



Stanbic Bank

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**FAQs for Retail
(Individual) Investors**

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Stanbic Bank Botswana is a member of The Standard Bank Group, an authorised financial services and registered credit provider. Member of the Deposit Insurance Scheme of Botswana.

FAQs for Retail (Individual) Investors | Grow Together

STANBIC BANK BOTSWANA IPO

Stanbic Bank Botswana is listing its shares on the Botswana Stock Exchange (BSE) as part of a landmark IPO. These Frequently Asked Questions (FAQs) aim to assist with the information we anticipate most potential retail (individual) investors may have. **These FAQs do not replace the need to read the Prospectus. Read the full Prospectus before you decide to apply.**

The Offer at a glance

Item	Detail
Company	Stanbic Bank Botswana Limited
Exchange	Main Board of the Botswana Stock Exchange
Shares on offer	319 362 050 existing shares, 20% of all Stanbic Bank Botswana shares, of which up to 63 872 410 are offered to the public
Seller	Stanbic Africa Holdings Limited, part of Standard Bank Group
Offer Price	BWP 4.30 per share
Minimum application	250 shares
Minimum amount payable	BWP 1 075.00 (250 shares at the Offer Price)
Public Offer opens	30 October 2026 at 09h00
Public Offer closes	27 November 2026 at 16h30
Expected listing date	7 December 2026
Who can apply	Individuals and legal entities.
Sponsoring Broker and Bookrunner	Imara Capital Securities
Transfer Secretary	Central Securities Depository Company of Botswana (CSDB)

About the IPO

1. What is an IPO?

An Initial Public Offering (IPO) is when a company offers its shares to the public for the first time and lists them on a stock exchange. After listing, anyone can buy or sell those shares on the exchange through a stockbroker. In the case of Stanbic Bank Botswana, the shares being offered already exist. They are being sold by the current owner, Stanbic Africa Holdings Limited (SAHL). This is called an offer for sale.

2. What is a share?

A share is a unit of ownership in a company. If you own shares in Stanbic Bank Botswana, you own a small part of it. Shareholders may receive dividends when the Board declares them, and can vote at shareholder meetings.

3. What is the Botswana Stock Exchange?

The Botswana Stock Exchange (BSE) is the national market where shares and bonds of listed companies are bought and sold. Stanbic Bank Botswana will list on its Main Board.

4. What is a Prospectus?

The Prospectus is the official legal document for the Offer. It sets out the terms of the Offer, how to apply, the financial history of Stanbic Bank Botswana and the risks of investing. It is registered with the Companies and Intellectual Property Authority (CIPA). You should read the Prospectus before applying.

5. What is a stockbroker?

A stockbroker is a licensed member of the BSE who buys and sells shares on behalf of investors. A stockbroker can explain the Offer, help you with your application and, after listing, help you buy or sell shares. There are two licensed stockbrokers in Botswana, being Imara Capital Securities (the Sponsor for this IPO) and Motswedi Securities.

6. What is a CSDB account?

Listed shares in Botswana are held electronically, not as paper certificates. The Central Securities Depository Company of Botswana (CSDB) keeps a record of who owns which shares. Your CSDB account is where your Stanbic Bank Botswana shares will be held. If you already have a CSDB account, include the number on your application form. If not, ask your stockbroker how one will be set up for you.

About Stanbic Bank Botswana

7. Who is Stanbic Bank Botswana?

Stanbic Bank Botswana is one of Botswana's longest-established commercial banks and one of the country's top three banks. It was incorporated on 19 July 1991, opened its first branch in Broadhurst, Gaborone, in 1992 (then trading as Union Bank of Botswana) and has traded as Stanbic Bank Botswana since 15 November 1993. Its purpose is: "Botswana is our home; we drive her growth."

Stanbic Bank Botswana serves three client segments:

- Personal and Private Banking: accounts, savings, home and vehicle finance, cards and private banking for individuals.
- Business and Commercial Banking: finance and banking services for small, medium and commercial businesses.
- Corporate and Investment Banking: lending, trade finance, markets and advisory services for large companies, institutions and the public sector.

