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## APPLICABLE PRICING SUPPLEMENT

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Set out below is the form of Applicable Pricing Supplement that will be completed for each Tranche of Notes issued under the Programme:



### ABSA BANK BOTSWANA LIMITED

(Registration number CO BW00001237900)  
(Incorporated in the Republic of Botswana)  
("Absa" or "the Company")

#### **Issue of BWP 88,200,000 (Eighty eight Million Two Hundred Thousand) Senior Unsecured Notes due 06 December 2028, with Stock Code ABB021**

#### **Under its BWP2,000,000,000 (Two Billion) Medium-Term Note Programme**

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum dated 20<sup>th</sup> July 2023, prepared by Absa in connection with the Absa BWP 2,000,000,000 (Two Billion Pula) Note Programme, as amended and/or supplemented from time to time (the "**Programme Memorandum**").

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*".

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

Prospective investors in the Notes of the Programme Memorandum as with any other listed security should ensure that they fully understand the nature of the Issuer's operations, its valuation and the extent of their exposure to risks, and that they consider the suitability of the Issuer's Notes as an investment in light of their own circumstances and financial position. The BSE's approval of the listing of the Programme Memorandum should not be taken in any way as an indication of the merits of the Issuer. The BSE has not verified the accuracy and truth of the contents of the documentation submitted to it and, the BSE accepts no liability of whatever nature for any loss, liability, damage or expense resulting directly or indirectly from the investment in this Programme Memorandum

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## **PARTIES**

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| 1. Issuer                                | <b>ABSA BANK BOTSWANA LIMITED</b>   |
| 2. Dealer(s)                             | Absa Securities Botswana  |
| 3. Paying Agent<br>Specified Office      | <b>Corpserve Botswana</b><br>Plot 2482B Tshekedi Crescent Ext 9<br>Gaborone   |
| 4. Calculation Agent<br>Specified Office | <b>Corpserve Botswana</b><br>Plot 2482B Tshekedi Crescent Ext 9<br>Gaborone   |
| 5. Broker<br>Specified Office            | <b>Imara Capital Securities</b><br>Office 3A, Third Floor<br>Masa Center Plot 54353<br>New Central Business District<br>Gaborone  |
| 6. Legal Advisor<br>Specified Office     | <b>Armstrongs Attorneys</b><br>2 <sup>nd</sup> Floor, Acacia House,<br>Plot 74538, Cnr of PG Matante and Khama<br>Crescent Ext<br>New Central Business District<br>Gaborone |
| 7. Auditor<br>Specified Office           | <b>KPMG Botswana</b><br>Plot 67977, Off Tlokweng Road<br>Fairgrounds Office Park<br>Gaborone  |
| 8. Trustee<br>Specified Office           | <b>Tatenda Dumba</b><br>Minchin and Kelly (Botswana)<br>Plot 54349, Office Block B, 3 <sup>rd</sup> Floor<br>Central Business District<br>Gaborone                          |
| 9. Transfer Agent<br>Specified Office    | <b>Central Securities Depository Company of<br/>Botswana Limited</b><br>4th Floor, Fairscape Precinct,<br>Plot 70667 Fairgrounds,   |

Gaborone

**PROVISIONS RELATING TO THE NOTES**

10. Status of Notes	Senior Unsecured
11. Form of Notes	Listed Notes
12. Type of Notes	Fixed Rate Notes
13. Series Number	1
14. Tranche Number	1
15. Aggregate Nominal Amount:	88,200,000
16. Interest	Interest bearing
17. Interest Payment Basis	Fixed Rate
18. Interest Payment Date(s)	Means 06 June and 06 December each year until the Maturity Date, with the first Interest Payment date being 06 June 2024, or, if such day is not a Business Day, the Business Day on which the interest will be paid, as determined in accordance with the applicable Business Day Convention (as specified in this Applicable Pricing Supplement)
19. Interest Period(s)	Semi-annually, each period commencing on (and including) an Interest Payment Date and ending on (but excluding) the following Interest Payment Date; provided that the first Interest Period will commence on (and include) the Interest Commencement Date and end on (but exclude) 06 June 2024 (each Interest Payment Date as adjusted in accordance with the applicable Business Day Convention)
20. Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
21. Issue Date	07 December 2023
22. Specified Denomination	BWP100,000.00 (One Hundred Thousand)
23. Specified Currency	Botswana Pula (BWP)
24. Issue Price	100%
25. Interest Commencement Date	06 December 2023
26. Maturity Date	06 December 2028
27. Applicable Business Day Convention	Modified Following Business Day
28. Final Redemption Amount	100% of the Nominal Amount
29. Last Day to Register	By 17h00 Gaborone Time, in each year until Maturity Date or if such day is not a Business Day, the Business Day before each Books Closed Period

