



Stanbic Bank

**STANBIC BANK BOTSWANA LIMITED
(INCORPORATED IN THE REPUBLIC OF BOTSWANA
ON 19 JULY 1991, UIN BW00000732198)
BWP 2,000,000,000 NOTE PROGRAMME**

**NOTICE TO ALL NOTEHOLDERS AND
PROSPECTIVE NOTEHOLDERS CONVENING
NOTEHOLDER MEETINGS IN RESPECT OF THE
FOLLOWING NOTES:**

**SBBL 068 – BWP 212,000,000 SUBORDINATED UNSECURED TIER 2
FLOATING RATE NOTES – ISIN CODE: BW 000 000 2393**

**SBBL 071 – BWP 118,200,000 SENIOR UNSECURED FLOATING RATE
NOTES – ISIN CODE: BW 000 000 2492**

Contents

CORPORATE INFORMATION	3
BACKGROUND – CHANGE IN REFERENCE RATE	4
REFERENCE RATE TO BE SUBSTITUTED AS AT RESET DATE	5
TIMETABLE FOR CONVENING THE NOTEHOLDER MEETING AND AMENDING THE APPLICABLE PRICING SUPPLEMENT	6
PROCEDURE FOR CONVENING AND HOLDING EXTRAORDINARY GENERAL MEETING OF NOTEHOLDERS	7
NOTICE CONVENING AN EXTRAORDINARY GENERAL MEETING OF NOTEHOLDERS OF SBBL 068	7
NOTICE CONVENING AN EXTRAORDINARY GENERAL MEETING OF NOTEHOLDERS OF SBBL 071	7
CONSENTS	8
RESPONSIBILITY STATEMENT	8
FORM OF PROXY	9

SPONSORING BROKER



LEGAL ADVISOR TO THE ISSUER AND ARRANGER

KHAN CORPORATE
LAW
—

NOMINATED TRANSFER SECRETARY

DPS Consulting Services
(Pty) Limited

1. CORPORATE INFORMATION

ISSUER	DIRECTORS OF THE ISSUER	ARRANGER
<p>Stanbic Bank Botswana Limited Plot 50672 Stanbic House Off Machel Drive Fairgrounds Gaborone Telephone: +267 3618195 Contact: Moemedi Raditsebe/ Realeboga Phoi</p>	<p>Mohamed Ismail Nationality: Botswana Appointment Date 12 June 2015</p> <p>Philippus Rudolph De-Wet Nationality: Botswana Appointment Date 12 June 2015</p> <p>Tebogo Trevor K Matome Nationality: Botswana Appointment Date 04 October 2017</p> <p>Mthabisi Bokete Nationality: Botswana Appointment Date 29 October 2020</p> <p>Antonio Caroto Coutinho Nationality: South Africa Appointment Date 15 July 2021</p> <p>Chose Modise Nationality: Botswana Appointment Date 01 January 2022</p> <p>Mark Haskins Nationality: Botswana Residential Address: Botswana Appointment Date 11 March 2022</p> <p>Butler Daniel Phirie Nationality: Botswana Appointment Date 11 March 2022</p> <p>Larona Lesedi B Somolekae Nationality: Botswana Appointment Date 11 March 2022</p> <p>Lungisa Fuzile Nationality: South Africa Appointment Date 27 June 2022</p> <p>Batsho Pamela Groth Nationality: Botswana Appointment Date 02 December 2022</p>	<p>Stanbic Financial Services Proprietary Limited Plot 50672 Stanbic House Off Machel Drive Fairgrounds Gaborone Telephone: +267 3618195 Contact: Onalenna Keseabetswe</p>

