APPLICABLE PRICING SUPPLEMENT

ABSA BANK LIMITED

(incorporated in the Republic of South Africa with limited liability under registration number 1986/004794/06)

Issue of USD 520,000 Index Linked Notes due 03 September 2031

under its USD 1,500,000,000 Master Structured Note Programme

Instrument created: common code: 348995669 / ISIN: XS3489956691 / CBL long name: USD 520,000 ABSA BANK LTD (166) 26-2031 / Official CFI: DTZXFR / T2S Short Name (FISN): ABSA BANK LTD/ZERO CPN MTN 20310903

LEI CODE : Legal entity identifier (LEI): SLI1CVYMJ21DST0Q8

This Amended and Restated Applicable Pricing Supplement must be read in conjunction with the Master Programme Memorandum dated 23 April 2026, prepared by Absa Bank Limited in connection with the Absa Bank Limited USD 1,500,000,000 Master Structured Note Programme, as amended and/or supplemented from time to time (the "Master Programme Memorandum") and the Applicable Product Supplement, dated around 23 April 2026, as amended and/or supplemented from time to time (the "Applicable Product Supplement").

Any capitalised terms not defined in this Applicable Pricing Supplement have the meanings ascribed to them in the Glossary of Terms, as amended by the Applicable Product Supplement.

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. The Notes described herein are issued on and subject to the Terms and Conditions as replaced, amended and/or supplemented by the Applicable Product Supplement and/or this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the provisions of this Applicable Pricing Supplement and the provisions of the Master Programme Memorandum and/or the Applicable Product Supplement, the provisions of this Applicable Pricing Supplement will prevail.

This Applicable Pricing Supplement supersedes any previous pricing supplement, confirmation, term sheet or other communication with respect to the Notes described below.

This document constitutes the Applicable Pricing Supplement relating to the issue, listing and admission to trading on the Euro MTF of Notes described herein. The programme memorandum dated 23 April 2026 and the Supplement to the programme memorandum listed in the Annex hereto (as so supplemented, the "Master Programme Memorandum") (as completed and (if applicable) amended by this Pricing Supplement) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area (each, a "Relevant Member State") will be made pursuant to an exemption under the EU Prospectus Regulation and the UK POATRs, as applicable, from the requirement to publish a prospectus for offers of the Notes. Accordingly, any person making or intending to make an offer in the relevant Member State or in the United Kingdom of the Notes may only do so in circumstances in which no obligation arises for any Issuer or any Dealer to publish a prospectus pursuant to the EU Prospectus Regulation or POATRs or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation or the PRM and the POATRs, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances. The expression "EU Prospectus Regulation" means Regulation (EU) 2017/1129 (as amended), the term “POATRs” means the Public Offers and Admissions to Trading Regulations 2024, and the term PRM means the FCA Prospectus Rules: Admission to Trading on a Regulated Market.

1.	Issuer:	Absa Bank Limited
2.	Status of Notes:	Unsubordinated and unsecured.
3.	Listing:	Unlisted Notes, Private Placement
4.	Issuance Currency:	USD
5.	Rated	No
6.	Series Number:	ABSA (166) 26-2031
7.	ISIN No.:	XS3489956691
8.	Common Code:	348995669
9.	Tranche Number:	1
10.	Aggregate Nominal Amount:	
	(a) Series:	USD 520,000.00

	(b) Tranche:	USD 520,000.007
11.	interest	Non-interest-bearing
12.	Issue Date:	03 September 2026
13.	Trade Date:	25 August 2026
14.	Initial Index Valuation date:	26 August 2026
15.	Final Index Valuation date:	26 August 2031
16.	Specified Denomination	USD 100 per note
17.	Issue Price:	100% of the Aggregate Nominal Amount
18.	Maturity Date:	03 September 2031, subject to such day being an Exchange Business Day and a Business Day. If such day is not an Exchange Business Day and a Business Day, the Maturity Date will be the following day which is an Exchange Business Day and a Business Day.
19.	Business Day Convention:	Following Business Day Convention
20.	Business Days:	USD New York
INDEX-LINKED PROVISIONS		
21.	(a) Type of Index-Linked Note:	Indexed Redemption Amount Notes
	(b) Index Basket:	MSCI WORLD 4.5% DECREMENT EUR INDEX (Bloomberg: DE755221)
	(c) Formula by reference to which payment amount in respect of the Index-Linked Note is to be calculated:	**<u>Scenario 1: Autocall Event</u>** On Observation Dates (n) the Calculation Agent will determine: • If the level of the Index is >= the Autocall Barrier, the Note redeems early, at a Redemption Amount equal to 100% of the Aggregate Nominal Amount plus the Enhanced Return percentage and the sum of any missed Enhanced Returns which did not become due as no Autocall Event occurred.

