Primary School Leaving Examinations (PSLE). Through the support of the Foundation, she has been enrolled at Delta Waters International School as part of the Remote Area Development Top Achievers' Scholarship.



Creating a dignified learning environment

FY2025 contribution
P448,000
 D'Kar village Out-of-School Youth Programme

The Foundation procured and furnished portable cabins to be used as classrooms for underserved learners in out-of-school training in D'Kar village.

In 2020, the Botswana Government introduced the out-of-school training programme to ensure that children outside the formal school system can access education. This includes children whose parents are farmworkers and are unable to access formal schools due to the nature of their parents' jobs.

Learners in this programme are usually taught under trees in harsh weather conditions due to limited resources. The Foundation donated funding for portacabins, furniture, and the construction of ablution blocks to ensure the children learn in a dignified environment.

Supporting learning through scholarships

FY2025 contribution
P1.4 million for five learners over five years
 Kgalagadi, Mabutsane, Charleshill, Okavango and Ngami districts

In FY2025, we launched the FNB Botswana Foundation Remote Area Development Top Achievers' Scholarship to support exceptional primary school learners from disadvantaged backgrounds. A prior needs assessment revealed significant gaps in education continuity for learners in remote and underserved regions. This initiative is designed to break the cycle of poverty by empowering learners and their families through education.

We have selected five academically gifted learners from remote areas across Botswana and will provide comprehensive support for five years. This includes covering school fees, accommodation, transport, stationery, extracurricular activities, and a monthly stipend. The learners are enrolled at Delta Waters International School, an English-medium secondary institution in Maun.

Read more about our education projects from FY2020 to FY2024 from page 47.

Social welfare

We work to promote the physical, mental, and emotional wellbeing of the people in the communities we operate in. We have impacted a cumulative 5,753 lives and 14 businesses.

Creating more than just a park

Area	Contribution (P'000)
Gaborone	FY2025: P518,000
	FY2024: P517,911
	FY2023: P445,219
	FY2022: P460,585

First Park, a community park in Gaborone managed by the Foundation, was officially opened in August 2015 to provide a recreational space for youth and a family-friendly venue for social gatherings. The park sits on government-owned land maintained by the Foundation. Previously, the site was an underutilised area plagued by illegal dumping, posing health and safety risks. Today, it has been transformed into a clean, attractive, and secure space that serves as a national benchmark for sustainable parks. To ensure inclusivity, the park is tobacco- and alcohol-free.

The park supports local businesses through procurement of supplies and services such as gardening, cleaning, and waste management. It employs six staff members, including three young people, reinforcing our commitment to youth empowerment. In line with our sustainability goals, irrigation now uses borehole water powered by solar energy instead of potable water.

Children enjoy the park as a play area, while youth use it for socialising, exercising, and school projects. Surrounding communities host birthday parties, celebrations, photo shoots, family gatherings, picnics, church events, and wellness activities – essential for the park's upkeep and sustainability. Additionally, we make the park available for organisations caring for vulnerable children to host annual Christmas parties.

Caring for our elderly

FY2025 contribution
P79,000
 Maun

Polokong Elderly Care Centre in Maun was founded in 2007 in response to the growing neglect, isolation, and vulnerability of elderly people. The centre provides holistic care to meet the physical, emotional, nutritional, psycho-social, and spiritual needs of the elderly. It offers daily meals, home-based care, health screening, spiritual enrichment, social inclusion activities, and economic empowerment initiatives such as backyard gardening and poultry farming.

In 2024, the Foundation supported the centre's chicken layer project, aimed at enhancing sustainability efforts and food security. This year, the project produced an average of 86 eggs daily. The elderly clients also participate in feeding the chickens and collecting the eggs, reaffirming their value in society.

The surplus eggs are sold to the community and small businesses to generate income and support operational costs. The project achieved an average monthly income of P6,676 and a profit of P2,806. The staff received hands-on training in poultry management and hygiene, fostering skills development and inspiring entrepreneurial thinking. The partnership reflects a shared commitment to uplifting communities through empowerment-driven and scalable solutions.

Read more about our social welfare projects from FY2020 to FY2024 from page 47.

“Helping with the chickens taught me so much. I now understand poultry management and even dream of starting my own small project at home. Polokong gave me hope, and the FNB Botswana Foundation gave us the tools to grow. We laugh and talk while doing it. It is not just eggs, it is life, joy, and purpose in small moments.”


– Staff member at Polokong Centre



Environmental sustainability

We identify projects that promote climate resilience and the preservation of the environment.

The Foundation is committed to environmental preservation. We play our part to ensure that we create a sustainable environment that future generations can enjoy. Our goal is to plant 50,000 trees, remove 5,000 invasive plants, and reduce carbon emissions by 1,100 metric tonnes by 2027.

 We have supported a cumulative **53** businesses through our environmental sustainability.

In the spirit of celebrating Africa Day on 25 May 2024, FNB Botswana, through the Foundation, extended conservation efforts to the environment and encouraged the community to participate more in environmental preservation by planting trees and picking up litter. We planted 2,850 shade and fruit trees.

We conduct impact monitoring in partnership with the Department of Forestry and Range Resources to ensure the trees are nurtured to a self-sustaining age.

We plan to execute the campaign as an annual event and plant more trees in various regions across Botswana.

Read more about our environmental sustainability projects from FY2020 to FY2024 from page 47.

Arts and culture

The FNB Botswana Foundation supports initiatives that preserve Botswana's cultural heritage and empower individuals to earn a sustainable living through the creative industry. Since 2019, our investments in arts and culture have totalled P4.9 million, helping to create 136 jobs and support 80 businesses across the country.

Supporting Botswana's Creative Industry

 FY2019 to FY2025 contribution
P1.8 million
Nationwide

Launched in 2019, the Bodiragatsi Jwame, Lentswe Lame initiative is a flagship FNB Botswana Foundation programme designed to support and empower Botswana's creative industry, particularly in response to the challenges posed by the COVID-19 pandemic.

This initiative has provided a platform for young creatives across Botswana to showcase their talents in categories such as dance, music, poetry, photography, visual arts, and fashion.

Impact highlights

In the last five years, the programme achieved the following:

FY2022: Hosted a national talent competition with 30 finalists, awarding cash prizes of up to P15,000 per category, as well as business start-up packs for emerging creatives.

FY2024: Partnered with local fashion designers to produce 2,000 face masks for primary schools, valued at P100,000, supporting public health and creative livelihoods.

FY2022 to FY2025: Continued to run annual competitions and capacity-building programmes, with a budget of P640,000 allocated to support artists through training, exposure, and financial assistance.

The initiative has become more than just a competition; it is a development platform that nurtures talent, promotes cultural expression, and contributes to the economic sustainability of the arts sector.


Creating visibility for artists

 FY2025 contribution
P2.4 million
Nationwide

The Thapong Website Programme is an initiative aimed at giving local artists visibility through a platform that allows them to showcase their artistic works globally.

The Thapong Visual Arts Centre has developed Botswana Arts Online, a digital store where fine artists can showcase and sell their crafts to local, regional, and international buyers. The website will also provide networking opportunities and capacity-building workshops for artists. The Foundation funded the construction of the website, which officially launched on 17 October 2024.

