

Absa Group Limited
Registration number: 1986/003934/06
Incorporated in the Republic of South Africa
JSE share code: ABG
ISIN: ZAE000255915
Bond Issuer Code: ABGI
(“Absa Group”, “Group” or “Company”)

RESULTS OF ABSA GROUP REMUNERATION IMPLEMENTATION REPORT SHAREHOLDER ENGAGEMENT

Following the Absa Group annual general meeting held on Friday, 3 June 2022, as a result of there being more than 25% of the votes exercised against the non-binding advisory vote number 2 (the remuneration implementation report), shareholders representing approximately 7% of issued Absa Group ordinary shares attended a Microsoft Teams call with our Group Chairman, Sello Moloko, and the Chairman of our Group Remuneration Committee, Rose Keanly, on Thursday, 30 June 2022.

Shareholders raised comments relating to the determination of the short-term incentive pool, normalised headline earnings as a metric, and the settlement arrangements with the previous Chief Executive Officer. These matters will be reported on in the Group’s next integrated report, in accordance with King IV.

The Group Chairman thanked shareholders for taking the time to engage with the Group.

Johannesburg
1 July 2022

Enquiries:

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Sponsors:

Lead independent sponsor

J. P. Morgan Equities South Africa Proprietary Limited

Joint sponsor

Absa Bank Limited (Corporate and Investment Bank)