



access



2022

SUSTAINABILITY REPORT

Connecting Opportunities for a Resilient Future



**EMBARK ON OUR SUSTAINABILITY JOURNEY WHERE WE'RE
'CONNECTING OPPORTUNITIES FOR A RESILIENT FUTURE.'**

This report reflects our commitment beyond finance, showcasing progress in environmental stewardship, social impact, and responsible operations.

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01

INTRODUCTION

EXECUTIVE SUMMARY

In this inaugural sustainability report of Access Holdings PLC (also known as Access Corporation), we welcome our stakeholders to explore our journey towards sustainability. As a leading financial conglomerate in Africa, our commitment to creating a better world extends beyond financial success. We are dedicated to fostering a future that is not only prosperous but resilient. This report encapsulates our efforts in this regard in the first 18 months of our corporate existence (January 2022 – June 2023), highlighting our progress in environmental stewardship, social impact, economic prosperity, and more.

The Access Holdings PLC 2022 Sustainability Report demonstrates our commitment to responsible business practices and sustainable development. In this report, we focus on key areas that reflect our dedication to creating value for our stakeholders while minimising our environmental impact. We begin by outlining our sustainability approach, which centres on responsible and ethical operations.

At Access Holdings, the importance of addressing societal challenges, while meeting stakeholder expectations, is paramount to us. Therefore, we prioritise ESG practices. We aim to preserve the

environment and positively impact society through responsible investments. We describe our approach to engaging with stakeholders, including identifying key categories of stakeholders and our purpose for engagement, as meaningful interactions with stakeholders are integral to our strategy.

In our long history of executing strategic actions, we have emphasised retail banking, financial inclusion, and pan-Africa expansion. By transitioning into a holding company (HoldCo) structure with five verticals, we are implementing our vision of tapping into market opportunities while creating a globally-connected community and ecosystem. We maintain disciplined capital management to optimise our capital structure, thereby strengthening our balance sheet while staying flexible to seize opportunities even in challenging times.

This report highlights our successes, as we recognise the impact of optimising processes, resources, and performance to achieve sustainable growth. We also embrace operational efficiency as this is crucial for our growth. We have implemented cost-saving measures, digitised our processes, and consolidated vendor contracts to sustainably create value. We also prioritise robust risk management practices, aligning with ethical behaviour and global best practices.

Access Holdings has built a formidable brand that transcends local markets, showcasing resilience and consistent growth, even during uncertain times. Our Retail Banking Strategy differentiates us from competitors, emphasising financial inclusion and addressing fintech challenges. Our sustainability approach focuses on responsible operations, ESG practices, and positive societal impact. We aim to reduce our carbon footprint, support communities, and stay at the forefront of sustainability innovation.

Our notion of materiality assessment is to identify key issues that matter most to our stakeholders and align our sustainability efforts accordingly. Access Holdings PLC remains steadfast in our pursuit of a responsible and sustainable future.

Our supply chain encompasses strategic partnerships with technology providers, financial institutions, and regulatory bodies. These partnerships ensure the seamless operation of our services and adherence to regulatory standards.

In this reporting period, Access Holdings witnessed significant growth in its fintech vertical – Hydrogen Payment Services Company Limited. The introduction of innovative payment solutions and increased market penetration marked a notable shift in our business landscape.

Looking ahead, we aim to continue to deliver transformative social welfare initiatives as we focus on empowering local communities. We are intensifying our collaborations with non-profit organisations and community leaders, leading to impactful projects in healthcare, education, and environmental conservation. Access Holdings has forged strategic alliances with international financial institutions, broadening our global footprint. We will continue to facilitate knowledge exchange, technological advancements, and the implementation of best practices within and outside our organisation.

At Access Holdings, our commitment to sustainable business practices and impactful community engagement drives our endeavours. We will continue to adapt and innovate within our value chain, fostering meaningful relationships and creating lasting value for all our stakeholders.

ABOUT THIS REPORT



Beyond financial success, we delve into our journey in sustainability, environmental impact, and societal contributions.

This is the 2022 Sustainability Report of Access Holdings PLC, the first standalone sustainability report of the organisation. The report covers the 18-month period from January 2022 to June 2023 and encapsulates our commitment to building a financial ecosystem that thrives against all challenges, connects opportunities for a resilient future, and delivers positive impacts.

The report has been written in accordance with the Global Reporting Initiative (GRI) standards. It also incorporates the International Sustainability Standards Boards' (ISSB) new sustainability disclosure standards – IFRS S1 and IFRS S2. We have also aligned this report with the United Nations Sustainable Development Goals (SDGs) and the United Nations Global Compact (UNGC).

This sustainability report covers all the verticals of the holding company, namely Access Bank PLC, Access Pensions Limited, Access Insurance Brokerage Limited, Hydrogen Payment Services

Company Limited, and Oxygen Lending Services Limited. However, the full sustainability report of our banking group is published separately and complements this report.

This 2022 report highlights our sustainability journey at Access Holdings. It showcases our commitment to sustainable and responsible business practices as well as Environmental, Social, and Governance (ESG) principles. It also spotlights our progress towards redefining the financial ecosystem in emerging markets.

The report is intended to provide stakeholders with information on our strategy, commitments, targets, and non-financial performances as we not only seek to generate profit but also make lasting positive environmental and social impacts.

ABOUT ACCESS HOLDINGS PLC

Access Holdings PLC is a Nigeria-based financial holding company. It emerged from Access Bank PLC, a business that has over the last 20 years successfully executed ambitious plans to transform the African financial services sector.

Access Holdings was established in 2022, following the regulatory, judicial, and shareholders' approval of the Scheme of Arrangement between Access Bank PLC and holders of its fully paid-up ordinary shares. The company operates primarily in the financial services sector, with a robust presence in banking, insurance, fintech, and pension fund administration.

Our multifaceted approach allows us to cater to diverse financial needs and foster economic development. The company's business segments include banking, consumer lending, payment services, insurance brokerage, and pension fund administration.

At Access Holdings, transparency and accuracy are the cornerstones of our sustainability reporting. We ensure a comprehensive overview of our vertical businesses, their distinctiveness, and their integration into our sustainable business practices.

Our approach for consolidating information involves thorough adjustments for minority interests, ensuring a fair representation of our verticals' contributions. The approach meticulously incorporates the impact of mergers, acquisitions, and disposals. These events are catalysts for evaluating our sustainability strategies and ensuring seamless integration.

Our approach maintains consistency across disclosures, both within the criteria deployed and across material topics. This uniformity ensures clarity and reliability in our sustainability reporting.

At Access Holdings, we recognise the dynamic nature of the financial landscape and the evolving needs of our stakeholders. Our sustainability reporting stands as a testament to our commitment to openness, highlighting not only our financial prowess but also our social responsibility. Through this holistic approach, we aim to foster enduring trust and collaboration with our valued stakeholders.



The following section of this chapter provides details about the entities included in our sustainability reporting.

Access Bank PLC:

Access Bank is our pioneering entity and forms the backbone of our operations. Following its merger with Diamond Bank PLC in March 2019, Access Bank has become one of Africa's largest retail banks by customer base and Nigeria's largest bank by total assets. With a robust customer base and a wide array of financial products, Access Bank leads the charge in our sustainability initiatives.

Access Insurance Brokerage Limited:

Access Insurance Brokerage is our insurance arm. The company provides value-added insurance brokerage services focused on offering financial protection for individual and business needs. We recognise that insurance is key to sustaining businesses, and a tool for protecting intergenerational wealth which benefits societies.

Hydrogen Payment Services Company Limited:

This is our cutting-edge fintech entity. The company is focused on revolutionising payment services across Africa. One of the standout products of Hydrogen – the moniker for the company – is InstantPay, which allows for instant and secure payments to be made between individuals and businesses. Apart from InstantPay, the company provides payment gateway, POS services, as well as card and switch processing. Our products and services have started gaining traction in the industry as they are designed to meet clients' unique needs.