Shining a light on gender-based violence

 FY2025 contribution
P1 million
Nationwide

The Foundation partnered with African Tale Media to create awareness about gender-based violence through *Kgokgantsho*, a 13-part docu-series. The docu-series aired on Botswana TV from 3 April 2025 and aims to sensitise communities to the dangers of gender-based violence and its impact on society.

Read more about our arts and culture projects from FY2020 to FY2024 from page 47.



Sports development

We support projects that enhance the overall growth and proficiency of sport by fostering talent, developing infrastructure, and promoting inclusivity, to empower more people to make a sustainable living from sport. 🌟

We have impacted 870 lives, empowered 10 athletes, created 242 jobs, and supported 14 businesses through the sports development initiatives we support.

Initiative	Area	FY2025 contribution (P'000)
<p>Mabutsane Horse Racing Show</p> <p>The Foundation supported the Mabutsane Horse Racing Show to champion sports development in rural areas. The horse racing show took place from 8 to 12 July 2025 as part of the Mabutsane District Show. The event was a celebration of heritage and a gathering of the community through sport.</p> <p>18 horse racers were awarded cash prizes. The event provided benefits to local entertainers and 10 small and medium businesses, and supported 36 households.</p>	Mabutsane	P220,600
<p>Cash Centre Annual Volleyball and Netball Tournament</p> <p>The FNB Botswana Cash Centre Annual Volleyball and Netball Tournament aims to harness sports development and grassroots-level sports in Botswana. Three schools (75 players) participated in the tournament, which attracted local spectators. The event was held on 15 April 2025.</p> <p>FNBB Foundation donated courts to Francistown Centre for the Deaf, amounting to P550,000.00. The annual volleyball and netball tournament has ensured that the courts are being used by the centre to harness sports development and grassroots level sports. It also promotes inclusion in sports, since differently abled children also participate in the annual tournament.</p>	Gaborone	P98,400

Read more about our sports development projects from FY2020 to FY2024 from page 47.

Other Foundation initiatives for FY2025

Initiative	FY2025 (P'000)
<p>The Botswana Harvard Health Partnership Gala Dinner</p> <p>The Foundation attended the fundraising gala dinner hosted at the Royal Aria in Tlokweng on 13 September 2024. The donation was to support the critical research, laboratory research, and enhance the Botswana Harvard Health Partnership's capabilities in addressing current and emerging public health risks.</p>	P50,000
<p>Kanagas Primary School Hostel Improvement</p> <p>The Foundation donated funding for after-school learning, recreational, and entertainment facilities for children staying in the school's eight boarding rooms. The project involved installation of air-conditioning, washing machines, games, and construction of a poultry house, garden, and orchard. The improvements were intended to enhance the general heating and cooling of the hostels due to very harsh weather conditions, and provide hygiene for 182 boarding students. The enhancements also provide learners with practical skills in horticulture, broiler production, and basic bookkeeping.</p>	P280,000.00



An overview of our projects between FY2020 to FY2024

FY2020

In FY2020, we contributed P7,333,592.00 towards our projects.

Project	Focus area	Contribution (P'000)	Impact
FY2021			
In FY2021, we contributed P4,241,064.92 towards our projects.			
<p>Carols by Candlelight The annual FNB Botswana Christmas Carols is funded by the FNB Botswana Foundation. FNBers attend the carols night with their families, bringing Christmas gifts which are then distributed to the less fortunate during the festive season.</p>	Social welfare	P150,000.00	The event benefited 65 cancer patients at the Botswana-Baylor Children's Clinical Centre of Excellence in Gaborone. The children received Christmas toys and clothing.
<p>Smart Green Makeathon The FNBB IT team embarked on a bold journey to bring robotics and artificial intelligence (AI) education to Botswana's youth. While our long-term vision is to expand to schools nationwide, the team began with Maoka Junior Secondary School in early 2025. Employee volunteers taught learners coding, robotics, and problem-solving. What started as a pilot has become a life-changing programme that is inspiring learners, uplifting communities, and positioning Botswana on the global innovation stage.</p>	Education	P123,800.00	<p>The programme has transformed learners who once had no exposure to coding or robotics into confident innovators and problem-solvers. Through mentorship, they not only mastered robotics but achieved a historic national milestone:</p> <p>In May 2025, Maoka JSS students won first place in the Human Resource Development Council (HRDC) robotics competition which is known as Botswana Robotics and Automation Skills Transfer (BRAST) Project, defeating all junior schools across the country. Their win earned them the honour of representing Botswana at the AI for Good Global Summit in Geneva. Though logistical delays meant they could not travel, the achievement itself has inspired national pride and proven that with the right support, grassroots talent can compete globally.</p>
<p>Community Service Day Blood Donation Drive In partnership with the National Blood Transfusion Services, the Foundation hosted a national blood donation drive to encourage and promote blood donation.</p>	Social welfare	P600,960.55	A total of 556 pints of blood were collected to support the blood bank and help save lives.
<p>Children in the Wilderness An annual eco-camp held at Wilderness properties to provide lessons on ecosystems, wildlife, conservation, and cultural awareness.</p>	Education, environmental sustainability	P245,859.00	200 learners from Parakarungu Primary School, in the Chobe Region, benefited from the programme. They were taught about human-wildlife conflict, conservation, tree planting, tree-tagging projects, and recycling education.
<p>Botswana Jazz Education In 2020 FNBB Foundation supported Botswana Society For Jazz Education to the tune of P240,000.00 towards International Jazz Day celebrations workshops which BOSJE usually hosts for students from government schools who do music as a subject in their different schools.</p> <p>Five days before International Jazz Day which is celebrated on 30 April, BOSJE hosts students from government schools for masterclasses, workshops and instrumental clinics to enhance their music learning in schools and give them skills to play jazz. In 2020, 7 schools responded to the invitation but could not come through due to COVID-19. Instead BOSJE recorded a virtual jazz meet workshop which is in the society's website and shared the link with the schools. After lockdown the society embarked on a trip to the schools which had registered to give them physical workshops and also donate instruments which were bought from the funds that were donated. The society had also packaged the workshops and put them on memory sticks which were given to the music departments of the schools.</p>	Arts and culture, education	P224,400.00	1400 learners were reached and empowered through the Botswana Jazz Education.
<p>Botswana Substance Abuse Network Sensitisation workshops on drug and substance abuse.</p>	Social welfare	P75,000.00	Three workshops were hosted, and 105 participants were impacted.



