

country profile											
government structure	<ul style="list-style-type: none"> • Executive: The president is both the chief of state and head of government. The president is indirectly elected by the National Assembly for a five-year term and is eligible for a second term. The vice president is appointed by the president and endorsed by the National Assembly. Cabinet is appointed by the president. • Legislative: Botswana has a unicameral Parliament. • Judicial: The highest courts are the Court of Appeal and the High Court. The subordinate courts are the Industrial Court, Magistrates Courts, Small Claims Court, Customary Court of Appeal, and Higher and Lower Customary Courts. • Next presidential elections: October 2024. 										
economic data	<table border="0"> <tr> <td>• Nominal GDP (USD billions):</td> <td>22.54</td> </tr> <tr> <td>• GDP per capita (USD):</td> <td>8 658.30</td> </tr> <tr> <td>• Inflation rate (% change):</td> <td>4.00</td> </tr> <tr> <td>• Government revenue (% of GDP):</td> <td>27.71</td> </tr> <tr> <td>• Government gross debt (% of GDP):</td> <td>30.12</td> </tr> </table> <p><i>*Source: IMF (August 2024 estimates)</i></p> <ul style="list-style-type: none"> • Botswana's main industries include diamonds, copper, nickel, salt, soda ash, potash, coal, iron ore, silver, beef processing and textiles. Diamonds contribute a large share of Botswana's total exports and are a major source of fiscal revenues. • Botswana's main export partners are the United Arab Emirates, Belgium, India, South Africa, and Hong Kong. The main export commodities include diamonds, copper ore, insulated wiring, coal, and cattle. • Botswana's main import partners are South Africa, Namibia, Belgium, India, and Canada. The main import commodities include diamonds, refined petroleum, trucks, raw sugar, and plastic products. 	• Nominal GDP (USD billions):	22.54	• GDP per capita (USD):	8 658.30	• Inflation rate (% change):	4.00	• Government revenue (% of GDP):	27.71	• Government gross debt (% of GDP):	30.12
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risk ratings	<ul style="list-style-type: none"> • S&P Global Overall Country Risk (Q3 2024): 52/211 • Corruption Perceptions Index (2023): 39/180 										

international treaties and memberships	
international and regional organisations and customs unions	<ul style="list-style-type: none"> • African Continental Free Trade Area Agreement • African Development Bank Group • African Union • Commonwealth • Group of 77 • International Monetary Fund • Organisation of African, Caribbean and Pacific States ("OACPS") • Southern African Customs Union • Southern African Development Community • United Nations • World Bank Group • World Customs Organization • Botswana receives preferential treatment under the agreements listed here: http://ptadb.wto.org/Country.aspx?code=072
bilateral investment treaties	<ul style="list-style-type: none"> • Botswana has bilateral investment treaties in force with Germany and Switzerland. • Treaties have been signed with the Belgium-Luxembourg Economic Union, China, Ghana, Egypt, Malaysia, Mauritius, and Zimbabwe, but these have not yet entered into force.
investment-related agreements / institutions	<ul style="list-style-type: none"> • African Growth and Opportunity Act • Samoa Agreement (succeeding the Cotonou Agreement and its provisional application commencing on 1 January 2024. The Agreement will enter into force upon consent by the European Parliament and ratification by all European Union member states and at least two thirds of the OACPS members) • Multilateral Investment Guarantee Agency • World Trade Organization
dispute resolution	<ul style="list-style-type: none"> • Convention on the Recognition and Enforcement of Foreign Arbitral Awards (New York Convention) • Convention on the Settlement of Investment Disputes between States and Nationals of Other States (ICSID Convention)
intellectual property ("IP") treaties	<ul style="list-style-type: none"> • A comprehensive list of IP-related treaties signed by Botswana is available at: https://wipolex.wipo.int/en/members/profile/BW?collection=treaties • See the trade marks section below for further detail.

