NMBZ HOLDINGS LIMITED

Sustainability Report 2023

Scaling-up
Environmental, Social
and Governance (ESG)



www.nmbz.co.zw

Secretary and Registered Office

for the year ended 31 December 2023

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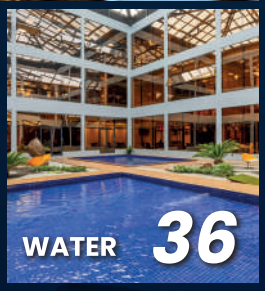

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Acronyms

ABC	Anti-Bribery and Corruption
CSI	Corporate Social Investment
CSR	Corporate Social Responsibility
DEFRA	Department of Environment, Food and Rural Affairs
EIA	Environmental Impact Assessment
E & S	Environmental and Social
ESG	Environmental, Social and Governance
ESIA	Environmental and Social Impact Assessment
ESM	Environmental Sound Management
EVD	Economic Value Distributed
EVG	Economic Value Generated
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
ICT	Information and Communication Technology
IFC	International Finance Corporation
IOBZ	Institute of Bankers Zimbabwe
ISO	International Organisation for Standardisation
KW	Kilowatt
MJ	Megajoules
MW	Megawatt
PS	Performance Standard
SDG	Sustainable Development Goal
SODA	Society for the Destitute Aged
ZSE	Zimbabwe Stock Exchange



Chairman's Statement



"Looking ahead, the Board is committed to mainstreaming ESG in all aspects of the firm's operations and continually improving sustainability practices."

NMBZ Holdings considers sustainability as a core element of its business strategy. In the year under review, we consolidated our sustainability practices and strengthened our reporting capabilities. The Board undertook deliberate actions to provide guidance on the emerging sustainability issues.

We embarked on a company-wide Environmental, Social and Governance (ESG) training and capacity building programme aimed at equipping all employees on the implementation of ESG. A total of 338 members of staff were trained on ESG. Furthermore, we facilitated training on the International Finance Corporation Performance Standards (IFC PS). This was in line with the desire of the bank to align with international best-practice.

The year 2023, was characterised by the process of reviewing the Bank's policies such as the Environmental and Social Risk Management Policy Procedures (ESRM), Credit Policy, Real Estate Acquisition, Management and Disposal Policy, Safety, Health, Environment and Quality (SHEQ) Policy as well as the Procurement Policy. Our Board and Executive received training under the Oxford Leading Sustainable Corporations (OLSC) initiative. At the time of finalising this report, the Board and Executive were also trained on ESG. I am happy to inform stakeholders that we had no fatalities in all our operations. This is especially important as the organisation grows its operations to include property development. We continued to buttress the culture of an injury free workplace. Our renewed focus on wellness, transcends beyond the mere absence of injury and disease; but is inclusive of all elements of human well-being including the facet of mental health.

Our Corporate Social Investment (CSI) continued to soar high, due to our belief that we must live in harmony with society. We assisted a number of stakeholders such as Kuchengetana Trust, Society for the Destitute Aged (SODA), Horticultural Development Council (HDC) Investment Forum and Friends of Dzikwa Trust. The Bank supported societal causes such as cleft lip surgery, breast cancer awareness, blood donations and National Tree Planting Day.

Our people remain a priority in all activities that we undertake. In the year 2023, we continued to provide safe havens of fair remuneration, medical support through medical aid and other measures aimed at motivating our staff.

Looking ahead, the Board is committed to mainstreaming ESG in all aspects of the firm's operations and continually improving sustainability practices. We shall continue to prioritise compliance and meeting regulatory requirements in addition to stakeholder requirements. We will continue to uphold ethics and governance at all levels of the organisation.



Pearson Gowero
Chairman



Statement from the Chief Executive Officer (CEO)

> *The organisation embarked on a process to enhance its Environmental and Social Safeguards procedures in line with the International Finance Corporation (IFC) requirements.*

At NMBZ Holdings, we believe that the aspirations of the world are not a burden to business. The year 2023 presented significant opportunities on sustainability initiatives implemented by the organisation. In the year under review we launched the Environmental and Social Governance (ESG) project to ensure that our employees accessed training on ESG within the calendar year.

We achieved this with flying colours and also went on to facilitate training of sustainability champions drawn from all our subsidiaries and branches nationwide.

The organisation embarked on a process to enhance its Environmental and Social Safeguards procedures in line with the International Finance Corporation (IFC) requirements. This process consolidated our ability to mainstream sustainability into bank operations.

We are proud to say that during the year under review there were no fatalities amongst our staff or contractors. Zero Harm is our thrust and we are growing the organisation with an emphasis on accident prevention and maintaining a safe working environment throughout our operations. A range of wellness programmes were also in motion throughout the year.

Due to the need to align with S.I.134 of the Zimbabwe Stock Exchange (ZSE) and also Climate Risk Guidelines of the Reserve Bank of Zimbabwe (RBZ), our organisation adopted international standards that mainstream climate risk management and sustainability. To that effect, we have adopted the Global Reporting Initiative (GRI) as a reporting framework for our sustainability reports; in line with the global best-practice.

We continued to anchor our "energy security'" on renewable energy sources and continued to use this pedestal as a mechanism for emissions reduction. With regards to governance and ethics, our Board is committed to mainstreaming sustainability into our operations and continued to provide oversight over the operations.

We maintained a "zero-tolerance stance" to corruption, bribery and unethical practices. To this effect, the organisation trained employees on ESG including specific areas dealing with environment, society, anti-bribery, anti-corruption and ethics.
We participated in the National Tree Planting Day commemorations, in pursuit of the global ambition of halting deforestation.

We partnered with Goromonzi High School and Friends of Dzikwa in planting trees, to mark our high level commitment to sustainable development. Through this footprint, the organisation demonstrated the power of Public Private Partnerships (PPPs). Going forward, we will continue to consolidate our achievements on financial inclusion, as we seek to "leave no-one behind".



Gerald Gore
Chief Executive Officer

Overview of Report

NMBZ Holdings presents the sustainability Report for the year 2023, to provide an overview of the Environmental, Social and Economic performance of the organisation.The practice of sustainability reporting is ingrained in our operations; as a proactive endeavour and also in tandem with the regulatory requirements of the Zimbabwe Stock Exchange (ZSE) Statutory Instrument 134 of 2019.

In pursuit of the continuous development of our Environmental, Social and Governance (ESG) reporting capabilities; this report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, which represent global best practice for reporting publicly on a range of economic, environmental and social impacts. We have also incorporated the requirements of the International Financial Reporting Standards (IFRS); S1 (General Requirements for Disclosure of Sustainability) and S2 (Climate Related Disclosures). As a responsible corporate citizen, we always aim to understand the impact of our business activities on society, the environment and economy. We are committed to tracking, assessing and reporting on our impact - both positive and negative.

Our sustainability performance results are informed by the expectations of our stakeholders; and the economic, social and environmental context which we operate in.

As part of our reporting framework and in conjunction with the triple bottom line, we have identified various impact areas that are directly relevant to our core business.

The reporting was a combination of both qualitative and quantitative impact analysis. Our materiality assessment identified the most applicable or material issues from an ESG perspective.

Concentrating on these material issues will also reduce overall business risk and improve business compliance and opportunities. The year 2023 is our base year for most sustainability indicators including our carbon footprint.

Our Sustainability Report follows an Annual Reporting Cycle of reporting in order to keep stakeholders informed about the sustainability progress of the business operation. The Sustainability Report is not "Independently Assured" and the organisation will be developing its reporting practice towards embracing assurance in the next few years.

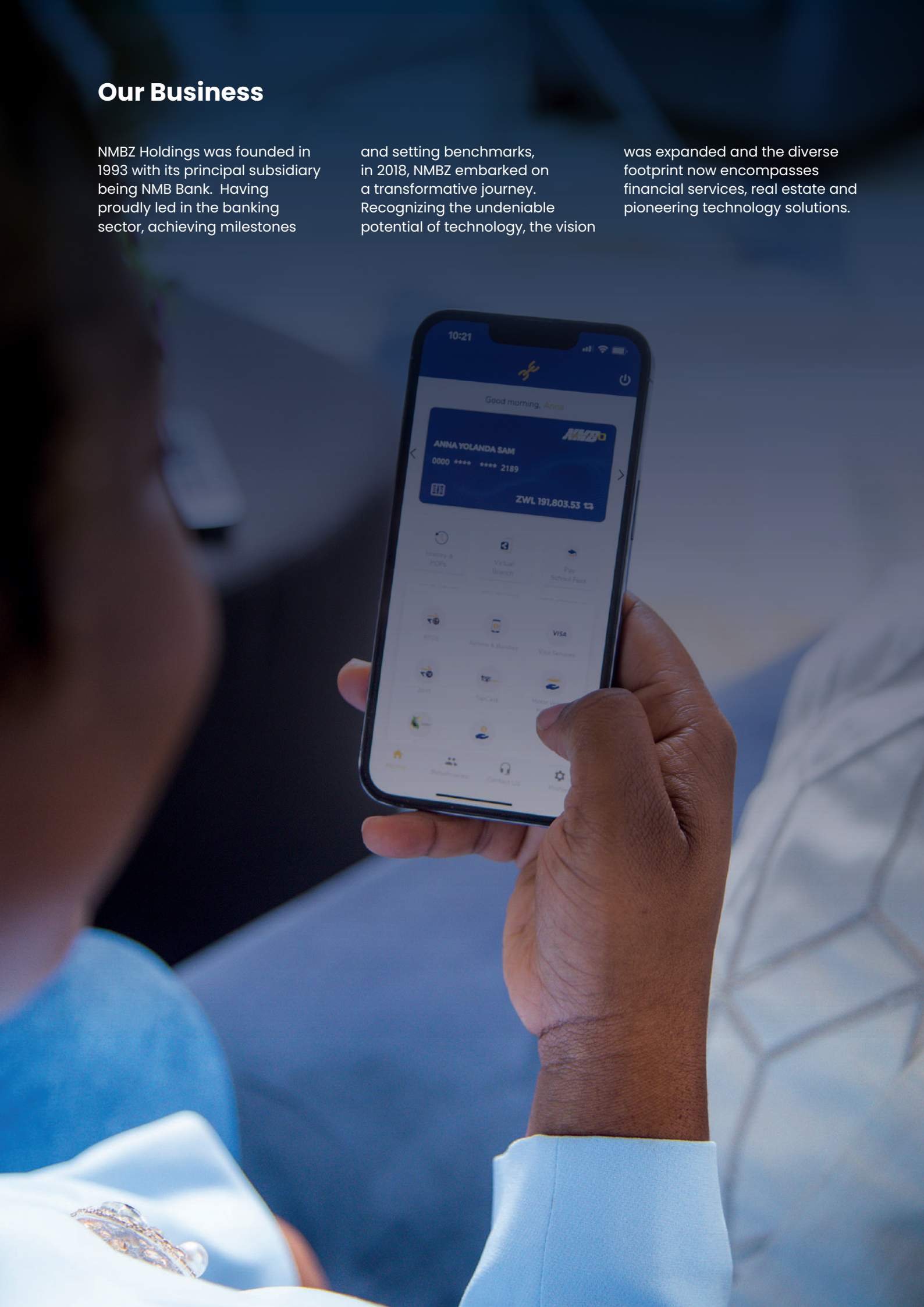
External Consultants and Sustainability Reporting Champions within our organisation provide an oversight over the reported information. During the period under review, there were no restatements of sustainability information. This Report has been prepared "With Reference" to GRI Standards. For further Information, questions and feedback regarding this sustainability report, the contact details are given below:

Ashley Keith Fushai
Chief Risk Officer
ashleyf@nmbz.co.zw



Our Business

NMBZ Holdings was founded in 1993 with its principal subsidiary being NMB Bank. Having proudly led in the banking sector, achieving milestones and setting benchmarks, in 2018, NMBZ embarked on a transformative journey. Recognizing the undeniable potential of technology, the vision was expanded and the diverse footprint now encompasses financial services, real estate and pioneering technology solutions.



Our Subsidiaries

NMB Bank Limited

NMB Bank Limited is a registered commercial bank and the principal subsidiary of NMBZ, established in October 1992.

VISION

To be the leading financial services group in our chosen markets.

MISSION

To provide premium financial services to existing and potential high net-worth individuals and businesses and uniquely branded technology enabled products to SMEs and the broader market.

OUR VALUES

Integrity
Professionalism
Shareholder Value
Excellence
Partnerships
Loyal And Dedicated Staff
Innovation
Shareholder Value
Partnerships

NMB Properties

NMB Properties Limited is a property development and services company established in 2023 as a subsidiary of NMBZ Holdings.

VISION

Our vision it to be the leading provider of densified sectional title property in the Zimbabwean market by 2030.

MISSION

Our mission is to provide high quality developments and real estate services which are affordable to a large proportion of an emerging middle class, entrepreneurial class and the broader market.

OUR VALUES

Excellence
Professionalism
Integrity
Shareholder Value
Partnerships
Loyal and Dedicated Staff.

XPlug

XPlug Solutions Limited is more than a provider of technology services, it is a committed partner who develops and implements innovative, custom-tailored solutions for both small and medium-sized businesses and large corporations.

VISION

To become a global leader creating value to our Clients and Partners through the provision of innovative end-to-end technology products and services.

MISSION

We take a design-thinking approach to build innovative solutions for businesses and consumers through sustainable technologies.

OUR VALUES

Customer-centricity
Disruptive-innovation
Agility
Integrity
Sustainability



Our Services

Our Banking Service departments facilitate customer transactions through the Bank's delivery channels – branch network, ATMs, digital channels and Internet Banking.

The products and services offered include accounts, fixed deposits, packaged lending, Internet banking, local and international VISA debit/ credit cards, exchange control services, telegraphic transfers, safe custody and bank drafts.

The Bank is a principal member of VISA International. The Bank is also a member of ZIMSWITCH, a local company that offers switching and funds transfers between banks. The membership enables the Bank's customers to withdraw cash and make card payments through other member bank ATMs and point of sale terminals.

Product	Volume
Total Number of Clients	441,402
Clients Individual Females	161,579
SME Clients	4,861
Accounts opened using Digital channel	227,779
Lite Accounts opened	161,355
Number of Loans Outstanding	17,521
Loans Outstanding – Female	8,030
Loans Issued on *241	3,360
Mobile Banking Transactions	11,800,822
Connect Online transactions	1,112,117
POS Transaction	5,671,755
Total Deposit Transaction Accounts	195,232
Deposit Transaction Accounts – SME	2,192
Deposit Transaction Accounts - Female Individuals	63,005



NMB Bank Branch Network

Branch	Area
Borrowdale Branch	Harare
Excellence Branch	Harare
Joina City	Harare
Avondale Branch	Harare
Southerton Branch	Harare
Msasa Branch	Harare
Chinhoyi Branch	Chinhoyi
Mutare Branch	Mutare
Kwekwe Branch	Kwekwe
Bindura Branch	Bindura
Masvingo Branch	Masvingo
Gweru Branch	Gweru
Bulawayo Branch	Bulawayo
Victoria Falls Branch	Victoria Falls

Agency Banking Touch Points

Province	Number of Agents
Bulawayo	7
Harare	21
Manicaland	19
Mashonaland Central	11
Mashonaland East	15
Mashonaland West	18
Masvingo	16
Matabeleland North	7
Matabeleland South	7
Midlands	17
Total	138

Board of Directors

The Board recognises that maintaining good corporate governance practices is an ongoing and continuous process. The Board adopted corporate governance guidelines which reflect its commitment to monitoring the effectiveness of policy and decision making at board and management level,) ensuring strict adherence...



Pearson Gowero

Independent Non-Executive Director (Board Chairman)

Pearson is a seasoned business leader with extensive experience working in consumer facing businesses. He is a holder of a Bachelor of Science Degree in Economics from the University of Zimbabwe and a Masters in Business Leadership from the University of South Africa. He served for SAB Miller Africa as the Country Managing Director for Zambia and Malawi from September 2006 to June 2011. He has held several leadership and management positions during his career at Delta Corporation Limited in Marketing, Sales, Distribution and General Management. He served as Chief Executive Officer of Delta Corporation Limited, (an associate of ABInBev) from June 2012 until his retirement in June 2021. He has sat on various boards of listed companies and subsidiaries and associates of the Delta Group. He has also served as a member of the National Council of the Confederation of Zimbabwe Industries. Currently, Pearson is the Board Chairman of SeedCo Limited. Additionally, he is a director of Zambeef Products PLC Zambia and Marksbury Investments Private Limited.



Emilia Chisango

Independent Non-Executive Director

Emilia Chisango is a Chartered Accountant with 28 years working experience, 21 of which were with KPMG where she left at Partner level. She spent a further 6 years working as the Chief Finance Officer and Finance Director at Econet Wireless Zimbabwe Limited and Ecocash Holdings respectively. On 1 March 2021, Emilia left Ecocash Holdings to concentrate on consolidating the Hempac Trading (Private) Limited operations. She is the founder and current Group Chairperson of Hempac. Emilia has recorded several firsts in her career, having been the first black female partner in any accounting firm in Zimbabwe. She also became the first female and youngest president of the Institute of Chartered Accountants in Zimbabwe (ICAZ) in its 90-year-old history then. Testament to her achievements, she was selected to represent Zimbabwe in the Fortune/US State Department Global Women's Mentoring Partnership in 2016, a rigorous process where only one female executive is selected in any year.



