

SUSTAINABILITY REPORT

60 Introduction

67 Our Sustainability Impact

83 Building a Responsible Business

97 Corporate Social Responsibility

102 Reporting Practices



Sustainability of our Organisation

Cathy Adengo
Head of Sustainability

Sustainability remains at the core of how we do business. By delivering on our Social, Economic and Environment (SEE) strategy, we are committed to creating a sustainable path that benefits both current and future generations.

Through our efforts to drive sustainable and inclusive economic growth, our activities continue to support the growth of Ugandan businesses, spur job creation and encourage clients to save and invest for future wealth generation.

We also partner with the government and the private sector to enable critical infrastructure development and support the growth of critical sectors like education, health, agriculture and trade. We are also enhancing our support to environmental conservation and social development to help make life better for Ugandans and support the realisation of shared societal goals.

In 2021, the business took the significant step to establish a Sustainability Unit with the aim to focus on the development of the long term Social, Economic and Environment (SEE) impact Framework and the implementation of the ESG risk strategy. As a result, we are firmly embedding considerations of social, economic and environmental (SEE) impacts into our business strategy and decision-making processes.

Our 2021 sustainability report highlights our major interventions in line with our commitment to our Social, Economic and Environment (SEE) and Environment, Social and Governance (ESG) priorities.

Social Impact

Stanbic plays a key role in supporting the country's national development agenda and through its sustainability strategy contributes to the realization of key Sustainable Development Goals (SDGs) in critical areas of the economy.

905 local small businesses with indirect impact reaching over a one million people supported by a total of Ushs 3.5 billion which we invested in the community through the Bank and our business incubator enterprise capacity building trainings. Our priority in 2021 responded to the community



Through our **Corporate Social Investments (CSI)**, we remain committed to transforming the lives of people in our communities through our focus on promoting access to quality education, improved health care with specific interventions in Maternal Health and enhancing our support to Covid-19 interventions.

In 2021, Our CSI initiatives directly benefited **331,684 Ugandans and**

needs brought about by the Covid-19 Pandemic, while staying within the three pillars that drive our CSI—Education, Health and Environmental conservation encompassed in our SEE strategy. Despite the challenges of the pandemic over the last two years, our flagship CSI programme, the Stanbic National Schools Championship exhibited resilience, giving students and schools access to knowledge and education in 24 months of minimal activity.

Sustainability remains at the core of how we do business. By delivering on our Social, Economic and Environment (SEE) strategy, we are committed to creating a sustainable path that benefits both current and future generations.

With a budget of over **Ushs1.2 billion**, the programme reached **100 schools, 400 teachers and 60,000 students**.

We have seen the number of school participation increase every year, from 36 in 2016 to 100 last year and so has the impact and reach, with the number of students skilled increasing from 96 to 2,300 this year.

Economic impact

Stanbic Uganda continued to play a critical role in driving economic recovery in 2021. In a year that saw the economy slow down significantly due to effects of the Covid-19 pandemic, we played our role by making credit available to critical drivers of growth hence supporting businesses create new employment opportunities and keep Ugandans in their jobs.

We extended credit to sectors that have the highest value contribution to economic growth. For instance, we lent **Ushs 290 billion to the trade sector**, which is the second highest employer in Uganda, Ushs 225 billion in household lending, Ushs 223 billion to building and construction, Ushs 218 billion to manufacturing, **Ushs 150 billion to agriculture**—the highest employer in Uganda with agricultural SACCOs being a top factor, and UShs 122 billion lent to the transport and communication.

In total, our loans and advances increased from UShs 3.6 trillion to **UShs 3.7 trillion**, providing the much needed financial support for clients to sustain their businesses and for individual to meet their day-to-day needs.

Through our efforts to drive sustainable and inclusive economic growth, our activities continue to support the growth of Ugandan businesses, spur job creation and encourage clients to save and invest for future wealth generation.





Environmental Impact

In line with our sustainability priorities, Stanbic Uganda continues to drive the environmental conservation programmes through ensuring use of adequate infrastructure, tools and methods for environmental sustainability.

As part of our drive to manage our direct impacts, our electricity consumption reduced by 4% in 2021 and this is attributed to various initiatives undertaken to reduce our total energy consumption. Our fuel consumption also reduced by 6.3% in 2021, largely attributed to the Logistical team's sensitisation to the network on efficient usage. Paper consumption also reduced by 17% as we deployed our paperless and digital agenda.

Through our CSI environmental initiatives, we planted at least 150,000 trees in a bid to redevelop Uganda's receding forest cover under the ROOT(Running Out Of Trees) campaign in partnership with National Environment Management Authority (NEMA) and various private sector players. We also launched a plastics recycling awareness campaign themed "Taasa Obutonde" (Save the environment) campaign, which was implemented in partnership with NBS, Vivo Energy, NEMA, UBL and NBS.

Highlights

SOCIAL INVESTMENTS



US\$ **3.5** Billion

Our CSI initiatives directly benefited **331,684** Ugandans and **905** local small businesses

ENVIRONMENT



150,000
trees planted

In a bid to redevelop Uganda's receding forest cover under the "Running Out Of Trees (ROOT) campaign.

SME CAPACITY BUILDING



1,967
Entrepreneurs

Total number of entrepreneurs trained at the Stanbic Business Incubator to date.

About this report

The 2021 Stanbic Uganda Holdings Limited (SUHL) Sustainability Report presents a comprehensive analysis of our sustainability performance for the year ended 31 December 2021. This report provides information on how we manage environmental, social and governance (ESG) risks, and how we are embedding a culture of responsible banking in SUHL. It includes an overview of our SEE framework, our material issues and information about how we embed a strong ethical culture and appropriate conduct.

Sustainability Performance

The sustainability Performance Indicators focus attention on the impact that SUHL has on the communities in which we operate and discloses how the risks that may arise from interactions with our stakeholders and other institutions, are managed and mediated.

We recognise that we have a diverse set of stakeholders with different information needs. We seek to balance these needs with our regulatory requirements by preparing several reports. Our annual integrated report, our primary report for our shareholders, provides a holistic assessment of how our strategy, governance, performance and prospects create value over time.

This report, our report to society, is for a broader set of stakeholders. It aims to communicate, in a concise and accessible way, how we create shared value for you. Our focus is on the material issues that affect you, our stakeholders, and our ability to deliver on our purpose – **Uganda is our home, we drive her growth.**

The report has been developed to provide a holistic view of our sustainability performance to a broad base of stakeholders, specifically those with whom we have direct relationships and regularly communicate, including our shareholders, clients, employees, government and regulatory authorities, industry bodies and service providers. Furthermore, other stakeholders also include those who may be impacted by our business activities as such communities we operate in, business associations, civil society groups as well as our natural environment, community development and non-governmental organisations.



Scope and boundary

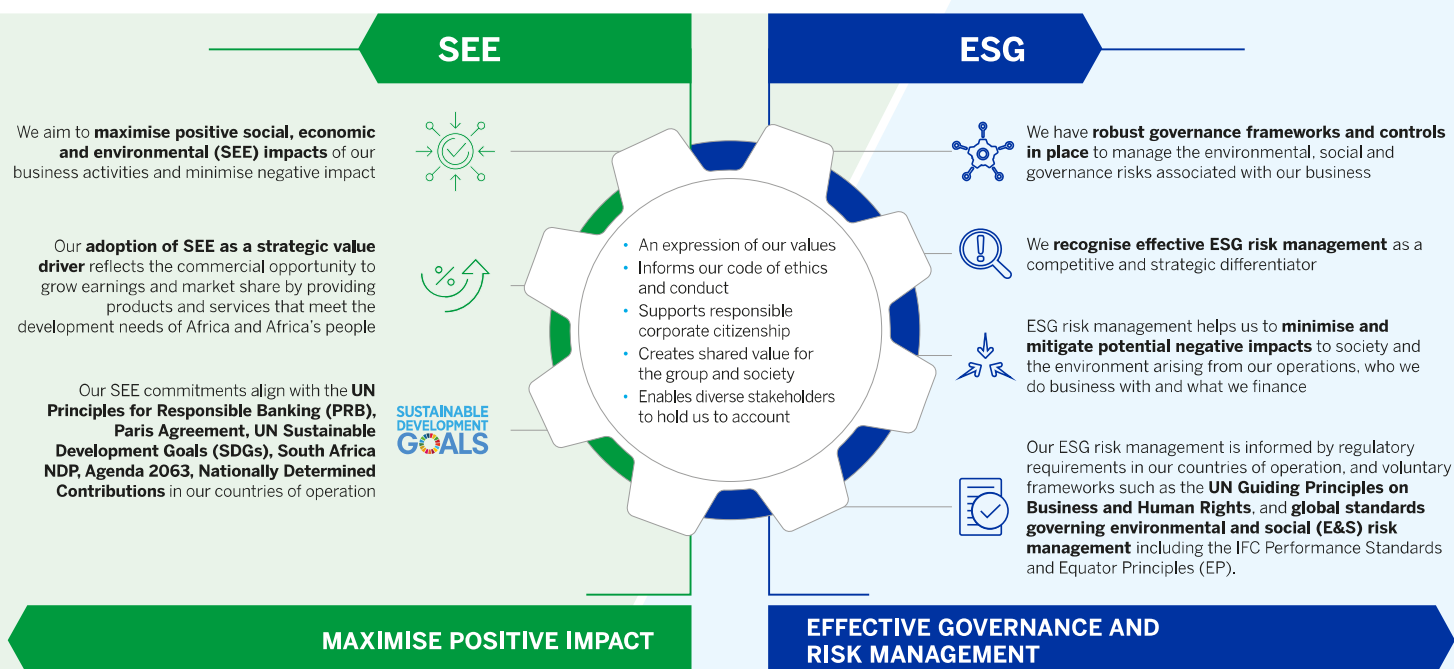
This report covers SUHL's operations in Uganda and the terms we use describe the geographic regions in which we operate across Uganda. The report focuses on the most material aspects of our business in relation to our strategy. We consider an issue to be material if it is likely to impact our ability to achieve our strategy, and to remain commercially sustainable and socially relevant. In particular, material issues are those that have a strong bearing on our stakeholders' assessments of the extent to which we fulfil their needs over the long term. We also consider the factors that affect the economic growth and social stability of the communities in which we do business. The material issues identified in 2021 have been reaffirmed as being the most relevant to SUHL for the period ending 2021. These issues are detailed in the reporting practices section.

The report has been developed to provide a holistic view of our sustainability performance to a broad base of stakeholders, specifically those with whom we have direct relationships and regularly communicate, including our **shareholders, clients, employees, government and regulatory authorities, industry bodies and service providers**



Sustainability approach

Given our purpose of driving Uganda's growth and that our strategy focuses on sectors rated as high ESG risk, best practice ESG risk management is the foundation for delivering SEE impact. ESG performance is one of our metrics for measuring our SEE impact.



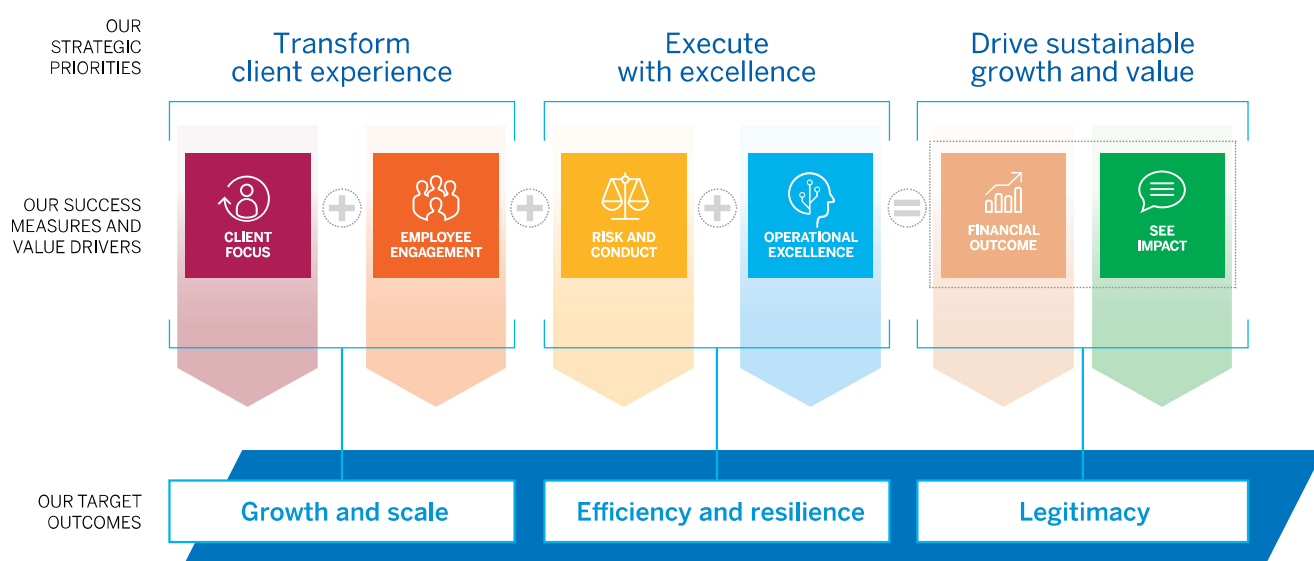
Frameworks applied

Various benchmarks and international frameworks inform our reporting. The issues raised by our internal and external stakeholders in our day-to-day interactions are also considered. We report in reference to the Global Reporting Initiatives (GRI) guidelines supported by the G4 Financial Services Sector Supplement.