Oxygen Lending Services Limited:

The company forms another integral part of our financial services portfolio. Oxygen Lending Services is a consumer lending company, serving individuals and small and medium-sized enterprises (SMEs). Its product offerings include buy-now-pay-later loans, car loans, small mortgages, salary-based loans, working capital loans, durable goods loans, point of sale loans, etc. The digital business is focused on speed, convenience, and value.

Access Pensions Limited:

Access Pensions is our pension fund administration (PFA) entity, dedicated to securing the future of millions of customers through strategic investments and financial planning. The company became a subsidiary of Access Holdings PLC following the acquisition of the erstwhile First Guarantee Pension Limited (FGPL) and Sigma Pensions Limited (SPL) and their subsequent merger.

Additional information can be found on our website – www.theaccesscorporation.com or the individual websites of our vertical businesses.

OUR EVOLUTION: A FINANCIAL ECOSYSTEM'S JOURNEY

Access Holdings PLC is a Nigeria-based financial holding company. The company's business segments include banking, consumer lending, payment services, insurance brokerage, and pension fund administration. Its verticals are Access Bank PLC, Access Pensions Limited, Access Insurance Brokerage Limited, Hydrogen Payment Services Company Limited, and Oxygen Lending Services Limited.

Headquartered in Lagos, Access Holdings is a non-operating financial holding company licensed by the Central Bank of Nigeria (CBN). The company was established in 2022 following the regulatory, judicial, and shareholders' approval of the Scheme of Arrangement between Access Bank PLC and holders of its fully paid-up ordinary shares.

Our transformative journey to a holding company began in 2022. This strategic move was aimed at driving rapid growth and positioning the company as a full-scale ecosystem player. Our evolution reflects our commitment to staying ahead of the financial landscape's evolving needs and challenges.

As a holding company, we are better equipped to support our verticals in achieving their strategic objectives, fostering sustainable economic growth, and delivering value to our customers and society.

Access Bank serves its various markets through four business segments, namely Retail, Business, Commercial, and Corporate. The bank has enjoyed what is arguably Africa's most successful banking growth trajectory in the last 20 years. Following its merger with Diamond Bank PLC in March 2019, Access Bank became one of Africa's largest retail banks by customer base and Nigeria's largest bank by total assets.

Hydrogen, our payment company, leverages the strong suite of Access Bank's existing assets and customer base, creating a super fintech that will be Africa's most powerful business services network. Hydrogen, being a company of African heritage, has a clear understanding of the unique payment challenges across the continent and is positioned to solving these concerns with its offerings. The company's range of products and services includes InstantPay, payment gateway, POS services, and card and switch processing, which are already gaining traction in the industry as they are designed to meet clients' unique needs.

Access Pensions Limited became a subsidiary of Access Holdings following the acquisitions of the erstwhile First Guarantee Pension Limited (FGPL) and Sigma Pensions Limited (SPL) and their subsequent merger. The merger created the fourth-largest pension fund in Nigeria by total assets (c. N900 billion) with over 1 million customers.

MESSAGE FROM THE GROUP CEO

I am honoured to present to you the inaugural sustainability report of Access Holdings PLC, spanning the period of 1 January 2022 to 30 June 2023. This report, with the theme – “Connecting Opportunities for a Resilient Future” – signifies our unwavering commitment to corporate social responsibility and our dedication to creating a sustainable future for all. At Access Holdings, we believe that true progress is built on connections, i.e., connections with individuals, communities, businesses, and the environment.

Our unparalleled team and the diverse specialties of our array of vertical business organisations are our pillars of success. Access Bank, Access Insurance, Hydrogen Payment Services, Oxygen Lending Services, and Access Pensions are a testament to our multifaceted approach to delivering financial services. Each of these vertical businesses is contributing in very significant ways to our holistic growth, solidifying our position as industry leaders.

At Access Holdings, our sustainability efforts are aligned with the Sustainable Development Goals (SDGs), which provide a comprehensive framework for addressing global challenges. By ensuring transparency, accountability, and ethical conduct, we are enhancing the effectiveness of our sustainability efforts and building trust with our stakeholders.

I am glad to note that through Access Bank PLC, our flagship business, we have redefined banking through innovative products and services. In line with our sustainability commitment to innovation, we have embraced digital transformation, making

banking more accessible and efficient for our customers. The strategic mergers and acquisitions we have executed over the years have expanded our footprint, and Access Bank has become one of Africa’s largest retail banks. Access Bank is committed to responsible banking. Through our wide network across Africa and beyond, we are delivering financial inclusion to empower individuals and businesses as well as fostering economic growth and stability.

Our insurance subsidiary, Access Insurance Brokerage, is providing vital coverage to our clients. It is also delivering risk mitigation to businesses, ensuring a secure future for the business ecosystem. The vertical’s adaptability and customer-centric approach have made it a cornerstone in our comprehensive service offerings.

Hydrogen Payment Services Limited is our fintech arm. It was founded to enable us harness the power of technology, revolutionise payment systems, and facilitate a cashless economy. Its innovative solutions, such as InstantPay, have streamlined transactions, enhancing convenience for businesses and consumers alike.

Similarly, our lending arm, Oxygen Lending Services Limited, has been a catalyst for economic growth and development. By providing accessible credit to businesses and individuals, we are providing vital support for entrepreneurship and enabling young people to dream about owning and growing their own businesses. The company’s impact echoes in the success stories of countless entrepreneurs who have thrived with our financial support.

Also, a vital part of our verticals is Access Pensions Limited. Through our pension fund administrator (PFA) business, we are enabling people to secure their financial future, while helping to build a pool of fund for investment.

Across all our verticals, we champion sustainability, social responsibility, and ethical practices. Through our community development initiatives, environmental conservation efforts, and financial education programmes, we have made a difference in the lives of many, fostering a more equitable society. We understand that our actions as a financial institution have a profound impact on the world around us. Therefore, we are committed to leveraging our resources, expertise, and influence to drive positive change and create a resilient future for all.

From the inception of our operations, our sustainability journey has been guided by a comprehensive strategy that integrates environmental stewardship, economic prosperity, and social impact. We have identified four impact areas that underpin our approach: climate action, ethical economic growth, community impact, and corporate governance.

Working at the Board level, and with the dedication and passion of our team and the unwavering support of our external stakeholders, we are confident that we have built organisations that are not only able to meet the present needs of our clients but can also anticipate the challenges and opportunities of the future.

I would like to thank our partners and stakeholders for their trust in us and in our businesses. With your continued support, there are no limits to what we can achieve together.



Herbert Wigwe,
FCA, Group Chief Executive Officer

02

GOVERNANCE

CORPORATE GOVERNANCE

To achieve our environmental, economic, and social goals, Access Holdings has prioritised good corporate governance. We are actively adopting good governance principles, including ethics and integrity, competence, transparency, risk management, and compliance with laws and regulations. In other words, we are a values-based institution built on strong ethical code.

A key reason corporate governance is a critical aspect of our sustainability strategy and ESG is that it provides and guides our framework for evaluating

and measuring our sustainability performance. It also helps us to build trust and confidence among our stakeholders, especially our investors.

Access Holdings PLC is guided by a robust governance structure that reflects our commitment to transparency, accountability, and ethical leadership. Our Board of Directors plays a pivotal role in shaping the strategic direction of our organisation and ensuring that our operations align with our sustainability objectives.

Board Composition:

Our Board comprises experienced and diverse individuals who bring a wealth of knowledge and expertise from various sectors. We believe in the importance of diversity in decision-making, and our Board reflects this commitment.

Committees:

To ensure effective governance, we have established committees that focus on key areas such as audit, risk management, and sustainability. These committees provide valuable insights and oversight to enhance our corporate governance practices.