<p>TRUSTEE</p> <p>Terence Dambe The senior partner for the time being of Minchin & Kelly Attorneys (Botswana) currently Terrence Dambe Minchin & Kelly (Botswana)</p> <p>The Fields Precinct, Lot 54349 Office Block B, 3rd Floor Corner of Molepolole Rd and Western Commercial Rd Central Business District - Gaborone, Botswana Tel: +267 391 2734 Fax: +267 390 8500 Contact: Terrence Dambe</p>	<p>SPONSORING BROKER</p> <p>Stockbrokers Botswana Limited Plot 67978, Ground Floor, East Wing, Mokolwane House, Fairgrounds, Gaborone Tel: +267 3957900 Email: Kennedy@sbb.bw Contact: Kennedy Leleo Kgomanyane</p>	<p>COMPANY SECRETARY OF THE ISSUER</p> <p>Siamisang Morolong Stanbic Bank Botswana Limited Plot 50672 Fairground Gaborone, Botswana</p> <p>Telephone: +267 3618000 Email: morolongs@stanbic.com Contact: Siamisang Morolong</p> <p>COMPLIANCE OFFICER OF THE ISSUER</p> <p>Titose Musa Stanbic Bank Botswana Limited Plot 50672 Fairground Gaborone, Botswana</p> <p>Telephone: +267 3618000 Email: musat@stanbic.com Contact: Titose Musa</p>
<p>NOMINATED TRANSFER SECRETARY</p> <p>DPS Consulting Services (Pty) Limited Plot 28892, Twin Towers West Wing First Floor Fairgrounds, Gaborone, Botswana PO Box 1453 Gaborone, Botswana Email: fadhili@dpsconsultancy.com Contact: Fadhili Kiravu Tel: +267 316 2062</p>	<p>REGISTRAR AND TRANSFER SECRETARY</p> <p>The Central Securities Depository Botswana 4th Floor, Fairscap Precinct, Plot 70667 Fairgrounds, Gaborone Private Bag 00417 Tel: +267 367 4400 Email: mppheto-lentswe@bse.co.bw Contact: Masego Pheto-Lentswe</p>	<p>LEGAL ADVISOR TO THE ISSUER AND ARRANGER</p> <p>Khan Corporate Law 5th Floor, North Wing, Exponential Building, Plot 54351, New CBD, Gaborone, Botswana Tel: +267 3911694 Web: www.kcl.co.bw Contact: Shakila Khan</p>

2. BACKGROUND – CHANGE IN REFERENCE RATE

- 2.1 This Notice to Noteholders follows on from the Press Announcement released by the Issuer on the Botswana Stock Exchange Limited (BSEL)'s news service, X-News, on the 3rd of June 2022.
- 2.2 There has been a delay in the issue of this Notice due to unavoidable delays in the reappointment by the Issuer of certain third parties required to complete this process. However, as will be further outlined below, the Issuer has taken steps to ensure that Noteholders should not suffer any undue prejudice as a result of the delay by effecting payments in terms of the adjusted margin as of the Reset Date as outlined on page 7.
- 2.3 All defined terms in this Press Announcement are as defined in the Programme Memorandum dated 26 May 2008 (**Programme Memorandum**) which contains the Terms and Conditions in relation to the SBBL Notes (**Terms and Conditions**), unless separately defined herein.
- 2.4 The Bank of Botswana in its Monetary Policy Statement dated February 23, 2022 announced inter alia, the adoption of the yield on the main monetary policy instrument (currently the 7-day BoBc) as the anchor policy rate in place of the Bank Rate. This new rate will be called the Monetary Policy Rate (MoPR). This change came into effect as at the 28th of April 2022.
- 2.5 The discontinuance of the Bank Rate affects the following SBBL Floating Rate Notes, which have the Bank Rate as the Reference Rate: SBBL 068 and SBBL 071. (**Affected Notes**).

3. REFERENCE RATE TO BE SUBSTITUTED AS AT RESET DATE

- 3.1** In the Press Announcement released by the Issuer on the 3rd of June 2022, the Issuer announced that:
- 3.1.1** its intention was to issue Amended and Restated Pricing Supplements in respect of the Affected Notes that would reference the new Reference Rate, being MoPR, instead of the Bank Rate, and further to provide for an adjusted margin so as to ensure that the All-In-Rate, as at the date the Amended and Restated Pricing supplements will be issued, remains effectively the same as the Interest Rate that would have prevailed just prior to the discontinuance of the Bank Rate;
 - 3.1.2** that the process to issue Amended and Restated Pricing Supplements, would necessitate the Issuer seeking the prior sanction of Noteholders at a Meeting of Noteholders by way of an Extraordinary Resolution of Noteholders (a resolution of Noteholders passed by a majority of not less than 66.6 % or a two-thirds majority of Noteholders present in person or by proxy at a duly convened and quorate meeting of Noteholders);
 - 3.1.3** that such a meeting would need to be requisitioned on at least 21 days' notice in terms of the Terms and Conditions; and as such
 - 3.1.4** that there would not be sufficient time to amend the Pricing Supplement in respect of the Affected Notes prior to the next Interest Determination Date in respect of the Affected Notes, and in such an event the provisions of the Terms and Conditions would apply where the procedures to be adopted if the Relevant Screen Rate is not available, or if the Rate of Interest cannot be determined by requesting quotations from the Reference Banks to provide the rate at which would have been used for the Reference Rate in the Gaborone inter-bank market apply (Fall-Back Provisions), specifically those the provisions of the Terms and Conditions as at Condition 8.8.3:
"... except that, if fewer than two banks are so quoting to leading banks in Gaborone, Botswana, the Interest Rate shall be the Interest Rate determined on the previous Interest Determination Date ...".
- 3.2** However, the Issuer has agreed that the Fall-Back Provisions will not be relied on as at the next Interest Determination Date in respect of the Affected Notes.
- 3.3** Instead, the Issuer is requesting the Noteholders to approve the Amended and Restated Pricing Supplements so that they have an Effective Date as at the next Interest Determination Date following the introduction of MoPR on the 28th of April 2022 in respect of each the Affected Notes (**Reset Date**) as outlined below:

