

ABSA BANK LIMITED

(Incorporated in accordance with the laws of South Africa and registered as a bank in terms of the Banks Act)

(Registration No. 1986/004794/06)

('Absa Bank Limited' or 'the Issuer')

NEWWAVE EXCHANGE TRADED NOTES UNDER THE NEWWAVE EXCHANGE TRADED NOTES PROGRAMME

("NewWave Notes" or "ETNs")

NEWWAVE USD EXCHANGE TRADED NOTES

Share code: NEWUSD

ISIN: ZAE000162608

NEWWAVE GBP EXCHANGE TRADED NOTES

Share Code: NEWGBP

ISIN: ZAE000162558

NEWWAVE EURO EXCHANGE TRADED NOTES

Share Code: NEWEUR

ISIN: ZAE000162541

NEWWAVE PLATINUM EXCHANGE TRADED NOTES

Share Code: NEWPLT

ISIN: ZAE000162590

NEWWAVE SILVER EXCHANGE TRADED NOTES

SHARE CODE: NEWSLV

ISIN: ZAE000162566

NOTIFICATION OF AMENDMENTS TO THE ABSA BANK LIMITED ZAR 15 BILLION NEWWAVE EXCHANGE TRADED NOTE PROGRAMME MEMORANDUM

A summary of the amendments is set out below:

- Updates to the Documents Incorporated by Reference section to include links to where information is available, and the inclusion of a Risk Factors and Issuer Disclosure Schedule containing the following information which has been removed from the body of the Programme Memorandum:
 - information in relation to certain factors the Issuer believes represent key risks inherent in investing in the NewWave Notes;
 - information in relation to the description of the Issuer, its business, legal status, management, and corporate governance;
 - information in relation to the directors of the Issuer and the company secretary; and
 - information in relation to South African Exchange Control, with respect to the NewWave Notes.
- Updates to the Documents Incorporated by Reference section to include a link to where the Issuer's King IV Report on Corporate Governance and application of King IV information is available, such information having been removed from the body of the Programme Memorandum;
- The insertion of a summary of the Programme Memorandum;
- Updates to the South African Exchange Control sections of the Programme Memorandum (now in a separate Risk Factors and Issuer Disclosure Schedule) to cater for changes to the relevant laws and regulations;
- Amendments for changes to the legislation and terms applicable to exchange traded notes;

- Updates to the General Information regarding the NewWave Notes and Corporate Information sections of the Programme Memorandum;
- Amendments to the terms and conditions to include Condition 14 (*Sanctions*) providing for the effect of sanctions;
- Amendments to the terms and conditions to cater for the amendments to the JSE Debt Listings Requirements effective 30 September 2020, which resulted in amendments to Conditions 22 (*Amendments of Applicable Terms and Conditions*) and 23 (*Meetings of Noteholders*);
- Updates to the Definitions, some of which were removed, amended or added to give effect to all of the above-mentioned amendments;
- Various amendments throughout the Programme Memorandum to cater for changes to applicable laws and regulations where required; and
- Other technical changes.

The updated Programme Memorandum is available for inspection at the registered office of the Issuer and has been made available for inspection on the Issuer's website at <https://aiss.absa.africa/products/etn>.

The updated Programme Memorandum will also be available for inspection on the JSE's website at www.jse.co.za.

2 November 2022

Sponsor

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