It has 14 branches, 81 ATMs and a workforce of over 640 employees across Botswana.

8. Who owns Stanbic Bank Botswana?

Today, Stanbic Africa Holdings Limited owns 100% of Stanbic Bank Botswana. SAHL is wholly owned by Standard Bank Group, Africa's largest banking group by assets, which operates in 21 African countries and is listed on the Johannesburg Stock Exchange.

After the Offer, ownership is expected to be:

Shareholder	Shares	Ownership
Stanbic Africa Holdings Limited	1 277 448 200	80%
Institutional shareholders (Private Placement)	255 489 640	16%
Public shareholders	63 872 410	4%
Total	1 596 810 250	100%

9. Why is Stanbic Bank Botswana listing?

Standard Bank Group and Stanbic Bank Botswana believe now is the right time in the Bank's growth chapter to open up this growth to members of the public. We want to Grow Together and empower more individuals and institutions to own a piece of this business that proudly calls Botswana home and strives to drive her growth. The IPO and subsequent listing aims to:

- Give citizens of Botswana the opportunity to share in the future growth and performance of Stanbic Bank Botswana
- Broaden local ownership and support citizen economic empowerment
- Strengthen transparency through the ongoing disclosure rules that apply to listed companies

10. Is Stanbic Bank Botswana raising new money?

No. Stanbic Bank Botswana is well capitalised and does not need new capital. No new shares are being issued. The money paid for the shares goes to the seller, Stanbic Africa Holdings Limited, not to Stanbic Bank Botswana.

11. Is Stanbic Bank Botswana already on the BSE?

The Bank's shares are not yet on the BSE, but the Bank's bonds are. Stanbic Bank Botswana already issues notes on the BSE under its BWP 2 billion Domestic Medium Term Note Programme, and so already follows BSE disclosure rules.

12. Who regulates and leads Stanbic Bank Botswana?

Stanbic Bank Botswana is licensed and supervised by the Bank of Botswana. Its 13-member Board has a majority of non-executive and independent non-executive directors and is chaired by Dr Tebogo TK Matome. The Chief Executive is Chose Modise, and the Chief Finance and Value Management Officer is Realeboga Phoi. Refer to the Prospectus for further Board and Executive details.

13. How has Stanbic Bank Botswana performed?

Figures below are from the audited financial statements (2023 to 2025) and the reviewed interim results (six months to 30 June 2026) in the prospectus.

Measure	FY2023	FY2024	FY2025	6 months to June 2026
Profit after tax (BWP million)	483.9	708.0	709.7	354.0
Total assets (BWP billion)	25.0	27.6	27.6	29.3
Earnings per share (thebe)*	30.31	44.34	44.45	22.17

*Restated for the 50-for-1 share subdivision on 8 September 2026.

In 2025, Stanbic Bank Botswana reported a return on equity of 24.3%, a capital adequacy ratio of 22.6% (well above the Bank of Botswana recommended ratio of 12.5%) and a cost-to-income ratio of 48.6%. Past performance is not a guide to future performance.

Between FY2023 and FY2025, total income rose from BWP 1.63 billion to BWP 2.02 billion, and non-interest revenue grew from BWP 520.2 million to BWP 941.6 million, broadening the earnings mix. For FY2026, the Directors forecast total income of BWP 2 139.6 million and profit after tax of BWP 711.9 million. The forecast is based on the Directors' assumptions and should be read with the independent Reporting Accountants' report in the prospectus. Forecasts are inherently uncertain and actual results may differ.