NOTE	Basis Points (Spread) on Issue	Bank Rate on Issue	Total Rate on Issue	Preceding Interest Determination Date when the Bank Rate was known	Bank Rate as at the last Interest Determination Date	MoPR plus adjusted Margin to be effective as from Reset Date	Next Interest Determination Date (and Reset Date)	Rate to apply as at Next Interest Determination Date
SBBL 068	2.50%	4.75%	7.25%	28th February 2022	3.75%	Reference Rate: MoPR (1.65% as at Reset Date of 27 April 2022) Margin: 2.50% Structural Margin: 2.61% All-in-Rate: 6.76% (Please note that the All-in-Rate will vary going forward depending on movements in the new Reference Rate)	28th May 2022 (or one Business Day prior)	MoPR with adjusted Margin so that the all-in rate will be similar to that on Issue
SBBL 071	2.00%	4.25%	6.25%	9th April 2022	3.75%	Reference Rate: MoPR (2.15% as at Reset Date of 9th July 2022) Margin: 2.00% Structural Margin: 2.61%* All-in-Rate: 6.76%* (Please note that the All-in-Rate will vary going forward depending on movements in the new Reference Rate)	9th July 2022	MoPR with adjusted Margin so that the all-in rate will be similar to that on Issue

4. TIMETABLE FOR CONVENING THE NOTEHOLDER MEETING AND AMENDING THE APPLICABLE PRICING SUPPLEMENT

BSEL Approval of Notice to Noteholders Convening Extraordinary General Meeting	By Thursday 3rd August 2023
Notice to Noteholders Convening Extraordinary General Meetings published on X – News and sent directly to each Noteholder	Monday 14th August 2023
Notice to Noteholders Convening Extraordinary General Meetings published in 1 national newspaper	On or about Tuesday 15th August 2023
Extraordinary General Meetings held 21 Days after the Notice has been published on x-news – noting retrospective Reset Dates in respect of the Affected Notes	Wednesday 6th September at 10h00
Amended and Restated Pricing Supplements Executed by Issuer and Trustee on behalf of Noteholders	By Friday 8th September 2023
Notice to Noteholders on results of voting of EGM approved by the BSEL and released on X-News with executed Amended and Restated Pricing Supplement	By Thursday 7th September 2023
Notice to Noteholders on results of voting of EGM and relevant executed Amended and Restated Pricing Supplements sent to each Noteholder	By Thursday 7th September 2023