Dzingira Matenga

Independent Non-Executive Director

Dzingira Matenga is the founder of Zamlim Investments, a Pan-African company with interests in Intelligent Automation and Artificial Intelligence (via its partnership with New York based Workfusion Inc.) as well as a focus on management consulting for clients in South Africa. He is a Managing Director in Accenture SA's Strategy and Consulting Division and is a former Executive Director of Ernst & Young's Africa Consulting practice. Dzingira is a Chartered Management Accountant, a Prince2 Certified Project Management practitioner and holds a BA (Hons) in Accounting and Finance. He has worked extensively across the globe, including 12 years spent working in Europe (UK, Spain, Greece, France, Germany), Asia (Kazakhstan, China) and North America and has spent the past 13 years working across sub-Saharan Africa on mining, power, logistics and financial services engagements. Dzingira was a special advisor to the Rwandan Development Board (2017 – 2018) and has worked closely with many of Africa's Development Finance Institutions as well as major SOEs.



Jean Maguranyanga

Independent Non-Executive Director

Jean Maguranyanga is a lawyer by profession with over 20 years' experience. Jean commenced her career as a Prosecutor in the Ministry of Justice Legal and Parliamentary affairs and moved after one year to Parliament. She worked as a Legal Advisor at the Parliament of Zimbabwe for three years after which she left to study for her Master's Degree in Corporate and Commercial Law. Following the completion of her Master's degree Jean took up a lectureship post with the University of Zimbabwe a position she held for two years. Thereafter, Jean joined the Reserve Bank of Zimbabwe where she served as Legal Counsel and later as Division Chief Corporate Affairs / Bank Secretary for a total period of seventeen years. Currently Jean is a partner at Chinamasa Mudimu and Maguranyanga Legal Practitioners.



Julius Tim Tichelaar

Non Executive Director

Julius Tichelaar is a Partner at AfricInvest. Julius is working on the Financial Inclusion Vehicle (FIVE), a perpetual fund and one of the latest initiatives of AfricInvest. He is based in Nairobi, Kenya. Julius leads investments across Africa in disruptors and traditional financial institutions, with a focus on strategic expansion and digital transformation. Julius has 12 years' experience in private equity with sourcing, structuring and execution of transactions in Africa. Previously, he worked on a predecessor fund for financial services at AfricInvest and on a wide range of transactions in other industries. Julius serves as board member for institutions across East and Southern Africa. Julius holds a Master in Science of Management (Msc) with a specialization in Finance from the Erasmus University in Rotterdam, the Netherlands, and graduated with honours.

Board of Directors (Continued)

...to corporate governance principles, with the goal of enhancing shareholder value. The Group emulates corporate governance principles prescribed in the Combined Code of the United Kingdom, the King IV report of South Africa and the Reserve Bank of Zimbabwe Corporate Governance Guideline.



Christine Glover

Non-Executive Director

Christine Glover represents Arise B.V. on the Board. She has over thirty years of strategic and operational experience in financial services, with a strong focus on low-cost housing and development finance. She recently retired from Old Mutual Investment Group (South Africa), where she was employed as Head of Development Impact Funds for ten years. She has also held several international consulting and executive management roles throughout her career, where she has made an immense contribution to the development of financial services for low-income households. Christine is a qualified town planner and holds a Master's degree in City and Regional Planning as well as an Honours degree in Architectural History.



Givemore Taputaira

Independent Non-Executive Director

Givemore Taputaira is an independent non-executive director who was appointed to the NMBZ Holdings Limited and NMB Bank Limited boards on 2 January 2020. Givemore holds a Bachelor of Science General degree and a Masters in Business Administration degree from the University of Zimbabwe. He is both a Certified International Professional Leader (CIPL) and Certified International Professional Strategist (CIPS) Certification obtained from Cambridge Global Learning in the United Kingdom. Givemore has over 18 years' experience in ICT and Business Development in 7 different countries within Africa. He previously was a board member of CBZ Holdings Limited, wherein he had the opportunity to chair the Risk and Compliance Committee, as well as the Strategy and Innovation Committee at different times during his tenure on that Board. Givemore is currently the Managing Director at Digital Edge Solutions.



James de la Fargue

Non-Executive Director

James de la Fargue represents African Century on the Board. He is a holder of a BA Business Organisation (Heriot-Watt University), ACCA, Diplomas in Marketing & Marketing Research and a Certificate in General Agriculture. James worked for a number of international organizations including Deloitte & Touché Management Consultants, Unilever PLC and Chargeurs SA. He is a former president of the Zimbabwe Tobacco Association and worked at MBCA as a senior executive in charge of Corporate Finance. James was involved in business consultancy work and management of an integrated farm in Centenary from 1998 to 2008. Since 2009, James has been with African Century Limited where he initially consulted for the group and later took up a position as Business Development Director of African Century Financial Holdings and as Executive Chairman of Frango King. He currently is a director of Matanuska Limited, Efta Limited, Verdant Orchards and Surrey Group.



Gerald Gore

Chief Executive Officer

Gerald Gore has over 20 years banking experience that spans over digital transformation, risk management, corporate banking, treasury and retail banking. Prior to his appointment, Gerald served as the Deputy CEO since September 2019 as well as Chief Operating Officer since 2015 supporting the CEO in strategy execution and responsible for the Bank's digital transformation. He also served as Chief Risk Officer of NMB Bank. Prior to joining NMB in 2008, he worked for a number of financial institutions in corporate banking, treasury and risk management. Gerald holds a Master in Business Leadership (MBL) from UNISA, MSc in Finance and Investments from NUST, BComm Banking from NUST and an Executive Development Program from Wits Business School. He is also an Alumnus of the USA International Leadership Development Program (IVLP) under emerging African leaders.



Margret Chipunza

Chief Finance Officer

Margret is a Chartered Accountant having trained with Deloitte. She has over 23 years of experience in the financial services sector, having held senior positions in various financial institutions. She is an alumnus of the Boulder Institute of Microfinance, the School of African Microfinance and the HBS Accion program on Strategic Leadership in Inclusive Finance which is offered by Harvard Business School – Executive Education. Prior to joining NMB Bank, Margret was the Chief Financial Officer of African Century Limited.

Our History

Established in October 1992 as the National Merchant Bank of Zimbabwe. NMB Bank Limited is a registered commercial bank and a subsidiary of NMBZ Holdings. Opening its doors on the 1st of June 1993, NMB Bank was founded by a group of Zimbabwean entrepreneurs who had previously held senior positions in reputable international financial institutions such as the World Bank and the International Finance Corporation.

National Merchant Bank of Zimbabwe is born with key differentiators being innovation and customer service excellence differentiating NMB from competitors. Becomes the largest bank in Zimbabwe within the first 18 months of operating.

1993

1997

The Group had a dual listing on the ZImbabwe Stock Exchange and the London Stock Exchange. In Zimbabwe, shares were oversubscribed 4.5 times whilst in London the over-subscription was 2.5 times.

The Bank underwent its first domain transition to become a Commercial Bank concerntrating on the high-net worth niche market.

2000

2010

African Century Financial Investments, an investment partnership based in the United Kingdom, becomes a shareholder in the bank holding 19% shareholding,

In 2013 ARISE (Norfund, FMO, Rabobank) become investors into NMBZ Holdings aquiring an 18% share.

2013

2015

The Bank evolved to capture SME's and the broader market through digitally enabled platforms

In 2016, FMO, Norfund and Rabobank consolidated their shareholding to form ARISE

2016

2020

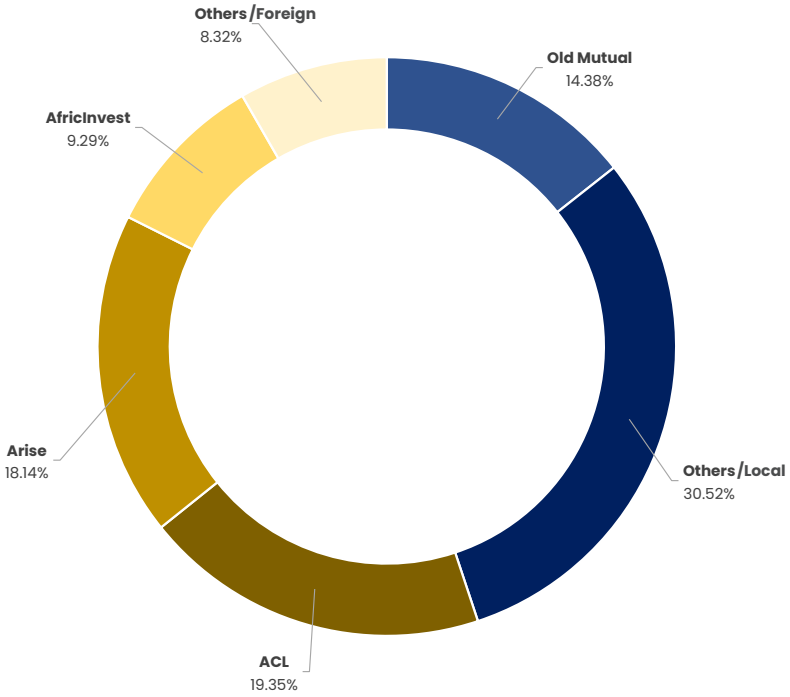
Transition into a digital bank

- NMB Connect
- NMB Connect Online
- *241#
- Virtual Branch Services
- Self Services Portal
- Loan Automation

Partnered with ZIMPOST to become the widest agency banking distribution in Zimbabwe accessible across 138 branches.

2023

Major Shareholders



Foreign Shareholders
56.1%

Local Shareholders
43.9%

Old Mutual is a diversified international financial services group listed on the stock exchange in London, South Africa, Malawi, Namibia and Zimbabwe.

African Century Financial investment Ltd is based in the United Kingdom and registered in Mauritius. African Century is a limited liability partnership with business interest in Eastern and Southern Africa. Its portfolio covers sectors such as financial services, agriculture, agro-processing and manufacturing.

Arise is a leading private equity player backed by three reputable investors, Norwegian Government (48%), by owned Norfund-DFI namely Rabobank-top 3 largest banks in the Netherlands (25%), and FMO-DFI owned by the Dutch Gvt (27%). Arise has other investments in a number of African Banks as shown, making NMB part of the bigger Arise network

AfricInvest is a leading private equity investment and financial services company founded in the early 1990s. With dedicated investment teams across 11 offices, the company is committed to investing in the growth of African small and mid-sized companies.

Arise Investee Banks in Africa

CalBank
Ghana
28% Shareholding

Socremo Realizando Sonhos
Mozambique
36% Shareholding

dfcuBANK ...with pleasure
Uganda
59% Shareholding

EQUITY
Kenya
12% Shareholding

NMB Close to you
Tanzania
35% Shareholding

zanaco
Zambia
46% Shareholding

MOZA O valor é teu.
Mozambique
30% Shareholding

Ecobank The Pan African Bank
Togo
14% Shareholding

NMB BANK LIMITED
Zimbabwe
18% Shareholding

Our Achievements In 2023

We anchored our business operations on sustainability targets and performance requirements, which enabled us to record significant success in our environmental and social performance.

Zero
Number of fatalities

43%
Women in the workforce

338
Employees trained on ESG

76%
Suppliers screened on E & S

40%
Women in the Board of Directors

140.5MWh
Annual Renewable Energy generated



Reporting What Matters

The process of determining materiality is of high priority to our organisation. We determined materiality from the perspective of both the organisation and our key stakeholders. Our Departmental Heads and Sustainability Champions provided insights into the relevant issues to be reported in the sustainability report.

Our materiality determination focused on issues that were relevant to the organisation and with regard to the requirements of the Global Reporting Initiative (GRI). We also considered legal requirements promulgated by the Zimbabwe Stock Exchange (ZSE). In addition, we determined materiality based on the needs and expectations of our stakeholders.

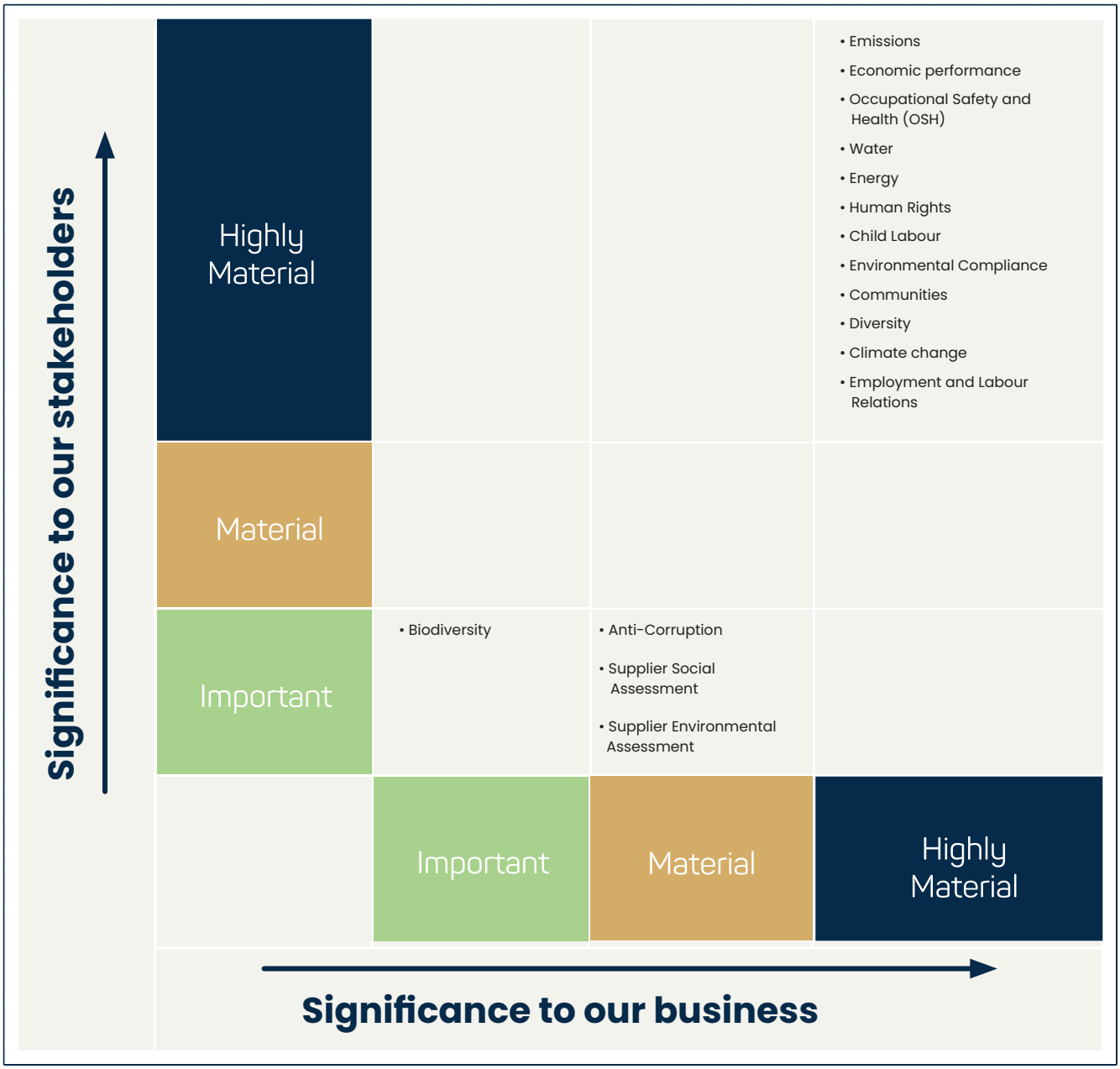
Materiality allows us to focus on things that matter to our business and our key stakeholders. Some of our material topics were aligned to the Sustainable Development Goals (SDGs) and fully align with the desire to implement Agenda 2030, with key thematic focus on areas such as climate change, biodiversity, water and clean energy.

