2025 SUSTAINABILITY ANNUAL REPORT



EQUITY



A SUSTAINABLE WORLD IS A TRANSFORMED AFRICA

INSIDE OUR REPORT



04 ABOUT EQUITY GROUP HOLDINGS PLC



24 OUR MATERIAL MATTERS



40 SUSTAINABILITY AT EQUITY GROUP



91 ENHANCING OUR SUSTAINABILITY IMPACT



108 OUR SUSTAINABILITY ECOSYSTEM



166 ABBREVIATIONS



168 REPORTING INDICES



ABOUT EQUITY GROUP HOLDINGS PLC

2025

REPORT OVERVIEW

We are pleased to share our sustainability report for the financial year ended 31 December 2025, an important part of our reporting suite, which also includes our FY25 Integrated and Social Impact reports.

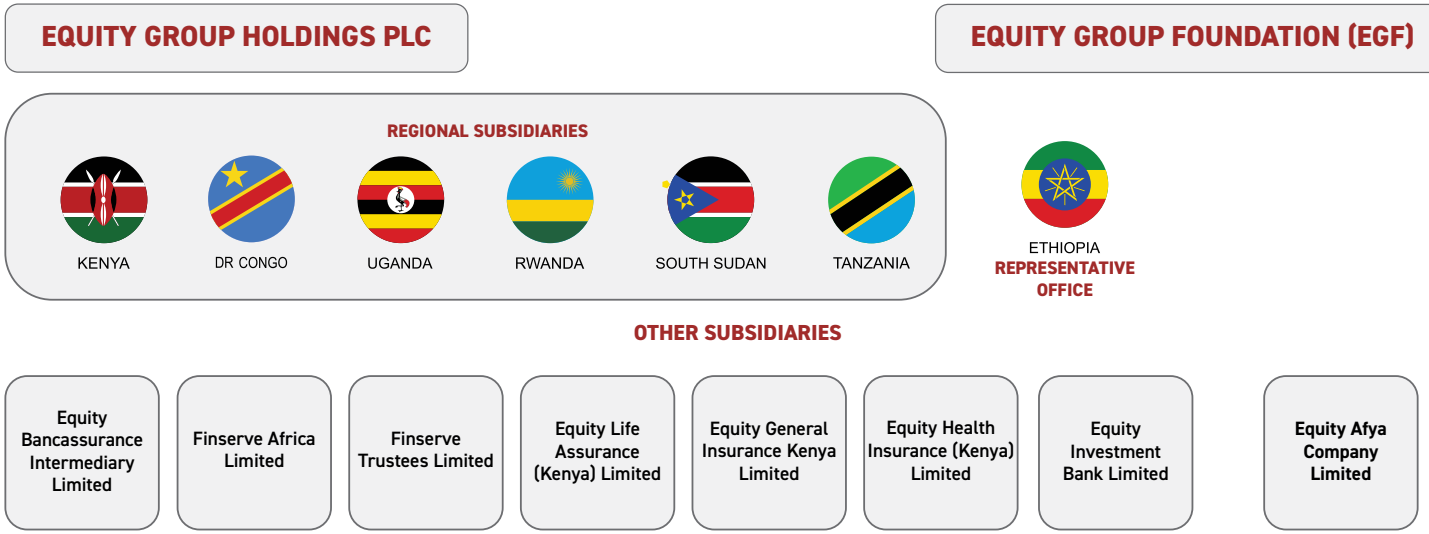
Through the Sustainability report, we demonstrate our commitment to transforming lives, giving dignity and expanding opportunities for wealth creation. This is achieved by offering integrated financial services that socially and economically empower consumers, businesses, and communities.



REPORTING SCOPE AND BOUNDARY

The information included in this report covers the period starting 1st January 2025 and ending 31 December 2025 (the reporting period). Information from prior years is included to provide a comparative view of our performance.

The report covers Equity Group (hereafter referred to as “Equity” or “the Group”), comprising Equity Group Holdings PLC and its subsidiaries operating in Banking, Insurance, and Technology, as well as the Equity Group Foundation (hereafter referred to as “EGF”). EGF is the Group’s social impact arm and supports the delivery of nature and climate actions aimed at driving social and environmental transformation. The Foundation leverages the Group’s reach and operational efficiency for the implementation of its initiatives.

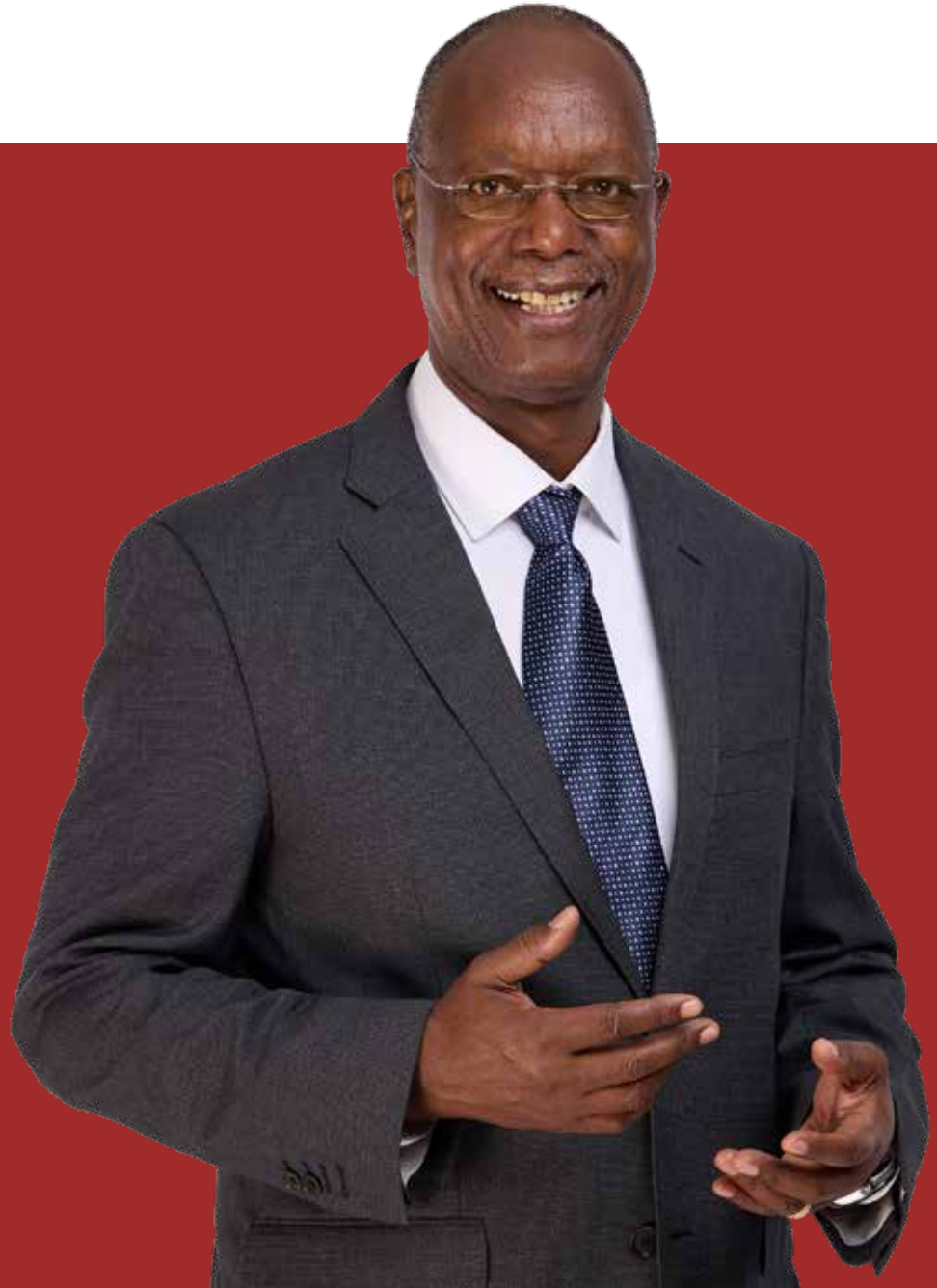


FRAMEWORKS AND STANDARDS

The sustainability reporting landscape remains dynamic as it evolves and matures to best address the needs of stakeholders and investors. At Equity, we make every effort to apply requisite standards, including emerging ones, to strengthen the transparency, quality, and credibility of our sustainability disclosures and enhance communication of our sustainability performance. Continuous scanning of regulatory and sustainability developments and proactive engagement with regulators ensures that our reporting is at par not only with sustainability requirements, but also with global best practices.

This report is prepared with reference to the International Sustainability Standards Board (ISSB) standards (IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information, and IFRS S2 Climate-related financial disclosures). Where necessary, reference has been made to the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the Nairobi Securities Exchange (NSE) ESG Disclosure Manual to support our accountability to stakeholders. The Board of Directors assumes ultimate responsibility for the disclosures contained in this report. This is done through various approvals and sign-offs by both the Management team and the Board before publication. No external assurance has been provided. Going forward, the Group also intends to seek external assurance on its sustainability disclosures in alignment with best practices and relevant guidelines.

CHAIRMAN'S STATEMENT



PROF. ISAAC MACHARIA
Chairperson
Equity Group Holdings PLC

As a Board, we firmly believe that sustainable businesses create enduring value for shareholders while simultaneously strengthening communities, safeguarding natural capital and contributing to the resilience and prosperity of the societies we serve.

At the Group, we consider sustainability as integral to how we create value, manage risk, deploy capital and fulfil our objective of transforming lives, giving dignity and expanding opportunities for wealth creation across Africa.

The year 2025 marked an important milestone in our sustainability journey. Against a backdrop of economic uncertainty, climate-related challenges, heightened stakeholder expectations and rapidly evolving sustainability reporting requirements, the Group convincingly demonstrated that commercial success and positive societal impact are mutually reinforcing. The year also reinforced our conviction that Africa's development challenges require responsible, innovative private sector leadership, strong governance and effective partnership with the public sector. Through our integrated financial services model and commitment to inclusive growth, the Board remained focused on ensuring that Equity was the catalyst for economic transformation, social progress and environmental stewardship.

The Group's financial resilience in 2025 provided further evidence that long-term value creation is strengthened when sustainability is embedded in strategy, risk management and capital allocation. Sustainability remained a core component of our three-engine value creation model, alongside our economic and social engines.

The Board and its Committees continued to integrate sustainability into strategy, risk oversight, capital allocation and performance evaluation frameworks. During the year, the Board Sustainability Committee provided focused oversight of the Group's evolving sustainability agenda. A key area of focus was the development of a comprehensive Sustainability Strategy designed to embed sustainability more deeply across our governance structures, the operating model, culture, products and stakeholder relationships. Through consultations across the Group and with the Equity Group Foundation, the strategy was refined into a practical framework that aligns sustainability ambitions with measurable outcomes, management accountability and Board oversight.

IMPACT THROUGH SUSTAINABLE FINANCE

One of the most significant strategic themes considered by the Board during the year was the role of sustainable finance as a catalyst for development, resilience and long-term competitiveness. The Board recognised that the financial sector is critical in transitioning towards more sustainable and inclusive economies. The Group strengthened its capacity to mobilise and deploy capital responsibly, while maintaining sound commercial and risk management principles. Progress was made in enhancing the Group's sustainable finance framework, strengthening engagement with development finance partners and its ability to access global climate and blended finance opportunities for, among others, sustainable agriculture, SMEs and renewable energy.

While this report covers the year ended 31 December 2025, I am pleased to note that, subsequent to the reporting period, Equity Group was accredited as a Regional Direct Access Entity by the Green Climate Fund (GCF). This milestone positions us to mobilise global climate finance to support climate resilience, sustainable development and inclusive economic growth across our markets.

CLIMATE, NATURE AND NATURAL CAPITAL LEADERSHIP

In 2025, the Board also reviewed the implications of climate change and connected risks on the economies and communities we serve. The Board recognised that climate resilience, food and water security, ecosystem health and economic prosperity are interconnected. Discussions during the year focused on integrating environmental, social and governance considerations into strategy, enterprise risk management and strategic decision-making, allowing the Group to transition towards lower-carbon economies.

Equally important was the Group's growing focus on natural capital and biodiversity. The Board acknowledged the increasing relevance of nature-related risks to financial institutions and supported initiatives to better understand how ecosystems underpin long-term economic resilience and portfolio sustainability. By broadening our perspective from climate alone to the wider relationship between economic activity and natural systems, we seek to position the Group at the forefront of responsible financial leadership in Africa.

In 2025, we also strengthened environmental and social risk screening and made progress in measuring and reporting on related events.

ENSURING INTEGRITY, ACCOUNTABILITY AND TRUST IN SUSTAINABILITY

The Board recognises that effective sustainability performance requires robust governance structures, credible systems and strong accountability mechanisms. During the year, the Board strengthened these, particularly the quality of data supporting public disclosure and strategic decision-making.

As reporting expectations continue to evolve globally, the Group remains committed to strengthening its systems, controls and governance arrangements so as to provide stakeholders with reliable sustainability information. The Board believes that credibility, transparency and accountability are essential foundations for maintaining stakeholder trust and guarding against the risks associated with greenwashing or unsubstantiated sustainability claims. The Board continued to oversee alignment with evolving global standards, including ISSB, GRI and other climate-related disclosures to take stakeholder engagement to the next level.

The Board welcomes the initiative by the Institute of Certified Public Accountants of Kenya (ICPAK) requiring phased adoption of the IFRS Sustainability Disclosure Standards and will continue to oversee the Group's preparedness for enhanced sustainability reporting, controls and assurance expectations.

PEOPLE AND CULTURE: EMBEDDING SUSTAINABILITY ACROSS THE GROUP

In 2025, the Board also focused on the institutional capabilities required to embed sustainability within the Group's culture and governance. Sustainability cannot be delivered through a single function; it must be understood and owned across the organisation. The Board supported efforts to strengthen sustainability capacity across business units and subsidiaries, enhance awareness and develop operating models that integrate sustainability into decision-making. The Board is encouraged by the progress made in creating greater alignment between sustainability objectives and business execution, while recognising that continued investment in people, systems and capabilities will remain critical as expectations and opportunities continue to evolve.

Beyond our own operations, the Board remains committed to advancing shared prosperity and inclusive development. Through the Equity Group Foundation and the Group's broader business activities, the Board continued to oversee interventions that address some of the most pressing challenges facing communities, such as financial inclusion, SME growth/enterprise development, food and agriculture, education, climate resilience and youth empowerment. We remain convinced that sustainable development must ultimately be measured by its impact on people's lives and the opportunities it creates for current and future generations.

In 2025, we scaled social and sustainability investments across six markets, investing a record KES 99.5 billion (equivalent to USD 771 million) in social impact and sustainability initiatives, the largest such investment in our history.

These initiatives reflect our belief that long-term prosperity can only be achieved when economic growth is accompanied by social inclusion and environmental resilience.

FUTURE FORWARD

We look ahead with confidence and optimism. The sustainability challenges facing Africa and the world are significant, but so too are the opportunities. The transition towards more resilient, inclusive and sustainable economies will require innovation, collaboration, partnership and long-term commitment.

In 2026, the Board will continue to focus on the disciplined implementation of the Group's Sustainability Strategy, with particular emphasis on governance, risk integration, sustainable finance, climate and nature-related resilience, data integrity, assurance readiness and transparent stakeholder reporting.

On behalf of the Board, I wish to thank our customers, shareholders, employees, regulators, development partners, communities and all stakeholders for their continued trust and support. I also extend my appreciation to the members of the Board of Directors, Management, our subsidiaries and the Equity Group Foundation for their commitment to advancing the Group's sustainability agenda.

Together, we are not merely responding to the challenges of today. We are helping to shape a future in which economic growth, social progress and environmental stewardship reinforce one another, creating lasting value for all our stakeholders.

A sustainable world is a transformed Africa.

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PROF. ISAAC MACHARIA
Chairperson
Equity Group Holdings PLC



GROUP MD AND CEO STATEMENT



DR. JAMES MWANGI, CBS
Group Managing Director and CEO
Equity Group Holdings PLC.

It is with pride and a profound sense of purpose that I present Equity Group Holdings PLC' (EGH) 2025 Sustainability Report. This report is more than disclosure of sustainability performance; it is a testament to our unwavering commitment to Africa's prosperity as well as a story of resilience, innovation, and the compounding impact of our integrated strategy.

Home to the world's youngest population, abundant natural resources and an increasingly connected economy, Africa is in an unprecedented position to redefine the future of global growth. Realising this immense prospect, however, requires institutions capable of connecting people to capital, enterprises to markets, and ambition to opportunity.

At Equity Group, this is the role we have deliberately chosen to play.
In a year marked by persistent global complexities, including geopolitical shifts, inflationary pressures, and evolving supply chain dynamics, Equity Group demonstrated the strength of a purpose-driven model. We also benefited from significant regional opportunities arising from Africa's demographic dividend, and the acceleration of our digital transformation continues to unlock significant opportunities for inclusive growth across our markets.

PROFIT AFTER TAX INCREASED BY

55%

Our performance this year reflects the strength of our conviction that commercial success and sustainable development are not competing priorities, but mutually reinforcing outcomes. Every investment we make creates prosperity which improves our sustainability outcomes over time, and every partnership we build and every innovation we pursue is guided by our purpose of transforming lives, giving dignity and expanding opportunities for wealth creation across Africa.

That conviction translated into our strongest financial performance to date. In 2025, Profit After Tax increased by 55% to KES 75.5 billion (USD 601 million), supported by a 4% growth in customer deposits to KES 1.46 trillion (USD 11.3 billion) and an 8% increase in net loans to KES 882.5 billion (USD 6.8 billion). These results validate the quality of our strategy and execution and reinforce our belief that sustainable commercial performance and social progress are deeply interconnected drivers of long-term value.

OUR INTEGRATED STRATEGY

Leadership comes from executing a differentiated and unique strategy. At Equity Group, our approach is a carefully designed and integrated framework built on the fundamental insight that Africa's greatest opportunity lies in the deliberate and disciplined integration of people, enterprises, capital, and markets. Durable transformation requires institutions that can withstand economic and social cycles, supported by financial architectures that scale with performance.

Our EGH Sustainability Strategy, developed through an inclusive internal consultation process involving staff, senior management, and the Board, reflects our shared vision and long-term aspirations. Anchored on our core purpose of 'Transforming lives, giving dignity, and expanding opportunities for wealth creation,' this Strategy serves as our blueprint for integrating sustainable practices across all our operations, people, processes, and partnerships.

Our integrated approach – anchored in our recognition that sustainability is a business imperative and reinforced by One Equity – strengthens the Group's resilience, drives responsible growth, and ensures that our commercial success creates meaningful environmental and social value. In FY25, the inherent value of our Three-Engine Model was powerfully demonstrated through its seamless application across our operations. Our Social Engine actively built capabilities and expanded opportunities for wealth creation, directly enabling the Economic Engine to operate at greater scale and with reduced risk across our markets. The robust returns generated by our Economic Engine during the year were

4%

GROWTH IN CUSTOMER DEPOSITS

8%

INCREASE IN NET LOANS

strategically reinvested, providing essential funding for the continued expansion of our Social and Sustainability initiatives. Crucially, the Sustainability Engine protected the long-term foundations of our operations, ensuring that our growth in FY25 was achieved responsibly, without compromising the communities, environments, or institutions vital for future prosperity. This dynamic interplay, driven by disciplined sequencing and continuous feedback, allowed each engine to inform and strengthen the others.

In FY25, our integrated strategy translated into value-driven performance across all stakeholder groups, demonstrating our commitment to both financial strength and sustainable impact.

SOCIAL IMPACT AND INCLUSIVE GROWTH

We remain committed to expanding social impact, particularly in communities that face structural barriers to opportunity. We have continued to deepen financial access and literacy, enabling millions to participate more actively in the formal economy. As at the end of 2025, we had provided financial literacy and resilience training to nearly 2.5 million women and youth, equipping them with essential skills for sustainable economic participation and stability. Our dedication to enterprise development is further emphasised by our support to hundreds of thousands of MSMEs through access to finance, with billions of Kenyan Shillings in loans disbursed and over 960,000 MSMEs receiving entrepreneurship training as of December 2025. Crucially, we extended financial literacy, significantly strengthening the ability of households to manage market shocks and build economic resilience against disruption. This comprehensive approach ensures that our interventions translate into tangible, long-term improvements in livelihoods and economic well-being across our operating regions.

We have provided a cumulative 3.8 million farmers with training in climate-smart agriculture and financial literacy and disbursed USD 597 million in loans to smallholder farmers and value chain actors.

Our innovative credit initiatives proved particularly impactful for women, youth, and refugees, who often lack traditional assets. Through collateral-free loans, we empowered these vital segments to build and grow their businesses, directly addressing barriers to economic participation and accelerating their journey towards self-sufficiency. As a trusted partner to numerous development agencies and 21 UN missions, we supported the efficient and secure delivery of cash to vulnerable communities, reinforcing trust and confidence in our operations, even in challenging liquidity environments.

We also continued investing in the next generation of talent through programmes like the 'Young Bankers Programme', which provided hundreds of young people with practical experience and helped build a strong talent pipeline for the financial sector.

Recognising agriculture as the bedrock of most economies in which we operate, we intensified our efforts to commercialise and transform agrifood systems. Through comprehensive initiatives, we have provided a cumulative 3.8 million farmers with training in climate-smart agriculture and financial literacy and disbursed USD 597 million in loans to smallholder farmers and value chain actors. This strategic focus on upskilling farmers in technical, entrepreneurial, and financial skills, often in partnership, strengthens value chain coordination, improves market access, and enhances access to essential financial services and quality inputs, driving accelerated growth and resilience across the agricultural landscape.

Additionally, our initiatives in sectors like artisanal mining focused on improving working conditions and financial inclusion for small-scale miners. By promoting responsible practices and better livelihoods, we contribute to more equitable and sustainable economic activities in these critical sectors.

Beyond professional development, we prioritised the holistic wellbeing of our employees, offering comprehensive benefits that included best-in-class medical and life insurance, pension packages, and preferential loan products, alongside flexibility in schedules to enhance work-life balance. Our commitment to Justice, Equality, Diversity, and Inclusion (JEDI) remains central to building a fair and high-performing workforce. Women represented 33% of the Group Board of Directors and 46% of executive management, reflecting continued progress toward stronger representation and inclusive leadership.

ENVIRONMENTAL STEWARDSHIP AND GREEN FINANCE

Equity Group is actively involved in and contributing to a low-carbon and climate-resilient future for Africa. We recorded over 47,000 climate-related transactions under the IFC CAFI program and proudly launched our inaugural and Africa's second Sustainable Development Impact Disclosure (SDID) Report, setting new benchmarks for transparency and accountability.

Our climate action spans climate-smart agriculture financing, renewable energy adoption, circular economy, clean cooking solutions, water harvesting technologies, afforestation, and measures to reduce our operational footprint. We are also working to establish a solid foundational baseline for operational emissions and advance our net-zero commitments by 2030. In parallel, our strict policy against financing excluded activities reinforces our commitment to responsible environmental practices across the value chain. We also made strides in managing our own environmental footprint, with initiatives focused on reducing waste generation and optimising water usage across our facilities.

DELIVERING SUSTAINABLE RETURNS

Our integrated sustainability strategy strengthens investor confidence and market credibility. Through transparent ESG disclosure, robust governance frameworks, and alignment with global sustainability standards, we demonstrate our commitment to long-term value creation. Our proactive management of climate and social risks, together with our focus on high-impact sectors, positions Equity Group as an attractive investment for stakeholders seeking both financial returns and positive social and environmental impact.

RESILIENCE AND OPPORTUNITY

The journey towards a sustainable future is not without challenges. We operate in diverse markets, some of which face significant structural impediments such as limited infrastructure, data availability gaps, and evolving regulatory landscapes. We contend with cash-based economies, limited infrastructure, and low banking penetration, yet we see these as opportunities to innovate and expand access. We actively engage with policymakers to address the absence of sustainability regulations and policies.

Despite these complexities, we remain optimistic. Africa's abundant natural resources, demographic strength, and growing demand for sustainable solutions present unparalleled opportunities for green growth, carbon markets, and renewable energy. We are actively seizing these opportunities by innovating tailored sustainable finance solutions that meet the evolving needs of our customers and markets, strengthening strategic partnerships through collaborations with governments, development finance institutions (DFIs), multilateral organisations, and non-governmental organisations (NGOs) to blend capital, de-risk investments, and scale impact, and leveraging technology - deploying digital solutions to overcome geographical barriers, enhance financial inclusion, and improve operational efficiency across all our subsidiaries.

THE ROAD AHEAD

As we look ahead, Equity is committed to deepening its role as a leader in sustainable finance and a catalyst for Africa's socio-economic transformation. We are aligning with national sustainability-related directives and guidance, such as the Kenya Green Finance Taxonomy (KGFT), the Central Bank of Kenya's Climate Risk Disclosure Framework (CRDF), and the Institute of Certified Public Accountants of Kenya's (ICPAK) Roadmap for IFRS S1 and S2 adoption. Our participation in initiatives like the EIB Green Gateway Greening Financial Systems Technical Assistance Programme (GFS TAP) is crucial for developing robust climate transition plans and enhancing our carbon footprint and climate risk materiality assessments.

Our ultimate aspiration is to build a legacy of enduring value - a legacy where Equity Group is synonymous with a thriving, inclusive, and resilient Africa. We envision a future where our financial architecture scales in proportion to social progress, where economic growth is inseparable from environmental stewardship, and where every life touched by Equity Group is empowered with dignity and opportunity.

I extend my gratitude to our shareholders, customers, partners, and employees across all our operating regions; your continued trust, collaboration, and commitment are the foundation of our success and the driving force behind our collective journey towards a sustainable future.



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DR. JAMES MWANGI, CBS
Group Managing Director and CEO
Equity Group Holdings PLC.



WHO WE ARE

Equity Group is a multinational financial services group operating in Kenya, Uganda, Tanzania, Rwanda, South Sudan, and the Democratic Republic of Congo, with a Commercial Representative Office in Ethiopia and soon, the United Arab Emirates. We deliver on our mandate through our four operating verticals: Equity Banking Group, Equity Insurance Group, Equity Technology Group, and Equity Group Foundation.

These pillars are critical to ensuring the sustainability of our business by offering essential services to our stakeholders, including consumers, businesses and communities.



WHERE WE OPERATE

Equity Group has expanded its reach into six countries and one representative office beyond Kenya, where our operations started.

KEY:

- Equity Subsidiaries
- Equity Representative Office



2025 SUSTAINABILITY HIGHLIGHTS

Local Supplier Spend

KES 47.59B (USD 368.9M)

Women: KES 3.72B* | KES 923.53M**

Youth: KES 491.05M* | KES 280.67M**

2024: **KES 41.48B** (USD 321.6M)

▲ +KES 6.10B (14%)

GHG Emissions Intensity

2.96

tCO_2e per employee

2024: **2.54**

▲ Increased by 0.42 (14%)

People with Disabilities Hired

67

inclusive hiring

2024: **54**

▲ +13 (24%)

Equity Afya Clinics

150

healthcare access points

2024: **132**

▲ +18 (14%)

Avg. Training Hours/Employee

74

learning & development

2024: **45**

▲ +29 (64%)

Trees Planted

9.10M

environmental restoration

2024: **5.00M**

▲ +4.10M (82%)

Clean Energy Products

75,855

distributed to households

2024: **44,560**

▲ +31,295 (70%)

Locally Sourced Products

90%

of total procurement

2024: **88%**

▲ +2%

***2025 | **2024**

During the period, the Group made strong progress in advancing its sustainability and climate commitments, including planting 44.6 million trees against a target of 35 million, representing significant progress beyond the set target. The Group also achieved 100% implementation of ESG and climate risk frameworks and Enterprise Security Risk Management (ESRM) processes across all subsidiaries, strengthening the integration of sustainability and risk management across the Group. In addition, the Group deployed over KES 26 billion (USD 201.6 million) in sustainable and climate-aligned finance, demonstrating its continued commitment to financing inclusive, resilient and low-carbon growth.



2025 SUSTAINABILITY HIGHLIGHTS

At the same time as the Group continued its strategic expansion and enhanced its operational footprint across various markets, we observed an increase in certain environmental metrics, specifically our v§GHG Emissions Intensity and Energy Intensity. This upward trend, while seemingly counterintuitive to our sustainability ambitions, is primarily attributable to two key factors:

- Firstly, our significant business expansion during the year, including the growth of existing operations and the integration of new business units, naturally led to an increase in overall resource consumption and associated emissions. As we extend our reach to serve more communities and customers, our operational scale grows, which can initially impact intensity metrics.

- Secondly, and crucially, these figures also reflect our commitment to staff capacity building, improved data collection and reporting activities across all subsidiaries and business units. Enhanced methodologies and more comprehensive data capture mechanisms have allowed us to gain a more accurate and granular understanding of our environmental impact. This improved transparency means we are now accounting for emissions and energy consumption that may have been less precisely measured in previous reporting periods.

We view this enhanced data quality as a vital step towards more effective environmental management. Accurately understanding our footprint, even as it grows with our business, better positions us to identify targeted interventions, implement efficiency measures, and drive sustainable practices across our expanding operations in the years to come. Our focus remains firmly on decoupling business growth from environmental impact through continuous improvement and innovation.



From left to right: Equity Group Managing Director and CEO, Dr. James Mwangi, Baraka Moruri, the Little Mr. Environment Kenya 2023 and French Ambassador to Kenya, H.E. Arnaud Suquet, during the unveiling of the Equity Group's 2024 Sustainability Report themed "A Sustainable World is a Transformed Africa."

AWARDS AND ACCOLADES

BRAND FINANCE

Brand Finance®

- **2nd** strongest banking brand in the world (2024)
- Position **1** in Africa (2024)
- **10th** most valuable banking brand in Africa (2024)
- Most valuable brand in East and Central Africa (2024)
- Most valuable brand in Kenya (2024 and 2025)

AFRICAN BANKER AWARDS

AFRICAN BANKER AWARDS

- Best Regional Bank East Africa (2025)

BRAND AFRICA 100

brand AFRICA

- Most Admired Financial Services Brand in Africa (2024)
- Most Admired Financial Services Brand in Kenya (2024 and 2025)

INDIVIDUAL CATEGORY — CEO of the Year

Think Business Insurance Awards 2025

Dr. James Mwangi

★ WINNER (5 YEARS RUNNING)

BRAND

Sustainable Corporate Social Responsibility
WINNER (7 years running)

Financial Literacy Programs
WINNER

Tier 1 Bank
1ST RUNNER UP (Winner – 9 years)

Bank With The Lowest Tariff
2ND RUNNER UP (Winner – 6 years)

Overall Best Bank in Kenya
UNPLACED (Winner – 12 years)

Most Customer-Centric Bank
UNPLACED (Winner – 5 years)

FRANCHISE SEGMENT

Agency Banking
WINNER (8 years running)

Commercial Bank in Microfinance
WINNER (8 years running)

SME Banking
WINNER (3 years running)

Retail Banking
2ND RUNNER UP (Winner – 6 years)

Mobile Banking
2ND RUNNER UP (Winner – 3 years)

Corporate Banking
UNPLACED (Winner – 2 years)

PRODUCT FOCUS

Asset Finance
WINNER (8 years running)

Agriculture and Livestock Financing
WINNER (5 years running)

Mortgage Finance
WINNER

Special Judges Product Innovation (Tree Planting initiative)
WINNER (5 years running)

Trade Financing
2ND RUNNER UP (4 years running)

Product Marketing (Campaign; Bancassurance)
1ST RUNNER UP (Winner – 5 years)

NATIONAL BANKING AWARDS

Think BUSINESS INSURANCE AWARDS 2025

EQUITY LIFE ASSURANCE (KENYA) LTD

Life Insurer of the Year
WINNER

Most Customer-centric Underwriter
WINNER

Claims Settlement Award
WINNER

Ecosystem Partnerships and Cross-Industry Collaborate
WINNER

Sustainable CSR
1ST RUNNER UP

Technology Application
1ST RUNNER UP

EQUITY BANCASSURANCE INTERMEDIARY LTD

Best Bancassurance Intermediary Ltd
1ST RUNNER UP

Risk Management Award
1ST RUNNER UP

Best Bancassurance Intermediary (Life Products)
2ND RUNNER UP



AfriSAFE
GLITZ • GLAMOUR • PROFESSIONALISM

AFRISAFE 2025 BANK OF THE YEAR AWARD.

WINNER

TOP 10
BANK LOANS EXTENDED TO MSMES
BY DECEMBER 2025

The banking industry issued a total of **KES 326.5 billion** new loans to MSMEs in 2025, against a **KES 150 billion** annual target.

EQUITY	KES 90.727B	KINGDOM BANK	KES 9.803B
KCB	KES 56.162B	absa	KES 6.394B
Stanbic Bank	KES 32.684B	National Bank	KES 5.750B
BANK	KES 37.686B	SidianBank	KES 5.472B
I&M	KES 26.324B	FamilyBank	KES 31.973B

KENYA BANKERS ASSOCIATION



OUR MATERIAL MATTERS

OUR MATERIAL MATTERS

Our materiality assessment is the cornerstone of our sustainability strategy, enabling us to focus on the matters that are most significant to our business and stakeholders, including how those matters affect our business and how our business, in turn, impacts society, the environment and the economy. It is this process that allows us to identify, evaluate, and prioritise the most significant sustainability impacts, risks, and opportunities relevant to our business and stakeholders.

To ensure that our strategy, governance, and reporting remain focused on the issues of greatest consequence, Equity Group Holdings PLC applies the principle of double materiality. Double materiality considers two aspects, financial materiality and impact materiality.



From left to right: Equity Group Chairman, Prof. Isaac Macharia, Equity Group Managing Director and CEO, Dr. James Mwangi, and Equity BCDC Managing Director, Willy Mulamba during a past Investor Briefing.

Financial materiality evaluates how sustainability-related matters affect the Group's financial performance, long-term viability, cash flows, cost of capital and financial resilience. Information is considered material if omitting, misstating or obscuring that information could reasonably be expected to influence decisions that primary users of general-purpose financial reports make based on those reports, which include financial statements and sustainability-related financial disclosures.

Impact materiality evaluates how the Group's operations affect the broader social and environmental systems in which we operate. Information is considered material if it reflects the organisation's most significant impacts on the economy, environment, and people, or substantially influences the assessments and decisions of stakeholders.

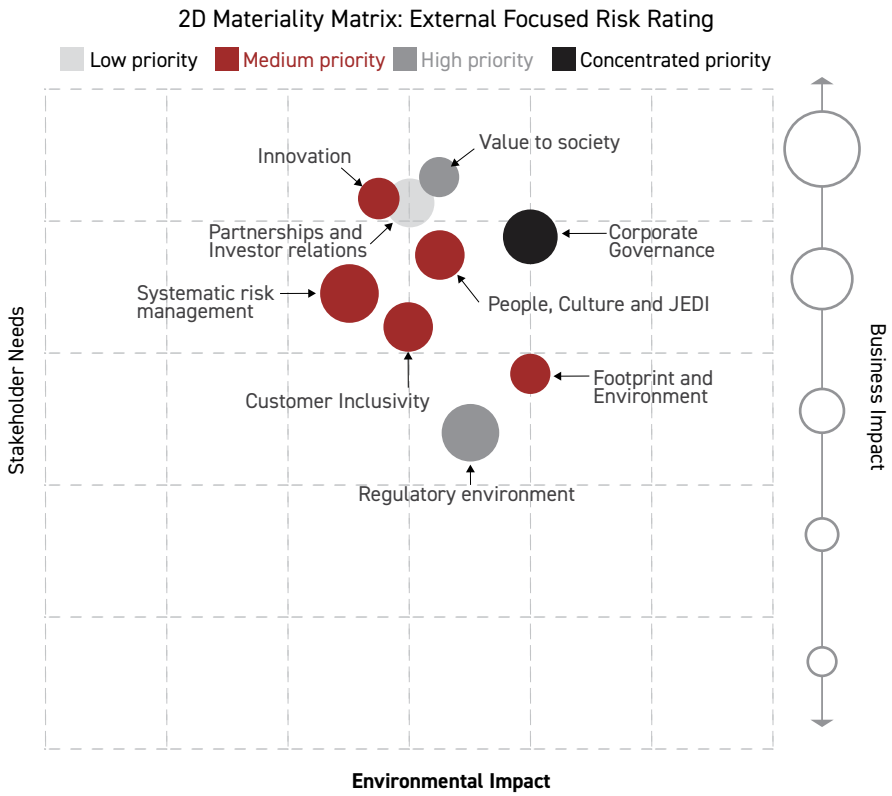
Through this dual lens, we identify and prioritise the issues that shape our impact and resilience in a rapidly evolving world. This approach enables us to allocate resources where they matter most, drive meaningful change, and report transparently on our progress.

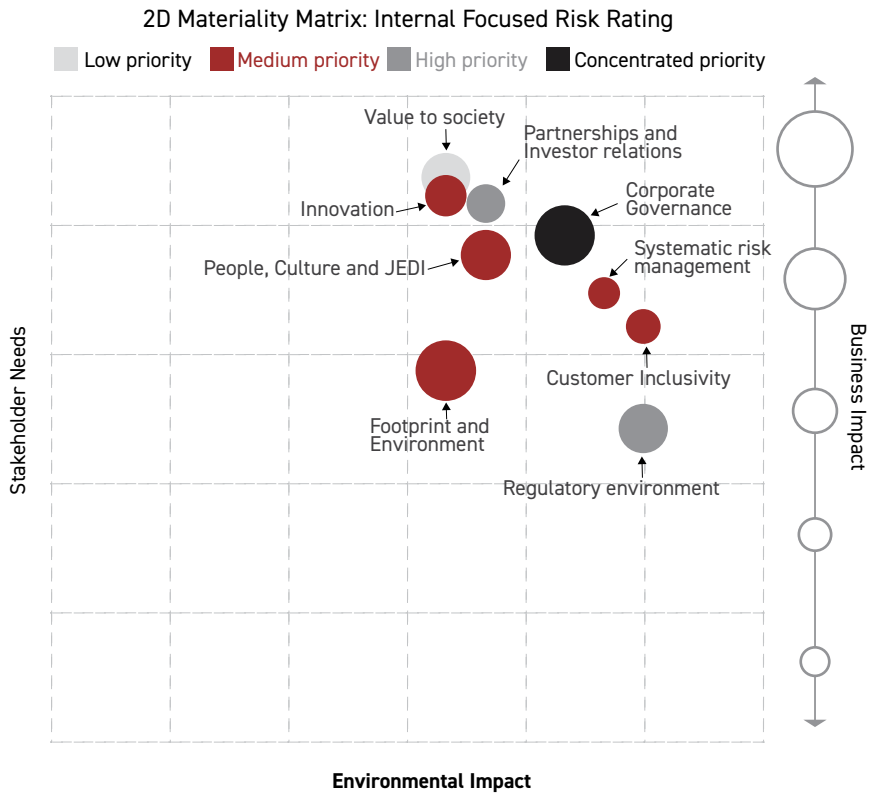
Our materiality assessment is informed by stakeholder engagement, surveys, feedback and alignment with the business strategy. This process enabled us to identify and prioritise key issues most critical to the Group's operations and stakeholder expectations. Equity Group Holdings PLC performed this exercise and identified nine material topics which inform the Group's strategic priorities, risk management, reporting priorities and stakeholder engagements.