Our ability to create value depends on our use and impact on certain resources and relationships (capitals). We apply the capitals model, adopted by the International Integrated Reporting Council in the International (IR) Framework, in managing and accessing our ability to create value over time and our sustainability performance. The following six capitals are fundamental to the long-term viability of our business: natural, social, human, intellectual, manufactured (or manmade) and financial. The capitals are considered in commentary in this report.

Our Social, Economic and Environmental (SEE) Impact

We create value by living our purpose and achieving our vision through the diligent execution of our strategy. Our strategic value drivers measure our strategic progress, allowing us to focus on the value we aspire to create for all our stakeholders.



We understand shared value quite simply: In order for us to continue as a successful and sustainable business we must measure value beyond financial outcomes. We determined that our progress on our strategy is measured with strategic value drivers.



ESG Management

In 2021, the business took the significant step to establish a Sustainability Unit with the aim to focus on the development of the business Social, Economic and Environment (SEE) impact Framework and the implementation of the ESG risk framework.

Effective ESG risk management plays a critical role in this. We recognised ESG risk as one of the material risks in 2021 and began a comprehensive review of our governance systems and processes to ensure we're aligned with global good practice.

E&S Policy and Standard

To achieve the effective management of ESG risk, we put the Environmental and Social risk management policy and standard that were approved by the Board of Directors. These key strategic frameworks have enabled the business to implement the necessary ESG processes that help address and mitigate any potential risks arising from our direct operations of indirect activities with our clients.

Introduced the digital E&S risk assesment tool.

We also introduced a new ESG risk management process by embedding a digital E&S risk assessment tool within our credit approval processes and business operations. The tool provides an assesment of the level risk arising from potential clients we finance and this provides guidance on our approach to financing with the aim to ensure E&S risks are minimised as well promote more green and sustainable businesses that we shall partner with.

How we create value

The success of our customers and clients, and the trust and support of all our stakeholders, underpin our commercial sustainability. This interdependence requires that we conduct our business ethically and responsibly to create value in the long-term interest of society. We intermediate between providers of capital and employers of capital, providing the former with competitive returns on their investments, and the latter with access to the liquidity and capital they need to realize their objectives. These functions of our core business can in no way be separated from our developing social and environmental context. We believe that a community-minded worldview is integral to our legitimacy and represents a consistent and considered level of integrated thinking, which in effect corresponds to the capitals model of value creation.

The key strategic frameworks have enabled the business to implement the necessary ESG processes that help address and mitigate any potential risks arising from our direct operations of indirect activities with our clients.



Environmental



Social



Governance

OUR SUSTAINABILITY IMPACT



Contribution and payments into the economy and stakeholders

As the largest financial institution in the market, we continue to honour our commitment to driving Uganda's growth. Through our financing activities, we support financial inclusion and promote the growth of critical sectors of the economy in line with Government's national development plan. Below, the numbers highlighted demonstrated our social, economic and environment impact in all areas that touch and influence our clients, government, shareholders, employees and communities:

1

Value Added Statement

Value added statement for year ended 31st December 2021	2021 Ushs '000	% of wealth created	2020 Ushs '000	% of wealth created	2019 Ushs '000	% of wealth created
Value added						
Interest Income	543,994,626	99%	536,233,586	105%	484,410,301	90%
Commission fee income	164,759,392	30%	157,281,369	31%	160,970,448	30%
Other revenues	240,696,978	44%	183,316,638	36%	197,196,438	37%
Interest paid to depositors	(45,968,548)	-8%	(45,441,437)	-9%	(35,469,336)	-7%
Other operating expenses & impairments	(354,086,987)	-64%	(320,985,403)	-63%	(270,886,094)	-51%
Wealth Created	549,395,461	100%	510,404,753	100%	536,221,757	100%
Distribution of wealth						
Employees	178,547,838	32%	169,512,134	33%	164,999,991	31%
Government	100,195,692	18%	96,227,594	19%	109,149,008	20%
Ordinary shareholders - (Dividends)	40,000,000	7%	76,000,000	15%	88,000,000	16%
Non Controlling Interests	10,000,000	2%	19,000,000	4%	22,000,000	4%
Corporate Social Investment (CSI) spend	3,507,765	-0.4%	3,914,938	1%	2,978,700	1%
Retentions to support future business growth	219,312,092	40%	146,686,325	29%	149,094,058	28%
Wealth Distributed	549,395,461	100%	510,404,753	100%	536,221,757	100%

Through our financing activities, we support financial inclusion and promote the growth of critical sectors of the economy in line with Government's national development plan.

2

Loan Disbursement per Category

	2021	2020	2019	2018
	Ushs	Ushs	Ushs	Ushs
Corporate and Investment Banking	1,613,128,094,465	2,041,784,969,158	1,027,545,014,699	767,628,910,828
Business banking	1,111,788,553,466	1,014,893,707,726	708,026,337,164	583,324,858,133
Personal banking	249,785,268,020	154,007,448,965	318,327,253,263	320,949,148,169
Total	2,974,701,915,951	3,210,686,125,849	2,053,898,605,126	1,671,902,917,130

3

Financial Intermediation by Sector and Focus Factions

Loan Balances per Sector	2021	2020	2019	2018
Economic Sector	US\$ '000	US\$ '000	US\$ '000	US\$ '000
Agriculture, Fishing & Forestry	467,077,303	484,530,596	518,095,700	393,327,313
Mining and Quarrying	3,528	201,152	339,301	373,398
Manufacturing	434,937,299	345,510,386	403,857,150	266,660,578
Trade	482,955,167	504,355,116	486,217,126	457,707,118
Transport and Communication	301,297,043	285,968,005	199,229,277	297,265,960
Electricity and Water	125,581,718	127,378,090	110,114,662	80,255,963
Building, Mortgage, Construction and Real Estate	506,712,319	445,350,107	399,542,064	376,641,507
Business Services	81,192,158	62,197,173	41,203,844	28,025,803
Community, Social & Other Services	561,986,036	733,599,019	74,462,504	70,816,944
Personal Loans and Household Loans	962,523,742	809,109,664	722,286,154	641,549,831
Total*	3,924,266,315	3,798,199,308	2,955,347,782	2,612,624,415

4

Financial Enablement for Our Employees

	2021	2020	2019	2018
	No. of Staff US\$	No. of Staff US\$	No. of Staff US\$	No. of Staff US\$
Staff Home Loans	35 8,872,554,218	9 952,005,645	61 7,829,785,410	62 8,825,493,929
Staff Personal Loans	1025 18,806,910,954	768 10,527,719,517	1,837 18,492,746,234	1,480 16,273,176,224
Total	1060 27,679,465,172	777 11,479,725,162	1,898 26,322,531,644	1,542 25,098,670,153

Creating Meaningful Impact – Sustainable Economic Growth

Overview - Economic Contribution

By delivering on our sustainability priorities, we create a meaningful impact in our communities and stakeholders we serve. We remain pivotal to facilitating Uganda's economic growth and SUHL through Stanbic Bank, lends to a wide range of growth sectors ranging from primary growth sectors including, Agriculture, Infrastructure, Trade, Health Care, Education and much more.

With over 1,600 staff members, we continue to provide employment opportunities for Ugandans. This directly enables on our contribution to improve the standards of living of several citizens as well as contributing to the growth of a middle class within the country which is a key ingredient for sustainable economic development.

Our aim is to ensure that through deepening financial inclusion, more Ugandan's and Ugandan businesses will have access to financial services to meet their needs and growth requirements. We therefore provide a wide range of financial products and services with the aim to reach the last mile in order to support every Ugandan.

We continue to pioneer innovation in digital financial solutions to ease access to financial services for all our customers. In 2021, a range of new solutions including: FlexiPay, Banassurance, Cash Advance loans and many more have provided the necessary support for our clients to meet their financial needs.

We also provide several channels through which financial services can be accessed. These include ATMs in some of the remote areas, agent banking, several point-of-sale terminals as well as through several digital channels and Mobile banking.



With over 1,600 staff members, we continue to provide employment opportunities for Ugandans. This directly enables on our contribution to improve the standards of living of several citizens as well as contributing to the growth of a middle class within the country which is a key ingredient for sustainable economic development.

Economic transformation

Providing affordable Financing

The Economic Enterprise Restart Fund (EERF) which is a private sector led Covid-19 response to provide affordable funding for key sectors and groups that were adversely impacted the Covid-19 pandemic has celebrated 1 year in existence since its inception in November 2020. The Fund has partnered with several development partners to support the restart of the economy by providing both financial and non-financial interventions to the worst hit sectors including urban trading, tourism, transport, and export-oriented agriculture. In addition, the fund has reached out to the bottom of the pyramid which includes medium enterprises (MSMEs), savings and credit cooperatives (SACCOs) and village savings and credit associations (VSLAs) including smallholder farmer.

This intervention has seen the bank launch the SACCO value proposition in Central and Eastern Uganda and are preparing to cover the rest of the country to ensure grass root support to the vulnerable groups. The proposition seeks to enhance their productivity, provide both digital & technical support in capacity building and institutional development as well as

advancing affordable financing to drive financial inclusion through the digital banking process and build economic activity sustainability that will help create employment opportunities, increase consumption, and avert poverty in the rural and peri-urban areas.

As at end of 2021, the bank had directly impacted 1,953 SACCOs/VSLAs with a total membership of 1,034,769 members, digitized 31 SACCOs from the digitization grant and extended training to 45 SACCOs in Eastern and Western Uganda.

Stanbic Bank Uganda also continued to revitalize the operations of SACCOs and VSLAs across Uganda, disbursing over US\$19.2bn to 128 SACCOs/VSLAs and reaching over 50,000 members.

We remain committed to our mission to provide financial services to every Uganda especially the under served groups in rural areas. This will go a long way in deepening financial inclusion across the country.



The bank has also partnered with various fintech companies to digitize 15 Cooperatives at no cost.

Customer name	Branch	Digitized by	Number of days
Bundikakembe Growers Coop.society Ltd	Bundibugyo	Quest Digital	2
Nabhanjingiri Cocoa Farmers Co-Op Scty	Bundibugyo	Kanzu Code	
Kilhubo Thukolerehaghuma Organic Farmers Saving And Credit Coop	Bundibugyo	Kanzu Code	
Simbya Farmers Sacco	Bundibugyo	Quest Digital	
Bwamba Cooperative Union(Cocoa)	Bundibugyo	Quest Digital	
Kigezi Dairy Cooperative Society Limited	KabaleW	Quest Digital	1
Kasese Ibanda Kyanya Sacco(Coffe)	Kasese	Ensibuuko	
Kasana Sacco	Kasese	Quest Digital	
Kanungu Coffee Sacco	Kihihi	Ensibuuko	1
Kaboneracoffee Farmers Sacco	Masaka	Quest Digital	1
Mijwala Sacco(Coffee)	Masaka	Quest Digital	
Kalangala Kizira Oil Palm Growers Sacco	Masaka	Quest Digital	
Karushonshomezi Bull Fattening Sacco	Masaka	Ensibuuko	
Kibiito Kabale Parish Banana Farmers Sacco	Mubende	Kanzu Code	1
Lugushuru Dairy Sacco	Sembabule	Quest Digital	



Enhancing access to financial services through digital innovation

Financial inclusion supports economic and human development and reduces inequality. Stanbic Bank Uganda enables individuals, entrepreneurs and small enterprises to access relevant and affordable financial products and services that will meet their needs. We aim to ensure that the services are delivered to clients with dignity, in a responsible, convenient and sustainable way.

SUHL supports the Bank of Uganda Strategy on Financial inclusion and implemented the following innovations and interventions toward improved financial inclusion:

Flexi-Pay Wallet



FlexiPay Uganda - Apps on Google Play

FlexiPay is a Digital wallet solution accessible to both the banked and unbanked customers, individuals to large organizations. The solution provides access to a wide range of financial services through feature (kapiisa), smart phones and the web for the larger organizations.

Innovations like the end-to-end self-onboarding capability both on the APP and USSD (*291#) allows the customer to transact conveniently and securely, thus promoting Financial Inclusion. The App can be downloaded from the Google Play Store and the APP Store for Android IOS users respectively.

Customers can deposit and withdraw money directly from/to their Stanbic Bank account, Mobile money, and deposit cash at an Agent at no charge. More services available to customers include transfers between FlexiPay wallets, Airtime & Data purchases, payment of goods and services for Allied Health, bill Payments for Electricity, Water, Taxes, TV, School Fees, Tuition for Uganda Christian University, Merchant Payments which is enhanced with a solution to purchase tickets for events. Key to note is that all payments are FREE except Cash-out at Agent, and transfers to Mobile Money

FlexiPay Business customers can receive payments from both FlexiPay and mobile money customers, make bill payments, make payments to FlexiPay and mobile money wallets to multiple recipients at once. This has contributed to household incomes, extension of cashless services to customers achieving wider coverage and financial inclusion. To further accelerate Financial inclusions for Business customers, focus has been geared towards developing the capability to onboard unbanked Business customers. These will be able to utilize a wide range of services that FlexiPay offers.

