

Standard Chartered Bank Botswana Limited
(“SCBB” or “ the Company”)



Incorporated in the Republic of Botswana
Registration Number: BW00000404816
Date of Incorporation: 28 February 1975

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

ACTION REQUIRED

1. If you are in any doubt on the action you should take, immediately seek advice from your stockbroker, bank manager, legal advisor, accountant or other professional advisor.
2. If you no longer hold any shares in Standard Chartered Bank Botswana Limited immediately send the document to the stockbroker, bank or other agent through whom the sale was effected for transmission to the purchaser or transferee.
3. If you are unable to attend the Annual General Meeting (“AGM”) scheduled for 30 June 2026 at 15h00 you are entitled to be represented thereat by proxy and should you desire to be so represented, you should complete the form of proxy which is attached to the notice convening the AGM, so as to be received at Standard Chartered Bank Botswana Limited, 5th Floor, Standard House, Plot 1124-30, Queens Road, Main Mall, Gaborone, Botswana or via the following email address, BWInvestorRelations@sc.com by not later than 12h00 on 26 June 2026.

CIRCULAR TO THE SHAREHOLDERS OF STANDARD CHARTERED BANK BOTSWANA LIMITED

The purpose of this Circular is to seek Shareholder approval, by way of special resolution to amend the constitution of the Company and to provide an explanatory statement to shareholders for the proposed resolution.

Date of issue: 9 June 2026



TABLE OF CONTENTS

1. CORPORATE INFORMATION	3
2. IMPORTANT DATES IN RELATION TO THE PROPOSED CONSTITUTIONAL CHANGES ..	5
3. SHAREHOLDERS OF THE COMPANY	6
4. INTRODUCTION	6
5. DEFINITIONS	6
6. EXPLANATORY NOTES	7
7. REGULATORY COMPLIANCE	8
8. AGM	8
9. DIRECTORS' RECOMMENDATIONS	8
10. FURTHER INFORMATION	8
11. RESPONSIBILITY STATEMENT OF MEMBERS OF THE BOARD	12
12. BSE DISCLAIMER	12
13. ANNEXURE "A" - DRAFT PROPOSED CONSTITUTION	13
14. ANNEXURE B - OVERVIEW OF THE AMENDMENTS MADE TO THE CONSTITUTION	14

CORPORATE INFORMATION

Name of Director	Address	Date of Appointment
Jerry Kweku Boi Bedu-Addo	24 Center Road, Morningside, Sandton, 2196, Johannesburg, South Africa	09 September 2018
Tapiwa Butale	P O Box 12, Masunga, Botswana	03 June 2024
Mpho Judith Dimbungu	P O Box 26550, Gaborone, Botswana	20 June 2023
Mpho Masupe	P O Box 202030, Gaborone, Botswana	01 October 2017
Rapelang Rabana	Unit 8, 1 On Murray, 1 Murray Street, Waverley, Johannesburg, South Africa	12 January 2021
Solomon Molebatsi Sekwakwa	P O Box 2279, Gaborone, Botswana	18 June 2022
Rodgers Majwabe Thusi	P O Box Ad 10 Aaf, Postnet Kgale, Gaborone, Botswana	25 April 2019
Tally Tshekiso	P O Box 2716, Gaborone, Botswana	23 October 2025

Registered Office

Standard Chartered Bank Botswana Limited, 5th
Floor, Standard House, Plot 1124-30, Queens
Road, Main Mall, Gaborone, Botswana

Company Secretary

Luzibo Benza
P. O. Box 45208,
Gaborone, Botswana

Legal Advisors

Armstrongs Attorneys
2nd Floor, Acacia House,
Plot 74538, Prime Plaza
Western Commercial Road,
C P.O. Box 1368
Gaborone, Botswana
Central Business District

Auditors

Ernst and Young
2nd Floor, Plot 22, Khama Crescent
Gaborone, Botswana

Sponsoring Brokers

Motswedi Securities
Plot 113, Unit 30, Kgale Mews, Gaborone P/Bag
00223,
Gaborone, Botswana

Transfer Secretaries

Central Securities Depository Botswana
4th Floor,
Fairscape Precinct Plot 70667 ,
Fairgrounds
Private bag 00417,
Gaborone, Botswana

IMPORTANT DATES IN RELATION TO THE PROPOSED CONSTITUTIONAL CHANGES

Posting of Circular to Shareholders and notice convening the AGM	9 June 2026
Annual General Meeting to be held	30 June 2026
Release of AGM results on X-News	1 July 2026

Note: The above dates and times are subject to amendment. Any such amendment will be released on X-News.