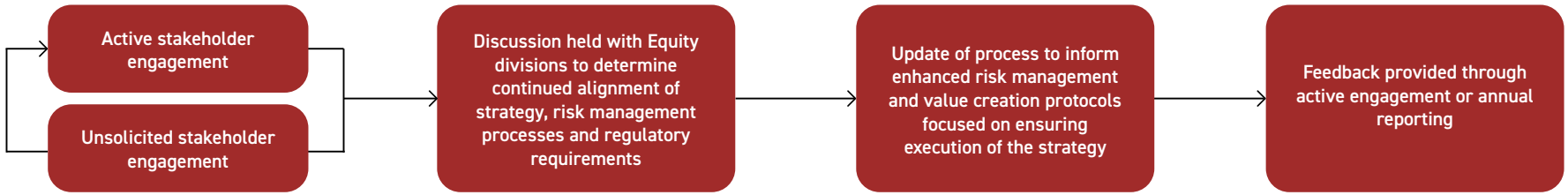
Equity Group conducted a double materiality assessment and identified nine material topics shown below.

1. Corporate Governance
2. Customer Inclusivity
3. People, Culture, and Justice, Equality, Diversity, and Inclusion “JEDI”
4. Value to Society
5. Innovation
6. Footprint and Environment
7. Partnerships and Investor Relations
8. Systematic Risk Management
9. Regulatory Environment





IDENTIFYING MATERIAL TOPICS THROUGH STAKEHOLDER ENGAGEMENT



STAKEHOLDER ENGAGEMENT

At Equity Group, our stakeholders - including shareholders, investors, employees, partners, customers, communities, regulators and our society at large - are fundamental to our continued success. Investor appetite for sustainability is increasing globally, making them crucial stakeholders for us.

We have systematically identified and mapped these groups, considering both their vital contributions to our operations and strategic objectives and the impact we have on them.

Throughout the year, we engage proactively and meaningfully with each stakeholder group, ensuring their insights and perspectives are communicated to management and the Board of Directors through dedicated committee reports to inform our strategic priorities, decision-making processes and sustainability commitments. These discussions are instrumental in informing the strategic actions we take to enhance our performance.

Further information on our stakeholder engagement approach is available on page 102 of our FY25 Integrated Report

Scan to access the Equity Group Holdings PLC 2025 Integrated Report and Financial Statements.

STAKEHOLDER	FORMAT OF ENGAGEMENT	FREQUENCY OF ENGAGEMENT	RESPONSIBLE DEPARTMENT
Investors and Shareholders	• Investor briefings containing Impact Investment and Sustainability sections • Annual sustainability report • Annual Integrated Report • Annual General Meeting	Quarterly	Strategy, Sustainability, Finance, Communications
Employees	• Staff forums • ESG and Climate-related training • Internal newsletters and intranet • Staff surveys	Annually	Sustainability, HR, Communications, Operations
Customers	• Client feedback surveys • Digital platforms • Sustainable product workshops / trainings • Capacity building programmes	Annually	Business Heads, Customer Experience, Communications
Regulators (national and regional)	• Policy roundtables • Regulatory compliance workshops • Formal submissions	As required	MDs, Legal, Corporate Governance and Compliance
Suppliers	• Supplier ESG audits • Capacity-building workshops • Responsible sourcing policy engagement	Annually	Procurement, Supply Chain and ESG Risk Team
Strategic Partners	• Partnership review meetings • Roundtables • Engagement through ARRP-aligned collaborations with governments, DFIs, development partners, NGOs and private-sector actors	As required	Strategy, Sustainability, Finance
Media	• Press releases • Sustainability campaigns • Public disclosures • Active participation in sustainability forums	As internally required	Communications
General Public, Civil Society and Activists	• Delivery of large-scale education, health, livelihoods and environmental programmes through the Equity Group Foundation programs. • Social impact reports	Annually	Equity Group Foundation, Country MDs, Communications
Academics and Research Institutions	• Collaborative research • Policy dialogues • Knowledge sharing forums	As required	As required

KEY ALLIANCES AND MEMBERSHIPS

Partnerships and alliances are critically important for our value and impact creation process. We are therefore actively involved in various memberships and engaged in diverse mutually beneficial partnerships to achieve our strategic aspirations:

- African Leadership Network (ALN)
- African Natural Capital Alliance (ANCA)
- Agenda Council on new models of economic thinking of the World Economic Forum (WEF)
- Aspen Network of Development Entrepreneurs (ANDE)
- Association of Kenya Insurers (AKI)
- Association of Microfinance Institutions (AMFI)
- Clinton Global Initiative Sustainable Markets Initiative
- East Africa Humanitarian Private Partnership Platform
- World Bank Group High-Level Advisory Council on Jobs
- G8 New Alliance for Food Security and Nutrition
- Global Agenda Council on Emerging Multinationals 2010
- Global Network for Banking Innovation (GNBI)
- Invest in Africa (IIA)
- Kenya Bankers Association (KBA)
- Kenya Healthcare Federation (KHF)
- Kenya Private Sector Alliance (KEPSA)
- World Economic Forum
- Women's World Banking (WWB)
- King's Trust International (KTI)
- Micro Finance Network (MFN)
- Small Business Banking Network (SBBN)
- Smart Communities Coalition
- Sustainable Market Initiative (SMI)
- Tent Partnership for Refugees
- UN Economic and Social Council
- UN Global Compact



From left to right: Jean Guyonnet-Dupérat, Proparco's Regional Director for East Africa; H.E. Arnaud Suquet, French Ambassador to Kenya; and Dr. James Mwangi, Equity Group Managing Director and CEO, during the signing of a partnership agreement under which Proparco will provide €1 million in technical assistance to the Equity Group Foundation. The funding will support Kenyan smallholder farmers in transitioning to climate-smart agriculture.

LINKAGE OF MATERIAL TOPICS WITH SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

The following sections describe each material topic, identifying the impacted sustainability and climate-related risks and opportunities. They also demonstrate how Equity Group Holdings PLC' stakeholder engagement transformed core insights into actions, outcomes, and sustained value across every dimension of the business.

CORPORATE GOVERNANCE

MATERIALITY

Strong governance is central to an organisation.

It ensures ethical conduct, transparency, and effective oversight of sustainability and climate strategies, integrating ESG into decision-making and thus impacting financial performance and affecting environmental and societal impact.

AFFECTED SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

RISKS

- The need to strengthen integration of ESG in to credit, procurement, governance and supply chain process.

OPPORTUNITIES

- Strengthening compliance to ESG integration in credit risk, strengthening supply-chain controls, improving workforce resilience.
- Enhancing health, safety, diversity, and climate-related operational processes.

Associated SDGs



OUR RESPONSE

At the Group, we take active steps towards establishing good governance. The Group has a Board Sustainability Committee which is the primary body responsible for the oversight of sustainability and climate-related risks and opportunities. At Management level, there is the Group Sustainability Management Committee (GSMC) and the Group Non-Financial Risk Committee (GNFRC) that lead day-to-day management of ESG, climate and nature-related risks.

LINKAGE OF MATERIAL TOPICS WITH SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

Associated SDGs



CUSTOMER INCLUSIVITY

MATERIALITY

Providing accessible, fair, and innovative financial services to all our customers, including underserved groups, supports social equity and long-term business growth.

Market growth and customer loyalty provide positive economic impacts and positive societal impact is driven through financial inclusion and reduced inequalities.

AFFECTED SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

RISKS

- Increased vulnerability of marginalised communities and customers to climate impacts.
- Risks linked to ensuring a just transition, avoiding exclusion of vulnerable groups.

OPPORTUNITIES

Expanding financial access, inclusion, and empowerment for underserved groups as part of the social engine of impact.

OUR RESPONSE

Our customers are very important to us, so we ensure we take into consideration their diversity, unique needs, feedback and complaints. Equity Group Holdings PLC is recognised as an inclusive financial institution, committed to providing customised services and products tailored to the diverse needs of our customers. Our strategy and business model are centred on inclusivity through digital channels, risk-sharing to overcome collateral barriers for growth-ready customers, affordability levers and capacity building. This ensures that our financial solutions are reliable, accessible, and scalable for all customer segments and markets while driving economic resilience and enterprise growth. Other strategic interventions that recognise potential broken hockey stick effects in our inclusivity model include: refinement of algorithms in our digital solutions to align such to longer cash flow cycles, especially for manufacturing and service industries.

- Entrepreneurial development through the social engine to mature business practices
- Sustained SME support through various channels including branch support

LINKAGE OF MATERIAL TOPICS WITH SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

PEOPLE, CULTURE, AND JEDI*

MATERIALITY

A diverse, inclusive, and engaged workforce is crucial in driving innovation and creating value.

Maintaining a competent and resilient workforce influences financial performance through productivity and staff retention, and impacts social outcomes by ensuring wellbeing, diversity and equality in our organisation.

AFFECTED SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

RISKS

- Mainstream ESG into all departments
- Maintaining compliance with accelerating ESG, climate, and nature related regulatory requirements.
- Regulatory and policy changes associated with climate transition need to be communicated to the workforce.

OPPORTUNITIES

- Mainstreaming ESG in operations and improving workforce resilience. Enhancing health, safety, diversity, and climate related operational processes.

Associated SDGs



OUR RESPONSE

We strive to maintain an all-inclusive work environment that emphasises health and wellness, professional development (relevant training, upskilling), and JEDI institutionalisation. We have provided climate related training for staff and the Board, reinforcing climate governance capacity and upskilling our staff on climate-related issues.

All our staff are required to achieve a mandatory learning requirement of 40 hours per person per year. The training content covers mandatory programmes (risk, ethics, and conduct), functional and role-based learning, and digital and future-ready skills such as AI and data capabilities.

* - **JEDI -** Justice, Equality, Diversity and Inclusion

LINKAGE OF MATERIAL TOPICS WITH SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

Associated SDGs



VALUE TO SOCIETY

MATERIALITY

The delivery of positive social impact via community investment and responsible business practices strengthens stakeholder trust and social licence to operate.

This primarily impacts society and communities, with indirect financial implications through reputation and stakeholder relations.

AFFECTED SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

RISKS

- Low productivity levels driven by economic and social constraints.
- Increased vulnerability of marginalised communities to climate impacts.
- Potential exclusion of vulnerable groups as society shifts to low carbon environments.

OPPORTUNITIES

- Expanding financial access, inclusion, and empowerment for underserved groups as part of the social engine of impact.
- Sector specific opportunities include scaling mechanisation and climate-smart agriculture for farmers and supporting MSMEs to transition to resilient and green value chains.

OUR RESPONSE

Our business model recognises society as an important part of our business. We have scaled the delivery of large-scale programmes through the Equity Group Foundation.

These programmes include Education and leadership development, Health, Food and agriculture, Social protection, Innovation and technology, Enterprise development and financial inclusion and Energy, environment and climate change.

Additionally, we have a strong focus on small and medium-sized enterprises (SMEs) and are constantly evolving our product offerings to ensure they remain relevant and valuable.

LINKAGE OF MATERIAL TOPICS WITH SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

INNOVATION

MATERIALITY

As technology accelerates and climate risks intensify, we must ensure our people are technologically skilled, innovative, and ready - and that our products remain competitive - to protect and strengthen our position as a digital innovation leader.

AFFECTED SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

RISKS

- Regulatory and policy and market changes.
- Technology and Ecosystem Risks
- Concerns regarding e-waste, sustainability of device lifecycles, and the carbon intensity of digital infrastructure.
- Energy sufficiency risks related to powering technology ecosystems.

OPPORTUNITIES

- Enhancing health, safety, diversity, and climate-related operational processes.

Associated SDGs



OUR RESPONSE

The Group is building and scaling the core technology foundations that enable platform banking, digital insurance, and ecosystem integration across all markets in which the Group operates. Some of the initiatives rolled out in 2025 include:

- A Group-wide rollout of Next-Gen Digital Financial Services platform enabling digital payments at scale.
- Adoption of cloud-ready platforms to accelerate deployments, improve scalability, and data recovery readiness.
- Building a strong foundation for AI and advanced analytics, with initial use cases in fraud monitoring, automation, and customer insights.
- Mandatory AI training for staff.

More information on our Transformation agenda can be found in our Annual Integrated Report on pages 82-85.

LINKAGE OF MATERIAL TOPICS WITH SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

Associated SDGs



FOOTPRINT AND ENVIRONMENT

MATERIALITY

Managing and reducing our environmental footprint is essential for compliance, efficiency, and supporting the low-carbon transition.

Addressing this is essential to reduce our negative environmental impact.

AFFECTED SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

RISKS

- Exposure to extreme climate events (e.g., droughts, floods, rainfall variability) that affect primary producers, supply chains, infrastructure, and customer portfolios.
- Regulatory and policy changes associated with climate transition.
- Requirements for green industrialisation and compliance with evolving ESG regulations across markets.
- Low productivity levels driven by economic and social constraints.
- Increased vulnerability of marginalised communities to climate impacts.
- Risks linked to ensuring a just transition, avoiding exclusion of vulnerable groups.

OPPORTUNITIES

- Climate adaptation and mitigation financing.
- Nature-based solutions and conservation of natural capital.
- Water conservation and protection of biodiversity and ecosystem services.
- Embedding ESG in credit risk; strengthening supply-chain controls; improving workforce resilience.
- Enhancing health, safety, diversity, and climate-related operational processes.

OUR RESPONSE

- Cognisant of the environmental impacts associated with an institution of our scale, we actively monitor and manage energy use, resource consumption, waste generation, and GHG emissions across our operations.
- We have scaled climate finance through partnering with global institutions in driving mitigation and adaptation initiatives.
- We complement operational footprint management through climate and nature action initiatives and sustainability programmes. These include landscape restoration through tree planting, ecosystem conservation, and promoting adoption of clean energy solutions that contribute to carbon sequestration, climate resilience, and a just transition to low-carbon development pathways. More information on this can be accessed on page 109 of this report.

LINKAGE OF MATERIAL TOPICS WITH SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

PARTNERSHIPS AND INVESTOR RELATIONS

MATERIALITY

Engaging with investors and partners on ESG and climate topics enhances access to sustainable finance, supports transparent reporting, and drives collaborative action.

AFFECTED SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

RISKS

- Maintaining compliance with accelerating ESG, climate, and nature-related regulatory requirements.
- Reputational risks connected to non-compliance with covenants and agreements

OPPORTUNITIES

- Leveraging Development Finance Institutions (DFIs) partnerships to expand climate and social impact financing.
- Strengthening measurement, reporting and transparency to accelerate stakeholder engagement and encourage wider sustainability adoption.

Associated SDGs



OUR RESPONSE

Partners and investors play a critical role in the actualisation of our strategy and are at the forefront of our structure and decision-making.

Equity engages stakeholders through:

- Engagement through ARRP-aligned collaborations with governments, DFIs, development partners, NGOs and private-sector actors on climate-smart agriculture, inclusive and nature-positive initiatives.
- Continuous interaction with financial regulators and policymakers across subsidiaries on climate-risk guidelines, ESG reporting requirements and sustainable-finance policies.
- Collaboration with DFIs and impact investors through thematic reporting, due-diligence processes, and climate-aligned funding programmes.
- Active participation in sustainability and climate forums, including the Africa Climate Summit, COP and industry associations. We have also embedded EU sustainability requirements into procedures when we are assessing borrowers from the agricultural space, ensuring global relevance to our partnerships.
- Regular publication of Integrated Reports, Sustainability Reports and ESG disclosures, supported by stakeholder consultations and feedback loops.

LINKAGE OF MATERIAL TOPICS WITH SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

Associated SDGs



REGULATORY ENVIRONMENT

MATERIALITY

Staying ahead of evolving sustainability and climate regulations minimises compliance risk, avoids penalties, and positions the company as a responsible leader.

AFFECTED SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

RISKS

- Regulatory and policy changes associated with climate transition.
- Maintaining compliance with accelerating ESG, climate, and nature-related regulatory requirements.
- Enhancement of ESG practices in business processes.

OPPORTUNITIES

- Strengthening measurement, reporting and transparency to accelerate stakeholder engagement and encourage wider sustainability adoption.

OUR RESPONSE

We track existing and emerging regulations in all our countries of operation to ensure full compliance.
Regulation technology (RegTech) solutions are being adopted to continuously capture, interpret, and map new or changed regulations across global jurisdictions and ensure efficient and effective compliance.

LINKAGE OF MATERIAL TOPICS WITH SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

SYSTEMIC RISK MANAGEMENT

MATERIALITY

Sustainability and climate risks and opportunities influence the Group's business model and value chain by reshaping sector priorities, portfolio resilience and customer support needs.

Proactively managing sustainability and climate-related risks ensures business continuity, compliance, and resilience to market as well as environmental changes.

AFFECTED SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

Physical Climate Risks
- Exposure to extreme climate events (e.g., droughts, floods, rainfall variability) that affect primary producers, supply chains, infrastructure, and customer portfolios.

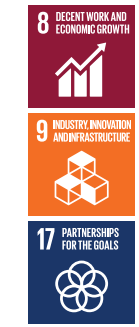
Transition Risks
- Regulatory and policy changes associated with climate transition.
- Requirements for green industrialisation and compliance with evolving ESG regulations across markets.

Social and Environmental Transformation Risks
- Low productivity levels driven by economic and social constraints.
- Increased vulnerability of marginalised communities to climate impacts.
- Risks linked to ensuring a just transition, avoiding exclusion of vulnerable groups.

Technology and Ecosystem Risks
- Concerns regarding e-waste, sustainability of device lifecycles, and the carbon intensity of digital infrastructure.
- Energy sufficiency risks related to powering technology ecosystems.
- Supply-chain vulnerabilities where climate events in one region disrupt interconnected value chains.

Operational and Compliance Risks
- Need to embed ESG into credit, procurement, governance and supply-chain processes.
- Maintaining compliance with accelerating ESG, climate, and nature-related regulatory requirements.

Associated SDGs



OUR RESPONSE

Equity has strengthened its response through:
- Development and implementation of the ESG, Nature & Climate Risk Framework.
- Integration of climate and E&S risk into credit processes via upgraded Environmental and Social Risk Management (ESRM) procedures. Increasingly, we are integrating technology into our risk management and have seen great success.
- Capacity building of staff, Management and Board.
- Alignment of frameworks to emerging risks.
- Strong governance structures to oversight risk management.



2025

SUSTAINABILITY AT EQUITY GROUP

SUSTAINABILITY AT EQUITY GROUP



We recognise the importance of embedding sustainability into our business and operations and have made efforts to strengthen our business to ensure long-term continuity and prosperity. Our sustainability efforts span across the Group's verticals, with each offering niche services that contribute to the broader sustainability agenda. The implementation of our sustainability strategy is a key driver for competitive advantage and differentiation while, at the same time, creating and sustaining value for society and making a notable positive impact on the environment in our areas of operation.

Our sustainability strategy is anchored on six core themes, closely aligned with the Group's business model:

1. **Social Transformation:** inclusion, equity, and empowerment
2. **Low-carbon Just Transition:** equitable clean energy access and green industrial development
3. **Climate Action and Nature Protection:** environmental protection and conservation
4. **Operational Resilience:** sustainable internal operations
5. **Sustainability Governance, Transparency and Disclosure:** building trust through credible disclosures
6. **Partnerships, Innovation and Systems Transformation:** scaling sustainability solutions via collaborations and technology

The Group's approach to implementing sustainability ensures targeted and relevant solutions are developed and made available to our stakeholders. Particularly, our efforts around nature initiatives contribute to the preservation of assets while ensuring communities are not impeded from generating economic activity and welfare for the country. Fair treatment and consumer protection are embedded as we develop and issue our products to ensure long sustenance.

EQUITY BANKING GROUP

The Banking Group is the most mature arm with presence in all our listed countries of operation. It follows that it therefore provides the best opportunity for the optimisation of our operational impact.

This is achieved through:

- Ensuring efficient resource use in all our physical locations, resulting in reduced energy and water use Implementation of waste management initiatives
- Enhancing access to finance
- Empowerment of businesses, communities and households



EQUITY TECHNOLOGY GROUP

The Technology Group's contribution is focused on the development of technology solutions that ease business operations for both Equity and our stakeholders.

Our turnkey data management solutions ensure the security of our customers' data and the minimisation of fraud attempts through early detection and prevention. This strengthens our customers' trust in our business.

The Group has also developed digital solutions in the financial services sector that have contributed to:

Reduced paper waste by using digitised systems and cloud storage adoption.

Reduced environmental footprint by reducing customer visits to our branches.

Broader financial inclusion for customers who reside far from our physical locations and for SMEs business support including digital climate finance.

EQUITY INSURANCE GROUP

The Insurance Group plays a critical role in ensuring the long-term management of risks and the formulation of behaviours that help us and our customers remain financially resilient in a changing world.

Our initiatives under the insurance group include:

- Crop and livestock insurance
- Offering microinsurance for small businesses and SMEs
- Promoting the health and well-being of our customers through ELAK and EHIK

EQUITY GROUP FOUNDATION

Equity Group Foundation (EGF) is our social impact implementing arm, which drives empowerment and inclusion for our customers across all levels.

Through partnerships, the Foundation is also able to offer development opportunities to the community through programmatic interventions, including targeting the underserved and the vulnerable with a view to improving their ability to access financial solutions and converting them into potential future clients.

The Foundation also plays a critical role in capacity building of our existing banking clients, which is an essential part of the de-risking programs and enhancing bankability of potential clients.

INTEGRATING SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

GOVERNANCE

At Equity Group, sustainability, climate, and nature-related risks and opportunities are integral to our long-term value creation and the resilience of our business model. We recognise that these matters may affect our strategy, financial performance, and cash flows over the short, medium, and long term.

We have therefore embedded sustainability and climate-related considerations within our governance structures to ensure that these risks and opportunities are systematically identified, assessed, monitored, and managed, and are appropriately integrated into decision-making across the Group. The Board and its committees responsible for overseeing sustainability, the Risk Committee and the Sustainability Committee, receive regular updates on these matters, with comprehensive reports provided at least quarterly to ensure continuous oversight and strategic alignment.

THROUGH OUR SUSTAINABLE APPROACH, WE OFFER CREDIT AND INVESTMENT PRODUCTS THAT CONSIDER THE IMPACT ON THE ENVIRONMENT, NATURE AND SOCIETY.

Sustainability, climate, and nature-related factors are critical inputs into our strategy development, capital allocation decisions and major transactions. Our strategic planning process incorporates climate scenario analysis and sustainability impact assessments to identify opportunities and mitigate risks, ensuring that sustainability factors are central to our organisational strategies. While we recognise that financing constraints for fossil fuel projects affect African economies and ESG scores often reward already wealthy economies, all significant investment proposals and major transactions undergo a rigorous due diligence process that includes an evaluation of their environmental and social footprint, as well as their alignment with our sustainability objectives. This ensures that capital is allocated towards initiatives that not only deliver financial returns but also contribute positively to our long-term sustainability goals and resilience, and evaluating projects for their environmental and social impact alongside financial returns.

The Group's oversight of sustainability, climate, and nature-related risks and opportunities is woven into three major business areas:

RISK MANAGEMENT

We proactively identify, assess, and prioritise environmental, social, natural, and climate-related risks. This process is embedded in our strategy development, credit procedures, and operations. In addition to establishing a comprehensive Environmental and Social Risk Management (ESRM) framework – which now includes climate risk assessments - we are further advancing this through system capabilities.

This will enable us to map and monitor potential risks across our lending portfolio more effectively, ensuring greater resilience, sustainability and a just and inclusive transition in our operations.



SUSTAINABLE FINANCE

Sustainability considerations are integrated into our financial services and operations.

We offer credit and investment products that consider the impact on the environment, nature and society.

BUSINESS OPERATIONS

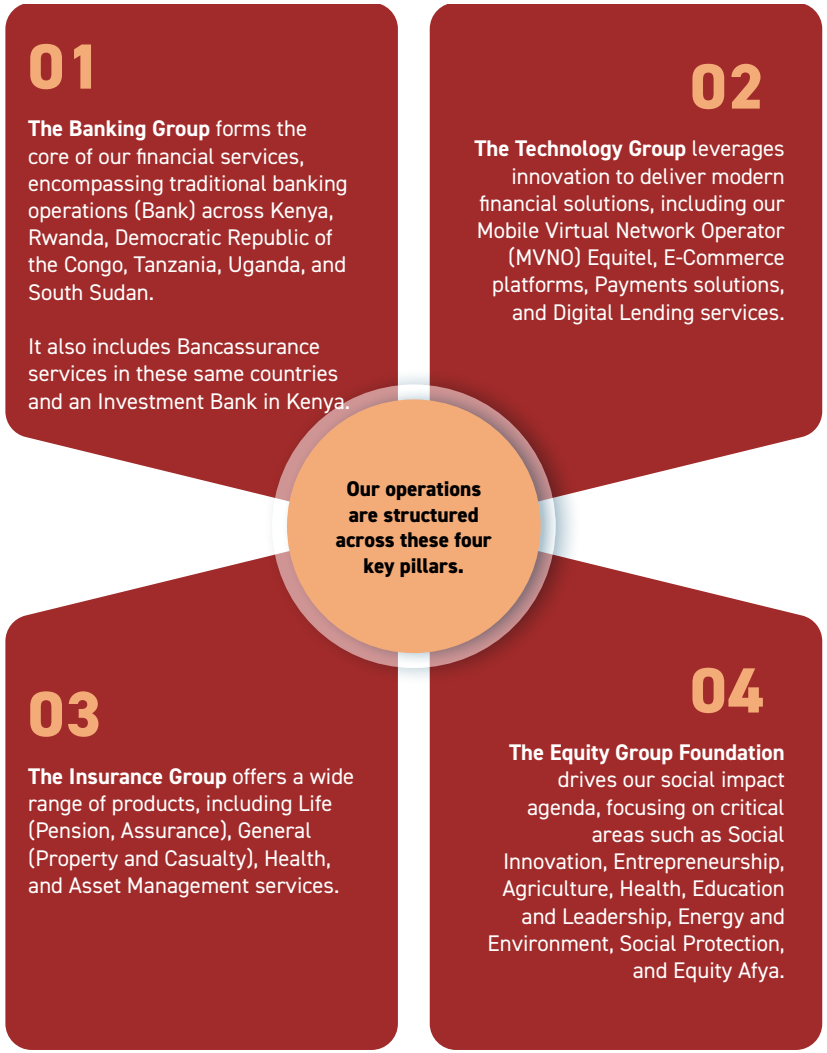
We recognise the environmental, climate, and nature related impacts of our operations and are dedicated to reducing our operational footprint. We continue to digitise our operations to reduce wastage of paper, improve efficiencies and minimise environmental impacts from our operations.

GOVERNANCE FRAMEWORK

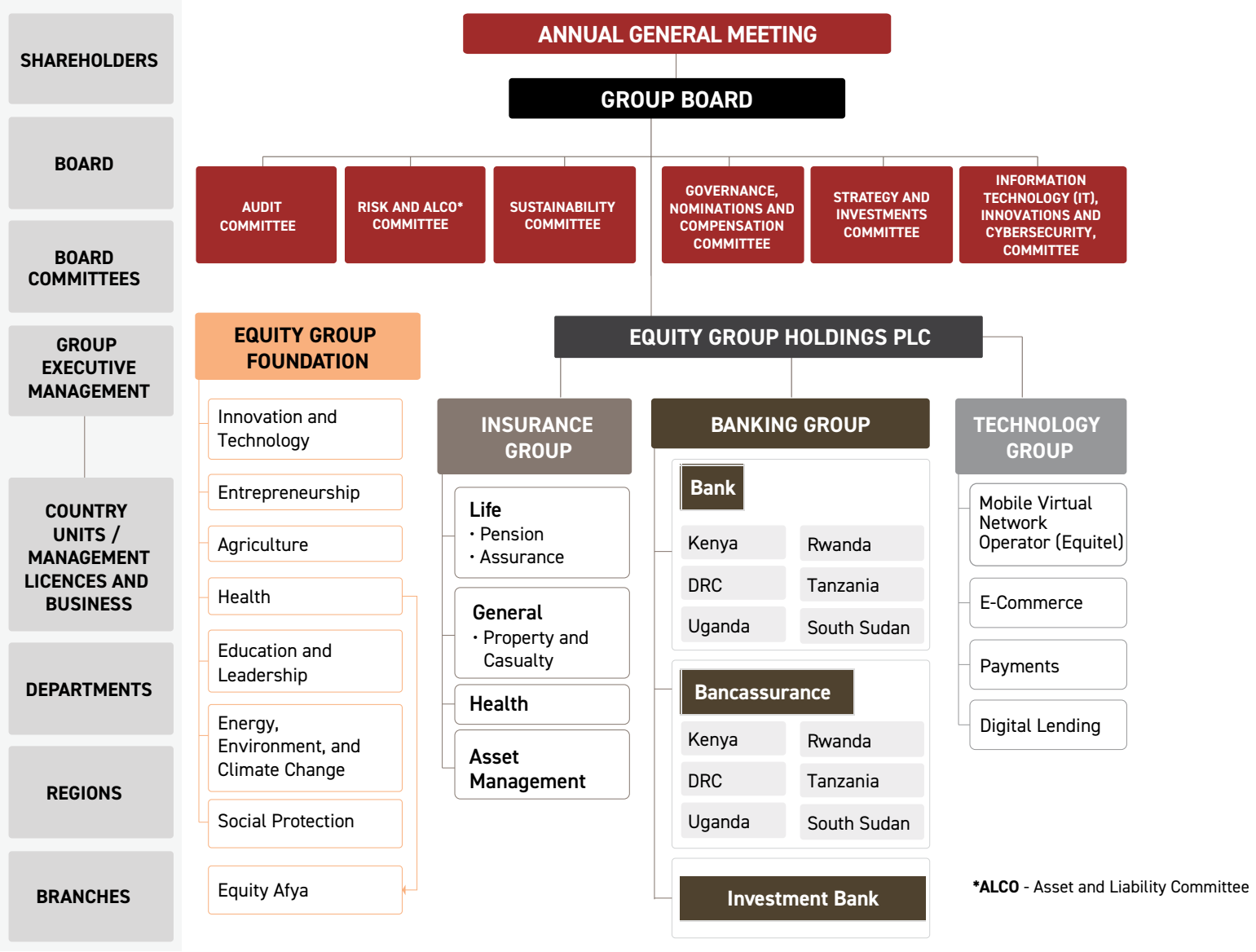
Equity Group Holdings PLC is committed to robust corporate governance, ensuring effective oversight, strategic direction, and accountability across its diverse operations. Our governance framework is designed to uphold the highest standards of integrity, transparency, and ethical conduct, aligning with our mission to transform lives and livelihoods.

At the apex of our structure are the Shareholders, who exercise their ultimate authority through the Annual General Meeting (AGM). The Group Board, comprising experienced and diverse professionals, provides strategic leadership, direction, and oversight. To ensure specialised focus and effective decision-making, the Board operates through several dedicated committees, including the Audit Committee, Risk Committee, Sustainability Committee, Governance, Nominations and Compensations Committee, Strategy and Investment Committee, and the IT, Innovation and Cybersecurity Committee.

The Group Board, appointed by the Shareholders, retains overall responsibility for the governance, strategic direction and oversight of Equity Group Holdings PLC, the ultimate holding entity. The Group Board oversees a comprehensive ecosystem of financial and social impact initiatives. The Board exercises its authority through the Group Executive Management, who are responsible for day-to-day operations and strategic execution.



This comprehensive framework extends through various country units/management licences and business, departments, regions, and branches, ensuring that governance principles are embedded at every level of our organisation and across our extensive geographical footprint.

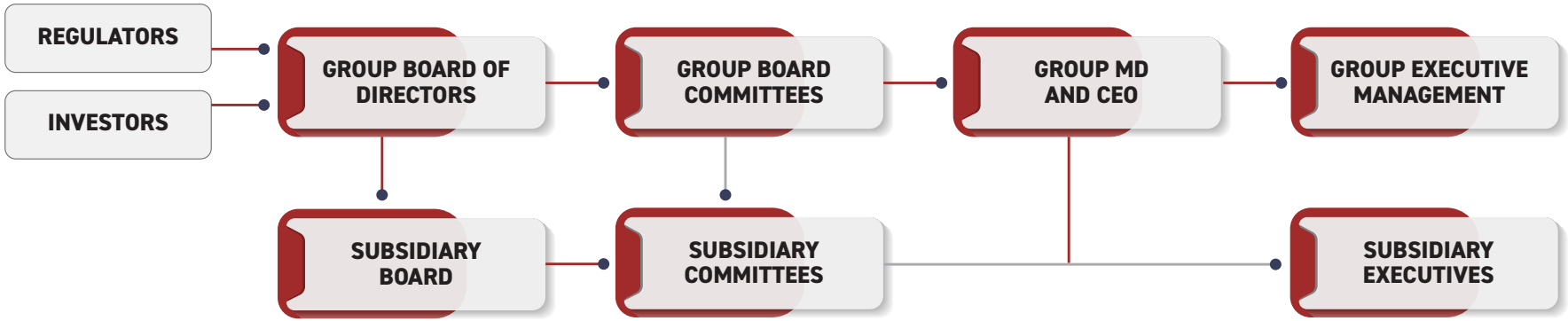


BOARD OVERSIGHT

The Board retains ultimate accountability for the oversight of sustainability and climate and nature-related risks and opportunities. This oversight is exercised through a structured governance framework that integrates these considerations into enterprise risk management, strategy formulation, and capital allocation. All Boards and Board committees within the group have charters that are reviewed annually to ensure they remain relevant and fully reflect board and board committee responsibilities/obligations.



GOVERNANCE STRUCTURE



***ALCO** - Asset and Liability Committee

The Sustainability Committee is mandated to provide focused oversight over sustainability-related matters. Acting on behalf of the Board, the Committee:

- Reviews and recommends sustainability-related strategies, policies and frameworks, ensuring alignment with the Group's strategic objectives and risk appetite.
- Oversees the implementation of the ESG, Climate and Nature Risk Management Framework across the Group, including the identification and management of material risks and opportunities.
- Monitors performance against sustainability targets and key metrics and evaluates progress over defined reporting periods.
- Reviews sustainability and climate-related disclosures to ensure transparency, consistency and alignment with evolving regional and international standards.
- Considers emerging risks, opportunities and external developments that could reasonably be expected to affect the Group's prospects.

The Committee works closely with the Risk, Audit and Strategy and Investment Committees to ensure that sustainability, climate, and nature-related matters are fully integrated into risk governance, financial oversight and strategic decision-making. In addition to the committees at board level, the Group Sustainability Management Committee supports the execution of sustainability across the Group.

The Board ensures that sustainability-related issues are reviewed in detail and tracked at committee level:



Sustainability Committee

MRS FARIDA KHAMBATA

Non-executive Director

Supports the Board in evaluating the Group's sustainability strategies, policies, and performance, ensuring these align with the Group's overall strategy and risk management needs, and providing recommendations on sustainability matters.

Review - Quarterly



Audit Committee

MR OBADIAH BIRARO

Non-executive Director

Provides independent oversight of the effectiveness of the Group's risk management system, including ESG and climate-related risk management.

Review - Quarterly



Strategy and Investments Committee

MR NICK O'DONOHOE
Non-executive Director

Evaluates the Group's strategic options, overseeing the development of long-term strategic plans, and guiding proposed investments, capital allocation, and sustainability-related priorities, including climate-related risks and opportunities, within a robust risk and policy framework to support sustainable growth across the Group.

Review - Quarterly



Risk Committee

DR LAKSHMI SHYAM-SUNDER
Non-executive Director

Evaluates the quality, reliability, and integrity of risk management, ensuring effective management of Group risk and compliance with statutory, legal requirements, and Group policies. Annually reviews the effectiveness of the Group's risk management practices.

Review - Quarterly



Governance, Nominations and Compensation Committee

MR JONAS MUSHOSHO
Non-executive Director

Oversees implementation of corporate governance framework including succession planning, Board and executive resourcing, compensation, and organisational culture, ensuring effective leadership continuity, workforce capability, and alignment with the Group's strategic and stakeholder objectives.

Review - Quarterly



Information Technology (IT), Innovations and Cybersecurity Committee

DR EVANS BAIYA
Non-executive Director

Provides oversight of technology, innovation and digital transformation and cybersecurity strategies that enable sustainable business growth, financial inclusion, operational efficiency, data integrity and organisational resilience.

Review - Quarterly

The Board continues to strengthen its competencies in sustainability, climate, and nature-related matters through ongoing training and engagement, ensuring it is well-positioned to oversee the evolving risk landscape.

SKILLS, COMPETENCY AND TRAINING

The Board's commitment to strengthening sustainability governance has positioned internal capacity development as a strategic priority across the Group. In the year under review, significant strides were made to enhance ESG competencies at all levels, namely Board, management, and operational.

At the Board level, an enhancement exercise was undertaken to ensure that subsidiaries include Directors with ESG expertise, reinforcing sustainability oversight and strategic alignment. The detailed profiles of our Group and Subsidiary Board of Directors can be found on pages 255 - 278 of our FY25 Integrated Report.

A key aspect of the Group's approach is enabling access to capacity-building opportunities on sustainability, with key learnings cascaded to both Directors and management. This proactive approach ensures leadership remains well-informed and equipped to provide effective oversight of the Group's climate and sustainability strategies.

During the reporting period, the Board received training on:

- Climate and sustainability
- Climate-risk disclosure requirements, and
- Kenya Green Finance Taxonomy.

The following table outlines Board and Management training coverage on more sustainability topics:

GROUP AND SUBSIDIARIES LEADERSHIP DEVELOPMENT TRAINING - SEPTEMBER 2025

LEADERSHIP

Equity Bank (Kenya) Limited Board	Equity Bank (Uganda) Ltd Board	Equity Bank (South Sudan) Ltd Board	Equity Bank (Tanzania) Ltd Board
Equity Banque Commerciale du Congo SA Board	Equity Bank Rwanda PLC Board	Equity Group Holdings PLC Board	Equity Group Foundation Board
Equity Investment Bank Limited Board	Equity Bancassurance Intermediary Ltd Board	Equity Life Assurance (Kenya) Ltd Board	Equity Health Insurance (Kenya) Ltd Board
Equity General Insurance Kenya Ltd Board	Equity Afya Company Ltd Board	Finserve Africa Limited Board	Finserve Trustees Limited

SUSTAINABILITY TOPICS COVERED

- **Global ESG Trends**
- **International Sustainability Standards:**
  a. IFRS S1-General Requirements for Disclosure of Sustainability-related Financial Information
  b. IFRS S2- Climate-related Disclosures
- **Climate Change and Strategic Business Resilience for Equity Group Holdings**
- **Sustainable Development Impact Disclosure (SDID)**

SUCCESSION PLANNING

Our Board succession approach is anchored in principles of diversity, competence, and alignment with our sustainability vision. The Group seeks leaders who bring deep expertise, strategic insight, and a strong understanding of ESG priorities, ensuring sustainability is embedded in Board decision-making.

Through structured succession planning, aligned with the Board Succession Policy, we have developed a resilient leadership pipeline capable of navigating emerging risks and opportunities- particularly those relating to sustainability, stakeholder expectations, and regulatory developments across all subsidiaries.

This approach safeguards the Group's capacity to deliver inclusive growth and sustained impact within the communities we serve.



