

FREQUENTLY ASKED QUESTIONS (FAQs)

INTENDED ACQUISITION AND MERGER BETWEEN SIDIAN BANK LIMITED AND ACCESS BANK

Why is Centum exiting Sidian Bank?

Centum's approach as a strategic partner to Sidian Bank meant they have taken an active role in not just investing but also enabling the Sidian Bank growth plans.

Over the past 10 years, there has been considerable change not just within Sidian Bank - but also in the banking sector in Kenya. To remain competitive, banks are focused on:

- Accelerated digital penetration to offer convenience to customers
- Strengthening operational resilience
- Adapting to the evolving regulatory environment

We are also seeing the emergence of a core group of strong Pan-African banks that are growing swiftly through mergers and acquisitions. It was therefore necessary for Centum to exit to allow Sidian Bank to become part of a larger Pan-African banking institution which is aligned to the Bank's strategy of becoming a Tier 2 bank and a preferred partner for SMEs.

Is Sidian Bank merging with Access Bank Kenya?

Yes, subject to receiving regulatory approvals.

Who is Access Bank PLC?

- Access Bank PLC is a leading full-service commercial bank operating through a global network of more than 735 branches and service outlets, spanning across three continents, 17 markets and 45+ million customers, 2,921 ATMs and 74,612 POS machines.
- The bank is listed on the Nigerian Stock Exchange, since 1998, and has over 900,000 shareholders.

Why are the banks merging?

In addition to the outstanding financial strength of Access Bank PLC, the merger between Sidian Bank and Access Bank Kenya Bank will provide additional banking services and added conveniences. Access Bank is a leading full-service commercial bank operating through a global network of more than 735 branches and service outlets, spanning three continents, 17 markets and 45+ million customers, 2,921 ATMs and 74,612 POS machines. Access Bank employs 28,000 people in Nigeria and has subsidiaries in Sub-Saharan Africa and the United Kingdom (with a branch in Dubai, UAE) and representative offices in China, Lebanon and India. The bank is listed on the Nigerian Stock Exchange, since 1998, and has over 900,000 shareholders.

Can I have the same confidence in Access Bank PLC as I had in Sidian Bank?

Access Bank PLC is the leading bank in Nigeria with over 45 million customers in the continent of Africa with a presence of 17 markets worldwide and a strong focus on customer service and award winning digital solutions. Our customers can bank with us as confidently as they always have.

Is my money safe?

Yes. Access Bank PLC the leading bank in Nigeria with over USD 28B (KES) of total assets and USD 2.5B (KES) in total equity. The new entity will be regulated by the Central Bank of Kenya.

What has changed?

Nothing for now. The current transaction is subject to regulatory approvals and fulfilling certain conditions. Until the approvals are granted, Centum continues to be a shareholder of Sidian Bank.

As a customer do I need to change/do anything?

No. You do not need to do anything. Once we have obtained the regulatory approvals, we shall engage you further on any changes expected.

Will my bank charges/rates change?

Bank charges and rate changes happen from time to time in most banks. Any changes to bank charges or rates will be communicated beforehand, and is subject to regulatory approvals.

Will my card/chequebook/mobile banking/internet banking still work?

Our channels i.e. cards, accounts, chequebooks, internet and mobile banking will continue to work as normal.

Will you issue new cards/chequebooks?

All Sidian branded cards and cheque books continue to be valid. If there are any changes we shall communicate beforehand.

Will there be any changes in banking hours?

The banking hours will remain the same as per the current branch opening hours. Should there be any changes, we shall advise you appropriately.

Can I be served at any Access Bank or Sidian Bank branch?

Currently, you will continue to be served conveniently at any Sidian Bank branch.

Will there be staff changes? Can I still deal with the same Branch Manager/Relationship Manager?

How we serve you on a daily basis has not changed, so you can bank with us as confidently as you always have.

When will the merger occur?

The completion of the acquisition is subject to various conditions, inter alia, regulatory approvals from the Central Bank of Kenya, Competition Authority of Kenya and other applicable regulators. We will keep you updated on the progress of the acquisition in the days ahead.

How do we know the conversion will go smoothly?

As a valued customer of Sidian Bank, we know that you are accustomed to service beyond expectations. We promise that this level of service will not only be met but will be exceeded. Both banks are local and deeply connected to the needs and goals of the communities we serve.

Can a Sidian Bank customer transact at an Access Bank branch or vice versa?

The two banks will operate as separate entities until the regulatory approvals are received and all changes communicated. At the moment both banks continue to serve their customers in their branches as usual.

What's going to happen to my branch?

After the regulatory approvals, a clear branding, integration and expansion roadmap will be shared on the rebranding exercise.

Who can I contact for more information?

If you have a specific query or have a question that has not been answered, you can contact our contact centre on 0711058000, contact your relationship manager, visit our nearest branch or visit www.sidianbank.co.ke.