## Annexure B:Main features disclosure

Absa Bank

30 November 2014

| | Disclosure template for main features of regulatory capital instruments | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Issuer | Absa Bank Limited | Absa Bank Limited | Absa Bank Limited | Absa Bank Limited | Absa Bank Limited | Absa Bank Limited | Absa Bank Limited | Absa Bank Limited | Absa Bank Limited | Absa Bank Limited | Absa Bank Limited |
| 2 | Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement) | ZAE000079810 | ZAE000079810 | ZAG000029315 | ZAG000073669 | ZAG000077074 | ZAG000077082 | ZAG000101221 | ZAG000101239 | ZAG000101254 | ZAG000121492 | ZAG000121500 |
| 3 | Governing law(s) of the instrument | Section 1 of the Banks Act, 1990 (Act no 94. of 1990) (As amended) | Section 1 of the Banks Act, 1990 (Act no 94. of 1990) (As amended) | Section 1 of the Banks Act, 1990 (Act no 94. of 1990) (As amended). The subordinated callable notes are listed on the Bond Exchange of South Africa. | Section 1 of the Banks Act, 1990 (Act no 94. of 1990) (As amended). The subordinated callable notes are listed on the Bond Exchange of South Africa. | Section 1 of the Banks Act, 1990 (Act no 94. of 1990) (As amended). The subordinated callable notes are listed on the Bond Exchange of South Africa. | Section 1 of the Banks Act, 1990 (Act no 94. of 1990) (As amended). The subordinated callable notes are listed on the Bond Exchange of South Africa. | Section 1 of the Banks Act, 1990 (Act no 94. of 1990) (As amended). The subordinated callable notes are listed on the Bond Exchange of South Africa. | Section 1 of the Banks Act, 1990 (Act no 94. of 1990) (As amended). The subordinated callable notes are listed on the Bond Exchange of South Africa. | Section 1 of the Banks Act, 1990 (Act no 94. of 1990) (As amended). The subordinated callable notes are listed on the Bond Exchange of South Africa. | Section 1 of the Banks Act, 1990 (Act no 94. of 1990) (As amended). The subordinated callable notes are listed on the Bond Exchange of South Africa. | Section 1 of the Banks Act, 1990 (Act no 94. of 1990) (As amended). The subordinated callable notes are listed on the Bond Exchange of South Africa. |
| | Regulatory treatment | | | | | | | | | | | |
| 4 | Transitional Basel III rules | Common Equity Tier 1 | Additional Tier 1 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 | Tier 2 |
| 5 | Post-transitional Basel III rules | Common Equity Tier 1 | Ineligible | Ineligible | Ineligible | Ineligible | Ineligible | Ineligible | Ineligible | Ineligible | Tier 2 | Tier 2 |
| 6 | Eligible at solo/group/group & solo | Solo | Solo and Group | Solo and Group | Solo and Group | Solo and Group | Solo and Group | Solo and Group | Solo and Group | Solo and Group | Solo | Solo |
| 7 | Instrument type (types to be specified by each jurisdiction) | Ordinary shares | Preference shares | Subordinated Callable Notes | Subordinated Callable Notes | Subordinated Callable Notes | Subordinated Callable Notes | Subordinated Callable Notes | Subordinated Callable Notes | Subordinated Callable Notes | Subordinated Callable Notes | Subordinated Callable Notes |
| 8 | Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date) | R303 | R3 715 | R2 000 | R1 500 | R400 | R600 | R1 805 | R2 007 | R1 188 | R370 | R130 |
| 9 | Par value of instrument | R303 | R4 644 | R2 000 | R845 | R400 | R600 | R1 805 | R2 007 | R1 188 | R370 | R130 |
| 10 | Accounting classification | Shareholders' equity | Shareholders' equity | Liability – fair value option | Liability – fair value option | Liability – fair value option | Liability – fair value option | Liability – fair value option | Liability – fair value option | Liability – fair value option | Liability – fair value option | Liability – fair value option |
| 11 | Original date of issuance | 1986 | 2006 and 2007 | 27 Mar 2006 | 10 Dec 2009 | 03 May 2010 | 03 May 2010 | 21 Nov 2012 | 21 Nov 2012 | 21 Nov 2012 | 18 Nov 2014 | 18 Nov 2014 |
| 12 | Perpetual or dated | Perpetual | Perpetual | Dated | Dated | Dated | Dated | Dated | Dated | Dated | Dated | Dated |
| 13 | Original maturity date | NA | NA | 27 Mar 2020 | 07 Dec 2028 | 03 May 2022 | 03 May 2022 | 21 Nov 2022 | 21 Nov 2023 | 21 Nov 2023 | 19 Nov 2024 | 19 Nov 2024 |
| 14 | Issuer call subject to prior supervisory approval | NA | NA | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 15 | Optional call date, contingent call dates and redemption amount | NA | NA | 27 Mar 2015, tax contingent event call, redemption amount equal to Principal amount issued | 07 Dec 2023, tax and regulatory contingent events call, nominal amount plus CPI adjustment if the amount is not less than R 845.283.052 otherwise redemption amount equal to Principal Amount issued. | 03 May 2017, tax and regulatory contingent events call, redemption amount equal to Principal Amount issued. | 03 May 2017, tax and regulatory contingent events call, redemption amount equal to Principal Amount issued. | 21 Nov 2017, tax and regulatory contingent events call, redemption amount equal to Principal Amount issued. | 21 Nov 2018, tax and regulatory contingent events call, redemption amount equal to Principal Amount issued. | 21 Nov 2018, tax and regulatory contingent events call, redemption amount equal to Principal Amount issued. | 19 Nov 2019, tax and regulatory contingent events call, however not applicable before 5-years as per regulations redemption amount equal to Principal Amount issued | 19 Nov 2019, tax and regulatory contingent events call, however not applicable before 5-years as per regulations redemption amount equal to Principal Amount issued |