SHAREHOLDERS OF THE COMPANY

Dear Sir/Madam,

PROPOSED ALTERATION OF STANDARD CHARTERED BANK BOTSWANA LIMITED CONSTITUTION

1. INTRODUCTION

- 1.1. The purpose of this Circular is to furnish information to the Shareholders regarding the proposed amendments to the Constitution for purposes of altering the Constitution. The resolution proposing the amendment will be tabled at the Annual General Meeting of the Company scheduled for 30 June 2026. The proposed amendment to the Constitution forms part of the business to be considered at the AGM.
- 1.2. The Company seeks to amend the Constitution of the Company to effect the substantive changes outlined below.
- 1.3. The current Constitution was adopted in 2008 and requires amendments to comply with Statutory Instrument 3 of 2025 of the Companies Act [Chapter 42:01].

2. DEFINITIONS

In this Circular and the annexures hereto, unless the context indicates otherwise, the terms in the first column have the meanings assigned to them in the second column. Capitalised terms used but not otherwise defined in this Circular will have the meaning given to them in the Constitution attached as Annexure “A” to this Circular. Words importing the singular shall, where applicable, including the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine gender and *vice versa*. Reference to persons shall include corporations.

“Act”	means the Companies Act [Cap 42:01], as may be amended from time to time.
“AGM”	means the Annual General Meeting to be held on 30 June 2026;
“Board”	means the board of directors of the Company.
“BSE”	means the Botswana Stock Exchange.
“CIPA”	means Companies and Intellectual Property Authority.

“Circular”	means this circular, which provides the overview of the amendments to the Constitution.
“Constitution”	means the constitution of the Company, as may be amended from time to time.
“Standard Chartered Bank Botswana Limited” or “the Company”	means Standard Chartered Bank Botswana Limited, a company incorporated in accordance with the laws of Botswana with registration number BW00000404816.
“Notice”	means the notice convening the AGM.
“Proposed Amendments”	means the amendments proposed in Annexure B
“Registered Office”	means the registered office of the Company being Standard Chartered Bank Botswana Limited, 5th Floor, Standard House, Plot 1124-30, Queens Road, Main Mall, Gaborone, Botswana
“Shareholders”	means holders of shares of the Company.
“Special Resolution”	if the listed company has 30% or more of its securities held by public shareholders, the resolution shall require at least 75% of votes cast in favour by the shareholders present or represented by proxy at the general meeting; and if the listed company has less than 30% of its securities held by public shareholders, the resolution shall require at least 90% of votes cast in favour by the shareholders present or represented by proxy at the general meeting.

3. EXPLANATORY NOTES

- 3.1. This Constitution is being amended to comply with the directive issued by CIPA to comply with the Companies Act Amendment, by the 30 September 2026, and other minor formal amendments.
- 3.2. A copy of the revised Constitution is attached to this Circular as Annexure “**A**”.
- 3.3. The table attached to this Circular provides an overview of the amendments made to the Constitution as Annexure “**B**”.
- 3.4. Consequently, at the AGM, the Shareholders will be asked to approve the Proposed Amendments by Special Resolution.

4. **REGULATORY COMPLIANCE**

- 4.1. The Proposed Amendments are subject to compliance with Section 43(3) of the Act, Listings Requirements and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities.
- 4.2. In that connection, the Shareholders will be requested to approve the proposed resolution at the AGM to be held on 30 June 2026.

