

Access Holdings Plc

SUSTAINABILITY POLICY

May 2023

Risk Rating: Moderate

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1.0 Introduction

This document defines Access Holdings Plc's ("Access Holdings") sustainability approach and is based on the best practices included in international conventions, initiatives, frameworks, protocols, codes of conduct, local/regional and internationally relevant guides on sustainability. Among them, attention will be given to the United Nations Sustainable Development Goals (SDGs), the Paris Agreement and the Principles for Responsible Banking.

Initiatives and principles of this policy do not affect the strict compliance with the relevant legislation in each country where Access Holdings has business entities. This policy is complemented by other policies and frameworks, such as the Human Rights policy, the Corporate Social Investment policy, the Employee Volunteering Framework, and the Corporate Governance framework, amongst others.

This policy is also a testament to the commitment of Access Holdings to help meet the world's financial needs in economically, socially, and environmentally responsible ways while impacting its communities.

2.0 Definition

The sustainability purpose statement of Access Holdings is "impacting lives positively now and in the future". In line with this, sustainability performance at Access Holdings cuts across the workplace, marketplace and communities which are referred to as sustainable operations, sustainable development finance and corporate social investment, respectively.

This policy outlines the general guiding principles of Access Holdings regarding sustainability with respect to sustainable operations, sustainable development finance and corporate social investment. It is oriented towards creating long-term value, supporting efforts at providing solutions to sustainability challenges, and exploring sustainability opportunities.

Following from the foregoing, Access Holdings has voluntarily signed on to certain sustainability commitments that go beyond its legal obligations towards its stakeholders. These commitments address both the direct impact of its operations and the indirect impact of its business activities.

Accordingly, specific governance bodies at the Board and executive level have been defined for the supervision and coordination of the main aspects related to sustainability. Approval for sustainability policies is provided at the Board of Directors level in Access Holdings.

3.0 Scope

This policy has been created by Access Holdings, which serves as the parent company of its Banking Group, Insurance, Pension, Payments, and Lending businesses. It is applicable to the Corporate Center and is a reference document for all entities within the ecosystem.

All businesses owned by Access Holdings are expected to use it as a basis for developing their own guiding documents and/or policies, without prejudice to any adaptation that may be required for compliance with local regulations, the recommendations, or requirements of their supervisory authorities, amongst others.

The policies and/or documents transposing this policy must be validated at the corporate center before being approved by the entity involved. The related documents which are valid on the date that this policy comes into force must be adapted to it.

4.0 Policy Objectives

This sustainability policy represents Access Holdings' overarching approach with respect to its economic, social, and environmental impacts. There are a number of policies relating to specific impact areas that provide further clarity on Access Holdings' sustainability position. This policy is therefore intended to:

- 1) Present the overarching strategic view on sustainability
- 2) Increase understanding of Access Holdings' approach and commitments
- 3) Enhance Access Holdings' ability to drive long term shared value
- 4) Ensure compliance on sustainability issues across its value chain
- 5) Drive continual performance improvements on sustainability impact areas
- 6) Demonstrate leadership on sustainability

5.0 Stakeholders

This policy applies to all stakeholders within Access Holdings' ecosystem, including employees, customers, shareholders and communities of the Banking Group, Insurance, Pension, Payment, and Lending businesses.

- **Employees**

Access Holdings understands the important role that employees play in ensuring its long-term success. It therefore strives to attract and retain the best professionals while creating a conducive work environment that enables them to thrive. Regarding its employees, Access Holdings will:

- Provide equal opportunities, respect diversity, and avoid discrimination
- Deliver a safe, positive, and inspiring working environment for our employees
- Inspire our employees and provide platforms for them to leave positive legacy for

generations to come

- Encourage employee volunteering to help ensure that the communities it serves prospers and create a sense of fulfillment in employees
- Create awareness and education on sustainability and encourage employee involvement in sustainability through initiatives such as the Sustainability Champions Network
- Prioritize health, safety and security while safeguarding employee personal data and privacy.

- Customers

Under this policy, it is important to build long-term relationships with customers, provide solutions that meet their business needs and earn their loyalty as satisfied customers. Particularly, Access Holdings will ensure:

- Partnership with customers to achieve bigger goals and yield results in alignment with Access Holdings goals.
- Partnership with customers to create value, trust, and unlock new market opportunities that contribute to socio-economic growth.
- Partnership with customers as they transition their businesses to succeed in a low-carbon economy.

