



**Barclays Bank of Botswana Limited**

*(Incorporated with limited liability in Botswana under registration number CO1732)*

**Issue of BWP102,590,000 Subordinated Tier 2 Capital Notes with Stock Code BBB018**

**Under its BWP2,000,000,000 Domestic Medium Term Note Programme**

This document constitutes the Applicable Pricing Supplement relating to the issue of the Tranche of Notes described in this Pricing Supplement.

This Pricing Supplement is to be read in conjunction with the Supplementary Programme Memorandum dated 17 October 2018. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the said Supplementary Programme Memorandum, the provisions of this Pricing Supplement shall prevail.

Any capitalised terms not defined in this Pricing Supplement shall have the meanings ascribed to them in the "Terms and Conditions" in the Supplementary Programme Memorandum. References in this Pricing Supplement Section headed "*Terms and Conditions*" are to the Section of the Supplementary Programme Memorandum headed "*Terms and Conditions*". References to any Condition in this Pricing Supplement are to that Condition of the Terms and Conditions.

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from the Programme Memorandum and/or Supplementary Programme Memorandum which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that the Supplementary Programme Memorandum contains all information required by Applicable Law and, in relation to any Tranche of Notes listed on the BSE, the BSE Listings Requirements. The Issuer accepts full responsibility for the information contained in the Supplementary Programme Memorandum, the Pricing Supplements and the annual financial report and any amendments to the annual financial report or any supplements from time to time, except as otherwise stated therein.

**DESCRIPTION OF THE NOTES**

|    |                            |                                   |
|----|----------------------------|-----------------------------------|
| 1. | Issuer and Payer           | Barclays Bank of Botswana Limited |
| 2. | Status of Notes            | Subordinated Tier 2 Capital Notes |
| 3. | (a) Tranche Number         | 1                                 |
|    | (b) Series Number          | 4                                 |
| 4. | Aggregate Principal Amount | BWP102,590,000                    |
| 5. | Interest/Payment Basis     | Floating Rate                     |
| 6. | Form of Notes              | Registered Notes                  |
| 7. | Security                   | Unsecured                         |

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| 8.  | Automatic/Optional Conversion from one Interest/Payment Basis to another | N/A  |
| 9.  | Issue Date and Settlement Date   | November 14, 2018  |
| 10. | Indicative Date of Listing   | December 4, 2018   |
| 11. | Business Centre  | Gaborone   |
| 12. | Additional Business Centre   | N/A  |
| 13. | Specified Denomination   | BWP10,000  |
| 14. | Issue Price  | 100 per cent of the Aggregate Principal Amount   |
| 15. | Minimum Subscription   | BWP100,000   |
| 16. | Interest Commencement Date   | November 14, 2018  |
| 17. | Maturity Date  | November 14, 2028, unless redeemed on an Optional Redemption Date                                    |
| 18. | Specified Currency   | BWP  |
| 19. | Applicable Business Day Convention                                       | Modified Following Business Day  |
| 20. | Issuing Agent  | Transaction Management Services (Pty) Ltd<br>t/a Corpserve   |
| 21. | Specified office of Issuing Agent  | Unit 206<br>Second Floor, Plot 64516<br>Showgrounds Close<br>Fairgrounds<br>Gaborone<br><br>Botswana |
| 22. | Calculation Agent  | Transaction Management Services (Pty) Ltd<br>t/a Corpserve   |
| 23. | Specified Office of the Calculation Agent                                | Unit 206<br>Second Floor, Plot 64516<br>Showgrounds Close<br>Fairgrounds<br>Gaborone<br>Botswana     |
| 24. | Paying Agent   | Transaction Management Services (Pty) Ltd<br>t/a Corpserve   |
| 25. | Specified Office of the Paying Agent                                     | Unit 206<br>Second Floor, Plot 64516<br>Showgrounds Close<br>Fairgrounds                             |

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|   | Gaborone<br>Botswana   |
| 26. Transfer Agent  | Transaction Management Services (Pty) Ltd<br>t/a Corpserve   |
| 27. Specified Office of the Transfer Agent  | Unit 206<br>Second Floor, Plot 64516<br>Showgrounds Close<br>Fairgrounds<br>Gaborone<br>Botswana   |
| 28. Final Redemption Amount   | BWP10,000 per calculation amount   |
| <b>INSTALMENT NOTES</b>   | N/A  |
| <b>FIXED RATE NOTES</b>   | N/A  |
| <b>FLOATING RATE NOTES</b>  | N/A  |
| 29. (a) Interest Payment Date(s)  | February 14, May 14, August 14 and<br>November 14 in each year, commencing<br>February 14, 2019, and ending on and<br>including the Maturity Date  |
| (b) Interest Period(s)  | Each period from and including an Interest<br>Payment Date to, but excluding the following<br>Interest Payment Date, provided that the first<br>Interest Period shall commence on and<br>include the Interest Commencement Date and<br>the final Interest Period shall end on but<br>exclude the Maturity Date |
| (c) First Interest Payment Date   | February 14, 2019  |
| (d) Definitions of Business Day (if different<br>from that set out in Condition 1 of the<br>Terms and Conditions)   | N/A  |
| (e) Minimum Interest Rate   | N/A  |
| (f) Maximum Interest Rate   | N/A  |
| (g) Other terms relating to the method of<br>calculating interest (e.g., Day Count<br>Fraction, rounding up provision, if different<br>from Condition 6 of the Terms and<br>Conditions) | N/A  |
| 30. Manner in which the Interest Rate is to be<br>determined  | Screen Rate Determination  |
| 31. Margin  | 2.25% per annum  |

