

ABSA GROUP LIMITED**(formerly Barclays Africa Group Limited)**

Incorporated in the Republic of South Africa

Registration number: 1986/003934/06

Share Code: ABG

ISIN: ZAE000255915

(Absa Group or the Group)

ABSA BANK LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1986/004794/06)

JSE share code: ABSP

ISIN: ZAE000079810

(Absa Bank)

EXECUTIVE APPOINTMENTS AND CHANGE TO ABSA GROUP AND ABSA BANK BOARDS

Shareholders are informed of the following:

Charles Russon has been appointed Chief Executive: Corporate and Investment Bank, in respect of Absa Group and Absa Bank, with immediate effect.

Paul O'Flaherty, in turn, becomes Chief Executive: Engineering Services (responsible for technology, data and security), the position currently held by Charles Russon. As part of this role, Paul will also take responsibility for our separation from Barclays PLC.

In accordance with paragraph 3.59 (b) of the JSE Listings Requirements, shareholders are advised that Paul O' Flaherty, who was appointed as an independent non-executive director of Absa Group and Absa Bank on 1 February 2016, will resign from these roles to assume the executive position, with immediate effect.

Both executives will report to the Group Chief Executive Officer and will be on the Absa Group Executive Committee. Both appointments are subject to regulatory approval.

Background on the two executives

Charles Russon has had a long career in corporate and investment banking, having worked for Merrill Lynch (in London) and Deutsche Bank (in London and Frankfurt) before joining Absa Capital as Chief Financial Officer in 2006. He later became CIB Chief Operating Officer, before taking up a role as Regional Head of Finance for the Group in 2012 and, thereafter, Chief Operating Officer for the Group in 2014.

Paul O'Flaherty was most recently Chief Executive Officer of Al Naboodah Group Enterprises in the United Arab Emirates (Feb 2016 – March 2018). He is also a former Chief Executive Officer of ArcelorMittal South Africa (July 2014 – January 2016) and Finance Director and Group Executive: Capital Projects of Eskom (January 2010 – July 2013).

Johannesburg
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Lead Independent Sponsor:

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Joint Sponsor:

Absa Bank - Corporate and Investment Bank