- Communities

Access Holdings will help the communities it serves to prosper socially and economically through its corporate social investment in the focus areas of education, entrepreneurship, health and environment. Overall, in its communities, Access Holdings will:

- Contribute innovatively to solving the problems of Africa, thereby serving as symbol of hope to all Africans, inspiring them to take positive actions in their own lives and in their communities.
- Create strategic partnerships that serve to facilitate its integrated sustainability activities across our communities
- Create more inclusive societies, enhancing empowerment of people, fostering more resilient and peaceful communities.

- Suppliers

Access Holdings upholds its commitment to ethical and transparent practices when engaging with vendors and suppliers. Its vendors will be selected based on sustainable supply chain management principles, promoting the adherence to sustainability commitments across its entire supply chain, and encouraging suppliers and their employees to embrace these commitments.

- Investors:

Access Holdings values its relationship with investors and recognizes the importance of integrating sustainability into its business practices. It aims to attract responsible investors who align with its sustainability goals and actively consider environmental, social, and

governance factors in its investment decisions. Access Holdings strives to provide transparent and accurate sustainability reporting to investors, fostering trust and confidence in its commitment to sustainability.

- **Partners:**

Access Holdings believes in the power of collaboration and seeks to establish partnerships with like-minded organizations that share its sustainability values. By working together with partners, Access Holdings aims to leverage collective expertise and resources to drive sustainable innovation, develop impactful initiatives, and achieve common sustainability objectives. Access Holdings values open communication, transparency, and a shared commitment to sustainable practices in its partnerships.

- **Civil Society Organizations (CSOs):**

Access Holdings recognizes the important role of civil society organizations (CSOs) and non-governmental organizations (NGOs) in driving sustainable development. By actively engaging with CSOs to understand and address societal challenges, seeking their expertise and insights, it embraces opportunities to scale up its sustainability impact. Access Holdings supports collaborative efforts with CSOs/NGOs to develop sustainable solutions, implement responsible practices, and contribute to positive social and environmental change.

- **Media:**

Access Holdings understands the influential role of media in shaping public perception and awareness of sustainability issues. It strives to maintain open and transparent communication with the media, providing accurate and timely information about its sustainability initiatives, achievements, and challenges. Access Holdings welcomes opportunities to engage with the media to raise awareness, share best practices, and promote sustainable business practices.

- **Government/Regulatory Authorities:**

Access Holdings acknowledges the importance of government and regulatory authorities in shaping the sustainability landscape. It complies with relevant laws/regulations and engages with government and regulatory authorities to contribute to policy discussions and initiatives related to sustainability. Access Holdings is committed to being an active participant in shaping responsible business practices and supporting the development of effective and equitable sustainability frameworks.

- **Multilateral Organizations:**

Access Holdings recognizes the significance of multilateral organizations in promoting sustainability and fostering international cooperation. It will actively collaborate with multilateral organizations, such as the United Nations, donor agencies, development financial institutions and international development banks, to contribute to sustainable development goals (SDGs) and leverage their expertise and resources. Access Holdings supports initiatives that promote sustainable practices, responsible investments, and positive social and environmental impact on a global scale.

6.0 Periodic Review

To ensure that Access Holdings' sustainability policy remains effective, the periodic review of this policy shall be every 3 years, or as often as the need arises in line with contemporary trends and developments in the financial services industry.

Through periodic reviews, Access Holdings is committed to maintaining a robust and effective sustainability policy that aligns with its values and contributes to a more sustainable future. In conducting the review, international standards, applicable local laws, and regulations, as well as emerging issues shall be considered. Feedback and inputs from stakeholders are welcomed to enhance sustainability performance and create value for all.

7.0 Policy Statement

The Access Holdings Sustainability Policy applies to Access Holdings Plc and its entities, including the Banking Group, Insurance, Pension, Payment, and Lending businesses where it has majority holdings. Access Holdings is dedicated to promoting its sustainability goals and encourages all stakeholders to uphold the principles outlined in this policy.

The goal is to maximize positive economic, social, and environmental benefits while minimizing negative impacts. Through sustainable efforts, Access Holdings aims to create a world with responsible resource use and thriving communities.

