



COMPANY PROFILE

In every sparkle of our diamonds, lies the dreams of a nation.
The Debswana story runs deeper than diamond mining.



ABOUT DEBSWANA

Debswana Diamond Company was established in 1969 and is owned in equal shares by the Government of the Republic of Botswana and De Beers Group. It is one of the world's leading diamond producers by value and volume.

Debswana is headquartered in Gaborone and currently operates four diamond operations: Jwaneng, Orapa, Damtshaa mines and the Letlhakane Mine Tailings Treatment Plant.

The company is a major contributor to the national economy of Botswana – contributing significantly to the gross domestic product, foreign exchange earnings and government revenues. Debswana is one of the largest private sector employers, with over 5 500 employees and over 6 000 contractors. Debswana is also the largest contributor to the De Beers Group rough diamond production.



The company is committed to mining safely, optimally and responsibly, as well as making a meaningful contribution to the development of communities around its mines and the nation at large, thus making life brilliant. For further information visit www.debswana.com.

In addition to the mines, Debswana has two fully owned subsidiaries: Sesiro Insurance Company (Pty) Limited and the Wellness Fund Trust. Debswana also owns 42% of Broadhurst Primary School (Pty) Limited.

OUR PURPOSE
Make Life Brilliant

OUR VISION
To be a global bench-mark diamond business

OUR MISSION
We mine diamonds safely, optimally and responsibly



OUR VALUES



PUT SAFETY FIRST



BE PASSIONATE



PULL TOGETHER



BUILD TRUST



SHOW WE CARE



SHAPE THE FUTURE

Debswana is the largest private sector company in Botswana with a workforce over 11,000 people.



19%

World Production
by country

Second largest producer by **volume**
Highest by **value**



35%

World Production
by company

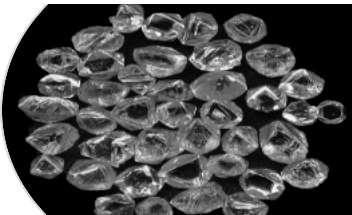
DEBSWANA
70%
De Beers
Production



122 Million Tonnes
Moved/annum



25 Million Tonnes
Treated/annum



24 Million Carats
Recovered/annum

DEBSWANA



Orapa Mine

Officially Opened 1971

- 2,135 employees
- 3,098 contractors



Jwaneng Mine

Official Opened 1982

- 2,064 employees
- 3,432 contractors



Damtshaai Mine

Official Opened 2003

- Under Care and Maintenance
- 62 employees



Letlhakane Mine

Official Opened 1975

- Treating Tailings since 2017
- 323 employees



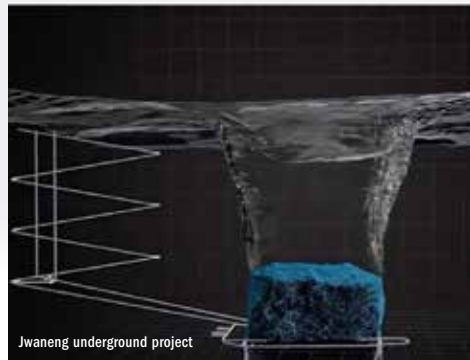
Debswana Corporate Centre

- 487 employees
- 149 contractors

UPDATE ON MAJOR INVESTMENTS

JWANENG UNDERGROUND PROJECT

- The Debswana Board has approved the progression of the Jwaneng Underground Project to Exploration Access Development Phase at BWP 13.6 billion.
- Early Works, that is, the ongoing preparatory phase, sets the stage for essential infrastructure deployment ahead of the underground development, encompassing critical initiatives such as assembling the underground mine rescue team and reinforcing safety measures.



JWANENG CUT-8

- Jwaneng's primary source of ore is now Cut-8.
- Cut-8 is expected to produce approximately 92 million carats from 85 million tonnes of ore over the life of the cut.



JWANENG CUT-9

- Cut-9 waste stripping started in 2019.
- The project team has completed all preparatory work to support the Cut-9 waste stripping.

LETLHAKANE

- Open-pit operations ceased as planned in 2017.
- The Letlhakane Tailings Treatment Plant has been commissioned, and ramp-up has been achieved, with the plant now running at full capacity.
- The tailings treatment will extend Letlhakane's lifespan.
- The tailings plant has a capacity of up to circa 800,000 carats per annum.