FlexiPay customers also get rewarded when they refer others to onboard on FlexiPay. The points earned can be utilized for bills, merchant payments, Data & Airtime purchases.

The FlexiPay APP is enhanced with the capability to digitally locate the nearest Stanbic Agents, Branches and ATMs thus increasing convenience for the customers.

FlexiPay has multiple channels through which customers can rely feedback and insights. These include a 24/7 toll free helpline, an interactive Chat, Email as well as submitting feedback via USSD (*291#) and the APP.

Contactless card



Contactless Payment FAQs | HallmarkThe card solutions are designed to increase convenience for our customers as they go about banking as a lifestyle. With emphasis of creating ease and guarantee of access to service in a secure manner, the bank working with our partners spread the contactless transaction trend through the issuance of contactless cards and contactless POS. Contactless transacting allows customers to simply initiate a payment by taping their Stanbic VISA card onto a POS device.

Having equipped our customers with contactless cards from September 2020 and distribution of our new POS devices through 2021, the bank did drive awareness and reward for our customers transacting visa "Tap and Go".

The impact was positive, and we have seen a surge in Card transactions spinning into 2022 and still going.

Agent Banking Services:



At the end of 2021, the Stanbic Agent banking network had grown to over 4,800 outlets strategically located in the urban, peri urban and rural areas to provide banking services to the banked, under banked as well as the unbanked. This has given customers the much-needed convenience as the bank is within their areas of operation and also accelerated financial inclusion in rural areas catering for the unbanked and under banked.

In the year 2021, we have been deliberate to add capability to the platform for customers to enjoy full banking services. The full scope of services includes cash in and cash out services, tax payments, bill payments, school fees, Flexipay wallet top up and cash out, mobile money float purchase and liquidation among others. Looking at where we are today compared to the year 2018 when Agent banking was rolled out, there is over 400% growth in customer transactional signifying the strategic importance of this channel to the bank. This growth has translated into over 40% of the total banks transactional activity migrate to this channel.

Looking into the future, we are committed to enhancing this channel with capability that resolves what matters to the customer. A lot of work has been done to serve the youth, women in business, savings and credit co-operatives, persons of interest in refugee camps among the areas of focus.

Leveraging Technology to Improve customer experience



The advancement of technology has brought about rapid changes in the way businesses and operations are being conducted in the financial industry. The delivery of exceptional digital client experience and driving the desired outcomes has never been more critical.

Some of the highlights on how we have leveraged digital technology and human insights to support customer experience include:

- Refreshed the Vehicle and Asset Financing solution to a more robust customer centric version that has greatly reduced the turnaround time due to:
 - 360°-customer information view.
 - Automated processing of payments.
 - Simplified reconciliation of transactions.
- Improved customer interactions with the bank through activating Salesforce (Customer Engagement tool) that offers a 360-degree customer view enabling more personalized and meaningful engagements and experience.
- Borderless banking: Enabled more customers in East Africa (Tanzania and South Sudan) benefit from the regional trade opportunities through activating intra and inter account operations in real time regardless of their domicile country. Capabilities include:
 - Cash deposit and cash withdraw from any of the countries.
 - Inter-account transfer between the countries.
- Adoption of Cloud services: Commenced on a journey of leveraging the elasticity and flexibility that Cloud Computing presents to improve the customer experience across our bank digital products.
- WhatsApp Chat Bot: Enhanced customer engagement capabilities by introducing a new, automated, and convenient bank customer self-service channel through WhatsApp.
- Direct Integration: Improved reliability and availability of services to transfer funds from the bank to Mobile money and vice versa including making bill payments through integrating services directly with the respective service providers.
- Flexipay: Enabled an electronic wallet that enables under-banked, unbanked, multi-banked customers to access basic financial services on both feature (USSD) and smart phones (App) and transact at Agents, Merchants and ATMs with benefits below:
 - No requirement of bank account. The solution is bank agonist registering users on a mobile network operator.
 - Affordable financial service – Free funds transfer services within the Stanbic ecosystem, cheaper charges on bill payments and Fund Transfers from Mobile Network Operators.
 - Digitisation of services through online/self-registration, customer validation checks, Enhanced Due Diligence, Merchant onboarding process through the Field Agent App

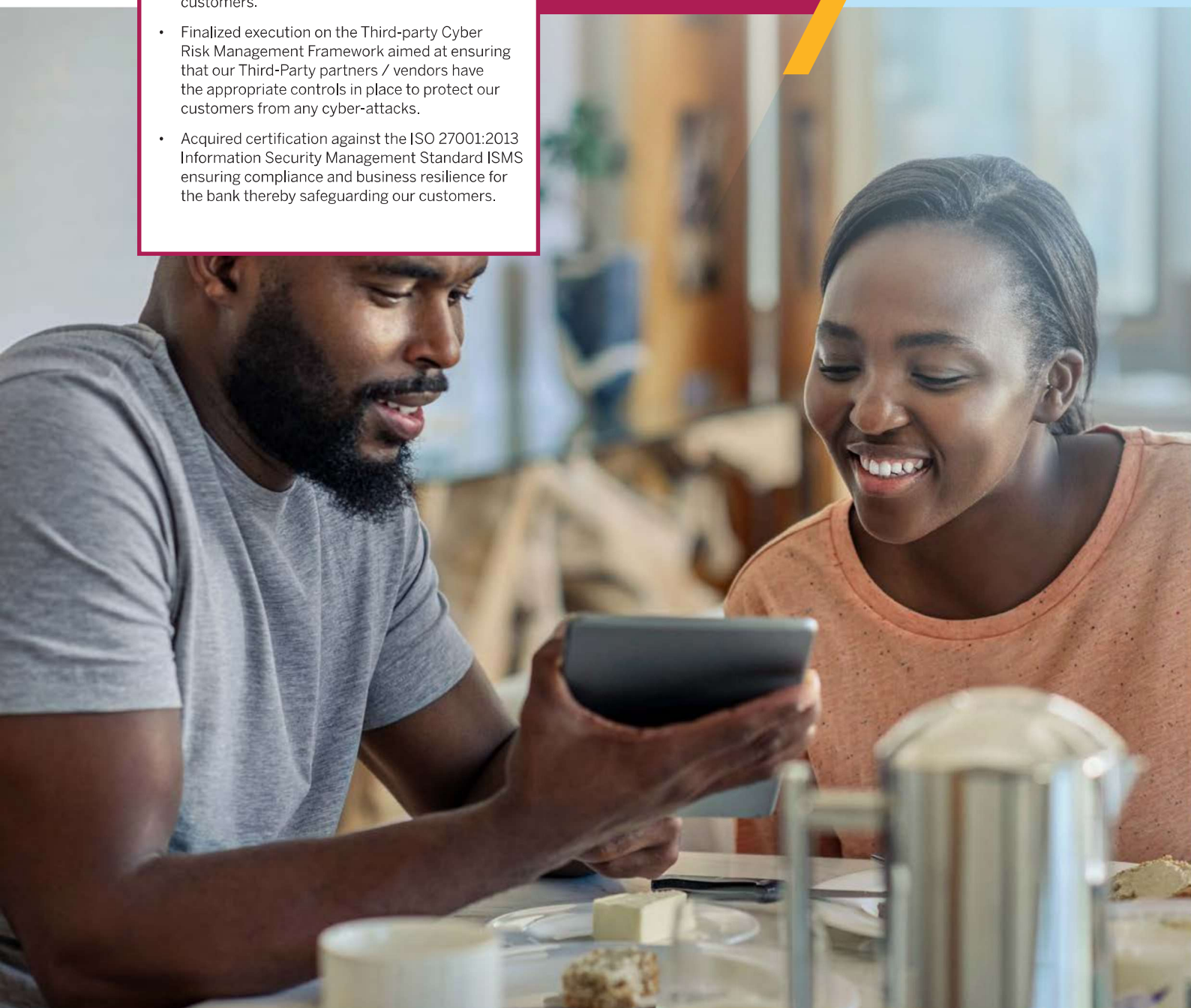
Cyber Security



As technology is both the source of future opportunities and potential disruption, the need for adequate and effective cyber security controls is imperative. To this end, the capabilities below were implemented as we strive to be both secure by design and cyber resilient.

- Successfully carried out a refreshed review of our Privileged Access Management across our critical banking systems to mitigate risk from unauthorised access.
- Enhanced protection for mobile banking customers using MTN against fraud through enabling capability to detect swapped SIM card attempts on Mobile Banking (USSD) within 72 hours of the SIM being swapped. Work is in progress to activate the capability for Airtel customers.
- Finalized execution on the Third-party Cyber Risk Management Framework aimed at ensuring that our Third-Party partners / vendors have the appropriate controls in place to protect our customers from any cyber-attacks.
- Acquired certification against the ISO 27001:2013 Information Security Management Standard ISMS ensuring compliance and business resilience for the bank thereby safeguarding our customers.

The advancement of technology has brought about rapid changes in the way businesses and operations are being conducted in the financial industry. **The delivery of exceptional digital client experience and driving the desired outcomes has never been more critical.**



SME Capacity Development

The Stanbic Business Incubator

Established on 04th February 2018, Stanbic Business Incubator Limited (SBIL), a subsidiary of Stanbic Uganda Holdings Limited (SUHL), is Uganda's leading partner in enterprise development.

Typical business incubators offer business trainings and crown the same with certificate-awarding ceremonies. However, SBIL mentors and facilitates MSMEs from a point of mere existence until they become thriving and sustainable enterprises.

SBIL's work is anchored on three core pillars: access to market, access to finance, and business operational skilling.

The programme is largely structured to provide business development training programmes and follow-up on support interventions, a learning environment through workshops and panel group discussions, networking events and access

to subject matter experts, mentoring and coaching of entrepreneurs and provides avenues for accessing both markets and funds.

SBIL partners with other like-minded companies to be able to deliver on its mandate. All our partners including SBU, GIZ, NSSF, UNDP, continued to work with us even during the COVID 19 pandemic, which indicates their confidence in the company. We are happy to mention that the French Embassy also became one of SBIL partners in 2021.

667 MSMEs and over 2,000 Individuals were reached in 2021 compared to 516 companies and 617 Individuals in 2020. Utilisation for all 4 centres across the country under 8 different programmes i.e Kampala EDP, Regional EDP, SACCOs, Youth for Business(Y4B), NISAT, Albertine, and Hi-innovator.

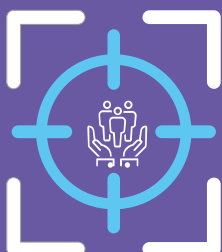


667 MSMEs
and over 2,000
Individuals were
reached in 2021

2020: 516 companies and
617 Individuals



Impact survey done Dec 2021



60% construction and fabrication, 16% Agriculture, 11% in ICT, 7% transport and logistics, 16% others.

27% of the unbanked SMEs have opened accounts with Stanbic.

15% SMEs accessing credit facilities from Stanbic Bank, 80% expressed interest.

Joint ventures had the highest impact among SMEs.

9% increase in Sales with a 5% Revenue growth (New bids winning).

35% Improved Tax compliance among SMEs.

51% growth in staff

33% of staff are youth (aged between 18-24)

46% of companies had expanded into markets

Business Incubator - Realised Impact 2021

1

Programme Performance 2021

NO	Program name	Description	Y3 Target	2020 Actual	2021 Actual
1	Kampala EDP (GIZ & SBU)	Capacity development for business growth (3/4 months) training program, followed by Mentorship and coaching	150 SMEs trained per intake 300 SMEs per year	371 individuals trained 186 Companies	328 enrolled, 231 SMEs completed
2	Regional EDP (GIZ)	Support extends to Micro SMEs in our regional locations focusing on entry level business development and skilling	400 MSMEs	166 SMEs 246 Individuals	562 recruited, 433 completed
3	Albertine EDP (SBU)	Support farmer groups towards standardized production and supply for the Oil and Gas sector and off takers for the local market	200 Farmers	46 farmer groups were trained and followed up post 2019	Program commenced in October 2021 – 45 farmers trained so far & runs into 2022
4	Youth4 Biz -UNDP	Grantees from this program are taken through the EDP capacity building	35 Grantees (1st cohort)	Conducted mobilization and reached 1,000 applicants	10 successfully completed training

2

New Programs 2021

NO	Program name	Description	Y3 Target	Actual
5	NISAT –Embassy of France in Uganda	Build a network of Agroecology and Ecotourism internationally through exposing SMEs to other markets and sectors	100 SMES	Recruited 120 On course in progress into 2022
6	Hi innovator Program (NSSF & Outbox)	Capacity building offered to beneficiaries of the program as one of the implementing hubs	100 SMEs	402 SMEs recruited, 46 trained, 7 completed, 6 awarded grants
7	SACCO-EERF (SBU)	Capacity building aimed at digitizing SACCOs operations with an element of financial training support and formalization.	50 SACCOS	26 trained & to run into 2022
8	Alumni Master classes	Expert led online sessions provided to participants of alumni programs and the general public to prepare them for application into work streams.	3 classes to reach 300	9 Classes, reaching 1107 SMEs

Typical business incubators offer business trainings and crown the same with certificate-awarding ceremonies. However, SBIL mentors and facilitates MSMEs from a point of mere existence until they become thriving and sustainable enterprises.

