ZENITH BANK PLC

HUMAN RIGHTS POLICY

The following Human Rights Policy has been approved by the Executive Management of Zenith Bank Plc and it applies to the Bank and its subsidiaries in all countries of operation.

1. INTRODUCTION

Zenith Bank is fully committed to its responsibilities on human rights protection. This commitment is consistent with our aspiration to ensure high ethical standards in the way we run our business.

We adhere to all Labour and Human Rights laws and regulations in every country where we operate. We respect and support all international treaties and charters regarding human rights, including the United Nation’s Universal Declaration of Human Rights, covering freedom of association, abolition of forced labour, and equality. We are also committed to upholding the fundamental human rights provision as enshrined in Chapter Four of the 1999 Constitution of the Federal Republic of Nigeria (as amended); the African Charter on Human and Peoples Rights; and the International Labour Organization’s (1998) Declaration on Fundamental Rights and Principles at Work.

Our responsibility as a corporate citizen is to support governments and civil society groups in respecting and promoting human rights. The bank upholds the conviction that human rights form the foundation for freedom, justice and global peace and progress.

We respect and promote human rights through our employment policies and practices, supply chain management, communities’ relations, and product and service offerings.

The Bank aims to continually improve its approach to, and the internal guidance on human rights issues, to ensure consistency with prevailing international best practices. A number of our core internal documents including the Zenith Bank Human Resources Policy Manual, Employees’ Handbook, Corporate
Sustainability and Responsibility policies, as well as other internal policies, reflect our commitment to respecting human rights.

Zenith Bank supports and is committed to the UN Guiding Principles on Business and Human Rights, which obliges States and companies to respect human rights. States and national governments are primarily responsible for protecting the human rights of all citizens. However, in situations where national laws do not cover internationally recognised human rights or the implementation of such laws is weak, the UN Guiding Principles on Business and Human Rights clearly expect companies to operate according to laid down international standards. Therefore, in protecting human rights, Zenith Bank has a responsibility that goes beyond simply complying with national laws.

We are committed to developing an institutional structure that upholds human rights, abhors complicity in human rights violations and abuses, and we have established an effective and transparent mechanism for resolution of reported violations. These are communicated to all our employees and other stakeholders. Appropriate trainings are provided as required.

Employees are obligated in the event of a violation of their Human Rights to report such immediately to their Line managers, the Human Resources Department or the Legal Adviser/General Counsel of the bank for appropriate action.

2. SCOPE

This policy applies to all employees of Zenith Bank and its affiliates and subsidiaries globally. In addition, all our contractors and subcontractors working within our business premises are expected to comply with this policy. We will also encourage our vendors, suppliers, contractors, business partners, clients and other third parties who impact our business and whose businesses we impact, to respect and/or commit to our human rights policy.
3. OBJECTIVES

The objectives of Zenith Bank’s Human Rights Policy include:

- To provide employees with direction on the scope of our responsibilities and commitments to human rights
- To create an excellent working environment where human rights are recognized, respected and observed
- To provide quick access to remedial actions on human right abuses or violations
- To comply with UN guiding principles and other international human rights legislations and standards.
- To support Zenith Bank’s values of Respect, Integrity, Service, Excellence and Stewardship
- To be an “employer of choice” for existing and prospective employees, and be able to attract and retain the best talents.
- To uphold our commitment to Sustainable Banking values and principles as enshrined in the UN Global Compact, International Financial Corporation (IFC) Performance Standards, Equator Principles and the Central Bank of Nigeria’s Sustainable Banking Principles, among others.

4. OUR APPROACH TO HUMAN RIGHTS

i. Gender and Diversity

The Zenith Bank Group is committed to respecting the human rights of the workforce as enshrined in our Employee Code of Conduct& Ethics. We are committed to treating everyone with dignity and respect regardless of position or circumstance.