The Early Redemption Amount will be calculated in accordance with the table below.

- If the level of the Index < the Autocall Barrier, the Note will not be subject to early redemption and will continue to the next Observation Date.

Number of Observation Dates (n)	Autocall Barrier (calculated as percentage of the Initial Index Level)	Early Redemption Amount	Observation Dates	Payment Dates
1	100%	ANA + [ANA*(ER*n)]	26 August 2027	03 September 2027
2	100%	ANA + [ANA*(ER*n)]	28 August 2028	05 September 2028
3	100%	ANA + [ANA*(ER*n)]	27 August 2029	04 September 2029
4	100%	ANA + [ANA*(ER*n)]]	26 August 2030	03 September 2030
5	100%	ANA + [ANA*(ER*n)]	26 August 2031	03 September 2031

	<u>Scenario 2: Maturity Event (if Autocall Event did not occur):</u> • **Return at maturity:** At the Final Index Valuation Date, the Calculation Agent will determine if: • The level of the Index is >= Autocall Barrier, the Issuer will pay the Noteholders the Enhanced Return percentage on the Aggregate Nominal Amount plus the sum of all previously unpaid Enhanced Returns which did not become due as no Autocall Event occurred. • If the level of the Index is < Autocall Barrier, the Note will not earn any Enhanced Return and only return the Aggregate Nominal Amount. • **Risk Barrier at Maturity** At the Final Index Valuation Date, the Calculation Agent will determine: • If the level of the Index is >= 70% of the Initial Index Level. The Final Redemption Amount will be calculated in accordance with the following formula: FRA = ANA • If the level of the Index is < 70% of the Initial Index level, the Final Redemption Amount will be calculated in accordance with the following formula: $FRA = ANA*(\frac{Final\ Index\ Level_f}{Initial\ \ Index\ Level_i})$

	In this paragraph 21.(c) the following terms bear the following meanings: "ANA" means the Aggregate Nominal Amount. "*" means 'multiplied by'. "ER" means the Enhanced Return of 0.1140 (or 11.40%). The following are the Risk Barrier levels for the Index:

Index	Level of the Index on the Initial Index Valuation Date	Risk Barrier Level is 70% of the Initial Index Level
MSCI WORLD 4.5% DECREMENT EUR INDEX	2,572.87	1801.009

In respect of the Index, a percentage determined in accordance with the following formula:

$$\frac{Final\ Index\ Level_f}{Initial\ Index\ Level_i}$$

"Initial Index level (i)" means the level of the Index as determined by the Calculation Agent on the Initial Index Valuation Date at the Valuation Time.

"Final Index level (f)" means the level of the Index as determined by the Calculation Agent on the Final Index Valuation Date at the Valuation Time. If the Final Valuation Date is a Disrupted Day, it will be subject to Modified Postponement, as described below.

	"Modified Postponement" means that in respect of any Exchange Business Day which is a Disrupted Day, the Final Index Valuation Date as applicable will be the first succeeding Valid Date. If the first succeeding Valid Date has not occurred before or on the fourth Scheduled Trading Day immediately following the original date, then that fourth Scheduled Trading Day will be deemed to be the Final Index Valuation Date and the Calculation Agent will determine the level of the Index for that Final Index Valuation Date (i.e. that fourth Scheduled Trading Day). For purposes hereof, a "Valid Date" means a Scheduled Trading Day that is not a Disrupted Day and the Index Valuation Date does not or is not deemed to occur. Each Observation Date is subject to adjustment if such day is not an Exchange Business Day and a Business Day, then such day will be the immediately succeeding day which is both an Exchange Business Day and a Business Day. "Exchange Business Day" means a Scheduled Trading Day on which: (a) the Index Sponsor actually publishes the level of the Index at the Index Valuation Date; and (b) each Financial Exchange or each Index Component Exchange, as the case may be, is actually open for trading during its regular trading session, notwithstanding the Financial Exchange and/or any relevant Index Component Exchange, as the case may be, closing prior to its Scheduled Closing Time; "Scheduled Trading Day" means any day on which: (a) the Index Sponsor is scheduled to publish the closing level of the Index; and (b) each Financial Exchange or each Index Component Exchange, as the case may be, is scheduled to be open for trading during its regular trading session. "Scheduled Closing Time" means, in respect of an Index Component Exchange and an Exchange Business Day, the scheduled weekday closing time of such Index Component