Supporting Uganda's growth



WESLEY MUSINGA,
Head of Operations, GCC



"My biggest benefit (from the EDP) was business to business interaction, which helped us know our competitors, who we can do Joint Ventures with, and how other people run their businesses. Another thing you take for granted is that there are many companies in Uganda, which do each and everything. We met them at the Incubator. We did not know that they existed."

PRIMA K. SHIMBA,
Founder, Harvest Hills Ltd



"With the help of the knowledge got from the Incubator training, I can testify and let you know that I should be able to get my business to greater heights because it's easier to manage and it's growing every single month."

DIANA NAKIWALA,
Co-founder, TAN ENERGY



"I remember when we had just started our company, after a few months, it was all gone. With the knowledge we attained from the incubator training where we learned business planning, bid management, corporate governance and many more, we practically used this knowledge, and our business is now running smoothly."

NICK MUGIRA,
Managing Director,
Inspecta Africa



"By the time I joined the Stanbic Business Incubator, our company had been reduced to just me. But after three months at the Incubator, Inspecta Africa life changed and became a different story. Today we are in Zambia, we are in Tanzania. We are working with Sogea Satom in Mwanza building a water plant. We were recently in Mozambique. In Uganda we are in Buliisa, all the equipment in oil and gas in Buliisa we have got to certify it. We do inspections for CNOOC, Mota Engil, Sogea Satom. Anyone who matters in oil and gas, we do the inspections."

Economic thought leadership interventions

Economic Restart Fund Launch

Stanbic Bank Uganda hosted the inaugural “Uganda Economic Restart Breakfast Meeting” under the theme ‘working together to drive Uganda’s Post-Pandemic Economic Recovery.’ Similar meetings would later be held with the aim of promoting regular engagement between the bank and government, to foster and strengthen strategic B2G partnership to drive Uganda’s development.

The meeting was hosted by Anne Juuko, the Stanbic Bank Chief Executive, alongside other Executive Members and Managers from Stanbic Uganda Holdings Limited. This particular meeting discussed ways in which the bank and government would work together to drive Uganda’s post-pandemic economic recovery.

The Bank of Uganda Director in Charge of Banks Supervision Tumubweine Twinemanzi applauded Stanbic for the initiative and urged players to implement the credit relief measures that the central bank had issued, key among them being loan restructuring. He also said, the central bank had allowed the market to have several players to enable borrowers choose a partner of their choice. The former Government Chief Whip and current Deputy Speaker of Parliament Hon. Thomas Tayebwa was the Chief Guest. He commended Stanbic for not only thinking of making money through loan facilities but also for thinking beyond to start a youth advisory board and supporting communities through its corporate social responsibility function.

Seeds of Gold – supporting the agriculture sector through farm clinics

Agriculture is the backbone of Uganda’s economy, employing over 70% of the population, and contributing half of Uganda’s export earnings and a quarter of the country’s gross domestic product. A vibrant agricultural sector is what Uganda’s economy needs to thrive especially in the exigencies of the Covid-19 pandemic.

The annual Seeds of Gold farm clinics organized by the Nation Media Group, have become a popular event for farmers, suppliers, policy makers and

other stakeholders to share knowhow and practical methods towards improving Uganda’s agricultural productivity.

The theme for this year is ‘Climate smart farming’. It is a continuation of the big idea of solving farmer constraints by addressing the challenges of the adverse effects of climate change. Engagements with farmers on such platforms as farm clinics, is also in line with the government’s objective to encourage

climate smart agriculture (CSA). The Seeds of Gold clinics offer an opportunity for Stanbic Bank to show how it can help to bridge the information gap on financing while also unveiling other related products in line with farmers’ current needs. Due to the Covid-19 pandemic, a mix of virtual and non-virtual clinics were held in Mukono, Arua, Fort Portal, Namulonge (in Kampala) and Mayuge. This was the third time Stanbic Bank was partnering with NMG for this annual event.



Due to the Covid-19 pandemic, a mix of virtual and non-virtual clinics were held in Mukono, Arua, Fort Portal, Namulonge (in Kampala) and Mayuge.

Stanbic Bank Launches Partnership with Ministry of Health



In line with its commitment to support Ugandans who have been most adversely affected by the Covid-19 pandemic, Stanbic Bank launched a partnership with the Ministry of Health in which customized financial services products would benefit all government health workers across the country. This event was held in October at the Ministry of Health Headquarters and was graced by the Permanent Secretary Diana Atwine alongside other senior members of her ministry. The other officials were, Stanbic Bank CE, Anne Juuko, Stanbic staff and representatives of professional bodies.

The partnership sought to offer a range of low interest loans to government health workers across the country. The loans range from personal unsecured salary loans to secured loans, mortgages, vehicle and asset financing loans (VAF). Under this arrangement, government health workers are entitled to open an everyday banking account which attracts no monthly charges. However, workers with existing and different accounts in the bank would have the option to change their accounts to the everyday banking account at no cost. The bank would charge zero/ no arrangement/processing fees for all health workers seeking to top up or take new loans with Stanbic Bank. The interest rate was announced as the bank's prime lending minus 0.5% or 15.5% p.a. on reducing balance. Under the same partnership, the bank would offer a range of insurance products to the beneficiaries.

Compassionate leadership series unveiled

In a bid to drive the country's economic restart from the ruins of the Covid-19 pandemic, Stanbic Bank launched Compassionate Leadership Series under the theme, 'Leading with A Heart – Adapting to a new normal in a tough business environment', the virtual engagement was held in Kampala and attended by over 100 participants from a cross-section of Uganda's private sector. The panel was moderated by Maurice Mugisha, the Deputy Managing Director of UBC who in his introductory remarks noted that the initiative was an important

demonstration of corporate leadership by Stanbic Bank. Panelists included Emma Mugisha, the Executive Director at Stanbic Bank Uganda, Peter Kimbowa, the Chairman Board for National Social Security Fund, Thadeus Nagenda, the Acting Chairman for Kampala City Traders Association and Isaac Nsereko, the Managing Director for RI Distributors.

The compassionate series would consist of three webinars featuring business leaders and technical persons that would

help share their experiences on how they have effectively led their organizations and provided practical tools in overcoming the challenges brought by the Covid-19 pandemic. The pandemic had opened a window for the bank to experiment with innovations that enabled it to be more agile as the business environment changed. In line with the theme, the bank had restructured loans worth over US\$900billion, benefitting hundreds of economically distressed customers in various sectors of the economy.



Stanbic Bank launches partnership with KACITA

Stanbic Bank Uganda Limited and Kampala City Traders Association (KACITA), went into a partnership that would significantly ease traders' ability to source for goods from Asian markets as well as pay the stipulated taxes on the imported items.

This partnership aimed to improve compliance and help transform Uganda's small and medium enterprises (SMEs). It was launched in line with the bank's purpose 'Uganda is our home; we drive her growth' and bearing in mind that SMEs are the heartbeat of the country employing over 2.5million Ugandans. The launch came at a time the SMEs, like any other business had been hit hard by the pandemic. In addition, the partnership would provide some relief to traders as a result of disruptions in the global supply routes and their ability to source for goods.

Under the partnership, Stanbic Bank agreed to facilitate importation of goods from China and other Asian countries through its Subula Express proposition. On top of that, the bank would create special trade accounts at various branches to cater for the traders' requirements and at lower transaction charges. The bank also agreed to scale-up lending to bankable enterprises which previously was not possible since they did not meet certain internal lending thresholds. Most importantly, the partnership would see Stanbic Bank provide tax loans to qualifying customers in line with its lending criteria. The already existing bank customers that would be recommended by KACITA would qualify for unsecured loans not exceeding US\$200million. On its part, KACITA would ensure free flow of information between itself, the bank, and the Uganda Revenue Authority to give effect to the intended project.

The partnership would see Stanbic Bank provide tax loans to qualifying customers in line with its lending criteria. The already existing bank customers that would be recommended by KACITA would qualify for unsecured loans not exceeding US\$200million.



Under the partnership, Stanbic Bank agreed to facilitate importation of goods from China and other Asian countries through its Subula Express proposition.

BUILDING A RESPONSIBLE BUSINESS



Building a responsible Business

Stakeholder Engagement



How we engage with Stakeholders

Our relationships with all our stakeholders impact directly and indirectly on our business activities and reputation. We proactively engage with stakeholders to inform our business strategy and operations, shape our products and services, manage and respond to social expectations, minimise reputational risk and influence the environment in which we do business. The ways in which we engage with our stakeholders, and the frequency with which we do so, vary according to each stakeholder group as shown below.



2021 Awards - Accolades from our Stakeholders

In 2021, Stanbic Uganda continued to be recognised in various areas of excellence by our stakeholders. The organisation was commended for its contribution to society, economy, environment and good governance. The summary below highlights the notable accolades received:



2021 Accolades

1. **Bronze** for Integrated Report of the year award
2. **Winner**, Commercial Banks Category
3. **Winner**, Best Listed Entity
4. **Winner**, Sustainability Reporting Award
5. **Winner**, Corporate Governance Award
6. **Most trusted** banking Brand- Uganda
7. **Best Banking Brand-** Uganda
8. **Leadership Award-** Best Woman CEO – Banking sector (Stanbic Bank Uganda) – Ms Anne Juuko

Global Brands Magazine (GBM) is one of the leading brand publications and each year, they develop a series of awards for companies that have stood out, among them industry leaders, demonstrating exceptional service and unique vision. The Banking & Leadership Awards were the 9th Edition of Awards at GBM in 2021, established to honour excellence in performance across industries, and Stanbic Bank Uganda emerged the winner of three awards.



Procurement Practices

The Bank continued to apply practices aligned to the principles of transparency, integrity and equality on a consistent basis across all its Procurement activities throughout 2021.

Extending opportunities to local suppliers remained a key focus. RFX processes are structured in a manner that draws as many local suppliers as possible to participate in available Procurement & Supply opportunities. This is aligned to the Government's policy on promotion of local content through the Buy Uganda Build Uganda (BUBU) initiative. As a result, we continue to drive and maintain a high percentage of Procurement spend allocation to local suppliers (81% for 2021) as demonstrated by the Bank's third party/external supplier spend trends (between local & foreign suppliers) over the past three-year period (2019 to 2021).



	2021	2020	2019
	US\$ (millions)	US\$ (millions)	US\$ (millions)
Total Procurement Spend	144 937	180 968	178 224
Amount Spent on Local Suppliers	117 750	156 842	154 452
Amount Spent on Foreign Suppliers	27 187	24 125	23 772
%age Spent on Local Suppliers	81%	87%	87%



Our SEE shared value....

EDWARD CHARLES MUTEBI, Head, Procurement:

To me, SEE represents the need to uphold the practice of nurturing the competencies needed to drive socially and environmentally responsible Procurement, thereby contributing to the consistent application of structured & risk aware practices throughout all the stages of the procurement process, to deliver sustainable growth and commercial advantage for both the Bank and its supply partners.

Sustainable Procurement

The Bank's Procurement policy supports initiation and development of supply relationships with partners that observe the principles of ethical procurement such as; workforce diversity, human rights, equal opportunities and practices that protect the environment, among other sustainable procurement practices. Our vendor selection and award processes are structured to establish supplier compliance to these standards/expectations at onboarding. For its long-term partnerships, the Bank continues to monitor Supplier commitment to these ethical standards throughout the relationship lifecycle through related contract clauses and ongoing compliance monitoring.

Specifically, in support of environmental protection, the Bank has deployed technologies (COUPA P2P & Adobe sign) that facilitate end to end digital Procurement engagements (Proposal Submission, PO Dispatch, Contract Execution, Invoicing, etc) with its supply partners, thereby eliminating the need for paper/printing and guarding against the would be impact on the environment.

These technologies have also reduced the supplier cost to bid and enhanced the RFX process audit trail & transparency, which in turn boosts confidence in the Bank's Procurement activities. The COUPA P2P platform was also a key contributor towards driving continuous RFX participation and sustained fair competition among the Bank's suppliers during the Covid-19 induced lockdown periods.

Additionally, the Bank endeavours and commits to settlement of undisputed supplier invoices within 10 business days to enable its supply partners

minimize the impact of credit on their operations and support continuity.

These approaches have enhanced the delivery of mutually beneficial and sustainable commercial advantage from the Bank's external supplier relationships.

Supplier Development

Over the years, the Bank has progressively nurtured partnerships with its service providers through focus on application of various initiatives including; extension of Financial support to SME Suppliers to aid the satisfactory performance of their contractual obligations, supporting supplier risk management initiatives through focussed Supplier Control Assurance activities related to Business Continuity Management, Information Security, Occupational Health & Safety, among others for strategic suppliers.