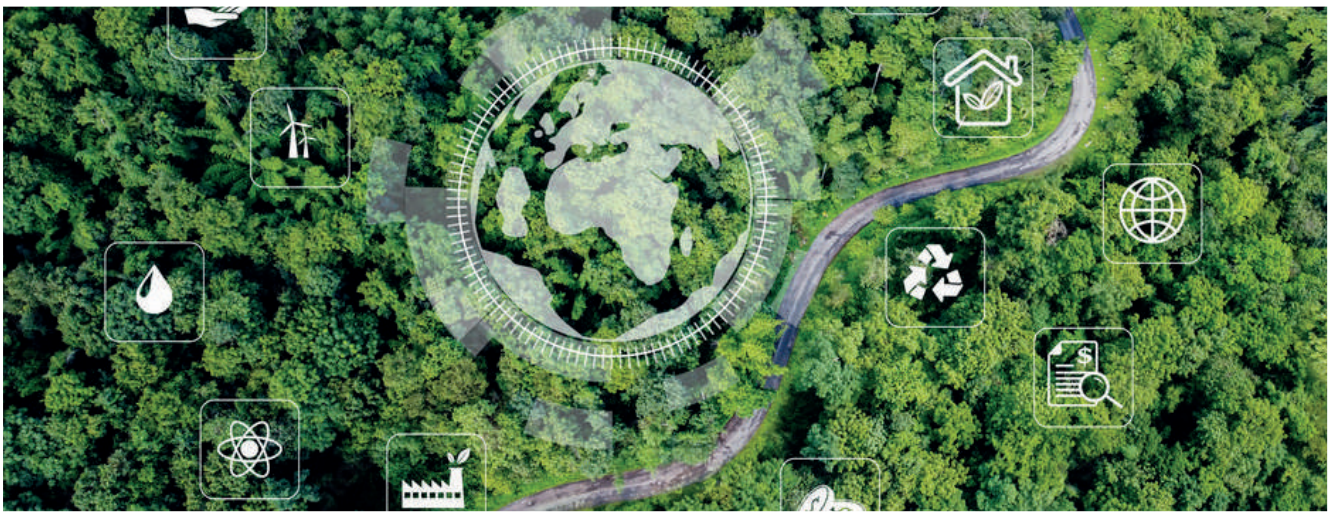
OUR MATERIAL TOPICS FOR THE YEAR 2023 INCLUDED THE FOLLOWING:

- Emissions
- Economic performance
- Occupational Safety and Health (OSH)
- Water
- Energy
- Human Rights
- Child Labour
- Environmental Compliance
- Communities
- Diversity
- Climate change
- Employment and Labour Relations
- Social Responsibility
- Sustainability Governance
- Anti-Corruption
- Supplier Social Assessment
- Supplier Environmental Assessment
- Corporate Social Investment
- Biodiversity



Materiality Analysis Matrix







Greening the Supply Chain

Procurement of goods and services has a potential to cause adverse environmental and social impacts. In the year under review NMBZ mainstreamed sustainability into the procurement procedures of the organisation.

MANAGEMENT APPROACH

Our procurement is guided by environmental and social requirements, which have now incorporated sustainable development. Our philosophy is that procurement goes beyond mere price alone. Therefore, our procurement decisions are governed by policies which incorporate financial as well as environmental and social considerations. We have taken conscious steps to green the supply chain and facilitate sustainable procurement. Through managing our procurement, we are better able to control the materials, inputs and services that enter into our operations. Supplier evaluation is key to our operations and we evaluate the performance of our suppliers against international standards of sustainability.

OUR PROCUREMENT PRACTICES PERFORMANCE

Procurement is the hallmark of inclusive business. We aim to select suppliers who are responsive to environmental and social risk. Consequently, we assessed our suppliers for environmental and social performance. At the close of the year 76% of our suppliers had been evaluated for environmental and social performance.

PROCUREMENT PRACTICES AND SUPPLIER ENVIRONMENTAL AND SOCIAL ASSESSMENT

Supplier Environmental and Social Assessment	Year 2023
Number of Suppliers assessed for Environmental or Social Assessment	76%

We continue to engage the supply chain and identify risks associated with it. Identifying these risks is the gateway for risk mitigation. Our suppliers are assessed before they are given opportunities to supply goods and services. We believe that we can facilitate reduced impact on the environment and society through fostering green procurement,

> *Our aim is not to eliminate suppliers or disqualify them from participating in the supply chain. We aim to attain inclusive business and increased ability of suppliers to prevent negative environmental and social impacts*

Our People



Every organisation relies on its people, to implement business processes and serve its customers. At NMBZ we value our employees and strive to provide for them a value-adding work environment. It is our firm belief that every employee has a right to a non-intimidating work environment, where there is no discrimination.

We believe that our people play a key role in delivering our mandate to the customer. Our aim is not only to create jobs, but to create decent jobs which have a meaning to society. We appreciate growth and talent development throughout all facets of the business.

Human Resources

We believe that human resources determine the success of any organisation. To this effect, we value our employees and strive to create decent jobs each and every day. During the year under review, our staff complement stood at 413 including temporary staff. In line with our quest for ensuring diversity amongst our workforce, we continued to strive towards providing equal opportunities for both males and females. The proportion of females in the workforce stood at 43% whilst males stood at 57%. Although, we have not attained perfect gender parity, we are glad that we are making significant progress. Furthermore, we attained a 100% return to work rate, signalling the desire of the organisation to maintain relationships with its employees. We believe in conducive employer-employee partnerships, towards the attainment of our corporate goals.

HUMAN RESOURCES INDICATORS

Key Performance Indicatior	Year 2023
Number of Employees (Full Time)	312
Number of employees (including contractors and Part Time)	413
Total number of employees(part and full time)	413
Number of Women Employed by the organisation	176
Number of Men Employed by the Organisation	237
Percentage of women in the workforce	43%
Number of women owned business contractors in supply chain	-
Recorded absenteeism rate	0.51%
Number of training programmes organised for employees	45
Average number of hours spend by employee in training	12
Percentage of employees receiving regular performance and career development reviews	100%
New employee hires	102
Number of employees trained for continued professional development	111
Employee Turnover Rate	16%
Total number of employees that returned to work after parental leave ended	6
Total number of employees that are due to return to work due to parental leave	2
Return to work rate	100%

Employment By Age NMBZ

Employment By Age (Years)	Year 2023
18-25	59
26-35	142
36-45	149
46-60	63
Above 60	0
Total Number of Employees	**413**

The organisation continued to embrace employees of different age groups, due to their diverse skill sets and experience.

We do not tolerate age discrimination in our operations and we believe that every person has the potential to contribute to productive operations, when given the necessary support. Most of our employees lie in the 36-45 years' band, whilst we also have a significant proportion within the 26-35 years' band. The diversity of our workforce, allows us to unlock the hidden capabilities of our incumbents.

TRAINING AND EDUCATION

Our shared growth is anchored upon sharing education opportunities and training platforms. We offer and facilitate training platforms as an organisation and also in close collaboration with our key stakeholders and external providers. In 2023, significant efforts were devoted to roll out training on Environmental, Social and Governance (ESG) across the organisation. Training was undertaken at all levels of the organisation. A range of other training and capacity building activities were also undertaken in the year under review, covering - Cybersecurity, Risk Management, Ethics, Human Rights, First Aid, Fire Fighting, Product Knowledge, Leadership Development and Customer Services.

ESG TRAINING ACTIVITIES FOR THE YEAR 2023

Performance Indicator	Number of Employees	Percentage
Number of employees trained on ESG Awareness	338	82%
Number of employees trained on ESS (targeted – Lending Units, Recoveries & Credit Admin, Credit Management, ESG, Execs, HODs, Procurement, ICT, Compliance, Audit, Risk Management, Marketing, HR and Property Company	78	92%
ESG Champions Training (all Units as per the organogram)	38	100%
Number of Board Members Trained on ESG	7	70%

NON-DISCRIMINATION

Our operations offer equal opportunity for each prospective employee. It is our desire to see every person experiencing a memorable tenure throughout their employment with the organisation.

Therefore, we uphold values of preventing discrimination based on gender, race, creed, religion, age, ethnicity and other social classification which may foster divisions amongst our workforce. The organisation upholds policies that take action for any forms of discrimination which may arise. During the year 2023, there were no incidents associated with discrimination of any sort due to the effectiveness of the implemented measures.

CHILD LABOR

We have a zero tolerance stance to child labour within our operations. Furthermore, in line with the best practice of the IFC Standards that we adhere to, we are geared up to eliminate child labour risk in our supply chain. During the year under review, 81.8% employees received ESG training, including aspects of child labour prevention. In addition, the organisation does not support suppliers who engage in child labour. We have introduced a process of screening suppliers and our borrowers for child labour. As a result, there are due diligence processes that include an assessment for child labour in operations. Only individuals above the age of 18 years are eligible to work for the organisation.

HUMAN RIGHTS

NMBZ upholds the Universal Declaration on Human Rights throughout our operations. We believe that every human being has a right to an environment that respects their well-being and humanity. Consequently, all rights associated with workers are upheld to the utmost level. The organisation does not deploy forced labour in any of its operations and all employees venture into employment based on their own volition.

Human Rights Performance	Year 2023
Number of employees that have been trained in Human Rights Policies or procedures	338
Number of employees that have been trained in SEAH	90

NB: On SEAH, the number includes 78 ESG Champions trained in ESG and SEAH as well as 12 Senior Management and Executives.



Wellness

The bank values wellness of its employees. The organisation arranged a Wellness Week to promote wellness. Cancer screening was undertaken to support attainment of good health. The organisation participated in inter-bank games.

The employer also supported gym participation through medical aid. Mental Health Training was also undertaken to promote good mental health.

Our drive towards ensuring wellness, is borne out of our desire to see every human being experience the best out of life. Our philosophy is that a complete employee is also one whose wellness is prioritised.

To us, wellness is more than the mere absence of disease but also holistic consideration of the mental state of well-being. Participation in various games and competitions by our staff members, is clear evidence of the spirit of oneness towards attaining wellness.

At NMBZ, we believe in the power of a healthy team. In 2023, we had a series of activities to enhance our financial, mental, physical, and nutritional well-being. We also learnt about cancer awareness and prevention.

We had Total Wellness week characterised by conducting healthy checks, Zumba and Karate sessions, and inspiring talks from experts such as Arthur Marara, Lillian Chichevo, Stella Mhiribidi and Mbuya Dorcas Hospital. We thank our partners CIMAS iGo, National Foods, Glytime, and Yanaya for their support and knowledge. We are 'FIT TO SERVE' our customers.















Health, is not merely the absence of disease, but also having a state of mental and social well-being

Wellness (Continued)

Our participation in the inter-bank games is a clear testimony of our desire to uphold wellness values and developing a healthy employee. Through this endeavour, we also foster the spirit of teamwork.



In the spirit of togetherness, our employees actively participated in sporting events, as a true testimony of the power of sport to unite people of different backgrounds. At NMBZ "we win together" and we strive for collective triumph in our quest for excellence.

Employee Welfare

As an organisation, we value the welfare of our employees and each day we thrive to provide a fulfilling experience for them. We have several initiatives meant to foster good well-being of our workers. They include the following:

- Parental Leave
- Life Assurance
- Medical Aid
- Pension
- Disability and invalidity coverage
- Stock/Share ownership
- Performance bonus

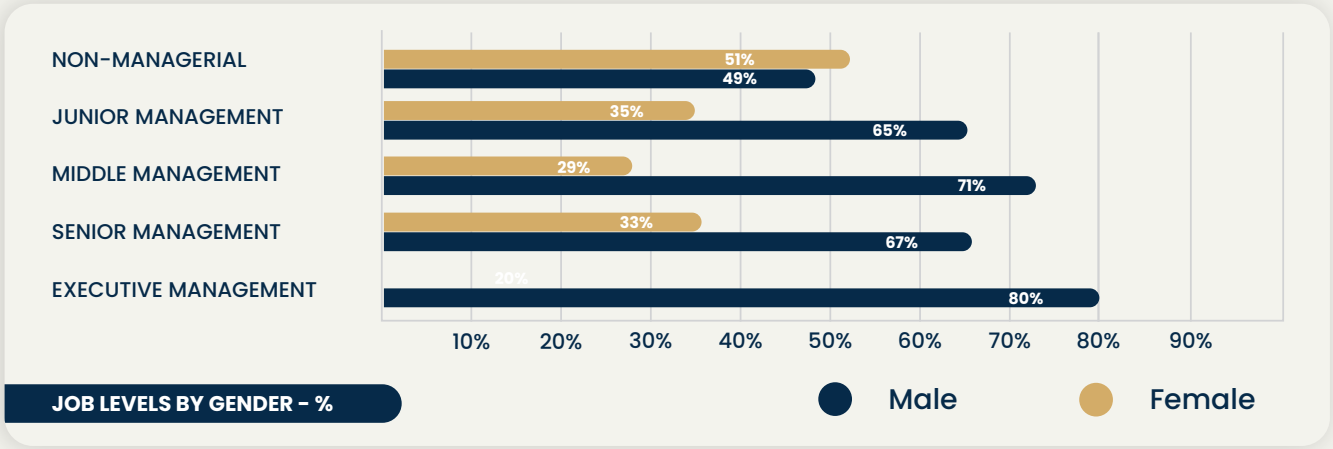
LABOUR RELATIONS

NMBZ Holdings has committed itself to maintain good work relations. We regularly engage our stakeholders in the workplace to ensure that there are mutually beneficial working conditions at work. Not only do we promote labour relations within our operations, but we also require our borrowers, contractors and suppliers to uphold good labour practices. The organisation adheres to labour laws of the country in all its operations. We adhere to the following ILO fundamental Conventions:

- ILO Convention 87 on Freedom of Association and Protection of the Right to Organize
- ILO Convention 98 on theRight to Organize and Collective Bargaining
- ILO Convention 29 on Forced Labour
- ILO Convention 105 on the Abolition of Forced Labour
- ILO Convention 138 on Minimum Age (of Employment)
- ILO Convention 182 on the Worst Forms of Child Labour
- ILO Convention 100 on Equal Remuneration
- ILO Convention 111 on Discrimination (Employment and Occupation)
- UN Convention on the Rights of the Child, Article 32.1
- UN Convention on the Protection of the Rights of all Migrant Workers and Members of their Families

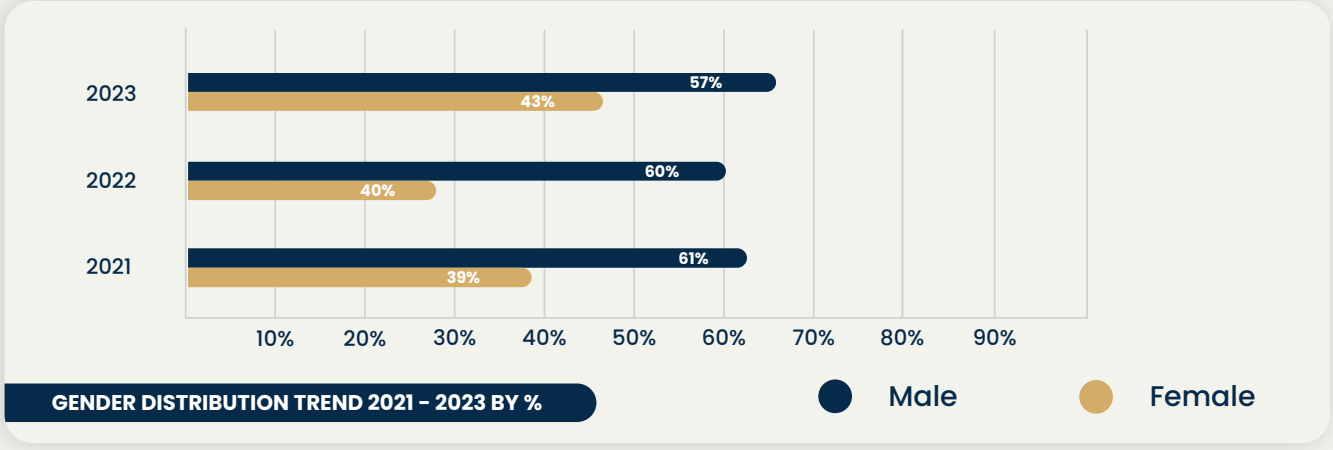
GENDER MAINSTREAMING

We are an equal opportunity employer, without any prejudices based on gender. We strive to get the best out of our employees whether they are male or female. We made significant strides to facilitate gender mainstreaming during the year under review, as the proportion of males to females was 57% to 43%. Our target is 50% for each gender and attainment of gender parity in our operations is a key priority. The Bank has a workplace Gender Equity Policy that seeks to promote a conducive work environment where all employees reach their full potential without gender prejudice. The bank strives to have not more than 60% of either gender representation at any given time. Whilst this has currently been achieved, the bank targets to grow female representation in leadership to 50%. We use a Patterson Evaluation and Grading Model for remuneration and our remuneration policies are not based on gender lines. Promotion and growth opportunities are available for both males and females; and they are undertaken without any gender stereotypes. Gender diversity by category, is presented in the figure illustrated below. This a clear evidence of our commitment to gender mainstreaming at all levels of the organisation.



JOB LEVELS BY GENDER - %

We managed to attain progress towards gender parity in the last three years, in pursuit of gender mainstreaming. Our percentage of females rose from 39% in 2021 to 40% in the year 2022. By the end of 2023, the female proportion in our workforce increased to 43% as at the close of the year. Our aim is to ensure gender mainstreaming in all our operations.