5. **AGM**

- 5.1. The AGM will be held on 30 June 2026 at 15h00 at Plot 1124-30, Queens Road, 5th Floor, Standard Chartered House, Main Mall, Gaborone, during which the special resolution to give effect to the Proposed Amendments will be considered and if thought fit, passing with or without modifications.
- 5.2. The Special Resolution relating to the amendment of the Constitution will be considered together with the other ordinary business of the AGM as set out in the Notice.

6. **DIRECTORS' RECOMMENDATIONS**

The Board considers that the resolution regarding the proposed amendments to the Constitution is in the interest of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders vote in favour of such resolution to be approved at the AGM as set out in the Notice.

7. **FURTHER INFORMATION**

7.1. Legal Advisors

Armstrongs Attorneys have been appointed to advise the Company and the Board on the proposed amendments to the Constitution.

7.2. Material Contracts

The Company has not entered into any material contracts (not contracts being entered into in the ordinary course of business) within the 3 years as of the date of this Circular.

7.3. Patents and Trademarks

There are no trademarks, patents or other intellectual property or industrial property which are significant in relation to the Company's business.

7.4. Remittance Statement

There are no foreign exchange controls or other statutory restrictions in Botswana that prohibit the remittance of profits or the repatriation of capital into or out of Botswana. Such remittances and repatriations are, however, subject to compliance with applicable Botswana tax laws, including corporate income tax and withholding tax obligations, and must be effected in accordance with Botswana's Anti Money Laundering and Counter Financing of Terrorism (AML/CFT) framework.

7.5. Trading and Financial Position

The Board confirms that there will be no adverse effects or changes to the financial and trading position of the Company following the most recent financial year.

7.6. Documents For Inspection

7.6.1. The following documents are available for inspection in English on our website www.SCBBotswana.co.bw between the date of this Circular to the date of the AGM:

5.7.1.1 this Circular; and

5.7.1.2 Constitution (reflecting the proposed amendments).

7.7. Statement of liability

7.7.1. The respective affiliates, other professional advisors and the BSE have not separately verified the information contained in this Circular. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by the arranger, the dealers, their respective affiliates, other professional advisors or the BSE as to the accuracy or completeness of the information contained in this Circular or any other information provided by the Issuer.

7.7.2. The professional advisors advising on the proposed amendments to the Constitution ("**Advisors**") and the BSE do not accept any liability in relation to the information contained in this Circular or any other information provided by the Issuer in connection with the Circular.

7.7.3. No person has been authorised to give any information or to make any representation not contained in or not consistent with this Circular or any other information supplied in connection with the Circular and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, any Advisors or the BSE.

7.7.4. The Legal Advisors in this Circular have given and have not withdrawn their consent to the inclusion of references to their names in the form and context in which they appear in this Circular.

7.8. Internal Controls

The Board has reviewed the effectiveness of the Company's system of internal controls and risk management processes. Having considered the reports of management, internal audit and external audit, and with the concurrence of the Audit Committee, the Board is of the opinion that the Company's internal controls are adequate and effective to address the material financial, operational and compliance risks of the Company and that no material breakdown in internal controls has been identified.

7.9. Assets Situated Outside Botswana

The Company forms part of the Standard Chartered group and conducts its banking operations principally in Botswana. The Board confirms that substantially all of the Company's operating assets are situated in Botswana. To the extent that the Company holds assets outside Botswana in the ordinary course of its treasury, correspondent banking and cross-border banking operations, such assets are not material in the context of the Company's overall asset base.

7.10. Position within the Group

7.10.1. The Company forms part of the Standard Chartered group of companies and operates as the Botswana banking subsidiary within that group.

7.10.2. As at the date of this Circular, the Company's immediate and ultimate holding company is Standard Chartered Holdings (Africa) B.V., which holds 221,246,286 ordinary shares in the Company, representing approximately 74.16% of the issued share capital.

7.10.3. The remaining significant shareholder is the Standard Chartered

Botswana Education Trust, which holds 2,506,145 ordinary shares in the Company, representing approximately 0.84% of the issued share capital.

