FIRST NATIONAL BANK OF BOTSWANA LIMITED
(Incorporated in the Republic of Botswana with limited liability under Registration Number 1119)
(the “Issuer”)

ANNOUNCEMENT
INCREASE IN AGGREGATE NOMINAL AMOUNT OF FIRST NATIONAL BANK BOTSWANA LIMITED’S DOMESTIC MEDIUM-TERM NOTE PROGRAMME (“PROGRAMME”) FROM BWP1 BILLION TO BWP3 BILLION

On 9 November 2011, First National Bank Botswana Limited (“FNBB” or “Issuer”) established a Domestic Medium Term Note Programme (the “Programme”) under which the Issuer may, from time to time, issue senior notes (the “Senior Notes”) and notes which are subordinated (the “Subordinated Notes”) pursuant to a Programme Memorandum of 2011 and Supplementary Programme Memoranda issued by the Issuer pursuant thereto (the “Supplementary Programme Memorandum”). Each series of the Notes may be issued in various amounts and tenors, and may bear fixed, floating, variable or hybrid rates of interest or no interest at all.

FNBB now wishes to announce that, with effect from 09 February 2018, the maximum aggregate Nominal Amount of the Notes that may be issued under the Programme (the “Programme Limit”) has been increased from BWP1,000,000,000 to BWP3,000,000,000 (the “Upsized Programme”). Consent from Bank of Botswana to the increase has been obtained. Approval of the Botswana Stock Exchange (the “BSE”) to the increase has been granted.

The proceeds from the issue of the Notes under the Upsized Programme shall be used for balance sheet management strategies or such other purposes as may be specified in the Applicable Pricing Supplement in respect of the issue of any Notes (the “Applicable Pricing Supplement”).

For any issuances off the Upsized Programme, application shall be made to Bank of Botswana for the issue thereof, and where the Notes are to be listed for quotation and trade on the BSE application for approval of the listing will be made to the BSE. Such approval will be granted when such Notes have been admitted to the Official List of the BSE. The approval of the BSE for the listing and quotation of the Notes to be issued pursuant to the Programme on the BSE is not to be taken as an indication of the merits of the Issuer, the subsidiaries and associated companies (if any) of the Issuer, the Upsized Programme or such Notes.

The aforementioned increase in Programme Limit is not expected to have any material impact on the net tangible assets or earnings per share of the Issuer.

Note: This announcement does not constitute, or form part of, an offer or invitation, or solicitation or inducement of an offer, to subscribe for or purchase any of the issued notes or other securities of the Issuer, nor is this announcement circulated to invite offers for any securities of the Issuer.

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