

ABSA BANK LIMITED

(Incorporated with limited liability on 26 November 1986 under registration number 1986/004794/06 in the Republic of South Africa)

Bond Code: ASN496

ISIN No: ZAE000291357

NEW FINANCIAL INSTRUMENTS LISTING

The JSE Limited has granted financial instruments listing to **ABSA BANK LIMITED “ASN496”** notes under its Master Structured Note Programme Memorandum. Copies of the Master Structured Note Programme and Pricing Supplements are available on the issuer’s website at <https://www.absa.africa/absaafrica/investor-relations/debt-investors/>

INSTRUMENT TYPE:**INDEX-LINKED NOTES**

Authorised Programme size

R40,000,000,000.00

Full Note details are as follows:

| | |
|----------------------|---|
| Index | Credit Suisse GEM 10% Risk Control (ER) Index |
| Total Notes in issue | R 26,736,552,467.96 (including ASN496) |
| Listing Date | 18 September 2020 |
| Issue Size | 2,382 |
| Issue Price (ZAR) | 1,000 |
| Maturity Date | 11 September 2025 |
| JSE Long Code | ABMBSN496-11SEPTEMBER2025 |
| JSE Short Code | ABMBSN496 |
| JSE Alpha Code | ASN496 |
| ISIN | ZAE000291357 |
| Sector | Specialised Securities |
| Sub – Sector | Investment Products |

Other provisions

Condition 9 titled “*Taxation*” in the section II-A of the Master Programme Memorandum titled “*Terms and Conditions of the Notes*” is amended in relation to this Tranche of Notes by (i) the replacement of the words after the dash in Condition 9.3 with the words “*provided that this exception shall only apply to that portion of the withholding or deduction which could lawfully have been so reduced*”, (ii) the deletion of Condition 9.8 and (iii) the insertion of the following additional paragraphs immediately after Condition 9.7:

- “9.8 where such withholding or deduction is imposed on a payment to an individual and is required to be made pursuant to European Council Directive 2003/48/EC (or any other directive implementing the conclusions of the 2312th Economic and Financial Affairs Council (ECOFIN) meeting of 26 and 26 November 2000) on the taxation of savings income or any law implementing or complying with, or introduced in order to conform to, such directive; or
- 9.9 held by or on behalf of a Noteholder in circumstances where such party could lawfully reduce the amount of taxation otherwise levied or leviable upon the principal or interest by virtue of any tax treaty

or non-South African tax laws applicable to such Noteholder, whether by way of a tax credit, rebate deduction or reduction equal to all or part of the amount withheld or otherwise, and whether or not it is actually claimed and/or granted and/or allowed; or

- 9.10 in respect of any present or future taxes, duties, assessments or governmental charges of whatever nature which are payable otherwise than by withholding from payment of principal or interest, if any, with respect to such Note; or
- 9.11 where any combination of the scenarios or occurrences contemplated in Conditions 9.1 to 9.10 above occurs the Issuer is not liable for or otherwise obliged to pay any taxes that may arise as a result of the ownership, transfer or redemption of any Note.

If the Issuer becomes subject generally at any time to any taxing jurisdiction, authority or agency other than or in addition to the Republic South Africa, references in Conditions 8.2 (*Redemption for Tax Reasons or due to a Change in Law*) and 9 (*Taxation*) to South Africa shall be read and construed as references to South Africa and/or to such other jurisdiction, authority or agency.”

17 September 2020

Debt Sponsor

Absa Corporate and Investment Bank, a division of Absa Bank Limited