legal regime	
applicable legal regime	<ul style="list-style-type: none"> Botswana's legal system is based on a combination of Statutory law, Roman-Dutch common law, English law, and customary Tswana law.
dispute resolution	<ul style="list-style-type: none"> Botswana accepts binding international arbitration of investment disputes in accordance with the provisions of the Recognition and Enforcement of Foreign Arbitral Awards Act. Foreign awards are enforceable through the Judgements (International Enforcement) Act.
land acquisition, planning and use	<ul style="list-style-type: none"> The majority of land in Botswana is tribal land governed by the Tribal Land Act, 2018 and administered by the Land Boards. If the land is state owned, contact should be made with the Ministry of Land Management, Water and Sanitation Services if an investor wishes to purchase such land. The Tribal Land Act prohibits both the granting and transfer of tribal land rights to a non-citizen by the Land Board and without the Minister's exemption and consent, respectively.
competition	
<i>merger control</i>	<ul style="list-style-type: none"> The Competition Act, 2018 (the "Competition Act") regulates merger control in Botswana. The Competition Act provides that a merger occurs when one or more enterprises directly or indirectly acquires or establishes direct or indirect control over the whole or part of the business of another enterprise. The acquisition of control over the whole or part of another enterprise may be achieved in any manner, including through (i) the purchase or lease of shares, an interest, or assets of the other enterprise in question; or (ii) the amalgamation, or other combination, with that enterprise. The Competition Act sets out examples of what constitutes control for the purposes of merger regulation. A merger is notifiable in Botswana if the following merger thresholds are met (i) the annual turnover in Botswana of the enterprise or enterprises being taken over (i.e. the target enterprise(s)) exceeds BWP10-million; (ii) the value of assets in Botswana of the target enterprise(s) exceeds BWP10-million; or (iii) the enterprises concerned would, following implementation of the merger, supply or acquire 20% of goods or services of a particular description in Botswana. Foreign-to-foreign mergers are notifiable if the merger involves economic activity within or having an effect within Botswana and the prescribed thresholds are met. The applicable filing fee is calculated at 0.01% of the merging enterprises' combined turnover or assets in Botswana, whichever is higher. There is no cap on the filing fees payable. In addition to competition considerations, the Botswana Competition and Consumer Authority (the "CCA") takes into account various public interest considerations when assessing a proposed merger (including,

	<p>but not limited to, the effect that the merger will have on employment and/or the advancement of citizen-owned businesses).</p> <ul style="list-style-type: none"> A merger which meets the jurisdictional thresholds is subject to mandatory notification. Further, Botswana is a pre-implementation regime, therefore approval must be sought from the CCA prior to the implementation of the proposed transaction. A penalty of up to 10% of the purchase consideration or the combined turnover of the parties involved in the merger (whichever is the greater) may be imposed for failure to notify / prior implementation of a merger. Furthermore, where it is determined by the CCA that a merger has been implemented in contravention of the Competition Act, the CCA may give a direction to the enterprise(s) involved (i) not to complete or implement the merger; (ii) to sell or dispose of any shares, interest or other assets it has acquired pursuant to the merger; (iii) to terminate any agreements, or provisions of an agreement, to which the merger was subject; or (iv) to take such further measures as may be necessary to restore the conditions of competition existing prior to the merger. Botswana is not a member of any regional competition bodies.
<i>prohibited practices</i>	<ul style="list-style-type: none"> The Competition Act outright prohibits cartel conduct (including price fixing, market division, collusive tendering, or restraints on production or sale) and minimum resale price maintenance. In addition, horizontal and vertical agreements between enterprises, decisions by associations of undertakings, decisions by undertakings or concerted practices by undertakings which have as their object or effect the prevention, distortion or lessening of competition in trade in any goods or services in Botswana or a part of Botswana are prohibited, unless they are exempt or form part of a single economic entity. The CCA may carry out an investigation to determine whether or not such agreements may be prohibited if it is satisfied that the parties to the agreement, in the case of a horizontal agreement, together supply or acquire 10% or more of the goods or services in any market in Botswana; and in the case of a vertical agreement individually supply or acquire, at either one or two levels of the market(s) linked by the agreement, 10% or more of the goods or services in any market in Botswana. The Competition Act prohibits abuses of dominance, including predatory conduct, tying, and bundling, loyalty rebates, margin squeeze, refusal to supply or deal with other enterprises (including refusal of access to an essential facility) requiring or inducing any customer to not deal with other competitors, discriminating in price or other trading conditions, and exclusive dealing. The CCA will consider a dominant position to exist in the supply of goods or services if (i) 25% of those goods or services are supplied by one enterprise, or are acquired by one enterprise; or (ii) 50%