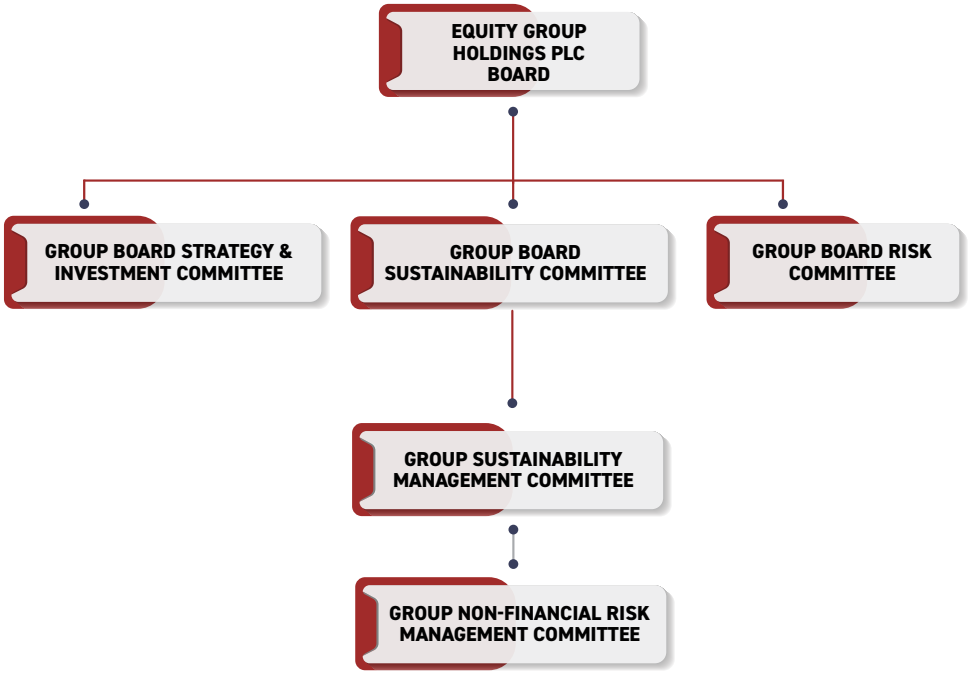
MANAGEMENT GOVERNANCE

Management is responsible for the day-to-day identification, assessment and management of sustainability and climate-related risks and opportunities, and for integrating these considerations into the Group's operations and strategic execution.

The Group Sustainability Management Committee (GSMC) and the Group Non-Financial Risk Committee (GNFRC) provide structured oversight at management level. These committees:

- Coordinate the implementation of sustainability frameworks, policies and processes across the Group
- Oversee the operationalisation of the Environmental and Social Risk Management (ESRM) framework, including climate-risk screening, due diligence and portfolio-level assessments
- Ensure that sustainability and climate-related considerations are embedded within core business activities, including credit processes, procurement, operations and product development
- Monitor performance against sustainability and climate-related metrics and targets through regular reporting cycles
- Support the identification of emerging risks and opportunities and their potential implications for the Group's strategy and operations

The Group sustainability team, led by the Group Director of Sustainability, provides technical leadership, supports the development of policies and frameworks, and ensures consistency in sustainability-related disclosures and reporting across subsidiaries.



OVERSIGHT, MONITORING AND CONTINUOUS IMPROVEMENT



The Board and its Committees are supported by structured reporting mechanisms that provide timely information on sustainability and climate-related performance that supports informed decision-making.
Quarterly sustainability, climate and nature risk reports provide insights into:

- Performance against sustainability-related metrics and targets
- Exposure to climate-related risks, including both physical and transition risks
- Compliance with established policies, procedures and risk appetite thresholds
- Emerging risks and opportunities that may affect the Group's business model and value chain

These reporting processes support informed oversight and enable the Board to evaluate the effectiveness of the Group's strategy in managing sustainability-related risks and opportunities over different time horizons.

The governance framework is subject to periodic review to ensure alignment with evolving regulatory requirements, stakeholder expectations and leading global practices.

LINKAGE TO PERFORMANCE AND REMUNERATION

Sustainability and climate-related responsibilities are integrated into management performance and include delivery against:

- Integration of climate-related risk assessments into business processes
- Compliance with ESRM requirements and internal policies
- Effective management and resolution of risks identified in the
- ESG Risk Register, Audit and Compliance reviews
- Internal audit assurance performance

SUSTAINABILITY GOVERNANCE ACROSS OUR REGIONAL SUBSIDIARIES

- Each regional subsidiary has established a dedicated in-house Sustainability team, tasked with implementing the Group's Sustainability strategy and frameworks within their respective entities. These teams collaborate closely with internal departments to identify, assess, and manage sustainability and climate-related risks and opportunities unique to their operational environments, while ensuring adherence to local regulatory and reporting requirements.
- In addition to strategic execution, Sustainability teams are pivotal in the systematic collection and consolidation of sustainability data within their subsidiaries, supporting internal processes and continuous improvement. This data is subsequently reported to the Group Sustainability team, facilitating consolidated reporting, performance monitoring, and ongoing enhancement of sustainability practices across the Group.

GOVERNANCE FEEDBACK MECHANISMS

GRIEVANCE MECHANISMS

The Group has implemented a robust grievance mechanism, enabling all stakeholders to raise concerns or submit complaints with the assurance that issues reported will be addressed promptly, fairly, and effectively. This mechanism is designed to be legitimate, accessible, predictable, equitable, transparent, anonymous, and rights-compatible, aligning with the United Nations Guiding Principles on Business and Human Rights (UNGPs) for effective non-judicial grievance mechanisms.

This mechanism is deeply integrated within the Group's Environmental and Social Risk Management (ESRM) framework, ensuring that potential environmental and social impacts are systematically identified and addressed. Internally, the mechanism is reinforced through regular staff training on ethical conduct, complaint handling procedures, and the importance of confidentiality and non-retaliation. Departmental feedback sessions further ensure continuous improvement and awareness of the process

Externally, the grievance process is clearly communicated and publicly accessible via the Group's Environmental and Social Risk Management Statement on Equity's official website, providing transparent channels for engagement. These channels include dedicated email addresses, a 24/7 toll-free line, physical submission points, and direct contact options, ensuring accessibility for all stakeholders, including vulnerable groups.

The mechanism ensures accountability in addressing environmental and social risks by providing a structured process for receiving, assessing, investigating, and resolving grievances, with a commitment to providing feedback to complainants. All grievances are logged, tracked, and monitored to identify patterns and facilitate continuous improvement of the mechanism itself.



Key features of the grievance mechanism include:

COMPONENT	INTERNAL	EXTERNAL
Responsible division for management of grievances	• Human Resource Management	• Sustainability Committee
Purpose of grievance mechanism	• To address concerns raised by our people	• To address concerns raised by our external stakeholders
Organisational activities covered by the mechanism	• Corporate ethics • Bribery and corruption • Gender parity • Training and development • Succession planning • Employee wellness • Basic conditions of employment	• Product design • Fair and transparent pricing • Transparency of terms and conditions • Data protection • Cyber security • Customer service • Employee, Agent, Supplier conduct
Intended users	• Equity staff	• Customers • Community members • Suppliers

WHISTLEBLOWER POLICY

The Group's whistleblower policy, "Equity Speak Up," provides a critical mechanism for individuals to confidentially and securely report ethical misconduct and serious concerns without fear of retaliation. This policy is fundamental to fostering a culture of transparency, integrity, and accountability across all levels of the organisation.

Stakeholders are encouraged to raise concerns based on facts, not speculation, covering a comprehensive range of issues. These include, but are not limited to, actions detrimental to health and safety or the environment, human rights violations, unethical behaviour, abuse of power, financial impropriety, corporate governance breaches, unlawful conduct, and any other activities that could negatively impact the Group's reputation, financial standing, or its commitment to sustainability.

The "Equity Speak Up" policy ensures:

- **Confidentiality and Anonymity:** All reports can be made confidentially, and where preferred, anonymously, through secure and independent channels. The Group is committed to protecting the identity of whistleblowers to the fullest extent permitted by law.
- **Non-Retaliation:** The policy explicitly prohibits any form of retaliation against individuals who report concerns in good faith. Any proven act of retaliation will be met with disciplinary action.
- **Clear Reporting Channels:** Multiple accessible channels are provided for reporting, including a dedicated hotline (0800 211 178), email address, and an independent third-party platform, ensuring ease of access for all internal and external stakeholders.
- **Thorough Investigation:** All reported concerns are subject to prompt, impartial, and thorough investigation by an independent body or designated senior management, ensuring that findings are objective and evidence-based.
- **Commitment to Action:** Appropriate corrective actions will be taken based on the findings of investigations, and where permissible and appropriate, feedback will be provided to the whistleblower. The Group is committed to addressing and resolving all legitimate concerns to uphold its ethical standards and legal obligations.

This policy is regularly reviewed and communicated to all employees and relevant stakeholders to ensure its effectiveness and awareness.

OTHER CORPORATE GOVERNANCE POLICIES

Other Group Corporate Governance Documents or Policies disclosed on our website include: Transparency and Disclosure Policy, Stakeholder Engagement Policy, Dispute Resolution Policy, Board Remuneration Policy, Board Appointment Policy, Procurement Policy Summary, Related Party Transactions Policy, Information Security Policy, IT Service Management Policy, Environmental and Social Risk Management Policy, Integrated Risk Management Policy, Conflict of Interest Policy, Speak Up Policy and Procedures (Whistleblowing Policy), Integrated Risk Management Policy, Corporate Governance Framework, Code of Conduct and Ethics, Board and Committee Charters.

STRATEGY

At Equity Group Holdings PLC, our strategy is a methodically designed system. This integrated architecture connects our mission, institutional capability, operating discipline, and financial structure into a single, unified execution platform. Rather than treating growth, resilience, and impact as separate or competing objectives, our model aligns them within a coherent framework where commercial performance compounds with social progress and sustainability outcomes. In FY2025, this architecture delivered its strongest results to date, validating not only the quality of our strategy but also the maturity of the institution executing it.

The EGH Sustainability Strategy itself was developed through an inclusive internal consultation process, involving staff, senior management, and the Board, reflecting our shared vision, operational realities, and long-term sustainability aspirations. Anchored on our core purpose of 'Transforming lives, giving dignity, and expanding opportunities for wealth creation,' the Strategy provides a unified framework for embedding sustainability across all our operations, people, processes, and partnerships. It is intrinsically aligned with our overarching Africa Recovery and Resilience Plan (ARRP) and our foundational Three-Engine Model (economic, social, and environmental), integrating sustainability as our very DNA - defining what we do, how we do it, and who we are.

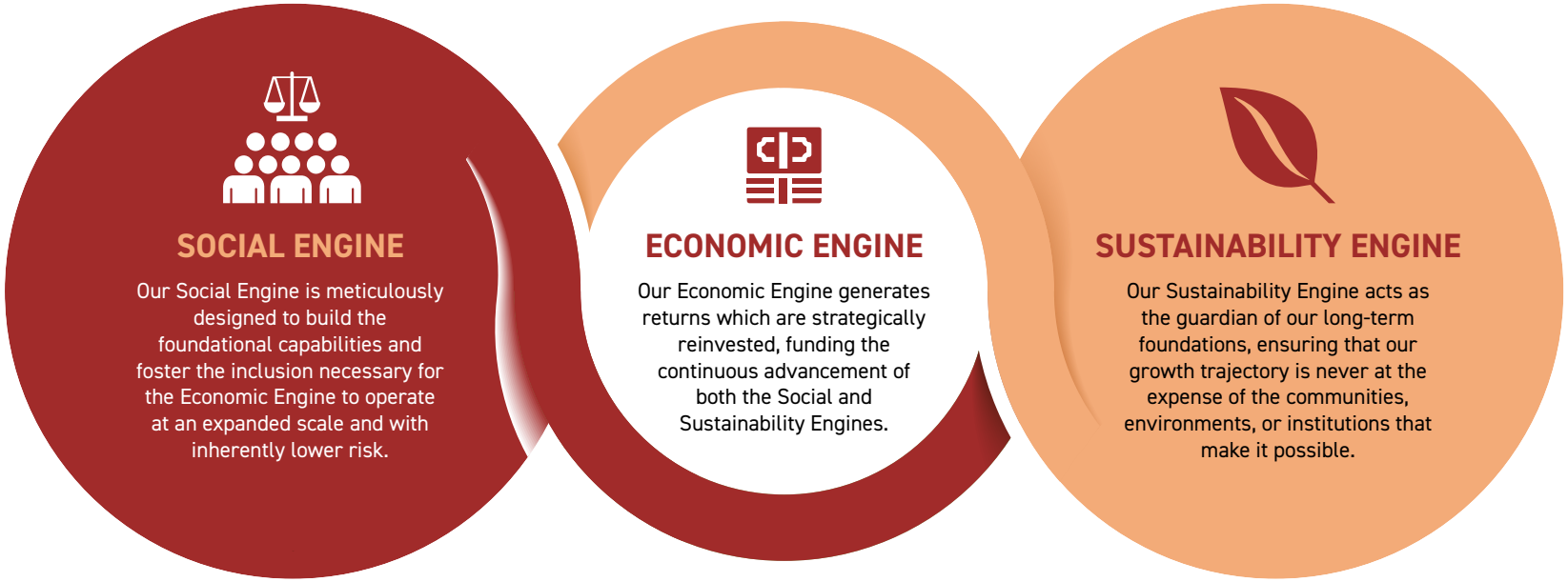
In FY2025, the Group completed the formalisation of this model, expanding from a dual-engine framework of economic and social value creation to a fully integrated Three-Engine Model that formally incorporates sustainability as a core driver of long-term performance. This is not a structural refinement in name only. It reflects the Group's conviction that an institution of Equity's scale and continental reach has both the responsibility and the strategic incentive to embed environmental stewardship into its operating model – and that doing so strengthens long-term commercial competitiveness. This integrated approach ensures that our strategic growth is inherently sustainable, resilient, and impactful, driving both financial returns and positive societal and environmental outcomes.

At the heart of our strategic conviction is a fundamental insight into Africa: the continent's greatest opportunity lies not solely in its natural resources or demographic strength, but in the deliberate and disciplined integration of people, enterprises, capital, and markets. We understand that isolated projects generate activity, while coordinated systems generate structural change. Durable transformation therefore requires institutions that endure across cycles, platforms that accumulate and retain learning, and financial architectures that scale in proportion to performance. This is the exacting standard to which Equity Group holds itself, and it is the standard against which both our overarching Group strategy (ARRP) and Sustainability Strategy have been carefully designed.

Through alignment with global and regional frameworks, including the UN Sustainable Development Goals (SDGs) and the Paris Agreement, our Sustainability Strategy positions us as a purpose-driven, future-ready financial services provider, actively advancing shared prosperity across Africa.
The strategic value of our Three-Engine Model transcends the individual contributions of each component; it resides in their seamless integration;

True transformation within our Group is catalysed at the dynamic intersection of these three engines. This is achieved through disciplined sequencing, continuous feedback loops, and the institutional learning that accumulates across every cycle of deployment. Each engine inherently informs and strengthens the others, creating a powerful cycle.

Progress achieved in one engine invariably creates the optimal conditions for deeper, more impactful progress across the other two engines. The compelling result is a model that delivers exponential and enduring value.



SUSTAINABILITY STRATEGIC PILLARS

The strategy is structured around six interconnected implementation pillars that provide the pathways for delivery of ARRP sustainability aspirations:

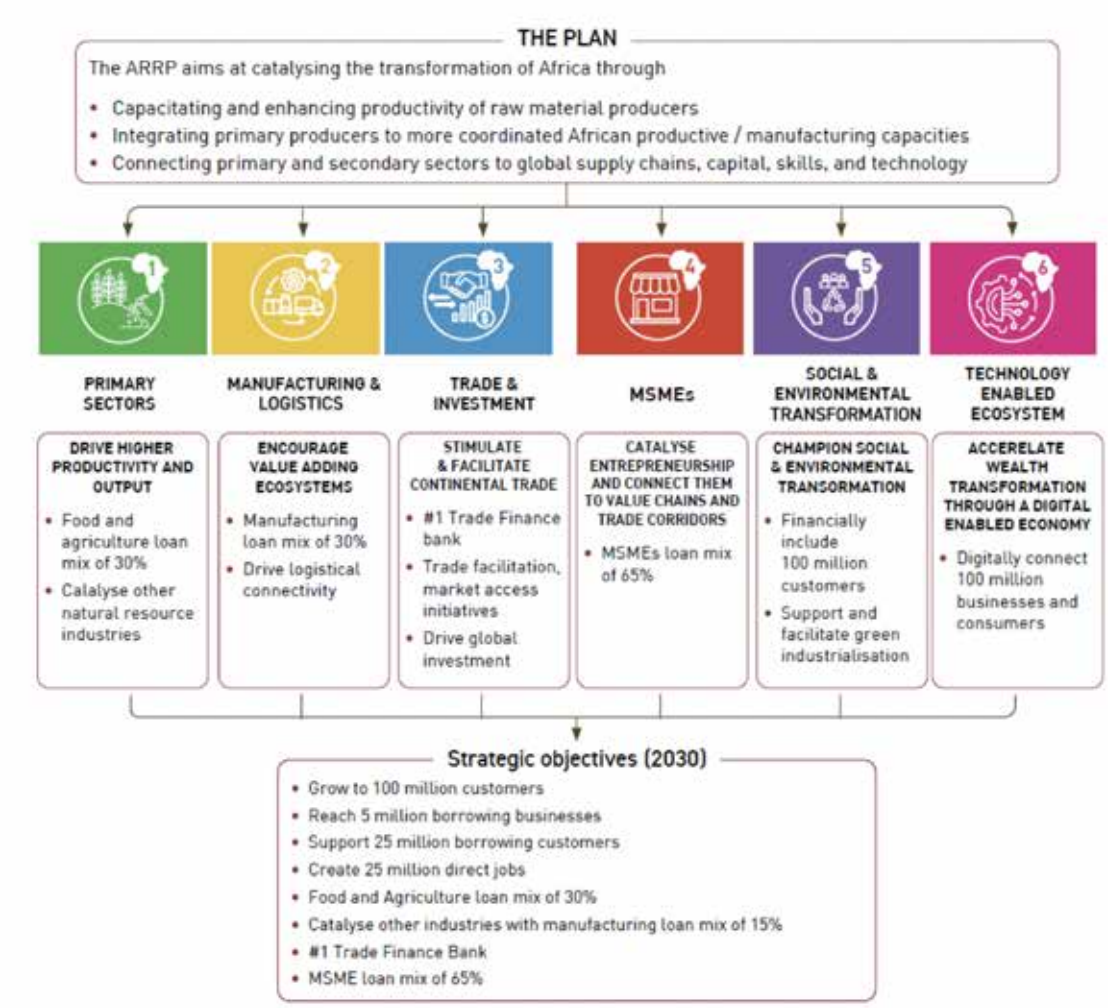
1. **Sustainable Finance -** Scaling green, social, and inclusive finance for micro, small and medium-sized enterprises (MSMEs), agriculture, renewable energy, and other climate-smart sectors.
2. **Governance and Risk Management -** Embedding environmental, social and governance (ESG), climate, and nature considerations in governance, lending, and enterprise risk systems.
3. **Measurement, Communication and Reporting -** Building robust ESG data systems and ensuring transparent, globally aligned reporting.
4. **People and Own Operations -** Driving sustainability culture, efficiency, inclusion, and green practices across operations.
5. **Thought Leadership, Advocacy and Influence -** Influencing policy, industry standards, and global sustainability discourse through partnerships and positioning.
6. **Climate, Nature, and Social Impact -** Covers social, climate, and nature impact programs executed through Equity Group Foundation (EGF)



THE AFRICA RECOVERY AND RESILIENCE PLAN (ARRP) AND THE EXECUTION APPROACH

Our integrated transformation approach rests on mutually reinforcing anchors, each performing a distinct and essential function within the overall system:

1. **The Africa Recovery and Resilience Plan** is the strategic north star of Equity Group's transformation agenda - a long-horizon mission framework that defines priorities, sequences investments, and establishes measurable outcomes across six structural pillars. Conceived not as a crisis response but as a blueprint for permanent structural reform, the ARRP aligns recovery with resilience, competitiveness with sustainability, and ambition with disciplined execution.



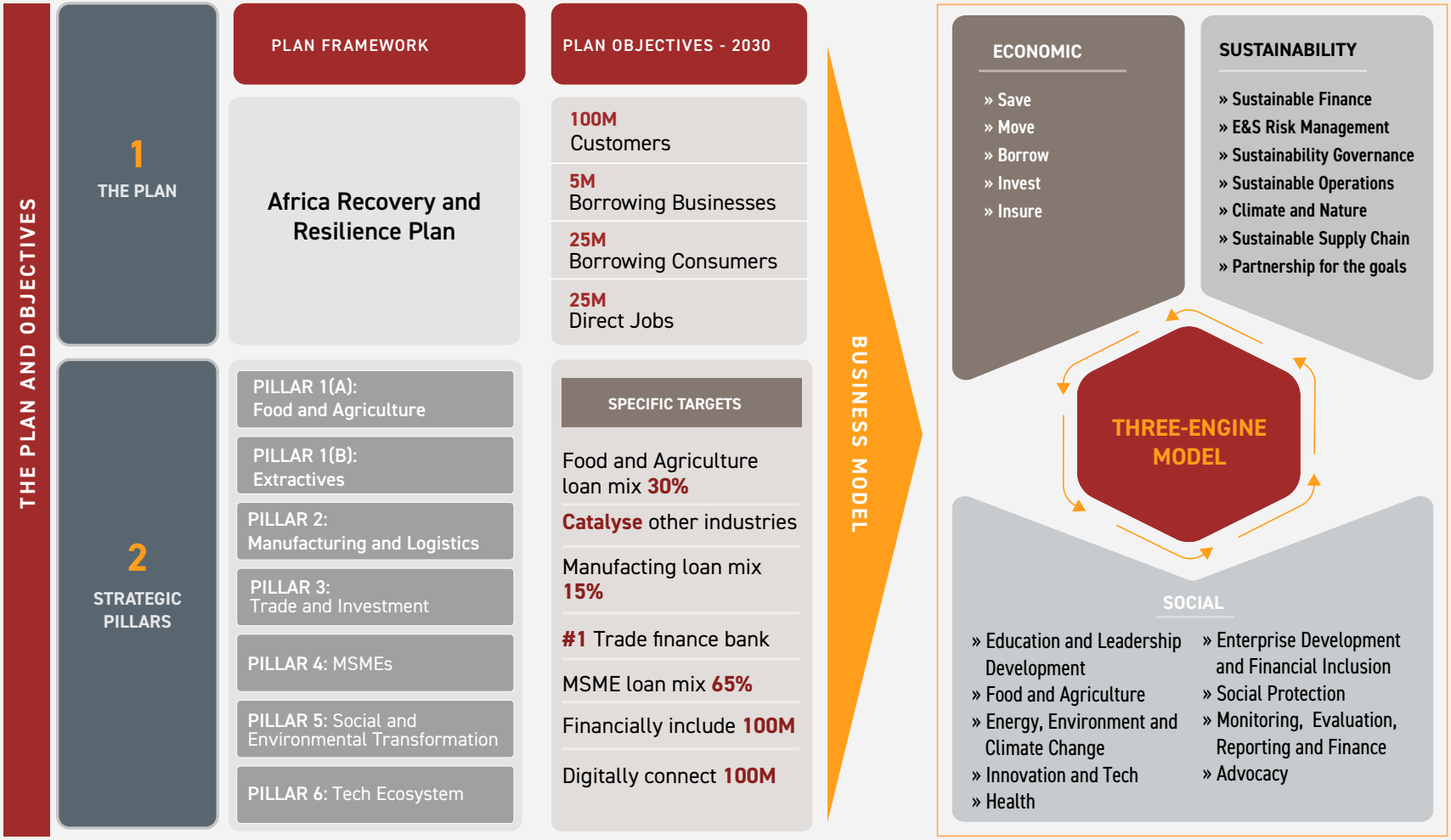
2. **The Private Sector-Led Development (PSLD)** is based on our strong belief that the private sector plays a central role in the development of our economies and markets. It provides the institutional logic of delivery, positioning the Group as a permanent coordinating platform that aligns capital, capability, and market opportunity across value chains, ensuring that growth is embedded within productive ecosystems rather than extracted from them.

3. **The Three-Engine Model** - integrating Social, Economic, and Sustainability Engines into a single execution discipline, ensures that capability building translates into commercial cash flow, and that commercial expansion reinforces rather than undermines environmental and social resilience. The commercial engine focuses on customer satisfaction through integrated financial and non-financial products and services, deposit and credit products, transaction services, as well as investment and insurance products and services. The social engine leverages the Bank's infrastructure to deliver social impact through seven broad interventions in response to opportunities identified as serving community needs. The sustainability engine drives delivery of sustainability solutions and interventions that create shared value for communities and businesses, while embedding environmental and social risks and opportunities management, resilience and responsible business practices.



Together, these anchors form an execution system in which every component is designed to compound across cycles; Geographic expansion strengthens corridor integration, digital innovation deepens financial inclusion and operational efficiency, social investment enhances enterprise productivity and long-term economic stability, financial discipline ensures that impact is not only meaningful but scalable, sustainable, and resilient, and progress in one dimension strengthens all others.

Holistic solution to achieve social and economic transformation of Africa. The plan comprises interconnected pillars that aim to catalyse, capacitate, connect and finance enterprises and households across Africa.



The result is a resilient platform for sustainable shared value creation - one where economic growth strengthens resilience, resilience deepens inclusion, and inclusion expands the foundations for long-term prosperity across the communities, markets, and economies that Equity serves. For a detailed view on how we deliver on our Strategy, refer to pages 67-90 of our FY25 Integrated Report.

At Equity Group, sustainability and climate-related risks and opportunities are systematically integrated into strategy formulation, business model design, value chain management and financial planning processes.

The Group's value chain is structured through five key steps:

1. Customer acquisition and relationship management
2. Product and service development
3. Operations and processes
4. Risk and opportunity management
5. Distribution channels

These considerations are assessed across defined time horizons: short term (less than 12 months), medium term (1 to 5 years), and long term (5 to 10 years), to ensure alignment with the Group's strategic planning cycles, investment horizons and risk management frameworks, consistent with the GRI standards and IFRS S1 and IFRS S2.



United Nations Resident Coordinator Dr. Stephen Jackson(Right) plants a tree seedling during the unveiling of the Equity Group's 2024 Sustainability Report themed "A Sustainable World is a Transformed Africa. Looking on is Equity Group Foundation Associate Director, Energy, Environment and Climate Change, and Ag. Group Director, Sustainability, Julius Kamau.

IMPACT ON BUSINESS MODEL AND VALUE CHAIN

Sustainability and climate-related risks and opportunities influence the Group's business model and value chain across upstream, operational, and downstream activities.

Key impacts include:

- Portfolio exposure to climate-sensitive sectors such as agriculture, MSMEs, manufacturing, logistics and trade, technology ecosystems
- Credit risk assessment and pricing, incorporating ESG and climate-risk considerations
- Capital allocation decisions, prioritising resilient and climate-aligned sectors
- Operational continuity, including supply chain resilience and infrastructure reliability
- Expansion of sustainable and climate finance portfolios
- Adoption of the Three-Engine Business Model, integrating commercial, social and sustainability objectives
- Strengthening of institutional capacity, including Board and staff training on climate and sustainability

These sustainability and climate-related considerations influence how the Group creates, delivers, and preserves value over the short, medium, and long term. They shape the Group's customer value proposition by supporting clients' transition to sustainable and climate-resilient practices and inform decision-making across strategic planning, product development, risk management and partnership development.



STRATEGIC RESPONSE AND ADAPTATION

The Group has implemented several strategic measures to manage identified risks and leverage emerging opportunities:

- Deployment of the ESG, Nature and Climate Risk Management Framework
- Integration of ESG and climate risk into credit processes through enhanced Environmental and Social Risk Management (ESRM) procedures

CLIMATE TRANSITION APPROACH

The Group has undertaken steps to develop a structured climate transition approach informed by risk and opportunity assessments across defined time horizons. While a formal climate transition plan has not yet been concluded, climate considerations have been integrated across all ARRP pillars, guiding sector-level transition pathways including:

- Climate-smart agriculture and mechanisation
- Clean energy and low-carbon industrialisation
- Green and resilient value chains
- Sustainable technology ecosystems
- Social adaptation and just transition initiative
- Environmental conservation through tree growing
- Circular and Blue economy
- Water and Sanitation

Equity Group Holdings PLC (EGH) recognises that a proactive and robust climate transition approach is a strategic imperative for long-term resilience and sustainable value creation. Our strategy is designed to navigate the complexities of climate change by embedding climate considerations across our operations, starting with our largest subsidiary, Equity Bank (Kenya) Limited, with plans to extend to other markets and subsidiaries.

FOUNDATIONAL ASSESSMENTS AND STRATEGIC PLANNING

Our climate transition journey is built upon a foundation of rigorous analysis and strategic foresight. Towards the end of 2022, EBKL undertook a comprehensive Portfolio Scan and Climate Resilience Assessment for its Kenya book. This assessment, which falls within Equity's 1-5-year medium-term corporate planning and strategy horizon, has been instrumental in continuously informing our climate-related risk management practices. It provides critical insights into the physical and transition risks and opportunities inherent in our lending portfolio.

DEVELOPING A GROUP-WIDE CLIMATE TRANSITION PLAN

While a formal, consolidated Climate Transition Plan for the Group is currently under development, significant foundational work has been undertaken, particularly in Kenya and Rwanda. This effort is being substantially informed by our participation in the European Investment Bank Green Gateway Greening Financial Systems Technical Assistance Programme (GFS TAP). This approach informs our early steps in developing detailed carbon footprint and climate risk assesments.

The initiative is systematically guided through several critical phases:

- **Gap Analysis and IFRS S2 Alignment:** A diagnostic review of our existing policies, procedures, and processes to ensure alignment with international sustainability disclosure standards, focusing primarily on IFRS S2.
- **Transition Plan Framework Development**: This ongoing work involves comprehensive stakeholder mapping, a detailed assessment of climate risk and opportunity materiality, and the measurement of our carbon footprint, including our financed emissions estimates. It also includes the identification of key transition levers and the establishment of our climate ambition and targets, providing banking subsidiaries with a practical structure for translating climate ambition into actionable implementation.

- **Green Finance Strategy:** Through a Green Finance Gap Analysis, we are assessing our current green finance practices, identifying opportunities within our loan portfolio, and conducting market research which will guide our development of new sustainable finance products and frameworks.
- **Capacity Building:** We are investing in developing staff training plans and providing in-depth capacity building on climate risk and green finance components across our teams.

This extensive work is actively shaping our climate transition approach ensuring that our future strategies are robust, data-driven, and aligned with best practices.

STRATEGIC INTEGRATION AND RESPONSE

Our climate transition approach is integrated into our core business strategy, informing decision-making across all time horizons, strategic planning, product development, risk management, and partnership development.

- **Customer Value Proposition:** We are committed to developing a compelling customer value proposition that actively supports our clients' transition to sustainable and climate-resilient practices. This includes offering financial solutions and advisory services that enable them to adapt to evolving climate realities and seize green opportunities.
- **Deployment of the ESG, Nature and Climate Risk Management Framework:** We have deployed a comprehensive framework to systematically identify, assess, and manage ESG, nature, and climate-related risks and opportunities across the Group.
- **Integration into Credit Processes:** ESG and climate risk considerations are integrated into our credit processes through enhanced Environmental and Social Risk Management (ESRM) procedures. This ensures that climate-related factors are systematically evaluated in lending decisions, promoting responsible financing and mitigating portfolio risks.

KEY ASSUMPTIONS AND DEPENDENCIES

The successful execution of our climate transition approach is contingent on several key assumptions and dependencies: continued supportive regulatory developments, sustained customer adoption rates for sustainable products and practices, access to concessional finance for green investments, and the strength of our strategic partnerships with organisations like the EIB.

EGH has been systematically addressing these areas, building a resilient portfolio, promoting sustainable economic development, and contributing meaningfully to a just and inclusive transition to a low-carbon economy across our operating markets.



From Left to Right: Equity Bank (Kenya) Limited Managing Director, Moses Nyabanda, H.E. Arnaud Suquet, French Ambassador to Kenya, and Equity Group Managing Director and CEO Dr. James Mwangi peruse the Equity 2024 Sustainability Report.

FINANCIAL EFFECTS OF SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

CURRENT EFFECTS

Financial Position

Sustainability and climate-related risks have led to increased investment in climate-aligned lending tools, Environmental and Social Risk Management (ESRM) processes, systems, staff resourcing, and risk-mitigation partnerships. These investments, impacting Property, Plant and Equipment, Intangible Assets, and Operating Expenses, strengthen the quality of assets in climate-exposed sectors (e.g., agriculture, MSMEs) by improving borrower resilience and reducing potential credit-loss exposure, thereby positively influencing Loans and Advances to Customers and Provisions for Credit Losses. The extent of these investments and the precise reduction in credit-loss exposure are currently assessed qualitatively, with ongoing efforts to enhance quantitative measurement.



Financial Performance

Operational efficiency initiatives - including digitisation, energy efficiency and reduced emissions - have contributed to lower operating costs as per initial cost-benefit assessment. For instance, installing reverse osmosis to replace bottled water was estimated to be saving the Group approximately KES 20 million (USD 155,039) per year. Growth in sustainable and climate-aligned lending has also supported revenue expansion, primarily impacting Interest Income and potentially Non-Interest Income, as customers adopt climate-smart solutions and green products. While the overall revenue expansion is currently assessed qualitatively, there are future plans to quantify the revenues generated from sustainable finance.

Cash Flows

The cumulative deployment of over KES 26 billion (USD 201.6 million) in third-party-verified sustainable and climate-aligned finance represents a significant outflow from investing activities. This has indirectly attracted new concessional funding and partnership-based capital flows from Development Finance Institutions (DFIs), improving liquidity available for climate-positive sectors and increasing inflows from financing activities. Strengthened ESG performance and brand equity have also enhanced access to impact-aligned funding streams, supporting stable and diversified cash inflows from both operating and financing activities. The specific impact on the cost of capital is currently qualitative, with ongoing work to quantify this benefit. Furthermore, the Group is actively managing customers' cash flow trading needs across its subsidiaries and branch network by considering country-specific currency strengths.

EXPECTED FUTURE EFFECTS

Over the short, medium and long term, sustainability and climate-related factors are expected to influence:

Financial Position

Strengthening of the balance sheet through expansion of resilient and climate-aligned portfolios supported by blended finance structures. This will be particularly evident in the agriculture portfolio and funding connected with energy and transport sectors, directly impacting Loans and Advances to Customers and the overall asset quality. The expansion of these portfolios is expected to be a significant driver of balance sheet growth, with the specific value of new assets to be quantified as lending progresses. This also includes strategic investment and disposal plans through balance sheet optimisation and disciplined deployment of capital.

Financial Performance

Improved earnings driven by sustainable lending growth, enhanced customer resilience and reduced credit losses will primarily impact Interest Income and reduce Provisions for Credit Losses, thereby increasing Net Interest Income and overall profitability. The magnitude of this improvement will be quantified through future financial reporting.

Cash Flows

Increased stability and diversification of cash flows through expanded access to climate finance and risk-sharing mechanisms will lead to more predictable inflows from financing activities and reduced volatility in operating cash flows. This also encompasses robust capital planning that ensures adequate buffers are maintained across all jurisdictions while supporting consistent dividend payments.

Under the ARCAFIM programme, Equity will further scale Climate Change Adaptation (CCA) finance in Kenya, Uganda, Tanzania and Rwanda by deploying tailored financial products and technical assistance to local MSMEs and small producers. For East Africa, the programme is expected to unlock USD 266 million in new CCA lending across four investment cycles from a USD 180 million capital base, with 50% new clients in each cycle. By completion period, the ARCAFIM program is projected to enable about 260,000 small producers and MSMEs to invest in climate resilient production systems, benefiting an estimated 355,000 households and reaching 1.5 million people, with 50% women and 30% youth among the beneficiaries.

The Group is enhancing its resilience, supporting sustainable growth and positioning itself to respond effectively to evolving environmental, social and economic dynamics by integrating sustainability and climate-related risks and opportunities into its strategy, business model, value chain and financial planning processes.



Equity Group Managing Director & CEO, Dr. James Mwangi (Left) and African Guarantee Fund Group CEO, Jules Ngankam (Right) display a signed agreement to scale up transformative partnership with USD 500 Million guarantee facility to accelerate MSME financing.

OUR STRATEGY IN ACTION - CASE STUDIES:

1. KENYA'S TEA SECTOR: DRIVING VALUE THROUGH GEOGRAPHICAL INDICATION

Kenya's tea sector is a worldwide leader, anchored by robust smallholder production, a liquid auction market, and consistent processing standards. As the world's largest exporter of black tea, the sector is a major contributor to foreign exchange, industrial stability, and has international relevance. This scale provides a strong foundation for capturing deeper value across differentiated market tiers, as global demand increasingly favours segmentation, provenance, sustainability, and direct relationships.

Kenya's high-altitude region, organised smallholder base, and disciplined processing position it to participate in premium market segments. The next phase of growth leverages the auction system while introducing structured differentiation to enhance pricing and value capture.

A Geographical Indication (GI) is central to this transformation. By codifying place of origin, enforcing standards, and embedding traceability, GI elevates Kenya's tea origin from a background attribute to a protected economic asset. This strengthens Kenya's quality profile in global markets and supports price formation across both CTC and Orthodox segments.

Equity Group is a key driver in securing GI certification for Kenyan tea, working alongside stakeholders such as the French government and local partners.



The GI implementation is operationalised through the Three Engine Model:

Social Engine: Builds farmer capability, organisation, traceability, and enterprise discipline through structured training at aggregation centres. Climate-smart agriculture, entrepreneurship, financial literacy, diversification, and sustainable energy adoption reinforce origin integrity and market alignment.

Economic Engine: Aligns capital across the value chain, supporting factory modernisation, OEM partnerships, speciality line expansion, certification, and value addition. Equity coordinates concessional and commercial finance to enable technology adoption, GI implementation, packaging, branding, and structured market access.

Sustainability Engine: Integrates climate resilience, biodiversity stewardship, renewable energy transition, and ESG alignment. Regenerative agronomy, agroforestry, efficient processing, and LPG transition pathways enhance ecological stability and premium positioning.

Together, these engines convert scale into structured value, with the auction platform providing liquidity and global reach, while origin recognition and segmentation deepen pricing and brand equity. Smallholder farmers and factory communities remain central, benefiting from premiumisation, improved income, reinvestment capacity, bargaining power, and long-term resilience. Value addition and origin protection anchor more economic benefit at source.