ORAPA CUT-3

- Operations are currently centred in Cut-2.
- Studies are ongoing looking at a potential Cut-3 pushback that would add significantly to the life of mine at Orapa.



DAMTSHAA

- Damtshaa Mine has been a marginal entity which delivered minimal economic return since it was commissioned in 2002.
- Due to the adverse effects of COVID-19, Debswana placed the mine on extended care and maintenance from Q2 of 2021 and embarked on a business case review that would inform the future strategy of the mine.
- The re-start of the mine is now scheduled to take place in the near future, following completion of the business case review. The additional delay to the re-start allows Debswana to weather the current market challenges while also providing an opportunity for further business case enhancements.

OUR MINES



ORAPA MINE

Orapa is a conventional open-pit mine, situated 240km west of Francistown. The mine was discovered in 1967 by a team of De Beers geologists led by Manfred Marx. It became fully operational in July 1971 and today produces an average of 12 million carats per year. Orapa town serves as the administrative centre for the Orapa, Letlhakane and Damtshaa Mines and has a current population of over 9 500.



DAMTSHAA MINE

Damtshaa Mine was officially opened on the 25th October 2003 by the then Vice President of Botswana Lt. General Seretse Khama Ian Khama. The highest production from Damtshaa Mine recorded was just over 540 000 carats in 2008. The mine is currently on care and maintenance.



JWANENG MINE

The Jwaneng diamond pipe was discovered in the Naledi River Valley ('Valley of the Stars'), southern Botswana, in 1971. The mine became fully operational in August 1982. Jwaneng Mine is the flagship of Debswana due to substantially higher prices per carat obtained for its gems. Jwaneng Mine contributes about 60–70% of the company's total revenue. Production typically ranges from approximately 12.5 to 15 million carats per year.



LETLHAKANE MINE

Letlhakane Mine is situated 50km from Orapa operation and 190km west of Francistown, in Central Botswana. The mine which was first discovered during the sampling and evaluation process at Orapa, became Debswana's second mine when it opened in 1975. Letlhakane Mine is currently closed due to viability challenges. However, the Letlhakane Tailings Treatment Plant is now running at full capacity and will extend the life of the mine by another 25 years.

DEBSWANA'S STRATEGY 2024



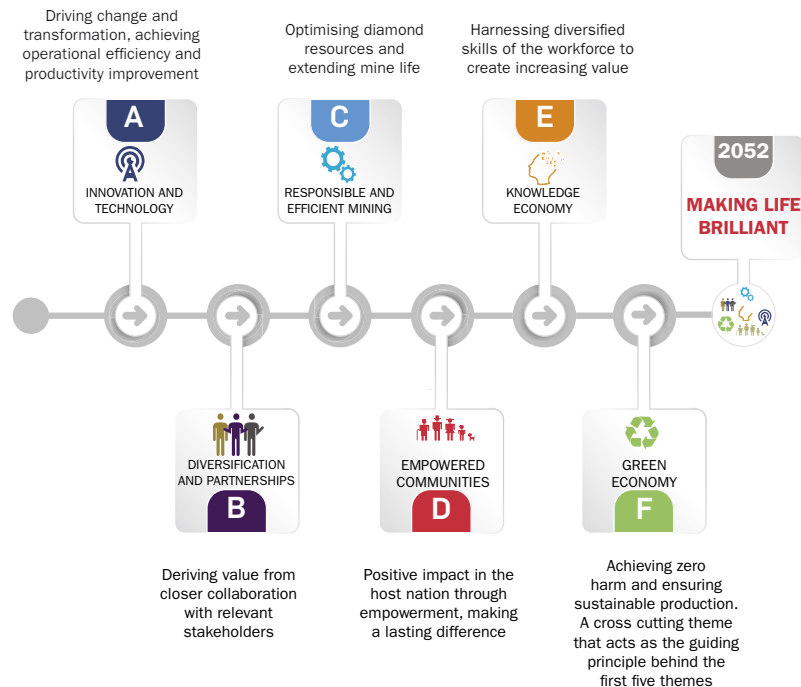
DEBSWANA'S STRATEGY 2024

The Debswana Strategy 2024, One Dream One Team (ODOT), is anchored on Botswana's Vision 2036, which seeks to transform Botswana from an upper-middle-income, mineral-based economy to a high-income, knowledge-based economy by 2036.