7.10.4. The Company has an issued share capital comprising 298,350,611 ordinary shares.

7.11. Interruptions in Business

There have been no interruptions in the business of the Company or the group during the twelve months preceding the date of this Circular which have had, or may have had, a significant effect on the financial performance or financial position of the Company.

7.12. Principal Establishments

The principal establishment of the Company is situated at Standard House, Plot 1124-30, Queens Road, Main Mall, Gaborone, Botswana, from where the Company conducts its head office operations. The Company also operates a network of branches, service centres and banking facilities throughout Botswana. All material operational premises are occupied pursuant to lease agreements or ownership arrangements entered into in the ordinary course of business.

7.13. Legal and Arbitration Proceedings

The Board confirms that there are no legal or arbitration proceedings (including any such proceedings which are pending or threatened and of which the Company is aware) during the twelve months preceding the date of this Circular which may have, or have had, a material effect on the financial position of the Company or the group.

8. EMPLOYEES

During the last financial year, the SCBB employed a total of 371 people. Any significant changes in the number of employees during the year are set out below.

Main Category of Activity	Number of Employees	Change from Prior Year
Banking Operations	331	357
Treasury & Capital Markets	3	5
Risk & Compliance	14	16
Information Technology	7	8
Administration & Support	16	18
Total	371	401

9. **RESPONSIBILITY STATEMENT OF MEMBERS OF THE BOARD**

- 9.1. The Directors collectively and individually accept full responsibility for the accuracy of the information given and certify that to the best of their knowledge and belief there are no other facts, the omission of which would make any statement false or misleading, that they have made all reasonable enquiries to ascertain such facts and (if applicable) that the Circular contains all information required by law.
- 9.2. The Directors confirm that the Circular includes all such information within their knowledge (or which it would be reasonable for them to obtain by making enquiries) that investors and their professional advisers would reasonably require and reasonably expect to find for the purpose of making an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the issuer and of the rights attaching to the securities to which the listing particulars relate.
- 9.3. The Directors confirm that no change in the nature of the business is in contemplation.

10. **BSE DISCLAIMER**

The BSE has not verified the accuracy and truth of the contents of this Circular and the BSE accepts no liability of whatever nature for any loss, liability, damage or expense resulting directly or indirectly from the decision taken based on this Circular.

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for and on behalf of the
BOARD OF DIRECTORS

Luzibo Benza

COMPANY SECRETARY

ANNEXURE A

PROPOSED DRAFT CONSTITUTION

ANNEXURE B

OVERVIEW OF PROPOSED AMENDMENTS

Clause (Amended)	Clause (Original)	Topic	Nature of Change	Description of Amendment
41.6	(N/A - New)	Notices	Addition	To comply with the requirements under Appendix 3C of the BSE Listings Requirements the following addition has been made: Notices are to be sent to all registered members. Notices to the holders of share warrants, (unless the conditions of issue provide otherwise) shall be given by advertisement in Botswana on X-News and a national newspaper.
45.	(N/A - New)	Controllers of the Company	Addition	The powers exercised in the Company shall be under the ultimate effective control of the Board, each Director and ultimately the Beneficial Owners who exercise ultimate effective control in the Company or hold a senior managing position. Appendix I contains a list of natural persons having ultimate effective control over the company in terms of section 41 (b) of the Act as at the date of registration of the constitution.
Appendix A	(N/A - New)	Controllers Form	Appendix	Prescribed Controllers Form
Throughout	Throughout	Appendix 3C Requirements	Addition	New provisions required under Appendix 3C of the BSE Listings Requirements have been incorporated into the Constitution where such provisions were not previously included.
Throughout	Throughout	Citation of Legislation	Full Citations included	References to legislation have been updated to include full and proper citations.
Throughout	Throughout	Clause Numbering	Renumbering	As a consequence of the new clauses added above, all subsequent clauses and sub-clauses in the document have been renumbered. The content of these renumbered clauses remains substantively unchanged from the original constitution.