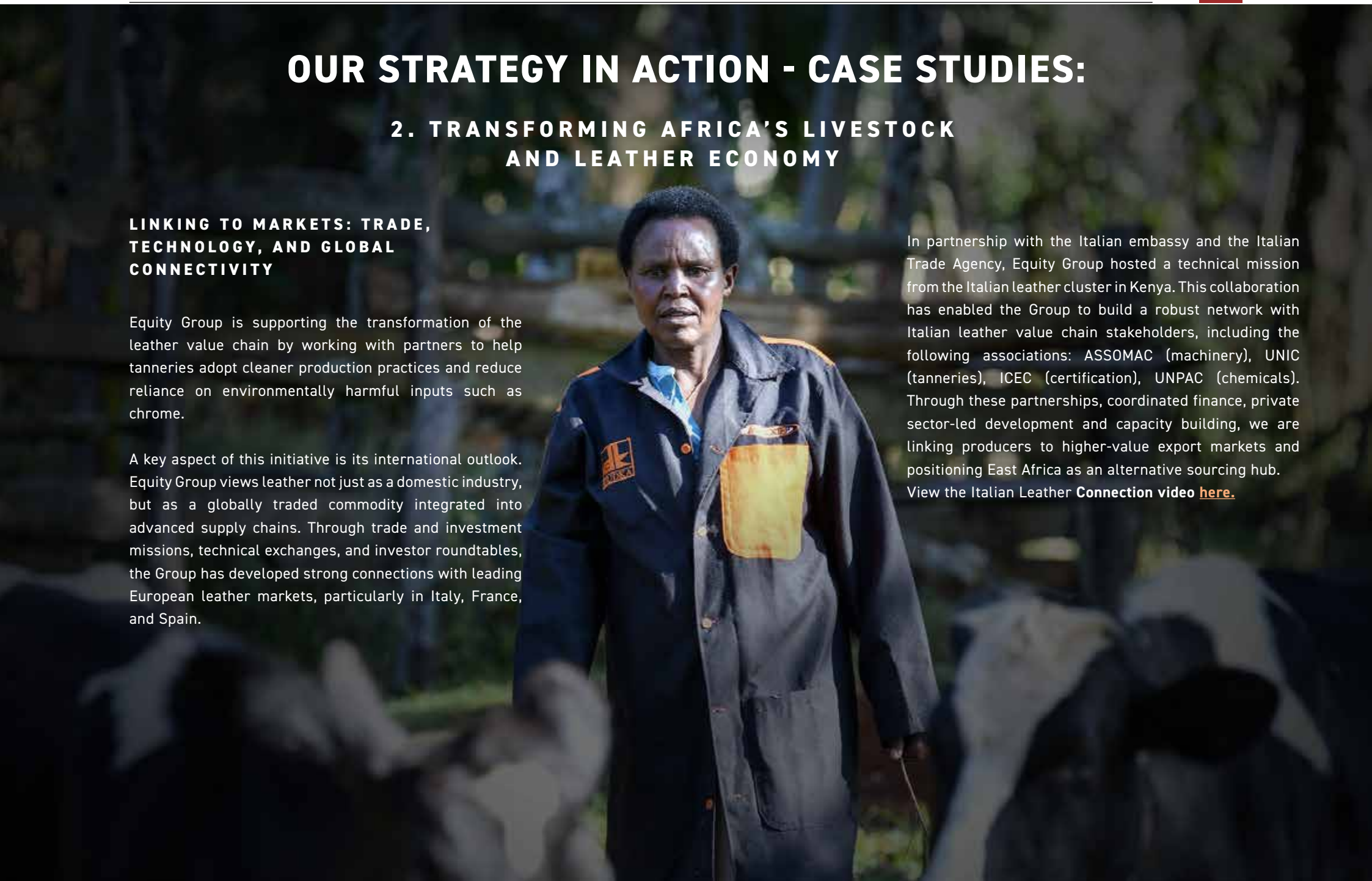
OUR STRATEGY IN ACTION - CASE STUDIES:

2. TRANSFORMING AFRICA'S LIVESTOCK AND LEATHER ECONOMY

LINKING TO MARKETS: TRADE, TECHNOLOGY, AND GLOBAL CONNECTIVITY

Equity Group is supporting the transformation of the leather value chain by working with partners to help tanneries adopt cleaner production practices and reduce reliance on environmentally harmful inputs such as chrome.

A key aspect of this initiative is its international outlook. Equity Group views leather not just as a domestic industry, but as a globally traded commodity integrated into advanced supply chains. Through trade and investment missions, technical exchanges, and investor roundtables, the Group has developed strong connections with leading European leather markets, particularly in Italy, France, and Spain.



In partnership with the Italian embassy and the Italian Trade Agency, Equity Group hosted a technical mission from the Italian leather cluster in Kenya. This collaboration has enabled the Group to build a robust network with Italian leather value chain stakeholders, including the following associations: ASSOMAC (machinery), UNIC (tanneries), ICEC (certification), UNPAC (chemicals). Through these partnerships, coordinated finance, private sector-led development and capacity building, we are linking producers to higher-value export markets and positioning East Africa as an alternative sourcing hub.
View the Italian Leather **Connection video** **here.**

RISK MANAGEMENT

OVERVIEW

At Equity Group, the Enterprise Risk Management Framework (ERMF) sets out the main principles and practices for managing significant financial and non-financial risks, and fosters a consistent methodology for identifying, assessing, managing, and reporting both accepted and incurred risks. It establishes clear responsibilities and ensures ongoing monitoring of the risk landscape. The Group is committed to continually strengthening its capabilities so that risk management remains systematic, organised, and timely. An in-depth view of our Risk Management is published in our Integrated Report on pages 94 to 97. This section will focus on our sustainability and climate-related risk management that strengthens the Group's ability to identify, assess and respond to material ESG risks across all operating entities.

RISK OVERSIGHT

The Group maintains a consolidated Sustainability Risk Register, which provides a structured view of sustainability and climate-related risks across the organisation and integrates these risks with the other principal risks.

The Risk Register captures:

- Assigned ownership and accountability.
- Mitigation actions, timelines and responsible parties.
- Status tracking, validation and closure.

This register is reviewed regularly by the Group Sustainability Management Committee (GSMC) and the Group Non-Financial Risk Committee (GNFRC), enabling continuous monitoring of risk exposures and supporting timely escalation and decision-making.

SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

The Group has identified material sustainability-related and climate-related risks that could reasonably be expected to affect its prospects.

PHYSICAL CLIMATE RISKS

Exposure to acute and chronic climate events, including droughts, floods and rainfall variability, affecting agricultural productivity, infrastructure resilience, supply chains and customer repayment capacity. Weather events also influence food prices and inflation by impacting agricultural yield and disrupting supply chains.

TRANSITION RISKS

Regulatory, policy and market changes associated with the transition to a low-carbon economy, including evolving ESG disclosure requirements, green industrialisation policies and compliance obligations across jurisdictions could have varied effects on our business. Debates on transition financing have influenced regional development, and dependencies on partners to assist with the transition carry an execution risk while recognising the importance of partners in supporting the emerging transition risk pathways.

SOCIAL AND ENVIRONMENTAL TRANSFORMATION RISKS

Identified risks include those arising from structural socio-economic challenges, including low productivity, inequality and vulnerability of marginalised communities, as well as the need to ensure a just and inclusive transition.

We recognise that capital should support lower-income markets to improve outcomes.

TECHNOLOGY AND ECOSYSTEM RISKS

The identified risks are related to the sustainability of digital infrastructure, including energy sufficiency, carbon intensity, e-waste management and interconnected supply chain vulnerabilities where they are exposed to climate and interconnected risks.

OPERATIONAL AND COMPLIANCE RISKS

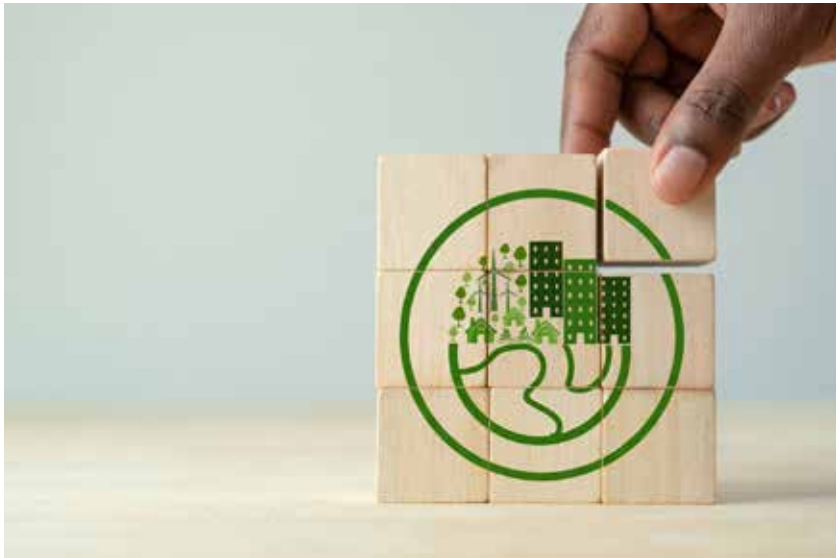
These risks are associated with embedding ESG considerations across credit, procurement, governance and supply-chain processes, and maintaining compliance with evolving regulatory frameworks.

Risks associated with reporting include data quality and integrity, inconsistent estimation and measurement methodologies across entities, weak audit trails and reliance on third-party or qualitative data.

IDENTIFIED OPPORTUNITIES

The Group has also identified sustainability-related and climate-related opportunities:

- **Financial inclusion and social empowerment:** Expanding financial access, inclusion, and empowerment for underserved groups as part of the social engine of impact.
- **Climate change and Natural Capital Opportunities, including:**
  - Climate adaptation and mitigation financing.
  - Nature-based solutions and conservation of natural capital.
  - Water conservation and protection of biodiversity and ecosystem services.
- **Sustainable, Resilient Operations,** including:
  - Enhancing ESG in credit risk; strengthening supply-chain controls; improving workforce resilience- enhancing health, safety, diversity, and climate-related operational processes.
  - Strengthening and protecting businesses and individuals through our insurance products.
  - Automating monitoring data processes and reporting; migrating operations toward renewable energy and green IT; Digital delivery of education and climate data to customers; Reducing paper and manual processes lowers footprint.
  - Using AI to enhance efficiency; IT-driven efficiency improves speed and reduces resource use.
- **Transparency and Disclosure Opportunities,** strengthening measurement, reporting and transparency to accelerate stakeholder engagement and encourage wider sustainability adoption.
- **Sector-specific opportunities under the ARRP pillars,** including climate-smart agriculture, green value chains, MSME transition support and DFI-supported climate financing under the ARRP framework.



MANAGEMENT OF SUSTAINABILITY AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

Identification, assessment, and management of sustainability-related and climate-related risks and opportunities relative to other types of risks and opportunities

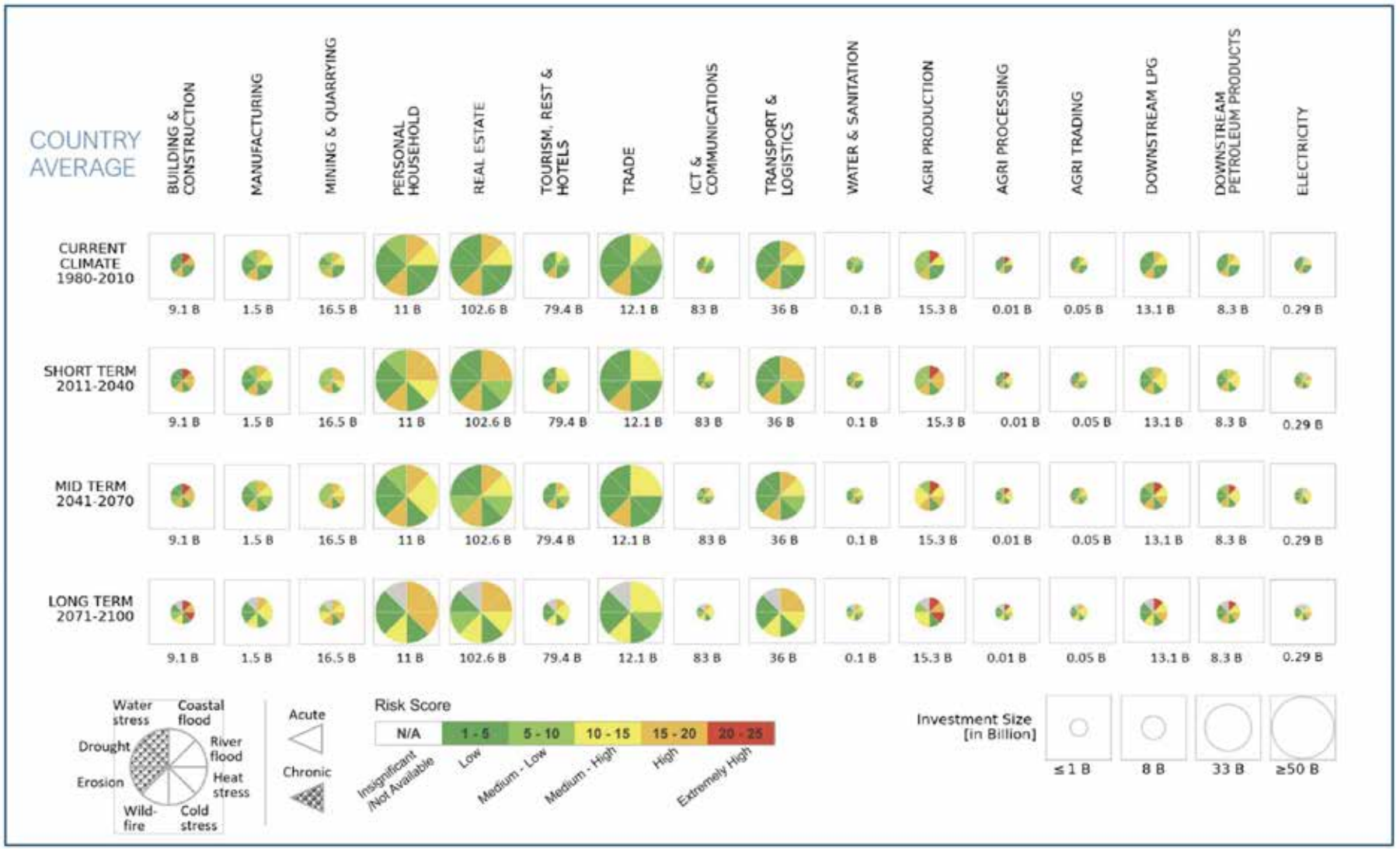
Equity Group Holdings PLC identifies, assesses, and manages sustainability and climate-related risks and opportunities through a structured governance system which is anchored on the

- **ESG, Nature and Climate Risk Framework:** provides Group-wide governance structures, risk taxonomy, assessment methodologies, escalation protocols, and integration of climate and nature risks into the ERMF.
- **Group Environmental and Social Risk Management (ESRM) Policy:** Enforces mandatory E&S and climate-risk screening, risk categorisation, enhanced due diligence for high-risk clients, vendor E&S assessments, and nature-related risk integration.
- **Three-Line Model:** The first line consists of business heads owning and managing Environmental and Social risks. The second line consists of Control functions which provide oversight and challenge of first-line activities, while the third line consists of independent assurance. Internal Audit has transitioned to a forward-looking, risk-based model and we use integrated and thematic reviews executed simultaneously across subsidiaries to provide a single, current view of group-wide risk exposures. This model is integrated into the Enterprise Risk Management (ERM) framework as well as the ESG and Climate Risk Framework to identify, assess, prioritise, manage and monitor sustainability-related risks and opportunities (SrROs) and climate-related risks and opportunities (CrROs) across the organisation.

Identification of SrROs and CrROs is conducted through portfolio-level and client-level ESG and climate screening, risk and control assessments, stakeholder engagements, regulatory scans and reviews, internal audit and compliance findings, sectoral heat-maps, geographic exposure reviews, and ongoing monitoring of physical and transition risk indicators. Risks and opportunities are identified across operational, technology, people, procurement, investment, compliance and strategic activities.



For instance a country-sector physical risk assessment carried out for Kenya revealed the following distribution;



The Group intends to cascade the same approach for climate risk identification to all banking subsidiaries, further enhancing our climate risk management process.

Assessment of risks and opportunities is performed through ESRM risk categorisation, enhanced due-diligence for high-risk sectors, climate-risk scenario analysis, and incorporation of nature-related and social-risk factors into loan appraisal. For instance, in the reporting period, the Group continued to screen its loan transactions against its exclusion list which specifies restrictions on specified financing activities. Based on available data and current screening processes, no material exposures, including coal-related projects, were identified within the scope of activities assessed during the reporting period. The Group continues to strengthen portfolio data and measurement capabilities to support more comprehensive assessment of indirect and financed emissions and climate-related exposures.

Management of these risks is done through the integration of ESG and climate requirements into credit decisioning, use of risk-mitigation tools (e.g., covenants, action plans, guarantees), escalation of high-risk cases through governance committees, and structured oversight using the Group's three lines of defence model to ensure consistent implementation across all subsidiaries.

Processes and tools put in place to integrate sustainability-related and climate-related risks and opportunities into the overall risk management framework

Sustainability-related and climate-related risks are firmly integrated into the Group's Enterprise-Wide Risk Management Framework (ERMF) through a structured set of processes covering governance, data, assessments, and controls. Integration of these risks and opportunities occurs through policies, tools and methodologies.

Environmental and social risk management (ESRM) is embedded into our credit processes, with mandatory screening, risk categorisation, enhanced due diligence, and ongoing monitoring for high-risk sectors and clients. Climate and nature-related risks are also considered when developing strategy, allocating capital, and setting our Risk Appetite Statement, supported by early-warning indicators and escalation procedures.

At the portfolio level, sector heat maps, geographic exposure analysis, and climate scenario modelling are used to understand and identify physical risks. ESG and climate risk metrics are woven into core risk management activities, including identification, assessment, monitoring, reporting, stress testing, and mitigation planning. Quarterly reporting and regular updates are provided to governance bodies such as the Group Board Sustainability Committee and Group Board Risk Committee, ensuring alignment and timely escalation of issues.

Sustainability is embedded within our annual risk and audit planning so that climate, social and governance risks are considered alongside financial and operational priorities. Internal Audit provides independent assurance over governance processes and data integrity and validates the effectiveness of controls and oversight.

Digitised risk and data systems, including GHG data tools and climate-risk dashboards, support consistent data capture and reporting across all subsidiaries. Scenario analysis and stress testing help us assess the resilience of our credit portfolios and operations, guiding our risk appetite and mitigation actions.

Our policies and frameworks are regularly reviewed and updated to reflect regulatory changes, audit findings, and strategic developments. We also invest in continuous training for our Board, leadership, credit officers, ESG teams, branch staff, and product teams, ensuring everyone is equipped to identify, assess, and manage sustainability and climate-related risks effectively.

At Equity Group, ongoing monitoring and reporting of sustainability-related and climate-related risks and opportunities is achieved through:

I. Quarterly ESG and climate-related performance reports submitted to the Board.
II. Continuous tracking of progress against sustainability KPIs.
III. Regular subsidiary-level reporting through the Sustainability Management Committee and Group Non-Financial Risk Committee (GNFRC).
IV. Digitised monitoring tools for emissions, operational impacts, and portfolio-level risk evolution.

Climate-Related Risk Management

Equity Group has identified the following climate-related risks:

1. Physical Risks: Exposure to extreme climate events (e.g. droughts, floods, rainfall variability) that affect primary producers, supply chains, infrastructure, and customer portfolios. This is highly sector-dependent and would therefore affect sectors such as agriculture directly.
2. Transition Risks:
    - Regulatory and policy changes associated with climate transition.
    - Requirements for green industrialisation and compliance with evolving ESG regulations across markets.

Climate-related risks are incorporated into credit, market, and operational risk assessments through a multilayered process that integrates climate and nature-related considerations into core risk management activities. This includes:

1. **Mandatory ESRM and Climate Screening:** All lending undergoes mandatory ESRM screening as per ESDD assessment thresholds as set out in the ESRM procedures, including assessment of physical and transition climate risks, nature-related risks, environmental impacts, social risks, and regulatory compliance. Transactions assessed as high risk trigger enhanced due diligence, site assessments, and action plans.

2. **Sector-Specific and Portfolio-Level Exposure Analysis:** Use of sector heat-maps and geographic exposure mapping to identify vulnerability to climate risks such as agriculture, water-stressed regions, and high-emissions sectors. Portfolio-level climate-risk analytics help determine concentration risks and inform lending decisions and limits. See page 75 for additional information.

3. **Operational and Business Continuity Risk Assessment:** Incorporation of climate-related operational risks such as weather-related disruptions, supply-chain fragility, energy-supply risks, and technology failures. Assessment of facilities and outsourced processes for climate exposure are part of business continuity planning.

4. **Scenario Analysis and Stress Testing:** Application of climate-scenario modelling to test resilience of credit portfolios and operational capacities. The outputs feed into the Risk Appetite Statement, portfolio steering, sector focus, and mitigation actions.

5. **Capacity Building:** The Group has been undertaking continuous training of staff and management on identification and management of potential climate related risks in our operations.



CLIMATE SCENARIO ANALYSIS

Equity Group applies a climate scenario analysis within its risk management and ICAAP framework to assess the potential impacts of climate-related risks on capital adequacy, financial performance and operational resilience.

In 2025, the ICAAP framework was enhanced through the incorporation of Network for Greening the Financial System (NGFS) climate scenarios to align with prudential stress testing expectations. The analysis utilises multiple NGFS scenarios, including disorderly transition, hot-house world and fragmented world scenarios, to capture a broad range of plausible climate futures encompassing both transition and physical risk pathways.

Key data inputs include NGFS scenario datasets, IPCC climate science information, national meteorological data, sectoral vulnerability benchmarks and internal portfolio exposure data across lending, investment, operational assets and supply chain activities.

The methodology incorporates assumptions relating to climate hazard intensity, policy and regulatory pathways, carbon pricing trajectories, macroeconomic transmission mechanisms and portfolio stability over the stress horizon. Where data limitations exist, management judgement and proxy indicators are applied. Modelling parameters include sectoral and geographic exposure mapping, hazard intensity projections, vulnerability coefficients, macro-financial transmission channels and risk-type impacts across credit, market, operational and strategic risk categories. Multiple scenarios are applied to assess sensitivity and resilience under differing climate pathways, enabling comparative analysis of potential impacts across time horizons.

Scenario analysis outputs are incorporated into strategic planning processes and support ongoing assessment of the Group's resilience to climate-related risks across time horizons. The outputs are integrated into the ICAAP process as well to inform capital adequacy assessments, stress testing outcomes, risk appetite calibration and capital planning decisions. These results also inform strategic and sustainability decisions by reinforcing the need for climate-resilient lending, sector re-prioritisation, strengthened E&S covenants, and expanded use of risk-mitigation tools.

Findings from the analysis have informed:

- Strengthening of ESG and climate-related lending criteria
- Integration of risk mitigation tools, including insurance and guarantees
- Alignment of capital planning and risk appetite with climate risk exposure



HOW WE INCORPORATE SCENARIO ANALYSIS AND STRESS TESTING

The Group is continually advancing its capabilities in scenario analysis and stress testing to evaluate how significant ESG and climate risks may affect its risk profile and business strategies, as well as to examine its ability to withstand financial losses across various scenarios.

For stress testing, both qualitative and quantitative scenarios are considered, enabling the Group to project financial provisions under normal and stressed conditions. Equity Group incorporates the outcomes of climate-related stress tests into its long-term capital adequacy planning, corporate strategy, and sustainability decisions, guided by the ESG, Nature & Climate Risk Framework and the Internal Capital Adequacy Assessment Process. The Group carries out climate stress tests focused on credit risk, utilising NGFS climate scenarios (baseline, adverse, and severely adverse).

Acknowledging the potential effects of physical climate risks on its credit portfolio, management has adopted a comprehensive mitigation strategy. This approach includes:

- **Enhanced Portfolio Analysis:** A robust framework now integrates climate risk assessments into loan origination and portfolio management, taking into account borrower vulnerability based on geographic location, industry, and reliance on weather-sensitive resources.
- **Scenario Analysis:** The Group regularly conducts stress tests using different climate scenarios, including events like El Niño, to assess potential impacts across portfolio segments
- **Climate-Resilient Lending Initiatives**: New loan products and services encourage borrowers to adopt climate-resilient practices, with a focus on financing sustainable agriculture, green infrastructure, and energy-efficient technologies to support adaptation and reduce risk. Energy investment access influences resilience
- **E & S in Loan Covenants:** Loan agreements now feature environmental and social risk management covenants, requiring borrowers to implement mitigation on identified environmental and social issues
- **Comprehensive ESG and Climate Risk Policy:** A clear policy has been established to guide the identification, assessment, and mitigation of climate risks within the credit portfolio, ensuring consistency in the Bank's approach
- **Staff Capacity Building:** Credit risk officers and relevant staff are receiving training to integrate climate risk considerations into their credit assessments and risk management processes
- **Industry Collaboration:** The Group works with other financial institutions to share best practices and develop industry standards for managing climate risk in credit portfolios, fostering collective resilience and knowledge sharing
- **Community Partnerships:** Collaborations with international organisations support initiatives that enhance borrower resilience to climate risks, strengthening communities and promoting long-term sustainability

These insights also drive ongoing improvements in climate risk integration within capital planning for future cycles, strengthening climate risk assessment during loan onboarding, ensuring comprehensive credit analysis, including sensitivity analysis, is performed, maintaining a diversified portfolio, utilising guarantee schemes for added protection, and expanding the use of de-risking tools such as insurance and sustainability integration.

CLIMATE-RELATED ALIGNMENT AND SOLUTIONS IN CREDIT PROCESSES

APPROACH

The Group integrates ESG considerations into credit underwriting through a systematic process governed by frameworks, policies, associated procedures, tools and templates. Alongside other risk considerations, climate reviews involve application of a risk-based approach in identifying, assessing, and managing ESG and climate risks across customer activities and transactions.

Environmental, climate and social risk reviews are undertaken for clients and transactions within the scope of the policy, considering factors such as sector, operating location, proposed use of financing proceeds, and activities with heightened E&S risk exposure. Where clients operate in sensitive sectors, activities, or locations, or where additional concerns are identified during standard review, an enhanced review is required.



Customers and transactions presenting elevated ESG and climate risks are assessed based on their commitment, capacity, practices, and track record in managing such risks. Significant climate-related issues are escalated to the Board for approval.

Material ESG and climate risks noted at client level are subjected to enhanced monitoring and reporting to ensure risks remain within acceptable levels, while activities assessed as carrying very high E&S risk are specifically avoided.

This is operationalized through the following:

1. THE ESG AND CLIMATE RISK FRAMEWORK

The ESG and Climate Risk Framework sets out the principles and approach to identify, measure, monitor, report, control and mitigate ESG & Climate risk as well as nature-related risks for the Group and its subsidiaries.

2. THE ESG AND CLIMATE POLICY

The ESRM Policy sets out commitment to managing environmental and social risks, including nature- and climate-related risks; defines the Bank's excluded activities; and clarifies roles, responsibilities, and accountability for implementing the Policy. The Policy is implemented through detailed Environmental and Social Management Procedures at the business level which includes use of structured scoring tools to assess the climate risk and climate risk exposure for each potential client. Following the assessment, any high material risks are escalated to relevant governance levels including Board as necessary.

3. THE ESG AND CLIMATE APPETITE

Credit decisions must demonstrate compliance with the Group's ESG and Climate Risk Appetite with the aim to continuously measure and manage financial and non-financial risks from climate change and reduce emissions



related to our own activities and those related to the financing of clients in alignment with the Paris agreement.

4. APPLICATION OF ESG AND CLIMATE INTEGRATION PRACTICES

ESG evaluations are embedded throughout the credit process: from origination, screening, due diligence, approval and monitoring. Credit teams, ESG teams, and Risk collaborate to review transactions with elevated risk, establish mitigating covenants, and oversee borrower action plans.

Portfolio ESRM performance is monitored through regular reports, climate risk dashboards, and escalation to governance committees when exposures exceed risk appetite thresholds. The Group has also set clear guidelines to disclose any approved lending to high-risk sectors to investors, development finance institutions and other relevant stakeholders.

5. CREDIT AS A CATALYST FOR CLIMATE-SMART BEHAVIOUR

Through our credit analysis and opportunities identification process, we seek to accelerate sustainable finance by enabling customers to transition towards more resilient and sustainable business models, while supporting economic growth, climate resilience, and long-term value creation. For instance, the Group actively supports the transition to clean energy and climate-smart agriculture through:

- Financing solar installations and renewable energy adoption
- Financing water infrastructure
- Supporting water conservation initiatives
- Financing climate-smart agricultural practices such as regenerative farming

These interventions help customers reduce environmental impacts, strengthen operational resilience, and align their activities with sustainable growth objectives. The details of our interventions in agriculture, energy and water can be found under the Equity Group Foundation section of this report on page 113 -125 on our 2025 Integrated Report.

Equity Group Holdings PLC 2025 Integrated Report and Financial Statements




ESG

SUSTAINABILITY AS A RISK MITIGATION TOOL

The Group embeds circularity into its value chain to build self-sustaining, locally anchored systems that reduce external dependency and boost resilience. It is a core principle of sustainability and thus works as a risk mitigation tool. By coordinating partners and crowding-in capital, technology and skills, we enable our value chains to generate and recycle their own inputs, becoming less externally dependent and more resilient. Nature-positive interventions, including tree-planting, land restoration and agroforestry, are implemented as integrated components rather than standalone projects. Practical measures, such as transitioning wood-burning school kitchens to liquefied petroleum gas (LPG) and adopting shade-tree multi-cropping in tea and coffee, prevent resource depletion and improve productivity. The focus has shifted from financial inclusion to value chain coordination. This circular approach is delivered through our three-engine model to convert capacity building into enduring economic and environmental benefits.

Equity Group uses practical sustainability measures to reduce risk and make borrowers more resilient. We:

- invest in capacity building for our customers through scholarships, vocational training and on-farm support.
- support nature-based and climate-smart practices (agroforestry, soil restoration, drought-tolerant crops) to stabilise yields and promote clean-energy and efficiency upgrades to cut costs and environmental liabilities.
- support greener production processes and help clients diversify markets to reduce concentration risk.
- provide our customers with the financial knowledge they require to strengthen their borrowing and spending.
- ensure we develop and strengthen our value chain to embed resilience and thus structurally improve on the risks impacting this ecosystem.

Our partnerships assist us in areas where we lack resources, knowledge or skills and provide us with the technical experience we may not have in some situations.

These factors ensure we mitigate our risks and build resilience for our customers and partnerships both up and down the value chain.



Equity Bank (Tanzania) Limited Managing Director, Isabella Maganga, addresses staff during a year-end meeting reflecting on the Bank's achievements in 2025 and celebrating the team's collective efforts. The session also outlined strategic priorities for 2026, reinforcing the Bank's commitment to delivering greater impact for customers and communities.

SUSTAINABILITY AND CLIMATE-RELATED METRICS AND TARGETS

Equity Group is dedicated to having a net positive impact on the environment. We are accountable to our stakeholders through metrics and targets, which we have mapped to our material topics in the table below. The collection of climate and environmental data follows documented procedures that allow us to actively monitor performance and communicate progress in our annual reports. Given that different markets have varying data quality and regulatory maturity, we strive to align our practices with the most mature markets while recognizing the local context needs.



MATERIAL TOPIC	ASSOCIATED METRICS	WHERE TO FIND OUR PERFORMANCE
Corporate Governance	• Board diversity • Board Skills & Experience	• Governance (page 43) • Governance section of our Integrated Report (page 24 to 26)
Customer Inclusivity	• Number of Branches • New branches opened • Customer satisfaction scores	• Our Footprint section of our Integrated Report (page 6) • Our 2025 Highlights (page 10) • Our Business Model section of our Integrated Report (page 89 to 90)
Justice, Equality, Diversity, and Inclusion (JEDI)	• Diversity ratios • Percentage of women in leadership • Employee retention rate • Number of new hires • Training Hours	• Our People section of our Integrated Report (page 109 to 111) • Our Business Model section of our Integrated Report (page 89 to 90)
Value to society	• Number and value of our social initiatives • Number of MSME loans offered	• Equity Group Foundation section (page 153 to 156) • Equity Group Foundation section of our Integrated Report (page 113 to 125)
Innovation	• Number of new products developed • Update/penetration of new products developed • Number of AI certifications issued through EGF • Number of Innovators employed at the group following Tech Apprenticeship Program	• Transformation Agenda section of our Integrated Report (page 82) • Equity Group Foundation section (page 153 to 156)
Footprint and Environment	• GHG Emissions (Scope 1,2 and 3) • Energy Consumption • Energy conservation initiatives and performance • Water consumption • Waste management metrics	• Metrics and Targets (page 83) • Our Business Model- Creating Value Through Our Capitals (page 89 to 90)
Partnerships and Investor Relations	• Number of partners • Amount of funding received from partners	• Key Alliances and Memberships (page 29) • Equity Group Foundation (page 153 to 156) • "Our Strategic Partnerships" section in Our Integrated Report (page 11)
Systemic Risk Management	• Monitored risks • Risk reporting frequency to the board • Identified opportunities	• Risk Management (page 72 to 82) • Risk Management section in Our Integrated Report (page 94 to 97)
Regulatory Environment	• Compliance rate for mandatory disclosures • Voluntary disclosures and standards adopted	• Governance *(page 43)* • About this report (page 2 to 6)

OUR GHG EMISSIONS

We are aware of the impact that our business and operations could have towards the environment and consistently monitor our GHG Emissions across our subsidiaries and aggregate them to obtain our gross Group emissions data. This allows us to take a proactive approach towards the optimisation of our business operations for positive environmental impact even as the Group plans to develop science-based de-carbonization targets in future.

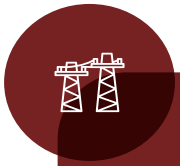
The categories included in our calculations are as shown below:



DIRECT EMISSIONS (OWN OPERATIONS)

Calculated using activity data from fuel consumption (e.g., generators and company vehicles), applying relevant emission factors (UK DEFRA) in line with the GHG Protocol. The digitised GHG data system captures consumption records across subsidiaries and standardises conversion to tCO_2e.

SCOPE 1



INDIRECT EMISSIONS (PURCHASED ENERGY)

Measured using purchased electricity consumption from all facilities. Emissions are calculated using location-based electricity grid emission factors for each country of operation, aligned to GHG Protocol guidance.

SCOPE 2



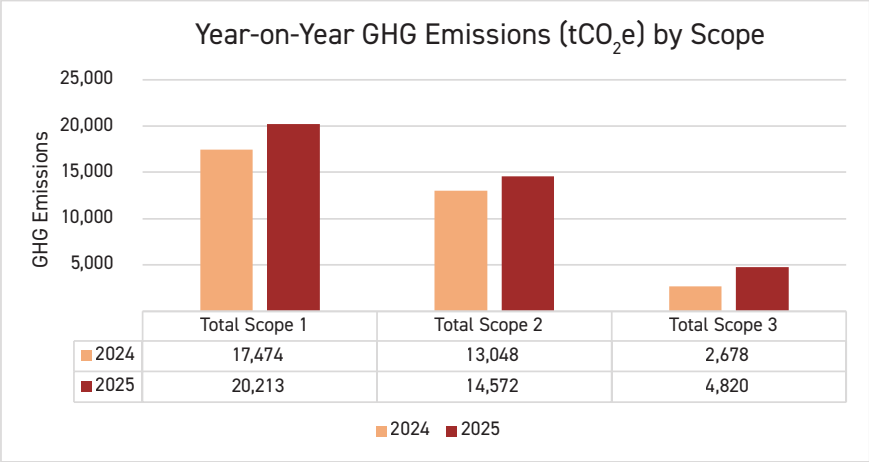
INDIRECT EMISSIONS (VALUE CHAIN)

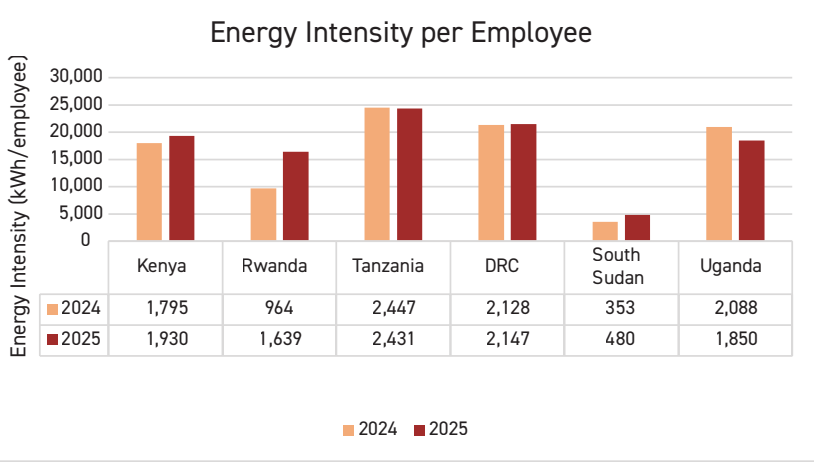
Business Travel
Estimated using travel data (flights, mileage, accommodation) collected via internal travel management systems. Emission factors follow GHG Protocol guidelines for business travel.

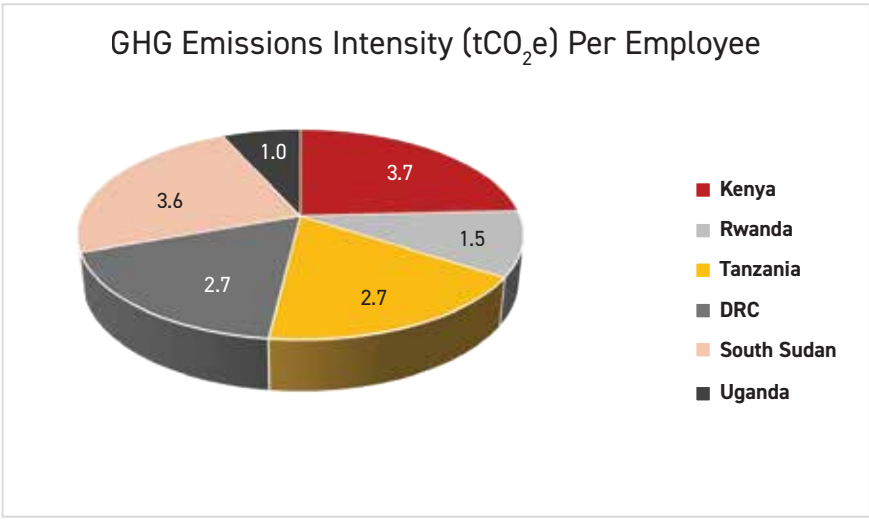
Financed Emissions
Calculated based on lending to different sectors and lending surveys. The detailed methodology for calculation is discussed in the Financed Emissions.

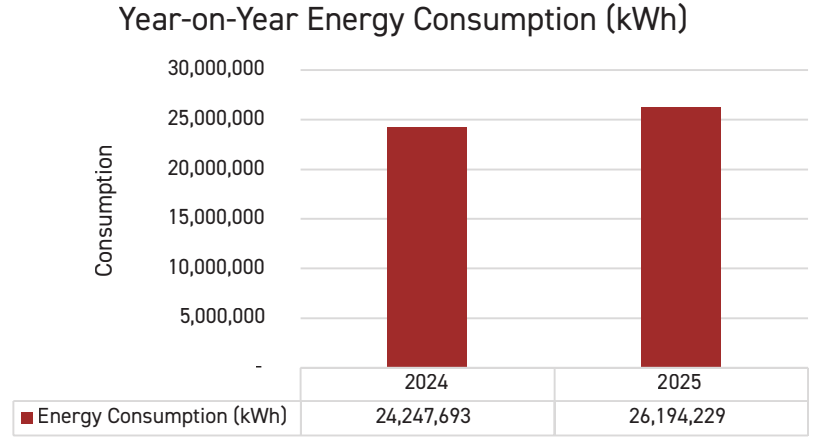
SCOPE 3

Owing to the expansion of our business and operations, our GHG emissions and energy consumption have increased year-on-year. Nevertheless, we have managed to reasonably limit the increase without compromising the sustainability of our business. The energy intensity varied across our subsidiaries in the year. The Group will continue to monitor the underlying drivers and identify opportunities to improve energy efficiency.









FINANCED EMISSIONS

The Group's main impact lies in the real economy it finances; measuring financed emissions. As a financial institution, we recognise our potential impact on the environment through our lending and investment activities. In line with our commitment to positive environmental impact, we track our financed emissions by sector, allowing us to monitor and report the indirect impact we have on the environment. Our efforts in the management of GHG emissions downstream of our business are meant to give our investors and customers comfort in our efforts to reduce our impact on the environment.