In developing our new strategy, we considered a range of external and internal factors, including the various aspects of the challenging global environment and a number of internal challenges we face in maximising the value of our assets. These internal challenges include those presented by planned large mine-life extension projects, notably Cut 9 in Jwaneng and Cut 3 in Orapa, that will expand our operations and transition from open pits to super pits and eventually possible underground mining. This next phase will bring increased complexity as fixed plants get older and mining pits deepen, increasing costs and putting pressure on profit margins.

Debswana's Strategy 2024 aims to leverage new technologies, innovation and our diversified skill base to drive zero harm, people empowerment and high performance on current and future projects to achieve our goal of releasing an additional BWP10 billion in value from our assets by 2024. The strategy continues to place a sharp focus on people safety, environmental protection and social performance to ensure sustainable economic development while optimising shareholders returns.

WE ARE DRIVING THE FOLLOWING LEVERAGE AREAS FOR OUR SUCCESS:



BUILDING FOREVER

Debswana has reinvented its sustainability framework encompassing safety, health, environment and community impact areas in support of Debswana's purpose to Make Life Brilliant.

The company has come up with a medium to long-term plan, named Building Forever. A collaborative process was followed to develop Debswana's Building Forever Programme, which included engagements of the Shareholders' representatives, as well as relevant Botswana Government stakeholders to ensure alignment with Botswana's current and future development plans (including Vision 2036 and National Development Plan 11).

The Building Forever Programme is based on six pillars, all of which have an intrinsic link to the Debswana 2024 Strategy. The six pillars are: Elimination of Fatalities (EoF); Protecting the Natural World; People; Partnerships for Thriving Communities; Standing with Women, the Girl Child and People Living with Disabilities; Trusted Corporate Leader.

SOCIAL PERFORMANCE

In 2015, Debswana adopted the Anglo American Social Way as the Company's formal framework to manage social risks and impacts.

The purpose of the Social Way is to secure and maintain our social license to operate.

The Social Way provides a governing framework for a best-practice social management system, and sets out clear requirements to ensure that policies and systems are in place to:

- ◇ Engage with affected and interested stakeholders
- ◇ Avoid, prevent, and, where appropriate, mitigate and remediate adverse social impacts, and
- ◇ Maximise development opportunities.

There are 10 requirements in the Social Way that are relevant to Debswana covering the areas of social risk management, stakeholder engagement, socioeconomic development, social commitments and incident management, community health, safety and security management, contractor management, resettlement, and cultural heritage.



CORPORATE SOCIAL INVESTMENT (CSI)

CSI is an important part of Debswana's Social Performance programme and is implemented through the Social Way Framework.

CORPORATE SOCIAL INVESTMENT (CSI)

CSI is an important part of Debswana's Social Performance programme and is implemented through the Social Way Framework which seeks to minimise social risks, manage likely impacts that may be due to the Company's activities and maximise socio-economic benefits. The strategic focus areas of Debswana's CSI are informed by the shareholders' priorities for social investment, National Vision 2036 and the United Nations Sustainable Development Goals (SDGs) and these are sustainable communities, women, girls, people living with disabilities, conservation and biodiversity.



SPONSORSHIPS

Sponsorship is an important avenue for demonstrating Debswana's citizenry and brand credentials. The goal of Debswana's sponsorship programme is to connect with target audiences in a meaningful manner that will make a positive impact. Sponsorship may be in form of in kind or financial support, or a combination of both.

Debswana does not sponsor proposals that:

- Proposals that do not reflect Debswana's core values, strategic direction and brand attributes.
- Proposals for individual undertakings for private and personal interests.
- Proposals for purely commercial profit making activities that are of no public interest.
- Proposals for business start-up capital and/or business administration.
- Sponsorship that may present a reputational risk to Debswana.
- Proposals for activities that may be construed as racially prejudiced, in violation of human rights or otherwise discriminatory in any form.
- Proposals for political and religious establishments.



SAFETY AND SUSTAINABLE DEVELOPMENT

One of Debswana's core values is to conduct our business in a manner that will uphold the safety and health of our employees, visitors and contractors and minimise impact on the environment.