Composition of the Board of Directors



Mr. Bababode Olukayode Osunkoya, FCA

Chairman/Independent Non-Executive Director



Dr. Herbert Onyewumbu Wigwe, FCA

Group Chief Executive



Mr. Abubakar Aribidesi Jimoh

Independent Non-Executive Director



Mrs. Fatimah Bintah Bello-Ismail

Independent Non-Executive Director



Mrs. Ojinika Nkechinyelu Olaghere, FCA

Non-Executive Director



Mr. Olusegun Babalola Ogonnewo

Non-Executive Director



Mr. Roosevelt Michael Ogbonna, FCA, CFA

Non-Executive Director



Mr. Oluseyi Kolawole Kumapayi, FCA

Non-Executive Director



Ms. Bolaji Olaitan Agbede

Executive Director



Mr. Lanre Babatunde Bamisebi

Executive Director



Sustainability Governance

Sustainability governance at Access Holdings resides with the Board Human Resources and Sustainability Committee. The committee makes decisions on all aspects of sustainability and management of our impacts and contributions to the Sustainable Development Goals.

The committee is involved in the execution of our corporate sustainability strategy and reviews sustainability performance of the company. The committee is supported by the management team for the verticals who are responsible for developing, approving, and updating the organisation's purpose, value, and mission statements, strategies, policies, and goals related to sustainable development.

The Board committee plays a critical role in evaluating the performance of the holding company's sustainability performance and its communicating to all stakeholders. Further details on board governance can be found in [Access Holdings Annual Report 2022](#) (page 91-106).



Members of the Board Human Resources and Sustainability Committee



Mrs. Ojini Olaghere
Chairman



Mr. Segun Ogbonnewo
Vice-Chairman



Mrs. Fatimah B. Bello-Ismail
Member



Dr. Herbert Wigwe
Member



Ms. Bolaji Agbede
Member



access more sustainability

We remain fully committed to providing innovative solutions for sustainable development in order to ensure a greater tomorrow.

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Remuneration Policy

Access Holdings' remuneration policy aims to attract and retain top talent globally, by positioning the company as a competitive and rewarding employer in the financial services industry. The policy focuses on motivating sustained high performance, linking compensation to corporate performance, and ensuring transparency for stakeholders.

The policy includes both guaranteed and variable components in employees' total compensation, with the specific proportions determined at the country level. Guaranteed pay comprises base salary and other fixed portions, while variable pay includes both performance-based and discretionary components.

Access Holdings has a performance bonus scheme that rewards employees based on job level, business unit performance, individual performance, and skill-set scarcity in specific areas. The company complies with pension regulations and operates an Employee Performance Share Plan, offering shares to employees based on terms set by the Board of Directors.

Non-Executive Directors' remuneration is limited to sitting allowances, directors' fees, and reimbursable travel expenses, with no contractual arrangements for loss of office or participation in short or long-term incentive plans.

Executive remuneration is performance-driven, consisting of base salaries, allowances, and performance bonuses. Executive Directors do not receive Board sitting allowances or annual fees, and the Board considers stakeholder feedback and macroeconomic factors when setting executive pay levels.

Whistle-Blowing Policy

Access Holdings PLC expects all our employees and directors to observe the highest level of probity in their dealings with the company and our stakeholders. Our whistle-blowing structure covers internal and external whistle-blowers and extends to the conduct of the stakeholders, including employees, vendors, and customers. It provides the framework for reporting suspected breaches of the company's internal policies and laws and regulations.

We have engaged Deloitte Nigeria to provide consulting assistance in the implementation of our whistle-blowing policy. The policy provides that suspected wrongdoing by an employee, vendor, supplier, or consultant may be reported through the company's or Deloitte's Ethics lines or emails, details of which are provided below.

Internal Platform

Email: whistleblower@theaccesscorporation.com

External Platforms

Toll-Free Hotline: 0800TIP-OFFS (0800 847 6337)

Email: tip-offs@deloitte.com.ng

Web Portal Link:

<https://tip-offs.deloittemanagedsolutions.com.ng/>

Mobile App: Deloitte Tip-Offs Anonymous App (available on Google Play Store for Android phones and App Store for Apple phones).

In addition to the foregoing, stakeholders may also report unethical practices to the Central Bank of Nigeria via anticorruptionunit@cbn.gov.ng.

Anti-Bribery and Corruption Policy (ABC)

In accordance with our corporate ethics, we have set up robust systems to prevent cases of corruption and bribery in our operations. These policies are cascaded across the holding company, and periodic training is usually conducted to communicate the requirements regarding bribery and corruption.

We have also set up a system for reporting ABC cases across the vertical companies. This system allows for reporting of ABC incidents for both internal and external stakeholders.

Privacy Policy

At Access Holdings, we understand how critical and important the security and protection of our customers' data are. To protect our customers' data, including their personal information, we have put in place strong security measures.

We continually communicate security information to our customers and our customer service representatives and online measures are ever available to address customers' complaints.

We will continue to invest in the best technologies to ensure we protect the data and information entrusted to us by our customers in line with the Nigeria Data Protection Act.

More information on our privacy policy can be found on our website.

Ethics and Code of Conduct

Access Holdings PLC conforms to the highest standards of ethical and professional conducts in line with our code of conduct. We align with global frameworks on labour and human rights and communicate the policies across our verticals to our employees and supply chain.

We are very deliberate in respecting the rights of our employees in terms of safe place to work, freedom of association, and non-discrimination. We are very committed to ensuring a diverse and inclusive workplace where employees can thrive. We do not engage or tolerate any child labour, forced labour, or compulsory labour in our activities.

From the Board of Directors to our employees, we regularly conduct training programmes on human rights and the acceptable code of conduct in the workplace to promote a just culture.

In all our businesses, we do not just do business, we do it in an ethical way. We shun acts of bribery and corruption and promote several channels for grievances and whistleblowing reporting.

Our Board of Directors is guided by the Code of Conduct.

Non-discrimination

At Access Holdings PLC, we do not condone any acts of discrimination against our employees or other interested parties. We operate a diverse and inclusive work environment and do not discriminate against gender, religion, culture, and ethnicity; we also do not condone physical and sexual harassments.

Ethics and integrity are at the core of our organisational culture. We have a comprehensive Code of Conduct that sets the ethical standards and expectations for all employees and stakeholders associated with Access Holdings PLC. This Code of Conduct serves as a guiding light, ensuring that our actions are always aligned with our values and principles.

Key aspects of our Ethics and Code of Conduct include:

- Integrity:** We uphold the highest standards of honesty and integrity in all our dealings, fostering trust among our stakeholders.
- Compliance:** We are committed to complying with all applicable laws, regulations, and industry standards, thereby reinforcing our ethical commitment.
- Transparency:** Transparency is key to our governance. We maintain clear and open communication with stakeholders, ensuring that they are informed about our operations and decisions.
- Accountability:** We hold ourselves accountable for our actions and decisions, and we encourage a culture of responsibility throughout the organisation.



GOVERNANCE AND ETHICAL PRACTICES

Access Holdings PLC's highest governance body is our Board of Directors. The Board comprises both executive members, including the CEO and other key executives, and non-executive members, ensuring a balance of internal insight and external perspectives.

A majority of the Board members, especially those in critical oversight committees, are independent, ensuring unbiased decision-making.

Board members have varied tenures, which promotes a mix of experienced, long-serving directors and newer members bringing fresh perspectives. Board members' external commitments are monitored to prevent conflicts of interest, making sure their full dedication to our company.

Access Holdings is committed to diversity. We make efforts to have a balanced gender ratio and representation of under-represented social groups, thereby promoting inclusivity and equal opportunities. The Board includes members with backgrounds in community engagement, human rights, and social advocacy. This ensures stakeholder perspectives are considered in governance decisions.

At Access Holdings, we recognise the pivotal role of a knowledgeable and skilled governance body in driving sustainable development initiatives.

We ensure that our governance body possesses the necessary expertise to make informed decisions, drive sustainable development strategies, and navigate the complex challenges of the modern business landscape.

Our governance structure is designed to promote accountability, transparency, and responsibility. By embracing diverse perspectives and expertise, we aim to navigate the complex landscapes of economic, environmental, and social impacts effectively, thereby assuring all our stakeholders of commitment to a sustainable future for them.