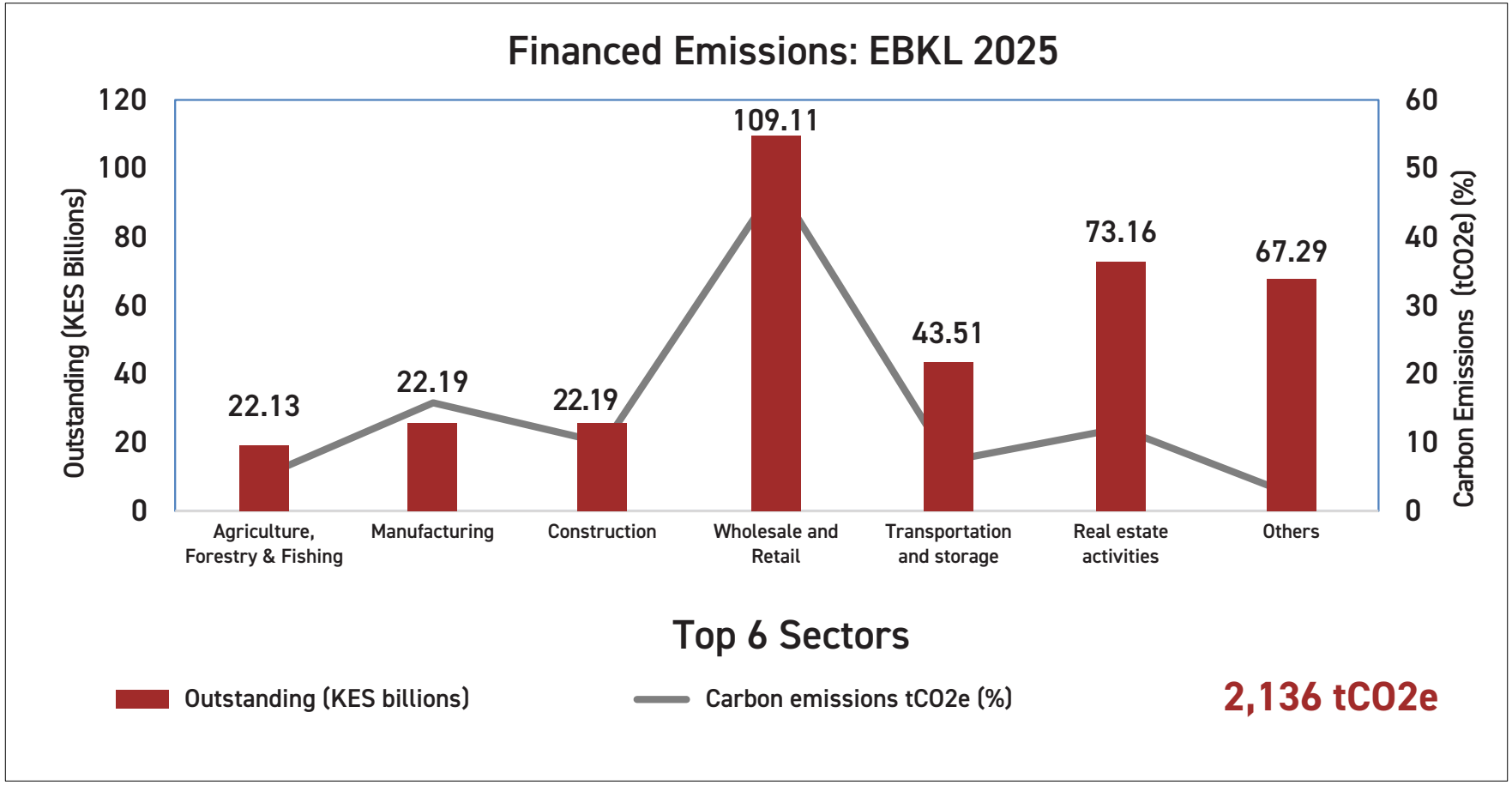
EBKL, the largest of the EGH banking subsidiaries is currently at an early stage in developing its financed emissions measurement capabilities, while acknowledging challenges in the availability and quality of borrower-level emissions data and corporate disclosures within its operating environment. Consequently, the initial financed emissions estimates for 2025 are based primarily on a top-down methodology consistent with the PCAF framework. The methodology applies Kenya-specific proxy emission factors developed using data from Kenya's National Inventory Report and national input-output statistical tables.

EBKL's approach to estimating financed emissions is aligned with the Partnership for Carbon Accounting Financials (PCAF) Global GHG Accounting and Reporting Standard for the Financial Industry. Financed emissions measurement represents a core component of EBKL's climate risk management and transition journey, providing greater visibility into the Bank's exposure to carbon-intensive activities, supporting the identification of portfolio decarbonisation opportunities, and enabling the progressive integration of climate considerations into strategic steering, risk monitoring and client engagement.

To ensure that the methodology and approach are comparable, EGH will progressively roll out the same approach for the rest of Group entities in due course.



EBKL - FINANCED EMISSION STATEMENT (2025)





2025

ENHANCING OUR SUSTAINABILITY IMPACT

OUR PEOPLE

Equity Group places a strong emphasis on the social pillar of the sustainability strategy, recognising that our people are our greatest and most important asset. As employee expectations evolve, Equity Group is dedicated to fostering a workplace where everyone is empowered to reach their full potential. This commitment is evident in our efforts to expand career development and training opportunities, promote justice, equality, diversity, and inclusion (JEDI), and prioritise employee wellbeing, health, and safety. These focus areas are essential for building a motivated, resilient, and high-performing workforce, and are crucial for attracting and retaining top talent in today's competitive and value-driven employment landscape.

The effective implementation of our HR strategies is based on our One Equity principle. HR policies, frameworks and strategies are set by the Group and implemented locally across the subsidiaries with appropriate adaptation to reflect jurisdictional nuances. This helps to ensure consistency in our people governance and decision-making and ensures alignment despite the diverse markets and regulatory environments in which our subsidiaries operate.

We have also implemented the One Equity principle within our employees through cross-market and cross-functional secondments. These are used strategically to deploy critical skills where they are most needed. We have had redeployments from the Group to other subsidiaries to ensure we are able to deliver certain outcomes, especially in areas where there are competencies and proficiencies that are fundamentally anchored at Group level. These movements are structured, business-case driven and support capability building and knowledge transfer across the Group.

We are currently also implementing a Group-wide integrated HR information system to assist in consolidating workforce data and performance metrics across the Group. This single source of truth will enhance our efficiency in managing HR data and enhance reporting accuracy and workforce analytics across all our markets.

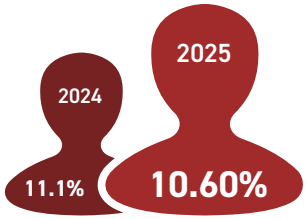
OUR WORKFORCE COMPOSITION

Equity Group is committed to recruiting staff based strictly on merit, selecting individuals who meet the required standards of education, vocational training, and experience. As an equal opportunity employer, we do not discriminate based on age, race, ethnicity, gender, faith, or any other characteristic, in line with relevant legislation across our markets. To uphold our brand as an employer of choice, all vacancies are first advertised internally, prioritising the development and mobility of our existing employees. External recruitment is only pursued when necessary and agreed upon in the hiring plan. We ensure our talent acquisition processes are professional, timely, and aligned with global best practices. All information obtained during our recruitment is treated with strict confidentiality, in accordance with our data protection laws.

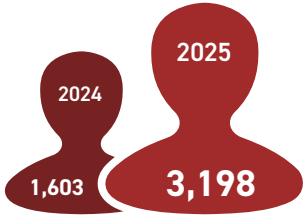
During 2025, our workforce grew as the number of employees hired increased, and the number of employees who left the company decreased, leading to a marginally lower turnover rate than last year (2025: 10.6%, 2024: 11.1%).

In order to continue improving our employee turnover rate, we are developing predictive analytics to forecast attrition and identify risk windows, which will enable proactive workforce planning. Early insight into potential employee turnover would support targeted retention actions and sustainable staffing strategies to ensure reinforcement and retention of critical talent and preparation for such situations in a sustainable way.

Net employment turnover



Total number of new hires



Total number of permanent employees

2024			2025		
5,429	3,831	TOTAL 9,260	5,877	4,359	TOTAL 10,236

Total number of temporary employees

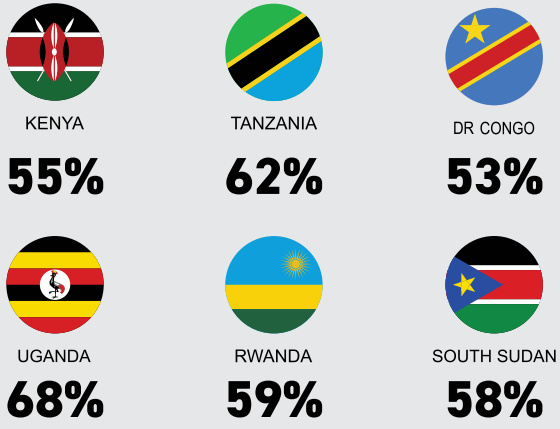
2024			2025		
1,957	1,866	TOTAL 3,823	1,395	1,739	TOTAL 3,134

Total number of employees

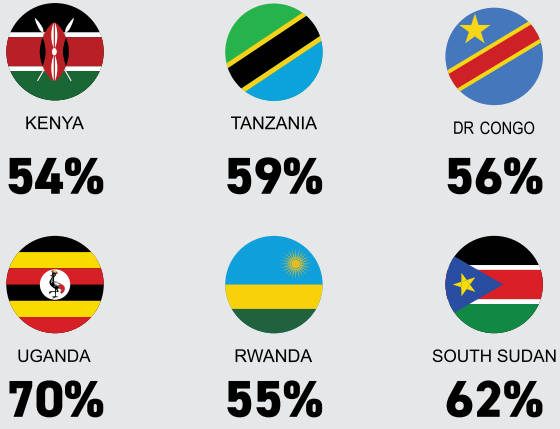
2024			2025		
7,327	5,697	TOTAL 13,083	7,276	6,094	TOTAL 13,370

OUR YOUTH WORKFORCE

2025



2024



EMPLOYEE SAFETY, WELLNESS AND WELL-BEING

We consider the health and wellbeing of our employees a top priority. Occupational health and safety is managed at Group level, with proactive communications and contingency planning to protect staff. The Group has an established health and safety function that guides the implementation of:

- Employee safety protocols
- Identification of workplace hazards
- Risk assessment and control implementation
- continual improvement of employee health, safety, and well-being.

To ensure accountability to our stakeholders, the Group abides by standards and guidelines such as the Equity Group Health, Safety, Environment & Fire Safety policy (HSEFS), HSEFS Procedures, ISO 45001: 2018, ILO-OSH 2001 Guidelines, ISO 14001, and Legal and Regulatory frameworks such as OSHA 2007, WIBA 2007, EMCA 1999 (Review 2019), FRRR 2007, Public Health Act, and Water Act.

Our wellbeing initiatives offer support to our employees to ensure their physical, mental and spiritual needs are looked after. Some notable wellbeing activities in the reporting period include our cycling club, running initiatives and Zumba sessions to promote a healthy lifestyle. We are promoting psychological safety and a speak-up culture to encourage open, two-way communication across all levels. We also provide psychosocial support to our employees, including access to counsellors and referrals, to assist employees experiencing personal or work-related challenges. HR actively supports confidential well-being interventions to promote mental health and resilience.

Together with ensuring the mental and physical wellbeing of our employees, we are also working towards improving their financial wellbeing. Equity Group operates a Group-designed, market-competitive pay structure and reward framework that combines core remuneration with targeted incentives for critical skills and leadership roles. The framework is set at Group level but implemented locally to ensure regulatory compliance and pay equity across jurisdictions.

We also offer our employees a Group-led employee loan scheme and ongoing refinement of the employee value proposition to support wealth creation and talent retention. Together, all these elements have helped attract, motivate and retain the capabilities and talent within our Group.

JUSTICE, EQUALITY, DIVERSITY AND INCLUSION (JEDI)

Equity Group is committed to fostering a diverse, equitable, just and inclusive workplace where every employee feels valued and empowered to contribute. Our workforce is comprised of a variety of nationalities, cultures, and backgrounds, reflecting the communities we serve across our markets. We believe that embracing this diversity not only drives innovation and creativity but also strengthens our organisational resilience and performance. Through targeted initiatives and inclusive policies such as our Justice, Equality, Diversity, and Inclusion (JEDI) policy and framework, we actively promote equity and inclusion at all levels of the company. By celebrating our differences and ensuring equal opportunities for all, we create an environment where talent thrives, and everyone can reach their full potential.

Equity Group aims to achieve a 50:50 gender balance across the workforce by the end of 2030. We are also committed to advancing gender equality through targeted initiatives such as the EQUIP Club and the MANDATE club, which provide structured support, mentorship, and empowerment opportunities tailored to different employee segments. The EQUIP Club focuses on empowering and supporting female employees, particularly around work-life integration and personal development, while the MANDATE platform engages male employees through programmes that promote responsible leadership, personal accountability, and overall well-being. These initiatives were complemented by other women's empowerment initiatives such as annual Women's Day events held across branches to raise awareness and celebrate achievements; Mother's Day activities recognising the contribution of working parents; comprehensive maternity benefits; and dedicated mothers' rooms to support breastfeeding and return-to-work. These measures form part of our wider JEDI strategy and are designed to remove barriers to progression and promote a more inclusive workplace for our employees.

NUMBER OF PEOPLE WITH DISABILITY (PWD)

2025	2024
MALE	MALE
38	33
FEMALE	FEMALE
29	21
TOTAL	TOTAL
67	54

GROUP-WIDE NATIONALITIES



TRAINING AND EDUCATION

Equity Group is committed to the continuous learning and development of our employees, recognising that their growth is essential to delivering exceptional service, empowering our customers, and transforming lives. Through our comprehensive learning strategy, Equity Group provides targeted training and development programs that build the skills, competencies, and knowledge required for both personal and organisational success. By facilitating practical learning solutions tailored to individual and business needs, the Group empowers employees to realise their full potential, drive innovation, and contribute meaningfully to the Group's long-term objectives.

At Equity Group Holdings PLC, we have reframed Learning & Development to become a strategic "Human Capabilities" function which drives skills, adaptability and long-term readiness across the Group. This function is led at Group director level, which signals strategic importance and integrates capability building with business priorities. This includes succession planning and future-of-work planning and is designed to upskill and provide staff with the right skills to meet technological and market changes.

All employees are required to complete 40 hours of mandatory training per person per year. More than 989, 152 total learning hours across the Group were reported annually, leading to an annual average of 74 learning hours per staff member across the Group during the reporting period. 2025 saw the launch of the Learning Management System (LMS), an online platform for delivering and tracking training, with over 95% uptake across subsidiaries.

Equity Group Holdings PLC has also partnered with WorldQuant University, which provides a free Master's Degree in AI and financial engineering for employees to upskill their knowledge and certifications. Furthermore, with the increased use and awareness of AI, there was a launch of various AI programs for EGH employees on various platforms including IAmTheCode, Huawei & the LMS for staff upskilling. There were some Generative AI courses that were made mandatory for all staff to ensure staff are kept up to date with the evolving technology.

Other Mandatory Courses in 2025 included:

- Information Security Awareness Training
- Consumer Protection and Client Conduct
- Anti-bribery and Corruption (ABC)
- ISO Awareness Training
- Anti-fraud Awareness Training
- Data Privacy and Protection
- ESG Compliance

A wide variety of occupational health and safety trainings are also provided to all employees. Some of these are:

- Statutory training for the fire marshals, first aiders and OSH committee members
- Branch-wide and Head Office fire safety and first aid trainings
- Contractor Safety awareness on compliance
- Staff-wide e-learning on Health Safety and Environment
- Ergonomics trainings
- Health Safety and Environment Webinars for all staff
- Safety awareness training for EGF scholars

All employees receive regular performance and career development reviews, anchored on a structured and harmonised Group-level performance management framework. This is being established to measure outcomes consistently and calibrate ratings fairly. Central oversight ensures alignment of performance standards and equitable assessment across subsidiaries.

A leadership development initiative called Equity Leaders Programme has been established and is aimed at identifying and nurturing next-generation talent within the organisation. We recognise multiple career models and are formalising mastery or specialist career pathways that allow technical experts to progress without people-management duties. These alternative routes support retention of high-value specialists and reflect modern career expectations. This just transition approach focuses on reskilling and right-skilling employees during digital and organisational change to preserve employment and capability. Interventions are controlled, measured and tailored to ensure continuity and sustainable career transitions.

TOTAL NUMBER OF TRAINING HOURS PROVIDED TO EMPLOYEES

2025	2024
989,152	592,613

AVERAGE TRAINING HOURS PER EMPLOYEE

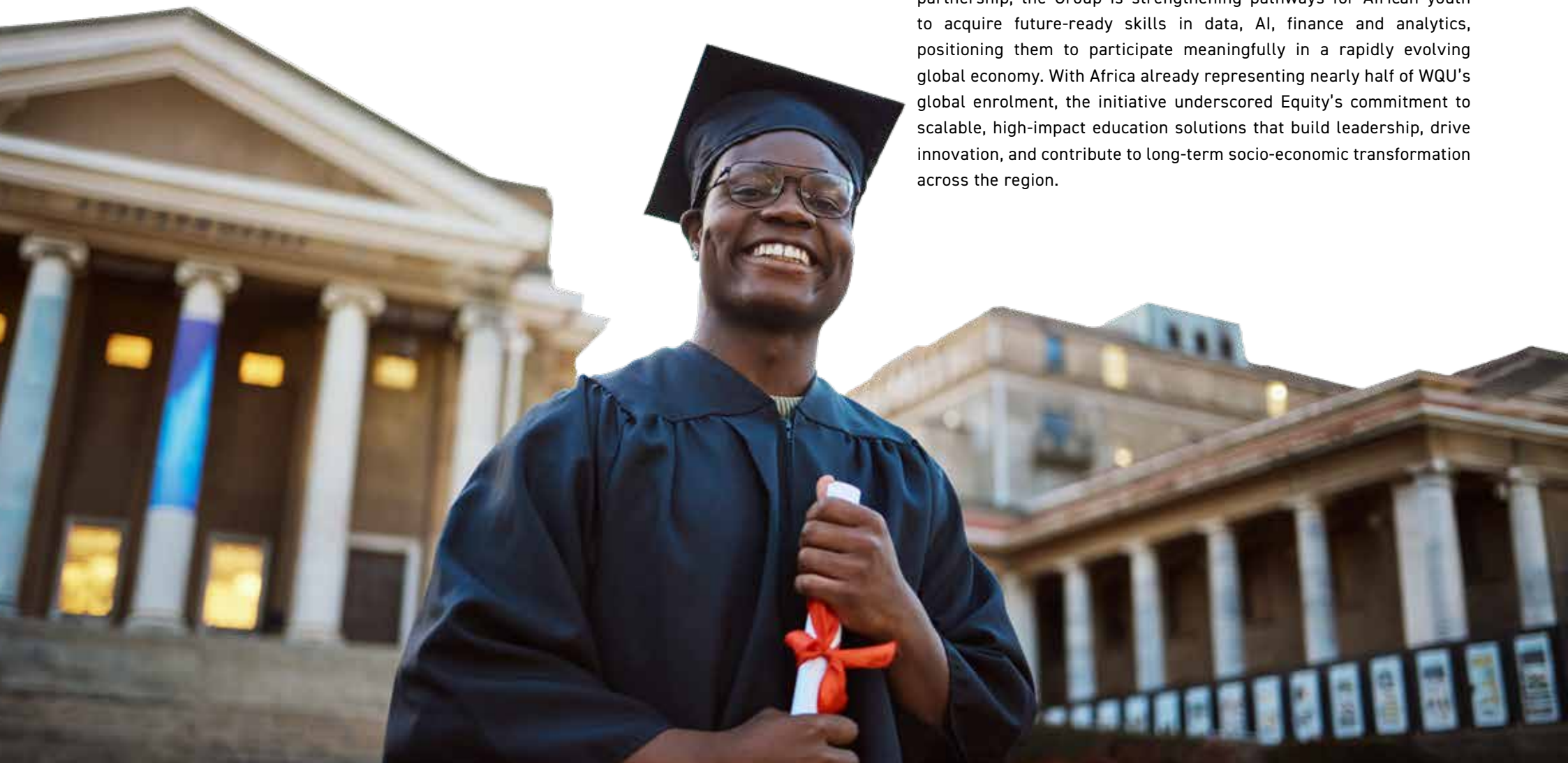
2025	2024
74	45

More information on our Human Capital performance can be found in the “Our People” section in our Integrated Report for the year 2025 from pages 109 to 111.

Scan to access the Equity Group Holdings PLC 2025 Integrated Report and Financial Statements.

CASE STUDY: PARTNERSHIP WITH WORLDQUANT UNIVERSITY

In 2025, Equity Group Foundation entered into a strategic partnership with WorldQuant University to expand access to advanced, technology-driven education across East and Central Africa. The collaboration brings together EGF's proven model of nurturing academically gifted but financially disadvantaged youth with WQU's globally accessible, tuition-free programmes in quantitative disciplines. Through this partnership, the Group is strengthening pathways for African youth to acquire future-ready skills in data, AI, finance and analytics, positioning them to participate meaningfully in a rapidly evolving global economy. With Africa already representing nearly half of WQU's global enrolment, the initiative underscored Equity's commitment to scalable, high-impact education solutions that build leadership, drive innovation, and contribute to long-term socio-economic transformation across the region.



OUR CUSTOMERS

CUSTOMER REACH

NEW BRANCHES OPENED IN FY25

2025	2024
10	7

TOTAL BRANCHES BY END OF FY25

2025	2024
409	399

TOTAL CUSTOMERS AT THE END OF FY25

2025	2024
22.4M	21.6M

CUSTOMER EXPERIENCE

At Equity Group, our customers are at the heart of our sustainability strategy. We recognise that providing accessible, fair, and innovative financial services is essential not only for our business success, but also for driving positive social impact across the communities we serve. Our commitment to customer inclusivity means we actively work to ensure that our products and services are available to all segments of society, including underserved and vulnerable groups. By promoting financial inclusion, we help empower individuals and businesses, supporting economic growth and reducing inequalities.

We understand that customer expectations are evolving, with a growing demand for purpose-led engagement and responsible business practices. In response, we continuously invest in developing products that address real needs - such as affordable banking solutions, digital access, and tailored insurance offerings. Our approach is guided by regular engagement with customers through surveys, feedback channels, and community forums, allowing us to listen, learn, and adapt our services to meet changing needs.

We recognise the importance of innovation in enhancing customer experience as customers move away from traditional banking towards digital banking. By leveraging technology, we offer convenient, secure, and personalised services, making banking and insurance more accessible and efficient. Our ongoing investment in digital platforms and customer support ensures that we remain responsive and relevant in a rapidly changing landscape.

CUSTOMER TRANSFORMATION MODEL

Equity Group's customer transformation model focuses on integrating the three strategic engines to move individual and enterprise customers who are marginalised, informal and isolated participants into bankable, insured and active participants within our coordinated value chains.
How we do this:

- Economic Engine provides the core banking, insurance and technology products.
- Social Engine builds capability through scholarships, vocational training and entrepreneurship support implemented by Equity Group Foundation
- Sustainability Engine embeds climate-smart practices, nature-positive interventions and clean-energy solutions.

By bundling finance, capacity building and technical partnerships, our model creates end-to-end customer journeys that convert beneficiaries into commercially viable customers and suppliers across agriculture, health and tourism value chains. This integrated approach both de-risks the customer base and generates shared prosperity at scale. It has established the Group as a unique brand in the market and enhanced market competitiveness.

ENHANCING RESILIENCE AND DE-RISKING THROUGH CAPACITY BUILDING

Through Equity Group Foundation, we conduct a variety of capacity building, financial literacy, and entrepreneurship programs with the intention to reduce customer credit risk by ensuring our customers are equipped with the financial knowledge they require to improve their creditworthiness, thereby enabling greater capital allocation.

Practical outcomes that have already been observed include a scholarship-to-clinic pipeline that produced trained health entrepreneurs who now operate 154 clinics, out-grower schemes linking smallholders to formal markets, and coordinated brewery and manufacturing ecosystems that combine SME finance, farmer support and sustainability upgrades. These interventions underpin the Group's 2030 ambitions, which include expanding customers from 23 million to 100 million, increasing agricultural lending from 9.7% of the portfolio in 2025 to 30% in 2030, increasing manufacturing exposure from 5% to 15 % and financing five million businesses.

This end-to-end customer transformation model practically demonstrates how capacity building, blended finance and product innovation are linked to drive durable customer transformation.

DE-RISK

Through training and capacity-building programmes, we de-risk customers by empowering them to manage their businesses and finances appropriately.

ACCOMPANY

By proactively engaging and interacting with our customers we are able to support them appropriately in each phase of their businesses.

ACTIVATE

By offering value-adding opportunities like technology solution market linkages and business exposure, we enable our customers to thrive and grow their businesses.

PROTECT

By providing appropriate and relevant insurance products, we enable individuals and businesses to enjoy protection from covered risks.

CUSTOMER PRIVACY AND SECURITY

Customer wellbeing, protection, and satisfaction are central to our operations. We prioritise transparency, fairness, and responsible marketing, ensuring that customers are well-informed and supported throughout their journey with us. Our robust data privacy and cybersecurity measures safeguard customer information, building trust and confidence in our brand. Additionally, we provide financial literacy programmes and educational resources to help customers make informed decisions and achieve greater financial resilience.

The Group maintains robust data protection and cyber-security controls as part of its Enterprise Risk Management Framework. Controls include multi-layered cyber-defence systems, secure digital platforms, data-loss-prevention tools, and encryption protocols to safeguard customer and operational data. The Group implements stringent access-control measures, regular vulnerability assessments, penetration testing, and real-time monitoring of cyber threats through the Information Technology, Innovation and Cybersecurity Committee. Incident response procedures, business continuity planning, and disaster recovery capabilities ensure operational resilience. Staff undergo mandatory continuous cyber-security awareness and data-protection training, and all systems comply with internal ICT governance policies and applicable data-protection regulations. Data security is integrated into ESG risk controls and monitored as a key operational risk across the Group.

Through these efforts, Equity Group aims to create lasting value for customers, strengthen relationships, and contribute to the broader goals of sustainable development and social progress.

DATA SECURITY

NUMBER OF DATA BREACHES

2025	2024
0	0

PERCENTAGE THAT ARE PERSONAL DATA BREACHES

2025	2024
0	0

NUMBER OF ACCOUNT HOLDERS AFFECTED

2025	2024
0	0

TOTAL NUMBER OF IDENTIFIED LEAKS, THEFTS, OR LOSSES OF CUSTOMER DATA.

2025	2024
NONE	NONE

LISTENING TO OUR CUSTOMERS

Our customers are a very important stakeholder for us, so addressing their feedback and pain points is our number one priority. At Equity Group Holdings PLC, we have several initiatives to ensure our customers are prioritised, listened to and taken care of.

CUSTOMER ISSUE RESOLUTIONS

Equity Group's Customer Issue Resolution Committee, which was launched in 2024 under executive sponsorship, has been working very well to accelerate resolution of recurring customer pain points and feedback. The committee has arranged for cross-functional teams from across the business to identify and escalate high-impact issues at Group level across four priority areas: People, Processes, Tools of Trade and Technology.

In 2025, Equity Group continued to enhance the resilience and reliability of its banking services through a series of customer-focused interventions aimed at reducing disruption, accelerating issue resolution, and improving the overall customer experience. Recognising that service outages, failed transactions, fraud incidents, and lengthy resolution timelines represent significant pain points for customers, the Group implemented targeted measures to address the underlying causes while strengthening recovery processes when incidents occur.

Key improvements included the enhancement of automated transaction reversal capabilities, implementation of improved incident management frameworks, strengthened fraud monitoring systems, and accelerated customer reimbursement processes. These initiatives enabled the Group to substantially reduce the effort customers expend in resolving banking issues while improving the speed and predictability of recovery when disruptions occur.

The deployment and optimisation of the Group's automated reversal capabilities significantly improved customer outcomes. Automated transaction reversals increased by approximately 245%, with the auto-reversal rate improving three times more, while manual reversals were reduced by approximately 244,000 cases. Total downtime reduced by 6% in 2025. This translated into faster recovery of customer funds, reduced customer complaints, and lower operational effort for both customers and the Bank. Additionally, customer queries and complaints arising from failed debit and credit transaction incidents reduced by 40.6%, demonstrating the effectiveness of sustained investments in reliability and incident management.

To ensure customer concerns receive prompt attention during service disruptions, Equity strengthened cross-functional governance through dedicated customer-focused incident response structures and standardised recovery communications. Enhanced monitoring thresholds, proactive detection mechanisms, and coordinated response processes have enabled faster containment of incidents and more consistent customer communication, reducing uncertainty during service interruptions and reinforcing a customer-first culture across the organisation.

These efforts reflect the Group's broader commitment to responsible banking by continuously improving service reliability, protecting customers from financial harm, reducing customer effort, and ensuring that operational improvements translate into tangible customer outcomes. Through ongoing investment in technology resilience, customer protection, and service excellence, Equity Group continues to build trust and strengthen long-term relationships with its customers and stakeholders.

"VOICE OF THE CUSTOMER" PROGRAMME

Our Voice of the Customer programme is an initiative we have developed to collect feedback across all touchpoints and channels, with dedicated measures to capture perceptions and preferences on customers' thoughts on sustainability. This programme has been enhanced to align customer insights more closely with our sustainability agenda to ensure we take into consideration our customers' thoughts. This integrated approach ensures our sustainability strategies are guided by customer feedback, creating a virtuous cycle in which improved customer experiences drive sustainability progress, and our sustainability leadership in turn strengthens customer satisfaction and loyalty.

In 2025, the Voice of the Customer programme moved beyond measurement into embedded practice. Feedback loops were institutionalised across governance forums, from country-level weekly reviews to Group Executive Committee reporting, ensuring customer insight directly informs decision-making at every level of the organisation. These structural embedments drove improvement in key customer experience metrics such as Group CSAT (customer satisfaction score) and CES (customer effort score), while others such as NPS (net promoter score) held steady, a reflection of sustained investment in service quality even as the Group worked to convert satisfaction gains into stronger advocacy.

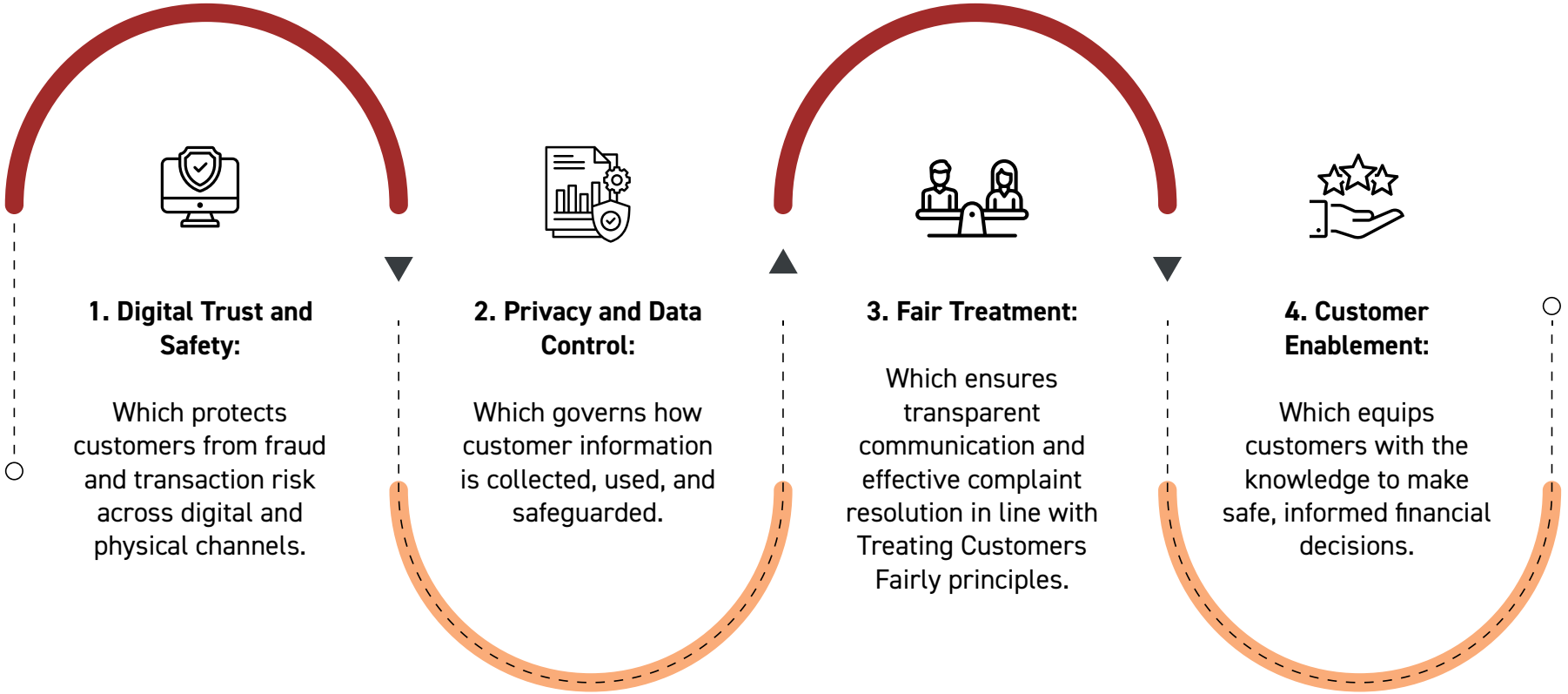
Kenya, Tanzania, and Uganda led this progress, each closing the year with NPS at or above target. Insights from the programme also directly shaped operational priorities for 2026, with digital channel stability and complaint resolution transformation identified as the highest-impact areas for continued intervention. By embedding customer voice into governance, product, and service design decisions across all six markets, the Group has reinforced Voice of the Customer not as a measurement exercise, but as a strategic capability shaping how Equity delivers sustainable, customer-centred growth.

CUSTOMER PROTECTION PROGRAMME

Equity Group's Customer Protection Programme is a strategic response to the rising complexity of digital financial crime and evolving customer expectations around privacy, security, and fairness. Going beyond regulatory compliance, the program positions the Bank as a first mover in comprehensive, proactive customer protection across its East African markets; reinforcing trust, strengthening retention, and setting a new industry benchmark for customer-centric banking. It proactively safeguards customer interests and strengthens trust across all points of engagement. This is very crucial, especially as digital transactions grow; customer protection has evolved from a regulatory necessity to a critical business imperative and a source of competitive advantage.



THE PROGRAM IS DELIVERED THROUGH FOUR PILLARS:



1. Digital Trust and Safety:

Which protects customers from fraud and transaction risk across digital and physical channels.

2. Privacy and Data Control:

Which governs how customer information is collected, used, and safeguarded.

3. Fair Treatment:

Which ensures transparent communication and effective complaint resolution in line with Treating Customers Fairly principles.

4. Customer Enablement:

Which equips customers with the knowledge to make safe, informed financial decisions.

2025 IMPACT

In 2025, Equity Group recorded a significant year-on-year reduction in fraud-related losses, supported by strengthened fraud prevention, monitoring and customer protection measures. Key initiatives included:

1. Strengthened fraud monitoring and oversight, supported by dedicated resourcing, enhanced surveillance and tighter tracking of control effectiveness.

2. Enhanced fraud prevention controls across digital channels, strengthening the Group's ability to identify, prevent and respond to emerging fraud risks.

3. Expanded customer awareness and education, using social media, SMS and market-based sensitisation campaigns to promote fraud prevention, data privacy and safe digital banking practices.

4. Improved service reliability and customer communication, with app-access related complaints declining by more than a third, supported by improved system uptime and more proactive communication during service disruptions.

To further strengthen customer protection, the Group introduced enhanced fraud detection capabilities across its digital channels through the implementation of an advanced fraud monitoring platform. Following model enhancements and expanded monitoring coverage, there was improved fraud detection effectiveness, thus enabling earlier identification of suspicious activities and supporting a safer digital banking environment for customers.



Net Promoter Score (NPS)

40
2025

40
2024

Maintained

Customer Satisfaction (CSAT)

78%
2025

75%
2024

▲ +3 pts

Transaction Success Rate

98.1%
2025

97.2%
2024

▲ +0.9 pts

Complaints Rate

1.2%
2025

2%
2024

▼ -0.8 pts

SUSTAINABLE SUPPLY CHAIN

At Equity Group Holdings PLC, we recognise that a resilient, ethical and transparent supply chain is essential to delivering long-term value for our customers, employees, shareholders and communities. As part of our "One Equity" initiatives, we have streamlined our procurement processes across countries under a single set of sourcing standards and a common Supplier Code of Conduct. This approach has ensured all subsidiaries inherit the same baseline for procurement practices and that our expectations of suppliers are consistent across the Group.

SUPPLIER CODE OF CONDUCT

Our Supplier Code of Conduct integrates the three pillars of sustainability: environmental, social and governance (E, S and G) and is applied consistently across all supplier interactions. Suppliers are required to adhere to the Code as a condition of contracting. The Code sets clear expectations on ethical behaviour, human and labour rights, environmental management, anti-corruption and responsible business practices. These requirements protect Equity Group's brand trust and help us maintain a clean supplier base free from corrupt or destructive activities which would impact our reputation as a company.

SUPPLIER SCREENING

We incorporate ESG screening at the supplier onboarding and prequalification stage. All prospective suppliers are taken through an evaluation process that includes documentation review, policy checks and an ESG assessment conducted independently by the Group ESG team. An ESG rating is assigned at onboarding to identify suppliers that present an increased sustainability risk. Where risks are identified, the ESG team engages directly with suppliers to discuss areas for improvement and agrees on mitigation actions. This proactive engagement is central to our responsible procurement approach, which emphasises ethical sourcing and continuous improvement to become better. In 2025, we onboarded 306 new suppliers, of which all underwent the environmental and social screening. Beyond the onboarding process, suppliers are engaged through a self-reporting process that captures environmental and social practices with an aim of building a sustainable supply chain. Our screening, therefore, goes beyond the initial onboarding phase to encourage continuous responsible behaviour.

LOCAL PROCUREMENT

To support inclusive economic development, Equity Group Holdings PLC is increasing procurement spend on local companies to promote local economies and create employment opportunities. We have prioritised local suppliers to maximise socio-economic impact while upholding our standards for responsible sourcing. We are particularly focused on supporting youth-led and women-owned businesses wherever possible. In 2025, 90% of our procurement spend was spent on local suppliers.

PROCUREMENT SPEND & LOCAL SOURCING

Year-on-Year comparison • 2025 vs 2024 • Equity Group Holdings PLC

TOTAL PROCUREMENT SPEND

Total amount spent on the purchase of products and services

2025

KES 52,790,412,679

(USD 409,228,005)

2024

KES 47,034,353,144

(USD 364,607,389)

Year-on-Year growth ▲ +KES 5.76B (+12.2%)

LOCAL SUPPLIER SPEND

Total amount spent on the purchase of products and services from local suppliers

2025

KES 47.59B (USD 368.9M)

Women: KES 3.72B | Youth: KES 491.05M

2024

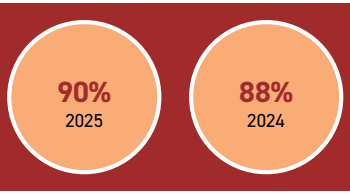
KES 41.48B (USD 321.6M)

Women: KES 923.53M | Youth: KES 280.67M

Year-on-Year growth ▲ +KES 6.10B (+14.7%)

Locally sourced share of total procurement

Total amount spent on the purchase of products and services



Looking ahead, Equity Group Holdings PLC will continue to strengthen governance and operational capability across the supply chain by expanding supplier assessment coverage, embedding ESG criteria further into procurement decisions, and establishing measurable KPIs that demonstrate impact and improvement. These efforts will ensure our procurement function remains a force for ethical behaviour, risk mitigation and positive local economic outcomes across all markets we serve.



OUR SUSTAINABILITY ECOSYSTEM

OUR SUSTAINABILITY ECOSYSTEM

SUSTAINABILITY ACROSS EQUITY GROUP'S DIVERSE PORTFOLIO

The Group and its social arm play a catalytic role in supporting the implementation of Nationally Determined Contributions (NDCs) across the countries of operation. Equity's contribution to NDC implementation is underpinned by strong governance and enabled through sustainable finance, risk management, partnerships, and impact programs.

Across all operating countries (Kenya, Uganda, Tanzania, Rwanda, DRC, and South Sudan), NDCs share common priorities: reducing greenhouse gas emissions, strengthening climate resilience, protecting nature infrastructure and biodiversity, and mobilising finance and capacity for implementation.

