

**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")

**FINALISATION ANNOUNCEMENT IN RESPECT OF THE OFFER BY ABSA BANK TO REPURCHASE THE PREFERENCE SHARES IN ABSA BANK BY WAY OF A SCHEME OF ARRANGEMENT AND PREFERENCE SHARE DIVIDEND DECLARATION**

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

**1. INTRODUCTION**

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 Scheme was duly approved by the Preference Shareholders.

**2. FULFILMENT OF SCHEME CONDITIONS**

Preference Shareholders are advised that all of the remaining Scheme Conditions have now been fulfilled and/or waived, as applicable, and that the Scheme has accordingly become unconditional. Preference Shareholders are further advised that the TRP has issued a compliance certificate in respect of the Scheme in accordance with section 119(4)(b) of the Companies Act. Consequently the Scheme has become operative and Absa Bank will proceed with the implementation of the Scheme.

The effect of the Scheme will be:

- Absa Bank will repurchase all of the Scheme Shares for the Scheme Consideration with effect from the Scheme Operative Date;
- Scheme Shares shall be Delisted from the Main Board of the JSE (once approved by the JSE) and shall thereafter be cancelled and revert to the authorised but unissued share capital of the Company.

Scheme Participants will therefore receive the Scheme Consideration on the Scheme Consideration Settlement Date as indicated in the timetable below.

As a result of the Scheme becoming unconditional and operative, the Standby Offer will not be implemented.

**3. REMAINING SALIENT DATES AND TIMES**

The Scheme will be implemented in accordance with the following salient dates and times:

	<b>2025</b>
Scheme Finalisation Announcement published in the South African press on	Monday, 7 July
Scheme last day to trade Preference Shares in order for Preference Shareholders to be recorded in the Register on the Scheme Record Date to receive the Scheme Consideration on	Tuesday, 15 July
Suspension of listing of Preference Shares from the Main Board of the JSE at commencement of trading on	Wednesday, 16 July
Last day to deliver Form of Surrender (pink) in respect of the Scheme and Documents of Title (in order to receive the Scheme Consideration on the Scheme Operative Date) to be received by the Transfer Secretaries, by 12h00 on	Friday, 18 July
Scheme Record Date, being the date and time on which Preference Shareholders must be recorded in the Register to receive the Scheme Consideration, by 17h00 on	Friday, 18 July
Scheme Operative Date on	Monday, 21 July
Dematerialised Scheme Participants to have their accounts (held at their CSDP or Broker) debited with the Scheme Shares and credited with the Scheme Consideration on	Monday, 21 July
Date of settlement of the Scheme Consideration to be paid electronically to Certificated Scheme Participants (if the Form of Surrender (pink) in respect of the Scheme and Documents of Title are received by the Transfer Secretaries by 12h00 on the Scheme Record Date) on	Monday, 21 July
Termination of listing of the Preference Shares on the Main Board of the JSE at the commencement of trade on	Tuesday, 22 July

*Notes:*

1. All dates and times above are South African dates and times, unless otherwise stated.

#### **4. DECLARATION OF THE PRO-RATA PREFERENCE DIVIDEND**

As the Scheme has become unconditional and operative, Preference Shareholders are hereby advised that a Pro Rata Preference Dividend of 2,970.68493 cents has been approved and declared by the Board in respect of the period from 1 March 2025 up to but excluding the Scheme Operative Date, and payable to Eligible Preference Shareholders who remain Preference Shareholders on the Scheme Record Date. The Board confirms that Absa Bank will satisfy the solvency and liquidity test immediately after completing the payment of the Pro Rata Preference Dividend and for twelve months thereafter.

For shareholders who are subject to dividend withholding tax (DWT), tax will be calculated at 20% (or such lower rate as is applicable if a double taxation agreement applies for foreign shareholders). In accordance with paragraphs 11.17 (a) (i) to (ix) and 11.17 (c) of the

JSE Listings Requirements, the following additional information is disclosed:

- The Pro Rata Preference Dividend has been declared out of income reserves;
- The local Pro Rata Preference Dividend tax rate is twenty percent (20%);
- The gross local Pro Rata Preference Dividend amount is 2,970.68493 cents per Preference Share for Preference Shareholders exempt from DWT;
- The net local Pro Rata Preference Dividend amount is 2,376.54795 cents per Preference Share for Preference Shareholders liable to pay the DWT;
- Absa Bank currently has 4,944,839 Preference Shares in issue
- Absa Bank's income tax reference number is 9575117719

In compliance with the requirements of Strate, the electronic settlement and custody system used by the JSE, the following salient dates for the payment of the Pro Rata Preference Dividend are applicable:

Event	2025
Finalisation date	Tuesday, 8 July
Last day to trade cum dividend	Tuesday, 15 July
Shares commence trading ex-dividend	Wednesday, 16 July
Record date	Friday, 18 July
Payment date	Monday, 21 July

Share certificates may not be dematerialised or rematerialised from Wednesday, 16 July 2025.

On the Scheme Operative Date (which date is anticipated to take place Monday, 21 July 2025), the Pro Rata Preference Dividend will be electronically transferred to the bank accounts of certificated Eligible Preference Shareholders. The accounts of those Eligible Preference Shareholders who have dematerialised their shares (which are held at their participant or broker) will also be credited on the Scheme Operative Date (anticipated to take place on Monday, 21 July 2025).

## 5. RESPONSIBILITY STATEMENT

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.

**4 July 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