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| 32. If ISDA Determination  | N/A  |
| 33. If Screen Determination  |  |
| (a) Reference Rate (including relevant period by reference to which the Interest Rate is to be calculated)   | Bank Rate  |
| (b) Interest Determination Date(s)   | February 14, May 14, August 14 and November 14 in each year until the Maturity Date, with the first Interest Rate Determination Date being February 14, 2019 |
| (c) Relevant Screen Page and Reference Code  | <a href="http://www.bankofbotswana.bw/">http://www.bankofbotswana.bw/</a>  |
| 34. If Interest Rate to be calculated otherwise than by reference to the previous two sub-paragraphs, insert basis for determining Interest Rate/Margin/Fall back provisions | N/A  |
| 35. If different from the Calculation Agent, agent responsible for calculating amount of principal and interest  | N/A  |
| <b>MIXED RATE NOTES</b>  | N/A  |
| <b>ZERO COUPON NOTES</b>   | N/A  |
| <b>INDEXED NOTES</b>   | N/A  |
| <b>EXCHANGEABLE NOTES</b>  | N/A  |
| <b>OTHER NOTES</b>   | N/A  |
| <b>PROVISIONS REGARDING REDEMPTION</b>   |  |
| 36. Prior consent of Bank of Botswana required for any redemption prior to the Maturity Date   | Yes  |
| 37. Redemption at the option of the Issuer:  | Yes  |
| (a) First Optional Redemption Date   | November 14, 2023  |
| (b) Optional Redemption Date(s)  | The First Optional Redemption Date and any Interest Payment Date after the First Optional Redemption Date  |
| (c) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s)   | Outstanding Principal Amount plus accrued but unpaid interest (if any)   |
| (d) Minimum period of notice (if different to Condition 7.3 of the Terms and Conditions)   | N/A  |

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| (e) If redeemable in part:   | N/A  |
| Minimum Redemption Amount(s)   |  |
| Higher Redemption Amount(s)  |  |
| (f) Other terms applicable on redemption   | None   |
| 38. Redemption at the option of the Noteholders  | N/A  |
| 39. Early Redemption Amount(s)   | Yes  |
| (a) Early Redemption Amount (Regulatory)   | Principal Amount plus accrued interest (if any) to the date fixed for redemption                     |
| (b) Early Redemption Amount (Tax)  | Principal Amount plus accrued interest (if any) to the date fixed for redemption                     |
| (c) Early Termination Amount   | Principal Amount plus accrued but unpaid interest (if any) to the date fixed for redemption          |
| 40. Conversion upon the occurrence of a Non-Viability Trigger Event specified by Bank of Botswana in terms of the Capital Regulations    | No   |
| 41. Write-off upon the occurrence of a Non-Viability Trigger Event specified by the Bank of Botswana in terms of the Capital Regulations | N/A  |
| <b>42. GENERAL</b>   |  |
| 43. Additional selling restrictions  | N/A  |
| (a) International Securities identification Number (ISIN)  | BW0000002187   |
| (b) BSE Code   | BBB018   |
| 44. Financial Exchange   | The Botswana Stock Exchange  |
| 45. In the case of Private Placement:  | N/A  |
| 46. Method of distribution   | Fixed Price Bookbuild  |
| 47. Offer period   |  |
| Offer opens  | 09h00 (Gaborone time) on November 05, 2018   |
| Offer closes   | 16h00 (Gaborone time) on November 09, 2018   |
| 48. If syndicated, names of managers   | Barclays Bank of Botswana Limited<br>Building 4, Plot 74358<br>Central Business District<br>Gaborone |

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|   | Botswana   |
| 49. Credit Rating assigned to Notes (if any), date of such rating and date for review of such rating                                  | Not Rated  |
| 50. Rating Agency (if any)  | N/A  |
| 51. Governing law   | Botswana Law   |
| 52. Other Banking Jurisdiction  | N/A  |
| 53. Last Day to Register  | 09 February, 09 May, 09 August, 09 November of each year.  |
| 54. Books Closed Period   | The Register will be closed from (and including) February 10 to February 14, May 10 to May 14, August 10 to August 14 and November 10 to November 14, in each year until the Maturity Date |
| 55. Stabilisation Manager (if any)  | N/A  |
| 56. Authorised amount of the Programme  | BWP2,000,000,000   |
| 57. Aggregate Outstanding Principal Amount of all Notes in issue on the Issue Date of this Tranche                                    | BWP400,000,000   |
| 58. Set out the relevant description of any additional/other Terms and Conditions relating to the Notes (including covenants, if any) | N/A  |
| 59. Negative Pledge   | N/A  |

Application is hereby made to list this issue of Notes on or about 14 November 2018 pursuant to the Barclays Bank of Botswana Limited Domestic Medium Term Note Programme.

**BOARD OPINION, SCHEDULE 10 PARAGRAPH 6(9) AND RESPONSIBILITY STATEMENT OF MEMBERS OF THE BOARD**

The Board of Directors is confident that the business and financial integrity of the Issuer shall remain sound.

The Issuer will for as long as any Tranche of Notes remains outstanding, notify the Noteholders of any material change in the financial position of the Issuer.


The members of the Board of the Issuer, whose names are given on pages 91 to 93 of the Supplementary Programme Memorandum 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 this Supplementary Programme Memorandum contains all information required by law.

The members of the Board of the Issuer confirm that the Supplementary Programme Memorandum includes all such information within their knowledge (or which it would be reasonable for them to obtain by


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making enquiries) as 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 Supplementary Programme Memorandum relates.

For and on behalf of  
**BARCLAYS BANK OF BOTSWANA LIMITED**  
Issuer

By:   
\_\_\_\_\_  
Director, duly authorised

Date: 13/11/2018

By:   
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Director, duly authorised

Date: 13-11-2018