

# Notice to FBC Holdings Limited Stakeholders

## MERGER OF FBC BANK LIMITED AND FBC BUILDING SOCIETY

**Operational Effective Date: 30 December 2025**

FBC Holdings Limited ("FBCH") wishes to advise its valued shareholders and stakeholders of the approval and forthcoming implementation of the merger between FBC Bank Limited ("FBC Bank") and FBC Building Society ("FBCBS").

Following the publication in the Government Gazette on 12 December 2025 and in accordance with **Section 25(4) of the Banking Act [Chapter 24:20]**, the FBC Group is pleased to advise that the Minister of Finance, Economic Development and Investment Promotion has granted approval for the merger of FBC Bank Limited and FBC Building Society.

This approval follows the joint application submitted by the two institutions in terms of **Section 25(2) of the Act**, seeking authorisation for the proposed consolidation.

FBCH is therefore pleased to confirm that the necessary statutory approval has been obtained, enabling the Group to proceed with the integration of the two institutions in line with the approved restructuring programme.

### Overview of the Merger

- FBC Bank is registered as a banking institution under the **Banking Act [Chapter 24:20]**.
- FBC Building Society is registered under the **Building Societies Act [Chapter 24:02]**.

Both entities are wholly owned subsidiaries of FBC Holdings Limited.

To facilitate the merger:

1. FBC Building Society will transfer all assets and liabilities (including all accounts) relating to its banking business to FBC Bank Limited.
2. Assets and liabilities (including all accounts) related to its property portfolio, will be transferred to FBC Properties (Private) Limited, another wholly owned subsidiary of FBCH.
3. Upon completion of these transfers and regulatory processes, FBC Building Society will cease to exist as a separate legal entity.

### Effective Date

The merger will be **operationally effective on 30 December 2025**.

The integration process is taking place in close consultation with all regulatory authorities to ensure a smooth transition for customers, employees, and stakeholders.

### Impact on Shareholders

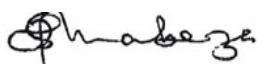
This internal restructuring does not alter the shareholding structure of FBCH, nor does it introduce new risks or change the Group's financial outlook. The transaction is expected to enhance operational efficiency, streamline regulatory compliance, and strengthen the Group's strategic positioning in the financial services sector.

### Further Communication

FBCH will continue to update shareholders and stakeholders as the implementation progresses and as further regulatory steps are concluded.

For any queries, shareholders may contact the Company Secretary's office.

For and on behalf of FBC Holdings Limited



Tichaona Mabeza  
Group Company Secretary  
Date of Issue : 18 December 2025