Project	Focus area	Contribution (P'000)	Impact
FY2022			
In FY2022, we contributed P5,899,425.00 towards our projects.			
<p>Hydroponic garden (Radisele Village Development Committee)</p> <p>The Foundation, through its Mahalapye branch, partnered with the Mahalapye Village Development Committee and donated a hydroponics garden to produce lettuce to supply to supermarkets and retail stores in the Mahalapye area.</p>	Social welfare, environmental sustainability	P77,121.77	The project sold produce to the Mahalapye Choppies store and Spar.
<p>Poultry and garden for the Tsholofelo Centre in Serowe</p> <p>The Foundation donated a poultry and garden facility for a centre which focuses on rehabilitation, stimulation, and advocacy for children with disabilities.</p>	Social welfare	P58,886.82	The garden produces vegetables which feed more than 50 children with disabilities. Eggs produced by poultry are also used for feeding purposes. The garden and the poultry form part of the rehabilitation programme for the children.
<p>Lobatse Senior Secondary School lights renovation</p> <p>The Foundation partnered with Bulb World for the "Lesedi ke Mpho" initiative. Lobatse Senior Secondary School received LED lighting to replace inefficient bulbs.</p>	Education, environmental sustainability	P224,488.40	The bulbs provide eco-friendly lighting that does not harm the environment and preserves future resources due to their low energy consumption.
<p>Y Care's Chairman Charity Walk</p> <p>The purpose of the project is to raise funds through a walk for charity. Proceeds from the walk are channelled towards various charitable acts.</p>	Social welfare	P9,000.00	The Y Care's Chairman charity walk, over and above promoting physical activity among the participants, contributed proceedings from the walk to the underprivileged members of the community.
<p>Mogoditshane Primary School Leaving Examination tutoring</p> <p>The Foundation, through the Mogoditshane branch, supported the PSLE tutoring programme at the school. The tutoring reinforces classroom learning through personalised support.</p>	Education	P75,000.00	The school, which was struggling with academic performance, realised an improvement in academic performance in 2020 by 15%.
<p>Shadi-Shadi training, business and project management</p> <p>The initiative boosted engagement, improved academic performance, and changed community perceptions about education.</p> <p>Strong collaboration with teachers, parents, and local leaders ensured sustainability and created lasting impact beyond the classroom.</p>	Youth empowerment	P27,039.25	We empowered 520 remote area dweller students at Shadishadi Primary School through life skills training in pottery and arts.
<p>Jazz Camp in Gaborone</p> <p>The Foundation partnered with the Botswana Society for Jazz Education to promote jazz education and performance opportunities, build a local jazz community, and preserve heritage.</p>	Arts and culture	P217,450.00	The camp reached 56 jazz artists and facilitated youth jazz education, thereby enhancing jazz skills and promoting arts and culture in Botswana.
<p>National Gender-Based Violence (GBV) Campaign</p> <p>The purpose of the campaign was to promote male engagement in cultural and behavioural change to address gender-based violence.</p>	Social welfare	P290,907.00	The campaign reached 109 men who demonstrated understanding of the repercussions of GBV and pledged to join the efforts to end GBV.



Project	Focus area	Contribution (P'000)	Impact
FY2022 (continued)			
<p>COVID-19 donations to the creative industry</p> <p>A CSI initiative aimed at enabling Botswana's creative community during the COVID-19 pandemic to help artists weather the economic constraints of the pandemic. During lockdown, performance venues were closed, and artists lost their primary source of income.</p>	Arts and culture	P367,002.00	<ul style="list-style-type: none"> Two online poets each received P25,000.00. 20 finalists were selected to share lockdown-themed short skirts: each received P2,500.00. Commissioned a COVID-19 photo book worth P75,000.00 to fund local photography and production. The initiative facilitated online workshops culminating in an art competition, which received P70,000.00. Three short film documentaries on pandemic impacts; each received P100,000.00. Five literacy essay entrants; each received P5,000.00. A workshop facilitator received P10,000.00.
<p>Sir Ketumile Masire Teaching Hospital in Gaborone</p> <p>The hospital is Botswana's first quaternary-level teaching hospital, which provides advanced healthcare and trains aspiring medical professionals.</p> <p>The hospital served as a primary quaternary referral and treatment hub during the COVID-19 pandemic, with a 450-bed capacity, including intensive-care unit wards. The Foundation donated funding to support the efficient delivery of COVID-19-related relief.</p>	Social welfare	P423,459.91	The Foundation positively contributed towards Botswana's management of COVID-19 by enhancing operational capacity. The funding allowed the hospital to treat more patients safely and efficiently when the demand for care was at its highest.
<p>COVID-19 donations to shelters (national)</p> <p>FNBB Foundation donated 20 oxygen concentrators worth P120,000 to the Ministry of Health & Wellness for use in clinics nationwide.</p> <p>This initiative strengthens the fight against respiratory illnesses and supports recovery from COVID-19's impact on health resources.</p> <p>The donation underscores FNBB's commitment to partnerships that save lives and empower communities across Botswana.</p>	Social welfare	P120,000.00	The Foundation positively contributed towards Botswana's management of COVID-19. The donation enabled immediate, life-saving support for vulnerable populations, therefore reducing the risk of severity of the infections.
<p>COVID-19 public areas fumigation (national)</p> <p>In FY2020, FNBB Foundation as part of its COVID-19 response, partnered with SMMEs to disinfect public areas and public transport, specifically allocating funds to a local cleaning hygiene company, KPS Hygiene Services, to disinfect public spaces.</p>	Social welfare	P216,000.00	The Foundation positively contributed towards Botswana's management of COVID-19. The initiative helped reduce the risk of viral transmission in communal and transport zones.
<p>COVID-19 shared value</p> <p>The Foundation donated food supplies and toiletries to the vulnerable members of the community.</p>	Social welfare	P121,448.00	The Foundation positively contributed towards Botswana's management of COVID-19. The donations provided immediate relief for households facing economic hardships. Food supplies and toiletries provided essential relief for families who suddenly lacked the means to meet their basic needs.



Project	Focus area	Contribution (P'000)	Impact
FY2023			
In FY2023, we contributed P8,892,920.00 towards our projects.			
<p>Children In The Wilderness</p> <p>A partnership between FNB Foundation and Wilderness, focused on promoting sustainable environmental conservation education, life skills development and youth empowerment among schoolchildren in Botswana.</p>	Education, environmental sustainability	P404,422.82	207 students from Parakarungu Primary School, Chobe Region, underwent training. The school became the best school in agriculture due to the agricultural and environmental education to which learners are exposed in the Chobe region.
<p>Prosthetic support (Francistown)</p> <p>The Foundation contributed towards the purchase of a prosthetic leg for a young cancer patient who had her leg amputated. The Foundation also paid for monthly doctor's visits at a private hospital for monitoring.</p>	Social welfare	P42,080.00	The Foundation improved and positively touched the life of a vulnerable patient. She was able to enrol for a course at a technical college. She also started a vendor business, selling sweets, chips, and other smaller items during weekends and school vacations.
<p>Dyslexia Support (Mmatseta)</p> <p>The Foundation supported Dyslexia and Social Support Services Botswana, a registered NGO based in Mmatseta village. The organisation provides comprehensive services to learners with dyslexia and specific learning disabilities.</p>	Education, social welfare	P258,845.23	The Foundation donated a portacabin to be used as office space and for free educational assessments, remedial tutoring, and counselling. The portacabin has improved the quality of services offered by the centre by providing a dignified space for learners to use. 68 learners benefited from this project.
<p>Okavango Jakotsha Trust (Okavango Delta)</p> <p>The Okavango Jakotsha Community Trust is an organisation formed in 1999, managing a controlled hunting area and empowering communities through tourism revenues, resource management, and women's empowerment. FNBB Foundation donated 70,000.00 for the Jakotsha pre-school furniture and equipment, the pre-school is run by the community trust in Ikoga village, Okavango district.</p>	Social welfare	P87,521.55	The support provided/provides early childhood infrastructure in a remote area, thus improving access to early childhood care and learning.
<p>Oxygen machines</p> <p>FNBB Foundation donates a total of 20 oxygen concentrators to clinics in the Southern District x3, Kgalagadi North x3, Okavango x3, Tutume x6, Greater Selibe-Phikwe x3 and Chobe x2. The machines will aid patients who have respiratory challenges.</p>	Social welfare	P21,521.20	The Foundation positively contributed towards Botswana's management of COVID-19.
<p>Khumo Studios</p> <p>Khumo Studios is a Botswana-based production company backed by a partnership between Botswana entrepreneurs and Hollywood filmmakers. The company specialises in film, TV, commercial, podcast, and educational content across Africa.</p>	Arts and culture	P60,425.00	1,000 Batswana in various film industry roles like acting, make-up, cinematography and production design were positively impacted.
<p>Forbes 30 Under 30</p> <p>Forbes 30 Under 30 is an annual list published to celebrate outstanding individuals under the age of 30 across Africa who are driving innovation in sectors such as technology, education, arts, and social impact.</p>	Youth empowerment	P35,000.00	2 First Youth programme alumni were sponsored to attend the summit in 2022, this gave them exposure to capacity building and motivation for business start-up ambitions.
<p>Pudulogong Centre in Mochudi</p> <p>Pudulogong Centre is a non-profit organisation that provides vocational training to visually impaired individuals. The Foundation donated P110,000.00 to Pudulogong Centre for the purchase of a utility vehicle.</p>	Social welfare	P50,000.00	The vehicle provides assistance in operational logistics, transporting staff, learners and supplies.
<p>Healthy Families Campaign</p> <p>Healthy Families Foundation is an organisation aimed at character and family strengthening, which delivers evidence-based programmes to tackle social challenges such as divorce, GBV, substance abuse, and mental health issues. The Foundation partnered with the Healthy Families Foundation for a nationwide campaign using the "train-the-trainer" model.</p>	Social welfare	P425,759.00	A post-intervention data collection exercise was conducted once the campaign was completed. There was a demonstrable improvement in communication among families, a reported decrease in GBV, and a reduction in alcohol abuse. All these effects are observed at the household level. The intervention in Gabane reached more than 3,000 people.



