

ACCESS BANK PLC SUSTAINABILITY POLICY

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1. Introduction

As a major African financial services provider, Access Bank recognises that finance has the power to change lives, transform societies and deliver shared value for all of its stakeholders. Running our business and delivering our services sustainably is a core and embedded component of our business strategy as we strive to create economic, social and environmental benefits everywhere we work.

Sustainability issues pose a number of key risks and opportunities across our value chain, impacting how we procure products and services, how we run our operations and how we provide our products and services. It is Access Bank's corporate strategy to effectively identify, understand and improve our sustainability performance to drive business value for the bank and our stakeholders.

We see sustainability as a source of long term value for both the bank and our key stakeholders and have a robust strategy in place to understand and manage our impacts and maximise the benefits to the bank and our customers, employees, investors, suppliers, partners and communities.

This policy explains our sustainability commitments; all of which are designed to deliver shared value and ensure viable and healthy economies, societies and environments.

2. Policy Objectives

We believe that a robust and integrated strategy on sustainability, underpinned by policy, is critical to our success as a bank and the creation of more prosperous economies, equitable societies and healthier environments.

This sustainability policy represents our overarching approach with respect to our economic, social and environmental impacts. We have a number of policies relating to specific impact areas that provide further clarity on our position. This policy is therefore intended to:

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

3. Stakeholders

- Corporate Communications
- Operational Risk Management
- Service and Innovation

- Conduct and Compliance

4. Periodic Review

Sustainability unit shall review and revise the policy as often as the need arise in line with contemporary trends and developments in the financial services industry. However, we shall adopt a biennial review.

5. Policy Statement

The Access Bank Sustainability Policy applies to Access Bank Plc and all its subsidiaries and entities in which it holds a majority interest. We are committed to promoting our corporate philosophy on sustainability and encourage all of our external stakeholders to uphold the principles in this policy. At Access Bank, we annually dedicate 1% of the profit before tax (PBT) to Sustainability. In the event that the Bank does not make profit in a particular year, the Board will take a decision on the specific amount that the Bank will dedicate to its Sustainability performance in that particular year.

Sustainability Vision Statement - to be the most sustainable and respected bank in Africa, financing and facilitating brighter futures for all our stakeholders through innovative services and best in class operations

Our aim is to maximise the positive economic, social and environmental benefits across our value chain and to minimise and, where possible, offset any negative impacts.

This policy outlines our key commitments and focus areas to support the delivery of our corporate strategy, focusing on; our adherence to regulations and guidelines, our products and services, our economic, social and environmental impacts and our internal operations and activities.

5.1 Adherence to regulation and guidelines

Access Bank has been at the forefront of driving, developing and supporting regulation designed to encourage the financial services industry (both in Africa and globally) to drive sustainability. As such, Access Bank has committed to ensuring strict compliance with all relevant laws, regulations and guidelines in all of its operations, as well as adherence to internationally accepted leading practice. As part of our commitment to sustainability, we will operate in accordance with a number of guidelines to ensure continual high performance on sustainability, in particular:

- Global Reporting Initiative (GRI)
- International Finance Corporation (IFC)

- London Benchmarking Group (LBG)
- Nigerian Sustainable Banking Principles (NSBP)
- The Equator Principles (EPs)
- United Nations Global Compact (UNGC)
- United Nations Environmental Protection and Finance Initiative (UNEP FI)
- United Nations Principles for Responsible Investment (UNPRI)
- United Nations Women Empowerment Principles (UN WEPs)

Access Bank 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.

5.2 Our Products and Services

Our greatest impact as a bank is through the products and services we provide – we strive to deliver the highest quality products and services for our customers to improve their businesses and personal circumstances. However, we recognise the inherent sustainability risks and opportunities in providing financial services and as such, we aim to offer customers products and services that not only consider financial criteria, but also their social, economic and environmental impacts.