Our Board oversees the organisation's impacts on the economy, environment, and people, aligning our strategies with the UN Sustainable Development Goals (SDGs) and fostering a culture of responsible business practices. The Board also actively engages with stakeholders and conducts robust due diligence, which are frequently reviewed.

Governance Structure

Working in multiple jurisdictions enables us to better meet the needs of our customers and clients. However, this also exposes the company to multiple local market rules apart from global regulations. This informs the strong emphasis on risk management and compliance by the Board of Access Holdings and those of our subsidiary businesses.

Access Holdings is a responsible establishment. Its capacity to meet regulatory requirements is underpinned by the quality of its Board, which ensures that the Management is constituted with the right competencies and skills.

An important governance ethos of the company is ethics and integrity. This reflects on the standards by which we hold ourselves and conduct our businesses as an organisation.

It also reflects on our stakeholder engagement, which we conduct professionally and with the aim of continuous improvement.

To strengthen our practice, Access Holdings is harnessing global and local partnerships to develop and execute strategic interventions to address sustainability challenges. We benchmark international best practices as promoted by local and international principles and standards, such as the Nigerian Sustainable Banking Principles (NSBP), SDGs, Paris Agreement, and Global Biodiversity Framework.

In addition, ESG is at the heart of our business practices. Demonstrating this, Access Bank is the first commercial bank in Africa to be sustainability certified under the Sustainability Standards and Certification Initiative (SSCI) of the European Organisation for Sustainable Development (EOSD).



OUR SUSTAINABILITY STRATEGY

Over the past 26 years, Access Holdings Plc has evolved from an obscure Nigerian Bank into a world-class African financial institution. Today, we are one of the five largest banks in Nigeria in terms of assets, loans, deposits and branch network; a feat which has been achieved through a robust long-term approach to client solutions – providing committed and innovative advice.

Access Holdings Plc has built its strength and success in corporate banking and is now applying that expertise to the personal and business banking platforms it acquired from Nigeria's International Commercial bank in 2012. The next two years were spent integrating the business, investing in infrastructure and strengthening the product offer.

As part of its continued growth strategy, Access Holdings Plc is focused on mainstreaming sustainable business practices into its operations. It strives to deliver sustainable economic growth that is profitable, environmentally responsible, and socially relevant.

The strategy strives to promote sustainable development through several avenues. Specifically, it focuses on four impact areas underpinned by our integrated approach, which are:

- a) Climate Action;**
- b) Ethical Economic Growth;**
- c) Community Impact; and d) Corporate Governance.**

Climate Action:

We recognise global warming as one of our generation's most urgent challenges. Therefore, we have a moral obligation to take urgent steps towards reducing the emission of greenhouse gases (GHGs), which are responsible for warming the planet.

To demonstrate our commitment to climate consideration, we aim to promote environmental responsibility in our activities. At Access Holdings, we also aim to enable all our verticals to be leaders in environmental stewardship while taking advantage of opportunities to build portfolios of green products and projects. Our ultimate aim is to be a significant partner in the global efforts to achieve net-zero GHG emissions and be a recognised leader in implementing solutions in Africa.

Ethical Economic Growth:

Access Holdings has a strategic objective of nurturing high-growth businesses that are market leaders in their industries. Apart from delivering profit to our shareholders, through our vertical business organisations, we aim to deliver sustainable economic growth, support the customers of our businesses to succeed, and adopt sustainable business practices, thereby fostering inclusive prosperity.

At Access Holdings, we appreciate and take very seriously our role in advancing the transition to a more sustainable economy. It is for this reason that we are accelerating sustainable finance and developing portfolios of responsible business solutions that align with society's needs.

Community Impact:

Our organisation is founded on community values. At the core of our sustainability strategy is engaging with our communities. We aim to build a strong community of staff, businesses, and customers working to make positive impacts in their communities.

Our community orientation is derived from our strong commitment to diversity, equity, and inclusion (DEI). This orientation is driven by our core values of excellence, curiosity, and empathy.

Access Holdings is a world-class financial institution that puts in exceptional efforts to achieve exceptional results for our communities. Driven by innovation, we continue to pioneer new and better ways to better serve our communities. We believe in our communities, and we are continuously investing in them because we subscribe to the philosophy of leaving no one behind.

Corporate Governance:

To achieve our environmental, economic, and social goals, Access Holdings has prioritised good corporate governance. We are actively adopting good governance principles, including ethics and integrity, competence, transparency, risk management, and compliance to laws and regulations. In other words, we are a values-based institution built on strong ethical code.

A key reason corporate governance is a critical aspect of our sustainability strategy and ESG is that it provides and guides our framework for evaluating and measuring our sustainability performance. It also helps us to build trust and confidence among our stakeholders, especially our investors.



OVERSIGHT OF SUSTAINABILITY AND ESG MATTERS

Our commitment to sustainability and environmental, social, and governance (ESG) principles is integrated into our governance framework. Oversight of sustainability and ESG matters is a top priority for our Board and leadership team.

Key elements of our oversight of sustainability and ESG matters include:

Strategic Integration:



Sustainability and ESG considerations are woven into our overall corporate strategy, ensuring that they are core to our operations and decision-making processes.

Risk Management:



We identify, assess, and manage sustainability and ESG risks to mitigate potential impacts on our operations and stakeholders.

Reporting & Accountability:



We maintain a rigorous reporting process that ensures transparency and accountability for our sustainability performance. This report is a testament to our commitment to sharing our progress with all stakeholders.

Continuous Improvement:



We are dedicated to continuously improving our sustainability practices, adapting to evolving challenges, and seizing opportunities to make a positive impact.

At Access Holdings, we understand that responsible governance is the foundation of a sustainable and resilient future.

Our governance and ethical practices reflect our unwavering commitment to building a better world for all.

FINANCIAL PERFORMANCE

Business performance

In 2022, Access Holdings PLC achieved outstanding gross earnings of N940.3 billion, marking a remarkable 58.9% year-on-year increase. This substantial growth was propelled by a 63.0% surge in interest income and a 51.9% increase in non-interest income, showcasing our resilience in a high-yield environment. Net interest income grew by 13.5% year-on-year, supported by a 37.2% increase in our loan book, emphasising our dedication to supporting critical sectors and economic recovery.

Access Holdings experienced a 35% YTD growth in customer deposits, reaching a total of N12.5 trillion. This growth, spanning all our business segments, reflects the trust our customers have placed in us as a leading financial services powerhouse. Access Holdings achieved significant milestones in strategic expansion. We surpassed the N20 trillion total assets mark, a testament to the success of our orchestration strategy, leveraging synergies across our business verticals.

During the reporting period, Access Bank opened a subsidiary in Paris, expanding our global footprint to 18 countries across 3 continents. Our pension vertical, Access Pensions Limited, achieved a historic milestone, crossing the N1 trillion mark

in assets under management (AUM) in June 2023, making it the 4th-largest pension fund administrator (PFA) by AUM and 2nd-largest by the number of registered retirement savings accounts (RSAs). Hydrogen, our payment services subsidiary, processed over N3.0 trillion in transaction volume, achieving a phenomenal 407% month-on-month growth in point of sale (POS) transactions. The payment system maintained a robust 99% uptime on account switching, enabling seamless services to our clients.

Strategic Updates 2023

– Agile Execution Mindset

March 2023, Access Holdings Plc completed the US\$300mn Capital Investment Facility from Afrexim Bank into Access Bank Plc.

May 2023 Access Banking Group opened a subsidiary in Paris, expanding & bringing our global footprint to 18 countries across 3 continents.

June 2023 Access Bank acquired 51% shareholding in Finibanco Angola S.A.

June 2023 Access Pensions Limited, crossed the N1 trillion mark in assets under management (AUM).

