



EQUITY GROUP'S 2022 SUSTAINABILITY REPORT, EMPOWERING OUR PEOPLE TO SUCCEED

Nairobi, Kenya – 26th July, 2023: Equity Group has been on a journey of diversity, equity and inclusion since the founding of our organization as a Building Society in 1984. Empowering and capacitating women is deeply ingrained in our organizational DNA. Our People are strategic resources engaged daily to realize the Group's strategy.

Equity practices diversity as a strategic imperative providing an expanse of skills, knowledge, experience, and backgrounds that creates a fit-for-purpose team to deliver on the strategy. We leverage the power of diversity within our portfolio of companies and countries, to deliver our desired objectives especially on gender, nationalities, and languages among other elements. Our commitment to a fair and equitable workforce is unwavering.

We practice a culture that values people, high performance and agility as a way of work across all business functions as a basis of delivering sustainable short- and long-term value creation for all our stakeholders including our staff, customers, partners, and shareholders. We believe that an organization can never be better than its people, and we always aspire to attract and retain the best. We believe in fair market compensation and in being an equal opportunity employer in every facet of fairness.

Our governance and organizational structures have been built around responsibilities and capabilities best suited to achieve our strategic objectives, our staff aspirations and address the needs of our customers and other stakeholders.

We believe in fair and equal treatment, and in offering an open and enabling work environment that allows people to unlock their potential safeguarded by policies such as Whistleblowing, Speak-up, Bystander and a robust grievance management structure and framework.

In all aspects of our institution, we strive to live to our promise of a listening and caring partner, and we offer gender neutral and commensurate social and financial benefits for all staff including best-in-class medical insurance, life insurance, Group Life, personal accident and pension packages, preferential loan products and flexibility in schedules to enhance work-life balance.

The principle of equity and fairness applies at the Board, Executive, management, and at all staff levels and is extended equally to our members and customers to whom we offer equal treatment in terms of quality of service and financial access.

The evaluation of the gender pay gap exhibited in our 2022 Sustainability Report points out the difference between men and women, without considering differences in education, years of experience, level of responsibility and employee performance – for permanent Kenya-based staff (banking and non-banking subsidiaries) there is an improvement in the average female to male salaries ratio from 1:1.41 in 2021 to 1:1.38 in 2022. Staff at the same level with the same responsibility, productivity, education, and experience earn the same salaries and benefits irrespective of gender considerations. Entry-level salaries and internship stipends are equal for both genders.

This progress demonstrates early results of our work in supporting women progress into senior management positions which has been bolstered by our EQUIP women empowerment program which is open to female staff at all levels, in all of our companies and subsidiaries.

Equity Group is an equal opportunity employer as demonstrated by the table below of executive positions filled on the basis of education, skills, competence, and years of experience.



Table 1: Equity's Globally Experienced Executive Management Team

1. Female	1. Male
2. Group Executive Director, Governance	2. Group Managing Director and Chief Executive Officer
3. Managing Director Insurance	3. Group Chief Operating Officer
4. Group Communications Director	4. Group Director of Enterprise Risk
5. Group Chief Legal Officer	5. Group Chief Commercial Officer
6. Group Chief Economist	6. Group Chief Strategy Officer
7. Group Chief Information Security Officer	7. Group Finance Director
8. Group Sustainability Director	8. Group Director Capital Allocation
9. Group Director of Business Transformation, Brand and Culture	9. Group Chief Information Officer
10. Group Director Strategic Human Capital	10. Group Chief Product Officer
11. Equity Group Foundation Director of Operations	11. Group Director Human Resources Operations
12. Group Director of Digitization	12. Group Treasury Director
13. Group Director of Special Assets Management	13. Group Trade Finance Director
14. Group Company Secretary	14. Group Internal Auditor
15. Group Director Financial Reporting	15. Group Compliance Officer
	16. Group Chief Credit Risk Officer

Our Group Board of Directors comprises a 33% female representation aligned with gender parity benchmarks set by developed economies and we take pride in the notable 48% female representation across all Group and subsidiary board committees and 46% female representation in executive management as per the above table underscoring our firm commitment to fostering equitable opportunities at every echelon of our organization.

Indeed, our dedicated focus on empowerment, diversity, equity and inclusion has underpinned our growth as an institution moving from number 66 out of 66 in the Kenya market to arguably the number one financial institution across East and Central Africa a systemic bank holding a top three position in 5 out of 6 markets and propelling Equity to become the 4th Strongest Financial Brand on Earth.

We always welcome the opportunity to do better for our company, employees, customers and all our stakeholders.

Yours Sincerely

Dr. James Mwangi, CBS
Equity Group Holdings Managing Director and CEO