	Exchange on such Exchange Business Day, without regard to after hours or any other trading outside of the regular trading session hours. "Index Component Exchange" means in respect of each component security of the Index (each, a "Component Security"), the principal securities exchange of which such Component Security is principally traded, as determined by the Calculation Agent. "Index Valuation Time" means: (a) for the purposes of determining whether a Disrupted Day has occurred: (aa) in respect of any Component Security, the Scheduled Closing Time of the relevant Index Component Exchange; and (bb) in respect of any options contracts or futures contracts referencing the Index, the close of trading on the Index Component Exchange; and • in all other circumstances, the time at which the official closing level of the Index is calculated and published.
Market Disruption Event:	means either: (a) the occurrence or existence, in respect of any Component Security, of: (1) a Trading Disruption in respect of such Component Security, which the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Index Valuation Date in respect of the Index Component Exchange on which such Component Security is principally traded; (2) an Exchange Disruption in respect of such Component Security, which the Calculation Agent determines is material, at any time during the one hour period that ends at the relevant Index Valuation Date in respect of the Index Component Exchange on which such Component is principally traded; or (3) an Early Closure in respect of such Component Security; AND

	(b) the aggregate of all Component Securities in respect of which a Trading Disruption, an Exchange Disruption or an Early Closure occurs or exists comprises 20 per cent. or more of the level of the Index; OR (c) the occurrence or existence, in respect of futures or options contracts relating to the Index, of: (a) a Trading Disruption; (b) an Exchange Disruption, which in either case the Calculation Agent determines is material, at any time during the one hour period that ends at the Index Valuation Date in respect of the Index Component Exchange; or (c) an Early Closure, in each case in respect of such futures or options contracts. For the purposes of determining whether a Market Disruption Event exists in respect of a Component Security at any time, if a Market Disruption Event occurs in respect of such Component Security at that time, then the relevant percentage contribution of that Component Security to the level of the Index shall be based on a comparison of (x) the portion of the level of the Index attributable to that Component Security to (y) the overall level of the Index, in each case using the official opening weightings as published as part of the market "opening data".
Trading Disruption:	means any suspension of or limitation imposed on trading by the relevant Index Component Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Index Component Exchange or otherwise: (i) relating to any Component Security on the Index Component Exchange in respect of such Component Security; or (ii) in futures or options contracts relating to the Index or a Component Security on the Index Component Exchange.
Exchange Disruption:	means any event (other than an Early Closure) that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in or obtain market values for: (i) any Component Security on the Index Component Exchange in respect of such Component Security; or (ii) futures or options contracts relating to the Index or a Component Security on the Index Component Exchange.

	Early Closure:	means the closure on any Exchange Business Day of the Index Component Exchange in respect of any Component Security prior to its Scheduled Closing Time unless such earlier closing is announced by such Index Component Exchange at least one hour prior to the earlier of: (i) the actual closing time for the regular trading session on such Index Component Exchange on such Exchange Business Day; and (ii) the submission deadline for orders to be entered into the Index Component Exchange system for execution at the relevant Index Valuation Date on such Exchange Business Day.
	Disrupted Day:	means any Scheduled Trading Day on which: (i) the Index Sponsor fails to publish the level of the Index; (ii) the Index Component Exchange fails to open for trading during its regular trading session; or (iii) a Market Disruption Event has occurred.
(d)	Final Redemption Amount Payment Date:	The Maturity Date, such date being subject to adjustment in accordance with the Applicable Business Day Convention and the provisions regarding a Disrupted Day as specified above 28(c).
(e)	Index Calculation Agents:	Morgan Stanley & Co. International plc ("MSCI plc")
(f)	Index Calculating Agent website address	https://www.msci.com/discover-msci/about-us
(g)	Provisions where calculation by reference to an Index and/or formula is impossible or impracticable:	The Notes will be redeemed at the Early Redemption Amount which will be determined and calculated by the Calculation Agent in accordance with these Terms and Conditions of the Note.
(h)	Particulars regarding the Indexes:	For information on the computation of the index / the frequency at which the index is updated / rule books/ the provisions in relation to the modification discontinuance of the index refer to: https://www.msci.com/indexes/index-resources#index-regulation For information on the historical performance of the index and underlying constituents refer to:

	https://www.msci.com/indexes For information on changes to Index rules of the index refer to: https://www.msci.com/search?q=Index%20rules%20of%20the%20MSCI%20index%20&aq=NOT%20%40aem_filetype&numberOfResults=8 The closing spot level or closing price at the last practicable date can be obtained at: https://www.msci.com/indexes/index/755221 Any changes to the index methodology will be published on SENS and communicated to the JSE. Index constituents can be requested from the Issuer at aiss@absa.africa.
Index Disclaimer	MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com. The information contained herein (the “Information”) may not be reproduced or redisseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create any derivative works, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

	MSCI ESG and climate ratings, research and data are produced by MSCI ESG Research LLC, a subsidiary of MSCI Inc. MSCI ESG Indexes, Analytics and Real Estate are products of MSCI Inc. that utilize information from MSCI ESG Research LLC. MSCI Indexes are administered by MSCI Limited (UK) and MSCI Deutschland GmbH. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN MAKING OR COMPILING THE INFORMATION (EACH, AN "INFORMATION PROVIDER") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH INFORMATION PROVIDER HEREBY EXPRESSLY DISCLAIMS ALL IMPLIEDWARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE INFORMATION PROVIDERS HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited. Privacy notice: For information about how MSCI collects and uses personal data, please refer to our Privacy Notice at https://www.msci.com/privacy-pledge. ©2025 MSCI Inc. All rights reserved
Indexes in the Index Basket adherence to IOSCO Principles	https://www.msci.com/indexes/index-resources/iosco-principles
Index Adjustments and Modifications other than Market Disruption Events:	A. Should the Index (i) not be calculated and announced by the Index Sponsor but is calculated and announced by a successor sponsor acceptable to the Calculation Agent, or (ii) be replaced by a successor index using, in the opinion of the Calculation Agent, the same or a substantially similar formula for and method of calculation as used in the calculation of the Index,

	then in each case that index (the "Successor Index") will be deemed to be the Index. B. If on or prior to the Final Valuation Date the Index Sponsor announces that it will make a material change in the formula for or the method of calculating the Index or in any other way materially modifies the Index (other than a modification prescribed in that formula or method to maintain the Index in the event of changes in constituent stock and capitalisation and other routine events) (an "Index Modification") or permanently cancels the Index and no Successor Index exists (an "Index Cancellation") (such Index Modification and Index Cancellation being an "Index Adjustment Event") then the Calculation Agent shall determine whether such Index Adjustment Event has a material effect on the Notes and, if so, shall calculate the Final Redemption Amount using, in lieu of a published level of the Index, the level for the Index as at the Final Index Valuation Date as determined by the Calculation Agent in accordance with the formula for and method of calculating the Index last in effect prior to the relevant Index Adjustment Event but using only those Component Securities that comprised the Index immediately prior to such Index Adjustment Event.
PROVISIONS REGARDING REDEMPTION/MATURITY	
22. Redemption at the Option of Noteholders:	Yes. If the Notes are redeemed early for any reason whatsoever, other than an Autocall Event, the Early Redemption Amount will be determined and calculated by the Calculation Agent in accordance with the Terms and Conditions of the Note.
23. Early Redemption Amount(s) payable on redemption for taxation reasons, Change in Law, Hedging Disruption, Increased Cost of Hedging or on Event of Default and method of calculation of amount payable:	Yes. If the Notes are redeemed early for any reason whatsoever, other than an Autocall Event, the Early Redemption Amount will be determined and calculated by the Calculation Agent in accordance with the Terms and Conditions of the Note.

GENERAL	
24. Financial Exchange:	None
25. Calculation Agent:	Absa Bank Limited
26. Transfer Agent / Registrar:	Société Générale Bank & Trust
27. Specified office of the Transfer Agent / Registrar:	Société Générale Bank & Trust 11, Avenue Emile Reuter, L-2420 Luxembourg (Grand-Duchy of Luxembourg)
28. Method of distribution:	Private Placement
29. Governing law & Jurisdiction:	Laws of England and Wales
30. Other provisions:	Applicable
(a) Change in Law:	The definition of "Change in Law" contained in the Master Programme Memorandum is deleted and replaced with the following: "On or after the Issue Date of the Notes: (i) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law or the adoption or promulgation of new regulations authorised or mandated by existing legislation), or (ii) due to the promulgation of or any change, announcement or statement of the formal or informal interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including, without limitation, any action taken by a taxing authority or a regulatory authority), the Issuer determines in good faith that: (aa) it has become illegal or contrary to such applicable law or regulation for the Note Holder to hold the Notes; or (bb) it has become illegal or contrary to such applicable law or regulation for the Issuer or any Affiliate of the Issuer to hold, acquire, deal in or dispose of hedge positions, underlying securities or other property or