KEY ACHIEVEMENTS AND HIGHLIGHTS

During the reporting period, Access Holdings PLC achieved the following milestones in its vertical businesses:



Access Holdings completed the **US\$300 million capital investment** facility from African Export-Import Bank (Afreximbank) into Access Bank PLC.



We successfully conducted **environmental audit** across all our banking branches in Nigeria.



Minimum of 1% of our profit before tax spent on sustainability investment.



With a focus on improving our performance on disability inclusion, we have provided **ramps in over 40%** of our banking facilities nationwide, in Nigeria.



Access Banking Group opened a subsidiary in Paris, expanding and bringing our global footprints to **18 countries** across 3 continents.



Our **Automated Teller Machines (ATMs) are braille-enabled** to improve accessibility for persons who are visually impaired.

51%

Access Bank acquired **51%** shareholding in **Finibanco Angola S.A.**



We successfully **planted 2,200 trees** for biodiversity conservation.



Access Pensions Limited crossed the **N1 trillion mark in assets** under management (AUM).



Our market capitalisation grew to **N590.1 billion** at the end of June 2023.



10.8% reduction in our operational GHG emissions across scopes 1, 2, and 3.

39%

We recorded a total assets value of **N20.9 trillion**, a **39.0%** year-to-date increase.

2X

Access Bank was recognised as qualified for the **2x Challenge**, an initiative of G7 development finance institutions (DFIs).

As we look forward, we are excited about the endless opportunities for positive change. Our commitment to sustainability is unwavering as we connect opportunities for a resilient future.

APPROACH TO TAX



We consistently review our products and services to guarantee the accurate and precise assessment of tax obligations.

Access Holdings, as a responsible organisation, conforms to the regulatory requirements around tax obligations.

In line with our internal standards and reporting framework, we have set up a system for proper tax accountability and fulfillment to our regulators.

In line with best-practice requirements, we conduct internal audits to check our tax practices and compliance as well as engage external consultants for audits, to ensure proper tax accountability.

Our Board Audit Committee has oversight on audit requirements, and regular reviews ensure the organisation conforms to best practices.

We promote and raise awareness on tax risk management across our organisation and subsidiaries, with the aim of ensuring the thorough identification of tax risks.

GEOGRAPHICAL PRESENCE AND MARKETS

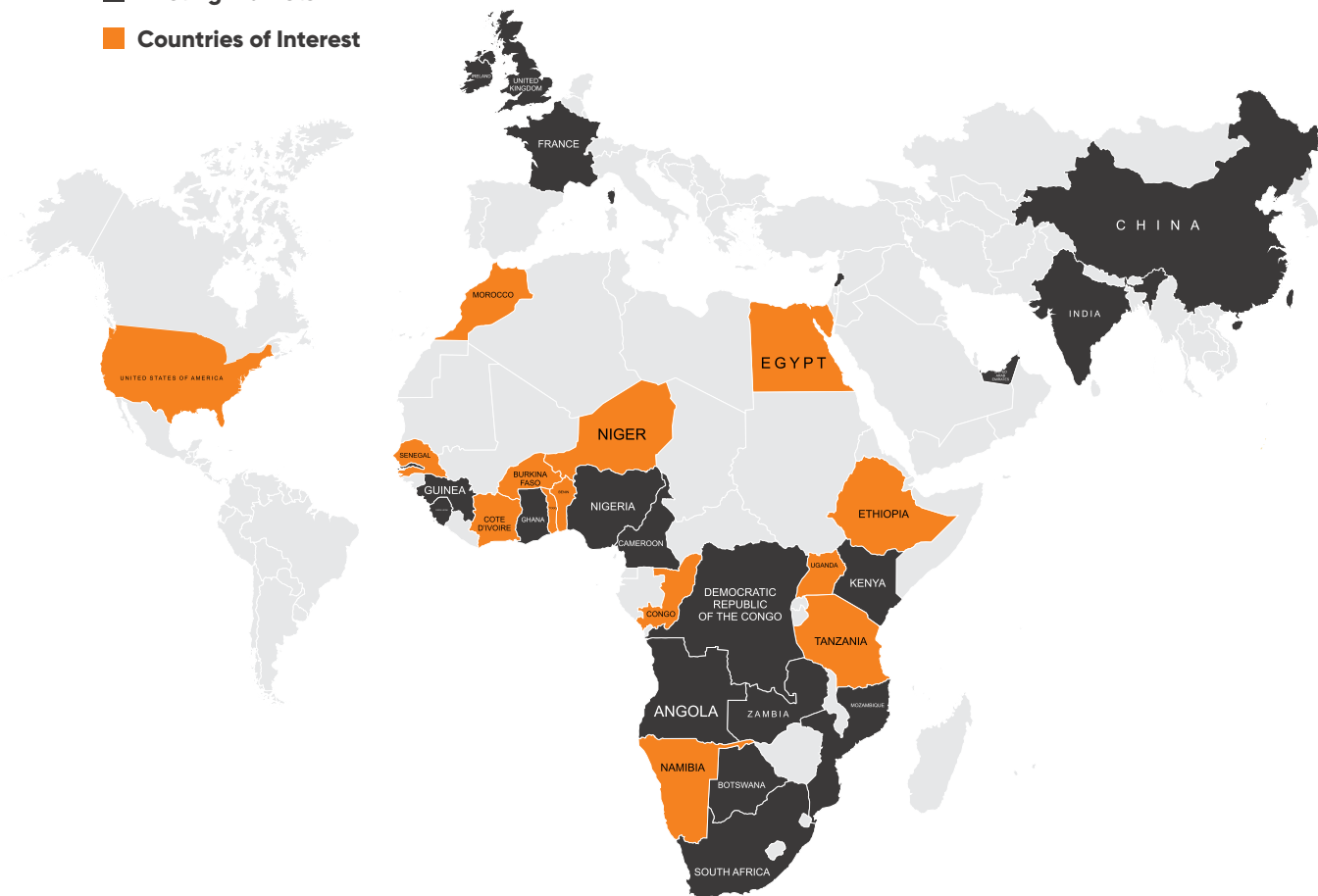
Access Holdings PLC's footprints span three continents, 18 countries, and we serve over 63 million customers.

We have established a strong presence in multiple markets, allowing us to better meet the needs of our diverse customer base. Our expansive network of more than 600 bank branches and service outlets ensures that we are well-connected with the communities we serve.

Our focus on connecting opportunities extends beyond borders, and our operations are strategically positioned to foster economic growth, job creation, and financial inclusion across the regions we operate in. We are proud to contribute to the development of local economies and communities while serving as a responsible corporate citizen.

Access Holdings continues to explore new markets and opportunities, driving our vision of a globally connected financial ecosystem that benefits all.

- Existing Markets
- Countries of Interest



We will capitalize on our strong M&A capability and ability to build organically to create value with each expansion through disciplined geographic growth. The inorganic M&A opportunities would accelerate scale within markets in a value accretive manner, prioritizing countries with better sovereign rating and complementary business landscape. This expansion strategy will aid in building a less risky environment, boost our capital conservation strategy and develop a more resilient People & Culture strategy across the Group.



Move into a prosperous future

Shape your future with our competitive and sustainable long-term returns.

Visit www.accesspensions.ng and make your move today.

Access Pensions, Future Shaping

03

OUR COMMITMENTS

CORPORATE PHILOSOPHY

At Access Holdings PLC, our vision is to create a globally connected community and ecosystem that is inspired by Africa and for the world. We aspire to be the catalyst for change, driving progress and prosperity through responsible financial services.

Vision: To create a globally connected community and ecosystem, inspired by Africa, for the world.

Mission: To build and sustain one global platform, open for anyone to join, where people can be connected.

Purpose: We exist to overcome Convention.

BUILDING A RESILIENT ECOSYSTEM

Defining “Connecting Opportunities for a Resilient Future”

In an ever-changing world, resilience is the bedrock of sustainable progress. At Access Holdings, we define “Connecting Opportunities for a Resilient Future” as our commitment to bridging gaps, fostering connections among individuals, businesses, and communities, and creating opportunities that withstand challenges and pave the way for a brighter tomorrow.