Access Bank will:

- 1) **Provide products and services of value:** Access Bank will provide products and services that are specifically designed to deliver positive economic, social and environmental outcomes
- 2) **Actively conduct due diligence on customers:** We will undertake a due diligence process with all of our corporate customers to ensure we only do business with organisations who share our ethos and demonstrate a commitment to driving positive economic, social and environmental impacts
- 3) **Ensure effective E&S risk management:** We will actively identify the environmental and social risks associated with the financial products and services we provide. Aligned to our commitments, we will only provide products and services where we are satisfied that the net impact of financing will be positive, in accordance with our internal controls and risk management framework
- 4) **Promote financial inclusion:** We will increase the availability and uptake of financial services to the unbanked and underbanked through the provision of appropriate products and services. As part of our stated objective to drive financial inclusion, we will ensure we provide products and services specifically designed for women to enhance women's economic empowerment
- 5) **Ensure no discrimination:** In accordance with our Human Rights Policy, the provision of financial services will not be influenced by race, color, gender, gender identity, gender expression, genetic information, age, religion,

ethnicity, national origin, ancestry, sexual orientation, marital status, disability, or any other legally protected characteristic subject to compliance with applicable

5.3 Our Economic Impact

We recognise that Access Bank, as a major financial institution, can be a positive force in driving economic development in all of our markets. A key tenet of our corporate strategy on sustainability is to actively encourage and facilitate sustainable, equitable and ethical economic development.

Access Bank will:

- 1) **Drive sector level capacity building:** We will increase our efforts to work with regulators and professional bodies (e.g. Central Bank of Nigeria) to help identify, assess and manage the economic, social and environmental risks and opportunities associated with financial services
- 2) **Enhance financial literacy:** We will create a greater understanding of finance in our markets for the unbanked, underbanked and underserved and support our customers and individuals in improving their financial acumen
- 3) **Support enterprise development:** We provide an enabling environment to our SME customers to help them build skills, improve performance and ultimately grow their businesses
- 4) **Drive performance in our suppliers:** We will work with our leading suppliers to improve both their business and sustainability performance, enhancing the value they bring to Access Bank and also the broader economy

5.4 Our Social Impact

We believe we have a responsibility to positively influence the societies in which we work, through our recruiting and employment practices, our culture and values and our investments in our communities.

Access Bank will:

- 1) **Actively invest in its communities:** We will use our financial capital to drive community development – focusing primarily on health and education (see our ‘Corporate Social Responsibility’ policy)
- 2) **Ensure the highest standards of ethics and compliance:** We endeavor to demonstrate exemplary ethical behavior in accordance with our culture and published standards. We oppose corruption in all its forms and will resolutely challenge any behaviours that deviate from our stated standards

- 3) **Ensure a diverse and inclusive workforce:** We will ensure that we actively promote equality across our workforce (and beyond) and that our workplace is an inclusive and engaging place for our employees to work and grow
- 4) **Respect human rights:** We will robustly defend human rights throughout our entire sphere of influence
- 5) **Ensure a healthy working environment:** We will ensure that Access Bank is a safe, healthy and engaging place of work – all part of our ongoing efforts to recruit and retain top talent across our operations
- 6) **Invest in its employees:** We will invest in the ongoing training and development of our employees to ensure they demonstrate the highest levels of performance
- 7) **Encourage employee volunteering:** We will continue to encourage and harness the passion and enthusiasm of our employees to support social and environmental projects through volunteering
- 8) **Continually promote our values across the value chain:** We will promote our values across our value chain and encourage our suppliers, employees, partners and customers to uphold the same high standards we ourselves aspire to.
- 9) **Gender empowerment:** We will promote women empowerment through a gender inclusive workplace culture and communities in which we operate as well as design products and services specifically for women in markets we serve.

5.5 Our Environmental Impact

Access Bank recognises that its operations have an environmental impact, through our consumption of electricity, fuel, water and resources and the waste we produce. Moreover, as stated, we recognise that the financial services we provide presents both risks and opportunities relating to environmental impacts.