Equity supports these priorities through its Three-Engine Model:

- **Economic:** Mobilising private capital towards climate mitigation, adaptation, and inclusive growth through sustainable finance and risk management.
- **Social:** Delivering community-based climate resilience, nature restoration, and inclusive livelihood programs.
- **Sustainability:** Integrating climate and nature considerations into lending, operations, and ecosystem restoration.

PILLAR	COMMERCIAL	SOCIAL AND ENVIRONMENTAL TRANSFORMATION
Climate Mitigation	Green finance, including financing for renewable energy and energy efficiency solutions	Tree growing, Lungs of the World, clean cooking solutions, renewable energy access for schools and communities
Climate Adaptation	Climate-smart agriculture finance, including water and irrigation financing and climate risk insurance solutions	Climate-resilient livelihoods, water access programs, farmer extension services, disaster response and recovery
Nature infrastructure and Biodiversity	Nature infrastructure and biodiversity-enhancing finance, sustainable land-use financing	Ecosystem restoration, watershed and catchment protection, agroforestry and landscape restoration
Enablers	Blended finance, concessional capital mobilisation, ESG data systems	Community capacity building, climate education, youth and women climate leadership programs

EQUITY BANK (KENYA) LIMITED (EBKL)



Managing Director
Equity Bank (Kenya) Limited

MOSES NYABANDA

At Equity Bank (Kenya) Limited, sustainability is central to our mission of transforming lives, fostering dignity and expanding opportunities for wealth creation. In FY25, we advanced this agenda materially by embedding Environmental, Social and Governance (ESG) considerations into our strategy, risk management and operations, aligning our business model with national priorities while positioning the Bank to capture emerging sustainability-linked growth opportunities. Our approach is anchored in the belief that financial performance, social impact and environmental stewardship are mutually reinforcing drivers of resilience, profitability and long-term growth. We expect sustainable finance to represent an increasing share of our loan book over the medium term, reflecting a deliberate shift in capital allocation toward climate-resilient and inclusive growth sectors.

This commitment is applied across the value chain, from origination to post-disbursement monitoring, ensuring sustainability considerations directly inform lending decisions. Execution has been strengthened through capacity building, system-level integration, automated exclusion screening on NewGen and process optimisation to improve both compliance and turnaround efficiency. This integration enables us to operationalise our Three Engine Model outcomes in a coordinated way. Capital is increasingly directed toward investments that deliver financial returns while strengthening resilience and advancing inclusion, with the green financing portfolio reaching KES 17.2 billion (US$ 133.3 million) as at the close of the year, reflecting growing demand in renewable energy, electric mobility and climate-smart solutions.

Our strategy is grounded in Kenya's economic realities, an agriculture-driven economy with high climate vulnerability and evolving regulatory expectations. Climate risk is one of the most material financial risks to the Bank, particularly given its exposure to climate-sensitive sectors such as primary agriculture (approx. KES 20.7 billion (US$160.5 million) in exposure); energy and water (approx. KES 22.1 billion (US$ 171.3 million) in exposure) and SMEs and trade (approx. KES 102 billion(US$ 790.7 million) in exposure).

While the process of setting internal GHG emissions targets remains work in progress, the Bank is responding to the climate transition by embedding climate considerations into core lending decisions, including ESG-integrated credit appraisal, sector prioritisation and enhanced due diligence.

At the same time, the portfolio is being rebalanced toward climate-resilient sectors, particularly clean and renewable energy and climate-smart agriculture, while financing adaptation through energy-efficient solutions and clean energy assets. These interventions support income stability, productivity and repayment capacity, while strengthening portfolio quality and unlocking Africa-relevant climate transition opportunities.

Financial inclusion remains a core pillar of the bank's growth strategy, built on scale, accessibility and economic empowerment. We serve approximately 14.1 million customers, many of whom were previously unbanked, supported by more than 43,000 agents and strong digital channels that extend access to underserved populations efficiently and at low cost. Beyond access, EBKL is focused on wealth creation and economic mobility, with SMEs and agriculture financing at the centre of this agenda. These sectors drive business growth, job creation and income generation across value chains, while technology enables the Bank to reach underserved and informal segments, reduce transaction costs and improve credit assessment through alternative data. As a result, inclusion functions both as a social outcome and a core growth driver, supporting customer acquisition, deposit mobilisation and long-term portfolio quality.

Strategic partnerships are a key enabler of scale for the sustainability strategy. Through Development Partners, EBKL accesses concessional capital, guarantees, risk-sharing mechanisms and technical assistance that strengthen team capacity and support growth in high-impact sectors such as SMEs, agriculture and energy. For example, the African Guarantee Fund's risk-sharing mechanisms cover up to 50% to 75% of exposure, enabling the Bank to extend financing to underserved segments, women-led enterprises and climate-related opportunities while offering more competitive pricing and longer tenures. Beyond capital, these partnerships support pipeline development and facilitate the origination of transactions that would otherwise fall outside conventional risk-return thresholds.

Alignment with global frameworks, such as IFC Performance Standards, the Kenya Green Finance Taxonomy (KGFT) and the Climate Risk Disclosure Framework (CRDF), strengthens our credibility with stakeholders while ensuring consistency in risk identification and management. Sustainability risks are treated as core financial risks, with climate risk being the most significant due to its effects on income volatility in climate-sensitive sectors, cost pressures on SMEs and environmental compliance requirements in client operations. These risks are embedded within the Enterprise Risk Management Framework and operationalised through mandatory ESG screening in the credit approval process, conditional approvals with ESG covenants, and ongoing borrower monitoring and reporting.

The Bank has made measurable progress in aligning with CBK climate disclosure requirements and IFC standards, while recognising that client-level ESG data and climate analytics remain priority areas for investment and capacity development. The next phase will prioritise strengthening data infrastructure, enhancing climate risk analytics and deepening the integration of sustainability considerations into capital allocation and pricing.

Looking ahead, our priority is to scale sustainable finance, deepen climate risk integration and embed sustainability more explicitly into capital allocation, pricing and product development, as well as improve the robustness of our data. Through its focus on sustainable finance, climate resilience, food security, gender inclusion and economic empowerment, the Bank is contributing to the Sustainable Development Goals while advancing practical solutions that respond to Kenya's development priorities and the needs of underserved communities.

This commitment is reflected in targeted investment in financial inclusion and social impact, including branches in major refugee camps and strategic partnerships to support host communities in marginalised areas. By combining access to finance, targeted partnerships and responsible lending, EBKL continues to expand opportunities for wealth creation, strengthen resilience and deliver sustainable long-term growth."

EBKL OVERVIEW

Equity Bank (Kenya) Limited (EBKL) operates as a fully licensed commercial bank within Kenya, contributing significantly to the nation's financial landscape. Licensed under the Kenya Banking Act and regulated by the Central Bank of Kenya, EBKL is the largest bank subsidiary of Equity Group Holdings PLC. EBKL's purpose is to transform lives, give dignity, and expand opportunities for wealth creation, leveraging this regional synergy to deliver comprehensive financial solutions and drive inclusive economic growth.

In FY25, EBKL's strategic direction was purposely aligned with the overarching Equity Group Africa Recovery and Resilience Plan (ARRP) and Kenya's national development priorities, such as Vision 2030. Leveraging its extensive network of 221 branches, robust agency banking infrastructure, innovative mobile platforms, and diverse merchant channels, EBKL played a pivotal role in accelerating access to affordable finance. The Bank actively expanded opportunities for women and youth entrepreneurs, strengthened resilience, and drove MSME growth across vital sectors such as agriculture, manufacturing, trade, and other sustainability-related industries that form the bedrock of the national economy.

KEY SUSTAINABILITY HIGHLIGHTS

EBKL demonstrated robust progress in integrating sustainability into its operations and delivering significant impact across environmental, social, and governance (ESG) dimensions in FY25. This commitment is further underscored by the Bank's proactive alignment with key national sustainability-related directives and guidance. These include the Kenya Green Finance Taxonomy (KGFT), which establishes a classification system for environmentally sustainable economic activities; the Central Bank of Kenya's (CBK) Climate Risk Disclosure Framework (CRDF), setting out requirements for transparent climate-related disclosures by banks; and ICPAK's Roadmap for IFRS S1 and S2 adoption in Kenya, which outlines steps to align financial and sustainability disclosures. The following highlights showcase our commitment and achievements.



YOUTH IN THE EQUITY WORKFORCE (%)

2024	2025
54%	55%

SOCIAL PROTECTION TRANSFERS TO VULNERABLE HOUSEHOLDS

2024	2025
KES 164.2B	KES 168.1B

SOCIAL PAYMENTS (BENEFICIARIES REACHED)

2024	2025
3.1M	3.25M

ENTREPRENEURS SERVED BY CAPACITY BUILDING SERVICES

2024	2025
634,059	660,442

ENVIRONMENTAL STEWARDSHIP AND GREEN FINANCE

Over 47,000 Climate-related transactions

MSMES RECEIVING BUSINESS DEVELOPMENT SUPPORT

2024	2025
8,225	11,242

MSMES PROPORTION OF TOTAL LOAN BOOK (% OF TOTAL LOAN BOOK)

2024	2025
55.6%	56.6%



CUSTOMER SATISFACTION

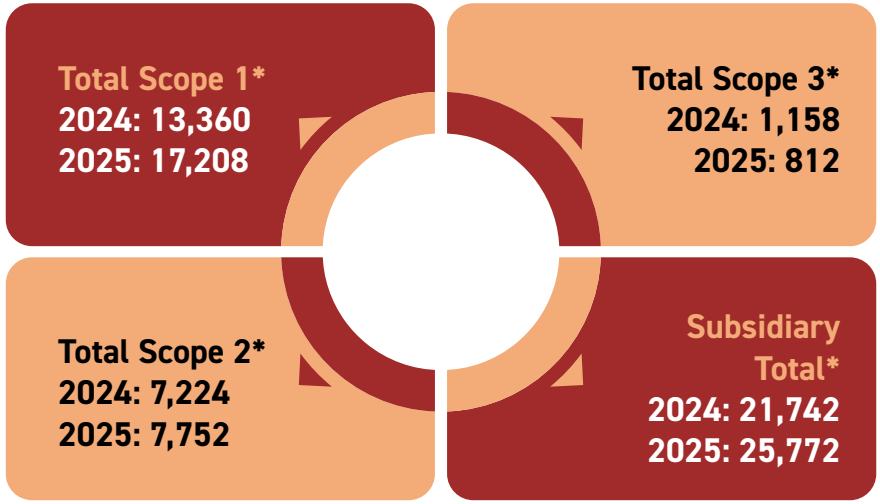
NET PROMOTER SCORE (NPS)

2024	2025
59%	48%

CUSTOMER SATISFACTION SCORE (CSAT)

2024	2025
82%	84%

Operational Emissions (Scope 1,2,3)



* - Emissions (tCO2e)

WASTE

TOTAL WEIGHT IN TONS

Glass	Paper	Metals	Organic	Plastics
0.29	87.33	0.67	55.96	40.69

RECYCLED - 40.19 TONNES

LEADING SUSTAINABLE FINANCE IN FY25

During the year under review, EBKL remained deeply committed to mobilising and directing capital towards climate-aligned, socially inclusive, and economically transformative sectors. Guided by global frameworks and national development priorities, EBKL's sustainable finance strategy prioritised investments in renewable energy, MSME growth, climate-smart agriculture, women- and youth-focused enterprises. This strategy was supported by blended-finance partnerships and reinforced by continuous internal capability building, ensuring our lending, risk management, and reporting systems aligned with the highest global standards.

Capacity building undertaken in the year include:

- EBKL continued to upscale capacity building in the climate finance segment through collaboration with our partners.
- Ten staff from EBKL's SME, Corporate, Credit Risk, and Sustainability departments completed an online certification programme in green energy finance, earning a certificate and serving as internal knowledge multipliers.
- 26 employees received one-on-one coaching from dedicated program finance experts, covering regulatory frameworks, renewable energy and energy efficiency technologies, and loan appraisal processes, with five completing advanced-level training.
- A Bank-wide workshop further sensitised 3,100 EBKL staff across all departments to green energy technologies, regulations, and sector policies. This initiative culminated in the development of an initial lending pipeline, conducting customer assessments and targeted visits to identify and qualify viable renewable energy and energy efficiency financing opportunities.
- 99% of staff underwent general sustainability-related training.

TRANSFORMATIVE IMPACT AND MEASURABLE OUTCOMES

In FY25, EBKL delivered one of the region's most transformative ESG finance impacts, underpinned by large-scale inclusion, strategic blended-finance partnerships, and verifiable outcomes. We expanded access to affordable finance for MSMEs, refugees, and vulnerable households through structured concessional facilities, delivering sustainable-finance lending tied directly to clean-energy adoption and agriculture productivity.

Through strategic risk-share facilities totalling over USD 3 billion, EBKL significantly expanded inclusive financing across MSMEs, agriculture, blue economy enterprises, women farmers, and climate-vulnerable communities.

LEADERSHIP IN WOMEN BANKING

EBKL continued to deepen its leadership in women banking, driving strong financial inclusion, resilience, and digital adoption among women customers. Women form a significant and rapidly expanding share of the Bank's customers, with an active usage level of 50.91% and a digitisation ratio of 40.89%. This demonstrates EBKL's success in transitioning women clients from traditional banking to digital financial services, enhancing convenience, safety, and economic agency. Our women-focused financial solutions, ranging from accessible savings products to tailored credit for women-led MSMEs, are not only empowering millions of women economically but also strengthening the Bank's sustainable growth trajectory. These results position Equity Bank (Kenya) Limited as one of the regional entities for inclusive, gender-responsive, and high-impact banking.

EXPANDING INTERNATIONAL CAPABILITIES AND INNOVATIVE DEALS

Leveraging global partnerships, EBKL significantly strengthened its international financial product and distribution capabilities, expanding access to climate-smart agriculture, MSMEs, clean energy, and resilience finance across Kenya. Under the ARCAFIM programme, EBKL is poised to further scale Climate-Change Adaptation (CCA) finance, deploying tailored financial products and technical assistance to local MSMEs and small producers.

In 2025, the Bank continued to finance renewable energy, water efficiency, clean transport, and climate-smart agriculture. In the agrifood systems use case, EBKL financed the transformative Mazao na Afya biotechnology project, enabling the production of 3-3.5 million seedlings daily and supporting over 9,000 farmers in seven Kenyan counties. The Bank also advanced clean-energy access through KOSAP-linked and Eco-Moto clean-cooking deals, supporting enterprises expanding last-mile distribution and household access to low-emission technologies across Kenya's underserved counties. These transactions, combining blended finance, ESG-integrated risk assessment, and value-chain transformation, demonstrate EBKL's capability to originate complex, high-impact sustainable finance solutions.



Equity Group leadership, led by Group Managing Director and CEO Dr. James Mwangi (5th left), Board Members, and other distinguished guests, led by H.E. Arnaud Suquet, French Ambassador to Kenya (4th left), during the launch of Equity Bank (Kenya) Limited's inaugural Sustainable Development Impact Disclosure (SDID) Report.

CUSTOMER IMPACT STORIES

Morich Plastics Limited

With business financing from Equity Bank to purchase shredding machine and raw materials, Morich Plastics Limited expanded its integrated, closed-loop value chain, transforming post-consumer plastic waste into durable household products. The plastics collected through local aggregators are sorted, cleaned, crushed and pelletised at the company's Njiru Industrial Park facility before being used as primary inputs at its Koma Market plant to manufacture jugs, jerrycans, basins, pegs, cups and dishes for distribution across Kenya, Tanzania and Rwanda. Recycled plastics account for approximately 80% of the company's production inputs, reducing reliance on virgin materials and diverting waste from landfills and informal dumping sites.

Through resource-efficient manufacturing, water recycling and responsible waste management, Morich demonstrates how sustainable finance can advance circular economy solutions, environmental protection and inclusive economic growth across East Africa. By reintegrating recovered plastics into productive use, Morich reduces reliance on virgin materials, diverts waste from landfills, and demonstrates a scalable approach to sustainable manufacturing within East Africa's plastics value chain.



CIRCULAR ECONOMY MANUFACTURING MODEL

Morich Plastics demonstrates a practical circular economy approach that delivers environmental and social value across its operations and the wider regional value chain. By integrating plastic waste recovery directly into production, the company improves resource efficiency, strengthens climate resilience, and supports inclusive economic growth within East Africa.

ENVIRONMENTAL IMPACT AND CLIMATE ACTION

Approximately 80% of Morich's production inputs are recycled plastics, reducing dependence on virgin polymers and diverting waste from landfills and informal dumping sites demonstrates a scalable approach to resource efficiency by reducing its carbon footprint. This approach supports waste reduction, pollution prevention, and material efficiency across the plastics value chain. The use of automated manufacturing machinery further improves process efficiency and helps reduce material losses during production.

At the Koma manufacturing plant, Morich has invested in on-site water recycling systems and reuses steam generated during manufacturing. These measures reduce freshwater abstraction from municipal supplies and strengthen water stewardship in water-stressed urban and peri-urban environments.

SOCIAL AND ECONOMIC IMPACT

Morich supports employment and livelihoods across the plastics recycling ecosystem. The company employs 200 staff across manufacturing, marketing, and administration, and sustains income opportunities for local waste aggregators and collectors who supply recyclable plastics. This inclusive sourcing model creates stable market access for informal sector actors and translates environmental solutions into tangible socio-

economic benefits for communities.

MARKET REACH AND VALUE CHAIN INTEGRATION

Morich's products serve a broad and diverse client base and major wholesale markets in Mombasa, Kisumu, Kamukunji Market, as well as regional markets in Tanzania and Rwanda. The company's logistics capacity, supported by dedicated transport trucks, ensures efficient movement of raw materials and finished goods, enabling regional distribution and value chain integration.

OVERALL SUSTAINABILITY CONTRIBUTION

Through its integrated recycling-to-manufacturing value chain, Morich Plastics delivers environmental protection, climate mitigation potential, job creation, and regional trade benefits. The business shows how sustainable manufacturing can remain commercially viable while advancing circular economy principles, inclusive growth, and long-term resilience.



CUSTOMER IMPACT STORIES

Phinjoros (K) Limited

Supported by financing from Equity Bank, Phinjoros (K) Limited has scaled its wastepaper collection, baling and sale, removing over 816,000 kg of waste from the environment monthly, creating livelihoods for more than 250 waste collectors and 45 employees, and advancing circular economy solutions. By converting waste into valuable industrial raw materials, the business reduces pollution, prevents deforestation, lowers emissions associated with waste burning, and enhances community resilience to climate change. The partnership demonstrates how sustainable finance can catalyze environmental stewardship, inclusive economic growth, and measurable climate adaptation and mitigation outcomes across the value chain.

Promoting climate action and resilience through waste management and remediation services:

- **Creation of employment opportunities and livelihood means**

The company directly employs about 45 staff at the facility and works with over 250 backend waste collectors and aggregators across the country. This network delivers socio-economic benefits to households and communities by providing a consistent source of income through regular engagement in sourcing and aggregating wastepaper. This comprehensive approach strengthens community resilience to climate change, supports economic growth, and improves environmental well-being.



- **Clean environment**

The company handles approximately 34 tonnes of wastepaper per day. Its activities support adaptation practices against climate change-related risks by removing over 816,000 kg of waste each month from the environment. This waste would otherwise end up in poorly managed dumpsites, creating an eyesore and breeding grounds for disease vectors. Sustainable waste collection and management help maintain healthier, more habitable environments for people and animals.

- **Circular economy**

Waste collection, aggregation, and trade play a key role in sustainable solid waste management by applying the waste hierarchy (reduce, reuse, recycle). These practices support a circular economy and contribute to climate action across the community and the business value chain, in collaboration with other stakeholders in the country.

- **Saves trees**

Baled wastepaper is sold to recycling companies as a raw material to manufacture cartons and other packaging materials, reducing the need to cut down trees for virgin paper. Wastepaper recycling helps slow deforestation in the country.



EQUITY BANK (UGANDA) LIMITED (EBUL)



Managing Director
Equity Bank (Uganda) Limited

GIFT SHOKO

Equity Bank (Uganda) Limited is at the forefront of driving inclusive economic transformation and sustainable growth, fully integrated with Equity Group's 'One Equity' vision. We leverage the Group's robust framework to address Uganda's unique opportunities, particularly in financial inclusion, social and community programs, and sustainable financing, contributing to MSME development, which is critical for national prosperity.

Our strategy is deeply rooted in the Three Engine Model, where our economic engine fuels growth, the social engine empowers communities, and the sustainability engine safeguards our long-term future. We have significantly expanded financial access to over 2.2 million individuals, including vulnerable populations and those in remote areas, through our extensive agent network and digital solutions. This commitment is reinforced by strategic partnerships with Development Agencies and Government while aligning with both National Development priorities and the Bank's Sustainability Strategy.

We are actively championing climate resilience by financing climate-smart agriculture and promoting renewable energy solutions, directly addressing Uganda's vulnerabilities to climate change. Our operations embed ESG considerations into every lending and procurement decision, guided by strong board-level governance and a comprehensive risk management framework. In FY25, ESG risk assessment was integrated into over 80% of new credit applications and 80% of our employees were trained on ESG and climate risk management. We are also proud to have achieved a 75% readiness assessment on the Uganda Bankers Association (UBA) ESG Framework, demonstrating our commitment to regulatory alignment.

Despite ongoing challenges, including that carbon tracking is yet to be automated, we see immense opportunities in green finance, particularly in renewable energy and climate-smart agriculture. Our goal is to be recognised as the leading bank for inclusive economic transformation, empowering communities, and fostering a sustainable future for Uganda. This legacy reflects our unwavering dedication to transforming lives and expanding opportunities across the nation.

EBUL OVERVIEW

Equity Bank (Uganda) Limited (EBUL) operates as a fully licensed commercial bank within Uganda, contributing significantly to the nation's financial landscape. EBUL is a wholly owned subsidiary of Equity Group Holdings PLC. Established in 2008, with operations commencing after the acquisition of Uganda Microfinance. EBUL's headquarters are strategically located in Kampala (Church House, Kampala Road). In line with its commitment to sustainable development and financial inclusion, EBUL offers a range of dedicated green and sustainability-focused products:

1. **Green Enterprise Financing Loan:** This product is specifically designed to support green enterprises by collaborating with financial institutions and key stakeholders to facilitate access to green finance for Uganda's vital SME sector.
2. **GROW Loan:** Aimed at promoting economic empowerment, the GROW Loan Product is tailored to sustainably increase incomes by providing lending opportunities specifically for women-led enterprises.
3. **EQUI Mama Loan:** This micro-loan product directly addresses the challenges women face in accessing credit due to a lack of traditional bankable securities, thereby enhancing their financial participation.
4. **Young Africa Works (YAW) Loan Product:** Launched with the support of the Mastercard Foundation, this loan product tackles the significant barrier of insufficient collateral for youth, women, and refugees. It is instrumental in promoting financial inclusion as a strategic means of poverty alleviation.
5. **Village Savings and Loans Associations (VLSA) Group Loan:** Supported by the Mastercard Foundation, this loan is designed to overcome the specific challenges faced by refugees, youth, and women in accessing credit due to a lack of collateral, further advancing financial inclusion within these vulnerable communities.

SUSTAINABILITY HIGHLIGHTS

BUILDING CAPACITY IN VALUE CHAINS

1. Financial Literacy and Inclusion:
- Youth, women, and refugees trained in Financial Literacy and Entrepreneurship Education - **170,195**
- Youth and women accounts opened - **57,978 (67.42% Women)**, including **47,728 refugees**

2. Education and Leadership Development:
- Equity Leaders Program (ELP) **412 onboarded**
- **Over 15,000 digital** products sold by ELPs
- **22** admissions to global universities, **13 with full scholarships**
- **33 graduated and 22 employed** in Equity Bank Uganda **6 Equity Leaders Clubs** formed in local Universities

3. Entrepreneurship Training:
- **171,206** Youth jobs created
- **UGX 130.31 billion** (USD 36,180,137.2) disbursed to **47,410 entrepreneurs** under the Young Africa Works program

4. Food and Agriculture:
- **103,406** Farmers reached
- **UGX 71.2 billion** (USD 19,768,442.7) loan portfolio

SUPPORTING COMMUNITIES

1. Social Protection:
- **118,647 Households** reached with Social Protection Programs
- **UGX 320.98 billion** (USD 89,119,027.1) paid out in cash transfers

2. Energy and Environment:
- **UGX 32.4 billion** (USD 8,995,752.01) - Value of Green loans disbursed for climate finance
- **56,848 trees** planted
- Number of clean energy products sold: **119,623 in collaboration with 18 clean energy implementing partners**

Operational Emissions (Scope 1,2,3)

Total Scope 1*
2024: 523
2025: 602

Total Scope 3*
2024: 147
2025: 86

Total Scope 2*
2024: 779
2025: 675

Subsidiary Total*
2024: 1,449
2025: 1,364

* - Emissions (tCO2e)



Equity Bank (Uganda) Limited leadership, led by Managing Director Gift Shoko (5th right), poses with customers during the Abakyala Ku Ntikko event in Kampala, where the Bank launched the second edition of its flagship initiative dedicated to empowering women in micro and small-scale businesses.

IMPACTING OUR CUSTOMERS: CASE STUDY

Allen Nakawojwa Zziwa: Climate-smart Financing Transforming Agribusiness Resilience in Uganda

When Allen first approached Equity Bank in 2020, her entrepreneurial journey was at a crossroads. After her initial poultry venture was crippled by the COVID-19 pandemic, she demonstrated remarkable resilience, leveraging Equity Bank's strategic financing to rebuild, diversify, and scale her agribusiness.

Through the Agricultural Credit Facility (ACF) supported loan accessed in 2025, Allen invested in coffee and cocoa farming across 82 acres, marking a decisive turning point in her enterprise.



With this financing, she implemented climate-smart innovations including a water dam, irrigation infrastructure, and contour bands for erosion control and moisture retention - measures that reduced dependence on erratic rainfall and significantly increased productivity. A dedicated storage facility further improved post-harvest handling and crop quality. These interventions collectively strengthened the farm's resilience and ensured consistent, high-quality output.

The results have been transformative. Allen's agribusiness now generates between UGX 600 million and UGX 1 billion annually, showcasing the power of sustainable agriculture backed by tailored financing. Beyond financial success, the enterprise has become a catalyst for community development, providing employment.

Allen's journey demonstrates how strategic financing combined with climate-smart innovation can elevate agribusiness from vulnerability to resilience, creating lasting economic and social impact.



EQUITY BANK (TANZANIA) LIMITED (EBTL)



Managing Director
Equity Bank (Tanzania) Limited

ISABELA MAGANGA

At Equity Bank (Tanzania) Limited, sustainability remains central to our mission of transforming lives, giving dignity, and expanding opportunities for wealth creation. In 2025, we made significant progress in integrating Environmental, Social and Governance (ESG) considerations into our business strategy, risk management framework, and operations, while aligning with both National priorities and the Equity Group Sustainability Strategy.

A key milestone during the year was the early adoption of IFRS S1 and S2 Sustainability Disclosures Standards and continued implementation of the Bank of Tanzania Climate and Sustainability Risk Management Guidelines. We strengthened climate risk governance through enhanced environmental and social due diligence, quarterly climate stress testing, and improved carbon emissions monitoring.

Our commitment to inclusive growth was demonstrated through the disbursement of TZS 34.6 billion to women entrepreneurs and impacting 7712 women through Financial Literacy programs under the Mwanamke Plus window. The Bank offered loans to the Water and Sanitation sector of TZS 4.6 billion, and TZS 446 million to the Blue-economy enterprises. We continued to strengthen our environmental stewardship agenda through reforestation efforts that saw 100,000 trees planted, community environmental conservation initiatives that removed 3,395 kilograms of waste from coastal ecosystems, and the financing of electric mobility solutions that support Tanzania's transition to a low-carbon economy.

These achievements contribute directly to several Sustainable Development Goals, particularly those focused on gender equality, clean water and sanitation, climate action, decent work, and economic growth. We acknowledge that the inclusion of women and youth is an important facet of our business and this will remain a key focus for future growth. As we look ahead, we remain committed to scaling sustainable finance, strengthening resilience, and creating lasting impact for our communities and stakeholders.

EBTL OVERVIEW

Equity Bank (Tanzania) Limited (EBTL) operates as a fully licensed commercial bank within the United Republic of Tanzania, adhering to the regulations set forth by the Banking and Financial Institutions Act and overseen by the Bank of Tanzania (BoT). The Bank is dedicated to providing comprehensive financial and social impact solutions, promoting inclusive economic growth and livelihood transformation across communities in the country.

In FY25, EBTL's strategic direction was aligned with the overarching Equity Group Africa Recovery and Resilience Plan (ARRP) and Tanzania's national development priorities. These national priorities included the National Financial Inclusion Framework, and critical policies supporting climate resilience, industrialisation, and digital transformation at the country level. Leveraging its network of physical branches, agency banking infrastructure, innovative mobile platforms, and diverse merchant channels, EBTL played a pivotal role in accelerating access to affordable finance. The Bank actively expanded opportunities for women and youth entrepreneurs, strengthened resilience, and drove MSME growth across vital sectors such as agriculture, manufacturing, trade, and other sustainability-related industries that form the bedrock of the national economy.

Consequently, Equity Bank (Tanzania) Limited improved internal Sustainability governance and practice, leading to the early adoption of IFRS S1 and S2 Sustainability Disclosure requirements, ensuring transparent communication of material risks and opportunities that directly impacted enterprise value, financial performance, and long-term growth.

GOVERNANCE

The EBTL Board of Directors holds ultimate accountability for climate and sustainability-related risks and opportunities that could reasonably be expected to affect the Bank's financial position and value creation. Oversight is delegated to the Board Risk Committee (BRCC) and the Board Executive Committee, both of which receive climate and sustainability-related risk and opportunity reports quarterly.

The Board includes members with sustainability and ESG expertise, ensuring effective oversight of these matters and their integration into strategy and risk management. The Board ensured appropriate sustainability skills and competencies were available within the Board through its composition, ongoing training, and access to specialist expertise. In FY25, the Bank undertook regular ESG training covering staff, management, and the Board, including IFRS S1 and S2 training for all Board members and staff, and applied rigorous competency-based recruitment for the sustainability function.

Equity Bank (Tanzania) Limited maintained an established Sustainability unit under the Commercial Department, which manages day-to-day sustainability-related risks and opportunities. This unit is led by the Head of Sustainability, including an Environmental Manager.

Senior Management are allocated sustainability-related key performance indicators.

STRATEGY

Sustainability at EBTL is integrated into the EGH overarching masterplan, the Africa Recovery and Resilience Plan (ARRP), to enhance value chains, support climate-resilient sectors, and expand financial inclusion for women and youth.

This strategy is aligned with national development priorities, including the National Financial Inclusion Framework, and policies supporting climate resilience, industrialisation, and digital transformation at the country level.
Key sustainability-related risks identified during FY25 included:

i. Physical and transition climate risks;
ii. Social risks linked to inequalities, financial exclusion, and customer vulnerability;
iii. Resource depletion and pollution; and
iv. Nature and biodiversity loss.

The Bank mitigated identified risks through a Mitigation Action Plan applied to borrowing customers and internal sustainability initiatives.

Key sustainability-related opportunities identified included delivering social and economic impact through increasing resilience and inclusive financing to the community, especially women and youth. These opportunities were aligned with the ARRP's focus on increasing financing in Food and Agriculture, Manufacturing and Logistics, Trade and Investments, MSMEs, Social and Environmental Transformation, and Technology-enabled Ecosystems.

- Water and Sanitation sector financing: through a partnership with Water.org, the Bank disbursed TZS 4.6 billion, increasing access to clean water and improved sanitation, impacting 12,950 people.
- NORAD FINE (Financing Innovation and Entrepreneurship) program: empowering communities through training and financing for the Blue-economy, waste management, and renewable energy sectors under the partnership with NORAD.
- 'Jifunze Utoke' Women MSMEs Incubation Program; the Bank empowered 164 women business owners through mentoring and incubating 46 businesses under the ADC Tanzania Limited and the African Guarantee Fund (AGF) partnership.

Risk assessments and stress tests covered short-term (less than 12 months), medium-term (1-5 years), and long-term (5-10 years) time horizons. Sustainability risks and opportunities assessed had a limited impact on financial position and collateral valuation, and funding costs. Conversely, sustainability opportunities were expected to support growth in fee income, lending, and access to concessional funding.

RISK MANAGEMENT

Sustainability and climate risks are integrated into the Enterprise Risk Management (ERM) framework. Lending above TZS 340 million (TZS 85 million for Agriculture loans) underwent mandatory Climate, Environmental and Social (E&S) due diligence, aligned with IFC Performance Standards, Tanzanian environmental laws, and the Bank's internal ESG and Climate Risk Framework.

Sectors such as agriculture, construction, transport, and energy-heavy industries required enhanced risk review and categorisation, mitigation plans, and periodic client monitoring post-disbursement.

Sustainability and climate risk factors were incorporated into the Credit application process from loan origination, credit analysis, underwriting, disbursement, and provisioning. However, stress testing and scenario analysis performed during FY25 did not identify any material adverse impact on capital adequacy or asset quality.

CLIMATE STATEMENT

In FY25, Equity Bank (Tanzania) Limited recognised that climate change presented both profound risks and significant strategic opportunities for our business, our valued customers, and the broader national economy. As a financial institution operating within a climate-sensitive environment, we proactively strengthened our assessment of climate-related risks. We deeply integrated Environmental and Social (E&S) considerations into our lending decisions and actively expanded our suite of financing solutions. These solutions were specifically designed to support renewable energy projects, foster climate-smart agriculture practices, and build resilient MSMEs across Tanzania.

Our commitment was to cultivate a more inclusive and resilient community, simultaneously empowering our customers to adapt to changing conditions and thrive economically. We continued to align our approach with emerging national regulations and global standards, including IFRS S1 & S2, and progressively enhanced our data, governance, and reporting capabilities to support transparent and responsible climate action throughout the year.

SUSTAINABILITY HIGHLIGHTS

FEMALES IN BOARD OF DIRECTORS (%)

2024	2025
33	33

YOUTH IN THE WORKFORCE (%)

2024	2025
60.4	62

NUMBER OF WOMEN IMPACTED UNDER EQUITY FINANCIAL LITERACY PROGRAMS

2024	2025
3203	7712

LOANS TO WOMEN-OWNED BUSINESSES (TZ BN)

2024	2025
3.5	34.6

LOANS TO THE WATER AND SANITATION (WASH) SECTOR (TZ BN)

2024	2025
3.98	4.69

PERCENTAGE OF ELIGIBLE CLIMATE, ENVIRONMENTAL AND SOCIAL RISKS -SCREENED LOANS (%)

2024	2025
69	71

NUMBER OF TREES PLANTED

2024	2025
10,000	100,000

VOLUME OF WASTE COLLECTED THROUGH BEACH CLEANUPS(KGS)

2024	2025
-	3,395

CUSTOMER SATISFACTION

NET PROMOTER SCORE (NPS)

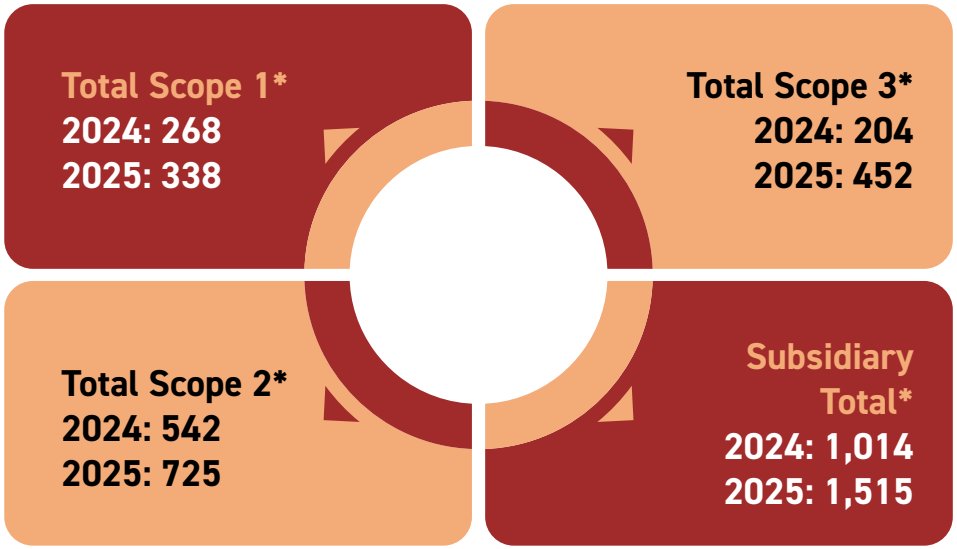
2024	2025
52	54

CUSTOMER SATISFACTION SCORE (CSAT)

2024	2025
87%	89%

Operational Emissions (Scope 1,2 and 3)

The Bank assesses its GHG emissions by utilising the GHG protocol standards. GHG emissions computations are done using an internally developed tool for consumption data from the Bank's Head Office premises, 16 branches and Training Academy. The Bank established its carbon footprint baseline in 2023, recording a total of 780 tons of CO2e.



* - Emissions (tCO2e)

Equity Bank (Tanzania) Limited partnered with HUDEFO and over 20 environmental stakeholders for a beach clean-up at Rainbow Beach in Mbezi, Dar es Salaam. Together with more than 150 community members, youth, and students, the initiative collected 3,395 kg of waste, supporting efforts to reduce plastic pollution and protect the environment.



IMPACTING OUR CUSTOMERS: CASE STUDY

Heaca Company Limited: women-led, climate-smart growth in Tanzania's spice value chain

Heaca is a women-led agribusiness in Tanzania that processes, adds value to, packages, and markets organic spices and nutritious food products sourced from smallholder farmers in Morogoro, Tanga, Mbeya, Kilimanjaro, and Zanzibar. Established in 2021, it has grown from two spice blends to more than 17 organic spice products and signature blends, while supporting farmers to adopt Climate-Smart Agriculture (CSA) and organic practices.

By improving market access, reducing post-harvest losses, and promoting environmentally responsible farming, Heaca drives inclusive growth through jobs in processing, packaging, and distribution - 70% filled by women and youth - and through higher incomes for 200 - 600 smallholder farmers and other value chain actors (transporters, aggregators, and service providers). Its focus on value addition, skills development, and local manufacturing aligns with FYDP III*, the SME Development Policy, and Tanzania's industrialisation agenda by improving quality, traceability, and competitiveness of Tanzanian organic spices.



With support from Equity Bank (Tanzania) Limited, AGF/AFAWA, and ADC Tanzania through the "Jifunze Utoke" program, Heaca strengthened finance and management systems and improved post-harvest handling through capacity building, due diligence assessments, coaching, and loan application support - helping it formalise and scale as a structured climate-smart agribusiness.

Overall, the collaboration shows how targeted financial and non-financial support to women-led MSMEs can accelerate food security, women's economic empowerment, and climate-resilient production - advancing priorities under ASDP II**, FYDP III, the National Gender Policy, and the National Climate Change Response Strategy.



* - Third National Five-Year Development Plan
** - Agricultural Sector Development Programme Phase II

EQUITY BANK RWANDA PLC



Managing Director
Equity Bank Rwanda PLC

HANNINGTON NAMARA

As Equity Bank Rwanda PLC, we remain committed to responsible environmental stewardship and recognise the growing challenges posed by climate change, biodiversity loss, and resource constraints. Through our lending, investment, and operational practices, we continue to integrate climate and nature-related considerations into decision-making while supporting clients to adopt cleaner, more resilient and sustainable business models. Partnerships with innovative enterprises such as Munyax Eco demonstrate how sustainable finance can accelerate renewable energy adoption, reduce carbon emissions, improve energy access, and strengthen climate resilience for households, businesses, farmers, women's employment, and underserved communities across the region.