GENDER DISTRIBUTION TREND 2021 - 2023 BY %

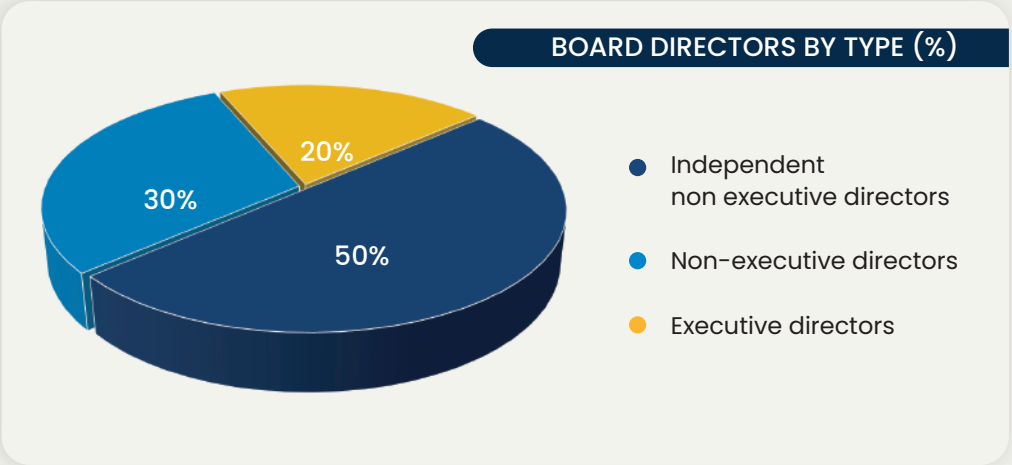
Sexual Exploitation Abuse And Harassment (SEAH)

The organisation has a zero tolerance stance to all forms of Sexual Exploitation, Abuse and Harassment (SEAH). We have developed policies to detect, identify and prevent any risks associated with SEAH. We value the rights of our employees and continually develop mechanisms to end all forms of sexual abuse at work. In 2023, there were no incidents of SEAH. We have developed an effective Grievance Redress Mechanism (GRM) in order to capture any complaints which may arise in our work environment.

BOARD DIVERSITY

Diversity of our organisation includes both operational and governance levels. Our Board reflects diversity on a number of areas including gender, geographic mix, race and age. We pride ourselves in having diversity of opinion and different perspectives of growing our organisation, in its quest to meet customer requirements. Through the collective knowledge of our diverse Board Members, we are able to stay up to date with the current contextual developments at both global and local level. `

Board Members	Year 2023
Number of Board Members	10
Gender balance	
Male	6
Female	4
Geographical Mix	
Foreign	3
Local	7
Age Profile	
30-39 Yrs	0
40-49 Yrs	4
50-59 Yrs	1
60-69 Yrs	4
70 and Above	1



Celebrating Long Service

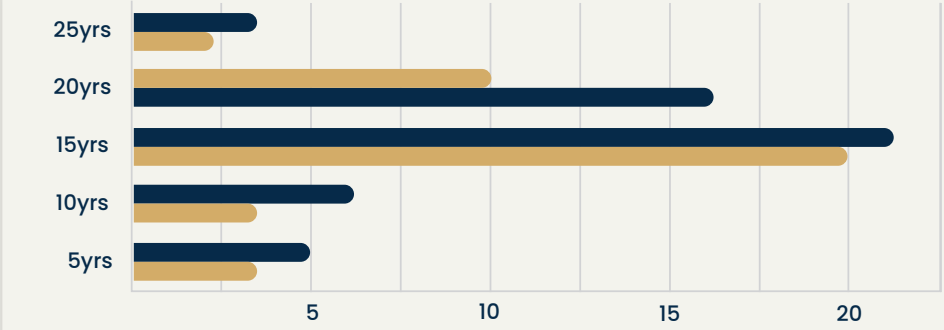
LONG SERVICE AWARDS

"The difference between ordinary and extraordinary is that little extra."

In 2023 we held Long Service Awards to celebrate our long-serving employees who have dedicated their time and talent to NMB Bank Zimbabwe for 5, 10, 15, 20, and 25 years respectively. Their hard work and dedication are an inspiration to us all.







LONG SERVICE AWARDS RECEIPIENTS BY COUNT

Case Study: NMBHer

The Women's Desk plays a vital role in championing gender equality, promoting inclusivity, and supporting the professional growth of women in Zimbabwe.

The Bank has recognized that women-led "Small to Medium Enterprises" (SMEs) are not adequately served in regards to access to financial services, even though they make a significant contribution to Gross Domestic Product (GDP) and employment.

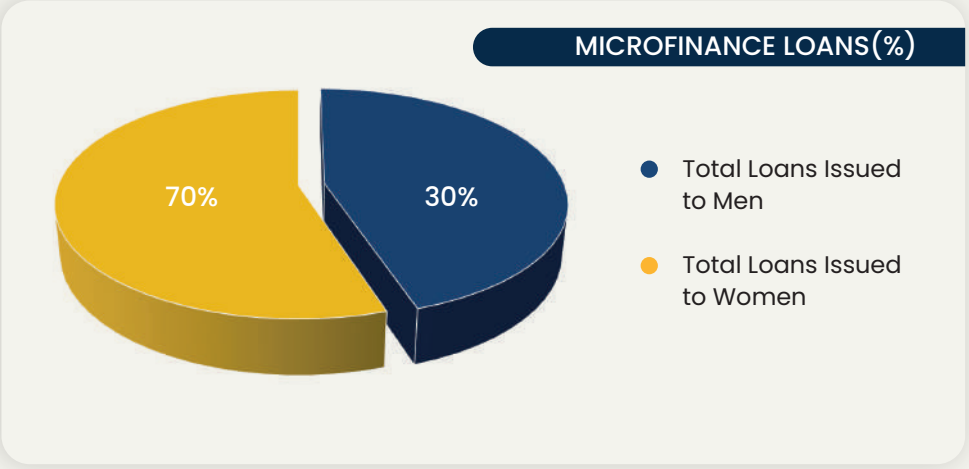
Some of the challenges that these enterprises face include a lack of bankable collateral and lack of verifiable credit histories.

In response to this issue the bank set up NMBHer, which is an effort to empower women through digital financial inclusion. NMBHer is comprised of two products: NMBHer savings account and NMBHer MFI Loan.

Both products are aimed at assisting Micro, Small and Medium Enterprises (SMEs) and clubs such as Stockvale, with NMBHer Savings Account also catering for individuals. Some of the features of NMBHer Savings Account include; low transaction costs, minimum account balance (USD $50) or equivalent and no monthly service fees if the minimum balance is maintained.

NMBHer MFI Loan consists of features such as collateral substitutes, tenures of up to 12 months and USD$500 - $20 000 loans. NMBHer women's desk update is presented in the next table.

Personal Accounts – Women	Total Count/% Women
Total number of bank accounts	610,036
Total number of women with bank accounts	220,252
Percentage of women with bank accounts	36.10%
Total number of loan accounts	8,023
Percentage of women borrowers	45.79%
Women accessing bank assurance products	725



Occupational Safety and Health - OSH

MANAGEMENT APPROACH

Occupational Safety and Health is a key element of our operations. We believe that every employee deserves to return home safely. We have developed a Safety, Health, Environmental and Quality (SHEQ) Policy that fosters safe work practices. We have also incorporated aspects of accident prevention within the Environmental and Social Risk Management Policy. During the year 2023, there were no fatalities as we promoted zero harm in all work activities.

At all NMB sites, we have adopted Hazard Identification and Risk Assessment (HIRA). We have also commenced a process of awareness raising and inspection at all of our operational units and sites. The coming on Board of our Properties Division, presents great economic opportunities, but also occupational safety and health risks. We have commenced a process of induction for all contractors.

OCCUPATIONAL SAFETY AND HEALTH PERFORMANCE REVIEW

During the year under review, no injuries were recorded within our workforce. Furthermore, the organisation did not encounter any fatality. However, one of the contractors experienced a Lost Time Injury (LTI). Investigations were undertaken and Root-Cause Analysis was also undertaken in order to prevent recurrence.

OCCUPATIONAL SAFETY AND HEALTH PERFORMANCE REVIEW NMBZ FOR 2023

Key Performance Indicators	Total Count/% Women
Number of medical cases	0
Number of First Aid Cases	0
Number of Lost Time Injuries	0
Number of Fatalities	0
Lost Time Injury Frequency Rate LTIFR	0
Number of Man Hours Worked without a fatality	842 530
Number of contractors injured	1
Number of Contractor Fatalities	0
Number of property damage incidents	0

NB: Please note that LTIFR was calculated based on a Million hours worked.
NB: LTIFR was calculated as (Number of Lost Time Injurjes x 1 000 000)/Number of Hours Worked)

Our Environmental Performance

CLIMATE CHANGE AND EMISSIONS

MANAGEMENT APPROACH

Climate change is one of the serious development challenges affecting humanity today. As an organisation we have dedicated ourselves to ensuring climate neutrality. This is evidenced by our Environmental and Social Risk Management Policy which has commitments to reduce emissions from our operations. We have invested in renewable energy technologies as a means to promote emissions reductions. We are pursuing the Climate Risk Guidelines promulgated by the RBZ including efforts to identify, measure, analyse, mitigate and disclose on climate change induced financial risks and impacts.

CLIMATE RISK PERCEPTION

The Table below presents the different sectors supported by the Bank and their perceived climate risk. These sectors can be affected by climate change risk differently. From our perception, agriculture is facing significant climate risk, due to dependency on rain-fed agriculture. The Bank continues to implement climate proofing activities including thorough due diligence activities.

Funded Sector	% Value Of Total Portfolio
Distribution, Retail and Wholesale - Other	5.52%
Distribution, Retail and Wholesale - Fuel	0.32%
Services - Education	0.40%
Services - Financial	1.99%
Services - Other	0.37%
Services - Telecommunication	0.11%
Services - Transport	5.91%
Services - Health	0.18%
Tourism	1.53%
Staff loans	1.53%
Personal loans	11.03%
Microfinance loans	2.69 %
Manufacturing	14.37%
Mining	6.51%
Agriculture - Livestock/Other Crops/Agro Processors	31.65%
Conglomarate	2.69%
Engineering, Construction and Real Estate	5.50%
Public Sector	6.92%

Climate Risk Level Key	*High Risk*	*Medium Risk*	*Low Risk*

Emissions Performance Review

Our carbon footprint includes emissions drawn from different emission sources. We account for emissions from sources owned by the organisation such as company vehicles and generators. We also account for purchased energy, in particular electricity. We have started accounting for Scope 3 Emissions, in particular business travel and employee commuting. In the year under review we participated in National Tree Planting activities in order to foster the culture of carbon offsetting. The total carbon footprint for the organisation in the year 2023 was 1,675,167.09 tCO2e.

NMBZ Total Emissions Scope 1, Scope 2 and Scope 3	Year
1,675,167.09 tCO2e	2023

CARBON FOOTPRINT FOR THE YEAR 2023

Emission Sources	Activity Data	Emission Factor	Carbon Footprint
Scope 1: Emission Sources owned/ controlled by the business	Fuel Consumption (Litres)	Emission Factor (kg CO2e)	KgCO2e
Diesel	170,390	2.5121	428,030.57
Petrol	199,196	2.0975	417,808.26
Scope 2: Purchased Energy	Electricity Consumption (Kwh)	Emission Factor (kgCO2/kWh)	
Electricity	735,437	0.600377947	441,540.16
Scope 3: Business Travel	Distance (km)	Emission Factor (kgCO2/kWh)	
Business Travel (Air Travel) – International	81 431	0.18362	14 952
Business Travel (Air Travel) - Domestic	1 417	0.24587	348
Business Travel (Commuting)	2 193 352	0.169826	372 488.10
TOTAL CARBON FOOTPRINT			**1,675,167.09**

NB: Assuming Emission Factor for Petrol (blended) is 2.0975 kgCO2e/L; Source – DEFRA
NB: Assuming Emission Factor for Diesel (blended) is 2.5121 kgCO2e/L; Source – DEFRA
NB: Assuming Emission Factor for Business Travel Business International is 0.18362kgCO2e/km; Source – DEFRA
NB: Assuming Emission Factor for Business Travel Business Domestic is 0.24587kgCO2e/km; Source – DEFRA
NB: Assuming Emission Factor for Business Travel Business Commuting is 0.169826kgCO2e/km; Source – DEFRA
NB: Assuming Emission Factor for Electricity is 0.600377947 kgCO2e/kWh; Source – ECOMETRICA Grid Emission Factors

Energy



DUAL SOLAR PLANT

A 40.1KWh plant dedicated for the Data Centre

A 60KWh solar plant dedicated for the building

MANAGEMENT APPROACH

Energy is a key enabler of socio-economic development in different parts of the world. For us, energy is a key opportunity for savings. The organisation through its Environmental, Social and Risk Management Policy commits itself to meet the IFC standards including Performance Standard 3 on Resource Efficiency.

ENERGY PERFORMANCE REVIEW

The organisation requires energy to support its main activities. Our major sources of energy include electricity, petrol and diesel. For our electricity consumption, we have a significant proportion being generated from our solar plant with specific reference to our Head Office.

MAJOR HIGHLIGHTS ON ENERGY IN 2023

- Exported 8 MWh electricity back to the grid, through solar technologies.
- Undertaking net-metering to supply excess power to the grid.

Total energy consumption for all sources

Energy Sources	Amount Consumed	Energy Conversion Factor	(MJ) Megajoules
Grid	735,437 Kwh	3.6 MJ/kwh	2,647,573.20
Solar	140,490 Kwh	3.6 MJ/Kwh	505,764.00
Petrol	199,196 Litres	34.2 MJ/litre	6,812,503.20
Diesel	170,390 Litres	38 MJ/litre	6,474,820.00
TOTAL ENERGY CONSUMPTION			**16,440,660.40**

NMBZ Total Energy Consumption for all sources (MJ)	
Year	Total energy consumption from all sources
2023	16,440,660.40 MJ

NB: Assuming an energy conversion factor of 3,6MJ/kWh for electricity.
NB: Assuming an energy conversion factor of 34.2MJ/L for blended petrol.
NB: Assuming an energy conversion factor of 38MJ/L for blended diesel.



Water

MANAGEMENT APPROACH

Water is a key driver of sustainability and it supports major life functions. Within our operations we promote efficient utilisation of water. We have also mainstreamed water productivity and water efficiency in our screening processes for prospective borrowers. We encourage usage of water in a manner that prevents pollution and consider the needs of other prospective users of water. Furthermore, the

Bank has financed the water sector and also water infrastructure development.

WATER PERFORMANCE REVIEW

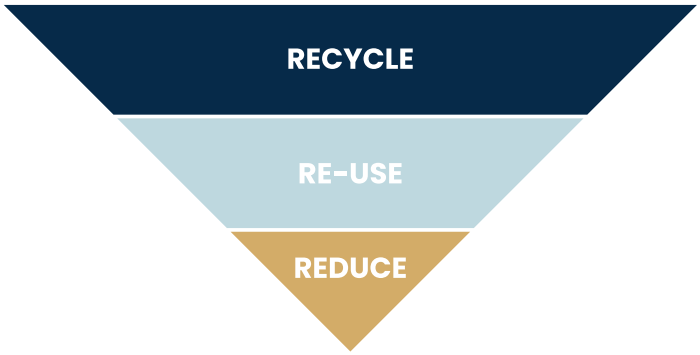
In the year 2023, we took time to develop a framework for recording water consumption and we will be disclosing our water footprint in the year 2024.

Waste

MANAGEMENT APPROACH

We uphold the Waste Management Hierarchy and promote recycling and re-use of waste. Our Environmental and Social Risk Management Policy recognises pollution prevention as a desired aspiration. We therefore thrive to prevent environmental nuisances and foster a sense of responsibility.

WASTE MANAGEMENT HIERARCHY



SOLID WASTE GENERATION AND RECYCLING PERFORMANCE REVIEW

The organisation has engaged a reputable contractor to collect and dispose waste. We promote Environmentally Sound Management (ESM) of waste. At all our operations we have a zero tolerance stance towards littering or indiscriminate disposal of waste.



Environmental Compliance

MANAGEMENT APPROACH

At NMBZ Holdings, compliance is a major priority. We do not operate our business with disregard of the legal and regulatory environment. To this effect, the year 2023 saw the organisation going through the year with no single case of environmental violation. No fines or legal proceedings were instituted on our environmental conduct. The attainment of compliance is a collective effort of all stakeholders within the organisation.

