



Botswana Telecommunications Corporation Limited

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CHANGE OF DIVIDEND POLICY ANNOUNCEMENT

The Board of Directors of Botswana Telecommunications Corporation Limited ("BTC" or the "Company") has approved a change in the company's dividend policy to provide guidance and ensure consistency and predictability in the declaration and payment of dividends.

Previously the company's dividend policy was to pay as much of its profits available for distribution subject to the requirements of the company.

The revised policy prescribes a dividend payout of 50-65% of earnings subject to the financial position of the company, investment strategy, future capital requirements, availability of cash and other factors that the Board may consider. For interim periods, dividend payout will be 50-65% of 2/3 of earnings for the interim period.

Dividends will be declared twice a year in June and December, and payments will be in August and February respectively.

This revised dividend policy came into effect on 8th December 2016.

By the order of Board of Directors

Kaelo Radira
Company Secretary
14th February 2017