We are an equal opportunity employer and provide equal advancement opportunities for all employees. We maintain a workplace free of discrimination and harassment on the basis of race, gender, colour, marital status, civil partnership status, religion, age, (dis)ability, nationality and ethnicity, political opinion or any other status protected by applicable laws. We are also committed to the actualization of the Affirmative
Action that upholds respect for and empowerment of the female gender. Our workforce currently has a female/male representation of 48% and 52% as at December 31st 2015.

ii. Right to Privacy

In line with applicable national laws and global best practices, employee and customers’ data within the Zenith Bank Group are regarded as highly sensitive and confidential. Therefore, special care and security precautions are taken when handling, processing (including storing and deleting), transferring, disclosing and/or sharing them. Everyone working with employee data is required to comply with applicable internal and external data protection policies.

iii. Freedom of Association and Collective Bargaining

Zenith Bank complies with all applicable laws, rules and regulations of the countries in which we operate. These include sovereign State legislations on collective agreements, bargaining and freedom of association. Zenith Bank respects its employees’ right to join, form or not to join labour union without fear of reprisal, intimidation or harassment. Where employees are represented by a legally recognized union, we are committed to engaging in constructive dialogue with their chosen representatives towards addressing emerging Human Rights issues. The Bank is committed to bargaining in good faith with employees and/or their representatives.

We are committed to seeking solutions that best align the interests of the employees with those of the Bank. Zenith Bank will not restrict workers from exploring alternative lawful channels for expressing their grievances and protecting their rights when internal remedial channels fail.

In the same vein, we will respect collective bargaining agreements with the worker’s association that our suppliers and vendors are party to.
iv. Child Labour, Forced Labour and Human Trafficking

Zenith Bank prohibits the hiring of individuals that are under 18 years of age. The Bank also prohibits the use of all forms of forced labour, including prison labour, indentured labour, bonded labour, military labour, slave labour and any form of human trafficking. We also expect the same standard from our contractors and sub-contractors, suppliers, vendors, clients and business partners.

v. Safe, Healthy and Secure Workplace

Zenith Bank provides a safe and healthy workplace and complies with applicable safety and health laws, regulations and requirements. We have a modern prevention-oriented, workplace protection system in place to constantly ensure health and safety at work and the wellbeing of employees. We are dedicated to maintaining a productive workplace by minimizing the risk of accidents, injuries and exposure to health hazards. We constantly engage with our employees to ensure improved health and safety in our workplaces, including the identification and mitigation of possible hazards.

Zenith Bank is committed to maintaining a workplace that is free from violence, harassment, intimidation and other unsafe or disruptive conditions due to internal and external threats. Security safeguards for employees are provided as needed and will be maintained with respect for employee privacy and dignity.

In the same vein, we will work to anticipate and avoid adverse impacts of our business operations on the health and safety of host Communities.

By strengthening health and safety awareness and by providing direct and indirect access to medical care for employees, Zenith Bank helps to reduce workplace accidents and job-related illnesses.

vi. Clients, and Business Partnerships

As a major financial services provider, our corporate clients operate in all sectors of the economy, including sectors where the risk of negative human rights impacts could be high. In this context, we seek to understand the E&S (environmental and social) risks associated with key industries, clients or transactions, just as we do for our financial risks.
In order to identify, prevent and mitigate adverse human rights impacts, we have integrated human rights considerations (for example, land, labour, child rights, health and safety of workers and communities, the rights of indigenous people, among others) into our E&S due diligence processes. These are required by our E&S Risk Framework which is integral to the Zenith Bank’s Global Reputational Risk Framework.

Similarly, Zenith Bank strives to work only with vendors whose policies and practices regarding human rights are consistent with our own. Vendors are expected to respect their employees’ human rights, offer equal employment opportunities for all, and ensure discrimination and harassment free working environment.

We expect our vendors, partners and their supply-chains to abide by all applicable laws and regulations in the jurisdictions, countries and regions where they conduct business, and adhere to standards regarding health and safety at the workplace and fair remuneration for their employees.

We engage in long term relationships with our vendors wherever possible. But if a partner fails to comply with applicable laws and regulations, and/or our human rights requirements, we reserve the right to terminate the relationship.

Zenith Bank respects human rights in its dealings with third party contacts by operating within the provisions of our Third Party Code of Conduct which encourages relating only with third parties with policies that are consistent with ours. We are committed to improving our internal policies such as Environmental and Social Risk Management (ESRM) Policy, which contains environmental and social standards consistent with the Equator Principles and the UN Guiding Principles, among others.

vii. Community and Stakeholder Engagement

Zenith Bank recognizes its potential impact on the communities where it operates. We are committed to engaging with stakeholders to ensure that their issues and concerns are addressed. We believe that local issues are most appropriately addressed at the local level. We are also committed to creating economic opportunities and fostering goodwill in the communities where we do business. In our relations with host
communities, we abide by the IFC Performance Standards, the Equator Principles, the United Nations Global Contact (UNGC) Principles, and other applicable codes.

