

**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")

**CHANGES TO ABSA GROUP BOARD AND COMMITTEES**

In accordance with paragraphs 3.59 of the Equity Listings Requirements and 6.42 of the Debt and Specialist Securities Listings Requirements of the JSE Limited, shareholders are informed that Brian Kennedy and Paul Smith have been appointed as independent non-executive directors of Absa Group with effect from 1 February 2026.

Brian Kennedy was the Group Managing Executive for Nedbank Corporate and Investment Banking from 2015 to 2020. He is an experienced leader with 32 years of experience in all facets of wholesale banking, including debt and equity capital markets, corporate banking, private equity, transactional banking and payments, commercial property finance and mergers and acquisitions. Brian is currently a non-executive director of Telkom Limited, ARM Limited, Afrisam Limited and Ecobank Transnational Limited. He will be stepping off the boards of Afrisam and Ecobank on joining the Absa Group board.

Brian holds a BSc Eng (Electrical), MSc Eng and MBA from the University of the Witwatersrand.

Paul Smith was the Group Chief Risk Officer of the Standard Bank Group from 1999 to 2016. In addition to his risk responsibilities, he was also responsible for internal audit, compliance, governance, group insurance, sustainability, ethics and financial crime. Paul has been a non-executive director of Discovery Bank Limited for the last nine years and has resigned from that board to join the Absa Group Board.

Paul holds a B Com degree from the University of Natal, a CA(SA) and AMP (Wharton).

Both Brian and Paul will become members of the of the Group Risk and Capital Management Committee and the Group Credit Risk Committee. Brian will also join the Information Technology Committee, while Paul will join the Group Audit and Compliance Committee and the Models Committee.

Johannesburg

5 December 2025

**Enquiries:**

Nadine Drutman

+27 (0) 11 350 5347

E-mail: Nadine.Drutman@absa.africa

**Lead Independent Sponsor:**

J.P. Morgan Equities South Africa Proprietary Limited

**Joint Sponsor:**

Absa Bank - Corporate and Investment Bank