In this section of our maiden sustainability report, we delve into the core elements of our resilient ecosystem and highlight our journey and evolution into a full-fledged financial services group. Our commitment to rendering various financial services to our customers across Africa is at the heart of what we do. We seek to not only proffer solutions to present challenges but also anticipate future challenges and provide the tools for addressing them innovatively.

Essentially, this report highlights our growth and our drive to nurture our organisation to make positive impacts. It also presents our goal of thriving and making lasting impacts in the financial ecosystem across Africa. For us at Access Holdings, connecting opportunities for our growing customers ultimately helps us build a resilient future, offering dynamic values for all our stakeholders.

Core Services and Financial Ecosystem Landscape

Our financial ecosystem is a multifaceted network designed to cater to the diverse needs of our customers. We provide a range of core services, including banking, lending, payment solutions, insurance, and pension fund administration. This comprehensive landscape enables us to connect with individuals, businesses, and communities across multiple markets and geographies.

Foresight: Addressing Tomorrow’s Financial Challenges Today

We believe in proactive measures to address financial challenges before they emerge. Through foresight and strategic planning, we anticipate market shifts, regulatory changes, and economic trends. By staying ahead of the curve, we are well-equipped to adapt and thrive in an ever-evolving financial landscape.

Our vision is to build a globally connected community and ecosystem; inspired by Africa for the world. To do this, we have implemented frameworks to anticipate risks and threats to our operations, and to ensure we implement appropriate mitigation measures. We closely follow global megatrends and technology. This enables us to render inclusive financial services to Africans.



REGULATORY COMPLIANCE

Access Holdings' liquidity ratio (LR) and capital adequacy ratio (CAR) stand robustly above regulatory thresholds at 50.0% and 18.7%, respectively, underscoring our strong liquidity and capital positions.

In summary, our steadfast growth plans on the African continent are delivering outstanding results. We are driven by the profound growth prospects and trade opportunities within the diverse nations we serve. As we continue our 5-year cyclical strategy, our primary objective remains clear: transforming Access Holdings PLC into a leading financial and ecosystem player. Together, we are fostering opportunities for shared prosperity among all our stakeholders.

DIVERSITY AND INCLUSION: EMPOWERING OUR WORKFORCE

At Access Holdings, diversity and inclusion are not just principles; they are ingrained in our culture. We empower our workforce to enable them embrace their differences and contribute to a dynamic and innovative work environment. By championing diversity, we promote creativity, innovation, and equal opportunities for all.

At Access Holdings, our employees are our most valuable assets. We believe in empowering and connecting with them to enable them to succeed and live well-rounded lives. For this reason, we are strongly committed to diversity, equity, and inclusion (DEI). This commitment is reflected in the composition of our Board, Management, and staff. We believe DEI is crucial for increased employee satisfaction and more innovation. Accordingly, all our employees are allowed to ideate and express themselves freely without fear or discrimination.

By embedding DEI in our systems, processes, and procedures, we adequately internalise the values and are leveraging them to boost our performance. We also incorporate these values in our engagement with our external stakeholders.

At Access Holdings, we also infuse DEI through our accessibility principle. This is implemented through the individuals with disabilities working within our organisation, support for those in the communities outside our institution, and the products and services we create to deliver broad and inclusive opportunities. We also develop partnerships and

provide disability advocacy in the workplace and the world at large using our Workplace, Marketplace, and Communities frameworks.

Access Holdings is currently serving as Chair of the Nigerian Business Disability Network (NBDN). We are raising awareness and fostering strategic collaborations among organisations and individuals that will drive disability inclusion in the Nigerian private sector. In line with these objectives, Access Holdings, alongside other members of the NBDN, inaugurated the Nigeria Diversity and Inclusion Conference. The maiden edition of the conference was held on 19 May 2022, in Lagos, Nigeria, in commemoration of the Global Accessibility Awareness Day (GAAD), marked annually on the third Thursday of May.

The event brought together approximately 600 participants, including private sector leaders. The hybrid event provided a platform for businesses to understand the barriers to disability inclusion in Nigeria from the perspective of people with disabilities and learn from organisations that have commenced their supportive transition journey.

Also in August 2022, Access Holdings hosted a breakfast roundtable aimed at establishing mutually rewarding partnerships between Sightsavers, an international charity, and Nigerian private sector leaders. This initiative sought to scale up disability-inclusive workplace cultures in Africa in line with the SDGs.

The roundtable facilitated discourses, strategies, and effective approaches to inclusive development as well as the protection of the human rights of persons with disabilities.

During the period of reporting, we also partnered with Sightsavers to conduct a disability audit to provide synthesised information on the disability-inclusion gaps in the organisation and suggest recommendations for the company's management.

The working group is primed to shape disability culture, organise capacity-building programmes, and set inclusion targets for our company.

We also hosted the 2022 Disability Inclusion and Leadership (DIAL) Awards to celebrate the achievements and progress made on disability inclusion.

With a focus on improving our performance regarding disability inclusion, we have provided:

We instituted a DEI Working Group to steer initiatives that drive diversity, equity, and inclusion practices across the workplace, marketplace, and communities we serve.



Ramps in over 40% of our facilities nationwide, in Nigeria.



Braille-enabled Automated Teller Machines (ATMs) to improve accessibility for visually impaired persons.



The following provides the summaries of our **diversity and inclusion initiatives**.

Workplace



Side doors at the entrance of the Head Office building are kept wide open for ease of access for persons with disabilities (PWDs), who are exempted from passing through the standard security doors.



Ramps at the entrance to the Head Office building to facilitate easy access to the building for PWDs.



Turnstile designs at the Head Office.



PWD-friendly flooring on the ground floor reception at the Head Office building making it possible for PWDs to navigate the floor without assistance.



Toilets (with inbuilt ramps) on every floor of the Head Office and its Annex, specially designed for persons with physical disabilities.

Communities

In partnership with **Project Enable**, a community development initiative, we made the following progress in our diversity and inclusion drives in the communities we serve:



Established Nigeria's first **digitally-inclusive hub for PWDs**.



Implemented a food drive project targeted at providing foodstuffs to **1,000 individuals/families of PWDs**.



Implemented **#FollowDisAct** campaign to empower **100 million Nigerians** with increased knowledge and understanding of disability rights and the relevant legal provisions.



Organised annual **Disability Inclusion and Leadership (DIAL) Awards** to celebrate the achievement and progress of the community of PWDs.



Over **11,000 PWDs** benefitted through empowerment and digital capacity-building programmes.

Marketplace



FacePay devices in branches and stores nationwide in Nigeria to facilitate self-service merchant payments for persons who are hard of hearing or have speech difficulties..



Access More mobile application has easily accessible features such as light and dark mode for people with reading difficulties.



Interactive Voice Response (IVR) services at branches for those who are visually impaired to carry out transactions seamlessly.



131 braille-enabled ATMs providing accessibility and improving usability for visually impaired persons.



PWD self-service centres at designated branches.



145 branches of the bank nationwide in Nigeria are equipped with ramps for ease of movement into banking halls.



Dedicated car park slots with signals for the physically challenged clearly and boldly displayed at all office locations nationwide.



Our report hosted on its website is fully accessible and disability friendly, creating an inclusive user experience.



Developed products and offerings for PWDs.

