PUBLIC NOTICE

LAUNCH OF GOVERNMENT BONDS TO THE SUM OF E200,000,000

SG144 MATURING 31 MARCH 2029 - COUPON 10.00%, E50,000,000
SG145 MATURING 31 MARCH 2031 - COUPON 10.25%, E50,000,000
SG146 MATURING 31 MARCH 2033 - COUPON 10.50%, E50,000,000
SG147 MATURING 31 MARCH 2036 - COUPON 11.00%, E50,000,000

On behalf of the Government of the Kingdom of Eswatini, the Central Bank of Eswatini is announcing the issuance of the above-mentioned Government Bonds. The coupon rates for these bonds are fixed 10.00%, 10.25%, 10.50% and 11.00%, respectively. The Auction Date will be on **26 March 2026** for the sum SZL200,000,000 (Two Hundred Million Emalangeni).

The Bonds will be issued using the competitive multiple bid auction model and is open to the public including individuals, corporate and institutional investors. All investors should apply through the Primary Dealers who are the four local Commercial Banks.

The purpose of the issuance is to develop the secondary market, establish a fair market price which will compensate both the borrower and investors for interest rate risks and to facilitate financial intermediation, whilst also meeting Government budgetary requirements.

The Central Bank of Eswatini invites interested parties to contact their commercial banks for application forms and for further details please contact the Financial Markets Department of the Central Bank of Eswatini through the following,

Telephone: (+268) 2408 2294/2708/2210/2726

Cellphone: (+268) 78080072

E-mail: CBE_Domestic_Markets@centralbank.org.sz

Website: **www.centralbank.org.sz**

Specific details for these Government Bonds are contained in the following “Call to Tender” table: -

LAUNCH OF FIXED COUPON GOVERNMENT OF THE KINGDOM OF ESWATINI BONDS AUCTION TO BE HELD MARCH 26, 2026

CALL TO TENDER

The Central Bank of Eswatini as an agent for the Government of the Kingdom of Eswatini invites bids for the above Government Bonds whose terms and conditions are summarized as follows:

1. Issuer	Government of the Kingdom of Eswatini
2. Amount	SZL 200,000,000 (Two Hundred Million Emalangeni)
3. Greenshoe /Overallotment option	The Issuer reserves the right to allocate an additional amount of up to 100% of the amount on offer on each bond.
4. Procedure for bidding	Investors to submit application forms for bids through their Primary Dealers. Investors should ensure that applications are submitted timely in order that all bids are captured on the Central Securities Depository System (CSD) before 10:00am on the auction date.
5. Auction date	March 26, 2026
6. Settlement date	March 31, 2026
7. Form of issuance	Paperless (Central Securities Depository)
8. Auction results	Auction results shall be made available on the Bank’s Website immediately after the auction.
9. Yield	Yield to Maturity to be quoted in multiples of 0.005%
10. Minimum bid size	SZL10,000 for individual (non-competitive) bidders and SZL5,000,000 for Institutional direct bidders
11. Interest payment date	31 March and 30 September in each year
12. Coupon	SG144 Fixed at 10.00%, SG145 Fixed at 10.25%, SG146 Fixed at 10.50% and SG147 Fixed at 11.00%
13. Day count convention	Actual/365
14. Tax	Interest income is not subject to any withholding tax in Eswatini
15. Currency	Lilangeni (SZL)
16. Redemption date	31 March 2029 for SG144, 31 March 2031 for SG145, 31 March 2033 for SG146 and 31 March 2036 for SG147.
17. Listing	Issued under the E5,000,000,000 Note Programme, 2021, listed on the Eswatini Stock Exchange

18. Trading	Secondary market trading in multiples of SZL10,000 to commence on Friday, 10 April 2026
19. Defaulters	Successful bidders who fail to honor their obligations on time will be disqualified from participating in one subsequent bond auction.

Separate Pricing Supplements will be available for each of these bonds. The Central Bank of Eswatini reserves the right to accept or reject any or all applications.