5. PROCEDURE FOR CONVENING AND HOLDING EXTRAORDINARY GENERAL MEETING OF NOTEHOLDERS

- 5.1 Whenever the Issuer desires to convene a meeting of all the Noteholders or a class of Noteholders, it shall give notice in writing to all the Noteholders or all of the Noteholders in that class as the case may be, and the Trustee, in the manner prescribed in the Trust Deed, of the place, day and hour thereof, the nature of the business to be transacted there at, and the wording of each resolution to be proposed.
- 5.2 The meeting must be called on 21 day's written notice, unless holders of at least 75% of the Nominal Amount of all the Notes of a particular class agree in writing to a shorter period.
- 5.3 The quorum at a meeting of Noteholders of a particular class shall for the purposes of considering an Extraordinary Resolution, consist of the Noteholders of that class present in person, or by proxy or representative holding in aggregate not less than 35% (thirty-five per cent) of the Nominal Amount of all Notes of that class then outstanding.
- 5.4 The quorum at a meeting of Noteholders of a particular class shall for the purposes of considering an Extraordinary Resolution, consist of the Noteholders of that class present in person, or by proxy or representative holding in aggregate not less than 35% (thirty-five per cent) of the Nominal Amount of all Notes of that class then outstanding.
- 5.5 The Trustee, or a person appointed by the Trustee, shall preside as Chairperson at a meeting of Noteholders.
- 5.6 A resolution shall be decided upon show of hands unless a poll is demanded.
- 5.7 An Extraordinary Resolution must be passed by 66.6% or a two-thirds majority of that class of Noteholders present at the meeting in person or by proxy.
- 5.8 An Extraordinary Resolution of that class of Noteholders is required to amend the Applicable Pricing Supplement in respect of a particular Note.
- 5.9 Noteholders on the relevant Noteholder Register as of 5.00pm Friday 11th August 2023 are eligible to vote in person or by proxy at the relevant Noteholder meeting.
- 5.10 The Trustee shall cause minutes of the meeting to be recorded of the proceedings and resolutions passed thereat.
- 5.11 **Noteholders are strongly encouraged to send in their proxy forms by COB Friday 1st September 2023 following the publication of this Notice and not to wait for the date stated in the proxy form, being Tuesday 5th September at 10h00. The Issuer and the Nominated Transfer Secretary will be contacting Noteholders to provide their proxy forms as soon as possible.**

6. NOTICE CONVENING AN EXTRAORDINARY GENERAL MEETING OF NOTEHOLDERS OF SBBL 068

- 6.1 Notice is hereby given of the Extraordinary General Meeting of Noteholders of SBBL 068 (EGM), to be held at **10h00 via Microsoft Teams link sent to Noteholders on Wednesday 6th September 2023**, for the purpose of transacting the following business and considering and if deemed fit, passing, with or without modification, the following resolutions:
- 6.2 AGENDA:
- 6.3 ORDINARY BUSINESS
 - 6.3.1 To read the notice convening the meeting.
 - 6.3.2 To confirm that the meeting is quorate.
- 6.4 EXTRAORDINARY RESOLUTION 1:
 - 6.4.1 To approve the SBBL 068 Amended and Restated Pricing Supplement, which is to be amended by substituting the Reference Rate from the Bank Rate to MoPR and providing for an adjusted Margin as outlined in the Notice to Noteholders dated on, or about 3rd August 2023, with a Reset Date of **28th May 2022**.

7. NOTICE CONVENING AN EXTRAORDINARY GENERAL MEETING OF NOTEHOLDERS OF SBBL 071

- 7.1 Notice is hereby given of the Extraordinary General Meeting of Noteholders of SBBL 071 (EGM), to be held at **10h30 via Microsoft Teams link sent to Noteholders on Tuesday 5th September 2023**, for the purpose of transacting the following business and considering and if deemed fit, passing, with or without modification, the following resolutions:
- 7.2 AGENDA:
- 7.3 ORDINARY BUSINESS
 - 7.3.1 To read the notice convening the meeting.
 - 7.3.2 To confirm that the meeting is quorate.
- 7.4 EXTRAORDINARY RESOLUTION 1:
 - 7.4.1 To approve the SBBL 071 Amended and Restated Pricing Supplement, which is to be amended by substituting the Reference Rate from the Bank Rate to MoPR and providing for an adjusted Margin as outlined in the Notice to Noteholders dated on, or about 3rd August 2023, with a Reset Date of **9th July 2022**.

8. CONSENTS

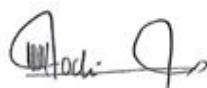
8.1 The Advisors to the Issuer in respect of this Notice to Noteholders who are named under the Section 1 entitled Corporate Information have provided their consents to being named herein.

9. RESPONSIBILITY STATEMENT

9.1 The directors, whose names are given under the Section 1 entitled Corporate Information 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 Notice to Noteholders contains all information required by law.

9.2 The directors confirm that the Notice to Noteholders includes all such information within their knowledge (or which it would be reasonable for them to obtain by 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 matters to which the Notice to Noteholders relate.

FOR AND ON BEHALF OF THE ISSUER ON THIS 14th DAY OF AUGUST 2023



CHIEF EXECUTIVE OFFICER



DIRECTOR

14/08/2023 21:38

10. FORM OF PROXY

- For Completion by Noteholders.
- Please read the notes overleaf before completing this form.
- Noteholders are to complete a separate proxy form in relation to each of the Affected Notes that they hold.