In addition to consistent dissemination of project performance feedback, the Bank has embraced deliberate and continuous application of supplier performance improvement strategies through focussing and jointly working towards remedying project performance failures, thus enhancing supplier capabilities.

Similar to prior years, the Bank organized and conducted a supplier forum/event in October 2021 that focussed on enhancing understanding of the Role of Digital Transformation in Procurement & Supply Chain.

All these initiatives are critical for sustainable business growth and equip the Bank's supply partners with the resources, skills and competencies required to drive sustainable organizational growth.

Compliance framework and practices

SUHL's compliance framework is guided by a motto "Do the right business, the right way", a principal which is intended to drive the right compliance culture in SUHL and across all its subsidiaries. To drive good compliance practices across SUHL, the Board and Management have embedded a Compliance framework that ensures that we, operate in accordance with applicable laws and regulations, create a culture of honesty and integrity, build employee trust, confidence and promote a culture of high ethical and professional standards. The Executive Board is firmly committed to "zero tolerance" to non-compliance.

As a line of defence, the Compliance function has taken strides to ensure that SUHL not only meets its reporting obligations but does so timely which has been through harnessing the power of digital transformation to track various reporting obligations.

Annually, Compliance risk assessments are performed, Key Risk Indicators are re-defined, and the respective units' regulatory universes are refreshed to ensure close monitoring of any

developments and potential compliance gaps within SUHL as well as making use of data analytics, machine learning and artificial intelligence. These are initiatives to proactively manage compliance risk. Additionally, the regulatory universe is often amended to monitor imminent compliance trends and obligations. This is to proverbially stay ahead of the curve. This has proven especially relevant for SUHL as it grows and continues to diversify its portfolio.

At Stanbic, we appreciate the vital role that our regulators play in the way we do business especially as we transition into a platform business. It is thus vital that we work closely with our regulators to keep them abreast of our business strategy and most especially get their support.

2021 through the Compliance lens

The year 2021 saw SUHL consolidate its strategic initiatives following the onset of the Covid-19 pandemic in 2020. The focus remained on ensuring regulatory compliance particularly for Stanbic Bank even during the unprecedented

times brought about by the pandemic. The bank remained compliant with all its regulatory obligations as well as fulfilling its planned compliance activities in the years.

In order to safeguard the economy and continuously monitor any adverse effects that came with the measures put in place to combat the pandemic, Bank of Uganda continued to issue operational directives throughout the course of the year which, the bank fully complied with. Management actively tracked adherence to the directives with regular updates to the Board. With Covid-19 restrictions still prevalent during the year, SUHL continued to adopt a dynamic and agile approach that allowed us to serve our customers conveniently while remaining compliant.

In the second half of 2021, SUHL saw the easing of the Covid-19 restrictions and opening up of the economy. The focus from a compliance perspective remained on managing our conduct risk as well as exploiting the use of data analytics to improve and digitize our compliance risk monitoring capability.

2021 Compliance highlights



REGULATORY DEVELOPMENTS

The key developments in 2021 were the enactment of the Data Protection and Privacy regulations and National Payments Systems Regulations that enforced the Data Protection and Privacy Act, 2019 and National Payment Systems Act, 2020 respectively. The data privacy regulations provide a framework and standard for the managing and upholding the rights of data subjects while the National Payments Systems Regulations and Act regulate the efficient and safe use of payment systems. In 2022, the regulatory focus will look at developments around capital requirements for Supervised Financial Institutions as well as compliance with the new regulations introduced in 2021. As the bank drives its aspiration to become a platform business and explore cloud migration opportunities, the journey and engagements with our various regulators will be very key in 2022.



ANTI-MONEY LAUNDERING

SUHL largely operates within the financial services sector, as such, Money Laundering is one of the major risks it faces. Cognisant of the risk posed, SUHL has, across the entire group, implemented a robust AML/CFT framework to ensure adequate knowledge of the parties that we enter relationships with. The money laundering trends and typologies observed in 2021 remained consistent with those we witnessed in 2020 with the changing face of financial crime brought on by the pandemic. To remain astute to the risk, besides the surveillance system in place, the Bank has, premised on the trends observed, stepped up its training and awareness for its staff to help them understand the emerging threats and risks the bank is faced with to be able to curb money laundering and terrorist financing. In 2021, Compliance also leveraged on the use of data analytics to further enhance its AML surveillance and adjust to the continually changing trends in financial crime.



In order to safeguard the economy and continuously monitor any adverse effects that came with the measures put in place to combat the pandemic, Bank of Uganda continued to issue operational directives throughout the course of the year which, the bank fully complied with.



People and Culture

David Mutaka
Head, People and Culture

Whereas we thought 2021 would be the year we survived Covid, it proved to be more challenging than we could have ever imagined. I thank my colleagues and customers who showed even greater resilience just when you thought you could put the foot off the pedal.

Whereas we thought 2021 would be the year we survived Covid, it proved to be more challenging than we could have ever imagined. I thank my colleagues and customers who showed even greater resilience just when you thought you could put the foot off the pedal. In the year we lost three of our colleagues, Ruth, Henry and Doreen, with Henry succumbing to covid. They are missed and we continue to celebrate and honor them and their families, the loss brought us together and showed the strength of the human spirit,

our values and our LOVE culture, being human first. Uganda being our home we were not insulated from the pain our country experienced as the pandemic's second wave ravaged through. We honour the communities and families that support us as we try to make a difference.

In 2021, the bank began the year reshaping to what we called our Future Ready, client first journey. This was done without any loss of jobs and indeed 650 people found new opportunities to be the best version of themselves. We were proud to get momentum on some key initiatives like the Flexipay Wallet which even though being a new

technology and shape is led by one of our very own a testament that staff were upskilling and reskilling to meet the challenges of the future.

Resilience required that we relook how we do things, and our culture was tested in terms of the risk environment we were in and how we needed to respond through even stricter disciplines and conduct. Ethics are more pronounced in our business, inclusiveness, accountability were words that gained prominence in the year as we serve our customers.

Continuing to learn, unlearn and relearn was the spirit of agility. This was enabled by our firm belief in our purpose of Uganda is our home we drive her growth, a growth that is both sustainable and inclusive.

Employee Wellbeing – and in the wake of COVID 19 I am certain there are some critical updates here

2021, the country engagement score hit a staggering +71 over a set target of +65. Care for our staff went beyond them and their families to extended families, household helpers among others. Leave no one behind was

something we lived. Whereas we provide insurance for our staff and their families we had to find creative ways to help them support their broader families, where majority are primary bread winners.

A structured approach to Coordinating the testing, tracking, counselling, monitoring of our cases that more than tripled at the height of the second wave to over 300 COVID19 cases in collaboration with the government Ministry of Health officials ensured limited inconvenience to staff. The team arranged for emotional impact sessions, social and financial support for teams through prevention, diagnosis and management of covid. Who can forget recommendations of Christmas trees and all sorts of herbal concoctions to treat the disease? Ensuring that facts and expert help was readily available throughout was critical. This was while continuing to serve our customers. The death of Henry Kamuntu in the middle of all this was a huge blow for us. We pray that God continues to Rest his soul in eternal peace. He was a true brand ambassador looking forward to getting the Oil & gas journey jumpstarted with the signing of the FID.



Women and Diversity Update

Our flagship Women development program – Ignite continues to flourish, and in 2021 we expanded our efforts to create holistic interventions for all staff and introduced the barbershop for men. This was aimed at promoting positive masculinity that inherently respects and promotes women and humanity. Our Gender statistics continue to improve year on year.

The bank had a total Headcount of 1762 staff in 2021, of **which majority are female (52.2%)** compared to 52% 2020. Female employees also held 220 of the Managerial roles in 2021, up from 169 in 2020. The bank provides equal opportunities to all Ugandans and here is based on merit.



We recognise that diversity and inclusion are the ingredients for innovation and being a human organisation that is representative of the communities that support us.

Investing in our Employees (Highlights)

	2021	2020	2019	2018
Total Employees	1,762	1,612	1,664	1,665
Staff Costs (US\$ millions)	149,000	169,512	164,999	148,609
Female Employees	928	839	865	857
Interns	20	15	72	47
Employee Turn Over	6.4%	4.2%	8.8%	9.6%
No of Temporary Staff	215	80	125	112
Revenue Per Staff (US\$ millions)	514.5	521.6	484.1	398.2
Cost Per Staff (US\$ millions)	274.4	250.1	237.1	206.4
Males trained	571	761	561	805
Females trained	927	777	589	851
Total no of staff trained	1,759	1,480	1,150	1,656
Training Spend (US\$ millions)	1,703	1,733	4,476	3,581

Diversity Figures

52.2%

Women in leadership

33.3%

Women in Executive level

Productivity Analysis

H3 Workforce Productivity Metrics

Total Operating Revenue -
(Total Operating Expenses - Total cost of Workforce)

Total Cost of Workforce

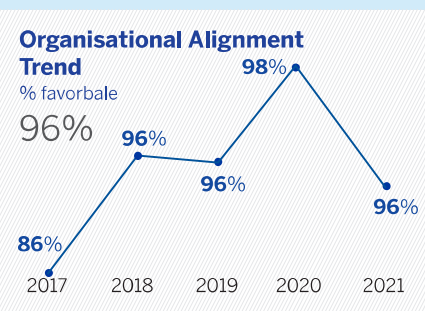
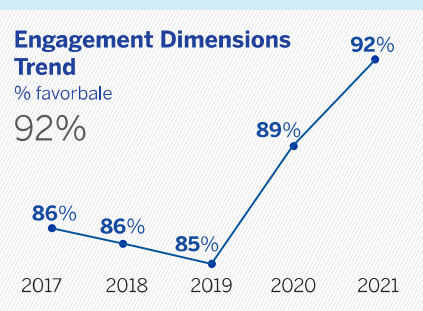
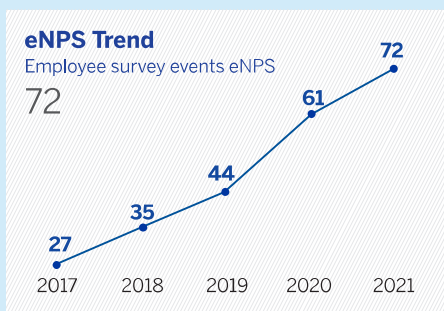
Entity	Workforce ROI			Cost to Income Ratio			Staff Cost % of Operating Expenses		
	2019	2020	2021	2019	2020	2021	2019	2020	2021
SBG	2.39	2.32	2.31	56%	58%	58%	55%	54%	56%
AR	2.91	3.0	2.95	52%	51%	53%	49%	48%	46%
	3.49	3.54	3.47	49%	48%	51%	42%	42%	38%

Employee Engagement

Finding Pockets of opportunity for Productivity

Employee Net Promoter Score
(eNPS) 72+

ARE YOU A FAN? Significant improvement in Innovation and Empowerment dimension Scores



Learning and Development

Creating a learning Culture that can Sustain Continuous Transformation.

2021 Learning Trends

The year 2021 presented a rise in the utilization of the e-Learning platforms with exposure to a wider range of curated content for the learners. Preferences of our learners moved from classroom to self-directed learning, especially micro learning to meet their needs. (popular sources, You tube videos, podcasts, TED talks etc.)

Embracing Digital Learning

With the pandemic, there was a need to shift how we think about learning with an accelerated focus on having a future ready, agile and resilient workforce.

DRIVE TO WIN...JOURNEY TO A FUTURE FIT WORKFORCE

Drive to win is our mindset and skillset shift tool to a future ready workforce. Over 680 staff are on the Drive to Win programme. The journey is towards creating an empowered workforce in a digital world focused on impact and solving problems for the customer.



Outcome

**Performance Improvement reflects in the Enterprise~ meeting Targets
More focus on Learning
Opportunity growth**

Application of Learning: Practice Labs

In getting future ready, one of the key focus areas was teams getting into the practice labs as the members are looking to explore what they can do in the business to immerse themselves. 280 active learners and 15 active Labs

Partnerships: Girls for Girls, Digital Lending, SACCO, Salesforce, Women CVP, Flexi pay, Fly HUB, CSI, Client Solutions, Properties and Learning & Development. Hence 93% of the population participated in Are You A Fun survey agree that there is growth opportunities

Leveraging Diversity to improve Business effectiveness

As part of our culture journey, we focused on signature diversity leadership programs i.e. Ignite & Barbershop.

Ignite is a women's program focusing on elevating women in leadership, challenging limitations and empowering women to fulfil their potential. The 2020-2021 program is being run by the alumni from the program to further embed the learning and pay it forward. The alumni are also mentors to at least 9 ladies in the Bank. So far 350 female employees have been through the program.

We launched the Barbershop program which is a men's program focusing

on authentic masculinity. We have identified specific topics to focus on based on what we are solving for. 352 men signed up for Barbershop. The sessions are happening in two-fold; Webinars for the full team and smaller circles with the mentors, providing safe spaces to regenerate, share reflections and how they are applying their learning.

