

Absa Group Limited
Incorporated in the Republic of South Africa
Registration number: 1986/003934/06
JSE share code: ABG
ISIN: ZAE000255915
(“Absa Group”)

Absa Bank Limited
Incorporated in the Republic of South Africa
Registration number: 1986/004794/06
JSE share code: ABSP
ISIN: ZAE000079810
(“Absa Bank”)

CHAIRMAN SUCCESSION PLANNING

Shareholders are hereby informed that the Absa Group and Absa Bank boards have commenced a succession process to ensure an orderly transition when the term of the current Chairman, Wendy Lucas-Bull, expires in approximately 18 months on 31 March 2022.

In terms of SARB Directive 4/2018, a director can no longer remain on the board of a bank as an independent non-executive director beyond a period of 9 years.

Ms Lucas-Bull joined the Absa Group Board as an independent non-executive director and Chairman on 1 April 2013 and will have served 9 years by the end of March 2022. She is also Chairman of Absa Bank and Absa Financial Services Limited.

The succession process will consider internal and external candidates and the timing will accommodate an appropriate onboarding, induction and eventual handover by Ms Lucas-Bull to the new appointee.

An announcement will be made when the succession process is completed.

Johannesburg
9 October 2020

Enquiries:

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Independent lead sponsor to Absa Group:

J.P. Morgan Equities South Africa Proprietary Limited

Joint sponsor to Absa Group and Sponsor to Absa Bank:

Corporate and Investment Bank, a division of Absa Bank Limited