	<p>of those goods or services are supplied by three or fewer enterprises, or are acquired by three or fewer enterprises.</p> <ul style="list-style-type: none"> The CCA operates a corporate leniency programme for a firm that voluntarily discloses the existence of any cartel agreement or practice and fully cooperates with the CCA in its investigation. An enterprise that engages in a restrictive horizontal or vertical practice or abuses its dominant position, will be liable for a penalty not exceeding 10% of the turnover of the enterprise during the breach of the prohibition (up to a maximum of three years). Criminal sanctions may apply to any officer or director of an enterprise involved in cartel conduct or resale price maintenance (being a fine not exceeding BWP100 000 and/or a term of imprisonment not exceeding five years). The CCA may exempt agreements (other than agreements that constitute cartel conduct and minimum resale price maintenance) from the application of the Competition Act if any prevention or lessening of competition is reasonably offset by the benefits for the public and does not allow the enterprise concerned to eliminate competition completely.
employment	
<i>immigration</i>	<ul style="list-style-type: none"> Expatriates working in Botswana are required to hold a valid work permit. In addition, a residence permit is required if such person is to be present in Botswana for longer than 90 calendar days per annum. There are no formal restrictions on the employment of foreigners. Generally, however, for every expatriate staff member, there has to be a Botswana citizen trainee / understudy, but it may be possible to institute a local training programme in lieu of the understudy requirement.
<i>local employment vs secondment</i>	<ul style="list-style-type: none"> In terms of Botswana's employment legislation, an employee may be seconded to Botswana, as it is not a legal requirement for either local or foreign employees to be employed by a local entity. A work permit will, however, be required for such secondment. However, in terms of Botswana's immigration legislation, local employment may be required.
<i>fixed-term contracts and temporary employment services</i>	<ul style="list-style-type: none"> Fixed-term contracts are allowed in terms of employment law. Subject to the terms of the contract, there is no limit as to the number of times which the contract may be renewed. The use of temporary employment services is common practice in Botswana.
<i>payment in local currency</i>	<ul style="list-style-type: none"> It is not a legal requirement for remuneration to be paid in local currency.
<i>restraint of trade agreements</i>	<ul style="list-style-type: none"> Restraint of trade agreements are valid and enforceable in Botswana, subject to the requirement that they are reasonable and do not offend public policy.

foreign investment regime	
investment regime	<ul style="list-style-type: none"> Botswana does not have specific foreign investment legislation, but investment in Botswana is regulated by a broad range of laws, many of which are sector specific. The Botswana Investment and Trade Centre ("BITC") provides administrative and business support to facilitate investor applications for business registration, licensing, work, and residence permits through the Botswana One Stop Service Centre ("BOSSC").
registration / licensing requirements	<ul style="list-style-type: none"> Registration with the BITC is not compulsory, but investors who meet the BITC requirements can register and obtain the necessary certificate entitling them to various incentives available. The BITC also administers the International Financial Services Centre ("IFSC") regime which is predominantly for entities operating in the financial services sector.
non-industry specific registration / licences	<ul style="list-style-type: none"> The following general non-industry specific registration/licences may also be required:
<i>operating permit / business permit / trading licence</i>	<ul style="list-style-type: none"> Businesses operating in Botswana must hold a valid trading licence in one of the following three classes: trade licences, industrial licences, and liquor licences. Trade in certain sectors is reserved for Botswana citizens. The relevant District Council is responsible for issuing trade licences and the Industrial Licensing Authority and the Regional Licensing Committees, industrial licences. Trading licences are generally restricted to a specific premises and a satisfactory inspection by the Health, Environment and Physical Planning Departments of the District Council is a prerequisite for a trade licence.
<i>Botswana United Revenue Service ("BURS")</i>	<ul style="list-style-type: none"> All taxpayers must register with the BURS. Entities are required to apply for a Tax Identification Number (TIN) and complete a taxpayer registration form for employees tax (PAYE) and other withholding taxes. If an enterprise's turnover exceeds the annual value added tax ("VAT") registration threshold (see 'tax' below), it should specifically apply for VAT registration.
<i>workmen's compensation</i>	<ul style="list-style-type: none"> Employers are required to either pay a security deposit to the Commissioner under the Worker's Compensation Act or take out workmen's compensation insurance with an insurance company to cover employee injuries while on duty.

