

**Absa Group Limited**  
**Incorporated in the Republic of South Africa**  
**Registration number: 1986/003934/06**  
**JSE share code: ABG**  
**ISIN: ZAE000255915**  
**(“Absa Group”)**

**Absa Bank Limited**  
**Incorporated in the Republic of South Africa**  
**Registration number: 1986/004794/06**  
**JSE share code: ABSP**  
**ISIN: ZAE000079810**  
**(“Absa Bank”)**

## **CHANGES TO THE ABSA GROUP AND ABSA BANK BOARDS**

In accordance with paragraph 3.59 of the JSE Listings Requirements, shareholders are informed of the following changes to the Absa Group and Absa Bank boards:

As indicated in the Notice of annual general meeting (AGM) issued on 31 March 2020, Mohamed Husain, the Lead Independent Director, will retire at the conclusion of the AGM, tomorrow, 4 June 2020. Siphon Pityana, who was appointed as independent non-executive director on 1 May 2019, will replace Mohamed as the Lead Independent Director. Francis Okomo-Okello will assume the role of chairman of the Social and Ethics Committee (SEC) from 4 June 2020.

Colin Beggs, who has been an independent non-executive director on the Absa Group and Absa Bank boards since 23 June 2010, will become a non-independent non-executive director on 4 June 2020, and will step down as member and chairman of the Group Audit and Compliance Committee (GACC). Tasneem Abdool-Samad will assume the position of GACC chairman from 4 June 2020.

Daniel Hodge will no longer represent Barclays PLC as a nominee from 4 June 2020, but will remain on the Absa Group Board as a non-executive director. Following a cooling-off period, Daniel will become an independent non-executive director on 1 December 2020.

The Absa Group Board is also pleased to announce the appointment of Fulvio Tonelli as a non-independent non-executive director, with effect from 1 July 2020. Fulvio will serve a cooling off period as agreed with the Regulator, before becoming independent. Fulvio was, until the end of June 2019, the Chief Operating Officer at PwC Africa and a member of the firm's leadership team. In this role, he assisted in the delivery of the firm's

strategic direction and was also responsible for the effective operation of the firm's risk management, finance, information technology and other internal firm services. Fulvio joined PwC in July 1987. Prior to that he completed his articles at Deloitte. Fulvio holds a BCom (Hons) from Wits University and is a CA(SA).

As a result of the changes set out above, Mohamed Husain and Colin Beggs will be retiring from the Absa Bank Board and Sipho Pityana, Tasneem Abdool-Samad and Francis Okomo-Okello will join the Absa Bank Board with effect from 4 June 2020.

Johannesburg  
3 June 2020

**Enquiries:**

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**Independent lead sponsor to Absa Group:**

J.P. Morgan Equities South Africa Proprietary Limited

**Joint sponsor to Absa Group and Sponsor to Absa Bank:**

Corporate and Investment Bank, a division of Absa Bank Limited