Beyond environmental priorities, our sustainability agenda is focused on creating shared value through inclusive growth and social impact. We are expanding access to finance for underserved populations, supporting small and medium enterprises, promoting financial literacy, and enabling investments that improve livelihoods, productivity, health, and economic opportunity. By maintaining strong governance, ethical business practices, and effective risk management, we ensure that sustainability remains embedded in the way we serve our customers, employees, communities, and stakeholders.

Looking ahead, we will continue to deepen the integration of sustainability across all areas of our business, enhance transparency in reporting, and align with evolving global standards and stakeholder expectations. We aim to scale sustainable finance solutions, strengthen strategic partnerships, address the challenges of sustainability adoption, leverage innovation, and continuously improve the management of environmental and social risks. Through these efforts, Equity Bank Rwanda PLC is positioning itself to remain resilient, responsible, and relevant while contributing to a low-carbon, inclusive, and sustainable future for Rwanda and the wider East African region.

EQUITY BANK RWANDA PLC OVERVIEW

Equity Bank Rwanda PLC stands as a beacon of integrated sustainability, operating as a fully embedded and highly effective execution arm of Equity Group's 'One Equity' model. Our approach is not just conceptual; it is deeply ingrained in our operations, processes, and culture, ensuring seamless alignment with the Group's Africa Recovery and Resilience Plan (ARRP) and its transformative Three-Engine Model. We have shared strategies, systems, and a common purpose that drives consistent decision-making and collaboration across the entire Group.

STRATEGIC INTEGRATION AND PURPOSE-DRIVEN GROWTH

In Rwanda, sustainability is a core business principle, not an ancillary initiative. It is built into every aspect of our operations, from lending and partnerships to customer engagement and internal practices. This holistic integration ensures long-term value creation, robust portfolio resilience, and sustained business growth. We act as a powerful conduit of capital, actively guiding customer behaviour towards more sustainable practices and supporting an ecosystem of responsible development. The true power of our Three-Engine Model is realised at the subsidiary level, where our Commercial, Social, and Sustainability engines interact directly at the customer delivery point, ensuring that every engagement contributes to our collective impact.

LOCALISED STRATEGY, GLOBAL IMPACT

While drawing extensively from the Group's overarching sustainability framework, Equity Bank Rwanda PLC has carefully adapted its strategy to address the unique market dynamics and stringent regulatory environment of the nation. This ensures our interventions are highly relevant and impactful. Our sustainability priorities are comprehensive, covering:

- Responsible Internal Operations: Championing sustainable business practices and responsible procurement, ensuring our own footprint is minimised.
- ESG-Screened Lending: Integrating rigorous ESG screening for corporates, SMEs and retailers proactively influencing client sustainability practices and promoting responsible investment. We require certifications in some places as part of our credit risk process.
- Innovative Product Development: Creating market-leading, sustainability-focused financial products that meet emerging green market needs. This includes funding for LEED-certified green buildings.
- Proactive Risk Management: Embedding sustainability into our policies, frameworks, and risk models to anticipate and mitigate future challenges.
- Collaborative Stakeholder Engagement: Actively convening and coordinating with government, development partners, and communities to amplify our collective impact.

PIONEERING CLIMATE ACTION AND GREEN GROWTH

Rwanda's growth sectors, particularly agriculture, industry, energy, and infrastructure, are central to our sustainability investments. Equity Rwanda maintains a strong focus on technology, industrialisation, and power production.

Key initiatives in 2025:

- Climate-Smart Agriculture Financing: Empowering farmers with resilient technologies, improved inputs, and diversified practices to combat climate variability.
- Renewable Energy Adoption: Actively promoting and financing solar solutions, electric vehicles (EVs) and charging infrastructure, and clean cooking technologies (such as biogas and LPG) to reduce reliance on fossil fuels and enhance energy access.
- Water Resource Management: Supporting water harvesting technologies through WASH programs to ensure sustainable water access.

- Nature Restoration: Engaging in afforestation and tree-planting initiatives to combat deforestation and enhance biodiversity.
- Our commitment extends to strict environmental risk management, exemplified by our policy of not financing activities that use polythene packaging, aligning with national environmental regulations and promoting biodegradable alternatives.

UNLOCKING FINANCIAL INCLUSION AND ECONOMIC EMPOWERMENT

Equity Bank Rwanda PLC is a primary driver of financial inclusion and economic transformation in the market. We have significantly contributed to increasing access to financial services, improving livelihoods, and creating wealth for over 1.7 million customers. Our programs are specifically targeted at small and micro businesses, with a profound impact on women (who constitute 70-80% of beneficiaries) and youth, both directly and indirectly through value chain financing. Initiatives like our clean cooking program, which provide clean cooking stove solutions to families, transform daily lives, while our support for women-owned businesses, often without traditional collateral, unlocks entrepreneurial potential.

TECHNOLOGY AS A FOUNDATIONAL ENABLER

Technology is a critical enabler of our inclusive growth strategy, allowing us to overcome geographical barriers and deliver services efficiently. Our rapid customer growth, from zero to 1.7 million in 13 years, is a testament to how technology reduces pain points, time, and distance, making banking accessible to the masses. We leverage mobile solutions for credit scoring, account opening, and digital lending, ensuring that financial services are available wherever our customers are.

STRATEGIC PARTNERSHIPS AND GLOBAL ALIGNMENT

Our success is amplified through strategic partnerships with the public sector (shaping policy and law), development partners, NGOs, and DFIs, as outlined below:

1. WORLD RELIEF:

Collateral guarantee of

100 Million RWF (USD 69,769.06)

2. GOOD NEIGHBOURS:

Collateral guarantee of

431 Million RWF (USD 300,704.6)

3. DEVELOPMENT BANK OF RWANDA (BRD):

CDAT Project Interest buy-down of

674 Million RWF (USD 470,243.5)

4. AGF/AFAWA:

Collateral guarantee

5. ACELI AFRICA:

Portfolio guarantee

6. DFC:

Collateral guarantee 70% for agriculture and 50% for other SMEs

7. EIB FOR TECHNICAL ASSISTANCE

8. WATER FOR PEOPLE FOR TECHNICAL ASSISTANCE SUCH AS REVAMP OF WATER, SANITATION, AND HYGIENE (WASH) PRODUCTS



SUSTAINABILITY HIGHLIGHTS

YOUTH IN THE WORKFORCE (%)

2024	2025
55.27	59.17%

NUMBER OF WOMEN AND YOUTH TRAINED ON FINANCIAL LITERACY AND RESILIENCE

2024	2025
8793	6710

NO. OF STAFF WELFARE INITIATIVE SESSIONS

2024	2025
1	2

MSMES TRAINED IN ENTREPRENEURSHIP

2024	2025
1130	705

MSMES FINANCED

2024	2025
7,767	8,599

LOANS DISBURSEMENT TO MSMES

2024	2025
357	1,612

NUMBER OF INDIVIDUALS REACHED BY SOCIAL PROTECTION PROGRAMMES

2025	2024
24,700	25,200

AMOUNT DISBURSED FOR SOCIAL PROTECTION

2025

KES 833.44M (USD 6.44 m)

2024

KES1,030,808,016 (USD 7.96 m)

CUSTOMER SATISFACTION

NPS		CSAT	
2025	2024	2025	2024
26	38	81%	80%

NUMBER OF TREES PLANTED

41,100

Operational Emissions (Scope 1,2,3)

Total Scope 1*
2024: 1,197
2025: 293

Total Scope 3*
2024: 57
2025: 67

Total Scope 2*
2024: 645
2025: 1,178

Subsidiary Total*
2024: 1,900
2025: 1,538

* - Emissions (tCO2e)



Equity Bank Rwanda PLC staff, led by Managing Director Hannington Namara, joined local communities in Gisagara and Huye Districts, government authorities, and the Catholic University of Rwanda to plant 9,000 trees comprising 3,000 fruit trees and 6,000 agroforestry trees in support of environmental conservation and climate resilience.

IMPACTING OUR CUSTOMERS: CASE STUDY

Munyax Eco – Delivering Clean Energy, Transforming Lives

Munyax Eco, a Rwandan–Belgian clean-energy enterprise supported by financing from Equity Bank Rwanda PLC, tackles energy poverty and diesel dependence across East Africa by deploying EU-certified solar technologies. The company has rolled out more than 2,000 solar home systems, 1,200 solar water heaters and a 40 kWp mini-grid in Burundi, alongside productive-use solutions such as freezers, refrigerators and a 25 m² solar cold room serving 300+ cooperative members. These interventions reached over 1,500,000 beneficiaries, reducing an estimated 7,500 tonnes of CO_2 emissions annually, reducing reliance on diesel generators and improve energy affordability for households and small businesses — enabling longer trading hours, reduced post-harvest losses and more resilient local supply chains.



As a female-led enterprise with women comprising 60 per cent of staff, Munyax Eco deliberately integrates gender inclusion and youth skills development into its model. The company has created 250+ direct and indirect jobs, trained youth technicians, and supported female entrepreneurship, stabilising incomes for smallholders and traders. By combining clean energy access, climate mitigation, gender empowerment and local economic stimulation, Munyax Eco presents a scalable model of inclusive green growth that strengthens community resilience and creates measurable environmental and social impact.



EQUITY BANQUE COMMERCIALE DU CONGO SA (EQUITY BCDC)



Managing Director
Equity Banque Commerciale Du Congo SA (Equity BCDC)
WILLY MULAMBA

Climate change, biodiversity loss, growing pressure on natural resources, and energy challenges are economic, social, and financial realities that the Bank cannot ignore. To address these challenges, Equity BCDC has committed itself to supporting customers in their ecological transition, safeguarding the stability of the financial system against climate related risks, integrating ESG criteria into credit risk analysis, promoting green and responsible financing, and encouraging companies to adopt practices that respect the climate and biodiversity. We actively support climate initiatives and advance climate resilience wherever opportunities arise.

In 2025, the Bank's initiatives focused on the gradual reduction of its internal carbon footprint, the digitalisation of banking services to limit paper consumption, the development of green financial products for SMEs and large corporates, the promotion of environmental best practices among employees and customers, and the implementation of a climate risk management framework to guide investment decisions.

Looking ahead, Equity BCDC aims to enhance climate transparency, strengthen cooperation with public authorities and international partners, finance green infrastructure, and foster financial innovation in support of climate action and biodiversity protection. The Bank aspires to become a leading player in the transition toward a low carbon, inclusive economy that respects natural capital.

EQUITY BCDC OVERVIEW

The Democratic Republic of Congo (DRC) is a nation of immense potential, blessed with unparalleled natural resources and a large, dynamic population. Operating within a diverse, vast and rapidly growing market, Equity Banque Commerciale Du Congo SA (Equity BCDC) stands as a committed partner in the country's journey towards sustainable development. As a subsidiary majority-owned by Equity Group Holdings PLC (EGH), Equity BCDC fully embraces the 'One Equity' model, integrating core banking operations with the impactful work of the social arm and leveraging technology to deliver both economic and social transformation.

Our vision for the DRC is clear: to be a driving force for positive change, delivering banking services across retail, SME, and corporate segments, and building strong public and private partnerships that address the nation's most pressing needs. We provide a holistic, country-level perspective, ensuring our strategies align with the Group's overarching vision while adapting services to the DRC's unique requirements.

OUR SUSTAINABILITY JOURNEY: BUILDING FOUNDATIONS FOR LASTING IMPACT

Equity BCDC recognises that sustainability is a long-term enabler of value, essential for unlocking the DRC's vast potential. While the sustainability agenda in the DRC is still in its early stages, our commitment is unwavering. We are actively building internal institutional capabilities - in terms of skills, processes, and partnerships - to progressively embed sustainability into every aspect of our operations. This requires close collaboration with Group-level coordination and local and international partners to translate global best practices into locally impactful programmes. The Bank is partnering closely with the DRC government to protect rainforest ecosystems while creating sustainable economic value through nature-based markets. The Group is supporting the development of carbon and water credit initiatives that monetise natural assets in ways that preserve biodiversity and generate local welfare. These interventions are integrated into the Group's value-chain approach and backed by strategic partners to establish the technical, pricing and trading frameworks needed for implementation.

Our strategic sustainability initiatives are concentrated in high-impact sectors critical to the DRC's economy and future:

- **Pioneering Energy Solutions:** The DRC possesses significant hydro energy potential, yet faces energy supply shortfalls. Equity BCDC is actively engaged in partnerships with the government and multilateral institutions, such as the World Bank, to explore and support large-scale hydro energy projects like the Inga Dam. We are also committed to private sector clean energy financing, including solar investments in regions like Katanga, to address critical power needs and drive green growth.

- **Transforming Artisanal Mining:** Recognising the vital role of artisanal mining in local economies, we are working through partnerships as well as finance with local authorities and existing clients to improve conditions for small-scale miners. Our initiatives aim to enhance financial inclusion, improve working environments, and provide access to essential tools and training, thereby promoting more responsible and dignified practices within this sector. We also acknowledge mining waste management as a growing environmental concern and are actively exploring solutions.

- **Developing Human Capital:** Through programmes like the 'Young Bankers Programme', Equity BCDC is building a local talent pipeline. This initiative provides secondary school and university students with opportunities to gain banking experience, addressing critical skills gaps and creating pathways for economic participation and social mobility.

FINANCIAL INCLUSION AND ECONOMIC EMPOWERMENT

Financial inclusion remains a paramount development priority in the DRC, where banking penetration is among the lowest in Sub-Saharan Africa (estimated at 7-10%, or 15% including fintech/mobile operators). We are dedicated to expanding access to financial services, leveraging technology to overcome vast geographical and infrastructural challenges. Our efforts include collaborating with policymakers and the Central Bank to address systemic barriers, such as the absence of a national identity infrastructure that constrains inclusion and Know Your Customer (KYC) and expanding services through mobile money and fintech integrations. We believe that by making financial services accessible, we empower individuals and businesses, contributing to improved livelihoods and wealth creation.

NAVIGATING CHALLENGES WITH STRATEGIC RESOLVE

The DRC presents unique challenges, including weak institutional capacity, political and security instability, limited infrastructure, and regulatory gaps. This challenge lies less in the limitations regarding sustainable development policies and frameworks than in their coordination, financing, effective implementation, and monitoring and evaluation, particularly at the economic sector levels. EBCDC also recognises and is actively working to address environmental concerns such as urban congestion and waste management challenges.

Equity BCDC is proactively engaging with the stakeholders and players in the regulatory space in shaping the necessary regulations that will create a stable platform for private investment in sustainable initiatives. The absence of comprehensive sustainability regulations remains a challenge, but we are committed to collaborating with authorities to bridge this gap. We operate with prudence, ensuring our investments align with sound risk management principles and client deposit protection.

SUSTAINABILITY HIGHLIGHTS

YOUTH IN THE WORKFORCE (%)

2024
53.08%

2025
56.25%

NUMBER OF WOMEN AND YOUTH TRAINED ON FINANCIAL LITERACY AND RESILIENCE

2024
28,160

2025
41,000

NUMBER OF MSMES FINANCED

2024
1,468

2025
1,283

LOANS DISBURSEMENT TO MSMES

2024
USD 285,273,913

2025
USD 403,121,140

NUMBER OF INDIVIDUALS REACHED BY SOCIAL PROTECTION PROGRAMMES

2024
4,411

2025
50,563

AMOUNT DISBURSED FOR SOCIAL PROTECTION

2024
USD 511,412

2025
USD 2,643,160

CUSTOMER SATISFACTION

NET PROMOTER SCORE (NPS)

2024	2025
22	36

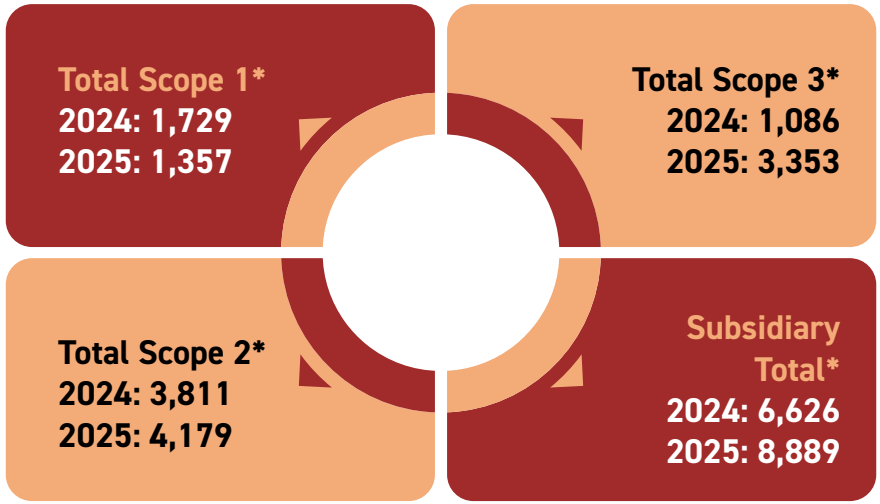
CUSTOMER SATISFACTION SCORE (CSAT)

2024	2025
70%	80%

NEW BANKING CUSTOMERS ACQUIRED

2024	2025
475,977	521,849

Operational Emissions (Scope 1,2,3)



* -Emissions (tCO2e)

OUTLOOK

Equity BCDC's current priority is to build strong banking and operational foundations, gradually integrating sustainability through strategic partnerships and sector-focused investments. We are committed to being a long-term transformation partner in the DRC, with sustainability impact expected to scale as market maturity improves. Our vision is to contribute significantly to the nation's economic growth, social progress, and environmental stewardship, creating a lasting legacy of prosperity and resilience for the people of the DRC.



IMPACTING OUR CUSTOMERS: CASE STUDY

Green World Energie Sarl: Financing the renewable energy sector, specifically the construction of photovoltaic power plants in the Democratic Republic of the Congo

The mining sector in the former Katanga province of the DRC faces a major structural energy deficit, estimated at between 900 and 1,400 MW, with demand far exceeding local supply. Mining companies were forced to import electricity from Zambia (110MW) or use costly and polluting generators. To make their activities more environmentally friendly, several companies are turning to renewable energies, particularly hydroelectric and solar power plants.



Attracted by this opportunity, Green World Energie Sarl aims to position itself as the partner of choice for mining companies seeking sustainable energy-independence solutions. Their business model is straightforward: identify a client's energy needs, agree on technical and commercial terms, secure space on the client's premises, build the photovoltaic power plant, and then operate and maintain it. Green World Energie sells the electricity to the customer under the agreed terms and pricing while managing the plant's performance over time.

To date, the company has developed two photovoltaic power plants at the site of a mining company. The first plant has an installed capacity of 8 MW, with 6 MWh of battery storage, while the second has an installed capacity of 10 MW, with 8 MWh of battery storage. Two additional projects are under development, one with a planned installed capacity of 200 MW and the other with a planned installed capacity of 32 MW, with 58 MWh of battery storage.

Part of these achievements have been made possible thanks to financing from Equity BCDC.



EQUITY BANK (SOUTH SUDAN) LIMITED (EBSSL)



Ag. Managing Director
Equity Bank South Sudan

JAMES KIARIE

Equity Bank (South Sudan) Limited's commitment to sustainability is fundamentally about promoting economic resilience and inclusive growth within a uniquely challenging operating environment. I am proud to affirm our alignment with Equity Group's 'One Equity' model, leveraging its regional networks, robust governance, and shared technology platforms. This strategic integration enables us to deliver essential financial services while adapting to our nation's specific economic, social, and political realities, directly informing our strategic planning, product development, and risk management.

Our strategic response is anchored in addressing South Sudan's core development needs. Financial inclusion remains our paramount priority, given the extremely low banking penetration of only 6-10% within South Sudan. We are actively expanding access through innovative agency banking, digital channels, and critical social payment programmes in partnership with UN agencies and NGOs. These initiatives are vital for reaching vulnerable communities and those in remote, conflict-affected areas, including through organizations like Inkomoko, which supports refugees and returnees, thereby driving economic activity by supporting SMEs, traders, and agriculture, and building essential community resilience.

We pragmatically apply the Three-Engine Model. Our economic engine fuels growth in key sectors like agriculture and trade, while our social engine delivers significant impact through humanitarian payment programmes. The sustainability engine assists us in championing renewable energy, notably through internal solar adoption and promoting solar financing, addressing the absence of a national grid. This focus on climate resilience is central to our strategy, with initiatives supporting adaptation to environmental risks such as flooding and drought, which directly impact livelihoods and infrastructure.

We are deploying a comprehensive ESG, Nature, and Climate Risk Management Framework, integrating ESG and climate risk into our credit processes through enhanced Environmental and Social Risk Management (ESRM) procedures. This ensures responsible lending and capital allocation. While challenges persist, particularly in ESG data availability, infrastructure and quality, our strategic partnerships with humanitarian agencies, NGOs, and the government are crucial for scaling impact and sharing risk.

Our vision is to be recognised as a 'bank for the people' and a leader in financial inclusion, a trusted partner in economic recovery, and a champion of renewable energy. This legacy will be built on transforming lives and livelihoods, promoting a more resilient and prosperous South Sudan.

EBSSL OVERVIEW

At Equity Bank (South Sudan) Limited (EBSSL), a proud subsidiary of Equity Group Holdings PLC (EGH), we are actively shaping a sustainable future for the nation. Recognising South Sudan's unique economic landscape, evolving infrastructure, and critical humanitarian needs, we are strategically positioned to drive transformative development. Our approach is deeply embedded in the 'One Equity' model, leveraging the Group's robust governance, extensive regional networks, and cutting-edge technological capabilities to cultivate resilience and foster inclusive growth across the country.

STRATEGIC ALIGNMENT

Our sustainability strategy is particularly aligned with South Sudan's national development agenda, focusing on peace, stability, economic diversification, and human capital investment. This commitment translates into a dynamic, multi-faceted approach centred on:

- **Championing Financial Inclusion:** Through innovative digital channels, an extensive agency banking network, and strategic partnerships, we facilitate crucial social payment programmes, bringing essential services to even the most remote and hard-to-reach areas. Our unwavering commitment is evidenced by new contracts with key development agencies like Widdle Trust and the South Sudan Council of Churches, and our support for 21 UN missions, ensuring efficient and secure cash delivery to communities in need. This dedication has significantly grown our customer base, reflecting profound trust even amidst national liquidity challenges.

- **Building Economic Resilience:** We are actively fostering the growth and resilience of vital economic sectors. Our strategic focus includes robust financing for Small and Medium-sized Enterprises (SMEs), facilitating trade, and targeted investments in productive sectors such as agriculture and mining. While the economy has experienced a rapid rebound from a low base, particularly following the resumption of oil production, we acknowledge ongoing economic vulnerabilities, including currency depreciation and local currency liquidity challenges. By proactively supporting these foundational sectors, Equity Bank South Sudan is a key contributor to economic stability and diversification, essential for a nation striving to reduce reliance on imports and overcome infrastructure constraints.

- **Advancing Climate Adaptation and Resilience:** Recognising South Sudan's significant vulnerability to climate-related physical risks, such as recurrent flooding and drought, our climate action is firmly rooted in interventions that drive resilience within communities. We are at the forefront of championing renewable energy solutions, notably solar power, to address the critical lack of a national electricity grid. Our commitment to environmental stewardship is tangible: a recent tree-planting initiative with 10 schools saw 350 trees planted, educating the next generation about environmental conservation. We are also actively exploring and developing financing mechanisms for climate-smart agriculture, empowering farmers to enhance food security and adapt to climate variability.

- **Driving Innovation and Strategic Partnerships:** To overcome infrastructural limitations and geographic barriers, Equity Bank South Sudan leverages technology extensively, deploying cutting-edge mobile banking and digital platforms. Our strategic partnerships with humanitarian agencies (including UN agencies and NGOs) and the government are fundamental to scaling our impact, particularly in delivering vital social payments and supporting national economic recovery initiatives.

ROBUST GOVERNANCE AND FORWARD-LOOKING RISK MANAGEMENT

EBSSL maintains a robust governance framework for sustainability, with strong board-level oversight that defines our risk appetite and seamlessly embeds ESG considerations into our Enterprise Risk Management Framework. We have meticulously documented an Environmental Social Governance Climate Risk Management Framework (ESG CRMF), an Environmental and Social Risk Management Policy, and Environmental and Social Risk Management Procedures. These comprehensive frameworks guide the proactive integration of climate and social risks into our credit assessments, strategic planning, and operational decision-making. We track key ESG metrics (including GHG emissions) on an ongoing basis. Climate risks are systematically evaluated for their effects on client creditworthiness, market volatility, asset repricing, and impacts on clients' operations and reputation, ensuring a holistic approach to risk management.

We see immense opportunities for revenue growth in green finance, particularly within renewable energy, climate-smart agriculture, and ESG-linked loans



SUSTAINABILITY HIGHLIGHTS

YOUTH IN THE WORKFORCE (%)

2024	2025
61.74	58.22

NO. OF STAFF WELFARE INITIATIVES SESSIONS

2024	2025
3	5

NUMBER OF MSMES FINANCED

2024	2025
25	27

LOANS DISBURSEMENT TO MSMES

2024	2025
USD 5.01M	USD 5.48M

AMOUNT SPENT ON LOCAL SUPPLIERS

2024	2025
KES 253M	KES 37M

NUMBER OF TREES PLANTED

2024	2025
-	350

NUMBER OF INDIVIDUALS REACHED BY SOCIAL PROTECTION PROGRAMMES

2024	2025
262,797	414,590

AMOUNT DISBURSED FOR SOCIAL PROTECTION

2024
USD 14,677,879.34

2025
USD 25,673,688.34

CUSTOMER SATISFACTION

NET PROMOTER SCORE (NPS)

2024	2025
43	35

CUSTOMER SATISFACTION SCORE (CSAT)

2024	2025
78	74

NEW BANKING CUSTOMERS ACQUIRED

2024	2025
9,161	7,873

Operational Emissions (Scope 1,2,3)

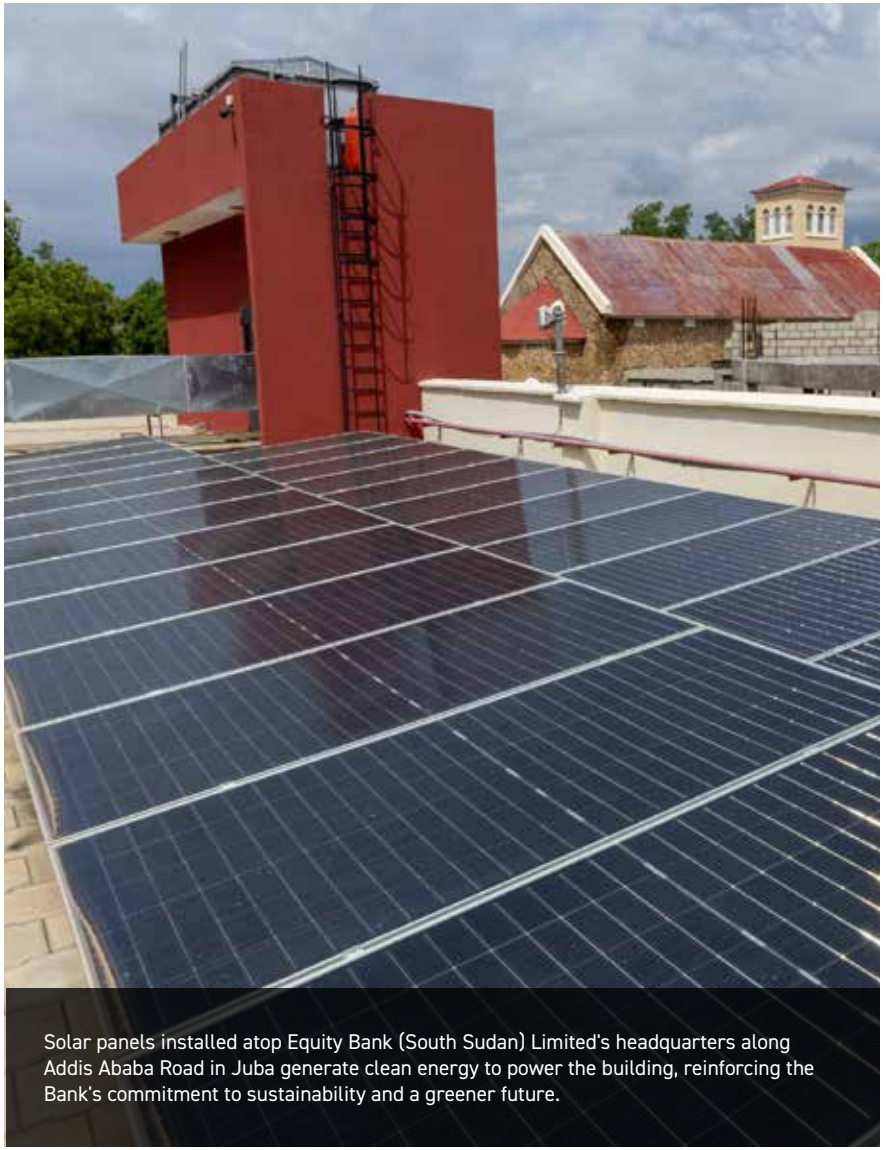
Total Scope 1*
2024: 396
2025: 414

Total Scope 3*
2024: 26
2025: 51

Total Scope 2*
2024: 47
2025: 62

Subsidiary Total*
2024: 469
2025: 528

* -Emissions (tCO2e)



Solar panels installed atop Equity Bank (South Sudan) Limited's headquarters along Addis Ababa Road in Juba generate clean energy to power the building, reinforcing the Bank's commitment to sustainability and a greener future.

INSURANCE GROUP



Managing Director & Principal Officer
Equity Life Assurance (Kenya) Limited

ANGELA OKINDA



Managing Director & Principal Officer
Equity General Insurance Kenya Limited

KRIS MBAYA



Managing Director & Principal Officer
Equity Health Insurance (Kenya) Limited

DR. PATRICK GATONGA

At Equity's Insurance Group, we firmly believe that insurance is a fundamental pillar of sustainability, supporting our purpose of transforming lives, giving dignity and expanding opportunities for wealth creation, and providing essential protection that supports economic stability and resilience for individuals and businesses alike.

In FY25, we significantly advanced our mission to safeguard livelihoods and advance inclusive growth, aligning our strategy with the Group's overarching sustainability agenda and reinforcing the 'One Equity' philosophy by seamlessly integrating our offerings across the Group's ecosystem. The establishment of the Insurance business directly addressed the critical challenge of loan defaults within the Group that resulted from insurable events such as death or illness, which often forced households to liquidate hard-earned assets and disrupted wealth creation. Our insurance licenses therefore complement the Banking Group by protecting the wealth created through credit, safeguarding lives, assets, and economic progress. This directly addresses the issue where approximately 38% of loans were going into default due to otherwise insurable incidents, in so doing providing crucial default risk protection.

The Insurance Group's core focus remains on bridging the significant protection gap for underserved populations. We leverage the Group's extensive network - from branches to digital platforms - to deliver accessible and affordable insurance solutions. This includes vital microinsurance products tailored for low-income households and SMEs, which are crucial for financial inclusion. In the year under review, we requested approval to set up microinsurance solutions and provide bite-sized insurance products, specifically designed for vulnerable groups such as refugees, orphans, and widows. We also offer insurance premium financing, allowing customers to get upfront financing for insurance products and pay flexibly.

Through Equity Life Assurance (Kenya) Limited (ELAK), we provide long-term financial security, with retirement products viewed as integral sustainability solutions that enable sustainable income after an active working life. Equity Health Insurance (Kenya) Limited (EHIK) ensures access to essential medical care, promoting healthier and more resilient communities. Health screening at onboarding enables tailored health insurance products to meet individual needs. Equity General Insurance Kenya Limited (EGIK), launched in FY25, continued to innovate in areas such as agriculture insurance, providing critical protection against climate-related risks like droughts and floods, thereby enhancing food security and building farmer resilience, directly supporting the Group's Food and Agriculture strategic pillar. Our products are designed to prevent or cushion against crop failures, floods, and hailstones, and we are actively acquiring agritech to improve our underwriting process for these risks. Globally, fire risks and flood risks are becoming increasingly difficult to insure, making our bespoke product development in these areas critical. Customers in flood-prone areas have continued to receive support through our insurance networks, demonstrating our commitment to climate event continuity.

We remain committed to integrating sustainability across all facets of our operations. This includes developing products that explicitly address climate and social risks, ensuring our underwriting practices consider ESG factors, and responsibly managing the premiums entrusted to us. Our digital transformation efforts have been pivotal in enhancing efficiency, streamlining claims processing, and expanding our reach, making insurance more convenient, transparent, and accessible for our diverse customer base. The business is built as an "insuretech." The "insuretech" model is based on operational sustainability and efficiency, achieving growth and expanded services by maximising the utility of shared Group assets, thereby reducing environmental impact and operational costs and minimising our carbon footprint from manual operations. We are also developing green insurance products, which rely heavily on technology for scale, and we bundle insurance into green products such as solar-related loans. We design end-to-end insurance solutions across the value chain, protecting assets against fire and theft to prevent disruption to economic resilience.

As we look ahead, the Equity Group Insurance Holdings Limited is dedicated to further innovating our product suite, strengthening our partnerships, and leveraging technology to expand financial protection. We aim to build a more resilient future for our communities, ensuring that insurance acts as a powerful tool for adaptation, recovery, and sustainable development across all the markets Equity Group serves. Stakeholders now expect insurance to become a strategic advisor on risk management, not just a product provider, a role we are actively embracing. We also offer insurance products that address governance risks through fidelity guarantee and professional indemnity products. Additionally, the last expense and funeral insurance product we offer reduces household financial burden, providing crucial support. In conclusion, we are proud to report that our life insurance business has received annual recognition for product design and sustainability response.

OVERVIEW

The Equity Group Insurance Holdings Limited, a vital component of Equity Group Holdings PLC's holistic financial services ecosystem, comprises Equity Life Assurance (Kenya) Limited (ELAK), Equity Health Insurance (Kenya) Limited (EHIK), and Equity General Insurance Kenya Limited (EGIK). Operating as fully licensed and regulated entities within their respective jurisdictions, primarily Kenya and with expansion into markets such as the Democratic Republic of the Congo (DRC), these entities leverage the Group's extensive bancassurance model. This strategic integration is central to the "One Equity" philosophy, enabling the seamless provision of accessible and comprehensive insurance solutions across the Group's vast customer base, branch network, and digital channels.

The Insurance Group's core mandate is to provide vital financial protection, enhance resilience, and further stability for individuals, families, and businesses. It achieves this by offering a wide spectrum of insurance products: ELAK focuses on life assurance, EHIK on health coverage, and EGIK on various general insurance solutions. These offerings include microinsurance and agricultural insurance, and cover that is tailored for individuals and Small and Medium-sized Enterprises (SMEs). The offerings are designed not just for risk transfer, but as powerful tools for social and economic empowerment, particularly within underserved and vulnerable segments of society.

In FY25, the Insurance Group's strategic direction was well aligned with the overarching Equity Group Africa Recovery and Resilience Plan (ARRP) and the Group's commitment to sustainable development. It played a critical role in mitigating climate-related risks through innovative product development, promoting health and well-being, and ensuring financial security for vulnerable populations. This strategic positioning enabled the Insurance Group to contribute significantly to inclusive growth and resilience, transforming lives by safeguarding livelihoods against unforeseen events and enabling sustained economic activity across the region.

Key sustainability highlights

1. FINANCIAL INCLUSION AND SOCIAL PROTECTION

Expanded microinsurance reach: Actively pursuing a microinsurance license to offer smaller, simplified, and lower-cost solutions, with the Unstructured Supplementary Service Data (USSD) offering expected to go live in July 2026.

Enhanced livelihood protection across all segments:

- Over 21 million policies issued to date.
- Over 7 million customers covered to date.
- Over 10,000 MSMEs protected to date.
- Bespoke products specifically designed for vulnerable markets, including refugees, orphans, and widows, coupled with insurance premium financing to drive affordability
- Claims paid: Total claims paid to date totalled KES 2.5 billion (USD 19.4 million): Impact outcomes are demonstrated by the number of claims paid, ensuring business continuity and household resilience.

2. HEALTH AND WELL-BEING

Health insurance protects clients against health-related shocks, fostering sustainable businesses and households. In 2025, we reached about 20,000 lives covered, and about KES 710, 000,000 (USD 5.5M) paid out in claims. To enhance access and promote preventative care, health screening is integrated during onboarding, enabling the tailoring of products to individual health profiles.

2. CLIMATE RESILIENCE AND ENVIRONMENTAL STEWARDSHIP

- We are actively building capabilities and are in the design phase for climate risk development products, including agricultural insurance.
- Green insurance products are currently being developed, with the General Insurance business focusing on bespoke products for climate risks like flood and agricultural risks.
- ESG integration in underwriting: Actively acquiring agritech to improve underwriting processes for climate-related risks.



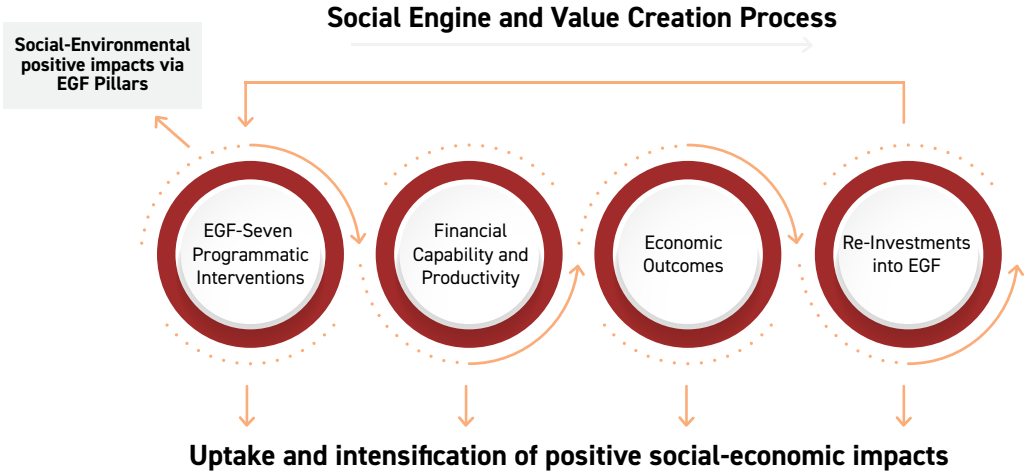
EQUITY GROUP FOUNDATION

Equity Group Foundation (EGF) operates as a separate entity from Equity Group Holdings, which houses the Banking, Technology and Insurance groups. The Foundation leverages Equity Group's structure and reach, and external partnerships to implement the Group's sustainability agenda. EGF operates as a de-risking and capacity-building platform, executing the sustainability engine in the Three-Engine model.

As the social impact arm of the Group, EGF serves as a capacity-building and empowerment platform that equips people with the knowledge, skills, networks, resources, and opportunities needed to build resilience, improve livelihoods, and participate meaningfully in economic development. Through interventions in education and leadership development, food and agribusiness, entrepreneurship and financial education, social protection, health, technology, and energy, environment and climate resilience, the Foundation supports individuals and businesses to move beyond dependency towards self-reliance, productivity, and sustainable prosperity.

Central to EGF's approach is the belief that financial inclusion and social transformation go hand in hand. The Foundation works to remove barriers that exclude individuals and communities from participating fully in economic opportunities and formal financial systems. By building capabilities, strengthening enterprises, improving access to markets, and enhancing financial literacy, EGF enables people to make informed financial decisions, accumulate assets, manage risks, grow their businesses, and create wealth.

Financial inclusion is therefore not viewed merely as access to financial products, but as a pathway to empowerment that enables individuals and enterprises to unlock opportunities, invest in their futures, withstand shocks, and contribute to economic growth. As beneficiaries strengthen their capabilities and livelihoods, they are better positioned to access and effectively utilize a range of financial and insurance services that support their ambitions and long-term resilience.