The Book Club

We have the Book Club that is aimed at developing capability by challenging our thinking. We recognise that learning takes on different forms so the Book club creates space for employees to deliberate on the books they have read, ideas they got and how this can be applied in the work environment. The books selected have a future ready theme to help with the mindset shift required for the new world. The books reviewed were "Future now by John Sanei and The Amazon Management System by Ram Charan, The Black Swan by Nassim Nicholas Taleb and currently Switch - how to change things when change is hard by Chip Heath & Dan Heath.

We have had 109 employees attend at least one session. As a result, these eager beavers are now part of the strategic multi-disciplinary workstreams as a way of applying the new learning.

Partnering our leaders to accelerate growth and lead our culture

Leadership is key for the growth of any organization and more so for transformation and sustaining change. To enable effectiveness of our leaders, learning programs included:

Meaningful Conversations

Meaningful Conversations training.

This is aimed at equipping line managers with the skills needed to have the right conversations with their team. With the view that human interaction is a core business process. Alignment and managing aspiration is a continuous activity.

Barbershop; 2 cohorts in. The second cohort is being run by the men in the Bank. They were trained on how to facilitate the sessions. The goal is to create a community and have men carry their lessons forward. This approach improves engagement and reduces on the delivery costs.

The goal is to have every man go through the program. 25 leaders have been through the program so far. The goal is to have all leaders complete the training this year.

Leadership Circles and speaker series are active. All the leaders were assigned circles and identified moderators upskilled and given the tools needed to guide the conversations within the circles. The circles are a safe space for leaders to pause, share best practices, speak about challenges and help each other to show up as their best selves.

Creating agile & Feature Teams

As an outcome of the Culture work, collaboration and curiosity are key pillars. There were several multi-disciplinary workstreams that presented opportunities to employees to do more and different from their current roles. Multidisciplinary work streams are a great avenue for blended learning.



In getting future ready, one of the key focus areas was teams getting into the practice labs as the members are looking to explore what they can do in the business to immerse themselves.

**280 active learners and
15 active Labs**

Customer Experience



Customer Centricity is one of the main strategic priorities of the Bank and Stanbic bank strives to inspire its employees to connect and deliver the customer promise. As the bank strengthens its customer-centric culture one of the banks key strategic value drivers is to Lead with Customer Experience.

Customer Appreciation

As a financial services organization, we continue to listen to our customers to deliver services and solutions that are meaningful to them and we are committed to finding new ways to make their dreams possible. In line with the strategic focus, we embarked on proactive customer engagements, driving customer growth, and improving the overall customer experience, we introduced a Client Appreciation day initiative for both our personal and business customers.

This initiative is intended to:

Reignite a passion in colleagues to serve customers and to appreciate them

Drive customer growth and acquisitions in our targeted segments and sectors

Drive and embed a culture of proactive and fruitful customer engagements

Aims to increase Non-Interest Revenue through deepening entrenchment,

opportunities to bank / solution value chains and drive increase in transactional accounts for sustainability

We also recognized 2000 customers who actively transacted on our digital channels at least 20 times a week. This is in line with our drive to onboard 95% of our customer on digital solutions.

Customer Satisfaction

We embarked on a journey to become a future ready business that delivers great experiences to our customers. In March 2021, we launched Sales Force and we laid the foundation to enable world class level of sales service digitally. A 360-degree view of the customer to solution better for them and continue to drive timely resolution and quality of resolution.

As a result of the adoption of Salesforce, SLA resolution improved from 14% in March to 84.7% in December 2021.

Stanbic Bank Uganda's overall NPS for 2021 improved by +3 points to +19

from +16 in 2020 in the first wave. Customer Satisfaction has seen a slight improvement with 8 out of 10. It is also noted that Overall Satisfaction is improving year-on-year

In November 2021, we also conducted a Mystery shopping exercise where 35 of our branch and ATM channels were surveyed across the country with the aim to identify service gaps and areas of excellence.

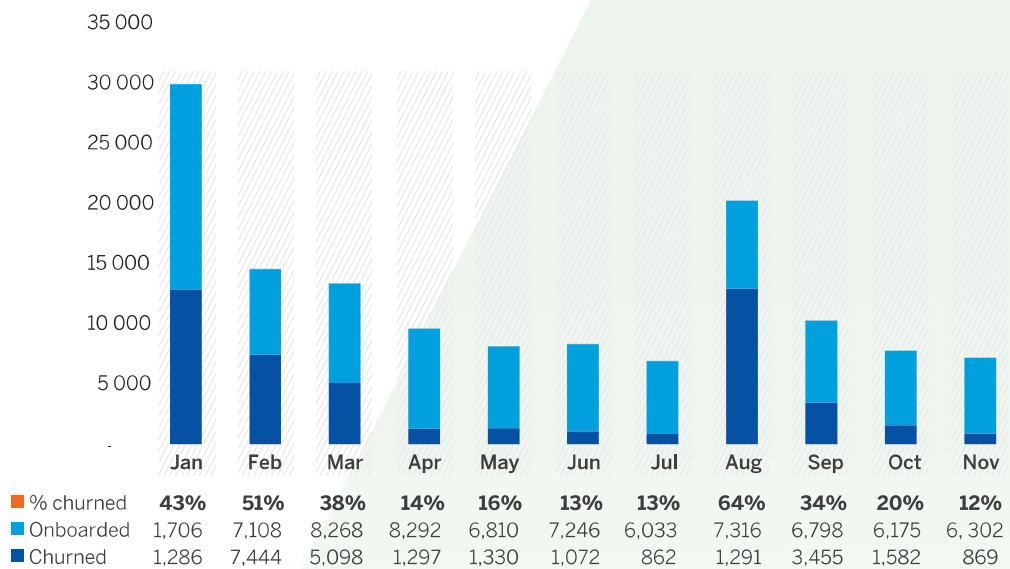
Overall, our service index stands at 68% against an 80% average rating for each touch point.

The Voice of the customer is an opportunity for us to connect better with the customers as well as improve the way we serve them. The bank continues to encourage customer feedback and every month a customer is welcomed into the banks customer executive management meetings to share their experiences with us.

Customer Retention

Churn customers reduced from 12,867 in Jan 2021 to 869 in November 2021.

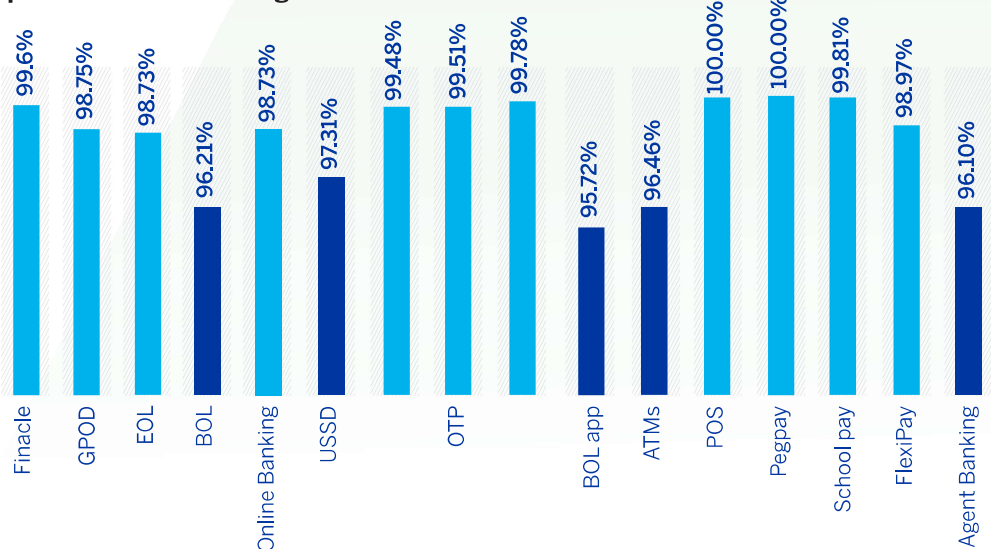
2021 MoM Churning Trend



Channel Efficiency

Over 80 percent of the bank's services are delivered to customers through digital channels in line with the organization's future readiness aspirations. Stanbic bank aims at ensuring stability and reliability of its digital service channels at 100%. In 2021 several of our systems were relatively stable.

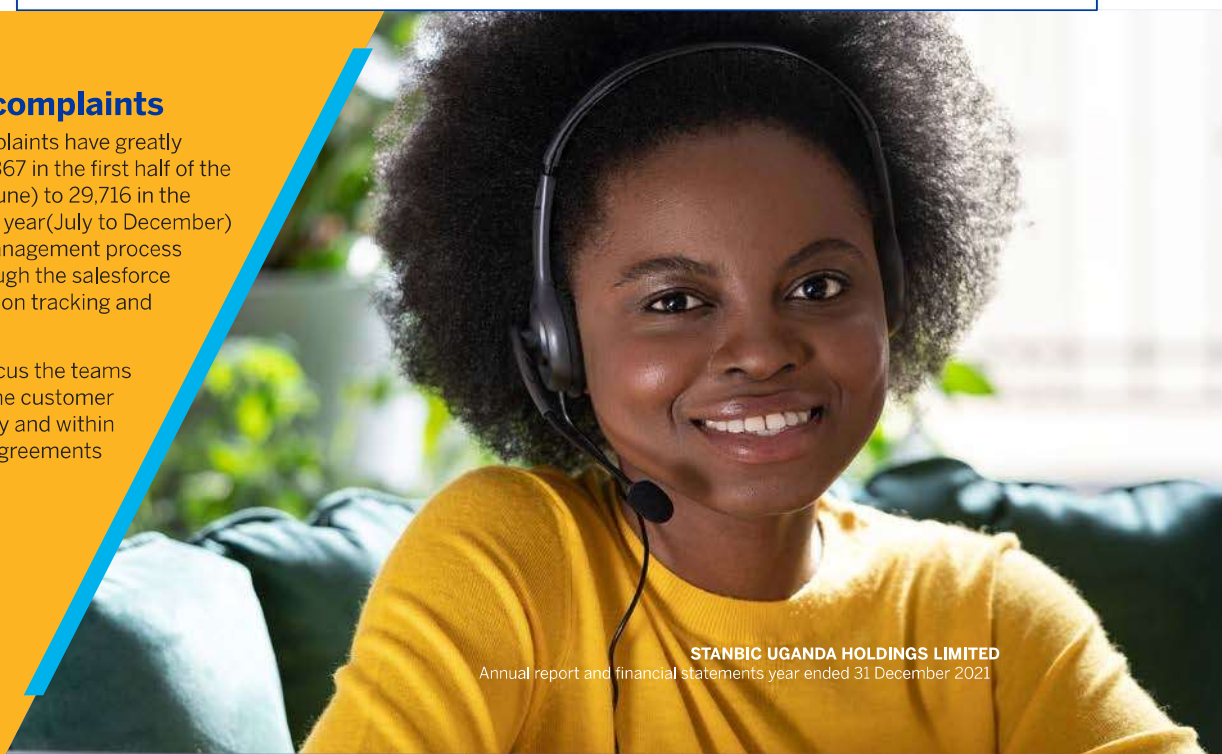
Uptime- 2021 YTD Average %



Managing complaints

Overall bank complaints have greatly reduced from 51,367 in the first half of the year (January to June) to 29,716 in the second half of the year (July to December). The complaint management process is supported through the salesforce complaint resolution tracking and monitoring.

We continue to focus the teams and ensure that the customer resolution is timely and within the service level agreements in place.



Occupational Health and Safety

Occupational health and safety was a main focus for the bank in 2021. The unit supported staff with PPEs gears during the second COVID -19 lock down, which included, face mask, gloves for tellers, sanitizer and liquid soap usage, Temperature guns, desk shield for tellers, daily staffing numbers per floor and branch to monitor social distancing adherence and area sitting capacity across all point of business representations. Unfortunately, the bank lost one staff due to COVID-19 pandemic. A big number of staff recovered.

We got 50 car accidents of which 2 were fatal. Affected staff recovered from Hospital and are back to work. Measures have been put in place to control and reduce car accidents. Speed governors planted into bank cars, refresher course on defensive driving given to all staff permitted to drive bank cars and plan is under way to replace old fleet of cars.

Over 200 staff were offered first aid and fire marshal refresher course to comply with the OHS act of 2006 and also a bid by the OHS policy of the bank. Ergonomic and heavy weightlifting trainings were offered to staff. 20 staff members were reported to have been diagnosed with back pain. They were given Orthopaedic chairs.



Environmental Responsibility

Stanbic bank Uganda is committed to the support of the environmental conservation programmes through ensuring use of adequate infrastructure, tools and methods for environmental sustainability. The bank's employees' awareness and training programmes are designed to address environmental requirements. Bank operations are governed by standard processes and procedures that promote varied aspects of environmental sustainability.

Stanbic Bank Uganda's goal is to reduce environmental emissions through green technologies and processes. We subscribe to the same Environmental Policies of Standard Bank Group. The bank continuously tracks the consumption trends for its energy resources including water, diesel and electricity and implements any observed/recommended requirements for dealing any deviations from the desired trends.