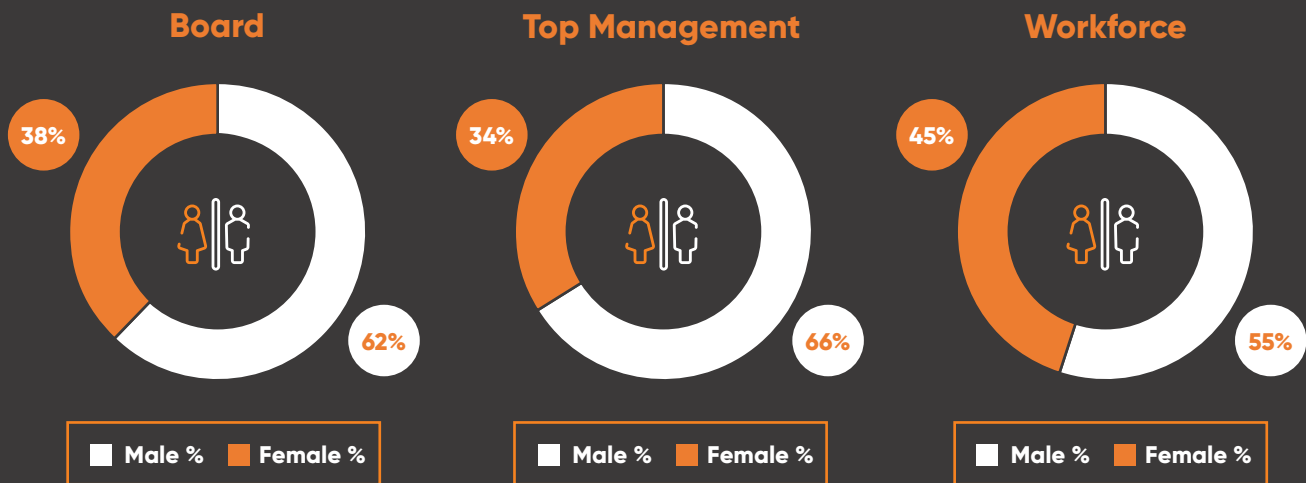
Gender in the Workplace



Our commitment to gender diversity is a fundamental aspect of our organisational culture.

We recognise that gender balance and inclusivity in the workplace are key to achieving better decision-making and driving innovation. We actively strive to create an inclusive work environment that values and leverages the diverse experiences, perspectives, and backgrounds of our employees.

We provide equal opportunities for both men and women in every aspect of our business operations, including recruitment, training, and career progression. We believe that by embracing diversity and promoting gender equality, we can foster an environment that enables all our employees to achieve their full potential, contributing to the growth and success of our organisation.



Supporting Education, Health, and Well-being

Education, health, and well-being are fundamental pillars of sustainable development. We invest in educational initiatives that empower individuals with knowledge and skills for brighter futures. Additionally, our healthcare programmes aim to improve the well-being of communities, promoting access to quality healthcare services.

MANAGING RISKS FOR A SUSTAINABLE FUTURE

Identifying and Addressing ESG Risks

In a fast-changing world, identifying and mitigating ESG risks are paramount. We have rigorous risk management processes in place to anticipate and address these risks, ensuring our long-term profitability, sustainability, and resilience.

Adapting to Climate Change and Regulatory Shifts

Climate change and regulatory shifts have a profound impact on our operations. We are proactive in adapting to climate-related challenges, aligning with evolving regulations, and investing in sustainable practices that future-proof our businesses.

Ensuring Business Continuity and Resilience

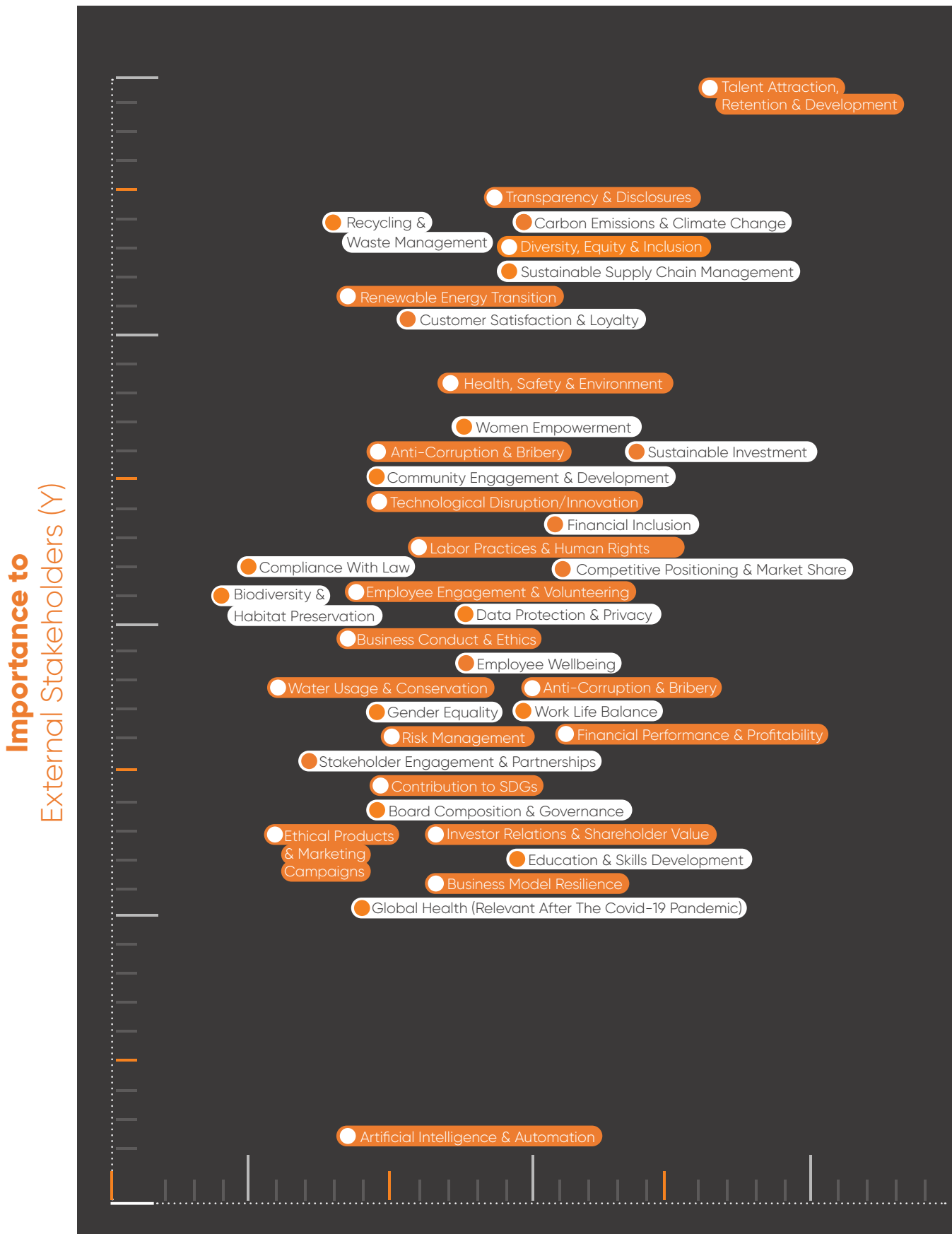
Business continuity is essential for sustainable progress. We have comprehensive strategies in place to ensure the resilience of our operations, enabling us to deliver value to our stakeholders even in the face of unforeseen challenges.

ENGAGING WITH STAKEHOLDERS

In this section of this report, we lay out our engagement with stakeholders, reporting and transparency efforts, goal-setting, innovations, and our contributions to addressing global challenges. Our materiality assessment brings to the fore the issues that are very important for the long-term success of our business and the satisfaction of our stakeholders. These vital topics are distilled from the company's four sustainability impact areas: climate action, ethical economic growth, community impact, and corporate governance.

During the reporting period, we conducted a materiality assessment. This entailed conducting an internal assessment to determine our material topics and also engaging our stakeholders using a survey. We analysed the data, and the materiality assessment result is presented in the below matrix plot.

LIST OF MATERIAL TOPICS



Importance to Internal Stakeholders (X)

Stakeholder Engagement

Our success is intertwined with the well-being of our stakeholders. We meticulously map and engage with stakeholders across the spectrum – from customers to employees, regulators, and community leaders. Understanding their needs and expectations guides our decision-making and ensures we remain accountable to those we serve.