The Foundation's interventions contribute to stronger healthy households, competitive enterprises, sustainable value chains, and thriving communities. By empowering individuals with the capacity to generate income, create employment, and participate in economic activity, EGF helps facilitate a transition from grant-dependent development approaches towards sustainable, market-driven livelihoods and economic inclusion.

This inclusion creates shared value by fostering broad-based prosperity, strengthening community resilience, and supporting the growth of inclusive economies. The Foundation's social investments help unlock human potential and create conditions under which individuals, entrepreneurs, and businesses can thrive, innovate, and contribute meaningfully to national development.

The Foundation also seeks to inspire collective action among governments, development partners, private sector actors, and communities, encouraging stakeholders to play an active role in advancing social and environmental progress. Through its strong focus on youth empowerment, EGF is preparing the next generation of leaders, entrepreneurs, innovators, and skilled professionals who will drive Africa's future growth and resilience.

The Foundation delivers its mandate through seven strategic pillars: Education and Leadership Development; Financial Inclusion and Enterprise Development; Agriculture and Food Security; Health; Energy and Environment; Social Protection; and Innovation and Technology. These pillars are mutually reinforcing and are designed to unlock opportunities, build resilience, create sustainable livelihoods, and promote inclusive economic growth. Through these pillars, EGF advances the Africa Recovery and Resilience Plan (ARRP) and contributes to the achievement of the United Nations Sustainable Development Goals (UN SDGs).

EGF achieves its objectives by engaging both funding and implementation partners:

i. Funding partners provide financial resources that support the design, delivery, and scaling of transformative programs and initiatives.

ii. Implementation partners contribute technical expertise, innovation, networks, and contextual knowledge that strengthen program delivery and enhance impact.



Through strategic collaborations with development finance institutions (DFIs), climate funds, multilateral and bilateral agencies, governments, private sector actors, philanthropies, and civil society organizations, EGF mobilizes financial resources, technical expertise, innovation, and knowledge needed to advance inclusive development and sustainable livelihoods. These partnerships enable the Foundation to expand opportunities for vulnerable and underserved populations, strengthen resilience, promote environmental stewardship, and support long-term social and economic transformation.

The Foundation also provides a platform for piloting and testing innovative models that address social, economic, and environmental challenges. By generating evidence and demonstrating scalable approaches, EGF helps partners refine, strengthen, and sustainably scale interventions while reducing implementation and development risks. In addition, EGF works with partners to mobilize credit guarantees, risk-sharing facilities, blended finance mechanisms, and other innovative financing solutions that help reduce barriers to finance for underserved individuals, farmers, youth, women, and small businesses that may otherwise be excluded from formal financial systems. These mechanisms promote greater financial inclusion by enabling access to affordable capital while supporting enterprise growth, job creation, and economic resilience.

All partnership engagements are guided by structured selection criteria that ensure both strategic and operational fit:

PROGRAM PRINCIPLES



- Be sustainable
- Be directly and/or indirectly aligned to the Group's business model
- Be scalable
- Mitigate operational, reputational and liability risks

EXECUTION PRINCIPLES



- Leverage the Group's infrastructure and human capital
- Foundation programs should remain within the capacity of the Bank

PARTNERSHIP PRINCIPLES

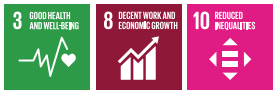


- Funding based on seeding model to be used for developing economically sustainable and scalable ventures
- Engage, involve, and inform customers, staff, public and external stake-holders in program activities and funding

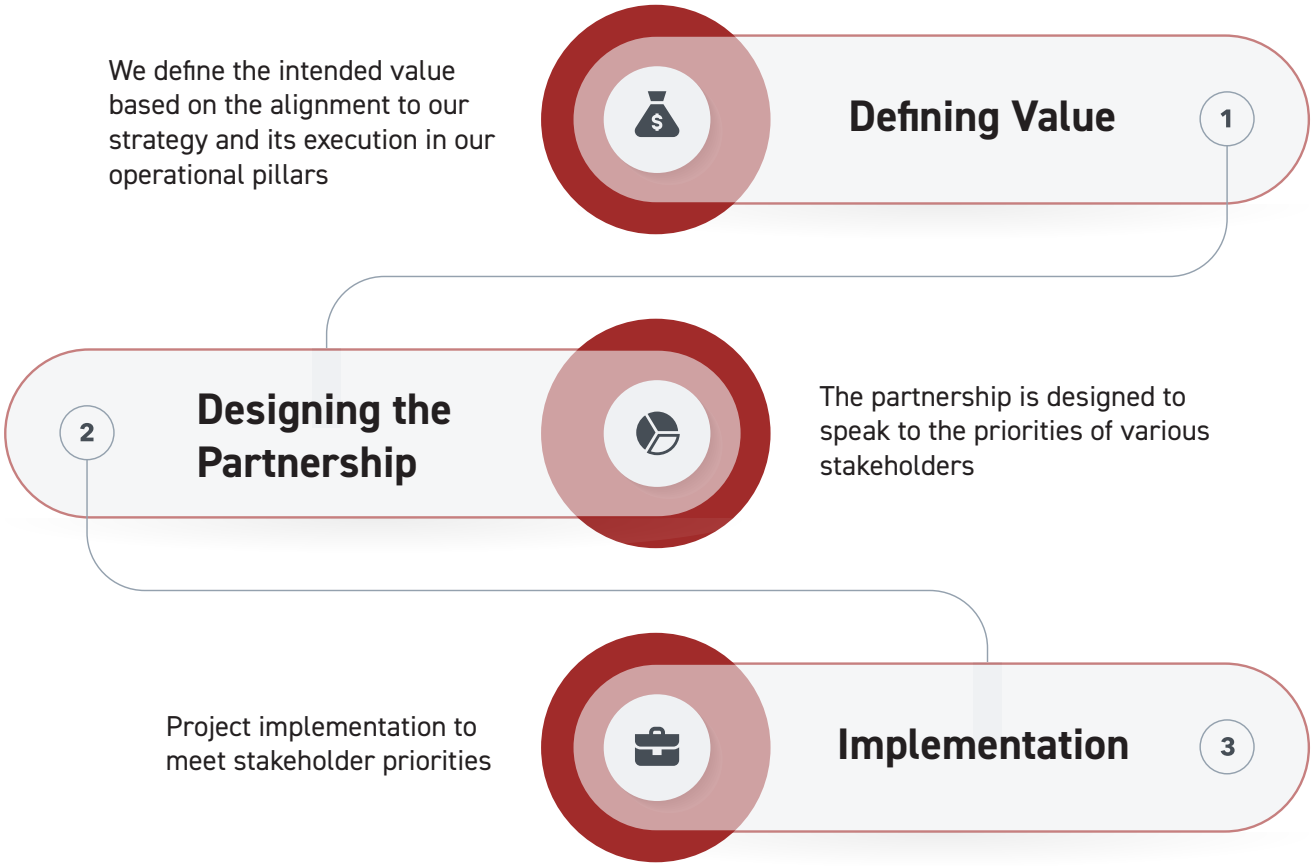
Our partners operate at different levels depending on their areas of focus. The partners may be global, regional or country-specific, allowing them to operate in the areas where they have contextual understanding and the ability to leverage existing relationships and systems.

The Foundation's system of crowding in partners presents a united front against the challenges faced by the community and enables more progress to be made in a sustainable manner. The Foundation remains open to more partnerships and seeks to increase its impact and reach.

The Foundation has seven operational pillars, which are aligned to the six Africa Recovery and Resilience Plan (ARRP) pillars and address the United Nations Sustainable Development Goals (UN SDGs).

EGF OPERATIONAL PILLARS	LINKED SUSTAINABILITY PILLARS	ASSOCIATED ARRP PILLARS	UN SDGS ADDRESSED BY OUR INITIATIVES
Education and Leadership Development	PILLAR 5: Social and Environmental Transformation	• Social • Economic Resilience	
Food and Agriculture	PILLAR 1(A): Food and Agriculture	• Environmental • Economic Resilience	
Enterprise Development and Financial Inclusion	PILLAR 3: Trade and Investment PILLAR 4: MSMEs	• Economic Resilience • Social	
Energy, Environment, and Climate Change	PILLAR 5: Social and Environmental Transformation	• Environmental • Social	
Health	PILLAR 5: Social and Environmental Transformation	• Social • Economic Resilience	
Social Protection	PILLAR 4: MSMEs	• Economic Resilience	
Innovation and Technology	PILLAR 6: Tech Ecosystem	• Economic Resilience	

Our Partner Acquisition Process



Through our partnerships, we have achieved the following impact:

EGF OPERATIONAL PILLARS	PARTNERS	ACHIEVEMENTS
Education and Leadership Development	• World Bank • Ministry of Education • Mastercard Foundation • KfW-German Government • Equity Group Holdings PLC	**60,009 Scholarships** **2025 Wings to Fly Graduates** • 97% secondary school completion • 82% attained university entry grades **Equity Leaders Program + TVET** • 29,515 University Scholars • 1,115 Global Scholars • 9,772 Paid Internships • 4,039 TVET Scholars
Food and Agriculture	• Mastercard Foundation • Equity Group Holdings PLC	• 622,525 farmers impacted (small and medium-sized farmers reached)
Enterprise Development and Financial Inclusion	• IFC • Mastercard Foundation • Equity Group Holdings PLC	• 962,924 MSMEs Trained in Entrepreneurship in DRC, Kenya, Rwanda and Uganda • USD 3.11B Disbursed to MSMEs under the ED/FI Program Entrepreneurship • 2,490,471 Women and Youth Trained in Financial Education
Energy, Environment, and Climate Change	• Norad • Equity Group Holdings PLC	• 542,830 Clean energy products distributed • 44.6 million trees planted
Health	• Equity Group Holdings PLC	• 150 Outpatient Medical Centres • 4,623,655 Cumulative Patient Visits to Equity Afya Clinics
Social Protection	• GoK • EGH PLC	• 5.94M Individuals Reached with Social Protection Programs • KES 173.5B (USD 1.34 B) Disbursed via Cash Transfers • 115 Refugees financed • Kshs 57.9M Total loans advanced to refugees • 772 Refugees trained
Innovation and Technology	• IamtheCODE Foundation • Huawei ICT Academy • WorldQuant University • Amazon Web Services • Moringa School	• 600,000 licenses granted to the iamtheCODE Digital Academy • 200,000 enrolment target for free MSc in Financial Engineering with WorldQuant University • 10,000 licenses to the Huawei ICT Academy for AI certifications • 200 free AI certifications for ELP Digital Innovators with Amazon Web Services • 120 certifications in AI for coding with Moringa School and Google.org • 415 ELP Innovators employed at the group following a 12-month Tech Apprenticeship Program

EQUITY INVESTMENT BANK LIMITED



Head of Business
Equity Investment Bank Limited

MUCHAI NJAGWI

At Equity Investment Bank Limited (EIB), sustainability is deeply embedded in our mandate, driving financial inclusion, economic empowerment, and long-term wealth creation. As the investment arm of Equity Group, we are pivotal in delivering the "One Equity" strategy from an investor and capital markets perspective, seamlessly integrating investment solutions within the broader Group ecosystem. We operate with a "One Customer" perspective, striving to provide a consistent experience through common channels, ensuring that ESG is central to everything we do.

Our investment model explicitly links capital allocation to job creation and economic resilience, fostering wealth creation across households, businesses, and markets. Capital allocation is strategically designed to create jobs at scale and enhance resilience across communities. We promote inclusive investment through accessible solutions like mutual funds, targeting youth, women, and underserved communities. Our products span from college students to retirees, ensuring broad access to collective savings through mutual funds. Through strategic partnerships, EIB is positioned as a leader in capital market innovation for sustainable finance, scaling affordable capital for high-impact sectors and driving industrialisation through sustainable finance. We actively support agro-industrialisation using blended capital and fund agro-processors across value chains. These partnerships are crucial, as our agenda cannot be executed independently, and we recognise the role of impact funds in mobilising affordable capital.

We are committed to supporting SMEs to become investor-ready, providing the necessary advisory and structuring to access capital markets. Understanding sustainability solutions such as green bonds is a key focus, and we aim to be a leader in underwriting green bonds, building on experiences in our context. We are also working on special purpose vehicles (SPVs) to efficiently deploy sustainable capital, particularly through blended finance structures that reduce the cost of capital.

OVERVIEW

Equity Investment Bank Limited (EIB) operates as the dedicated investment banking arm of Equity Group Holdings PLC, a prominent pan-African financial services group. Incorporated and licensed in Kenya, EIB is regulated by the Capital Markets Authority (CMA), ensuring adherence to robust market standards. Headquartered in Nairobi, Kenya, EIB plays a crucial role in delivering the "One Equity" strategy by seamlessly integrating investment solutions within the broader Group ecosystem. Its core mandate is to support financial inclusion, economic empowerment, and long-term wealth creation by providing access to capital markets for a diverse client base.

EIB offers a comprehensive suite of services, including Brokerage Business - enabling market accessibility for shares, mutual funds, Treasury Bills, and Treasury Bonds-, Corporate Advisory - igniting deal flow generation through Mergers and Acquisitions (M&A), corporate restructuring, and equity financing, and Wealth Management - elevating private wealth offerings through expert asset services. These services are designed to advance the Group's value proposition across the diverse markets where it operates. We avoid funding businesses involved in tree cutting activities, ensuring our portfolio screening aligns with environmental stewardship.

In FY25, EIB's strategic direction was aligned with the overarching Equity Group Africa Recovery and Resilience Plan (ARRP) and the Group's commitment to sustainable development. EIB serves as a critical enabler for sustainable finance, facilitating the mobilisation and allocation of capital towards impactful investments. This strategic positioning allows EIB to connect global capital with local sustainable investment opportunities, ensuring that ESG considerations are embedded into its investment philosophy and advisory services.

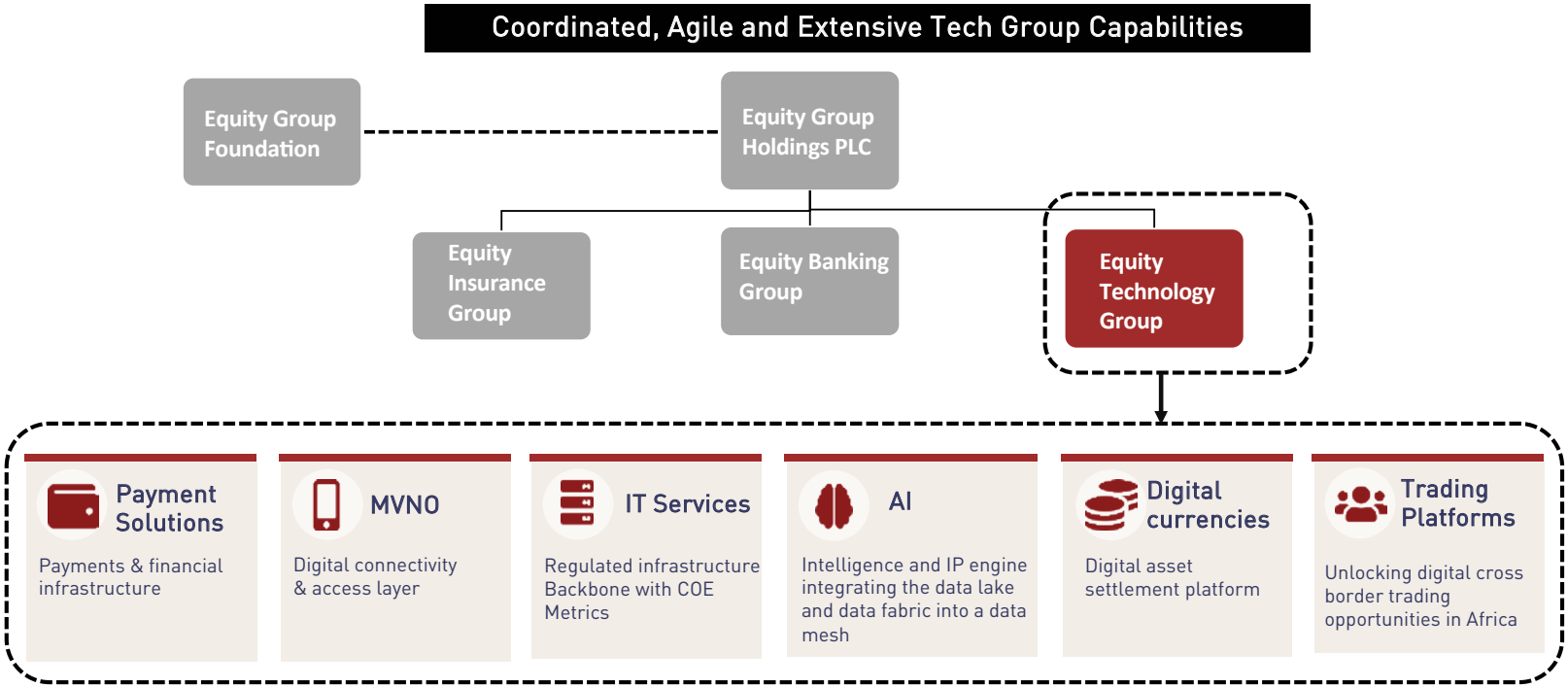
ESG considerations are increasingly being integrated as appropriate, into our investment, advisory and portfolio management activities. We continue to explore and support investment opportunities in high-impact sectors, including opportunities presented through Government infrastructure bonds, particularly those supporting energy infrastructure such as solar, geothermal, wind and energy storage, as well as agriculture and agro-processing, with a focus on value-chain development and climate resilience.

In addition, the governance dimension of ESG is incorporated into our client and counterparty onboarding processes through appropriate due diligence and screening. These controls enable EIB to identify sanctioned, blacklisted or otherwise restricted persons and entities, assess relevant integrity and reputational risks, and maintain a client and counterparty base that is aligned with responsible and sustainable governance standards.



TECHNOLOGY GROUP

The EGH Technology Group is the strategic backbone supporting our operations, driving digital transformation and enabling the Group's comprehensive sustainability agenda. In FY25, our focus remained on leveraging cutting-edge technology to enhance operational efficiency, expand financial inclusion, mitigate environmental impact, and ensure the highest standards of data security and privacy across all our markets.



STRATEGIC ENABLER OF "ONE EQUITY"

The Technology Group is the central nervous system for the "One Equity" strategy, providing a unified, robust, and scalable digital infrastructure. This infrastructure ensures seamless service delivery across all business lines - banking, insurance, investment banking, and the Equity Group Foundation. This integration fosters consistent decision-making, streamlines operations, and delivers a cohesive customer experience. Our digital platforms are the primary gateway to financial inclusion, making it possible for millions to participate in the formal economy. Finserve, as part of this Group, provides the critical payments backbone, facilitating the movement of funds that underpins these diverse services.

DRIVING FINANCIAL INCLUSION AND SOCIAL IMPACT

In FY25, technology continued to be the most powerful tool for expanding access to financial services for underserved populations. Through extensive mobile banking platforms and agency networks, we significantly lowered barriers to accessing payments, credit, savings, and remittances. This digital accessibility empowers individuals, particularly women and youth, to manage their finances, access credit for entrepreneurial ventures, and build economic resilience. Our platforms facilitate the efficient distribution of social payments and financial literacy programs, directly contributing to poverty alleviation and community development.

SUSTAINABLE OPERATIONS (GREEN IT)

We are committed to reducing the environmental footprint of our technology operations. In FY25, efforts focused on enhancing the energy efficiency of our data centres and network infrastructure. By optimising IT systems and increasing reliance on digital processes, we achieved significant reductions in paper consumption and associated waste across the Group. The transition from traditional paper-based transactions to digital alternatives yielded substantial sustainability gains. We are actively exploring and implementing strategies for responsible e-waste management and assessing the sustainability credentials of our cloud computing partners to ensure our digital growth is environmentally conscious.

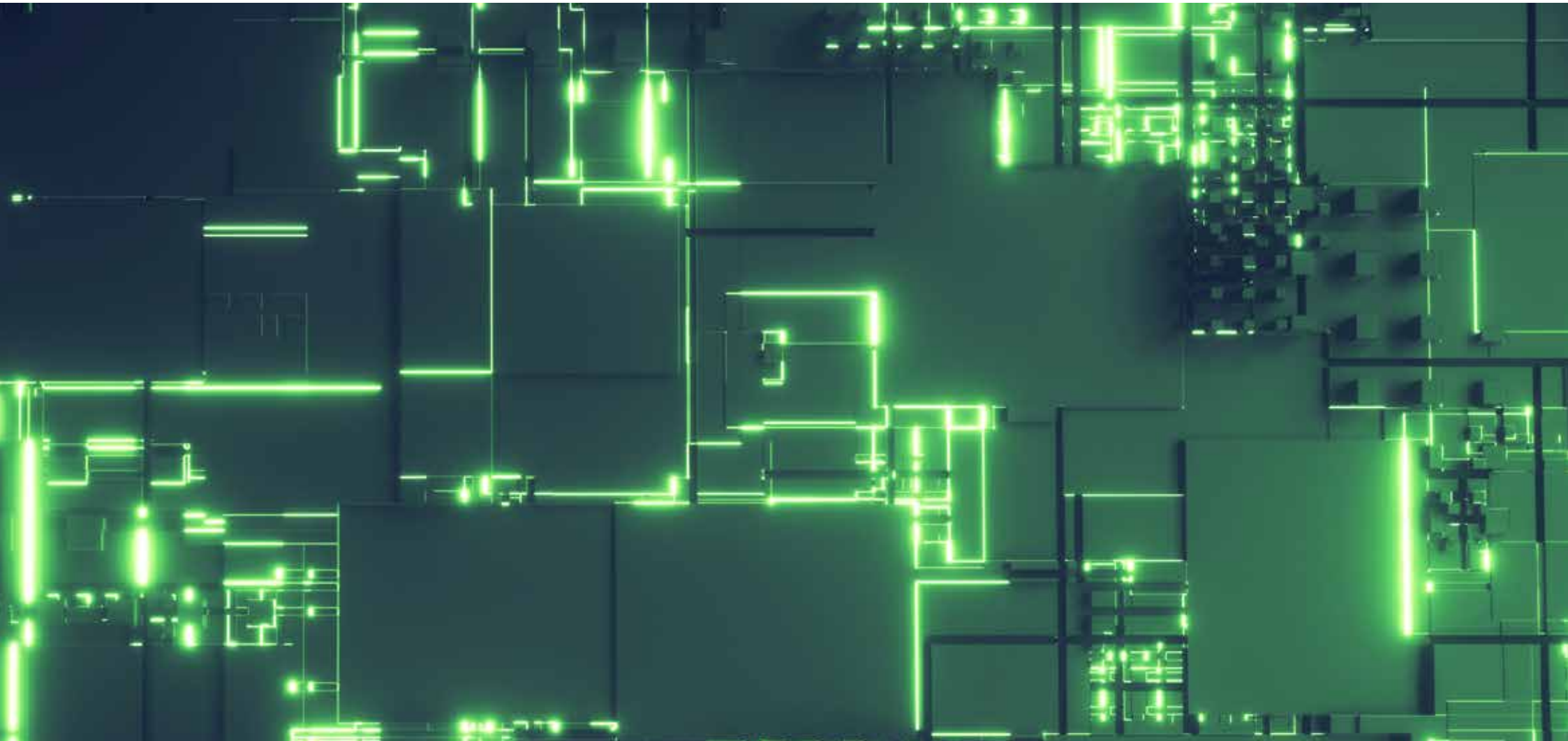
INNOVATION FOR SUSTAINABLE SOLUTIONS

Innovation is at the core of how the Technology Group contributes to sustainability. We continuously develop and refine digital products that not only meet customer needs but also support ESG objectives. This includes enabling financing for clean energy solutions for households and SMEs through digital channels and exploring opportunities by providing essential payment infrastructure and treasury solutions. Our digital platforms also serve as powerful tools for driving awareness and educating customers on sustainable practices.



ENSURING DIGITAL TRUST AND RESILIENCE

Recognising the critical importance of trust in the digital age, the Technology Group prioritises robust cybersecurity, fraud prevention, and data privacy. In FY25, we maintained stringent KYC (Know Your Customer) processes, implemented real-time transaction monitoring, and invested heavily in advanced cybersecurity measures. Our commitment to customer protection is further reinforced by adhering to progressive regulatory frameworks and developing innovative solutions like QR payments to minimise transaction errors and financial loss. This focus on digital trust underpins customer adoption, ecosystem growth, and the long-term sustainability of our digital financial services.



FINSERVE

At Finserve, we believe that payments are the fundamental "on-ramp" to financial inclusion, driving dignity and expanding opportunities for wealth creation across Africa. In FY25, Finserve reinforced its central role as the payments backbone of Equity Group, enabling the "One Equity" strategy by seamlessly connecting all our subsidiaries and empowering economic activity across our markets.

Our Mobile Virtual Network Operator (MVNO) license has been instrumental in expanding financial inclusion, making mobile banking more affordable and accessible. This has significantly lowered barriers to payments, credit, savings, and remittances, bringing millions into the formal financial system. The SIM card, through our MVNO, has also become a crucial identity layer, supporting secure access to financial services. In FY25, we continued to leverage our digital channels to drive awareness and facilitate financing for clean energy solutions for households and SMEs. A notable emerging opportunity is our active participation in nascent carbon markets, where we are providing essential payment infrastructure and treasury solutions to support these complex ecosystems. We recognise the significant carbon wealth in regions like the Democratic Republic of the Congo (DRC) and are exploring how digital finance can help reduce reliance on extractive industries by facilitating participation in these markets.

Innovation in digital finance is at the heart of our long-term value creation. Our efforts have contributed to over 80% of Kenyan adults having access to bank accounts, and we proudly emerged as a top financier for SMEs, which are crucial for job creation and GDP contribution. We've seen a significant reduction in paper-based processes, such as a 90% decrease in chequebook printing, yielding substantial sustainability gains. Our payment solutions enhance economic resilience by increasing the velocity of transactions and by facilitating remittances, which have now surpassed tourism as a key contributor to foreign exchange inflows in many of our operating countries. We also actively support social payment programmes in partnership with Development Finance Institutions (DFIs) and multilaterals, ensuring critical funds reach vulnerable populations.

Customer protection and responsible digital finance are paramount. We employ strong technology controls for real-time transaction monitoring, stringent KYC processes, and adhere to progressive, customer-first regulatory frameworks. Trust account structures are also in place to further protect customer funds. Innovations like QR payments are being rolled out to further protect customers from financial loss by reducing payment errors. Our success is built on cross-industry partnerships with telcos, governments, DFIs, and fintechs, which are vital for scaling financial inclusion and digital innovation. These partnerships include collaborations with organisations like the Mastercard Foundation and the Gates Foundation, which support financial literacy and capacity building. Furthermore, we actively engage with merchants to build green payment ecosystems, recognising their critical role in advancing sustainability agendas.

As we look ahead, Finserve is committed to being a trusted and responsible digital ecosystem player, continuously innovating to deliver inclusive, resilient, and sustainable growth for our communities and stakeholders. We are also exploring the potential of digital currencies to further reduce remittance costs and enhance financial efficiency. While managing ESG risks, such as energy demand from our operations, remains a key focus, we are dedicated to mitigating these impacts through sustainable practices.

FINSERVE OVERVIEW

Finserve Africa Limited operates as the dedicated payments and digital finance arm of Equity Group Holdings PLC. Incorporated and licensed in Kenya, Finserve is regulated by the Central Bank of Kenya and the Communications Authority of Kenya, holding an MVNO license. Headquartered in Nairobi, Kenya, Finserve is strategically positioned within the Group's technology ecosystem, serving as the payments backbone that enables the "One Equity" strategy across all subsidiaries.

Finserve's core mandate is to drive financial inclusion and economic participation by providing accessible, affordable, and efficient digital payment solutions. It supports a comprehensive range of services, including consumer and merchant transactions, cross-border trade and remittances, government payments (social transfers, salaries, and services), premium collection and claims payments for insurance, and transaction rails for investment platforms. Leveraging its MVNO license, Finserve facilitates mobile banking and digital financial services, making them more affordable and ubiquitous, reducing barriers to payments, credit, savings, and remittances for millions. Finserve also implements risk-sharing programmes, often in collaboration with DFIs, to support broader access to finance for underserved segments.

In FY25, Finserve's strategic direction was aligned with the overarching Equity Group ARRP and the Group's commitment to sustainable development. Finserve plays a critical role in expanding digital financial ecosystems, enabling green finance opportunities, and advancing sustainable commerce. This strategic positioning allows Finserve to connect diverse stakeholders, ensuring that digital finance contributes significantly to inclusive growth and environmental stewardship.





ABBREVIATIONS

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ABC - Anti-Bribery and Corruption
AI- Artificial Intelligence
ARRP- Africa Recovery and Resilience Plan
BRC- Board Risk Committee
CrRO- Climate-related Risks and Opportunities
CRDF- Climate Risk Disclosure Framework
CRMF- Climate Risk Management Framework
CSAT- Customer Satisfaction Score
DFI- Development Finance Institution
EBKL- Equity Bank (Kenya) Limited
EBTL- Equity Bank (Tanzania) Limited
EBCDC- Equity Banque Commerciale Du Congo SA
EBSSL- Equity Bank (South Sudan) Limited
EBUL- Equity Bank (Uganda) Limited
EGH- Equity Group Holdings PLC
EGHL- Equity Group Holdings PLC Limited
EGF- Equity Group Foundation
EGIK- Equity General Insurance Kenya Limited
EHIK- Equity Health Insurance (Kenya) Limited
EIB- Equity Investment Bank Limited
ELAK- Equity Life Assurance (Kenya) Limited
ELP- Equity Leaders Program
ESG- Environmental, Social and Governance
EMCA- Environmental Management and Coordination Act
ESRM- Environmental and Social Risk Management
EV- Electric Vehicles
FRRR- Fire Risk Reduction Rules
FY 25 – Financial Year 2025
GFS TAP- Greening Financial Systems Technical Assistance Programme
GHG – Greenhouse Gas
GNFRC- Group Non-Financial Risk Committee
GoK – Government of Kenya
HR- Human Resources
HSEFS- Health, Safety, Environment & Fire Safety
ICPAK - Institute of Certified Public Accountants of Kenya
ICT – Information and Communication Technology
ISO- International Organization for Standardization
IFRS- International Financial Reporting Standards
JEDI- Justice, Equality, Diversity and Inclusion
KGFT- Kenya Green Finance Taxonomy
KPI- Key Performance Indicator
KYC- Know Your Customer
LMS- Learning Management System
LPG- Liquefied Petroleum Gas
MSME(s) – Micro, Small and Medium Enterprises
MVNO- Mobile Virtual Network Operator
NDCs - Nationally Determined Contributions
NGO- Non-Governmental Organisation
NPS- Net Promoter Score
OSHA- Occupational Safety and Health Administration
SDID- Sustainable Development Impact Disclosure
SDG- Sustainable Development Goals
SME- Small and Medium-sized Enterprises
SrRO- Sustainability-related Risks and Opportunities
UN SDGs – United Nations Sustainable Development Goals
VLSA- Village Loans and Savings Association
WASH - Water, Sanitation, and Hygiene
WIBA- Work Injury Benefits Act
WQU- WorldQuant University
YAW- Young Africa Works



REPORTING INDICES

2025

GRI

Statement of use	Equity Group Holdings has reported the information cited in this GRI content index for the period 1st January 2025 to 31st December 2025 with reference to the GRI Standards.		
GRI 1 used	GRI 1: Foundation 2021		
GRI STANDARD	**DISCLOSURE**	**LOCATION**	**PAGE**
GRI 2: General Disclosures 2021	2-1 Organisational details	Who We Are	16
	2-2 Entities included in the organisation's sustainability reporting	Reporting Scope and Boundary	5
	2-3 Reporting period, frequency and contact point	Report Overview	5
	2-4 Restatements of information	N/A	-
	2-5 External assurance	Frameworks and Standards	6
	2-6 Activities, value chain and other business relationships	Who We Are Where We Operate	16 - 17
	2-7 Employees	Our People	92 - 98
	2-8 Workers who are not employees	Our People	92 - 98
	2-9 Governance structure and composition	Governance Framework	45 - 46
	2-10 Nomination and selection of the highest governance body	Board Oversight Governance Framework (Integrated Report)	47 - 50 27
	2-11 Chair of the highest governance body	Board Oversight	47 - 50
	2-12 Role of the highest governance body in overseeing the management of impacts	Board Oversight	47 - 50
	2-13 Delegation of responsibility for managing impacts	Board Oversight	47 - 50
	2-14 Role of the highest governance body in sustainability reporting	Board Oversight	47 - 50
	2-15 Conflicts of interest	Governance Framework (Integrated Report)	27
	2-16 Communication of critical concerns	Governance Feedback Mechanisms Listening to Our Customers	55 - 57 102
	2-17 Collective knowledge of the highest governance body	Governance Framework	45 - 46
	2-18 Evaluation of the performance of the highest governance body	Governance Framework (Integrated Report)	27 - 28
	2-19 Remuneration policies	Remuneration Policy (Integrated Report)	28

GRI

	2-20 Process to determine remuneration	Governance Framework (Integrated Report)	28
	2-22 Statement on sustainable development strategy	Strategy	58 - 65
	2-26 Mechanisms for seeking advice and raising concerns	Governance Feedback Mechanisms Listening to Our Customers	55 - 56 102 - 103
	2-27 Compliance with laws and regulations	Frameworks and Standards	6
	2-28 Membership associations	Key Alliances and Memberships	29
	2-29 Approach to stakeholder engagement	Stakeholder Engagement	28
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Material Matters	26
	3-2 List of material topics	Our Material Matters	26
	3-3 Management of material topics	Linkage of Material Topics with Sustainability and Climate-Related Risks and Opportunities	31 - 39
GRI 3: Material Topics 2021	201-1 Direct economic value generated and distributed	2025 Sustainability Highlights Business Review and Financial Perfomance (Integrated Report)	18 -23 127 - 128
	201-2 Financial implications and other risks and opportunities due to climate change	Financial Effects of Sustainability and Climate-Related Risks and Opportunities	68 - 69
	201-3 Defined benefit plan obligations and other retirement plans	Retirement Benefits Obligation - Defined Benefit Plan (Integrated Report)	242
	201-4 Financial assistance received from government	N/A	-
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	Board Composition and Diversity (Integrated Report)	24
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Equity Group Foundation Equity Group Foundation (Integrated Report)	158
	203-2 Significant indirect economic impacts	Equity Group Foundation Equity Group Foundation (Integrated Report)	158
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	2025 Sustainability Highlights Sustainable Supply Chain	18 107
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Financial Crime Risk (Integrated Report)	96

GRI

GRI 207: Tax 2019	207-1 Approach to tax	Tax Sustainability Report (Integrated Report)	91 -92
	207-2 Tax governance, control, and risk management	Tax Sustainability Report (Integrated Report)	91 -92
	207-3 Stakeholder engagement and management of concerns related to tax	Tax Sustainability Report (Integrated Report)	91 -92
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Sustainability and Climate-Related Metrics and Targets	86
GRI 303: Water and Effluents 2018	303-5 Water consumption	Our Business Model - Creating Value Through Our Capitals (Integrated Report)	89 - 90
GRI 306: Waste 2020	306-3 Waste generated	Our Business Model - Creating Value Through Our Capitals (Integrated Report)	89 - 90
	306-4 Waste diverted from disposal	Our Business Model - Creating Value Through Our Capitals (Integrated Report)	89 - 90
	306-5 Waste directed to disposal	Our Business Model - Creating Value Through Our Capitals (Integrated Report)	89 - 90
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sustainable Supply Chain	106
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Our People	93
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our People	94
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Our People	96 - 97
	404-2 Programs for upgrading employee skills and transition assistance programs	Our People	96 - 97
	404-3 Percentage of employees receiving regular performance and career development reviews	Our People	96 - 97
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Our People	95 - 96
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Equity Group Foundation (Integrated Report)	113 - 125
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Sustainable Supply Chain - Supplier Screening	106
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Privacy and Security - Data Security Metrics	101

SASB

TOPIC	METRIC	LOCATION	PAGE	SASB SOURCE
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	Climate-Related Alignment and Solutions in Credit Processes	81 - 83	FN-CB-410a.2
Emissions	Absolute gross emissions, disaggregated by Scope 1, Scope 2, and Scope 3	Sustainability and Climate-related Metrics and Targets- Our GHG Emissions	87 - 90	FN-CB-410b.1
Data Security	Number of data breaches	Customer Privacy and Security	101	FN-CB-230a.1, FN-CB-230a.2
	Percentage that are personal data breaches			
	Number of account holders affected			
	Description of approach to identifying and addressing data security risks			
Financial Inclusion & Capacity Building	Number of loans outstanding that qualify for programmes designed to promote small business and community development	N/A		FN-CB-240a.1
	Amount of loans outstanding that qualify for programmes designed to promote small business and community development			
	Number of past due and non-accrual loans or loans subject to forbearance that qualify for programmes designed to promote small business and community development			
	Amount of past due and non-accrual loans or loans subject to forbearance that qualify for programmes designed to promote small business and community development			
	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers			
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Equity Group Foundation	158	

Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations		-	FN-CB-510a.2
	Description of whistleblower policies and procedures	Grievance Feedback Mechanisms	57	
Systemic Risk Management	Global Systemically Important Bank (GSIB) score, by category	N/A	-	FN-CB-550a.1
	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Risk Management - Climate Scenario Analysis	79 - 80	FN-CB-550a.2
	Number of checking and savings accounts by segment: (a) personal and (b) small business	N/A	-	FN-CB-000.A
	Value of checking and savings accounts by segment: (a) personal and (b) small business			
	Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate			
	Value of loans by segment: (a) personal, (b) small business, and (c) corporate			

IFRS S1 AND S2

TOPIC	IFRS INDEX	LOCATION	PAGE
Governance	IFRS S1.26	Governance	43 - 57
	IFRS S1.27		
	IFRS S2. 5		
	IFRS S2.6		
Strategy	IFRS S1.28	Impact on Business Model and Value Chain Sustainability and Climate-Related Risks and Opportunities Financial Effects of Sustainability and Climate-Related Risks and Opportunities	65 72 - 73 68 - 69
	IFRS S1.29		
	IFRS S1.30	Strategy Strategy- Impact on Business Model and Value Chain	64 65
	IFRS S1.31		
	IFRS S1.32		
	IFRS S1.33	Strategic Response and Adaptation	65
	IFRS S1.34 – S1.40	Financial Effects of Sustainability and Climate-Related Risks and Opportunities	68 - 69
	IFRS S1.41	Integrating Sustainability and Climate-related Risks and Opportunities - Strategy	61 - 64
	IFRS S2.8	Risk Management Financial Effects of Sustainability and Climate-Related Risks and Opportunities	72 - 73 68 - 69
	IFRS S2.9		
	IFRS S2.10		
	IFRS S2.13	Strategy- Impact on Business Model and Value Chain	65
	IFRS S2.14	Strategic Response and Adaptation Climate Transition Approach	65 66 - 67
	IFRS S2.15 S2.21	Financial Effects of Sustainability and Climate-Related Risks and Opportunities	68 - 69
	IFRS S2.22	Climate Scenario Analysis	79 - 80
Risk Management	IFRS S1.43	Risk Management	72 - 80
	IFRS S1.44		
	IFRS S2.24		
	IFRS S2.25		

Metrics & Targets	IFRS S1.45 – S1.53	Sustainability and Climate-Related Metrics and Targets	86 - 90
	IFRS S2.27		
	IFRS S2.28		
	IFRS S2.29	Our GHG Emissions	87 - 90
	IFRS S2.33 - 35	Sustainability and Climate-Related Metrics and Targets	86 - 90
	IFRS S2.36	Our GHG Emissions	86 - 90

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2025 SUSTAINABILITY ANNUAL REPORT



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