Environmental Compliance Performance Review

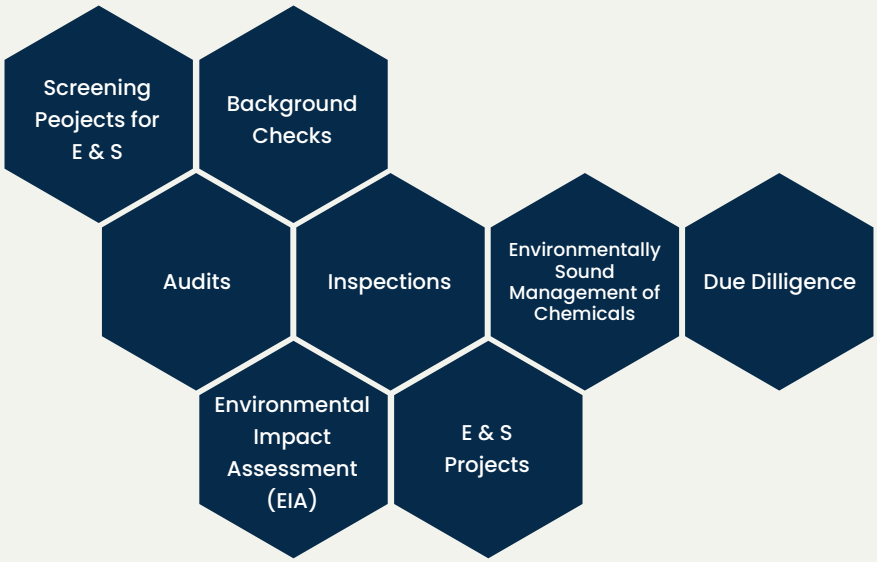
Number of Legal Violations by the company	2023 Performance
Number of Lawsuits or legal proceedings	0
Total Amount of fines paid due to breaches of regulations ($)	0
Number of Incidents requiring legal action	0
Areas of Legal Concern identified in Legal Compliance Audits	0

BIODIVERSITY

We value the importance of flora and fauna to the survival of human kind. Consequently, our operations aim to prevent biodiversity loss. As part of our due diligence activities, we assess the biodiversity action plan of prospective borrowers, especially for high risk project categories. We value and encourage preservation of endangered species, threatened species and species which are facing extinction. As an institution, we do not support projects that cause massive destruction of ecologically sensitive ecosystems.

IMPLEMENTATION OF PRECAUTIONARY PRINCIPLE AT NMBZ

We believe in preventing adverse events before they result in undesirable outcomes. Therefore, we have ingrained the precautionary principle in all work activities. Consequently, we have embraced the Precautionary Principle in our operations. We do not wait for scientific evidence in order for us to take action, but rather we are proactive, in our actions. Precautionery principle is exhibited through our due diligence, background checks, screening of projects and funding requests as well as a zero tolerance to toxic chemicals being indiscriminately disposed in the environment by our customers. In terms of waste management, we support the Waste Management Hierarchy of “Reduce-Reuse-Recycle”.



Our Contribution to SDGs

Sustainable Development Goals (SDGs) present the last gasp chance for humanity to salvage its effects on the environment and natural resources. As an organisation, SDGs are at the centre of our strategic thrust and long-term direction. We believe that we have a role to play in the attainment of sustainability and a better society where every individual can flourish.

Every function of our business operations undertook actions to attain the SDGs. Our SDG action represents team effort and best practice. Through defining key metrics, we demonstrated that SDGs can be integrated into business operations with resultant benefits on environment, society and economy. Regular monitoring and measurement of SDGs ensures that we attain significant progress on the path to SDGs implementation.

PRIORITISING RELEVANT SDGS

Our SDGs implementation is guided by the strategic priorities of the business. During the year under review we made progress on different fronts of SDGs as demonstrated in the SGDs framework presented herein.

Within NMBZ, the belief is that SDGs are interrelated and therefore, their implementation should be integrated, rather than implementing the Goals in isolation.

Our priority SDGs are interrelated and are implemented together in order to maximise on their complementary benefits. An integrated approach to SDGs has shown us that there is a business case to the SDGs and they can positively impact our bottom line.

The pursuit of SDGs, is an aspirational journey for our organisation, which enables us to attain best-practice and leverage on the available opportunities. We believe that the aspirations of the world are not a burden to business. In fact, the SDGs are complementary to our strategy as a business and hence the commitment of our business to make a contribution towards the Goals.

We do not only pursue the SDGs, but also the relevant targets pertaining the SDGs. Establishing measurable metrics, allows us to be accountable to our commitments and those of our key stakeholders. The SDGs have been pursued in different sections of our business, and we look forward to be scaling up action on SDGs in the years to come.






NMB BANK LIMITED

Action on Sustainable Development Goals (SDGs)

GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI-302		Energy.	Sources of energy and level of consumption.	NMB generates 100kWp from solar energy.	Climate change is one of the most significant challenges of our time. As a responsible and responsive institution, we have made a conscious decision to play our part in mitigating climate change risk by reducing our Greenhouse Gas (GHG) emissions. Solar is a renewable energy source that is replenished by nature and emits no greenhouse gases or pollutants into the air. As NMBZ, the importance of transitioning from conventional energy resources to clean and renewable sources is a priority. In 2023 the solar plant generated 140.49 MW for the year. This enabled cost savings and emissions reduction. The Group invested in grid-tied solar systems and equipment at its Headquarters in Harare, Zimbabwe. The site's power is being consumed by the HQ building and the data centre. The building load includes lights, computers, air conditioners, elevator, kitchen electrical appliances, boreholes, pumps, electric fence and other electrical gadgets. Going into 2024, we intend to reduce the building load by atleast 40%.
GRI-305		Green House Gases Emissions.	Carbon footprint contributions measurement.	ESRM policy Tracking, monitoring and reporting of carbon intense activities.	We believe that banks can play a crucial role in promoting carbon neutral lifestyles among consumers. Banks and financial institutions can be key enablers in fighting climate change because they see and process all financial transactions. Whilst our operations have minimal direct impact to the environment, we understand that we have a responsibility to influence and enhance sustainable behaviour in all our operations and those of our customers. Internally, our aim is always to reduce electricity consumption, fuel and water usage as well as manage our waste; by adopting recycling methods. As a result, the Group's direct and indirect sources of emissions are recorded and monitored as per the Green House Gases GHGs Protocol guidelines (Scope1, Scope 2 & Scope 3). During the period under review, NMBZ's GHGs emission contributions were at 1 602 tCO2e recorded in the prior year. Voluntary measurement and disclosure of the Group's GHG emissions is aimed to assist in managing Environmental and Social (E&S) risks, managing operational costs by improving on efficiency and identifying opportunities resulting from the same activities.

GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI-302		Waste management.	Level of compliance. Effective waste management processes.	Waste management policy Digital (paperless) banking model.	Poor waste management contributes to air pollution, climate change and directly affects many ecosystems and species. Our policies consider the impact of waste management on climate change. At NMBZ, the prevention of waste takes priority over recycling or disposal. Therefore, every effort is made during the development of our products to ensure that as little waste is generated as possible. Unavoidable operational waste (mainly paper) is recorded and disposed properly as per our Archiving & Waste Disposal policy. Digitalization tops the five pillars of our current strategy. Through product innovation and technological investments, the Group continues to embrace digitalization through automation of its operational and customer transactional processes across the entire business. NMBZ invested into various applications and systems that included Virtual Branch Services for withdrawals and deposits and Smart Stream software for stationery acquisitions and accounting, Credit Quest for loan application and assessment. We have implemented an electronic process for document approval and authorization. The system enabled the bank to achieve a lot of efficiencies with its customizable workflows as well as request tracking, which automated all internal approvals, reduced the need for messengers to travel from location to location delivering mail. This was also to reduce the use of paper and ink. Our waste management approach includes Reduce, Reuse, Recycling. This is in line with the national efforts to attainment of cleaner cities and good health by 2025.
GRI 416		Customer Protection	Right of the customer to privacy.	Customer Protection policy -Right of the customer to privacy.	We are committed to protecting the privacy of our customers by ensuring that their personal information is safe and secure. To minimize leakages of information into the public domain, the Group continuously upgrades its policies, controls and systems and clearly defines points of information dissemination.Customer privacy includes matters such as the protection of data, the use of information or data for their original intended purpose only, unless specifically agreed otherwise, the obligation to observe confidentiality and the protection of information or data from misuse or theft. All this applies to consumers as well as B2B customers. The Group therefore has in place effective data management systems, access and information distribution controls.

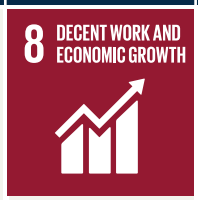
Action on Sustainable Development Goals (SDGs) (Continued)

GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI 416		Customer Protection	Relevant Policies and Procedures. Reduced customer complaints. Reduced customer related litigations and Legal Risk.	Customer Protection Policy. Best marketing practices. Service Standards Confidentiality& Interests Declaration. Consumer Protection policy. Staff Code of Conduct and Ethics Charter.	As NMBZ, we respect the laws, regulations and best practices that ensure fair interaction between ourselves and the customers we serve. Our Customer Protection strategy feeds into our Risk Management strategy and then into the overall Bank strategy. As we continue offering excellent services to new and existing customers, we remain guided by the Zimbabwe Consumer Protection Act [Chapter 14:14] as well as the Competition Act [Chapter 14:28]. Internally, our NMB Bank's Consumer Protection Policy, Code of Conduct & Ethics Charter, Service Standards, Confidentiality and Interests Declaration are all in place to give guidance to the staff on how to conduct themselves and to protect the customers. Our policies seek to promote transparency, fairness, ease of access to NMB Bank financial products and services by committing the bank and its staff members to fair market conduct especially relating to information disclosure and resolution of Customer complaints. Additionally, the purpose of our policies is to minimize the information asymmetry which may occur between customers and the bank through on-going customer education and awareness programs. The Group provides platforms for customers and competitors to convey their grievances and complaints. These include customer Complaints & Query boxes across all our networks, Complaints registers, Online Enquiries desk and various social media platforms. Customer complaints are logged into our Operational Loss Tracker (OLTs) system as they are reviewed to establish the root cause. The complaints are then quantified, analyzed, timeously resolved and reported. No litigation or penalty charge to the bank was recorded during the reporting period. We regularly communicate and educate customers through our website, social media platforms and text messages. Business conditions are published on our website, print & social media and displayed in our banking halls.

GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
Social		Human Rights.	Promote Human Rights initiatives through support and embedding in our systems and policies relevant measures.	Comply with national & international Human Rights law and best standards. Staff and customer rights policies & procedures.	The Group operates in accordance with the Zimbabwe Human Rights Commission Act and recognizes other internationally accepted human rights standards, including the UN Guiding Principles on Business and Human Rights. NMB Bank's Human Resources (HR) Manual, Code of Conduct, Consumer Protection Policy, Service Standards and Prevention of Bullying & Sexual Harassment at Work Policy and Gender Equality are in place and summarize our objectives and commitment to this aspect. These are reviewed at least once per year. Human rights issues are incorporated into our client and customer due diligence processes. Our Code of Conduct and Code of Ethics outlines how we expect our staff to behave and the required standards of working.The codes make specific reference to human rights and covers a number of issues relevant to client review. The bank continues to put in place controls and monitoring measures that assist in enhancing human rights management systems.
GRI-305		Responsible financing	Responsible financing. Adverse media reports. Reputational risk.	ESRM policy Exclusion list screening process NMB Bank statement of commitment to Responsible Financing. E&S Screening on borrowers.	To us, being responsible is everything. We understand that we have a key role to play in our society and our environment. Our efforts are to align our business strategy to society's needs and the environment, working with clients and stakeholders to encourage sustainable practices, ensuring good governance and a culture of responsibility and being transparent and accountable for the resulting impact. The Group recognizes that environmental and social risk management is integral to good business practice and this is outlined within the bank's Environmental & Social Risk Management Policy (ESRM). The framework provides NMBZ's Statement of Commitment to Responsible Financing as well as the Financing Exclusion List. We conduct credit quality assessments based on fair assessments by the Credit Committee and Credit Approval Officers. The Group prioritizes financing of projects and business operations that are considered to have lesser Environmental and Social risks or considered to have effective risk mitigation measures. This is done through Environmental and Social Due Diligence screening processes.

Action on Sustainable Development Goals (SDGs) (Continued)

GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI-305		Responsible financing	Responsible financing. Adverse media reports. Reputational risk.	ESRM policy Exclusion list screening process NMB Bank statement of commitment to Responsible Financing. E&S Screening on borrowers.	To us, being responsible is everything. We understand that we have a key role to play in our society and our environment. Our efforts are to align our business strategy to society's needs and the environment, working with clients and stakeholders to encourage sustainable practices, ensuring good governance and a culture of responsibility and being transparent and accountable for the resulting impact. The Group recognizes that environmental and social risk management is integral to good business practice and this is outlined within the bank's Environmental & Social Risk Management Policy (ESRM). The framework provides NMBZ's Statement of Commitment to Responsible Financing as well as the Financing Exclusion List. We conduct credit quality assessments based on fair assessments by the Credit Committee and Credit Approval Officers.The Group prioritizes financing of projects and business operations that are considered to have lesser Environmental and Social risks or considered to have effective risk mitigation measures. This is done through Environmental and Social Due Diligence screening processes.
GRI-303		Water sources	Protection of natural water sources. Availability of water management products.	Financial and non-financial support and initiatives. Water related products.	We do understand that water is necessary for the survival of all living organisms on Earth. However, water bodies such as rivers and wetlands are continuously affected by issues to do with climate change. Activities such as unsustainable mining, agriculture and building on wetlands are increasingly reported. Environmental risk controls on protection of water bodies such as wetlands are clearly referenced in our credit sanctioning policies. Our property and land valuers together with our lending processes and procedures assist in assessing the history of a piece of land and the operational implications of a site's current or intended commercial use. Through our E & S risk due diligence and related covenants, our borrowers are compelled to identify environmental risks within their operations and organizations, take measures that reduce the negative impact or risks as well as disclose them to relevant stakeholders.Other than screening all our customers on issues to do with water sources management, the Group also continues to channel both financial and non-financial support to areas that include dam construction and wetlands protection. We promote water saving initiatives and resource efficiency.

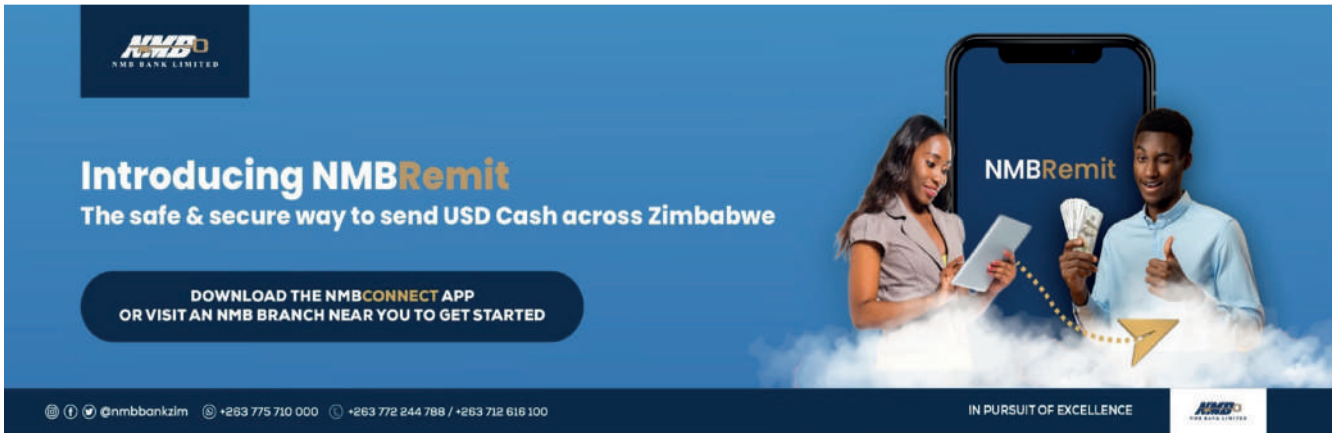
GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI 402		Employment and job creation.	Staff complement and turnover levels.	Human Resources policy and retention initiatives.	As a financial institution, we understand the critical role we are to play in shaping the unemployment levels and economic growth in Zimbabwe. NMBZ continues to create both direct and indirect employment opportunities to those that are available for work. The Bank advanced funds to various large and small businesses and operations across all sectors of the economy leading to increased production capacity and ultimately job creation in the economy. Credit facilities were also availed to women and youth-owned business enterprises. In terms of direct impact, the Group had a staff complement of 413 as at 31 December 2023 compared to 383 recorded in the year 2022. Regardless of the challenging economic environment, the Group prioritizes all staff-welfare related matters.
Social		Diversity and equal opportunity.	Diversity and equal opportunity for employment, remuneration and access to financial services.	NMBZ Staff manual Gender Policy Recruitment & Selection and Promotions & Transfer Policies. Consumer Protection.	To us, gender equality is not only a fundamental human right, but a necessary foundation for a peaceful, prosperous and sustainable world. We therefore respect and promote diversity and equal opportunities to all staff and customers regardless of gender. Employment and staff promotions are based on merit. Staff promotions are based on performance, qualification and experience. Our Human Resources policies such as the Gender Policy, Recruitment & Selection, and Promotions & Transfer Policies outline the Group's commitment to diversity and equal opportunities for all. As at 31 December 2023, 43% of staff were women as compared to 40.02% in 2022 and 39.27% in 2021. The institution is targeting a minimum 50% proportion. Clear and transparent remuneration policies are in place. Employees who occupy same positions or do similar jobs are equally graded and remunerated based on the Paterson Job Grading system. NMBZ also offers its products to both new and existing customers regardless of their gender, community status, race or religion.

"Our Human Resources policies such as the Gender Policy, Recruitment & Selection, and Promotions & Transfer Policies outline the Group's commitment to diversity and equal opportunities for all."

