

Questions and Answers

A key part of preparing for your integration is rehearsing the answers to a series of obvious, but often not easy, questions. Your tone and fluency when answering these questions whether posed by a journalist, an employee or a customer will be scrutinized and will have an impact on how well you and your story is received.

Set out below is a sample of some of the key questions that the company may be asked on or around its Legal Day One announcement.

Customers

Access Bank and BancABC

1. What is this announcement about?

- BancABC is now a wholly owned subsidiary of Access Bank PLC.
- For now, we will continue to operate as BancABC although we accelerate the integration process.
- BancABC Customers will be served from BancABC branches.
- Ultimately what we aim to achieve is for our customers and clients to have access to a new entity that will deliver a wholistic service offering which benefits from a shared focus on financial inclusion and digital banking, Access Bank Plc wholesale and transaction banking capabilities and BancABC Tanzania's retail banking capabilities.

2. I saw notification about the acquisition back in July 2023. Why are you only announcing your legal combination today (10 months later)?

- Processes such as these are by nature quite complicated.
- What you would have seen was a step in the process of regulatory approval.

3. How will this legal development actually impact me as a customer?

- There is no impact. You will maintain your current products and relationship with your relationship manager. You should continue to use your current bank's ATMs and branches as usual.
- It remains business as usual in terms of how you transact with the bank.
- As customers, you remain our top priority and nothing will change for you in the near term. you will continue to receive the same high level of care and attention you are accustomed to.
- However, over time you will find that the bank will provide more services and products that are enhanced to meet your unique needs. we can offer you a wider branch network and ATM access as well as more services and products.
- We will do everything we can to make sure that the integration is seamless and efficient.
- Regular updates will be provided to you as we go through the intergration.

4. Will my branch close? Will I have to change my account?

- There is no immediate impact. You will continue to maintain your current products and relationship with your relationship management moreover, the bank will be working tirelessly to enhance its products and services. You should continue to use the same ATMs and branches as usual.
- What we can confirm is that no branches will be closed due to this acquisition and we will do everything to ensure the integration is as seamless and efficient as possible.

5. What changes can customers expect at the time of integration?

- Over time you will find that we can offer you a larger and better range of products and services.

- All customers will benefit from the Bank's relentless focus to provide a best in class, seamless and consistent service experience that is aligned to the customer promise of speed, service, security and sustainability.
- Corporate customers will benefit from a larger combined balance sheet, a broader international footprint and increased access to trade finance, treasury, international payments and loans via the wider distribution network of the enlarged bank and Access Bank's presence in the key trade corridors which connect Africa with the United Kingdom, China, Lebanon, France, Hong Kong and India.
- SMEs will benefit from the existing banking proposition that is aimed at encouraging and supporting their growth ambitions.
- The Public sector will benefit from the enhanced focus on digitalization and ease of revenue collection.

Why the acquisition?

- Not at all. This is a strategic move that represents a notable step towards setting a railroad in Tanzania for intra-African trade within the East African Region, Africa and the rest of the world.
- Our aspiration is to be a strong player within the market that we operate.
- To create more significant opportunities for financial inclusion, diversified product range and enhanced customer experience for our Retail, SME and Corporate clients.

6. What happens now that the transaction has been completed?

- BancABC is now a wholly owned subsidiary of Access Bank Plc.

7. How will this acquisition benefit me?

- Not only will you benefit from being part of a strong, international banking group with access to a broader digital and retail offering, a geographic network across the continent and an international footprint.
- Retail customers will benefit from the greater security of one of the most capitalized banks in the country, and access to a larger range of products and services from credit cards, trade finance, innovative digital banking services, global remittances, to an expanded branch and ATM network.
- Corporate customers will enjoy the benefits of a larger balance sheet and broader client network across and beyond Tanzania, as well market-leading public sector banking capabilities of the bank.

Systems

8. Will this legal development impact how I transact?

- You will continue to transact on your account as you normally do, and from any of our branches.

Ways of Banking

9. How will I reach the Contact Centre?

- You will continue to reach our Contact Centre as you normally do. Our respective Contact Centers will continue operate independently, addressing your various inquiries and resolving any issues.

