

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" or "Absa")

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")

CHANGES TO ABSA GROUP AND ABSA BANK BOARDS

In accordance with paragraphs 3.59 and 6.42 of the JSE Limited Equity and JSE Debt and Specialist Securities Listings Requirements, respectively, shareholders are informed that Mr. Sello Moloko will step down as Chairman and an independent non-executive director of Absa Group and Absa Bank, effective 15 July 2025, to focus on his business interests and community commitments.

Furthermore, shareholders are informed that effective 15 July 2025, Mr. René van Wyk will become Chairman of Absa Group and Absa Bank, subject to regulatory approval.

Mr. van Wyk is an independent non-executive director of Absa Group and Absa Bank. He is chairman of the Group Risk and Capital Management Committee, and the Group Credit Risk Committee, and is a member of the Directors' Affairs Committee and the Group Audit and Compliance Committee. He was also a member of the Board Finance Committee. His committee memberships and chairmanships will be revised upon becoming Chairman.

Mr. van Wyk was Absa Group's Interim Chief Executive Officer in 2019. He re-joined the Group Board, after a cooling off period, as a non-executive director on 1 August 2020 and thereafter became an independent non-executive director from 1 August 2021. He was Registrar of Banks and head of banking supervision of the South African Reserve Bank until May 2016. Prior to that, he worked for Nedbank Group from 1993 to 2011, occupying various positions, including Nedcor Investment Bank's executive director for risk, and Chief Executive Officer of Imperial Bank. He is

a Chartered Accountant and holds a Bachelor of Commerce and a Bachelor of Accounting Science (Honours), and completed an Advanced Management Programme.

The Board expresses its sincere appreciation to Mr. Moloko for his leadership and service during his tenure, particularly his stewardship through a pivotal phase in Absa's journey and wishes him continued success in his future endeavours. The Board welcomes Mr. van Wyk to the role of Chairman.

Johannesburg
7 May 2025

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Lead Independent Sponsor:

J.P. Morgan Equities South Africa Proprietary Limited

Joint Sponsor:

Absa Bank Limited (Corporate & Investment Bank)