Action on Sustainable Development Goals (SDGs) (Continued)

GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI-404		Education and Training.	Create an environment and products that support education for all.	Customer and staff educational loans. (School & University fees loans). Staff Training.	As a Group, we believe that children are our future, they are the leaders of tomorrow and education is a very important weapon to prepare them for their future roles as leaders of the community. As we collectively work towards the attainment of the SDG No.4 (Quality Education) by 2030, the bank is playing a part in ensuring that together, we substantially increase the number of youths and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship. In pursuing this goal, and through our Human Capital department, the Group has introduced its Skills for Success program, which aims to bridge the soft skills gap and better prepare the future workforce for the country. The program partners local high schools and institutions dealing with the betterment of children and youth to offer relevant career guidance. In 2023, the Bank rolled out the program to schools that included Dzivarasekwa High School, Dominican Convent Girls and Nyava High School. The Group also provides internship to university students to enable them to acquire practical experience. Furthermore, the Group offers a wide range of educational loan facilities to its customers and staff. The credit facilities are meant to assist primary, secondary and tertiary level students. The same facilities were also extended to educational corporate service providers, schoolteachers and lecturers across the country. Internally, we remain focused on fully equipping our employees with the right knowledge to maximize customer service. The Group makes use of its learning management system, NMBEdulearn to facilitate staff learning and development. We also continue to subscribe to Udemy, an e-library and e-learning platform, where diverse learning content is available to meet the institution's learning requirements. Furthermore, our employees attend online training programs relevant to their learning requirements as well as exchange programs. The Group has a dedicated training arm that handles upskilling and development staff of the entire organization. Each staff member was afforded an opportunity to go through knowledge and or skills enhancement session through trainings and workshops.

GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI-302	6 CLEAN WATER AND SANITATION	Waste management.	Level of compliance. Effective waste management processes.	Waste management policy Digital (paperless) banking model.	Access to safe water, sanitation and hygiene is the most basic human need for health and well-being. NMBZ Group has been financing various projects in both the public and private sectors in support of access to affordable and clean water and health services. In specific terms, these included financing of dam construction by private corporates, financing of local council operations and borehole drilling for schools as well as donations to various communities.
GRI 407	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Freedom of Association and Collective Bargaining.	Promotion of employee freedom of association and collective bargaining	Worker's Committee & Works Council Disciplinary & Grievance Procedures	SDG number 16 aims to improve people's lives by reducing violence, improving access to justice, and promoting effective, accountable, and inclusive institutions. The Group respects and promotes employee rights and their freedom of association. The Group is guided by the UN's International Labour Organization (ILO), which seeks the promotion of social justice and internationally recognized human and labour rights. We also act in accordance with the Zimbabwe Labour Act [Chapter 28:01). NMBZ has in place a Workers' Committee & Works Council, Disciplinary & Grievance Procedure as well as the guidelines for managing disciplinary hearings. Matters of mutual interest are openly discussed through a Works Council, with equal representation from both management and employees. Meetings are held quarterly, with provision for special adhoc meetings. Our employees have the liberty to join a workers' union of their choice. The Group engages and solves disputes through the Works Council. The Group's ultimate goal in dispute resolution is to have amicable settlements that are free of duress and prejudice.



Action on Sustainable Development Goals (SDGs) (Continued)

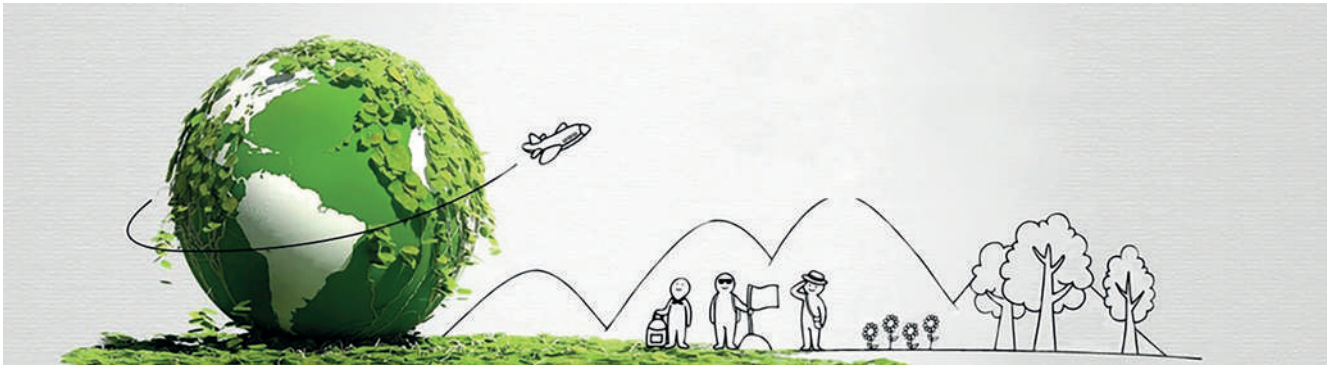
GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI-404		Education and Training.	Create an environment and products that support education for all.	Customer and staff educational loans. (School & University fees loans). Staff Training.	As a Group, we believe that children are our future, they are the leaders of tomorrow and education is a very important weapon to prepare them for their future roles as leaders of the community. As we collectively work towards the attainment of the SDG No.4 (Quality Education) by 2030, the bank is playing a part in ensuring that together, we substantially increase the number of youths and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship. In pursuing this goal, and through our Human Capital department, the Group has introduced its Skills for Success program, which aims to bridge the soft skills gap and better prepare the future workforce for the country. The program partners local high schools and institutions dealing with the betterment of children and youth to offer relevant career guidance. In 2023, the Bank rolled out the program to schools that included Dzivarasekwa High School, Dominican Convent Girls and Nyava High School. The Group also provides internship to university students to enable them to acquire practical experience. Furthermore, the Group offers a wide range of educational loan facilities to its customers and staff. The credit facilities are meant to assist primary, secondary and tertiary level students. The same facilities were also extended to educational corporate service providers, schoolteachers and lecturers across the country. Internally, we remain focused on fully equipping our employees with the right knowledge to maximize customer service. The Group makes use of its learning management system, NMBEdulearn to facilitate staff learning and development. We also continue to subscribe to Udemy, an e-library and e-learning platform, where diverse learning content is available to meet the institution's learning requirements. Furthermore, our employees attend online training programs relevant to their learning requirements as well as exchange programs. The Group has a dedicated training arm that handles upskilling and development staff of the entire organization. Each staff member was afforded an opportunity to go through knowledge and or skills enhancement session through trainings and workshops.

GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI 403		Occupational Health and Safety (OSH).	Best practices regarding Staff Welfare, Heath & working Conditions.	Staff Medical Aid facility. HIV policy. Employer Funeral Scheme. Pension Fund policy. Covid-19 response Committee.	A safe working environment is important in achieving greater efficiency and productivity. Workplace accidents are costly both in human and financial terms. As a result, precautions were put in place to obviate losses resulting from mindless inattention to potential work hazards and dangerous working conditions. Prevention of accidents and harm to people from work-related activities forms part of our priority list. It is our role to incentivize, subsidise and initiate the right programs for both our employees and customers. NMBZ Group has in place; Staff Medical Aid facility, Pension Fund and Employer Funeral assisted scheme for its employees. Our HR Policy also incorporates HIV/AIDS Policy. Some of the measures include smoking restrictions in the presence of both internal and external customers within our premises, provisioning of first aid kits at all Units and Branches; as well as ensuring that firefighting equipment is provided for and members of staff are well inducted in the use of these kits, equipment and emergency exits in each location. All accidents must be reported immediately and at most within 24 hours of occurrence.
GRI 401		Job creation & Poverty eradication.	Job creation & Poverty eradication.	Affordable products. Job creation. Community projects financing.	SDG Goal 1 calls for an end to poverty in all its manifestations by 2030. It also aims to ensure social protection for the poor and vulnerable, increase access to basic services and support people harmed by climate-related extreme events and other economic, social and environmental shocks and disasters. Through innovation initiatives, the Group offers a range of exciting and low cost products that have seen the rural, old aged, women, the disadvantaged and the youth being able to have bank accounts, bankcards, entrepreneurial investments and employment. The Group also engaged a number of agents across the country to sell bank products and to facilitate business transactions on behalf of the Group. In return, all these individuals and SMEs agents generate income by earning commission.

"Through innovation initiatives, the Group offers a range of exciting and low cost products that have seen the rural, old aged, women, the disadvantaged and the youth being able to have bank accounts, bankcards, entrepreneurial investments and employment. The Group also engaged a number of agents across the country..."

Action on Sustainable Development Goals (SDGs) (Continued)

GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI 419	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Socio-economic Compliance.	Compliance with internal, national and international laws, regulations and best standards.	Complying with E&S management regulations and best standards. (ESG Coordinator and Compliance Department).	There is no right way of doing the wrong thing. NMBZ commits to do the right thing, in the right way. Whilst we appreciate delivery of all mandates, this should be done in the correct and prescribed manner. The Group is committed to complying with all applicable laws, regulations, standards and international best practices. Any breach of the applicable laws and regulations exposes the Group to legal, regulatory and reputational risks and may result in de-risking and financial abandonment, which will impair the Group's ability to provide products and services to its customers. The Group therefore realises the serious impact of non-compliance and will continue to place great emphasis and commit resources to measures that will mitigate the same. We have in place our Compliance Policy Manual and Compliance Charter which are all reviewed annually to align to environment shifts. The Group closely monitors high-risk clients and undertakes annual KYC reviews. Employee training remains a cornerstone to sustained compliance and effective risk management within the organization. The Group works hand in hand with institutions such as the government's Environmental Management Agency (EMA), Ministry of Health as well as local authorities in reducing environmental, social and related risks. Compliance to ESG regulations forms part of terms and conditions or covenants for our borrowers.



GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI 413	17 PARTNERSHIPS FOR THE GOALS	Partnerships.	Partnerships.	ESRM policy & procedures. ESG Coordination.	As a financial institution, we understand the need for partnerships between government, the private sector and civil society at all levels. These inclusive partnerships built upon principles and values, a shared vision and shared goals that place people and the planet at the center. NMBZ Group has in place an Environmental & Social Risk Management (ESRM) policy in place. The E & S Manager within the Risk Management department coordinates all ESG programs and initiatives and is supported by an ESG Officer. The Group is also working together with its external shareholders and external consultants in enhancing its sustainability policies and structures. As NMB Group, we have been also participating in sustainability learning forums and workshops during the period, to boost our understanding of climate related issues. Since 2020, the Group has been disclosing non-financial performance voluntarily as per the guidelines from the Zimbabwe Stock Exchange listing requirements and international standards. In 2023 we embraced the GRI reporting framework in all our sustainability reports. NMBZ Group will continue to collaborate with the Government of Zimbabwe, shareholders, NGOs, churches, corporates, local authorities and other IFIs in ensuring that the Sustainable Development Goals (SDGs) are achieved. We believe and have confidence that together, we will Attain sustainable development.



Action on Sustainable Development Goals (SDGs) (Continued)

GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI 419		Socio-economic Compliance.	Compliance with internal, national and international laws, regulations and best standards.	Complying with E&S management regulations and best standards. (ESG Coordinator and Compliance Department).	There is no right way of doing the wrong thing. NMBZ commits to do the right thing, in the right way. Whilst we appreciate delivery of all mandates, this should be done in the correct and prescribed manner. The Group is committed to complying with all applicable laws, regulations, standards and international best practices. Any breach of the applicable laws and regulations exposes the Group to legal, regulatory and reputational risks and may result in de-risking and financial abandonment, which will impair the Group's ability to provide products and services to its customers. The Group therefore realises the serious impact of non-compliance and will continue to place great emphasis and commit resources to measures that will mitigate the same. We have in place our Compliance Policy Manual and Compliance Charter which are all reviewed annually to align to environment shifts. The Group closely monitors high-risk clients and undertakes annual KYC reviews. Employee training remains a cornerstone to sustained compliance and effective risk management within the organization. The Group works hand in hand with institutions such as the government's Environmental Management Agency (EMA), Ministry of Health as well as local authorities in reducing environmental, social and related risks. Compliance to ESG regulations forms part of terms and conditions or covenants for our borrowers.

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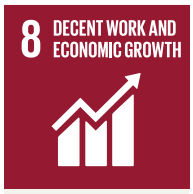
GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI 201		Business performance.	Business Profitability and level of growth	Financial disclosures.	The Group discloses its financial performance on a quarterly basis through trading updates, semi-annually through interim financial reports and annually through full year audited financials and annual reports. Areas of disclosures included our revenues, operating costs, economic value retained and dividends paid. We also publish our turnover, profits and taxes paid during the reporting period.
GRI 201		Economic impact and growth.	Indirect economic impact or benefits.	Non-financial disclosures. E&S sensitive product innovations.	As a financial institution, we promote economic growth through capital accumulation and technological progress by increasing the savings rate, mobilizing and pooling savings, producing information about investment, facilitating and encouraging the inflows of foreign capital, as well as optimizing the allocation of capital. In addition, new solutions to help tackle social and environmental challenges also need access to appropriate financing to help innovate, develop, commercialize and scale deployment. NMBZ Group supports the disadvantaged, SMEs, women, youths and those in the rural areas through offering of low cost products such as NMBlite accounts and various credit facilities. The Bank recruited a number of Agents and Brand Ambassadors that included various government Post Offices across the country including those in the rural areas. These are all to market and offer our products to people. The low cost NMBlite account product was also tailor made for the poor and the unbanked population in the rural areas of Zimbabwe. The Group also extended its wings by adding a Microfinance Unit within its structures. The reason behind all these initiative is to create employment opportunities and products that will meet the needs of the marginalized.

Action on Sustainable Development Goals (SDGs) (Continued)

GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI 419		Community support.	Corporate Social Responsibility (CSR).	Monetary and non-monetary community support.	Our CSR initiatives help both to improve various aspects of our society as well as promote a positive brand image for us. Our initiatives reflect on our environmental and social impact, ethical responsibility, philanthropic endeavours and financial responsibilities. As a Group, we play a broader role in the communities in which we live and work beyond what we deliver through our core business activities. We support communities by Investing money, time and skills in partnerships with the government, respected and relevant non-governmental organizations, charities and social enterprises. Our charitable assistance and participation were those to do with education, combating of Covid-19 virus, women empowerment, treatment of cancer and support to the orphans and vulnerable children just to mention but a few.
GRI 204		Procurement.	Best Procurement practices.	Complying with the Zimbabwe Procurement Act. NMB Bank Procurement policy & Committee.	At NMBZ we practice ethical procurement. Our code of ethics and policies direct everything from hiring and training talent to sourcing cost-effective supplies from socially responsible vendors. Guided by these principles, NMBZ proactively eliminate unethical practices throughout the supply chain. All suppliers are treated equally and fairly in accordance with the Zimbabwe Procurement Act, other relevant laws, regulations and best practices. We select suppliers based upon best value and seek ways to maximize competition from all segments of society. The Group considers environmental management, human rights, diversity and inclusion, societal responsibility and product responsibility. Supplier's T&Cs applies to prospective and existing suppliers and compel them to comply with all applicable national and by-laws of their specific geography. An NMB Procurement committee is also in place to provide internal guidance regarding the tender and selection processes.

GRIs Disclosure	SDG No.	Focus Area	Measure/ Target	Organizational Achievements	Progress
GRI 413	17 PARTNERSHIPS FOR THE GOALS	Attainment of Sustainable Development Goals (SDGs).	Support (FDIs) and collaboration with other stakeholders in attainment of SDGs.	Partnerships with Government institutions, Local authorities, NGOs, Investors and International stakeholders.	NMB Group continue to enhance and introduce new sustainable products and programs and widen its influence in the areas of ESG issues. We are fully committed to the attainment of SDGs by year 2030, with the main targets being Quality education, Clean water & sanitation, Good health & well-being, Decent work & economic growth, Affordable & clean energy, Responsible consumption & Production, Gender equality, Climate action, Job creation & Poverty eradication, Partnership for goals and Peace, Justice & Strong institutions. The Group will continue to enhance its non-financial disclosures as per the Zimbabwe Stock Exchange requirement, GRIs standards and international best practice.



Our Corporate Social Investment (CSI)

NMBZ Holdings believes that there is no individual who can exist in isolation. We value the communities that surround us and we actively take part in community development activities. Through our Corporate Social Investment programmes we managed to make an impact in the lives of different stakeholders. We have rightfully earned our philosophy of being a good "corporate citizen". Our different departments are committed to implementing stakeholder management plans and ensuring a structured approach to CSI. During the year under review, we undertook various CSI initiatives and they are presented below.

BREAST CANCER AWARENESS MONTH

In support of Breast Cancer Awareness Month, the bank purchased 500 pink ribbons as part of efforts to raise awareness on breast cancer. Staff members wore the pink ribbons throughout October as a symbolic gesture of support, solidarity and dedication to the cause; emphasizing the importance of prevention, early detection, and treatment. The bank also utilised social media platforms to share posts related to breast cancer awareness, leveraging on its online presence to reach a wider audience. Furthermore, a "Pink Day" was held on 20th October 2023, where staff members wore pink attire to demonstrate their support and solidarity with those affected by breast cancer and the female staff got free testing for breast cancer.