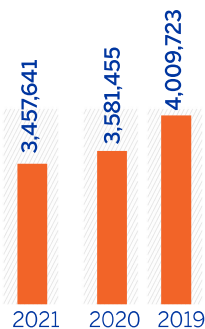


Environmental Highlights

		2021	2020	2019
Electricity purchased	kilowatt hours	3,457,641	3,581,455	4,009,723
Fuel consumed	liters	378,235	403,662	460,438
Water consumed	kiloliters	21,205	20,820	26,073
Paper consumed (Copier)	tons	32	38	54
Paper consumed (Other)	tons	40	59	64
Carbon Emissions	tons	4,885	5,172	6,151



ENERGY CONSUMPTION



Energy consumption has a direct effect on operational costs and exposure to fluctuations in energy supply and prices. Our environmental footprint is shaped in part by our choice of energy sources. Energy utilized at Stanbic bank is basically in the form of hydro-electric power that is required to power up our machines and at the same time provide lighting amongst other uses. Hydroelectric power is regarded as clean energy and thus doesn't pose any negative material impact to the environment. The Bank however runs diesel powered generators as back up supply for instances where the hydroelectric power is unavailable. There are two locations in the network (Kotido and Kaabong) which are off grid, however solar power supply was installed at these locations three years ago after a successful proof of concept as a primary source with a generator being used at each site as a backup. Alternative sources of power that are robust enough to run full branch infrastructure with No/ minimal impact to the environment are being explored and once confirmed to be suitable, a proof of concept will be carried out before adopting the solution.

Electricity		2021	2020	2019
Electricity purchased	kilowatt hours	3,457,641	3,581,455	4,009,723

The Banks Electricity consumption reduced by 4% in 2021 and this is attributed to various initiatives undertaken to reduce our total energy consumption such as replacement of desktops which required powering two equipment with laptops, space reduction (Umoja and Muyenga records centre) and hybrid working model.

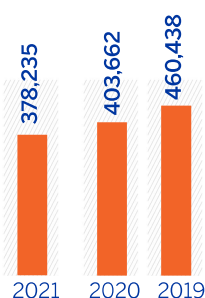
It's important to note that there was a general stable grid power supply which resulted in corresponding drop in generator usage.

The energy efficiency initiatives like deployment of LED lights and automation of air conditioners is still being implemented for Branches which are being set up/ revamped.

Sensitisation was carried out across the network on energy usage, and this has also greatly contributed to reduction of energy usage as well as reduction in the size of some branches. Automation of lights is currently being explored for head office and a proof of concept is scheduled for Q2 2021.



FUEL CONSUMPTION



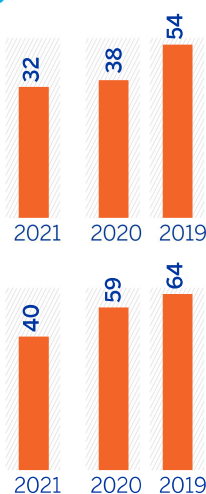
Fuel Consumption has a direct impact on emissions released to the environment. At Stanbic, our fuel usage usually comes in the form of Motor Vehicle and Generator Fuel usage. Stanbic utilises electronic tracking & monitoring of fuel technology for both Vehicles and generators in order to check efficiency and total consumption by the bank.

Fuel		2021	2020	2019
Fuel consumed	liters	378,235	403,662	460,438

Our fuel consumption reduced by 6.3% in 2021. This is attributed to the Logistical team's sensitisation to the network on efficient usage, timely engagements with UMEME to restore power which increased on grid power uptime and replacement of old and high fuel consuming cars with more efficient new cars, reduction in movements majorly attributed to Covid 19 Impact and restrictions imposed by the Government to control the spread.



MATERIALS



Our value creation process requires marginal input of materials and as such our major input is paper which is used in form of stationery of varied nature. This is used to print necessary source documents as well as various reports.

Stationery		2021	2020	2019
Paper consumed (Copier)	tons	32	38	54
Paper consumed (Other)	tons	40	59	64

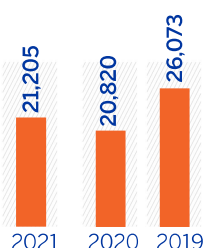
Paper consumption reduced by 17% in 2021 compared to the consumption in 2020. This is attributed to a couple of initiatives adopted to reduce on paper usage, which include process automation and digitisation of some processes e.g. procurement and payment process which are currently run through Coupa. Furthermore, the introduction of digital engagements like Teams for meetings as well as customer transactions which were digitised also discouraged the usage of paper. Key to note was the impact of Covid-19 on business where business slowed down for a period of six months.

This is expected to drop further once the paperless initiatives in place are fully adopted.

Consumption of other stationery in this area also reduced by 33% compared to 2020 due to increased sensitisation on stationery usage across the network as well publication of costs incurred by different teams on stationery which has greatly impacted on the behaviour in stationery usage.



WATER USAGE



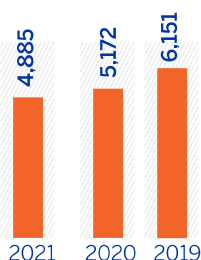
Clean freshwater is becoming increasingly scarce and can impact production processes that rely on large volumes of water. Our value chain at Stanbic Bank does not require significant volumes of water and as such much of the water used is for basic laundry and sanitary services. The levels of water consumption do not pose a systemic risk to the environment.

Water	2021	2020	2019
Water consumed	21,205	20,820	26,073

The increasing trend in water usage in 2021 was attributed to the Covid-19 impact which required an increased frequency of cleaning and return of some staff members who were initial working remotely in response to customer demands.



GREEN HOUSE GAS EMISSIONS



Greenhouse gas emissions are the main cause of climate change. In July 2015 Uganda signed to the ratifications of the Kyoto Protocol an initiative of the United Nations Framework Convention on Climate Change. Under the Protocol, countries' actual emissions have to be monitored and precise records have to be kept of the trades carried out. Much of our value chain doesn't result into significant emissions into the environment, our operational practices however, cause emissions to the environment which arise in form of motor vehicle and generator diesel combustion, flight, air-conditioning and Fluorescent emissions. Various initiatives are currently in place to reduce our emissions to the environment as indicated further on.

Gas Emission		2021	2020	2019
Carbon emissions	tons	4,885	5,172	6,151

Our carbon footprint decreased by 6% in 2021 driven majorly by our lower reliance on diesel due to power stability and equipment rationalisation.

The Covid-19 impact spread throughout the year 2021 and hence affecting majority of business operations such as commercial flights, head office and the branch network mobility.

STRATEGIC ENVIRONMENTAL INITIATIVES

The Bank continues to take deliberate steps to cut down its energy consumption and optimize the spend on energy. To this end the following initiatives are being driven.

- Power automation, equipment rationalization and deployment of environmentally friendly alternative power solutions like solar and inverters.
- Waste management (adopt usage of waste segregation bins at all PoR's)

- Tree planting initiative in partnership with other cooperate entities
- Digitization and process automation of Process to reduce on demand for paper.
- Adopt equipment's (Generators, vehicles etc.) with smart technology which have minimal impact to the environment.
- Office and Branch Space rationalization.

CORPORATE SOCIAL INVESTMENTS



Committed to transforming lives in our communities

Stanbic Uganda remains committed to delivering on its Social, Economic and Environmental priorities through our Corporate Social Investment initiatives that transform the lives of people in our communities. Stanbic Invested over US\$ 3.5 Billion in community initiatives. This section highlights our key initiatives in 2021:



Education – National Schools Championship

Despite the hurdles presented by the pandemic, the Stanbic National Schools Championship kept raising the bar through innovative educational programs that continued to support students while at home for the 2nd year running. With a budget of **over US\$ 800m**, the program reached **100 schools, 400 teachers and 60,000 students**. The number of schools participating has increased over the years to 100 schools in 2021, with the number of students skilled jumping from 96 at the start in 2016 to **2,300 in 2021** and the number of teachers skilled increasing from **32 to 100 in 2016 and 2021**.

over **US\$ 800m**, 100 schools, 400 teachers and 60,000 students reached.



The Bank donated **100m** worth of equipment and over **US\$130 million** worth of mamakits

Health - Maternal Health Initiative

The health of mothers in our country impacts us all and to promote improved maternal health care, Stanbic Uganda partnered with various players in the public and private sector to raise support and greater awareness of the issues mothers face.

The partners included: ATC Uganda, Huawei, Vivo energy, Liberty Life, UNOC, MTN, Umeme, Uganda Communication Commission, Trademark East Africa, Total, NSSF, Crown Beverages, Uganda Breweries Limited, AFREXIM and United Nations Development Program.

We also started an awareness campaign under the theme 'Every Mother Counts', in which we intend to ensure that government hospitals have proper lifesaving equipment, individual mothers receive proper care during their pregnancy period and ensure that doctors, midwives and nurses are appreciated, comfortable and enjoy delivering quality services to these mothers.

Stanbic also donated **100m** worth of equipment and over **US\$130 million** worth of mamakits in 3 batches contributed towards by staff and matched by the CSI department in 2021 and this **supported over 4,000 mothers** that came through the hospital.

Environment - Taasa Obutonde Campaign

In 2021, **Stanbic Partnered with Vivo Energy, NEMA, UBL and NBS** in the Taasa Obutonde campaign with a partner contribution of **30m**. The campaign was started to support the **UN SDGs 3 (Good Health and Well Being), 13 (Climate Action) and 17 (Partnerships for the goals)** while encouraging environmental conservation and recycling of plastic waste.



The Bank contributed **US\$ 30m** in Taasa Obutonde campaign



Employee Community initiatives

29 staff projects were supported and implemented under our employee community initiatives. Matching our staffs contributions, the bank spent **US\$73m** on staff chosen initiatives that were focused on solving the issues faced by the members of the communities in which we serve and impact **over 6,300 people**.

CSI Intervention Reach (Number of Beneficiaries)	2021	2020	2019
Employee Community Involvement (ECI)	7,656	12,884	20,000
Philanthropy and Commitment to Humanitarian projects	135,670	312,504	247,000
CSI Special Projects and Strategic Partnerships	157,727	133,750	141,000
Total	301,053	459,138	408 000

CSI Investment	2021	2020	2019
CSI Investment (US\$)	3,507,765,110	3,914,938,416	2 906 362 595

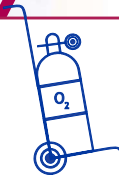
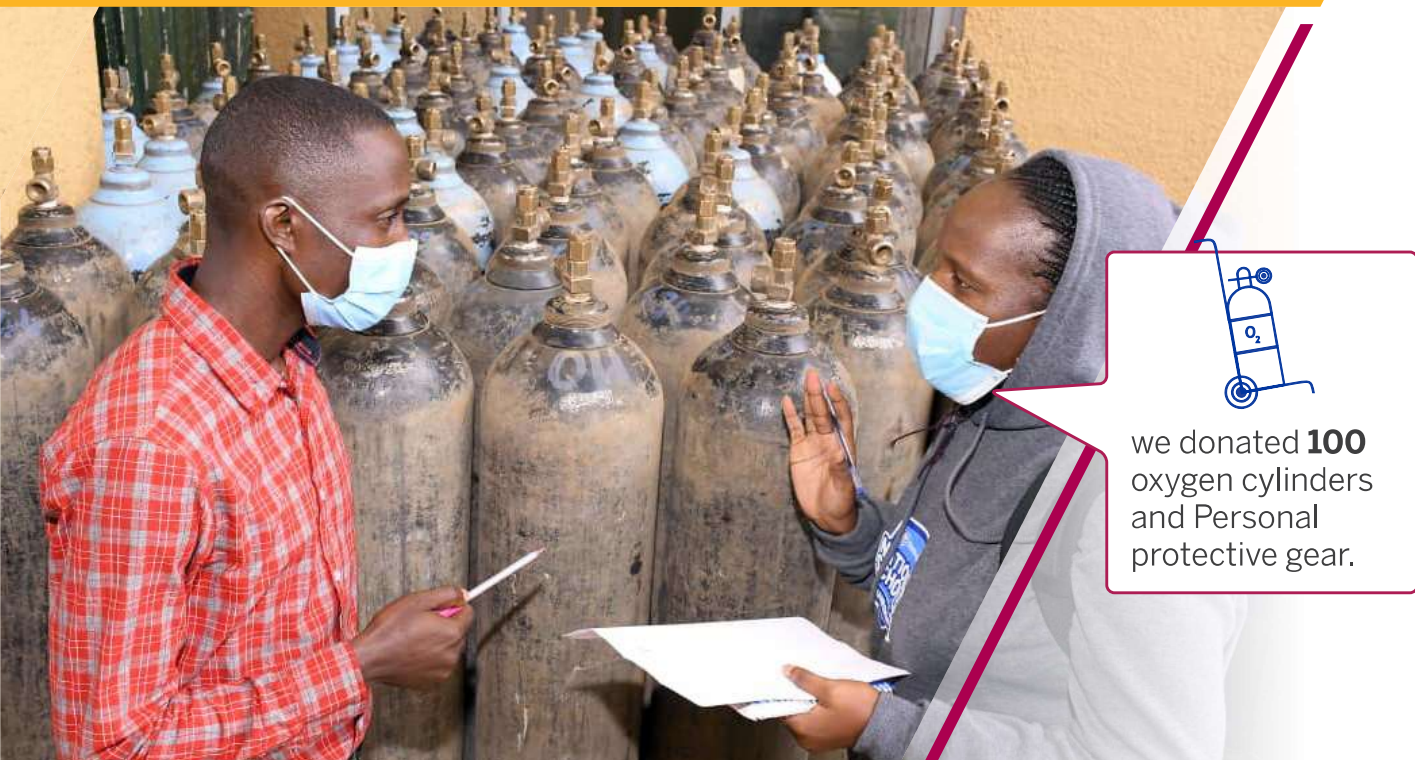
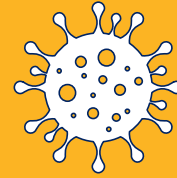


Stanbic Invested over **US\$ 3.5 Billion** in community initiatives. This section highlights our key initiatives in 2021

Key Projects and partnerships

Social Interventions during second wave of Covid-19 pandemic:

In the second wave of the Covid 19 pandemic in 2021, Stanbic bank once again took the frontline to respond to the pressing needs of communities and health workers. Among the many interventions, we made donations to frontline health workers in collaboration with the Ministry of Health. We donated 100 oxygen cylinders and Personal protective gear.



we donated **100** oxygen cylinders and Personal protective gear.