In our engagement with host communities, we ensure the protection of community health, safety and security; cultural property and heritage; fair and participatory land acquisition and resettlement practices; and effective stakeholder engagement. In relevant ESRM-covered transactions, we work with clients through our due diligence processes to ensure access to grievance and remedial mechanisms.

We will require our clients to avoid adverse impacts resulting from their activities on local communities, ensuring that projects do not alter the natural environment, and do not diminish communities’ enjoyment of water resources. We also commit to addressing communities’ exposure to health and safety risks and impacts arising from project activities. Where applicable, we will work with communities to ensure emergency preparedness and response.

viii. Grievance Mechanisms and Reporting

Zenith Bank operates an open internal and external feedback system and we encourage our employees and all stakeholders to make active use of our Whistle Blowing channels through which their concerns, questions and grievances on Human Rights can be expressed and addressed. Employees are strongly encouraged to raise ethics, discrimination or harassment matters, and to report suspected violations of applicable laws, regulations and policies. Retaliation for raising these concerns in good faith is prohibited.

We encourage all stakeholders to contact the bank in cases where they have clear evidence of failure to avert human rights violations and abuses. Existing reporting channels include, the bank’s dedicated call centres, ZenithDirect, branches, dedicated telephone lines, official website, social media portals and letters to any office of Zenith Bank. We will continue to improve on these processes.

Zenith Bank’s Complaints Management Policy, which was launched in 2008, requires the business divisions to establish their own additional policies and procedures to handle all complaints, including those concerning human rights in their divisions.
Zenith Bank reports on its approaches on Human Rights in its Corporate Social Responsibility link on our website and annually in our Corporate Social Responsibility and Sustainability Reports.

ix. Work Hours, Wages and Benefits

Zenith Bank compensates employees competitively relative to industry and local labor market standards. We operate in full compliance with applicable wage, work hours, overtime and benefits laws.

All female employees are entitled to a minimum of 12 weeks maternity leave with pay in accordance with ILO Maternity Protection Convention, 2000 (No.183), its accompanying Recommendation (No. 191) and the Workers with Family Responsibilities Convention, 1981 (No. 156). We will introduce a maximum of 5 days paternity leave, with pay, for male employees in line with ILO legal data review (1994).

Zenith Bank offers adequate employee compensation packages aligned with the Bank’s profitability and in line with our commitment to attracting and retaining the best talents. Employees’ productivity is measured on the basis of their performance according to laid down expectations. We remain committed to ensuring fair compensation, equal pay for equal jobs and fair working hours.

x. Supply Chain, Sourcing and Procurement

Zenith Bank protects human rights in its supply chain by encouraging practices that are consistent with its standards and policies. These include health and safety, equal and fair employment opportunities, avoidance of forced and child labour, fair wages and benefits, freedom of association and respect for diversity.

We conduct appropriate due diligence before engaging key suppliers and we expect suppliers to meet acceptable standards as a precondition for their retainership. As a general rule, Zenith Bank seeks to engage only suppliers that possess sound human rights policies or procedures in accordance with relevant human rights law and guiding principles. Suppliers that are unable to demonstrate commitment to human rights, in line with Zenith’s minimum control requirements, are identified through our controls assurance programmes.
We are committed to protecting vulnerable categories of workers such as those engaged by third parties and our client’s supply chain.

xi. Commitments to Global Standards and Partnerships

We help in setting human rights agenda for business institutions through our membership in and partnership with diverse national and global organizations, including the United Nations Environment Programme Finance Initiative (UNEP-FI), the United Nations Global Compact, among others.

xii. Human Rights Awareness

We have put in place an internal mechanism that requires relationship managers to include human rights considerations in their assessment of financial transactions. Before lending and investment decisions are made, we identify the potential human rights risks posed by the project; the extent of materiality of the risks; and possible risk mitigation and monitoring mechanisms.

We will ensure that all categories of our employees are aware of the Bank’s zero tolerance for harassment, intimidation, and/or exploitation of workers, with special protective mechanisms put in place for women and the vulnerable. We will work to ensure that all our employees and external stakeholders are aware of the social, economic and environmental implications of any violations of human rights.

Zenith bank will at all times provide workers with documented information regarding their rights under national labor and employment laws and any applicable collective agreements. The Bank’s policies on wages and benefits; hours of work; overtime arrangements and compensations; breaks; rest days; and leave from illness; maternity; vacation or holiday; termination of work; or retirement and retrenchments; will be clearly communicated to all employees.