



21 April 2021

Absa Group Limited (“AGL” or “the Group”) Chief Executive Mr Daniel Mminele Steps Down and Interim Group Chief Executive Appointed, and Change to the Group and Absa Bank Boards (“the Boards”)

Absa Bank Botswana Limited (“the Company”) draws shareholders attention to the release of the Group’s SENS announcement of 20 April 2021.

The Company wishes to inform valuable shareholders that an agreement has been reached with Mr Daniel Mminele pursuant to which he has stepped down as a director and Group Chief Executive of AGL and Absa Bank, and will cease to be an employee of the Group with effect from 30 April 2021. It has become clear to the parties that there is non-alignment on matters of strategy and culture transformation.

The Group and Absa Bank Boards have appointed Jason Quinn as Interim Group Chief Executive with immediate effect, subject to regulatory approval. Mr Quinn has been the Group Financial Director since August 2016. He has been with the Group in various senior roles since 2008 and before that was a partner at Ernst & Young.

The Absa Group and Absa Bank Boards will announce the appointment of an Interim Group Financial Director in the coming days, following regulatory approvals.

The Boards and Company wish to thank Mr Mminele for his service and the contribution he made in a time of great challenge for the Group and society during the Covid-19 pandemic.

We wish him all the best in his future endeavours.

ENDS

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