14. What is the Kgolo strategy?

Kgolo ("growth") is Stanbic Bank Botswana's strategy for 2026 to 2028, approved by the Board in December 2025. It has three priorities: transforming the client experience, executing with excellence, and creating sustainable growth and value for

shareholders, society and the planet. Its growth agenda includes advancing digital transformation, maintaining disciplined risk management and operational excellence, and allocating capital selectively to sectors important to Botswana's economic progress. This landmark IPO lets Batswana share in that growth story, and the Bank will report on progress to shareholders after listing. It is about coming together to shape the next chapter of Growth for and with the market.

The Offer

15. How many shares are being offered?

319 362 050 existing shares, which is 20% of all Stanbic Bank Botswana shares. They are split between a Private Placement to selected institutional investors (255 489 640 shares) and a Public Offer to members of the public (up to 63 872 410 shares).

16. What is the Offer Price?

The Offer Price is BWP 4.30 per share, payable in full in Botswana Pula.

17. Who can apply?

Individuals (natural persons, retail investors) and legal entities, such as companies, trusts, partnerships and pension funds (institutional investors), can apply. Applications cannot be made in the name of an unassisted minor or a deceased estate.

18. Do citizens of Botswana get preference?

No. If the Offer is oversubscribed, shares are allocated on a pro rata or other equitable basis to achieve a broad and balanced shareholder base

19. Do I need to be a Stanbic Bank Botswana customer to apply?

No. Anyone eligible can apply, whichever bank they use. Being a Stanbic Bank Botswana customer does not give you priority in allocation.

20. What if not enough people apply?

The Offer needs applications for at least 159 681 025 shares (50% of the Offer Shares) to go ahead. If this level is not reached by the closing date (undersubscription), the Offer will not proceed and all application money will be refunded in full, without interest. If the Offer goes ahead but is not fully taken up, Stanbic Africa Holdings Limited will keep the unsold shares.

21. Will Stanbic Africa Holdings sell more shares after listing?

Stanbic Africa Holdings Limited will ring fence 75% of the shares it keeps after the Offer at the CSDB. Half of these shares will be released 12 months after listing and the rest 24 months after listing as part of a phased process.

Key dates

All dates are subject to change. Any change will be announced in the press and through the BSE news service. Times are Botswana time.

Event	Date
Prospectus available	29 October 2026
Press announcement on listing	29 October 2026
Public Offer opens	30 October 2026 at 09h00
Public Offer closes	27 November 2026 at 16h30
Expected listing date	7 December 2026

How to apply

22. How do I apply for shares?

1. Read the prospectus. Understand the Offer, the price and the risks.
2. Speak to a licensed stockbroker. They can answer your questions and guide your application.
3. Complete the correct application form. There is one form for individuals and one for legal entities.
4. Pay in full, in Pula. Payment for the total number of shares must accompany your form, in favour of "Stanbic Bank IPO".
5. Submit before the deadline. Hand in your form in an envelope marked "Stanbic Bank IPO" at an official submission point before 16h30 on 27 November 2026, or submit electronically er details provided in the Prospectus.

23. What information do I need?

- Your Omang or passport number (individuals), or registration number and authorised signatory details (legal entities).
- Your postal and physical address, phone number and email address.
- Your CSDB account number, if you have one.
- The number of shares you are applying for and the total amount payable.
- Your bank account details, so any refund can be paid to you.

24. How many shares can I apply for?

A minimum of 250 shares. At an Offer Price of BWP 4.30, the minimum amount payable is BWP 1 075.00. There is no maximum in the Prospectus, but you may receive fewer shares than you apply for in the event that the IPO is oversubscribed.

25. Where do I submit my application?

At any of the official submission points, being any official Stanbic Bank Botswana branch, or via a licensed broker. Stanbic Bank Botswana and its advisers are not responsible for forms lodged anywhere else.

26. How do I pay?

Pay the full amount in Botswana Pula, in favour of "Stanbic Bank IPO", following the payment instructions on the application form in the Prospectus. Your application is

only complete once your payment has cleared, so allow time before the closing date.

27. Can I apply more than once?

No. Only one application is allowed per applicant. Nominee companies may apply on behalf of several people if they state the number of people covered.

