

ABSA GROUP LIMITED

Incorporated in the Republic of South Africa

(Registration number: 1986/003934/06)

JSE share code: ABG

ISIN: ZAE000255915

Bond issuer code: ABGI

("Absa Group" or "Group")

ABSA BANK LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1986/004794/06)

JSE share code: ABSP

ISIN: ZAE000079810

Bond issuer code: BIABS

("Absa Bank")

APPOINTMENT OF LEAD INDEPENDENT DIRECTOR AND CHANGES TO ABSA BANK AND GROUP BOARD AND COMMITTEES

With reference to the SENS announcement on 12 November 2021 and in accordance with paragraph 3.59 of the JSE Limited (JSE) Listings Requirements as well as paragraph 6.39 of the JSE Debt Listings Requirements, shareholders are informed that Nonhlanhla Mjoli-Mncube has been appointed as the Lead Independent Director of Absa Group and Absa Bank, with effect from 8 February 2022. Furthermore, Nonhlanhla has joined the Absa Bank Board and the Absa Group Directors' Affairs Committee (DAC).

Shareholders are also advised of the appointment of Rose Keanly as the chairman of the Group Remuneration Committee, as well as a member of the Absa Bank Board and the DAC, also with effect from 8 February 2022. Rose will step down as a member of the Group Risk and Capital Management Committee.

Johannesburg
9 February 2022

Enquiries:

Nadine Drutman

+27 (0) 11 350 5347

E-mail: Nadine.Drutman@absa.africa

Lead Independent Sponsor:

J.P. Morgan Equities South Africa Proprietary Limited

Joint Sponsor:

Absa Bank - Corporate and Investment Bank