

**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”)**

## **POSTING OF CIRCULAR IN RELATION TO THE PROPOSED ABSA B-BBEE TRANSACTION**

Further to the SENS announcement dated 31 March 2023 relating to Absa proposing to enter into a broad-based black economic empowerment transaction for 7% of its issued share capital (post the issuance of new Absa ordinary shares) (“Proposed B-BBEE Transaction”), comprising:

- a Corporate Social Investment trust for 4% of Absa’s issued share capital (post the issuance of new Absa ordinary shares), which will constitute a broad-based ownership scheme as contemplated in the Financial Sector Code; and
- a staff trust for 3% of Absa’s issued share capital (post the issuance of new Absa ordinary shares), which will be an equity-settled staff incentivisation scheme for staff members of Absa group companies in South Africa,

shareholders are advised that the circular setting out the full terms and conditions of the Proposed B-BBEE Transaction and including a notice convening an extraordinary general meeting of Absa shareholders (“EGM”) (“Circular”) has been posted to Absa shareholders.

The EGM will be held on 2 June 2023, on the same day as and after Absa’s annual general meeting. The salient dates and times for the EGM are as follows:

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	<b>2023</b>
Circular distribution record date, being in terms of section 59(1)(b) of the Companies Act, the date by which an Absa Shareholder is required to be recorded as such in the Register in order to be eligible to receive the Circular	Friday, 21 April
Circular posted to Absa shareholders on	Tuesday, 2 May
Last day to trade in order for Absa shareholders to be recorded in the register in order to be eligible to participate and vote at the EGM	Tuesday, 23 May
Voting record date in order for Absa shareholders to be recorded in the register in order to be eligible to vote at the EGM	Friday, 26 May
Last day and time to give notice to participate in the EGM electronically by 11:30 on	Wednesday, 31 May
Recommended last day and time to lodge forms of proxy with the transfer secretaries by 11:30 on	Thursday, 1 June
A form of proxy may alternatively be handed to the chairman of the EGM prior to the commencement of the EGM	Friday, 2 June
EGM to be conducted at 11:30 or 15 minutes after the conclusion of the Annual General Meeting (whichever is later) on	Friday, 2 June

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The Circular will also be available on Absa's website at the following address:

<https://www.absa.africa/investor-relations/jse-regulatory-announcements/>

Johannesburg  
2 May 2023

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Joint sponsor and financial advisor: Absa Corporate and Investment Bank, a division of Absa Bank Limited  
Legal Advisor: Edward Nathan Sonnenbergs Inc.  
Lead Independent Sponsor: J.P. Morgan Equities South Africa Proprietary Limited