

**Notice of Optional Redemption to Holders of  
U.S.\$400,000,000 Fixed Rate Reset Callable Subordinated Tier 2 Notes due 2028  
(ISIN XS1799058174, Common Code 179905817)  
(the “Notes”)**

**South Africa, 16 March 2023**

Capitalised terms used herein shall, unless the context otherwise requires, have the meanings given to them in the terms and conditions of the Notes set out in the Prospectus dated 23 April 2018 (the “**Conditions**”).

**NOTICE IS HEREBY GIVEN** by Absa Group Limited (the “**Issuer**”) to the Noteholders of the above Notes that the Issuer hereby, pursuant to Condition 5(d) (*Redemption at the option of the Issuer*), elects to redeem all of the aggregate principal amount outstanding of the Notes equal to U.S.\$400,000,000 on the Call Date (as defined below). The Issuer is redeeming the Notes at their Current Principal Amount (being 100% of the principal amount of the Notes) (the “**Redemption Price**”) together with accrued but unpaid interest up to (but excluding) the Call Date (as defined below).

The redemption date for the Notes will be 25 April 2023 (the “**Call Date**”).

Following the payment by the Issuer of the Redemption Price in respect of each Note, the Notes shall be redeemed and the Issuer shall have no further obligations to Noteholders in respect of the Notes.

The Issuer will request the London Stock Exchange plc to cancel the listing of the Notes on the Official List of the FCA and the admission to trading on the Regulated Market of the London Stock Exchange plc effective 26 April 2023.

This notice is given to the Noteholders in accordance with Condition 14 (*Notices*) of the Conditions.

The Issuer has received the written approval of the South African Prudential Authority to redeem the Notes.

**Absa Group Limited**

**CONTACTS**

**Inquiries:** Absa Group Limited Investor Relations

**Email:** [IR@absa.africa](mailto:IR@absa.africa)