Debswana maintains an uncompromising focus on safety and believes that zero harm to people and the environment is not only possible but attainable. In 2018, we set a goal to achieve absolute Zero Harm at our operations. We have implemented various strategic safety initiatives across our business to drive a step change in safety performance. These include the implementation of the Elimination of Fatalities programme (EoF), alcohol testing of all employees at mining operations and a fatigue management programme. This has achieved zero fatalities during both 2019 and 2020.

Our mines are safe and our safety performance is comparable to the best in the world. Our environmental and safety systems are certified by independent third-party auditors as being in conformance with the ISO 14001 environmental management system standard

and the OHSAS 18001 Occupational Health and Safety Assessment series standard.

Climate change is not only a global concern but also a top risk to the business. The energy we use in production is derived from fossil fuel, which is a major driver of greenhouse gas emissions, and we therefore need to carefully examine our energy supply and use. Debswana has developed an organizational strategy with energy efficient and green financing as key areas; and is committed to being carbon neutral by 2030.

In support of environmental conservation efforts, Debswana has established game parks at both Orapa (1985) and Jwaneng (1987). The game parks are used as public recreation destinations and as a source of environmental education.



DIVERSITY AND INCLUSION



Debswana leadership has therefore committed to building a stronger business by creating an inclusive culture, where diversity of all forms is highly valued.

The company recognises that having a more diverse and inclusive workforce is not only the right thing to do but also a business imperative, and is fully committed to fostering an inclusive and diverse culture across every part of the organisation.

Debswana's Diversity and Inclusion policy aims to promote a culture in which economic, social and human rights of everyone affected by the company's business are respected, and that encourages employees to bring a diversity of thought, skills and experience to the workplace.

The company embraces and celebrates the differences that are inherent to all employees and stakeholders – including age race, gender, ethnicity, religion, marital status, sexual orientation, language, socio-economic background and physical ability – as it believes it is this diversity that makes Debswana stronger.

CITIZEN ECONOMIC EMPOWERMENT PROGRAMME (CEEP)



DEBSWANA CITIZEN ECONOMIC EMPOWERMENT PROGRAMME

Debswana, through the ODOT strategy, is pursuing an ideal end state that seeks to foster diversification and partnerships, technological innovation, responsible and efficient mining, empowered communities, green economy, and a knowledge economy.

The revamped **Debswana Citizen Economic Empowerment Programme (CEEP)** is one of the vehicles through which those key elements of Debswana's ideal end state will be pursued.

CEEP, aptly themed **"Together Creating Opportunities"**, adds to Debswana's ambitions under the Building Forever drive, and is supported by a significant investment in Botswana's human resources and through partnerships with government, the private sector, and academic institutions.

OUR CODE OF CONDUCT

Debswana remains committed to ethical leadership and integrity as a core value. As a responsible corporate citizen, Debswana is committed to upholding fairness, honesty and integrity in the conduct of its business, including its relationship with employees, business partners and external stakeholders as well as society at large.

Our Code of Conduct provides a clear framework within which employees and business partners of Debswana should conduct themselves to uphold the principles that the company has chosen to abide by, in doing so living the company values, preserving company integrity, reputation and achieving good business outcomes.

The code brings together in one place the company's ethical principles, standards and policies, and it explains to employees, contractors and business partners how to conduct themselves in various situations.



Health, safety and the environment



Protection of diamonds and company assets



Dealing with suppliers, institutional stakeholders and Government



Gifts, entertainment and hospitality



Political activities by employees



Fair and proper treatment of employees and business partners



Communicating with media



Money laundering



Conflict of interests



Bribery



Community relations



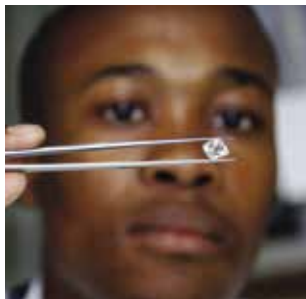
Ethics hotline

DEBSWANA FAST FACTS



Debswana has enabled Botswana to transform herself from an underdeveloped agricultural based economy to a middle class economy.

Roughly US\$4 out of every US\$5 generated by Debswana contributes to government revenues, through taxation, royalties and dividends.