Tree planting initiatives

We continue to promote environmental conservation through various initiatives that deliver on our SEE and ESG priorities which align to the sustainability development goals on climate change action.

In 2021, Stanbic Bank Uganda partnered with Roofings LTD and Total energies to plant fruit trees across the country.

Stanbic engaged both staff and partners in a green campaign where 19,279 fruit trees were distributed countrywide to schools and other locations. 12,448 trees were planted in schools and 6831 distributed to Staff members for both personal projects and employee community initiatives.

The Bank engaged both staff and partners in a green campaign where **19,279** fruit trees were distributed countrywide.



Philanthropy and Commitment to Humanitarian projects

In addition to our key projects, Stanbic Uganda has been instrumental in providing support to various communities facing diverse challenges that require specific interventions to support their needs.

We provided both financial and in-kind support to our communities and below are some of the key initiatives we supported:



Other philanthropy and sponsorship projects:

Project Name	Our Involvement	Support in US\$	Impact
Rutooma PS	Construction of a classroom block	10,000,000	589
Ramadhan Donation	Donation towards Ramadhan	35,000,000	15,000
Ngora District local government	Donation towards refurbishing and equipping district health units	20,000,000	1,000
MUBS	Sponsorship for youth conference	5,000,000	20
Covid-19 relief, wave 2	Procurement of oxygen cylinders to support MoH, Protective gear for frontline workers	212,878,520	12,600
Nyaka project	Nyaka marathon sponsorship	3,000,000	1,000
PPEIAU vaccination drive	Multi-media based campaign	4,010,000	372
Boundless minds	Donation towards the initiative	30,000,000	500
Women in technology	Donation towards the initiative	20,000,000	360
Bakash foundation	Donation towards the initiative	15,000,000	5,000
Heroes in health	Donation towards the awards	30,000,000	1,000
SOS	Donation towards the initiative	30,000,000	29,000
Wakisa ministries	Donation towards the initiative	20,000,000	104
CSI computer donation	Donation towards youth centers	13,000,000	20,000



Reporting Practices

The 2021 Sustainability Report was compiled in reference to the Global Reporting Initiative (GRI) guidelines and supported by the G4 Financial Services Sector Supplement.

Disclosure Number	Description	Required for CORE	Cross Reference/ Heading	Page Reference
102-1	Name of the organisation	Core	Who we are	9
102-2	Activities, brands, products, and services	Core		218-219
102-2	Activities, brands, products, and services	Core	products and servicesw	218-219
102-3	Location of headquarters	Core	Supplementary information	9 & 222
102-4	Location of operations	Core	Stanbic Footprint in Uganda	220 & 221
102-5	Ownership and legal form	Core	Organisation Structure	7
102-6	Markets served	Core	Who we are and supplementary information	10 & 11
102-7	Scale of the organisation	Core		10 & 11
102-8	Information on employees and other workers	Core	Investing in our employees	88-91
102-9	Supply chain	Core	Our products and services	218-219
102-10	Significant changes to the organisation and its supply chain	Core		N/A
102-11	Precautionary Principle or approach	Core		N/A
102-12	External initiatives	Core	Direct benefits to society	97-101
102-13	Membership of associations	Core		N/A
Strategy				
102-14	Statement from senior decision-maker	Core	Chairman's Statement	14
102-15	Key impacts, risks, and opportunities		Compliance practices	87
Ethics and Integrity				
102-16	Values, principles, standards, and norms of behavior	Core	Covered in our values	26
102-17	Mechanisms for advice and concerns about ethics		Risk management and control	46-57
Governance				
102-18	Governance structure	Core	Corporate governance	108-109
102-19	Delegating authority		Corporate governance	113
102-20	Executive-level responsibility for economic, environmental, and social topics		Corporate governance	N/A
102-21	Consulting stakeholders on economic, environmental, and social topics		Corporate governance	113-117
102-22	Composition of the highest governance body and its committees		Corporate governance	108-109
102-23	Chair of the highest governance body		Corporate governance	108
102-24	Nominating and selecting the highest governance body		Corporate governance	114
102-25	Conflicts of interest		Corporate governance	121
102-26	Role of highest governance body in setting purpose, values, and strategy		Corporate governance	113
102-27	Collective knowledge of highest governance body			N/A
102-28	Evaluating the highest governance body's performance		Corporate governance	115
102-129	Identifying and managing economic, environmental, and social impacts		Risk management and control	46-57
102-30	Effectiveness of risk management processes		Risk management and control	46-57
102-31	Review of economic, environmental, and social topics		Financial and Operational Review	34-37
102-32	Highest governance body's role in sustainability reporting		Corporate governance	118
102-33	Communicating critical concerns			N/A
102-34	Nature and total number of critical concerns			N/A
102-35	Remuneration policies		Remuneration report	123-124
102-36	Process for determining remuneration		Remuneration report	123-124
102-37	Stakeholders' involvement in remuneration		Remuneration report	123-124
102-38	Annual total compensation ratio		Remuneration report	123-124
102-39	Percentage increase in annual total compensation ratio		Remuneration report	123-124
Stakeholder Engagement				
102-40	List of stakeholder groups	Core	Stakeholder engagement	78
102-41	Collective bargaining agreements	Core	Investing in our employees	88-91
102-42	Identifying and selecting stakeholders	Core		N/A
102-43	Approach to stakeholder engagement	Core	Stakeholder engagement	88-91
102-43	Approach to stakeholder engagement	Core	Stakeholder engagement	88-91
102-44	Key topics and concerns raised			
102-45	Entities included in the consolidated financial statements	Core		N/A

Reporting Practice				
102-46	Defining report content and topic Boundaries	Core	About this report	63
102-47	List of material topics	Core	About this report	63
102-48	Restatements of information	Core		N/A
102-49	Changes in reporting	Core		N/A
102-50	Reporting period	Core	Our Report	63
102-51	Date of most recent report	Core	Our Report	63
102-52	Reporting cycle	Core	Our Report	63
102-53	Contact point for questions regarding the report	Core	Supplementary information	212
102-54	Claims of reporting in accordance with the GRI Standards	Core	GRI Index	102-105
102-55	GRI content index	Core	GRI Index	102-105
102-56	External assurance	Core		N/A
Management Approach				
103-1	Explanation of the material topic and its Boundary	Core		N/A
103-3	Evaluation of the management approach	Core	Chairman's Statement	64
Economic Approach				
201-1	Direct economic value generated and distributed			68
201-2	Financial implications and other risks and opportunities due to climate change		Environmental responsibility	94-96
201-3	Defined benefit plan obligations and other retirement plans			N/A
201-4	Financial assistance received from government			N/A
Market Presence				
202-1	Ratios of standard entry level wage by gender compared to local minimum wage			N/A
202-2	Proportion of senior management hired from the local community			N/A
Indirect Economic Impacts				
203-1	Infrastructure investments and services supported			N/A
203-2	Significant indirect economic impacts		Covered in environmental responsibility	94-96
Procurement Practices				
204-1	Proportion of spending on local suppliers	88-91	Covered in building a responsible business.	82
Anti-Corruption				
205-1	Operations assessed for risks related to corruption			N/A
205-2	Communication and training about anti-corruption policies and procedures		Compliance practices	86
205-3	Confirmed incidents of corruption and actions taken			N/A
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		Compliance practices	87
Materials				
301-1	Materials used by weight or volume		Environmental responsibility	94-96
301-2	Recycled input materials used			N/A
301-3	Reclaimed products and their packaging materials			N/A
Energy				
302-1	Energy consumption within the organisation		Environmental responsibility	95
302-2	Energy consumption outside of the organisation		Environmental responsibility	95
302-3	Energy intensity		Environmental responsibility	95
302-4	Reduction of energy consumption		Environmental responsibility	95
302-5	Reductions in energy requirements of products and services		Environmental responsibility	95
Water				
303-1	Water withdrawal by source		Environmental responsibility	96
303-2	Water sources significantly affected by withdrawal of water		Environmental responsibility	96
303-3	Water recycled and reused		Environmental responsibility	96
Bio-Diversity				
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas			N/A
304-2	Significant impacts of activities, products, and services on biodiversity			N/A
304-3	Habitats protected or restored			N/A

304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations		N/A
Emissions			
305-1	Direct (Scope 1) GHG emissions	Environmental responsibility	96
305-2	Energy indirect (Scope 2) GHG emissions	Environmental responsibility	96
305-3	Other indirect (Scope 3) GHG emissions	Environmental responsibility	96
305-4	GHG emissions intensity	Environmental responsibility	96
305-5	Reduction of GHG emissions	Environmental responsibility	96
305-6	Emissions of ozone-depleting substances (ODS)	Environmental responsibility	96
305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions		N/A
Effluents and Waste			
306-1	Water discharge by quality and destination	Environmental responsibility	96
306-2	Waste by type and disposal method		N/A
306-3	Significant spills		N/A
306-4	Transport of hazardous waste		N/A
306-5	Water bodies affected by water discharges and/or runoff		N/A
Environmental Compliance			
307-1	Non-compliance with environmental laws and regulations		N/A
Supplier Environmental Assessment			
308-1	New suppliers that were screened using environmental criteria		N/A
308-2	Negative environmental impacts in the supply chain and actions taken		N/A
Employment			
401-1	New employee hires and employee turnover	Investing in our employees	88-91
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Investing in our employees	88-91
401-3	Parental leave	Investing in our employees	88-91
Labour / Management Relations			
402-1	Minimum notice periods regarding operational changes		N/A
Occupational Health and Safety			
403-1	Workers representation in formal joint management-worker health and safety committees	Investing in our employees	88-91
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Investing in our employees	88-91
403-3	Workers with high incidence or high risk of diseases related to their occupation	Investing in our employees	88-91
403-4	Health and safety topics covered in formal agreements with trade unions	Investing in our employees	88-91
Training and Education			
404-1	Average hours of training per year per employee	Investing in our employees	88-91
404-2	Programmes for upgrading employee skills and transition assistance programmes	Investing in our employees	88-91
404-3	Percentage of employees receiving regular performance and career development reviews	Investing in our employees	88-91
Diversity and Equal Opportunity			
405-1	Diversity of governance bodies and employees	Investing in our employees	88-91
405-2	Ratio of basic salary and remuneration of women to men		N/A
Non-Discrimination			
406-1	Incidents of discrimination and corrective actions taken		N/A
Freedom of Association and Collective Bargaining			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		N/A
Child Labour			
408-1	Operations and suppliers at significant risk for incidents of child labor		N/A
Forced and Compulsory Labour			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor		N/A
Security Practices			
410-1	Security personnel trained in human rights policies or procedures		N/A

Rights of Indigenous People		
411-1	Incidents of violations involving rights of indigenous peoples	N/A
Human Rights Assessment		
412-1	Operations that have been subject to human rights reviews or impact assessments	N/A
412-2	Employee training on human rights policies or procedures	Investing in our employees 88-91
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	N/A
Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programmes	Direct Contributions to society 93-98
413-2	Operations with significant actual and potential negative impacts on local communities	Direct Contributions to society 93-98
Supplier Socio Assessment		
414-1	New suppliers that were screened using social criteria	N/A
414-2	Negative social impacts in the supply chain and actions taken	N/A
Public Policy		
415-1	Political contributions	N/A
Customer health and Safety		
416-1	Assessment of the health and safety impacts of product and service categories	N/A
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	N/A
Marketing and Labeling		
417-1	Requirements for product and service information and labeling	N/A
417-2	Incidents of non-compliance concerning product and service information and labeling	N/A
417-3	Incidents of non-compliance concerning marketing communications	N/A
Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	N/A
Socioeconomic Compliance		
419-1	Non-compliance with laws and regulations in the social and economic area	N/A