Employees

10. Am I now an employee of Access Bank Tanzania?

- While BancABC is now a fully owned subsidiary of Access Bank Plc.
- This means all rights and obligations, as expressed between you and your employer, will remain the same.

11. Will this legal development see a change in our respective current organisational structures, reporting lines and job responsibilities?

- The HR team will be in touch on how this process unfolds.

12. What are the timelines for the rest of the acquisition?

- We are now leading up to Operational Day 1, and during this period, various activities will take place relating to branches, ATMS, vendors, processes, policies etc.
- Systems will continue to be harmonized right through to IT Day 1, which is when systems are expected to be upgraded.
- In between Operational Day 1 and IT Day 1, customers will continue to be attended in their respective branches. We will update you on each phase and keep you posted should these dates be adjusted.

13. Will there be opportunities available for professional development and career advancement within the merged organization?

- The merger will present ample opportunities for both professional development and career advancement due to the expansion of the branch network and Access Bank's global network.
- BancABC employees can now benefit from Access Bank's training programs and engage with colleagues from our various subsidiaries and the Group Office.

14. Will I have an opportunity to apply for a new role in the new entity?

- Where vacancies arise, you will be able to apply for the roles.

15. How will performance management and appraisal be managed in the merged organization?

- There is a workstream underway that is reviewing the organizational structure for Access Bank.
- Some of the recommendations may be taken into consideration into Access Bank Tanzania's Appraisal Policy which will guide performance management.

16. What will the salary grade's structure look like?

- These will be communicated at individual level once the structure of the respective units has been finalized.

17. Will there be any changes to our current employee benefits package and conditions of service?

- Your benefit packages and conditions of service will remain the same, moreover, with Access Bank we expect that the benefits and conditions of service will be aligned but subject to our market conditions.

18. Will there be any redundancies or layoffs because of the acquisition? If so, how will the affected employees be supported?

- It is not anticipated that there will be layoffs due to the acquisition given the size of the combined operation and its strategic requirements.

19. What are the plans for integrating employees into the Access Group's culture?

- All employees will undergo various training programmes facilitated through HR.
- Further activities to encourage interaction and networking by different team members will also be facilitated with a view to understand each other's ways of working within the merged entity.
- There will cross boarder attachments that will allow you to learn and understand the way Access operates.

20. Will there be any changes to our existing HR policies and if so, what will they entail?

- These will be communicated as and when adjustments are made, finalized and approved.

21. Will there be loans and salary advances in the new entity? (Mortgage, educational, personal, car loans, etc.)?

- Yes, both loans and salary advances will be available. Part of the harmonization process will involve a rationalization of products and services, including staff benefits such as salary advances and loans.

22. Will we cross over with our loans at the current rate?

- The acquisition will not affect the pricing of loans accessed prior to the transaction. However, any new loans accessed post the acquisition will be based on the terms within the new entity as shall be defined and approved.

23. Will we continue with our current medical allocations?

- Health Insurance providers will also be harmonized to ensure that the benefits are equal and better for the staff within the new entity. Remember, no one will get less than what they are currently accessing. We can only look forward to better. Until this is finalized, the existing terms on either side will prevail.

24. Will the merged bank continue to pay for professional subscriptions (One Local, One International)?

- Yes. This is part of the aspect of benefits that will also be harmonized to ensure that staff access the same benefits they previously did or better within the merged Bank.

25. Will we continue with our respective employers' contributions to the Pension Scheme?

- Yes

26. How will you determine which products and services to continue with in the new bank?

- Various aspects of the respective bank's products and services will be reviewed and considered before any product is phased off, merged or eliminated.
- Our commitment is to ensure that we provide you with any information throughout the process.

27. How will you go about making sure RMs are up to date on any changes to our current offerings?

- Once the final product set is ready for delivery all members of staff and Relationship Managers will be trained and provided with the relevant toolkits before the products and services are rolled out to customers.

Partners/Suppliers

28. What is the effect of the this legal development on pre-existing contractual agreements at both BancABC and Access Bank Tanzania?

- All pre-existing contracts will continue to be honored.
- In terms of upcoming renewals, decisions to this effect will be communicated in due course.