Debswana is the **second largest employer** after government with **over 5 500 employees** and **6 000 contractors**. 97% of these employees are Batswana.



Orapa mine is one of the world's biggest open cast mines. Its pipe is the world's **second largest diamond-producing kimberlite pipe**.

Jwaneng mine is one of the **richest diamond mines** in the world, hence the name, the "Prince of Mines."



In 2000, **Jwaneng Aquarium** was commissioned, which was the first of its kind and attracted immense global interest from the diamond industry, thereby promoting Debswana's leadership in applying cutting edge technology. The Aquarium consists of CARP (Completely Automated Recovery Plant) and FISH (Fully Integrated Sort House).

In 2001, Debswana became the **first company** in the world to offer **free Anti-Retroviral Therapy** to its employees and their spouses living with HIV/AIDS.

The building shown on the back of Botswana's P20 note is the **first diamond processing plant** that was built in Orapa in the late 1960s.



Debswana's mines operate **24 hours and 365 days a year**. The system is known as Continuous Operations (CONTOPS).



The largest stone discovered by Debswana was found in **Jwaneng Mine** in 2021 and was **1 098 carats**.



Debswana contributes directly to the development of Botswana by providing financial assistance to community projects throughout Botswana through the Debswana Corporate Social Investment programme, currently spending **BWP30 million per annum** on community projects.

Debswana has built hospitals, schools and other facilities in the mining areas that are used by the local population in general, not just Debswana employees.



Debswana operates two **state-of-the-art hospitals** in Orapa and Jwaneng. The two hospitals serve as district referral hospitals for all the surrounding villages, serving an average of **160 000 people a year**.

MINE VISITS

The general public is allowed to visit and tour all the mines. It is advisable that the visitors check with the mines prior to the visit to guarantee access.



PROCEDURE

A formal written request or email is made to the respective mine indicating the reason for the visit.

For Jwaneng Mine contact
jjinternalcommunications@debswana.bw or
(+267) 580 5658.

Orapa Mine contact
caoldm@debswana.bw or
(+267) 209 2484.

The application should also have the objective of the visit, contact details and full names of the people who intend to visit.

Once the application has been received with all the required information, the applicant will be contacted and all the necessary arrangements made.

CONTACT DETAILS

DEBSWANA CORPORATE CENTRE

Postal Address:
PO Box 329, Gaborone
Tel: +267 361 4200
Fax: +267 395 6110

Email:
corporateaffairs@debswana.bw


JWANENG MINE CONTACT CENTRE


Postal Address:
Private Bag 002, Jwaneng
Tel: +267 588 4000
Fax: +267 588 8006


ORAPA LETLHAKANE & DAMTSHAA MINES (OLDM)


Postal Address:
Private Bag 001, Orapa
Tel: +267 290 2000
Fax: +267 297 0243


SOCIAL MEDIA


 Debswana Diamond Company

 [debswanadiamondcompany](https://www.instagram.com/debswanadiamondcompany)

 Youtube: Debswana Diamond Company

 Debswana Diamond Company

 [@CompanyDebswana](https://twitter.com/CompanyDebswana)

 Website: www.debswana.com



The 'Speak Up - Don't Support It, Report It.' Ethics Reporting Line

is an independent, anonymous and confidential reporting service for use by employees, contractors, suppliers and other stakeholders of Debswana Diamond Company and its subsidiaries.

This dedicated 24/7 service, managed by the independent service provider 'Convercent by One Trust,' offers a streamlined avenue for reporting incidents or concerns involving:

Unethical behavior

Corruption

Unethical behavior

Conflicts of interest

Fraud

Asset misuse

Discrimination

Unfair labor practices

Health and safety concerns

Or any other related issue

At Debswana Diamond Company, our unwavering commitment to ethics and integrity is entrenched in every facet of our operations. If you find reason to believe that any activity runs counter to these principles, the Speak Up Ethics Reporting Line stands as a secure channel for you to communicate your concerns.

You can report incidents online via the user-friendly Speak Up dedicated web platform www.debswana.com/SpeakUp or via the Convercent Call Center 002698004400106 (BTC Mobile or Landline Toll-Free)



The Speak Up Ethics Line isn't just a platform-it's Debswana's shared commitment to **transparency, integrity, and ethical conduct.**

DEBSWANA



convercent
by OneTrust

