Date of issue hereof: November 26, 2021

THE REPUBLIC OF BOTSWANA

Pricing Supplement dated November 26, 2021

Tranche 7

Issue of BWP154 000 000 5.50% Fixed Rate Notes due May 5, 2027
Issued under the BWP30 000 000 000 Note Programme as approved by Parliament on September 15, 2020 to be consolidated with and form the single issue of BOTSGB0527 at 5.50% Fixed Rate Notes due May 5, 2027

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Programme Memorandum and the new Bond Issuance Programme approved by Parliament on September 15, 2020. This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Programme Memorandum. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Note Programme Memorandum. The Note Programme Memorandum is available for viewing and may be obtained from the office of the Transfer Agent.

P.O.S

The Notes described herein shall be named BOTSGB0527 5.50% Fixed Rate Notes due May 5, 2027 first issued on April 30, 2021. As a result the cumulative aggregate principal amount outstanding in respect of such Series as at date of issue of these Notes shall be BWP582 000 000.

This Pricing Supplement is to be read in conjunction with the Note Programme Memorandum and in particular, but without derogating from the generality of the aforegoing, the section thereof entitled "Terms and Conditions of the Notes".

All the provisions of the Note Programme Memorandum unless specifically and explicitly amended modified or stated to be inapplicable by this Pricing Supplement to the Notes the subject of this Pricing Supplement, shall apply to the Notes described herein.

Application has been made to the Botswana Stock Exchange for the admission for listing of the Notes described herein under

ISIN Code BW 000 000 2740

Common Code BOTSGB0527

by virtue of the fact that such Notes are consolidated with and form part of a single series with the BOTSGB0527 5.50% Fixed Rate Notes due May 5, 2027 issued on April 30, 2021.

DATE OF ISSUE HEREOF: November 26, 2021

1.	Issuer:	The Republic of Botswana
2.	Series Number:	BW016
3.	Aggregate Nominal Amount of the Notes described herein to be admitted to trading:	BWP154 000 000
4.	Cumulative Aggregate Nominal Amount of the BOTSGB0527 Notes after the Issue Date:	BWP582 000 000 BWP175 000 000 issued April 30, 2021 at 98.99563 BWP39 000 000 issued May 28, 2021 at 97.95110 BWP56 000 000 issued July 2, 2021 at 96.14356 BWP6 000 000 issued August 27, 2021 at

P.O.S.

		96.62992 BWP107 000 000 issued September 29, 2021 at 97.00554 BWP45 000 000 issued October 29, 2021 at 94.74056 BWP154 000 000 issued November 26, 2021 at 95.22060
5.	Issue Price:	95.22060
6.	Specified Denominations:	BWP25,000
7.	Settlement Date:	December 1, 2021
8.	Interest Commencement Date	December 1, 2021
9.	Maturity Date:	May 5, 2027
10.	Interest Basis:	5.50% Fixed Rate
11.	Redemption / Payment Basis:	Redemption at par (100) Actual / 365
12.	Change of Interest or Redemption/Payment Basis:	N/A
13.	Method of sale:	Auction
14.	Rules of Auction:	Dutch Uniform

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	**Fixed Rate Note Provisions**		Applicable
	(i)	Rate(s) of Interest:	5.50% per annum payable semi- annually in arrears
	(ii)	Interest Payment Date(s):	November 5 and May 5
	(iii)	Fixed Coupon Amount(s):	BWP27 500 per BWP One Million Nominal
	(iv)	Day Count Fraction:	Actual / 365
	(v)	Determination Dates:	November 5 and May 5
	(vi)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	If interest is required to be calculated for a period other than a full interest period (six months), it will be calculated on the basis of the actual number of days, calculated on the basis of including the first day and excluding the last day in such period, divided by 365.

P.O.S.

16.	**Floating Rate Note Provisions**	Not Applicable
17.	**Zero Coupon Note Provisions**	Not Applicable
18	**Treasury Bill Provisions**	Not Applicable
19	**Books Closed Period**	
	(i) Commencement	October 26 and April 25
	(ii) Termination	November 5 and May 5
20	**Last Day to Register**	
	(i) in respect of interest	17h00 on the last Business Day before the first day of a Books Closed Period
	(ii) in respect of redemption	17h00 on the last Business Day before the first day of the Books Closed Period in respect of Redemption

PROVISIONS RELATING TO REDEMPTION

21.	**Final Redemption Amount of each Note**	Aggregate Principal Amount
	(i) Calculation Agent responsible for calculating the Final Redemption Amount:	Bank of Botswana
	(ii) Determination Date(s):	Final Redemption Date
	(iii) Payment Date:	May 5, 2027
	(vii) Final Redemption Amount:	Aggregate Principal Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22.	Form of Notes	Registered Notes
23.	Review of Programme Memorandum:	Not Applicable

PART B – OTHER INFORMATION

24. **LISTING**

This Pricing Supplement comprises the pricing supplement required to list and have admitted to trading the issue of Notes described herein, pursuant to the BWP15 000 000 000 Note Programme of the Republic of Botswana

P.O.S.

	(i)	Listing:	BSE
	(ii)	Admission to trading:	Application has been made for the Notes to be admitted to trading on the BSE with effect from [ ] May 2021
	(iii)	Estimate of total expenses related to admission to trading:	N/A
	(iv)	Date of submission of Note Programme Memorandum and Supplement to BSE	March 11, 2011
	(iv)	Date of approval of BSE to Listing and admission to trade	[ ] May 2021

25. **RATINGS**
Ratings: Notes to be issued are not rated

26. **YIELD** – *(Fixed Rate Notes only)*
Indication of yield: 6.650%

27. **OPERATIONAL INFORMATION**

ISIN Code:	BW 000 000 2740
Common Code:	BOTSGB0527

RESPONSIBILITY

The Republic of Botswana accepts responsibility for the information contained in this Pricing Supplement. The Republic of Botswana confirms that such information has been accurately reproduced and that, so far as it is aware, no facts have been omitted which would render the Pricing Supplement inaccurate or misleading.

Signed on behalf of the Republic of Botswana:

By: .....
Honourable Minister of Finance & Development Planning