industry-specific licences	<ul style="list-style-type: none"> Industry-specific licences may also be required.
incentives	<ul style="list-style-type: none"> Incentives include: <ul style="list-style-type: none"> a special training allowance of 200% of expenditure incurred on an approved training programme for Botswana citizen employees; tax relief granted under a Development Approval Order issued by the Minister of Finance to projects considered to be beneficial to the development of the Botswana economy or to the economic advancement of its citizens, having consideration to the number of Botswana citizens to be employed, the effect the activity is expected to have on stimulating the development of other economic, industrial or commercial activities in Botswana; benefits available to investors operating in a Special Economic Zone; a reduced rate of 15% applicable to approved manufacturing companies; special deductions in respect of capital equipment used by companies engaged in the farming industry; special rules applicable to determining the taxable income of mining companies; a special tax regime applicable to IFSC registered companies, including a tax rate of 15% applying to income from approved financial transactions and payments to non-residents being exempt from withholding tax; access to the BITC's Botswana Export Development Programme (BEDP) for BITC registered companies; and a special rate of corporate taxation available to companies registering and operating out of the Botswana Innovation Hub.
exchange control regulation	<ul style="list-style-type: none"> Botswana does not impose any exchange control restrictions.
types of entities available for foreign investment	<ul style="list-style-type: none"> Private company limited by shares; public company limited by shares; external company (registered branch of foreign company); public or private company limited by guarantee; and close company.
private limited liability company	
minimum number of shareholders	<ul style="list-style-type: none"> A minimum of one shareholder is required and the maximum allowed is 25 (excluding employees). There is generally no requirement for local shareholding, but it may be required in specified industries. There are certain (predominantly small to medium-sized) trades/businesses that are reserved for citizens of

	<p>Botswana and licences for such businesses are issued only to citizens and companies wholly owned by citizens.</p> <ul style="list-style-type: none"> Under the newly enacted Public Procurement Act, Government may from time to time introduce a reservation and preferential procurement scheme for citizen empowerment.
minimum share capital	<ul style="list-style-type: none"> There are no minimum share capital requirements in Botswana. In practice, private companies are typically incorporated with 100 or 120 shares.
directors	<ul style="list-style-type: none"> A private company must have a minimum of one director who must be ordinarily resident in Botswana. It is not required for such person to be a citizen of Botswana.
company secretary	<ul style="list-style-type: none"> Every company (except a close company) must appoint a company secretary, who must be: <ul style="list-style-type: none"> a natural person ordinarily resident in Botswana; or a firm or corporation of which at least one member or director is ordinarily resident in Botswana and accepts responsibility for the work of the firm or corporation as secretary. The company secretary must qualify under the Companies Act (Cap. 42:01) and must either be a qualified attorney or a certified company secretary.
auditor	<ul style="list-style-type: none"> Every non-exempt private company must appoint a local auditor. A company shall be an "exempt private company" if it is a private company that, in respect of its preceding financial year, satisfied all of the following criteria: <ul style="list-style-type: none"> the total assets of the company were less than BWP5-million; the annual turnover of the company was less than BWP10-million; and none of the shareholders in such company is a company.
registered address	<ul style="list-style-type: none"> A company must have a registered office in Botswana to which all communications and notices may be addressed, and which may constitute the address for service of legal proceedings on the company. A company may have its registered address at the offices of its company secretaries, accountants, lawyers or a third party.
shelf companies	<ul style="list-style-type: none"> Shelf companies are available to be purchased in Botswana.
registration process	<ul style="list-style-type: none"> Companies are registered with the Companies and Intellectual Property Authority, and it takes approximately two weeks to finalise registration once all the required documents have been submitted.