1% of the profit before tax (PBT) is dedicated to Sustainability. In the event that profit is not made in a particular year, the Board of Directors will take a decision on the specific amount that will be dedicated to its Sustainability performance in that particular year.

7.1 Adherence to regulation and guidelines

Access Holdings has been at the forefront of driving, developing, and supporting regulations designed to encourage the financial services industry to embrace sustainability. It is committed to upholding the highest standards of sustainability and recognizes the critical importance of adherence to guidelines and regulations in achieving its sustainability goals.

By ensuring full compliance with all applicable laws, regulations, and industry standards, Access Holdings proactively seeks to stay informed of changes to these requirements to continuously improve its sustainability practices. By prioritizing regulatory compliance and adherence to best practices, it provides long term visibility for the brand and the successes of its sustainability initiatives.

Access Holdings and its entities has adopted the following guidelines (as applicable), forming

the basis for building global commitment to sustainability and the achievement of sustainable development goals:

- Global Reporting Initiative (GRI)
- IFRS Sustainability Disclosure Standards
- International Finance Corporation (IFC) Performance Standards
- London Benchmarking Group (LBG)
- Equator Principles (EPs)
- United Nations Global Compact (UNGC)
- United Nations Environmental Programme Finance Initiative (UNEP FI)
- UNEP FI Principles for Responsible Banking (PRB)
- United Nations Principles for Responsible Investment (UNPRI)
- United Nations Women Empowerment Principles (UN WEPs)
- Partnership for Carbon Accounting Financials (PCAF)
- Sustainability Standards and Certification Initiative (SSCI)
- Nigerian Sustainable Banking Principles (NSBP)
- Nigeria Exchange Group Sustainability Disclosure Guidelines
- Task Force on Climate-related Financial Disclosures (TCFD)

Access Holdings will continue to support the development of regulations, standards and guidelines that promote sustainability within the Financial Services industry and drive positive economic, social, and environmental benefits for stakeholders.

7.2 Partnerships and Collaborations

Partnerships and collaborations in line with SDG 17 are essential for the successful implementation of sustainability plans and policies. These partnerships and collaborations offer Access Holdings and the ecosystem the opportunity to join several other leading organisations to facilitate change on a large scale and at the highest levels. Through these partnerships, Access Holdings' role of driving sustainable change will be further recognized.

By actively seeking partnerships and collaborations with renowned local, regional and international organizations, Access Holdings demonstrates its commitment to fostering a global network of expertise and resources, allowing it tap into the knowledge and best practices of leading organizations, accelerate its sustainability efforts and drive positive change on a larger scale.

Through strategic memberships and partnerships, Access Holdings gains access to valuable networks, research, and innovative solutions that enhance its ability to achieve its sustainability objectives. Some of such memberships and partnerships include:

- United Nations Global Compact (UNGC)
- United Nations Environmental Programme Finance Initiative (UNEP FI)
- United Nations Principles for Responsible Investment (UNPRI)

- Equators Principles
- Sustainability Standards and Certification Initiative (SSCI)
- Global Reporting Initiative (GRI) Gold Community
- World Economic Forum (WEF)
- Nigerian Sustainable Banking Principles (NSBP) Steering Committee
- Nigeria Business Coalition Against AIDS (NiBUCAA)
- Corporate Alliance on Malaria in Africa (CAMA)
- Nigerian Conservation Foundation (NCF)

7.3 Principles and Commitments

This policy is driven by the principles of sustainability, focusing on the thematic areas of sustainable operations, sustainable development finance and corporate social investment.

Through sustainable operations, environmental footprint is minimized, resource efficiency is promoted, and sustainable practices within the supply chain is encouraged. Additionally, employees will be encouraged to embrace sustainable practices both at work and in their personal lives.

In sustainable development finance, environmental, social, and governance (ESG) considerations will be integrated into lending and business decisions. Collaborative efforts with clients and partners will identify and manage ESG risks and opportunities within their operations and business activities.

Corporate social investment allows for contribution to the well-being of local communities and overall, supporting efforts at achieving the sustainable development goals. Additionally, the employee volunteering scheme provides a platform for employees to actively engage with local communities and promote a sense of pride in the volunteering staff.

7.4 Sustainable Operations

Under this policy, sustainable operations are the practices and strategies that Access Holdings and its entities adopt which aim to ensure long term viability and environmental responsibility while meeting its operational objectives.