Project	Focus area	Contribution (P'000)	Impact
FY2023 (continued)			
<p>Kgalemang Tumediso Motsete (KTM) Choir South Korea tour</p> <p>KTM Choir represented Botswana and Africa as the only African choir at the 12th World Choir Games held in South Korea in 2023.</p>	Arts and culture	P352,016.00	The choir won a gold medal in the folklore with accompaniment category. This placed the choir on the global map and enhanced the preservation of arts and culture in Botswana and Africa.
<p>Staff Volunteer Programme – Botswana–Baylor Children’s Clinical Centre of Excellence</p> <p>The centre’s paediatric oncology unit is the only comprehensive care centre for children who require paediatric haematology oncology care in Botswana. In 2023, the FNB Botswana Foundation celebrated International Childhood Cancer Day (15 February) with inpatient children.</p>	Social welfare	P15,000.00	The event impacted 54 children, both inpatient and outpatient, who received toiletries, snacks, and a day filled with games and affection.
<p>Staff Volunteer Programme – Marketing</p> <p>Prior to the Golden Grand Prix, the FNB Botswana Marketing department organised a meet-and-greet tour around primary schools in Gaborone. The purpose of the meet-and-greet was for the competing athletes to engage with and inspire learners.</p>	Sports development	P88,460.87	The event impacted learners by exposing them to Olympic athletes such as Botswana’s renowned athlete Letsile Tebogo to inspire and motivate them.
FY2024			
In FY2024, we contributed P8,469,961.00 towards our projects.			
<p>Christmas Carol night</p> <p>See description on page 47.</p>	Social welfare	P171,465.10	Approximately 150 beneficiaries attended the event. 32 children from the Mark the Hope for Childhood received toys, clothing, and toiletries. The organisation supports children with cancer and autism through the Princess Marina Hospital.
<p>Makgadikgadi Pans Walk</p> <p>See description on page 48.</p>	Social welfare	P479,608.69	Approximately P5 million has been donated to NGOs addressing youth education, vulnerable children, arts and culture, and sports development.
<p>Sir Ketumile Masire Teaching Hospital refurbishment</p> <p>The Foundation contributed towards transforming the paediatric oncology unit’s open spaces into playcentres for children with cancer.</p>	Social welfare	P152,244.60	The playground has become a safe space for 48 children who have been admitted to the paediatric oncology ward.
<p>Okavango Jakotsha Trust</p> <p>Read description on page 50.</p>	Social welfare	P5,175.00	Procurement of stationery for the Ikoga and Jao communities.
<p>Out-of-School Education Training (Tlokweng – Ramokibetlwane Fields)</p> <p>The Government of Botswana, through the Ministry of Child Welfare and Basic Education, provides out-of-school education training through the provision of teachers/trainers to children whose parents work primarily on farms and in rural areas.</p> <p>The Foundation partnered with the department by purchasing portable cabins and toilets.</p>	Education, social welfare	P434,284.46	The centre accommodates 32 learners who are taught in a well-equipped and safe environment. In 2024, 10 learners graduated from the centre and joined the mainstream to write their PSLE.
<p>Manyana Primary Ablution Block</p> <p>Manyana Primary School in Ngwaketse District enrolls children with disabilities. However, the school’s ablution facilities were not inclusive, posing difficulties for learners living with physical disabilities. To address this, the Foundation constructed inclusive ablution blocks attached to the differently-abled classroom for convenience.</p>	Education, social welfare	P149,160.00	17 differently-abled learners now have access to accommodative ablutions, making the school a safe and inclusive environment, thereby contributing to the learners’ academic performance.



Project	Focus area	Contribution (P'000)	Impact
FY2024 (continued)			
<p>RMB Ramotswa Schools</p> <p>The Foundation provided textbooks to six junior secondary schools in Ramotswa village, in the South-East District of Botswana.</p>	Education	P148,491.71	The Foundation's donation improved the pass rate realised across all benefiting schools. A general pass rate improvement of 7% was achieved in comparison to the baseline (prior year).
<p>Francistown Centre for the Deaf multi-purpose courts</p> <p>The Foundation contributed towards the construction of a multi-purpose court (tennis, netball, volleyball) at the Francistown Centre for the Deaf to promote inclusive sports development.</p>	Sports development	P877,513.61	The centre has used the courts to promote sports development and grassroots-level sports. In April 2025, the centre hosted a volleyball and netball tournament for three teams. The event attracted 75 participants.
<p>African Bush Camps soccer and netball tournament</p> <p>The Foundation partnered with the African Bush Camps to host a soccer and netball tournament in the Chobe Enclave Community Trust area. The purpose of the tournament was to promote sports development and cultivate young talent in the area.</p>	Sports development	P75,000.00	260 learners from five schools participated in the tournament.
<p>Moshupa Boys Prison Library refurbishment</p> <p>A youth empowerment and social welfare initiative aimed at equipping young male prison inmates with knowledge and exposure to the world outside prison. The library also facilitates rehabilitation and community reintegration.</p> <p>The Foundation contributed towards the refurbishment of the prison library.</p>	Youth empowerment	P74,689.50	132 inmates are currently using and benefiting from the library.
<p>Riverwalk Women's Prison's Aquaponics project</p> <p>The Foundation contributed towards the installation of an aquaponics system at the women's prison to equip inmates with economic empowerment and life skills that will help them reintegrate successfully after release.</p>	Social welfare	P224,508.13	116 women have been equipped with fishery skills, and gardening skills, preparing them for life after release.
<p>Sojwe Primary School Library refurbishment</p> <p>The Foundation furnished the school library with study materials and laptops to promote improved academic performance.</p>	Education	P74,341.58	The school reported an increase in library usage since the refurbishment.



