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

ANNOUNCEMENT
INCREASE IN PROGRAMME LIMIT 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 (the “Supplementary Programme Memorandum”) prepared by the Issuer in connection therewith. 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 23 November 2017, the maximum aggregate principal amount of the medium term notes (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 has been obtained and the Bank has no objection, in principle, to FNBB increasing the Programme Limit to BWP3,000,000,000.

It is envisaged that 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 relevant pricing supplement for the Notes (the “Applicable Pricing Supplement”).

For any issuances off the Upsized Programme, application shall be made to Bank of Botswana and the Botswana Stock Exchange (the “BSE”) for approval to deal in and for quotation of any Notes, which may be agreed at the time of the issue thereof to be so listed on 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 Supplementary Programme Memorandum is not to be taken as an indication of the merits of the Issuer, the subsidiaries and associated companies (if any) of FNBB, 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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