

Press announcement



FIRST NATIONAL BANK OF BOTSWANA
(INCORPORATED IN THE REPUBLIC OF BOTSWANA WITH LIMITED LIABILITY
UNDER UIN BW00000790476)

UNDER ITS BWP 3,000,000,000 MEDIUM TERM NOTE PROGRAMME

PRESS ANNOUNCEMENT IN RESPECT OF THE REDEMPTION AT MATURITY OF FNBB006 UNSECURED SENIOR NOTES AND THE DELISTING AS OF 11 NOVEMBER 2022

First National Bank of Botswana (the "Issuer") will redeem the following Note at its Redemption Date on 11th November 2022:

FNBB006 Unsecured Senior Note with ISIN code: BW 000 000 1528 (the "Note") issued by First National Bank of Botswana Limited (the "Bank") on 11th November 2015 under the Bank's BWP 3 000 000 000 Note Programme (the "Programme").

FNBB006 has an aggregate nominal amount of BWP 112, 120, 000.

The Note constitutes an Unsecured Senior Note. The Note will be redeemed and delisted on the Maturity Date of 11 November 2022.

In accordance with Condition 9.1 of the Terms and Conditions, Noteholders are advised that no payment in respect of the redemption of the FNBB006 Note shall be made by the Issuer unless the certificate(s) in respect of such Note have been surrendered to the Transfer Secretaries by the Last Day to Register in the

Pricing Supplement, being the 28th October 2022, where this is still applicable. Noteholders are accordingly advised to submit their certificates, where such Notes may still be held in certificated form, in respect of the FNBB006 Notes held by them to the Transfer Secretaries as soon as possible, and by not later than Friday 21st October 2022. These procedures will not apply to any dematerialised Notes. All Notes which are redeemed shall forthwith be cancelled and cannot be re-issued or re-sold.

As at the date of this press announcement, the Issuer, in terms of Section 58, as read with the Seventh Schedule to the Income Tax Act Cap 52:01 of the Laws of Botswana, as amended, is obliged to withhold 15% on all payments to non-resident Noteholders. This is subject to any double-taxation agreement interest that may be in place between Botswana and the jurisdiction in which the non-resident Noteholder is domiciled, which taxation agreement may allow for a different rate. The Issuer is obliged to withhold 10% on all interest payments to resident Noteholders, save for those resident Noteholders which are exempt from taxation.

This Redemption Notice is sent in compliance with the Programme Memorandum dated 1 December 2011 as supplemented by the Supplementary Programme Memoranda dated 11 July 2015, 4 December 2016, 4 December 2017, 30 January 2018 and 19 November 2019.

Transfer Secretaries



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