Employee volunteering programme

FNB Botswana employees volunteer their time and resources to make a meaningful contribution in the communities they live and work in.

Celebrating Christmas

Area	FY2025 contribution (P'000)	FY2024 contribution (P'000)
Nationwide	P82,159	P41,798

The FNB Botswana CEO, through the Foundation, hosts an annual Christmas party for underprivileged children and communities, giving those in need the opportunity to enjoy a meal with him and receive presents. In December 2024, we hosted children from Sekolo sa Anne-Stine Centre, a home for children living with multiple disabilities. They received clothing and toys, while caretakers received massage therapy. The Bank's employees voluntarily organise and facilitate the event, ensuring that all necessary equipment, supplies, and a programme are provided.

Walking for a good cause

The annual 90–100km charity walk is hosted by Y Care Charitable Trust to raise funds for various communities in Botswana. The Foundation has supported the event since 2021 through the FNB Walker's Club. The proceeds from the walk go towards NGOs that address youth education, vulnerable children, arts, and sports. This year, the Foundation raised P479,609.

Encouraging recycling

The Bank's Mochudi branch donated community recycling collection points worth P56,616 at four primary schools in the Kgatleng region. The purpose of the donation is to encourage environmentally sustainable practices in schools. The collection points have exposed learners to waste management through waste sorting and segregation.

Refurbishing schools

The Bank's Lobatse branch donated towards the revamping of the reception class at Peleng Primary School. The donation of P59,386 was used to install wallpaper and purchase educational toys and children's furniture, benefiting 60 children.

Eight small businesses were supported during the project implementation to provide supplies for the refurbishment.

Encouraging reading

The Bank's employees donated a community children's library for the Bala Kids Centre (worth P78,500) located in a community park in Gaborone. The library's purpose is to cultivate the spirit of reading among children and improve literacy through supported reading.

Approximately 175 children visit the library on weekends to read and take comprehension lessons. Twenty children have learnt how to read since they started visiting the library.

Other employee volunteering initiatives

Project	Focus area	Contribution
Francistown branch: Semitwe garden and poultry project	Education	P78,463
Kasane branch: Garden revamping project	Social welfare	P99,889
Kanagas Primary School: Improvement of Kanagas hostel living	Education	P89,93
FNB Branch Managers' ad hoc donation. P10,000 allocated to 24 branches nationwide.	Youth empowerment, arts and culture, social welfare, environmental sustainability, education, sports development	P240,000
Community tree planting	Environmental sustainability	P172,219
Braille machine for Mochudi Resource Centre for the Blind	Education, social welfare	P75,730
Cash Center Francistown: Bola Ku Bana annual tournaments	Sports development	P98,400



Our approach and oversight

FNB Botswana adopts a strategic, purpose-led approach to sponsorships, ensuring alignment with business objectives, brand promise, and the Bank's commitment to national development and shared prosperity. Between FY2020 and FY2025, the Bank committed P88 million to sponsorships, of which P58 million has already been spent on initiatives such as the FNB Premiership, the national women's football team (The Mares), the FNB Kazungula Bridge Marathon, and the FNB Golden Grand Prix.

Our sponsorships are governed by a formal Sponsorship Policy, which provides clear guidelines on selection, approval, and governance. Sponsorship proposals are assessed for strategic fit, community impact, target audience alignment, commercial value, and reputational risk. There are established standards and procedures that govern the approval of sponsorships, ensuring transparency and accountability. These are implemented and overseen by the appropriate governance structures within the Bank.

Once approved, sponsorships are formalised through detailed agreements outlining deliverables and KPIs. FNB Botswana uses a robust monitoring and evaluation framework to track impact, including media analysis, stakeholder feedback, and return on investment assessments. Reviews are conducted with partners to measure effectiveness and inform future strategy.



Our disciplined and governance-led approach ensures that FNB Botswana's sponsorships deliver meaningful brand value and societal impact.

Our flagship initiatives position FNB Botswana as a catalyst for positive change and a committed partner in Botswana's economic development. Our flagship sponsors achieve this by:

- Driving our Grassroots to Greatness philosophy, which seeks to empower athletes by nurturing their talent, enabling their growth, and supporting their progression from the grassroots level to professional success.
- Uplifting communities by investing in youth, grassroots talent, and local sporting ecosystems.
- Stimulating local economies through tourism, job creation, and small business participation around sponsored events.
- Promoting wellness and national pride, contributing to a more resilient and engaged society.
- The Bank actively contributing to national discourse by fostering partnerships that promote public-private collaboration and drive SME growth.

Under the Bank's 2030 strategy, FNB Botswana is repositioning sponsorships as high-impact strategic levers that drive brand relevance, shared prosperity, and sustainable growth. Sponsorships under this strategy will be more intentional, inclusive, and business-aligned, positioning FNB Botswana as a force for good, enabling progress for its clients, communities, and the nation at large.



P88 million

committed to sponsorships for FY2024 to FY2025

Showcasing our flagship sponsorships

Sport is a unifying activity that brings together people from all walks of life. By investing in sports, we create opportunities to unearth young talent and uplift communities.

Our sponsorships reflect our strategic intent to deliver shared prosperity, national development, and brand differentiation. We have invested in high-impact partnerships that promote sports, wellness, inclusion, and economic participation. We spent P58 million on sponsorships between FY2020 and FY2025, supporting initiatives such as the FNB Premiership, the national women's football team (The Mares), the FNB Kazungula Bridge Marathon, Cross Country, and the FNB Botswana Golden Grand Prix.

Football sponsorship: A total commitment of P54 million over three years

In FY2024, we entered into a three-year football sponsorship partnership worth P54 million with the Botswana Football League, a division of the Botswana Football Association and the Women's national team, also under the Botswana Football Association. This marked the first time the women's national team received a dedicated sponsor, reinforcing our commitment to inclusive sports development in Botswana. As the title sponsor, we play a crucial role in elevating local football, fostering community pride, and contributing to the growth of Botswana's sports economy.

Through this strategic partnership, FNB Botswana is elevating the standard of football in Botswana and creating meaningful career pathways for players, empowering local vendors through increased stadium commerce, and enhancing fan experiences across the country. By sponsoring both the Botswana Football League and The Mares, the senior women's national team, we are investing in the future of sport and inspiring the next generation of athletes.



FNB Premiership: Men's National Football League



(FY2025 to FY2027) investment

P9.5 million per annum for three years

Impact

16 clubs supported **300,000** fans reached

In FY2024, the Bank became the title sponsor for the Men's National Football League, now FNB Premiership, entering into a three-year agreement with the Botswana Football League.

The FNB Premiership offers a platform to connect with communities, promote youth talent, and stimulate local economies through sport. The premiership creates economic opportunities for local vendors, suppliers, and individuals involved in match-day operations as the matches draw thousands of fans to the stadium.

This partnership has enhanced FNB Botswana's brand visibility, deepened community engagement, and reinforced leadership in youth and sports development.

In FY2026, we aim to grow the partnership by expanding the support we provide to clubs and their players. This includes creating financial literacy awareness for the players. We also hope to enhance data tracking on football spectators and community engagement to gain insight into how the sport impacts lives.