FAIRVIEW PRIMARY BULAWAYO SPONSORSHIP

The organisation supported the Fairview Adventist Primary School Bulawayo's Speech and Prize Giving Day held on 26 October 2023 as part of the bank's ongoing commitment to supporting educational institutions and community initiatives. The bank's relationship with the school, which commenced in 2020 and has not only involved sponsorship but also established personal banking relationships with the staff.



BLOOD DONATION DRIVE

On 13th of October 2023, the bank partnered with the Zimbabwe National Blood Service (NBSZ) to organize a staff blood donation drive. Staff members actively participated in the drive, collectively donating 30 pints of blood. It was a part of bank's "We Love to Serve" program, which encourages staff to participate in social and environmental projects. The blood drive was accompanied by a learning session on the impact of blood donations in saving lives, and how the bank's CSR efforts extend beyond financial services, demonstrating a genuine concern for the well-being of the community.





Our Corporate Social Investment (CSI) (Continued)

NMB OLDER PERSONS CELEBRATION DAY

On the 18th October 2023, the bank hosted an interactive breakfast session to celebrate the accomplishments and contributions of older persons to the business and the community. This initiative provided a platform for intergenerational interactions, facilitating the exchange of wisdom and experiences between older persons and younger members of the organization. The event captured the vibrant personalities and stories of older persons, aiming to challenge ageism and inspire others to value and respect the elderly. By acknowledging and celebrating the wisdom and experiences of older persons, the bank's CSR efforts extend to promoting inclusivity and social cohesion within the community.

HORTICULTURAL DEVELOPMENT COUNCIL (HDC) INVESTMENT FORUM

NMBZ's sponsorship of the Horticultural Development Council (HDC) Investment Forum, held on 16 November 2023 at Art Farm, Pomona, demonstrates the institution's active involvement in the horticulture industry.

The bank's strategic partnership with HDC is to facilitate access to financing within both wholesale markets and smallholder farmers involved in horticulture, grain and oil seeds as well as dairy and poultry value chains. Leveraging on its Rabobank partnership; NMB through various initiatives through their Agribusiness division, will ultimately connect farmers to international markets.



SODA OLD PEOPLE'S HOME

On October 31, we partnered with the Society for the Destitute Aged (SODA), a non-profit organization dedicated to providing essential support to the elderly in our community and in a heart-warming gesture of support, NMBZ donated groceries and toiletries including 178 Kgs rice, 50 Kgs washing powder, 50Kgs sugar, 20 litres cooking oil and other items. This was to ensure that our cherished elderly members have access to nutritious meals and the nourishment they deserve and to drive our commitment to giving back to the communities we serve in.



"As a way to promote environmental conservation, biological diversity support and soil erosion prevention, On Friday, 1 December 2023, the organisation commemorated National Tree Planting Day..."

Our Corporate Social Investment (CSI) (Continued)

MIDLANDS STATE UNIVERSITY (MSU) GRADUATION SPONSORSHIP:

The bank's sponsorship of two NMBZ floating trophies and prize money for the best female student in ICT and the overall best student in banking and finance categories at the MSU Graduation on 24 November 2023 reflects its commitment to nurturing academic excellence. Additionally, the offer of a year-long internship program for the best female student in ICT further demonstrates the bank's support for educational and career development.

This initiative not only provides valuable real-world experience for the student but also showcases the bank's dedication to supporting the next generation of professionals in the ICT sector. It serves as a testament to the bank's belief in the importance of practical learning and the cultivation of skills that are crucial for success in the evolving digital landscape. Overall, the bank had fourteen graduate trainees and four students on attachment. This demonstrates the bank's commitment to fostering mutually beneficial relationships with academic institutions.

GOROMONZI HIGH SCHOOL TREE PLANTING DAY

As a way to promote environmental conservation, biological diversity support and soil erosion prevention, On Friday, 1 December 2023, the organisation commemorated National Tree Planting Day by planting trees at Goromonzi High School in the Mashonaland East Province.

The initiative, was carried out in collaboration with Forestry Commission officials and the event was attended by NMBZ executives, ESG champions, staff representatives from various departments. The bank intends to participate in tree planting days as a tangible and impactful way to contribute to environmental conservation, community well-being, and a sustainable future.



DZIKWA TRUST NATIONAL TREE PLANTING DAY AND 2023 CHRISTMAS Party

NMBZ partnered with Friends of Dzikwa for National Tree Planting Day and sponsored the children's Christmas party luncheon held on 2 December 2023. A total of 2090 trees were planted at the Dzikwa Trust Forestry in Dzivarasekwa.

It is noteworthy that NMBZ has been collaborating with Dzikwa Trust since 2018, supporting underprivileged children by donating groceries, clothing items, toys, books and sponsoring their Children's Christmas luncheons, as well as sporting arts activities. This sponsorship not only aligns with the organisation's CSR thrust of assisting the underprivileged and disadvantaged but also reflects on the collective effort that starts at the local level but has far-reaching benefits for the planet.







Overall, the Environmental and Social initiatives undertaken by the organisation underscore its steadfast commitment to making a meaningful and positive impact on society. Through a diverse range of initiatives spanning educational, healthcare, environmental, social and community development sectors, the institution has demonstrated its dedication to holistic and sustainable corporate citizenship.

Our Corporate Social Investment (CSI) (Continued)

LAKE HARVEST KARIBA CHALLENGE

NMBZ sponsored the Lake Harvest Kariba Challenge, held on 13 August 2023. The funds raised were donated to charities in Kariba. Kariba Animal welfare (treats injured and distressed wildlife). The Tony Waite organization (looks after orphans and vulnerable children) and the Greendale senior citizens trust (residence for senior citizens). The bank received brand visibility through t-shirt co-branding and mentions as a sponsor.

NMB BANK - SKILLS FOR SUCCESS PROGRAM

The Bank introduced the Skills for Success program to assist students, youths. the main aim of the program is to bridge the soft skills gap and better prepare school children for the future. The Bank partnered with multiple high schools and institutions, with a total 2,850 students trained in the first quarter of 2023. Some of the schools in the program were:

- Mzilikazi High School
- Zimbabwe School of mines
- Gifford High School
- Nyava High School
- Chipadze High School
- Girls College
- Dominican Convent, Bulawayo

GLOBAL MONEY WEEK (GMW) CELEBRATIONS 20-26 MARCH 2023

The Bank joined the World in celebrating the 11th edition of the Global Money week (GMW) from 20-26 March 2023, promoting the theme "Plan your money, plant your future". The Bank committed to empowering the young generation with financial knowledge and skills. On 22 March the Bank had a presentation at Zengeza 1 High School, imparting knowledge on financial literacy, then on the 24th of March the Bank invited school children from Dzivarasekwa 1 High School for an interactive life skills and career guidance session with the Chief Finance Officer, Chief Technology Officer, Head of Digital Banking, Head of Technology Services, Head of Consumer Banking and various branch managers.

ST PAUL'S MUSAMI HOSPITAL FUNDRAISING CONCERT

The Bank was the main sponsor at the St Paul's Musami Hospital Fundraising Concert event held on 16 September 2023 at Old Hararians Sports Club. The aim of the concert was to raise funds towards purchasing of dental equipment, digital X-Ray machines and a new ambulance for St Paul's Musami Hospital.

AGRICULTURE SECTOR

Ministry of Lands, Agricultural, Fisheries, Water and Rural Development - Zimbabwe Agricultural Revolution Volume 3 Edition (ZAR III). The Bank donated towards the Zimbabwe Agricultural Revolution Volume 3 Edition (ZAR III). The donations went towards production of the Volume 3 edition which cover the country's agricultural success stories from 2006 to 2023

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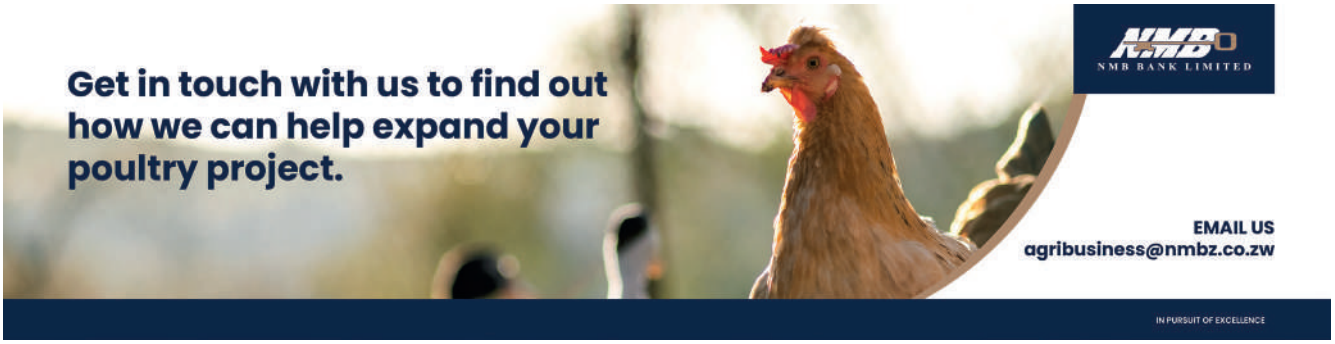
The Todays Women's Conference

The Bank sponsored the Today's Women Conference, held from 14 to 16 September 2023. The event was a brainchild of the Archbishop Professor Eunor Guti, and brought together close to 30,000 phenomenal women from different denominations to network, motivate each other by sharing success stores in their different spheres of life and business.

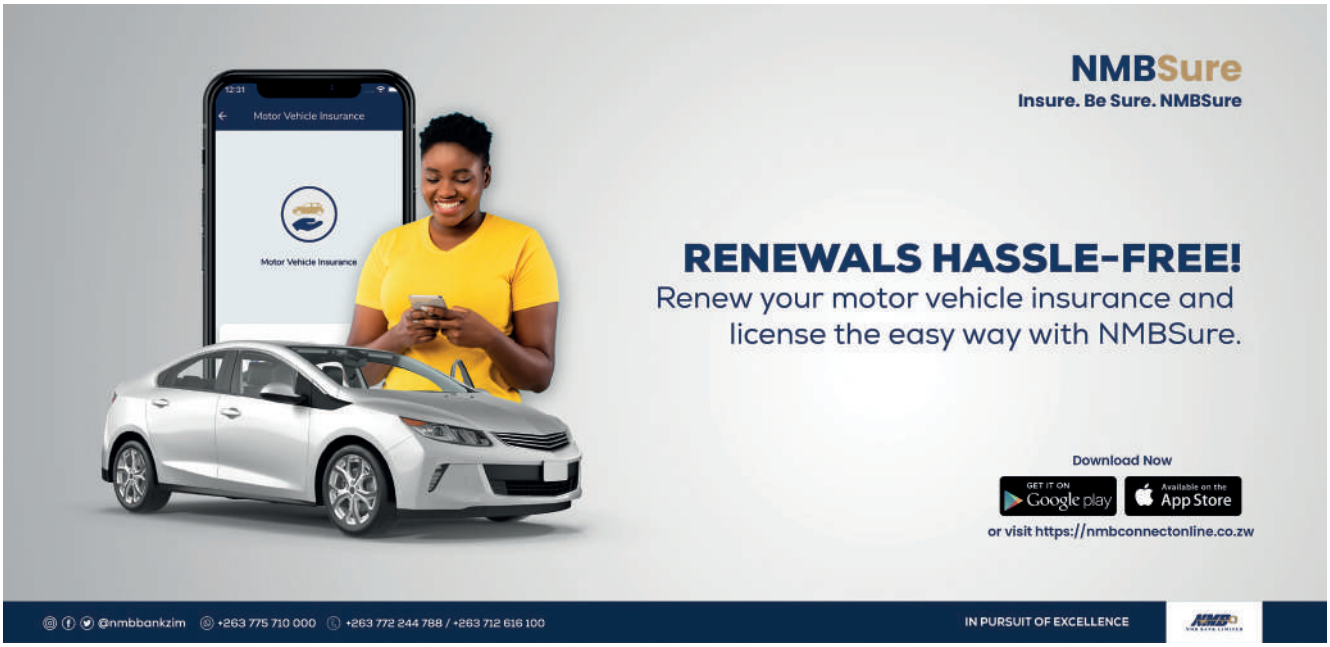
Stakeholder Analysis and Engagement

Stakeholder	Stakeholder Interests	Activities by NMBZ to Address Stakeholder Interests	Means of Engagement
Customers	Quality financial services from the bank.	High quality service provision Financial inclusion	Regular customer communication Information provision on available services
Employees	Welfare support through salaries Career development initiatives Wellness initiatives Collective bargaining	Payment of salaries as per contractual obligation Undertaking wellness programs The bank conforms to collective bargaining negotiations	Wellness programs and discussions Regular engagements between management and employees Environmental and Social Governance (ESG) and Stakeholder Engagement Trainings
Suppliers	Payment for services and products rendered to the bank	Timeous payment of suppliers Transparent and fair selection of suppliers	Supplier engagements Supplier registration Development of a supplier's list Supplier evaluation Establishing clear, fair and transparent supplier selection processes
Government of Zimbabwe (GoZ)	Tax remittances Adhering to license and permit requirements Compliance with Legal requirements	Tax remittances to tax authorities and ensuring compliance with statutory payments. Compliance with all legal requirements	Training on Tax requirements General awareness training amongst employees on tax matters
Shareholder	Return on Investment (ROI) Compliance with Environmental and Social Governance(ESG) requirements	Regular communication with investors and the Board about financial and non-financial performance of the business. Capacity building on ESG Annual Sustainability reporting Regular review of policies	Regular Board meetings Board Reporting on financial and non-financial aspects
Local communities	Employment opportunities. Community Health, Safety and Security.	Corporate Social Responsibility programs	Regular community engagements
Regulators	Compliance with national regulations and policies.	Awareness on legal requirements	Regular engagements with regulators.



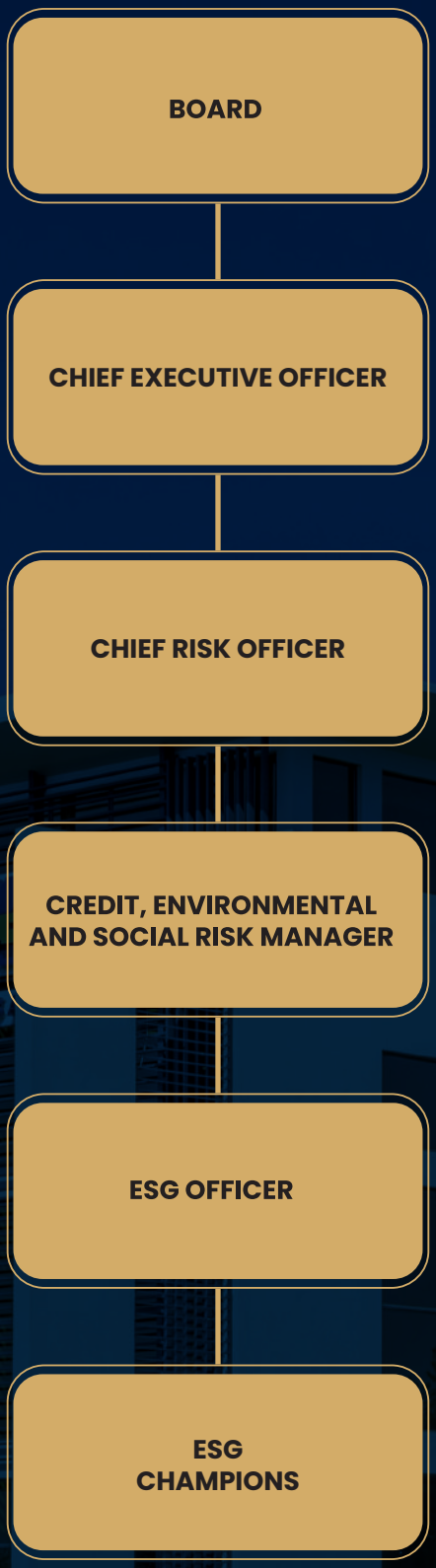
Issues, Risks And Opportunities

Issue	Risk/Impact Interests	Opportunities
Safety and health	Accidents, injuries and occupational diseases	Low employee turnover due to good health and safety
Construction	Air pollution from dust, cement and other construction material.	Revenue generation from construction projects New Investors
Community	Lobbying from the community on environmental and social performance	Energy saving through renewable energy
Energy usage	Air pollution from fossil fuel combustion Greenhouse Gas Emissions Climate Change	Energy saving through renewable energy
Company image	Loss of revenue through impaired image Damage to the bank's reputation	New customers Attraction of new investors in the case of good reputation
Corporate Social Responsibility	Risk of greenwashing if CSR initiatives are not well planned and measurable.	Building a positive reputation from good Corporate Citizenship. Improved customer loyalty
Data loss	Disruptions to bank operations	Improved data management Use of data analytics to improve their decision making
Customer information	Reputational Risk Financial losses Legal consequences	Improved ability to market the bank and attract customers. Development of new products and services.
Operational	Process failure Financial loss Intrusion	Improved efficiency through the use of technology Enhance customer satisfaction



