

CAUTIONARY ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2023

Botswana Savings Bank ("BSB") is required, in accordance with the Botswana Stock Exchange ("BSE") Debt Listings Requirements, to announce any potentially price sensitive information to the BSE and any stakeholders. The BSE stipulates that "An Issuer must publish on X-News, a cautionary announcement as soon as possible after it is in possession of potentially price sensitive information."

The BSB Board of Directors hereby informs BSB debt security holders that BSB's full year results for the year ended 31 March 2023 are anticipated to be significantly lower than those reported for the year ended 31 March 2022. Profit before tax is expected to be lower by between 75 to 85 percent (approximately P25 million to P29 million down) compared to P34.4 million that was reported for the year ended 31 March 2022.

Full details of this performance will be included in BSB's audited financial statements for the year ended 31 March 2023 which are due to be published on or before 30 June 2023. The actual figures may differ from those stated herein. Therefore, holders of Debt Securities are advised to exercise caution when dealing in the company's Debt Securities until a full announcement is made.

The financial information on which this statement is based has not been reviewed or reported by the BSB External Auditors.

By Order of the Board of Directors