

**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")

**ABSA BANK LIMITED**

(Incorporated in the Republic of South Africa)  
(Registration number: 1986/004794/06)  
JSE share code: ABSP  
ISIN: ZAE000079810  
Bond issuer code: BIABS  
("Absa Bank")

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

In accordance with paragraph 3.59 of the JSE Limited (JSE) Listings Requirements and paragraph 6.39 of the JSE Debt Listings Requirements, shareholders are informed that John Cummins will join the Absa Group Board on 15 November 2021, as an independent non-executive director. John is the former group treasurer of the Royal Bank of Scotland (2007 to 2017) and the former group treasurer and finance director of Standard Life Bank (1997 to 2007). He is currently an independent non-executive director of Lloyds Bank Corporate Markets plc, and chairman of its Risk Committee. John holds a BA Honours degree from Oxford University, as well as a Masters degree in Business Administration from Bradford University, both in the UK.

John will join initially as a member of the Group Risk and Capital Management Committee (GRCMC) and Group Credit Risk Committee (GCRC).

In addition, shareholders are also advised that Mark Merson will step down from the Absa Group and Absa Bank boards with effect from 31 January 2022.

Mark joined the Absa Group Board in January 2014 as a non-executive director and became an independent non-executive director with effect from October 2017. Mark was also appointed as an independent non-executive director of Absa Bank on 15 May 2019. He is the chairman of the GRCMC and GCRC, and a member of the Board Finance Committee (BFC) and Directors' Affairs Committee (DAC). Consequently, Mark will also be stepping down from the respective committees on 31 January 2022. He will remain the chairman of Absa Securities UK Limited.

René van Wyk will take over as chairman of the GRCMC and GCRC from 1 February 2022.

The Boards welcome John and wish to thank Mark for his very significant contribution during the last eight years and wish him all the best in his future endeavours.

Johannesburg  
10 November 2021

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**Lead Independent Sponsor:**

J.P. Morgan Equities South Africa Proprietary Limited

**Joint Sponsor:**

Absa Bank - Corporate and Investment Bank