

ABSA BANK LIMITED

Incorporated in the Republic of South Africa

(Registration Number: 1986/004794/06)

ISIN: ZAE000079810

JSE Share Code: ABSP

("Absa Bank" or the "Company")

UPDATE IN RESPECT OF THE OFFER BY ABSA BANK TO REPURCHASE THE PREFERENCE SHARES IN ABSA BANK BY WAY OF A SCHEME OF ARRANGEMENT

Unless otherwise defined in this announcement, words and expressions contained herein shall have the same meanings as assigned to them in the circular to preference shareholders dated 2 May 2025 ("**Circular**") referred to below.

Preference Shareholders are referred to the firm intention announcement released on the Stock Exchange News Service ("SENS") on Thursday, 17 April 2025, the Circular incorporating a notice convening a meeting of Preference Shareholders and the results of the Scheme Meeting released on the SENS on Tuesday, 3 June 2025 wherein it was confirmed that the requisite resolutions were duly approved by the Preference Shareholders.

The implementation of the Scheme remains subject to the TRP issuing a compliance certificate in accordance with section 119(4) (b) of the Companies Act, which compliance certificate is anticipated to be received during or about the week commencing 30 June 2025. Consequently, the relevant dates set out in the "important dates and times" section of the Circular, and firm intention announcement, have been extended. A finalisation announcement will be published in due course stipulating the salient dates and times for implementation of the Scheme.

The Independent Board and the Board, individually and collectively, accept full responsibility for the accuracy of the information contained in this announcement which relates to Absa Bank and the Scheme, and certify that, to the best of their knowledge and belief, such information is true, and that this announcement does not omit any facts that would make any of the information false or misleading or would be likely to affect the importance of any information contained in this announcement. The Independent Board and the Board have made all reasonable enquiries to ascertain that no facts have been omitted, and that this announcement contains all information required by law.

Johannesburg

24 June 2025

INVESTMENT BANK, CORPORATE ADVISOR AND SPONSOR

Absa Bank Limited

INDEPENDENT TRANSACTION SPONSOR

J.P. Morgan Equities South Africa Proprietary Limited

LEGAL ADVISOR

White and Case Inc.

INDEPENDENT EXPERT

BDO Corporate Finance Proprietary Limited

TRANSFER SECRETARY

Computershare Investor Services Proprietary Limited