tax			
tax system	<ul style="list-style-type: none"> Botswana has a sourced-based taxation system in terms of which both residents and non-residents are subject to tax on income earned from a source in Botswana. 		
corporate residence	<ul style="list-style-type: none"> A company is resident in Botswana if: <ul style="list-style-type: none"> its registered office or place of incorporation is in Botswana; or it is managed and controlled in Botswana. 		
corporate tax rate	<ul style="list-style-type: none"> Resident companies are subject to corporate income tax at a rate of 22%, whereas permanent establishments of foreign companies are taxed at the rate of 30%. Approved manufacturing companies, Botswana Innovation Hub companies and income from approved financial transactions earned by IFSC-registered companies are taxed at a rate of 15%. Mining profits, other than profits from diamond mining, are taxed according to a specific formula, whereas diamond mining is usually taxed in terms of an agreement with the Government of Botswana. Companies registered in and operating out of a designated special economic zone qualify for preferential tax rates of between 5% and 10%. 		
capital gains tax	<ul style="list-style-type: none"> Gains from the disposal of specified assets, including moveable and immovable property of a business carried on in Botswana, marketable securities, and residential property, are included in ordinary taxable income and subject to corporate income tax at the standard rate. Only 75% of gains from the sale of shares by non-residents is taxable. 		
withholding tax ("WHT") rates	WHT rate		
	payment to	residents	
		non-residents*	
	branch profits	N/A	N/A
	dividends	10%	10%
	interest	10%	15%
	royalties	N/A	15%
management or technical fees	N/A	15%	
*The withholding tax rate may be reduced in terms of a relevant double tax agreement.			

double tax agreements ("DTAs")	<ul style="list-style-type: none"> DTAs are in force with Barbados, China, Czechia, Eswatini, France, India, Ireland, Lesotho, Luxembourg, Malta, Mauritius, Namibia, Russia, Seychelles, South Africa, Sweden, the United Kingdom, the United Arab Emirates, Zambia, and Zimbabwe. 												
losses	<ul style="list-style-type: none"> Losses may be carried forward for a period of five years. Special rules are applicable to mining and farming companies. 												
transfer pricing	<ul style="list-style-type: none"> In terms of Botswana's transfer pricing rules transactions between connected persons must be entered into on an arm's length basis. "Connected persons" is defined to include: <ul style="list-style-type: none"> at least two companies where either of the companies has control directly or indirectly, of the other, or if both companies are controlled, directly or indirectly by the same person(s); and any person that, singly or together with connected persons, has control of the company. 												
limitations on interest deductibility	<ul style="list-style-type: none"> There are no general thin capitalisation rules applicable in Botswana. The portion of the net interest expense of a company (excluding banks and insurance companies) that exceeds 30% of the company's EBITDA is disallowed as deduction. Any interest denied as deduction may be carried forward and be deducted within the next three tax years (10 years for mining companies). 												
employee taxes	<ul style="list-style-type: none"> The income tax rates applicable to resident individuals are: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>chargeable income (BWP)</th> <th>tax rate</th> </tr> </thead> <tbody> <tr> <td>up to 48 000</td> <td>0%</td> </tr> <tr> <td>48 001 – 84 000</td> <td>0 + 5% of excess over 48 000</td> </tr> <tr> <td>84 001 – 120 000</td> <td>1 800 + 12.5% of excess over 84 000</td> </tr> <tr> <td>120 001 – 156 000</td> <td>6 300 + 18.75% of excess over 120 000</td> </tr> <tr> <td>above 156 001</td> <td>13 050 + 25% of excess over 156 000</td> </tr> </tbody> </table> Non-residents are subject to income tax on a different sliding scale at rates of between 5% and 25%. 	chargeable income (BWP)	tax rate	up to 48 000	0%	48 001 – 84 000	0 + 5% of excess over 48 000	84 001 – 120 000	1 800 + 12.5% of excess over 84 000	120 001 – 156 000	6 300 + 18.75% of excess over 120 000	above 156 001	13 050 + 25% of excess over 156 000
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above 156 001	13 050 + 25% of excess over 156 000												