	assets comprised in an index, any currency, futures contracts, commodities or contracts in securities, options, futures, derivatives or foreign exchange relating to the Notes (collectively, "Hedge Positions"), or (cc) the Issuer or any Affiliate of the Issuer will incur a materially increased cost in performing its obligations in respect of the Notes or its Hedge Positions in connection with the Notes (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on its tax position), or (dd) the Issuer or any Affiliate of the Issuer will be subjected to materially less favourable regulatory capital treatment in respect of such Notes or any related Hedge Positions, the Issuer may terminate the Notes early and the Issuer will determine and calculate the early termination amount to be paid to the Note Holder. The phrase "any applicable law or regulation" includes, without limitation, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the Wall Street Transparency and Accountability Act of 2010, any rules and regulations promulgated there under and any similar law or regulation (collectively, the "Wall Street Act"), (ii) the Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC Derivatives (European Market Infrastructure Regulation – EMIR), and (iii) any rules and regulations promulgated in accordance with the regulatory framework of the Basel Committee on Banking Supervision (the "Basel Rules"). Any additional capital charges or other regulatory capital requirements imposed in connection with the Wall Street Act or any legislation and/or regulation based on the Wall Street Act, EMIR or the Basel Rules, will constitute a materially increased expense or cost of the Issuer in performing its obligations in respect of these Notes.
(b) Hedging Disruption:	If the Issuer or an Affiliate of the Issuer (each "a Hedging Party") is unable after using commercially reasonable efforts, to either:

	(i) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity price risk (or any other relevant price risk including, but not limited to currency risk) of entering into and performing its obligations with respect to the Notes or any Hedge Positions in connection with the Notes, or (ii) freely realise, recover, receive, repatriate, remit or transfer the proceeds of any Hedge Position in connection with the Notes between accounts within the jurisdiction of the Hedge Positions (the "Affected Jurisdiction") or from accounts within the Affected Jurisdiction to accounts outside of the Affected Jurisdiction, the Issuer may redeem the Note early and the Issuer will calculate the Early Redemption Amount to be paid to the Note Holder, in accordance with the Terms and Conditions of the Notes.
(c) Increased Cost of Hedging:	If the Issuer or any Affiliate of the Issuer (each "a Hedging Party") would incur a materially increased (as compared with circumstances existing on the Effective Date) amount of tax, duty, expenses, costs or fees (other than brokerage or commissions) to: (i) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the equity price risk (or any other relevant price risk, including, but not limited to, the currency risk) of entering into and performing its obligations with respect to the Notes or Hedge Positions in connection with the Notes, or (ii) realise, recover or remit the proceeds of Hedge Positions in connection with the Notes between accounts within the jurisdiction of the Hedge Positions (the "Affected Jurisdiction") or from accounts within the Affected Jurisdiction to accounts outside the Affected Jurisdiction, the Issuer may terminate the Notes early and the Issuer will calculate the early termination amount to be paid to the Note Holder.

31. Material Change in Financial or Trading Position	The Issuer confirms that as at the date of this Applicable Pricing Supplement, there has been no material change in the financial or trading position of the Issuer and subsidiaries (where applicable) since the date of the Issuer's audited annual financial statements for the reporting period ended 31 December 2025. This statement has not been confirmed nor verified by the auditors of the Issuer.

ABSA BANK LIMITED

Mikhail Khumalo

Mikhail Khumalo

Signed by Mikhail Khumalo, Mikhail.Khumalo@absa.africa

27/08/2026 11:34:35(UTC+02:00) SIGNIFLOW

Name:
Capacity: Authorised Signatory
Date:

Who warrants his/her authority hereto hereto

Ashraf Vali

Ashraf Vali

Signed by Ashraf Vali, Ashraf.Vali@absa.africa

27/08/2026 11:35:56(UTC+02:00) SIGNIFLOW

Name:
Capacity: Authorised Signatory
Date:

Who warrants his/her authority