| 16 | Subsequent call dates, if applicable | NA | NA | NA | NA | NA | NA | Quarterly after the first optional call date until maturity | Quarterly after the first optional call date until maturity | Semiannualy after the first optional call date until maturity | Quarterly after the first optional call date until maturity | Semiannualy after the first optional call date until maturity |
| | Coupons / dividends | | | | | | | | | | | |
| 17 | Fixed or floating dividend/coupon | Floating | Fixed | Fixed to floating | Floating | Floating | Fixed to floating | Floating | Floating | Fixed | Floating | Fixed |
| 18 | Coupon rate and any related index | NA | 70% of the prime overdraft lending rate | 8.1% | 5.5 % indexed to ZAR revised CPI | 3M JIBAR+210bps | 10.28% | 3M JIBAR+195bps | 3M JIBAR+205bps | 8.295% | 3M JIBAR+330bps | 10.835% |
| 19 | Existence of a dividend stopper | No | No | No | No | No | No | No | No | No | No | No |
| 20 | Fully discretionary, partially discretionary or mandatory | Fully discretionary | Mandatory | Mandatory | Mandatory | Mandatory | Mandatory | Mandatory | Mandatory | Mandatory | Mandatory | Mandatory |
| 21 | Existence of step up or other incentive to redeem | NA | No | Yes | Yes | Yes | Yes | No | No | No | No | No |
| 22 | Noncumulative or cumulative | Non-cumulative | Non-cumulative | Non-cumulative | Non-cumulative | Non-cumulative | Non-cumulative | Non-cumulative | Non-cumulative | Non-cumulative | Non-cumulative | Non-cumulative |
| 23 | Convertible or non-convertible | NA | Non-convertible | Non-convertible | Non-convertible | Non-convertible | Non-convertible | Non-convertible | Non-convertible | Non-convertible | Non-convertible | Non-convertible |
| 24 | If convertible, conversion trigger (s) | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 25 | If convertible, fully or partially | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| 26 | If convertible, conversion rate | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| 27 | If convertible, mandatory or optional conversion | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| 28 | If convertible, specify instrument type convertible into | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| 29 | If convertible, specify issuer of instrument it converts into | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| 30 | Write-down feature | No | No | No | No | No | No | No | No | No | Yes | Yes |
| 31 | If write-down, write-down trigger(s) | NA | NA | NA | NA | NA | NA | NA | NA | NA | At SARBs discretion in accordance with Condition 11.12 of the Terms and Conditions and Regulation 38(14)(a)(i) of the Tier 2 Capital Regulations, upon the receipt by the Issuer of written notice from the Registrar of Banks of the occurrence of a Non-Viability Trigger Event | At SARBs discretion in accordance with Condition 11.12 of the Terms and Conditions and Regulation 38(14)(a)(i) of the Tier 2 Capital Regulations, upon the receipt by the Issuer of written notice from the Registrar of Banks of the occurrence of a Non-Viability Trigger Event |
| 32 | If write-down, full or partial | NA | NA | NA | NA | NA | NA | NA | NA | NA | The Principal Amount and all accrued unpaid interest owing in respect of the Notes of this Tranche shall be written-off permanently, in full or in part on a pro rata basis (in the case of a write off in part) in accordance with the Capital Regulations and to the satisfaction of the Registrar of Banks | The Principal Amount and all accrued unpaid interest owing in respect of the Notes of this Tranche shall be written-off permanently, in full or in part on a pro rata basis (in the case of a write off in part) in accordance with the Capital Regulations and to the satisfaction of the Registrar of Banks |
| 33 | If write-down, permanent or temporary | NA | NA | NA | NA | NA | NA | NA | NA | NA | Permanent | Permanent |
| 34 | If temporary write-down, description of write-up mechanism | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| 35 | Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument) | Columns 3 to 11, then Column 2 | Columns 3 to 11 | Deposits and other general debits of the bank including non subordinated notes | Deposits and other general debits of the bank including non subordinated notes | Deposits and other general debits of the bank including non subordinated notes | Deposits and other general debits of the bank including non subordinated notes | Deposits and other general debits of the bank including non subordinated notes | Deposits and other general debits of the bank including non subordinated notes | Deposits and other general debits of the bank including non subordinated notes | Deposits and other general debits of the bank including non subordinated notes | Deposits and other general debits of the bank including non subordinated notes |
| 36 | Non-compliant transitioned features | NA | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | NA | NA |
| 37 | If yes, specify non-compliant features | NA | Loss absorbency criteria and point of non-viability | Loss absorbency criteria and point of non-viability | Loss absorbency criteria and point of non-viability | Loss absorbency criteria and point of non-viability | Loss absorbency criteria and point of non-viability | Loss absorbency criteria and point of non-viability | Loss absorbency criteria and point of non-viability | Loss absorbency criteria and point of non-viability | NA | NA |