Championing gender inclusion in sports: Sponsoring The Mares (National women's football team)



(FY2025 to FY2027) investment

P4.5 million per annum for three years

Impact

34 players **100,000** fans reached

In FY2024, FNB Botswana proudly became the first official sponsor of The Mares, Botswana's senior women's national football team. This landmark partnership, facilitated through the Botswana Football Association, reflects the Bank's commitment to supporting both The Mares and the Botswana Premier League (BPL), underpinned by our shared prosperity agenda and the Grassroots to Greatness philosophy.

This philosophy guides our approach to sponsorships, ensuring that each initiative nurtures young talent and provides a pathway from potential to excellence. Over the past five years, our support of the National Junior Football Teams (Under-17, Under-20, and Under-23 for both girls and boys) and the Botswana Tertiary Students' Sports Association (BOTESSA) has yielded remarkable results. A total of 46 athletes (23 girls and 23 boys) have ascended to the national teams, where they continue to represent Botswana on the African football stage.

Our sponsorship of The Mares also aligns with the Bank's diversity and empowerment agenda, elevating women's football and amplifying its visibility nationwide. This support has inspired increased participation in women's sports and enabled the team to compete in prestigious tournaments such as the COSAFA Women's Championship (Council of Southern Africa Football Associations) and to ultimately secure qualification for the Women's Africa Cup of Nations (WAFCON).

Through this partnership, FNB Botswana is positioned as a gender-inclusive brand, deeply invested in progressive, purpose-driven initiatives. We continue to champion the development of grassroots sports, ensuring that every sponsorship not only uplifts the present but also builds a legacy for future generations. In FY2026, we will focus on integrating financial education and literacy for the players. We also aim to empower women coaches and referees through targeted training and exposure to global opportunities.

Investing in Youth Football: From Grassroots to Greatness

FNB Botswana's commitment to youth sports development is anchored in its Grassroots to Greatness philosophy, which empowers young athletes to reach their full potential.

Over the past seven years, the Bank has invested a total of P12 million, P5 million in the Botswana Football Association's junior teams (Under-17, Under-20, and Under-23 boys and girls), and P7 million through its partnership with BOTESSA. These initiatives have nurtured talent that has progressed to senior national teams and competed in prestigious tournaments such as AFCON, while also promoting leadership, teamwork, and healthy lifestyles across tertiary institutions. Together, they reflect the Bank's inclusive and purpose-driven approach to sports.

Botswana Football Association: National junior teams

FY2022 investment

P1,000,000

Impact

40 players **50,000** fans reached

FNB Botswana became the first official sponsor of the National Junior Football Teams from 2018 to 2022, committing a total of P5 million to the initiative. In 2022, this support was extended to include the Botswana Football Association's junior squads, Under-17, Under-20, and Under-23 boys' and girls' teams, reinforcing our commitment to nurturing young talent and advancing sports development in Botswana.

This investment is a direct expression of our Grassroots to Greatness philosophy, which focuses on enabling young athletes to transition from their current state to their full potential. By providing access to professional training, competitive fixtures, and structured development pathways, we are actively moulding Botswana's rising stars.

The impact of this sponsorship is already evident: players who were part of the junior teams have now progressed to the senior national teams, where they continue to make Botswana proud. Many have gone on to qualify for the Africa Cup of Nations (AFCON) and participate in other prestigious international tournaments, showcasing the success of a development model rooted in long-term investment and inclusive opportunities.

The sponsorship supported young people by promoting youth empowerment through providing aspiring football players with training programmes and national-level exposure. The programme also reinforced our commitment to gender equality as we supported both boys' and girls' teams.



The Botswana Tertiary Student Sports Association



Investment (FY2020 to FY2024)

P1 million per annum

Impact

700 students **76** institutions

FNB Botswana has proudly supported youth sports development through a strategic sponsorship initiative with BOTESSA running from 2018 to 2024, with a total investment of P7 million. This sponsorship has enabled the nurturing of young athletes across a range of sporting codes, including football, basketball, rugby, netball, and athletics. The programme has successfully developed talent for national teams, with several junior squads earning the opportunity to participate in the prestigious Tri-Nations Tournament held in South Africa, an achievement driven by their outstanding performance.

In addition, our partnership has further extended our impact by fostering sporting excellence within the country's tertiary institutions. Students from universities, colleges, and other centres of higher learning compete annually in a variety of disciplines, including indoor sports such as table tennis, chess, and darts, as well as outdoor activities like ball, racquet, and hitting games, alongside athletics championships. These activities promote teamwork, leadership, and healthy lifestyles among Botswana's youth, reinforcing our commitment to inclusive and purpose-driven sports development.



We empowered young people by using sport as a vehicle for personal development and social integration while positively contributing to advancing sports development.

Our investments in athletics

FNB's sponsorship of the Botswana International Cross Country and the FNB Botswana Golden Grand Prix reflects its strategic investment in developing athletic talent and positioning Botswana and its athletes on the global stage. These events nurture young runners at the grassroots level, promoting discipline and opportunity, drawing international attention to Botswana, showcasing elite talent, and inspiring future champions.

FNB Botswana Golden Grand Prix

Investment (FY2025, FY2024, and FY2023)

P6 million (FY2025)

P3 million (FY2023)

Impact

Approximately 70 athletes

500,000 viewers

This investment is P6 million over three years. The Foundation funded the FY2023 investment, and the Bank funded FY2024 and FY2025.

The FNB Botswana Golden Grand Prix is a world-class athletics event and part of the prestigious World Athletics Continental Tour. This sponsorship places FNB Botswana at the heart of national pride and international recognition as Botswana athletes shine on the global stage. It aligns with the Bank's ambition to be part of Botswana's global success story.

Since 2023, thousands of spectators have gathered at the Botswana National Stadium in Gaborone to experience the FNB Botswana Golden Grand Prix. In 2025, the prestigious meet and track event drew athletes from around the world, including Botswana Olympic gold medallist, Letsile Tebogo. The event included various track races such as the 100-metre race, field events, hurdles, and sprints.

The FNB Botswana Golden Grand Prix strengthens Botswana's reputation as a host for major international events, positioning the country as a vibrant player in the global sports arena.



As the title sponsor, we are proud to support an event that puts Botswana on the global sporting map and inspires national pride, promotes healthy living, and creates economic opportunities.

Our goal is to expand our sponsorship of the event by providing holistic support to local athletes. This includes financial education and creating access for young athletes to participate in such events.



Botswana International Cross Country

Investment (FY2024)
P500,000

Impact
122 athletes participated
1,000 fans reached

In January 2024, the Botswana Athletics Association hosted the first Botswana International Cross Country event at Gaborone Golf Club, Gaborone.

FNB Botswana was a sponsor for the event, which showcased the athletic enthusiasm and talent of local and international runners.

This event is one of two World Athletics Continental Tours with Gold status, and the only one in southern Africa. It is a prominent fixture on the world athletics and Southern African sporting calendars.

The sponsorship strengthened our brand's visibility and reputation as a champion of local talent and global excellence. The sponsorship amount helped fund logistics, prize money, and event infrastructure, directly contributing to economic opportunities for local vendors, organisers, and event staff.

The FNB Botswana difference: Integrating sports, wellness, tourism, and community development

The FNB Kazungula Bridge Marathon was launched in 2022 in partnership with an independent entity named Kazungula Bridge Run Pty Limited, led by a Motswana. This event is positioned at the intersection of sports, wellness, tourism, and community development. It has grown into a regional signature event that connects Botswana, Zambia, and other neighbouring countries.

