

ABSA GROUP LIMITED

Incorporated in the Republic of South Africa

Registration number: 1986/003934/06

ISIN: ZAE000255915

JSE share code: ABG

Bond Issuer Code: ABGI

("Absa Group" or the "Group")

DEALINGS BY DIRECTORS, PRESCRIBED OFFICERS AND COMPANY SECRETARY OF ABSA GROUP

In accordance with paragraph 3.63 of the JSE Limited Listings Requirements, shareholders are advised that the following ordinary shares have been awarded to executive directors, prescribed officers and the company secretary of Absa Group:

1. Absa Group Share Incentive Plan (SIP) – Long-Term Performance Award (Award/s)

The Share Incentive Plan, Long Term Performance Award is designed to incentivise long-term performance with vesting of awards, subject to fulfilment of a combination of financial and non-financial Absa Group performance targets (as disclosed in the Group's Remuneration Report for 2020) measured over a three-year performance period. For executive directors and the prescribed officers, this Award will vest in three equal tranches on the third, fourth and fifth anniversary of the grant date subject to the achievement of the performance targets, and continued employment requirements as set out in the SIP rules. Dividend equivalents may be added to the Awards at the vesting of an Award tranche in terms of the SIP Rules and will be paid to the extent that the shares vest.

The number of shares under the Award was fixed with reference to the 20-day volume-weighted average price preceding the grant date (being 1 April 2021), which was the Award date determined by the Absa Group Remuneration Committee at the time that the quantum of the Awards was determined, having regard to 2020 Group performance and individual ability to support and influence the future execution of the Group strategy. The Awards were granted to the executive directors, prescribed officers and company secretary as set out in the table below, and have since been accepted on the date indicated below.

Officer	Grant Date	Acceptance Date	Award Type	Number of Shares Awarded (*note)	Price of Shares at Grant (ZAR)	On Target value at award date (ZAR), subject to performance targets (*note)
Daniel Mminele	01 April 2021	13 April 2021	Performance Award	117,702	R127.44	R14,999,942.88
Jason Quinn	01 April 2021	13 April 2021	Performance Award	78,468	R127.44	R9,999,961.92
Arrie Rautenbach	01 April 2021	13 April 2021	Performance Award	80,430	R127.44	R10,249,999.20
Charles Russon	01 April 2021	13 April 2021	Performance Award	54,927	R127.44	R6,999,896.88
Nadine Drutman**	01 April 2021	13 April 2021	Performance Award	26,679	R127.44	R3,399,971.76

Notes:

* The value and number of shares will vest, subject to the extent that the performance targets have been met.

** For the company secretary, vesting will be on the third anniversary of the grant date, but also subject to the Absa Group performance conditions and continued employment.

2. Absa Group Share Incentive Plan - Deferred Award

The number of shares under the Deferred Awards (in respect of the 2020 financial year performance, and as already set out in our 2020 Remuneration Report) was fixed with reference to the 20-day volume-weighted average price preceding 1 April 2021 (the grant date). The table below sets out the deferred incentives which were awarded under the Deferred Award and granted to the executive directors, prescribed officers and company secretary off market. Deferred Awards will vest in three equal tranches, on the first, second and third anniversary of the grant date subject to the rules of the SIP (as amended from time to time). Dividend equivalents may be added to the Deferred Awards at the vesting of a Deferred Award tranche. The Deferred Award is subject to continued employment at date of vesting.

These Deferred Awards have since been accepted on the date indicated below.

Officer	Grant Date	Acceptance Date	Award Type	Number of Shares Awarded	Price of Shares at Grant (ZAR)	Value at Award Date (ZAR)
Daniel Mminele*	01 April 2021	13 April 2021	Deferred Award	39,234	R127.44	R4,999,980.96
Jason Quinn*	01 April 2021	13 April 2021	Deferred Award	37,664	R127.44	R4,799,900.16
Arrie Rautenbach*	01 April 2021	13 April 2021	Deferred Award	37,664	R127.44	R4,799,900.16
Charles Russon*	01 April 2021	13 April 2021	Deferred Award	31,387	R127.44	R3,999,959.28
Nadine Drutman	01 April 2021	13 April 2021	Deferred Award	980	R127.44	R124,891.20

Note:

* The short-term incentives for 2020 were fully deferred into these Deferred Awards.

Clearance to deal has been obtained for the above-mentioned transactions.

Johannesburg
15 April 2021

Enquiries:

Alan Hartdegen – Head of Investor Relations
(+27 72) 576-2713
E-mail: alan.hartdegen@absa.africa

Lead Independent Sponsor:

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