It involves integrating sustainability principles into every aspect of its activities including procurement, resource usage, waste management, energy consumption, and supply chain practices. It optimizes resource efficiency, reduce waste and emissions, promotes ethical practices, and supports the wellbeing of employees, guaranteeing a safe, inclusive, and discrimination-free environment, fostering an atmosphere where everyone can thrive.

It is aimed at minimizing negative impacts on the environment, society, and economy, while maximizing positive contributions and maintaining a healthy balance between profitability, environmental stewardship and social wellbeing.

By prioritizing sustainable operations, Access Holdings does not only reduce its ecological footprint and mitigate risks associated with resource depletion and climate change but also enhances its reputation, attracts eco-conscious customers, and contributes to the broader global efforts towards a more sustainable future.

7.5 Sustainable Development Finance

Access Holdings recognizes the transformative potential of finance in fostering positive economic, social, and environmental impacts. It aligns its financial activities with the sustainable development goals, mobilizing capital and investment towards projects and initiatives that promote inclusive growth, environmental protection, and social progress.

It involves both domestic and international financing sources, investments, grants, loans and innovative financial instruments. These fundings are specifically targeted at sustainable development objectives such as poverty reduction, climate action, gender equality, and sustainable infrastructure development.

It aims to promote responsible and transparent financial practices that prioritize the wellbeing of people and the planet. It plays a crucial role in driving the transition towards a more sustainable and equitable future, where economic progress is balanced with social progress and environmental protection.

The implementation of sustainable development finance will involve various stakeholders such as governments, development finance institutions, impact investors, local and international donor agencies, who are collaborators to align financial flows with sustainable development objectives.

Under this policy, sustainable development finance includes funding for renewable energy, sustainable infrastructure development, education, healthcare, affordable housing, poverty alleviation programs, and MSMEs with special focus on women and youth.

By directing capital towards projects that have positive social and environmental impacts, sustainable finance development ultimately strives for a more sustainable and prosperous future for the planet and its inhabitants.

7.6 Corporate Social Investment

Under this policy, corporate social investment refers to the deliberate allocation of Access Holdings resources including financial, human and material, towards initiatives and programs that benefit society and contribute to social development.

It goes beyond the traditional corporate philanthropy by focusing on strategic investments and partnerships that address social issues and create sustainable, long term positive impacts. Through corporate social investment, Access Holdings actively engages with communities, non-profit organizations, and other stakeholders to address societal challenges such as poverty, education, healthcare, environmental sustainability, and community development. This involves financial contributions, employee volunteer programs, skills transfer, capacity building and collaborations with local organizations.

CSI in Access Holdings is driven by the recognition that its businesses have a responsibility to not only generate profits but also contribute to the wellbeing of the communities in which they operate. By investing in social initiatives, Access Holdings can also enhance its reputation, build positive relationships with stakeholders, and create shared value that benefits the business and society at large.

The focus areas of Access Holdings' corporate social investment interventions are education, entrepreneurship, health and environment.

Regarding education, it will partner with relevant government agencies, civil society organizations, and international non-profits to help provide access to quality education for disadvantaged young people, train teachers, refurbish and/or construct classrooms, distribute school materials and raise funds for educational initiatives through its sponsorship of Polo tournaments in various locations.

Regarding entrepreneurship, it will partner with relevant stakeholders to empower individuals and SMEs through creating marketplace platform for business startup and scale up, business and employment-enhancing vocational skills, livelihood enhancement projects e.g. capacity buildings, seed funding and advocacy that will enable startup/scale up and create socio-economic impact in communities.

Regarding health, it will partner with key stakeholders on advocacy, education, and prevention of illnesses and deaths caused by high-risk diseases such as malaria, HIV/AIDS, tuberculosis, hypertension. Support holistic primary healthcare interventions aimed to provide affordable, quality healthcare services, and access to medicines.

Regarding environment, it will partner with relevant government agencies, civil society organizations, and international non-profits on environmental awareness, advocacy and support for waste to wealth initiatives, renewable energy interventions (e.g., solar, clean stoves), platform that provides access to agricultural marketplace, community of learning,

farm estate cluster model, high quality seeds, technology support, low-cost financing for small scale farmers, and plant trees to help tackle the adverse effect of climate change and biodiversity as a result of continuous indiscriminate deforestation.