Access Bank will:

- 1) **Reduce carbon emissions:** We acknowledge the impact and causes of climate change and will actively work towards reducing both the absolute and normative carbon emissions across our value chain. Where economically viable, we will use lower carbon sources of energy (e.g. grid electricity and renewables)
- 2) **Reduce energy consumption:** We are committed to reducing our energy consumption across all of our operations, driving both cost and emission reductions. We will continually monitor energy consumption across our property portfolio and where possible switch to more energy efficient equipment (e.g. Green IT, LED lighting, optimised Air Conditioning)
- 3) **Ensure efficient use of resources:** Through our environmental management systems we will monitor and reduce our resource consumption

in our key categories. Paper is a key focus area and we are committed to reducing our paper consumption and using paper from sustainable sources

- 4) **Manage waste:** We commit to effectively managing and reducing our waste to landfill and, wherever possible, recycling resources at the end of their life. We acknowledge the negative impacts of e-waste and actively manage such waste in accordance with all local guidelines
- 5) **Manage water consumption:** We will actively measure and minimize the use of water throughout our operations and where possible consider the options for local harvesting and the use of grey water and alternative water sources
- 6) **Manage emissions from logistics and business travel:** We will continue to address scope 1 and 3 emissions from our logistics operations and business travel. Where possible we will minimize business travel and switch to digital platforms for internal meetings and calls

5.6 Our Operations

Underpinning and supporting all of our efforts to drive shared value for Access Bank and its stakeholders are a number of key internal capabilities within our own operations – enhancing our effectiveness in delivering our stated objectives across our products and services and our economic, social and environmental impacts.

Access Bank will:

- 1) **Improve our sustainability performance:** We will implement robust quantitative performance targets and aim to improve our sustainability performance year on year and actively demonstrate high performance in all of our key impact areas
- 2) **Fully embed Sustainability principles throughout our operations:** We will fully embed sustainability principles throughout our core operations and enhance our control measures to effectively:
 - Understand the impacts of providing finance to customers and projects
 - Understand and actively reduce risk for Access Bank and its customers
 - Improve the sustainability performance of our suppliers
- 3) **Procure products and services responsibly:** We will continually drive the expectations of Access Bank's suppliers to ensure continual improvement on sustainability in our supply chain. We will ensure that all of our suppliers meet our standards on economic, social and environmental performance
- 4) **Actively engage with stakeholders:** We will ensure an active dialogue with our key stakeholders to understand key issues and develop solutions to drive shared value
- 5) **Continue to build internal capacity on sustainability:** We commit to training our employees on sustainability to ensure leading practice is embedded throughout Access Bank

- 6) **Ensure collaborative partnerships:** We will enhance our partnerships, locally, regionally and globally, to ensure both Access Bank and the Nigerian financial services are responding effectively to economic, social and environmental needs, as well as aligning to international leading practice
- 7) **Report our sustainability performance:** Access Bank will enhance its reporting on sustainability performance to ensure inclusive, comprehensive and accurate reporting of material sustainability impacts.

6. Applicability

This policy is applicable to every employee, director or officer of the Bank and every subsidiary of the Bank. Breach of this policy may result in disciplinary action for employees of the Bank.

Contractors and consultants are required to act in accordance with this policy when working for the Bank or its subsidiaries, as our agent or on our behalf, or in our name or any business activity including when delivering out-sourced services. Noncompliance with this policy may be a ground for the review of the Bank's business relationship with a sub-contractor, customer or consultant.

Access Bank will review this policy every 2 years and reserves the right to amend or update this policy as required at any time.

7. 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 Unit otherwise known as the "Sustainability Centre of Excellence"

All functions and employees will:

- 1) Ensure that the Bank's processes and procedures meet the requirements of this Policy
- 2) Ensure the Bank acts in accordance with all defined principles and standards
- 3) Undertake reviews of sustainability impacts to identify and improve performance wherever possible.