Sustainability Governance

Governance Structure on Sustainability Reporting



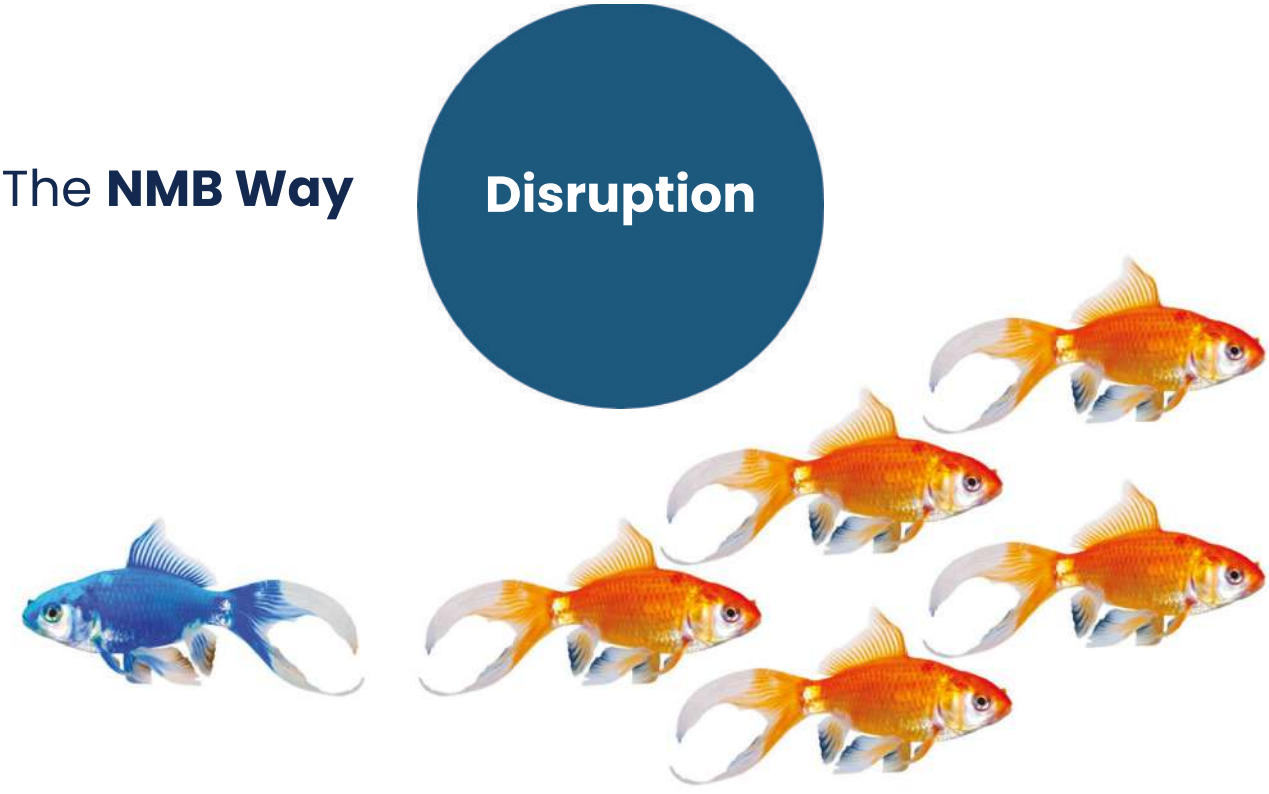
Ethics And Integrity

MANAGEMENT APPROACH

The organisation has high standards of ethics and integrity in all its operations. We have developed policies of preventing and dealing with Bribery and Corruption. An Anti-Bribery and Corruption (ABC) Policy is in place to safeguard the institution from Bribery and Corruption. The organisation has also developed an Ethics Charter which defines expected norms of conduct. Awareness has been raised on ethics amongst our employees. Ethics and integrity are at the centre of our operations. Therefore, corruption, bribery and unethical conduct has no place in our organisation. We are committed to ensuring that our operations implement relevant safeguards. The organisation is operating at a world class level, which entails that corruption, bribery and unethical conduct are eliminated. Our strict policy regimes identify risks and implement preventive measures.

Risk	Actions to Address Risk
Bribery and Corruption	Anti - Bribery and Corruption Policy.
	Deloitte Tip-Offs Anonymous.
	Procedure to govern gifts and hospitality.
	Anti-Bribery and Corruption training was undertaken by an external party as well as by the bank's compliance department
Fraud	The bank works with Deloitte Tip-offs Anonymous to allow confidential reporting of fraudulent activities.
	Suggestion boxes are available across all branches where stakeholders can inform the Bank of any fraud suspicions.
Conflict of interest	The bank requires all employees to declare potential, perceived or actual situations of Conflict of Interest (COI).
Customer Privacy	Privacy Policy and Consumer Protection Policy is in place which details the bank's commitment to protecting customer information

The **NMB Way**



Memberships, Awards And Recognition

MEMBERSHIPS

We are a member of the following networks and membership organisations.

- Bankers Association of Zimbabwe (BAZ)
- ESG Network Zimbabwe
- Marketers Association of Zimbabwe (MAZ)









2023 Key Achievements

CORPORATE DIRECTOR'S EXCELLENCE AWARDS

Our visionaries received recognition for the hard work they put in. Our former Board Chairman Mr Chikwanha, our CEO Mr Gerald Gore and our Head of Legal and Company Secretary Violet Mutandwa received awards at the held Corporate Director's Excellence Honours Awards.







CORPORATE GOVERNANCE EXCELLENCE AWARDS

NMB Bank excelled at the Zimbabwe Corporate Governance Excellence Awards in 2023. Proud winners of the Best Innovation in Governance Award in Banking. Our own Moira Mapundu, Head of Compliance was the (First Runner-Up), and Ashley Fushai, Chief Risk Officer was also (First Runner-Up). This is a testament to our commitment to excellence.





DIGITAL INNOVATION AWARD WINNER
ZIMBABWE INDEPENDENT BANKS & BANKING SURVEY 2023

OVERALL BEST PERFORMING BANK
BANKS & BANKING SURVEY AWARDS 2022

2ND RUNNER -UP OVERALL BANK OF THE YEAR
BANKS AND BANKING SURVEY AWARDS, 2019

PEOPLE'S CHOICE AWARD
AMH BANKS AND BANKING SURVEY AWARDS, 2019

BEST INNOVATION OF THE YEAR
MAZ EXCEPTIONAL MARKETING AWARDS 2019

BEST BANKING CORPORATE GOVERNANCE
2018

FINANCIAL INSTITUTION OF THE YEAR
NCC AWARDS, 2015

BEST BANKING CORPORATE GOVERNANCE
2014

BEST BANK SUPPORTING SMEs
2014

BEST BANK IN ZIMBAWE
FINANCIAL TIMES BANKER MAGAZINE, 2001 & 2002

EURO MONEY BEST BANK IN ZIMBABWE
1998 & 1999

Economic Performance

ECONOMIC VALUE GENERATED (EVG) AND ECONOMIC VALUE DISTRIBUTED (EVD)

NMBZ Holdings believes that our progression should also uplift our stakeholders. We believe in shared value and shared growth. During the year 2023, our Economic Value Generated was ZWL $205,853,402,950 and Economic Value Distributed (EVD) was ZWL $125,318,029,369. Consequently, our Economic Value Retained was ZWL $ 80,535,373,581. Key areas where our economic value was distributed included employee salaries, wages, payment to our service providers, contractors, payment of taxes and Corporate Social Investment.

Economic Indicators	Amount ZWL- Total For The Year 2023
Economic Value Generated (EVG) (Revenue or Sales)	205,853,402,950
Economic Value Distributed (EVD) (e.g employee salaries, wages, operating costs, payments to providers, contractors, payment to government & community investments etc)	125,318,029,369
Economic Value Retained (EVG - EVD)	80,535,373,581

FUNDING BY SECTOR

We continued to contribute significantly to sustainable socio-economic development across all sectors of the economy. The highest financing proportion supported Agriculture. Manufacturing activities were also supported by the bank as well as transport, distribution, mining, and power distribution.

Other key sectors include education, health, microfinance, construction and real estate; tourism, retail, wholesale as well as individuals. The diversity of the funded sectors, demonstrate the diversity of NMBZ in fostering economic and social development. The distribution of funding by percentage is presented in the table illustrated in this section. Our sector distribution demonstrates that we facilitate economic inclusion.

Financed Sectors	Percentage Funding (%)
Distribution, Retail and Wholesale – Other	5.5
Distribution, Retail and Wholesale – Fuel	0.3
Services – Education	0.4
Services – Financial	2.0
Services – Other	0.4
Services – Telecommunication	0.1
Services – Transport	5.9
Services- Health	0.2
Tourism	1.5
Staff loans	1.5
Personal Loans	11.0
Microfinance loans	2.7
Manufacturing	14.4
Mining	6.5
Agriculture - Livestock/Other Crops/Agro Processors	31.6
Conglomerate	2.7
Engineering, Construction and Real Estate	5.5
Public Sector	6.9
Individual – Mortgages	0.8

Responsible Financing

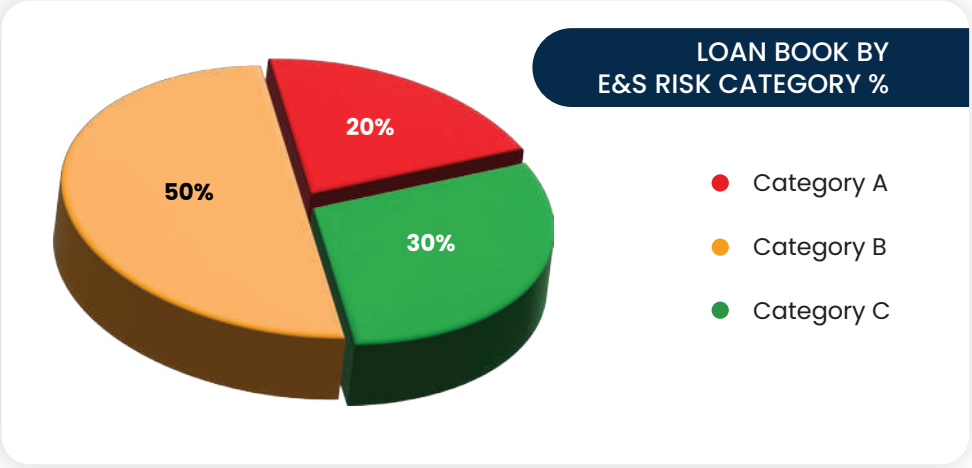
In pursuit of our sustainability priorities we implement Responsible Financing. In accordance with our Environmental and Social Risk Management (ESRM) Policy, we screen projects for their environmental and social risks. The first step in all our prospective lending decisions is to apply an Exclusion List, which details a list of activities that the Bank cannot finance.

If a project is not on the Exclusion List, it is screened based on its environmental and social risks. We categorise projects according to their Environmental and Social Risk. Categorisation is based on three categories namely - Category A, Category B and Category C. This framework is in sync with the International Finance (IFC) Corporation Standards.

Category A	Category B	Category C	Category D
Very high and Irreversible Impacts	Moderate impacts	Minimal Impacts	FI

Loan Book by E&S Risk Category

Our loan book is diverse and caters for borrowers drawn from different economic sectors. For all Category A projects, an Environmental Impact Assessment (EIA) is required. Furthermore, if the project has medium environmental risk (Category B) an Environmental and Social Management Plan is required. For projects which fall in Category C, no further requirements are placed on E & S. The diagram illustrates the distribution of the loan book by percentage.





NMBZ HQ Courtyard

Sustainable Building, Construction And Property Development

Our newly established NMB Properties epitomises the pursuit of sustainable development in the property development sector. The unit is anchored on enhancing availability of property to prospective individuals. Furthermore, it ensures that this is undertaken in an environmentally sustainable and socially just manner. All property development projects adhere to the Environmental and Social Impact Assessment (ESIA) laws and regulations.

NMB Properties Major Highlights 2023

Sustainable projects:

45 Marlborough Drive cluster units





Reoville cluster units





Lot 16 Philadelphia Project-cluster project





NMB Properties Contribution To The SDGs- 2023

Employment Creation	At 45 Marlborough Project and Reoville development more than 500 people were employed directly and indirectly from contractors, consultants, material suppliers and manufacturers
Delivery of affordable housing	26 units were constructed and completed for the middle income population of Harare Additional 18 affordable units are in the pipeline
Access to safe, inclusive and accessible, green and public spaces, in particular for women and children, older persons and persons with disabilities	NMB properties is developing residential and commercial spaces with play areas for kids, walk ways for the disabled and the aged (45 Marlborough project, Lot 16 Philadelphia commercial space) We are also preserving vegetation in developments (45 Marlborough preservation of existing pine trees)
Reduce the adverse per capita environmental impact of cities, by paying special attention to air quality and municipal and other waste management	NMB properties is considering recycling of solid and liquid waste to mitigate possibilities of environmental pollution, through the use of bio-digesters amongst other systems.
Sustainable supply chain management	NMB is committed to mainstreaming sustainability into procurement decisions.
Caring for the people	NMB properties prioritizes the physical and mental wellbeing, and safety of its workers and the general public in all its operations. We are also committed to ensuring work-life balance by adopting an agile working environment.
Encouraged and promoted effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships as per SDG17	The minister of National Housing and Social Amenities (NHSA) (D. Garwe) visited our Reoville project in May 2023, During his address, he advised the government is open to assist NMB Properties together with other developers in delivering affordable residential units through Public Private Partnerships (PPPs)
Doubling the global rate of improvement in energy consumption **Also ensuring universal access to affordable, reliable and modern energy services**	NMB properties adopts sustainable construction methods and materials on our projects. Our developments are solar powered. We also ensure recycling of material for instance rubble and other reusable material, ensuring circular economy.





Our Sustainability Risk

An overview of some of our risks associated with sustainability issues and topics, as well as our response in properties development.

ESG Aspect	Risk	Response
Environmental	Climate risks (i.e. physical and transition risks) and impacts (e.g. to valuations or cash flows) across our firm and investment portfolio.	Implementation of a decarbonization plan and adaptation and mitigation measures. Recommended environmental materiality analysis.
	Overlooking legal commitments	Ensure compliance by putting in place process flows and controls that will ensure compliance is done at project initiation
	Greenwashing risk.	Mandatory ESG training to all employees, to raise awareness of greenwashing risks. Ensure marketing and product materials are regularly reviewed by the Compliance and ESG & Sustainability Team.
Social	Exodus of competent personnel.	Conduct regular employee engagement surveys, invest in learning and development, offer competitive packages, and pilot more flexible working conditions. Updated Diversity and inclusion Strategy and pursued targeted recruitment campaigns (across our workforce and Board).
	Increasing stakeholder demands on diversity and gender equality.	Implementation of Stakeholder Benefits Program. Stakeholder engagement to show how our Sustainability Strategy drives Diversity and inclusion.
Governance	Misconduct in operations or supply chain.	Mandatory e-learning for all employees and leaders covering compliance-related topics. Conducting ESG due diligence using material topics as identified by the compliance team.
	Non-compliance with legal regulations, code of conduct, and policies.	Ongoing monitoring of the evolving regulatory landscape.
	Non-compliance with current or regulatory ESG landscape.	Leveraging regulation as a driver for transparency. Update and introduce policies as needed.
	Market risk / increasing expectations of the industry by investors and stakeholders.	Engage with stakeholders, and report in CSR about sustainability performance and progress.
	Corruption and Bribery risk	Tip-Offs Anonymous

Adoption Of Environmental And Social Safeguards At NMB Properties

Safeguard	Area of Focus	Actions
Environmental Safeguards	Sustainable Design/ Green Engineering	Incorporation of Sustainable design principles in new developments . Our 45 Marlborough Drive project was design by a Certified Green Engineering Architect. Furthermore we are looking at partnerships with local authorities in the area of planning and development of master plans.
	Energy Efficiency	Our projects incorporate the use of solar power and conversion of wastewater to gas through use of biogas digesters (Reoville, Lot 16 Philadelphia , Head office)
	Water Management	Our designs for Lot 16 Philadelphia incorporate water - reuse as the effluent is utilized for irrigation of lawns and green areas. The head office uses boreholes
	Waste Management	All new projects are being designed with the aim of reducing, recycling and re-using of waste Lot 16 Philadelphia aims to reuse the wastewater for irrigation and also recycle waste by generating gas for use in the cluster units thereby reducing the electrical power use.
Social	Community Engagement	All our housing projects have underwent stakeholder and community engagement through the ESIA process and the community concerns have always been incorporated in the design and project considerations
	Affordable Housing	Plans are in place to develop affordable housing to address social inequity. The Rangemore housing project is to develop high density stands that are generally affordable.
Governance	Regulatory Compliance	We aim to ensure that all our projects comply with the following regulatory bodies: Local authorities, Government and parastatal requirements (EMA, Local Government).
	Transparency	We adopted GRI standards in reporting.

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