8.0. Policy Implementation

This policy is owned and governed by the Board of Directors and the responsibility for its effective implementation is held by the CEO. It is the responsibility of all functions and employees to implement the policy, supported by the sustainability function which is responsible for drawing up the policy.

All functions and employees will:

- 1) Ensure that processes and procedures meet the requirements of this Policy
- 2) Ensure they act in accordance with all defined principles and standards
- 3) Undertake review of sustainability impacts to identify and improve performance wherever possible

Date of validity and periodic review - This policy will come into force on the date it is published. Its contents will be reviewed on a regular basis, and any changes or modifications considered appropriate will be made. The policy will be published for general knowledge on the corporate intranet and on the website www.theaccesscorporation.com

9.0. Applicability

This policy is applicable to every employee, director or officer of Access Holdings and its business entities. Breach of this policy may result in disciplinary action for employees.

Contractors and consultants are required to act in accordance with this policy when working for any of the businesses in the ecosystem, as an agent or on behalf of the business entity, or in its name or any business activity including when delivering out-sourced services. Non-compliance with this policy may be a ground for the review of the business relationship with a sub-contractor, customer or consultant. Access Holdings will review this policy every 3 years and reserves the right to amend or update this policy as required at any time.

10.0 Reporting

Upholding transparency and accuracy in the communication of sustainability performance to stakeholders is important to Access Holdings. In line with this, reports to internal and external stakeholders on Access Holdings' sustainability commitment and performance will highlight progress achieved as well as challenges faced in the sustainability journey. Reports that will be prepared include the following:

Report	Description	Frequency	To Whom	By Whom
Sustainability Board Report	Progress report on sustainability performance across the thematic pillars of Corporate Social Investment, Sustainable Operations, and Sustainable Development Finance.	Quarterly	Board HR & Sustainability Committee	Access Holdings Plc Access Bank Plc
Annual Report Sustainability Content	This is a report on the Group sustainability strategy, goals, and sustainability performance inclusive of updates on contributions to support achieving the Sustainable Development Goals	Annually	General Public	Access Holdings Plc Access Bank Plc
Standalone Sustainability Report	This report will provide detailed information about sustainability commitment and performance. It will also highlight contributions to the Sustainable Development Goals. It will serve as a comprehensive account on sustainability initiatives, goals, achievements, and impacts.	Annually	General Public	Access Holdings Plc Access Bank Plc
NSBP Report	Implementation report on the progress of the nine (9) Nigerian Sustainable Banking Principles (NSBP)	Bi-annually	CBN	Access Bank Plc
Green Bond Impact Report	A report that provides detailed information on the utilization of green bond proceeds, progress on projects, and the environmental and social impacts.	Annually	NGX, SEC, FMDQ, General Public	Access Bank Plc
UN Global Compact (UNGC) Report	A Communication on Progress report that details the Group's approach to upholding the UNGC Principles covering areas such as human rights, labor standards, environmental protection, and anti-corruption.	Annually	UNGC General Public	Access Holdings Plc

Equator Principles Report	A report on the Group's assessment and management of environmental and social risks in project financing.	Annually	Equator Principles General Public	Access Bank Plc
UN Principles for Responsible Investment Report (PRI)	The report will provide a comprehensive overview of activities, initiatives, and progress in promoting responsible investment practices.	Annually	PRI General Public	Access Bank Plc
Principles for Responsible Banking Report (PRB)	The report will highlight progress in implementing the PRB. It will show that the bank has considered existing and emerging international / regional / local sustainability good practices and that the bank has implemented/is working on implementing changes in existing practices to reflect and be in line with existing and emerging international / regional / local good practices.	Annually	UNEP FI General Public	Access Bank Plc
Taskforce on Climate-related Financial Disclosures (TCFD)	The report will provide information on climate-related financial disclosure. It will showcase the bank's commitments, progress, and transition plans towards a low-carbon economy. It will highlight how the bank is identifying, assessing, and addressing climate-related risks and opportunities for its businesses.	Annually	TCFD General Public	Access Bank Plc
Partnership for Carbon Accounting Financials (PCAF)	The report will provide information on the financed emissions in Access Bank's loan portfolio. It will show actions taken to reduce the emissions in line with set targets.	Annually	PCAF General Public	Access Bank Plc