As the title sponsor, the Bank enabled the marathon's growth and sustainability by:

- Providing strategic funding for events, marketing, and logistics.
- Brand amplification and promoting the event across Botswana.
- Enabling local businesses to participate and benefit commercially from marathon tourism.

The sponsorship has helped the Bank establish brand affinity in the region, building strong emotional equity and loyalty in the Northwest and Chobe districts. These areas are traditionally less saturated by corporate presence.



The Bank has positioned itself as a champion of community and regional integration, reinforcing its commitment to inclusive growth.

The marathon has positively impacted the Kazungula and Chobe communities as it attracts participants and spectators from other parts of Botswana and Africa. The event creates economic opportunities for the region's tourism, hospitality, and retail sectors.

Impact highlights (FY2020 to FY2025)

Total FNB Botswana investment:
P6 million

Total participants:
5,000+ runners

Spectators and virtual audience:
8,000+ combined reach

Local SMEs/vendors supported:
300+

Social media engagement (cumulative):
More than **30,000** impressions

FNB staff wellness participation:
100+ employees involved annually

Regional integration: The marathon strengthens cross-border relations, aligning with the Southern African Development Community's goals for economic and cultural cooperation.

Sustainability initiatives: FNB Botswana introduced waste management and plastic-free hydration stations as part of a growing green sponsorship agenda.

Going forward, we will focus on:

- Scaling vendor financial education.
- Designing financial solutions and tools for marathon-linked SMEs, hospitality service providers, and retailers.

The FNB Kazungula Bridge Marathon shows how long-term, purpose-driven sponsorships can create lasting economic, social, and brand value. It has elevated FNB Botswana's visibility and impact in northern Botswana while delivering tangible benefits to local communities, the hospitality sector, retailers and SMEs, and the broader region.



Informing national economic dialogue



Investment (FY2020 to FY2025)

P2.8 million

Impact

300–400 attendees

The FNB Botswana Budget Review Seminar is one of our flagship initiatives aimed at fostering informed economic dialogue and contribution to Botswana's development agenda. FNB Botswana has hosted the annual event for 31 years. Policymakers, economists, business leaders, SMEs, and the media gather to reflect on the national budget's economic and societal implications.

This platform enables open discussion on opportunities and challenges arising from the national budget, empowering stakeholders to make informed decisions that support sustainable growth and inclusive development. Through expert presentations and panel discussions, participants gain valuable insights on how budgetary policies can be leveraged to drive innovation, stimulate business activity, and improve livelihoods.

Through initiatives such as the FNB Budget Review Seminar, we continue to demonstrate our commitment to supporting Botswana's Transformation Agenda and contributing to a more inclusive and prosperous society. This commitment is evident in the following ways:

We have established a national thought leadership platform. Over the years, the seminar has grown to become one of the most anticipated post-budget events in Botswana, attracting more than 300–400 attendees annually.

- The event strengthens national dialogue by bringing together Government officials, businesses, and civil society groups. The event encourages collaboration in shaping Botswana's economic future.
- The event has a section dedicated to supporting SMEs. This session equips entrepreneurs with the knowledge to adapt to policy changes and seize emerging opportunities, helping them to drive job creation and economic resilience.
- The seminar reinforces FNB Botswana's role as a partner in nation-building, providing guidance and insights that benefit both our clients and the broader community.
- The event has also allowed the Bank to extend its reach through the media. This ensured that discussions and insights shared at the seminar reach a wide audience beyond those in attendance.

US–Africa Business Summit



Investment (FY2024)

P200,000

Impact

1,000 attendees 24 countries

RMB sponsored the US–Africa Business Summit organised by the Corporate Council on Africa, which aims to provide a platform to connect Government and private sector decision-makers who are advancing the US–Africa trade, investment, and business relationship. This event attracted world leaders and captains of industry to discuss ways of propelling Africa's participation in the world trade value chain. RMB was represented by teams from Botswana, the rest of Africa, Namibia, and the US.

RMB has established a presence in the US and therefore capitalises on this opportunity to establish and entrench brand presence and awareness. Our presence in the US offers access to global liquidity pools into and from Africa, and an opportunity to position the Bank as a trusted advisor and banking partner to international corporates and institutional investors with interests in Africa.

The two main objectives of RMB's participation were:

Business objective/opportunity: To position RMB as an African banking partner of choice.

Communication objectives: To raise the Bank's stature with international and local attendees and to potentially grow RMB's business by creating and identifying leads among attendees.

FNB Botswana Journalism Academy



Investment – FY2021 to FY2024

P450,000

Impact

300 journalists

Since 2016, building on a long-standing commitment to media development, we have hosted business journalism workshops for journalists. The workshops are hosted in partnership with the Botswana Editors' Forum. The sessions are facilitated by experienced media trainers to help local journalists improve their skills in covering a wide range of economic, business, and financial issues. The event culminates in an Editors' Dinner, where we engage with editors for a night of networking and sharing insights.



Our approach to shared prosperity is based on our belief in supporting Botswana, whether it is through our various programmes and initiatives or responsible tax practices. ●

We also confirm that we have not received any Government support as referred to in the Botswana Stock Exchange Sustainability Disclosure requirements.

Committed to tax transparency

We are committed to being a responsible corporate citizen by positively impacting Botswana's economic development through tax contributions.

The Government's fiscal spending on infrastructure, social welfare, education, and other public services is funded by tax revenue. This includes tax collected from large entities such as FNB Botswana. In FY2025, FNB Botswana contributed P997 million in taxes to the Botswana Unified Revenue Service (BURS). Our continued business growth has enabled us to increase our tax contribution to support key social and public services.

Tax borne by FNB Botswana per tax type

Tax type	FY2025 P'000	FY2024 P'000	FY2023 P'000	FY2022 P'000	FY2021 P'000	FY2020 P'000
Corporate tax	467,238	390,800	309,000	291,350	255,600	238,900
Pay as you earn (PAYE)	146,027	125,734	102,924	98,750	86,177	90,419
Other withholding tax	191,597	166,740	142,136	215,899	64,682	75,369
VAT on imported services	16,303	20,035	15,576	17,691	11,965	14,652
Value-added tax (VAT)	172,333	154,566	127,954	136,715	117,601	98,829
Vocational training levy	4,170	3,941	3,360	2,911	1,785	2,258
Total	997,668	861,816	700,950	763,316	537,810	520,427

Our approach to tax

The tax strategy is approved and owned by the FirstRand Limited Board, which governs the management of tax risks across the Group. The Group's tax strategy considers the economic and social impacts of its approach to tax, including the sustainable economic development of the countries in which it operates. The Group's tax strategy aligns with FNB Botswana's shared prosperity strategic pillar.

FirstRand Limited is committed to:

- Complying with the spirit and the letter of all applicable taxation laws in the jurisdictions in which it operates; influencing tax policy and legislation.
- Developing and implementing value-adding initiatives responsibly.
- Maintaining effective relationships with all stakeholders.
- Full compliance with its statutory obligations.

The FirstRand Limited Board executes its duties through the FirstRand Risk, Capital Management, and Compliance Committee. The FirstRand Limited Tax Risk Committee is a sub-committee of the Risk, Capital Management, and Compliance Committee. It is responsible for monitoring and managing tax risk exposures and the effectiveness of tax risk management across the Group.

FirstRand Group Tax is tasked by the FirstRand Tax Risk Committee with managing the Group's tax risks, in conjunction with the various FirstRand Limited subsidiaries.