For use at the Extraordinary General Meeting of Noteholders of

SBBL 068 (EGM), to be held at 10h00 via Microsoft Teams link sent to Noteholders on Wednesday 6th September 2023,

OR

SBBL 071 (EGM), to be held at 10h30 Microsoft Teams link sent to Noteholders on Wednesday 6th September 2023

A Noteholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a member of the Company.

I/We (Full name in
(block letters

(of (address
being the holder/s of [INSERT SBBL NOTE]

hereby appoints:

1. _____ or failing him/her

2. _____ or failing him/her

3. the Chairman of the EGM.
as my/our proxy to attend, speak on my/our behalf at the EGM and at any adjournment thereof, and to vote or to abstain from voting on my/our behalf on the resolutions to be proposed at the EGM as follows:

	Abstain	Against	For
Extraordinary Resolution 1			

Please indicate with an "X" how you wish your votes to be cast. Unless otherwise directed, the proxy will vote or abstain as he thinks fit in respect of your entire holding.

Signed this _____ day of _____ 2023

Signature of member(s)

Assisted by me (where applicable)

Please read the Notes and Instructions below

NOTES

1. Every Noteholder present in person or represented by proxy and entitled to vote at the EGM shall, on a show of hands, have only one vote, irrespective of the Nominal Amount of Notes such Noteholder holds. In the event of a poll, every member present in person or represented by proxy and entitled to vote shall be entitled to have one vote for each BWP 10,000 of Notes of that class which they are the registered holder of on the date specified in clause 5.9 of the Notice to Noteholders (Clause 10 of Schedule One to the Trust Deed).
2. A Noteholder may insert the name of a proxy or the names of two alternative proxies of the member's choice in the space/s provided overleaf, with or without deleting "the Chairman of the EGM", but any such deletion must be initialled by the Noteholder. Should this space be left blank, the proxy will be exercised by the Chairman of the EGM. The person whose name appears first in the list of names which has not been deleted on the form of proxy and who is present at the EGM will be entitled to act as proxy to the exclusion of those whose names follow.
3. A Noteholder's voting instructions to the proxy must be indicated by the insertion of an "X", or the number of votes exercisable by that Noteholder, in the appropriate spaces provided overleaf. Failure to do so will be deemed to authorise the proxy to vote or to abstain from voting at the EGM, as he/she thinks fit in respect of all the Noteholder's exercisable votes. A Noteholder or his/her proxy is not obliged to use all the votes exercisable by him/her or by his/her proxy, but the total number of votes cast, or those in respect of which abstention is recorded, may not exceed the total number of votes exercisable by the Noteholder or by his/her proxy.
4. The proxy shall have the power to vote for and attend at any adjournment of the meeting and to vote on any amendment to any of the resolutions which may be proposed at the meeting.
5. To be valid, the completed forms of proxy must be lodged with the nominated transfer secretaries of the Issuer, **DPS Consulting Services**, or emailed to the nominated transfer secretary, to be received by them by not later than **10h00 on Tuesday 5th September 2023**.
6. The power of attorney or other authority establishing the authority of a person signing this form of proxy in a representative capacity or a notarially certified copy thereof must be attached to this form of proxy unless previously recorded by the transfer secretaries or waived by the chairman of the EGM.
7. The completion and lodging of this form of proxy will not preclude the relevant Noteholder from attending the EGM and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such Noteholder wish to do so.
8. The completion of any blank spaces overleaf need not be initialled. Any alterations or corrections to this form of proxy must be initialled by the signatory/ies.
9. The Chairman of the EGM may accept any form of proxy which is completed other than in accordance with these instructions provided that he is satisfied as to the manner in which a Noteholder wishes to vote.
10. A vote given in accordance this form of proxy shall be valid notwithstanding the previous legal incapacity of the principal or revocation of the form of proxy or the transfer of the Affected Notes in respect of which the vote is given, unless an intimation in writing of such legal incapacity or transfer shall have been lodged with the nominated transfer secretaries of the Issuer, **DPS Consulting Services** or posted to the nominated transfer secretaries **DPS Consulting Services**, or emailed to the nominated transfer secretary, **DPS Consulting Services** to be received by them by not later than **10h00 on Tuesday 5th September 2023**.

