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Independent Auditor's Limited Assurance Report on Selected Sustainability Information

To the directors of Absa Bank Botswana Limited

We have undertaken a limited assurance engagement on selected sustainability information, as described below, and presented in the ABSA Bank Botswana Limited ("the Company") Integrated Report 2023 for the year ended 31 December 2023 ("the Report").

Subject Matter

We have been engaged to provide a limited assurance conclusion in our report on the selected sustainability information listed below, marked with a "LA" on page 77 in the Report. The selected sustainability information described below have been prepared in accordance with Absa Bank Botswana Limited's Sustainable Finance Issuance Framework June 2023 reporting criteria available on the website <https://www.absa.co.bw/bwp-two-billion-medium-note-programme/> ("the reporting criteria").

Selected sustainability information	Unit of measure	Boundary
Total sustainable bonds	BWP	ABSA Bank Botswana Limited
Total proceeds allocated to eligible assets	BWP	ABSA Bank Botswana Limited
Balance of unallocated proceeds	BWP	ABSA Bank Botswana Limited

Directors' Responsibilities

The directors are responsible for the selection, preparation and presentation of the selected sustainability information in accordance with the reporting criteria. This responsibility includes the identification of stakeholders and stakeholder requirements, material issues, commitments with respect to sustainability performance and design, implementation and maintenance of internal control relevant to the preparation of the Report that is free from material misstatement, whether due to fraud or error. The directors are also responsible for determining the appropriateness of the measurement and reporting criteria in view of the intended users of the selected sustainability information and for ensuring that those criteria are publicly available to the Report users.



Inherent Limitations

Our limited assurance engagement was not designed to provide a conclusion on the design, implementation or operating effectiveness of controls employed by Absa Bank Botswana Limited to ensure ongoing compliance with the Absa Bank Botswana Limited's Sustainable Finance Issuance Framework June 2023 and, accordingly, we will not express a conclusion thereon.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies the International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibility

Our responsibility is to express a limited assurance conclusion on the selected sustainability information as set out in section of the Subject Matter paragraph, based on the procedures we have performed and the evidence we have obtained. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. That Standard requires that we plan and perform our engagement to obtain the appropriate level of assurance about whether the selected sustainability information are free from material misstatement.

The procedures performed in a limited assurance engagement vary in nature and timing, and are less in extent than for a reasonable assurance engagement. As a result the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised) involves assessing the suitability in the circumstances of Absa Bank Botswana Limited's use of its reporting criteria as the basis of preparation for the selected sustainability information, assessing the risks of material misstatement of the selected sustainability information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the selected sustainability information. A



limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Accordingly, for the selected sustainability information where limited assurance was obtained, we do not express a reasonable assurance opinion about whether Absa Bank Botswana Limited's selected sustainability information have been prepared, in all material respects, in accordance with the Absa Bank Botswana Limited's Sustainable Finance Issuance Framework June 2023 reporting criteria.

The procedures we performed were based on our professional judgement and included inquiries, observation of processes followed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Interviewed management and senior executives to obtain an understanding of the internal control environment, risk assessment process and information systems relevant to the sustainability reporting process;
- Inspected documentation to corroborate the statements of management and senior executives in our interviews;
- Tested the processes and systems to generate, collate, aggregate, monitor and report the selected sustainability information;
- Performed a controls walkthrough of identified key controls;
- Inspected supporting documentation on a sample basis and performed analytical procedures to evaluate the data generation and reporting processes against the reporting criteria; and
- Evaluated whether the selected sustainability information presented in the Report are consistent with our overall knowledge and experience of sustainability management and performance at Absa Bank Botswana Limited.

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained and subject to the inherent limitations outlined elsewhere in this report, nothing has come to our attention that causes us to believe that the selected sustainability information as set out in section of the Subject Matter paragraph above for the year then ended 31 December 2023 are not prepared, in all material respects, in accordance with the Absa Bank Botswana Limited's Sustainable Finance Issuance Framework June 2023 reporting criteria.



Other Matters

The sustainability information relating to the prior reporting periods has not been subject to assurance procedures.

The maintenance and integrity of the Absa Bank Botswana Limited's website is the responsibility of Absa Bank Botswana Limited management. Our procedures did not involve consideration of these matters and, accordingly, we accept no responsibility for any changes to either the information in the Report or our independent assurance report that may have occurred since the initial date of its presentation on Absa Bank Botswana Limited website.

Restriction of Liability

Our work has been undertaken to enable us to express a limited assurance conclusion on the selected sustainability information to the directors of Absa Bank Botswana Limited in accordance with the terms of our engagement, and for no other purpose. We do not accept or assume liability to any party other than Absa Bank Botswana Limited, for our work, for this report, or for the conclusion we have reached.



Firm of Certified Auditors
Practicing member: Adele Venter (CAP 0040 2023)
Certified Auditor of Public Interest Entity

Gaborone
05 June 2024