

Press Announcement

Redemption at Maturity

FNBB005 (ISIN: BW 000 000 1510) SENIOR UNSECURED NOTES



FNB

First National Bank Botswana Limited (the “Issuer”) will redeem the FNBB005 Senior Unsecured Notes, having an aggregate nominal amount of BWP 125,590,000 and maturing on 11 November 2020.

The redemption of FNBB005 will occur on maturity on 11 November 2020 as per the redemption provisions contained in the Pricing Supplement issued in respect of the FNBB005 Senior Unsecured Notes dated 9th November 2015 (the “Pricing Supplement”).

The Issuer hereby notifies the Noteholders of the redemption at maturity, as specified in the Pricing Supplement. The FNBB005 Senior Unsecured Notes are listed on the Botswana Stock Exchange and have ISIN: BW 000 000 1510 and will be delisted as of 11 November 2020.

In accordance with Condition 9.1 of the Terms and Conditions, Noteholders are advised that no payment in respect of the redemption of the FNBB005 Notes shall be made by the Issuer unless the certificate(s) in respect of such Notes have been surrendered to the Transfer Secretaries by the Last Day to Register in the Pricing Supplement, being the 31st of October 2020, 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 FNBB005 Notes held by them to the Transfer Secretaries as soon as possible, and by not later than Monday 9th November 2020. These procedures will not apply to any dematerialized 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 15th July 2015 and 19th November 2019.



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motswedisecurities

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