30. Books Closed Period(s)	The Register will be closed from 10 Business Days prior to each Interest Payment Date and/or the Maturity Date
31. Default Rate	N/A
<b>FIXED RATE NOTES</b>	
32. (a) Fixed Rate of Interest	8.3% percent per annum payable semi-annually in arrear
(b) Fixed Coupon Amount(s)	N/A
(c) Initial Broken Amount	N/A
(d) Final Broken Amount	N/A
(e) Interest Determination Date(s)	N/A
(f) Day Count Fraction	Actual/365
(g) Any other terms relating to the method of calculating interest	N/A
<b>FLOATING RATE NOTES</b>	N/A
<b>ZERO COUPON NOTES</b>	N/A
<b>MIXED RATE NOTES</b>	N/A
<b>INDEX-LINKED NOTES</b>	N/A
<b>OTHER NOTES</b>	N/A
<b>PROVISIONS REGARDING REDEMPTION/MATURITY</b>	
33. Redemption at the Option of the Issuer:	N/A
If yes:	N/A
(a) Optional Redemption Date(s)	N/A
(b) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s)	N/A
(c) Minimum period of notice (if different from Condition 7.3 ( <i>Redemption at the option of the Issuer</i> ))	N/A
(d) If redeemable in part:	N/A
Minimum Redemption Amount(s)	N/A
Higher Redemption Amount(s)	N/A
(e) Other terms applicable on redemption	N/A

34. Redemption at the Option of the Senior Noteholders:	N/A
If yes:	
(a) Optional Redemption Date(s)	N/A
(b) Optional Redemption Amount(s)	N/A
(c) Minimum period of notice	N/A
(d) If redeemable in part:	N/A
Minimum Redemption Amount(s)	N/A
Higher Redemption Amount(s)	N/A
(e) Other terms applicable on Redemption	N/A
(f) Attach <i>pro forma</i> put notice(s)	N/A
35. Early Redemption for regulatory and/or tax reasons pursuant to Condition 8.2 ( <i>Redemption for Regulatory and/or Tax Reasons</i> ), or on an Event of Default pursuant to Condition 11.2 ( <i>Event of default relating to Senior Notes</i> )	Yes
36. Redemption in the event of a Change of Control	N/A
<b>GENERAL</b>	
37. Additional selling restrictions	N/A
38. Additional terms or special conditions	
a) International Securities Identification Number (ISIN)	BW 000000 4985
b) Stock code	ABB021
c) BSE INSTRUMENT CODE	ABBL-CRB-1228-021
39. Financial Exchange	BSE Limited
40. Method of distribution	Bookbuild
41. Credit Rating assigned to the Issuer/Programme/Notes	N/A
42. Applicable Rating Agency	N/A
43. Governing law	Botswana
44. Use of proceeds	The Issuer will use the net proceeds of the issue

of the notes for general corporate purposes as per the Programme Memorandum.

45. Other provisions

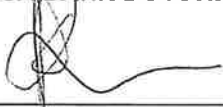
N/A

**Responsibility**

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from the Programme Memorandum or this Applicable Pricing Supplement which would make any statement false or misleading, that all reasonable enquiries to ascertain such facts have been made and that the Programme Memorandum together with this Applicable Pricing Supplement contain all information required by law. The issuer accepts full responsibility for the accuracy of the information contained in the Programme Memorandum, this Applicable Pricing Supplement and all documents incorporated by reference (see the section of the Programme Memorandum headed '*Document Incorporated by Reference*').

SIGNED at GABORONE on this 6 day of DECEMBER 2023.

For and on behalf of  
**ABSA BANK BOTSWANA LIMITED**



Name: Keabetswe Pheko-Moshagane  
Capacity: Managing Director  
Who warrants his/her authority hereto



Name: Cynthia Morapedi  
Capacity: Finance Director  
Who warrants his/her authority hereto