social security contributions	<ul style="list-style-type: none"> Botswana does not have national social security legislation that requires contributions by employers or employees, but employers in the private sector are required to: <ul style="list-style-type: none"> make provision for contributions to privately established insurance and pension schemes for their employees; or make a severance payment on termination of a contract, calculated with reference to the basic wage of the employee at a rate of one day's basic pay per month for the first five years of employment and thereafter at a rate of two days' basic pay per month.
payroll taxes	<ul style="list-style-type: none"> There is no payroll tax in Botswana, but a vocational training levy is payable by all companies registered or liable to register for VAT, with an annual turnover of at least BWP500 000 at the rate of 0.2% on a VATable turnover of up to BWP2-billion or 0.05% on a VATable turnover exceeding BWP2-billion.
stamp duty	<ul style="list-style-type: none"> There are no stamp duties in Botswana, but the free transfer of tangible or intangible movable or immovable property, including shares, bonds, and other securities, is subject to capital transfer tax at the rate of 12.5% under the Capital Transfer Tax Act. Under the Transfer Duty Act, transfer duty applies on the higher of the purchase price or the open market value of immovable property at the following rates: <ul style="list-style-type: none"> property acquired by a non-citizen: 10% on the first BWP2-million and 15% on the amount exceeding BWP2-million; and property acquired by citizens and citizen-owned legal entities: 5% on acquisitions exceeding BWP1.5-million.
value added tax ("VAT")	
<i>taxable supplies</i>	<ul style="list-style-type: none"> VAT is levied on the supply of goods and services in Botswana and on the importation of goods and services.
<i>VAT rate</i>	<ul style="list-style-type: none"> 14%
<i>registration threshold</i>	<ul style="list-style-type: none"> Any person who has an annual taxable turnover / expected annual taxable turnover exceeding BWP1-million must register for VAT. Businesses whose turnover is below the registration threshold may apply for voluntary registration, provided any other registration requirements are met.
<i>reverse VAT on imported services</i>	<ul style="list-style-type: none"> To the extent that imported services will be utilised or consumed in Botswana other than for making taxable supplies, the recipient of such services is required to declare output VAT on the services in terms of a reverse-charge mechanism. Such VAT is not available as an input credit.

trade marks	
international conventions, treaties, and arrangements	<ul style="list-style-type: none"> African Regional Intellectual Property Organization (Banjul Protocol) Madrid Protocol (enabling local legislation enacted) Paris Convention World Intellectual Property Organization Convention World Trade Organization / Trade-Related Aspects of Intellectual Property Rights (TRIPS)
first-to-file jurisdiction	<ul style="list-style-type: none"> Yes. This means that the first person or entity that applies for a trade mark, will obtain registration, provided all other requirements have been met, and may prevent others from using it. This person or entity will have the rights thereto, regardless of whether another has built a reputation using the mark in that country without trade mark registration.
classification	<ul style="list-style-type: none"> The International Classification of Goods and Services (Nice Classification) applies. A single application may cover any number of classes of goods and/or services.
categories of trade marks	<ul style="list-style-type: none"> Provision is made for: <ul style="list-style-type: none"> goods and service marks; and collective marks.
filing requirements	<ul style="list-style-type: none"> Full particulars of the applicant; Power of Attorney, simply signed; electronic prints of the trade mark; and certified copy of the priority document (if applicable).
procedure	<ul style="list-style-type: none"> Applications are examined as to formal and substantive requirements in terms of the Industrial Property Act. Accepted applications are published for opposition purposes.
oppositions and non-use cancellations	<ul style="list-style-type: none"> Opposition may be lodged within three months following the date of advertisement of the trade mark application. Extension of the opposition period is possible at the discretion of the Registrar. A registered trade mark may be cancelled on action by an interested party if it has not been used for a continuous period of three years after the date of registration.
duration and renewal	<ul style="list-style-type: none"> A trade mark registration is effective for an initial period of 10 years and, thereafter, renewable for further periods of 10 years.

ENS is a full-service law firm with significant experience and specialist expertise that spans all commercial areas of law, tax, forensics, and IP across Africa. For more information or assistance please contact:

Celia Becker

Executive | Africa regulatory and business intelligence

cbecker@ENSafrica.com

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