

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 (“SIP”) 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 2021) measured over a three-year performance period. Award will vest on the third 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 in terms of the Share Incentive Plan 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 2022). The Awards were granted 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)
Arrie Rautenbach	01 April 2022	19 April 2022	Performance Award	94,528	179.84	16,999,916
Jason Quinn	01 April 2022	19 April 2022	Performance Award	69,506	179.84	12,499,959
Punki Modise**	01 April 2022	19 April 2022	Performance Award	55,604	179.84	9,999,823
Charles Russon	01 April 2022	19 April 2022	Performance Award	55,604	179.84	9,999,823
Nadine Drutman	01 April 2022	19 April 2022	Performance Award	19,094	179.84	3,433,865

Notes:

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

** Punki Modise was an Executive Director for the period 23 April 2021 to 29 March 2022. She is a prescribed officer from 29 March 2022.

2. Absa Group Share Incentive Plan - Deferred Award

The number of shares under the Deferred Awards (in respect of short-term incentives paid for the 2021 financial year’s performance, and as already set out in the Group’s 2021 Remuneration Report) was fixed

with reference to the 20-day volume-weighted average price preceding 1 April 2022 (the grant date). The table below sets out the deferred short-term incentives which were awarded under the Deferred Award and granted to the executive directors, prescribed officers and company secretary. 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)
Arrie Rautenbach	01 April 2022	19 April 2022	Deferred Award	31,972	179.84	5,749,844
Jason Quinn	01 April 2022	19 April 2022	Deferred Award	44,483	179.84	7,999,823
Punki Modise*	01 April 2022	19 April 2022	Deferred Award	25,022	179.84	4,499,956
Charles Russon	01 April 2022	19 April 2022	Deferred Award	31,972	179.84	5,749,844
Nadine Drutman	01 April 2022	19 April 2022	Deferred Award	5,560	179.84	999,910

Note:

* Punki Modise was an Executive Director for the period 23 April 2021 to 29 March 2022. She is a prescribed officer from 29 March 2022.

Clearance to deal has been obtained for the above-mentioned transactions and all transactions were executed off market.

Johannesburg
21 April 2022

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