

Absa Group Limited

Incorporated in the Republic of South Africa

Registration number: 1986/003934/06

JSE share code: ABG

ISIN: ZAE000255915

(“Absa Group” or “the Company”)

UPDATE TO THE LOGISTICAL ARRANGEMENTS FOR THE ABSA GROUP ANNUAL GENERAL MEETING

Shareholders are referred to the announcement on 31 March 2020, specifically pertaining to the arrangements for electronic participation. Due to the restrictions imposed by the South African government on public gatherings as a result of the COVID-19 (coronavirus) outbreak, the Absa Group annual general meeting (AGM) will no longer be held in Boardroom 8.02, Absa Towers West, 15 Troye Street, Johannesburg. The meeting will still be held on Thursday, 4 June 2020 at 10:00, but will be conducted via electronic communication, as permitted by the JSE Limited and in terms of the provisions of the Companies Act 71 of 2008, and the Company’s Memorandum of Incorporation.

Shareholders wishing to participate in the AGM are requested to register for participation on <https://smartagm.co.za/> (click on the Absa logo) or contact the Company Secretary, Nadine Drutman, at groupsec@absa.africa or nadine.drutman@absa.africa, as soon as possible, but not later than 10:00 on Tuesday, 2 June 2020. Proof of identification, as set out on page 17 of the notice of AGM, will be required before such shareholders will be allowed to participate in the AGM.

Participating shareholders are requested to join the meeting at least 10 minutes prior to commencement of the meeting.

Dematerialised shareholders other than “own name” registration wishing to participate and vote in the virtual annual general meeting should request the necessary letter of representation from their broker/CSDP and submit a copy thereof to Computershare at

proxy@computershare.co.za as soon as possible, but not later than Wednesday, 3 June 2020, for administrative purposes, in order to participate in the meeting.

All shareholders are, however, encouraged to submit their votes by proxy, either to their broker/CSDP (dematerialised shareholders) or to proxy@computershare.co.za (certificated shareholders) before the meeting, if possible by Wednesday, 3 June 2020 at 10:00.

Shareholders are advised that the Notice of AGM, the Integrated Report, and the summary annual financial statements, along with the balance of reports within the Group's Integrated Report suite, are available in electronic format on our website at:

<https://www.absa.africa/absaafrica/investor-relations/financial-results/>

In terms of section 59(1) (b) of the Companies Act, 71 of 2008, the record date for the purpose of determining which shareholders are entitled to participate in and vote at the AGM (being the date on which a shareholder must be registered in the Company's securities register in order to participate in and vote at the AGM) is Friday, 29 May 2020. Therefore, the last day to trade in Absa Group shares in order to be in the register was Tuesday, 26 May 2020.

Johannesburg

28 May 2020

Enquiries:

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Tel: 011 350 5347

Independent lead sponsor to Absa Group:

J.P. Morgan Equities South Africa Proprietary Limited

Joint sponsor to Absa Group:

Absa Bank Limited – Corporate and Investment Bank