

20 October 2026

The Board of Directors
Stanbic Bank Botswana Limited
Plot 50371, Fairground Office Park
Gaborone
Botswana

Dear Sir / Madam

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA FINANCIAL INFORMATION INCLUDED IN A PROSPECTUS

Report on the Assurance Engagement on the Compilation of Pro Forma Financial Information Included in a Prospectus

We have completed our assurance engagement to report on the compilation of pro forma financial information of Stanbic Bank (Botswana) Limited (the "Group") by the directors. The pro forma financial information, as set out in Part 4 and Annexure 2 of the prospectus ("the circular"), consists of the consolidated financial statements for the financial years ended 31 December 2023, 2024 and 2025. The pro forma financial information has been compiled on the basis of the applicable criteria specified in the BSE Listings Requirements and described in Annexure 2.

The pro forma financial information has been compiled by the directors to illustrate the impact of the corporate action or event, described in Annexure 2 of the prospectus, on the Group's financial position as at 31 December 2025, 2024 and 2023, and the Group's financial performance for the periods then ended, as if the corporate action or event had taken place at 31 December 2025, 2024 and 2023, and for the periods then ended. As part of this process, information about Stanbic Bank Botswana Limited financial position and financial performance has been extracted by the directors from the Stanbic Bank Botswana Limited consolidated financial statements for the period ended 31 December 2025, on which an auditor's report was issued on 31 March 2026 and contained an unmodified opinion.

Directors' Responsibility for the Pro Forma Financial Information

The directors are responsible for compiling the pro forma financial information on the basis of the applicable criteria specified in the BSE Listings Requirements and described in Annexure 2.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants (The Code) issued by the International Ethics Standards Board for Accountants (IESBA), together with the ethical requirements which are relevant for our limited assurance engagement in respect of the directors' assumptions used to prepare and present the accompanying pro forma financial information, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.



The firm applies the International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibility

Our responsibility is to express an opinion about whether the pro forma financial information has been compiled, in all material respects, by the directors on the basis specified in the BSE Listings Requirements based on our procedures performed.

We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3420, *Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus* which is applicable to an engagement of this nature. This standard requires that we comply with ethical requirements and plan and perform our procedures to obtain reasonable assurance about whether the pro forma financial information has been compiled, in all material respects, on the basis specified in the BSE Listings Requirements.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the pro forma financial information.

The purpose of pro forma financial information included in a prospectus is solely to illustrate the impact of a significant corporate action or event on unadjusted financial information of the entity as if the corporate action or event had occurred or had been undertaken at an earlier date selected for purposes of the illustration, we do not provide any assurance that the actual outcome of the event or transaction would have been as presented.

A reasonable assurance engagement to report on whether the pro forma financial information has been compiled, in all material respects, on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used in the compilation of the pro forma financial information provides a reasonable basis for presenting the significant effects directly attributable to the corporate action or event, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information.

Our procedures selected depend on our judgement, having regard to our understanding of the nature of the company, the corporate action or event in respect of which the pro forma financial information has been compiled, and other relevant engagement circumstances.

Our engagement also involves evaluating the overall presentation of the pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the pro forma financial information has been compiled, in all material respects, on the basis of the applicable criteria specified by the BSE Listings Requirements and described in Annexure 2.



Deloitte & Touche
Firm of Certified Auditors
Practicing Member: Cecilia Veeta Ramatlapeng (CAP 008 2026)

20 October 2026
Gaborone