The Board's role

FNB Botswana's Board is accountable to all stakeholders by ensuring appropriate corporate governance practices. The Board is responsible for the Bank's business tax strategies and outcomes. The Risk and Capital Management Committee is responsible for overseeing all tax-related risks. It assists the Board in discharging its custodial and corporate governance duties in relation to the management of tax risks.

The Bank manages the tax strategy, tax compliance, and tax risks in all the Bank's entities and operating divisions with reference to all transactions and products, and the tax charge, including identifying tax-saving opportunities.

The executive committee's role

FNB Botswana's Chief Financial Officer (CFO) is responsible for managing all tax risk categories in the various entities and operating divisions and keeping these risks at acceptable levels. The Bank may not enter a transaction, structure, or product which exceeds the Bank's tax risk appetite.

The Head of Finance: Tax and Subsidiaries is responsible for reporting tax process breakdowns to the relevant risk committees, such as the Operational Risk Committee and Main Risk Committee, and to the CFO, and ensuring that timely corrective action is taken. He is also responsible for referring all FNB Botswana's tax issues to FirstRand Limited.

The tax risks are raised at the Finance Department Risk and Compliance Forum and escalated to the Operational Risk Committee. The Committee will advise if the item will be escalated to the Compliance and Conduct Committee, and when necessary, to the Risk and Capital Management Committee.

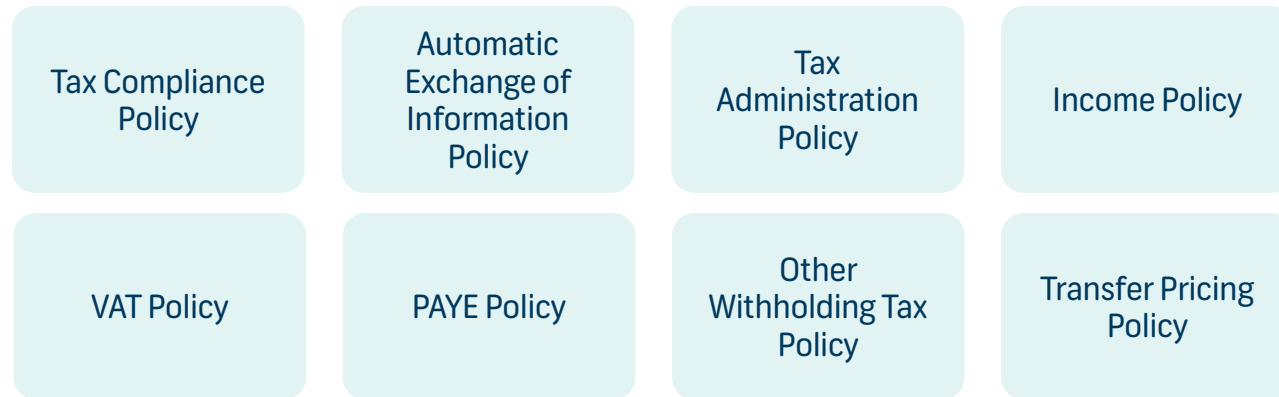


Tax Risk Management and Compliance Framework

The Tax Risk Management and Compliance Framework guides the Bank in how to address the risk of non-compliance with tax laws. The framework specifically focuses on what should be implemented from a tax risk management, tax risk reporting, and compliance perspective.

The tax risk management process ensures that tax risks are identified, evaluated, and mitigated, while allowing for all opportunities to be explored and communicated within the Corporate Governance Framework. The CFO is required to communicate the framework to all employees responsible for administering tax compliance and processes.

The Tax Risk Management and Compliance Framework encompasses the following policies and procedures:



The following are tax risks:

- Financial loss due to the final determination of the tax treatment of a transaction by revenue authorities being different from the implemented tax consequences of such a transaction, combined with the imposition of penalties.
- The sanction or reputational damage due to non-compliance with the various tax Acts.
- The inefficient use of available mechanisms to benefit from tax dispensations.

We consider both external and internal tax risks. External tax risk refers to risk arising from legislative and regulatory changes and new case law giving rise to changes in the application and interpretation of current and past tax laws. External tax risk can affect the Bank and its shareholders' interests. Within internal tax risk, we consider operational, compliance, transactional, financial accounting, reputational, and portfolio-related tax risks.

We report quarterly on key tax risks and mitigation actions. Where needed, the risks are elevated to the relevant management and Board committees.



We have a strong tax compliance focus and compliance function to ensure we adhere to Botswana's tax legislation.

The tax compliance risk management process is reviewed annually and updated regularly to ensure that it remains dynamic and relevant.

Promoting a tax compliance culture

The CFO, the Head of Finance – tax and subsidiaries, and the Board are all responsible for establishing a tax compliance culture. This requires a high level of risk awareness, which is promoted through specific and general training, training materials, manuals, and advice.

The tax manager is required to develop specific tax technical training on high-risk legislation for approval by the CFO to meet the requirements of the various segments. Tax training interventions are scheduled as and when required.

FNB Botswana's segments develop specific tax compliance risk management plans based on the high-risk legislation list, the Tax Risk Management and Compliance Framework, etc. The segments establish a tax compliance culture and ensure that employees are aware of the tax compliance risks that affect their segment.

Employees must have an appropriate understanding of the relevant requirements through ad hoc tax compliance awareness workshops and road shows. Employees must engage with and seek assistance, advice, and training from the tax manager on specific tax technical issues as required, as well as on a general basis to promote a tax compliance culture in the business.



Glossary

ADT	Automated deposit teller machine	GHG	greenhouse gas
AFCON	Africa Cup of Nations	HR	human resources
AI	artificial intelligence	HRDC	Human Resource Development Council
BDIH	Botswana Digital & Innovation Hub	ICMA	International Capital Market Association
BERA	Botswana Energy Regulatory Authority	ICT	information and communication technology
BOFINET	Botswana Fibre Networks Ltd	IFC	International Finance Corporation
BOSJE	Botswana Society for Jazz Education	KPI	Key Performance Indicator
BOTESSA	Botswana Tertiary Students' Sports Association	KWH	Kilowatt hour
BPC	Botswana Power Corporation	KYC	know your customer
BPL	Botswana Premier League	LED	light-emitting diode
BRAST	Botswana Robotics and Automation Skills Transfer	LMA	Loan Market Association
BREEAM	Building Research Establishment Environmental Assessment Method	MSME	micro, small, and medium enterprises
BURS	Botswana Unified Revenue Service	MW	Megawatt
CEEP	Citizenship Economic Empowerment Programme	NGO	non-governmental organisations
CEO	Chief Executive Officer	P	Pula
CFO	Chief Financial Officer	POS	Point-of-Sale
COSAFA	Council of Southern Africa Football Associations	PPA	power purchase agreement
CSI	corporate social investment	PSLE	Primary School Leaving Examinations
CSR	corporate social responsibility	PV	photovoltaic
DFI	development finance institution	SME	Small and medium-sized enterprises
EDGE	Excellence in Design for Greater Efficiencies	SMME	small, medium, and micro enterprises
ESG	Environment, social, governance	SOE	state-owned entities
ESRA	Environmental and social risk assessment	USSD	Unstructured Supplementary Service Data
EWP	Energy Water Performance	WAFCON	Women's Africa Cup of Nations
GBV	Gender-based violence		
GDP	gross domestic product		



Corporate information

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