28. Can I change or cancel my application?

No. Applications are irrevocable. Once your form is received by the Transfer Secretary or a stockbroker, it cannot be withdrawn. No receipts are issued, so keep copies of your form and proof of payment.

29. Are there fees?

The costs of the Offer and Listing are paid by Stanbic Bank Botswana. Ask your stockbroker whether they charge any fees for their services.

After you apply

30. How will I know how many shares I received?

The results of the Offer will be published and each individual applicant will be notified in writing of their allocation.

31. What if I receive fewer shares than I applied for?

The balance of your money will be refunded without interest, using the bank details on your form.

32. How are shares allocated if there is high demand?

The Board aims for a broad and balanced shareholder base, and will allocate shares on a pro rata or other equitable basis. The allocation formula ensures nobody receives fewer shares than another person who applied for the same or a smaller number.

33. When can I sell my shares?

Your shares will be credited to your CSDB account. Once Stanbic Bank Botswana lists on 7 December 2026, you can sell them, or buy more, on the BSE through a stockbroker. The price will then be set by the market and may be higher or lower than the Offer Price.

Dividends

34. Will I receive dividends?

Dividends are not guaranteed. They are declared at the Board's discretion and approved by Bank of Botswana. Where the Board declares a dividend to be paid out to Shareholders, this will be announced and duly paid.

35. Will I receive the 2025 dividend?

No. Stanbic Bank Botswana declared a dividend of BWP 500 million for the year ended 31 December 2025, which was paid to its sole shareholder in September 2026, before the Offer. No cash dividend was paid in 2025 for the 2024 financial year, as the Board chose to retain earnings during sector-wide liquidity pressures.

Shares and your bank account

36. Is buying shares the same as saving with Stanbic Bank Botswana?

No. A share is not a deposit. A deposit is money you keep at a bank and can withdraw. A share is part-ownership of a company. Its value can go up or down, and you could get back less than you paid.

37. Are my existing Stanbic Bank Botswana accounts affected?

No. The Offer does not change your accounts, savings, loans or cards with Stanbic Bank Botswana, whether or not you apply for shares.

38. Are shares protected by the Deposit Insurance Scheme?

No. Stanbic Bank Botswana is a member of the Deposit Insurance Scheme of Botswana, which covers eligible deposits. Shares are not deposits and are not covered.

Risks

39. What are the main risks?

All investments carry risk. The Prospectus sets out the full risk factors. They include (but are not limited to):

- Share price: the share price may rise or fall after listing, and there is no guarantee of an active market in which to buy or sell.
- Dividends: dividends may be lower than expected, or not paid at all.
- Economy: Stanbic Bank Botswana's results depend on Botswana's economy, including the diamond and mining sectors, inflation and interest rates.
- Banking risks: credit, liquidity, market, operational, technology and regulatory risks.
- Control: Stanbic Africa Holdings will keep 80% and continue to exercise control.
- Dilution: if new shares are issued in future, your percentage ownership could fall unless you take part.
- Legal and regulatory matters: the prospectus discloses a 2025 AML/CFT administrative penalty from the Bank of Botswana and litigation matters.
- Franchise dependence: Stanbic Bank Botswana depends on its franchise arrangement with Standard Bank Group for its brand, systems and Group capabilities, and pays an annual royalty under that agreement.

Where to get help

40. Does the Prospectus include a profit forecast?

Yes. The Directors have included a profit forecast for 2026 to 2029, reviewed by the Reporting Accountants'. A forecast is based on assumptions and is not a guarantee. Actual results may differ materially.

Contact	Details
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Transfer Secretary: CSDB	+267 393 2244 / +267 367 4400, csd@bse.co.bw
Prospectus copies	www.stanbicbank.co.bw, your stockbroker, or Stanbic Bank Botswana branches

If you are unsure what to do, consult your stockbroker, banker, legal practitioner or other professional adviser. Any official updates as relates to the Offer will be published via the BSE and on official Bank platforms.