	Why We Engage	Why We Are Engaged	Mode Of Engagement	Material Issues Raised	Our Responses
Employees	<p>To measure employee sentiments on various initiatives of the bank.</p> <p>To foster collaboration amongst peers and between employees and supervisors.</p> <p>To increase employees' understanding of the bank's ethos.</p> <p>To improve connections between the Group Office and subsidiaries.</p>	<p>To understand the work culture and what is required of respective job functions.</p> <p>To give more information and insights on how to make the work environment more conducive.</p> <p>To make the business practices more effective.</p> <p>To air and resolve challenges and difficulties in performing tasks.</p>	<p>Periodic satisfaction pulse surveys.</p> <p>Engagement sessions with Group Heads and Executive Directors.</p> <p>Health webinars.</p> <p>Team building and team bonding sessions.</p> <p>Podcasts with the Group Managing Director.</p>	<p>Poor relationships between employees and supervisors.</p> <p>Need for supervisors' training.</p> <p>Need for recognition.</p> <p>Need for cultural alignment between Nigeria and the subsidiaries.</p> <p>Decrease in top performers' engagement levels.</p>	<p>To enhance relationships between employees and supervisors, our leadership development training and programs, focus on communication, collaboration, conflict resolution skills, emotional intelligence, performance management, and adaptive leadership styles.</p> <p>Recognising the value of employee recognition, we have a robust rewards program to celebrate achievements formally and informally, fostering a culture of appreciation. On cultural alignment, efforts include sensitivity training, staff secondment, and cross-cultural collaboration initiatives to unify the organisational culture across diverse locations.</p> <p>Our individual assessments, tailored development plans, mentorship programs, and career advancement opportunities, are crucial to reignite enthusiasm and motivation within the organisation.</p>
Customers	<p>To improve financial literacy.</p> <p>To resolve complaints.</p> <p>To celebrate events.</p> <p>To appreciate customers.</p> <p>To create awareness on fraud prevention.</p> <p>To conduct surveys and interviews.</p>	<p>To make complaints.</p> <p>To report service interruptions.</p> <p>To manage relationship.</p>	<p>Emails, SMSes.</p> <p>In-app messages, push notifications.</p> <p>Social media.</p> <p>Contact centre/ phone calls.</p> <p>Focus group sessions.</p> <p>Breakfast sessions.</p>	<p>Delayed service delivery and issue resolution.</p> <p>Inability to access services, loans, or applications.</p>	<p>Recognising the delays in our service delivery, our organisation is actively reassessing internal processes to streamline workflows, optimise resource allocation, and leverage technology for a more expedient service. Improved communication channels will also be implemented to keep stakeholders informed about the progress of their requests.</p> <p>Prompt issue resolution is integral to our commitment to stakeholders, and we are diligently investigating the root causes of delays.</p> <p>Measures, including additional training for support staff, enhanced tracking systems, and clear escalation paths for complex issues, are being implemented to address concerns with urgency, ensuring thorough investigations and resolutions that meet stakeholders' satisfaction.</p>

	Why We Engage	Why We Are Engaged	Mode Of Engagement	Material Issues Raised	Our Responses
Shareholders and Investors	To create partnerships to drive our CSR and sustainability agenda.	To partner on initiatives that address key social and environmental issues.	Charitable donations and sponsorships.		<p>Strategy: We prioritise customer-centric strategies that enhance the overall banking experience, such as personalised services and innovative digital solutions. Additionally, we focus on diversifying our product portfolio to cater to varying customer needs and preferences. This flexibility ensures that we can adapt to evolving market trends and economic conditions, ultimately fostering long-term growth and sustainability.</p> <p>Capital: Efficient capital management is paramount in achieving financial stability and fulfilling stakeholder expectations. We are dedicated to maintaining a robust capital position by adhering to regulatory requirements and conducting regular stress tests. We also prioritise strategic investments that align with our long-term goals, ensuring optimal utilisation of capital resources. This approach not only safeguards against unforeseen risks but also positions us to seize strategic opportunities for growth while delivering value to our stakeholders.</p> <p>Operational Efficiency: Operational efficiency is at the core of our commitment to providing seamless banking services. We continually invest in technology and process improvements to streamline operations, reduce costs, and enhance overall efficiency. By embracing automation and digitisation, we aim to optimise workflows, reduce turnaround times, and improve customer satisfaction. Our relentless pursuit of operational excellence enables us to stay agile in a dynamic market while delivering value to stakeholders through cost-effective and high-quality services.</p> <p>Risk Management: Addressing stakeholder concerns about risk management, our institution employs a comprehensive risk management framework. We rigorously assess and monitor various risks, including credit, market, operational, and compliance risks. Through proactive risk identification and mitigation strategies, we aim to ensure the stability of our operations and protect the interests of all stakeholders. Regular risk assessments, stress testing, and scenario analyses form integral parts of our risk management practices, demonstrating our commitment to maintaining a resilient and secure financial environment.</p> <p>Opportunities in Retail Banking: Recognising the importance of identifying and capitalising on opportunities in retail banking, we are committed to staying ahead of market trends. Our institution actively explores emerging technologies, market niches, and customer needs to uncover untapped opportunities. By fostering a culture of innovation and agility, we aim to introduce new products and services that align with evolving consumer preferences, ensuring that we not only meet but exceed the expectations of our stakeholders.</p> <p>Sustainability: We are dedicated to integrating environmental, social, and governance (ESG) considerations into our business practices. We strive to operate in an environmentally responsible manner, support social initiatives, and maintain high governance standards. By incorporating sustainable practices into our operations and investment decisions, we aim to create long-term value for both our stakeholders and the communities we serve. Sustainability is not just a commitment but an integral part of our corporate identity, reflecting our responsibility toward a more sustainable future.</p>
	To create awareness of our CSR and sustainability commitments and initiatives.	To collaborate on initiatives to foster economic, environmental, and social good.	Community engagement through employee volunteering.	Malaria and HIV prevalence in communities.	
	To garner feedback and input from communities, NGOs, environmental experts, and CSR and sustainability experts.	To support progress in the achievement of the SDGs and the Paris Climate Agreement through CSR and sustainability initiatives.	Community investment and development initiatives. Strategic partnerships with NGOs and multilateral agencies.	Empowerment of NGOs and CSOs. Empowerment of women and girls in communities.	

	Why We Engage	Why We Are Engaged	Mode Of Engagement	Material Issues Raised	Our Responses
Communities	To create partnerships to drive our CSR and sustainability agenda.	To partner on initiatives that address key social and environmental issues.	Charitable donations and sponsorships.		In response to the concerns raised regarding malaria and HIV prevalence in communities, we have taken proactive steps to address these challenges comprehensively. Recognising the need for community engagement, we have championed advocacy and education programs focused on malaria and HIV prevention. By collaborating with local stakeholders, we have facilitated initiatives to educate communities, disseminate crucial information, and raise awareness about preventive measures. Additionally, our commitment extends beyond awareness campaigns. We have played a key role in the establishment of the HIV Trust Fund of Nigeria (HTFN), ensuring sustainable funding for targeted interventions to combat HIV.
	To create awareness of our CSR and sustainability commitments and initiatives.	To collaborate on initiatives to foster economic, environmental, and social good.	Community engagement through employee volunteering.	Malaria and HIV prevalence in communities.	In tandem with these efforts, we prioritised capacity-building programs aimed at empowering non-governmental organisations (NGOs) and civil society organisations (CSOs) with the essential skills and resources required to drive impactful change. These initiatives are designed to enhance the effectiveness of NGOs and CSOs in implementing health interventions, thereby maximising their positive impact on community well-being.
	To garner feedback and input from communities, NGOs, environmental experts, and CSR and sustainability experts.	To support progress in the achievement of the SDGs and the Paris Climate Agreement through CSR and sustainability initiatives.	Community investment and development initiatives. Strategic partnerships with NGOs and multilateral agencies.	Empowerment of NGOs and CSOs. Empowerment of women and girls in communities.	We understand that the empowerment of women and girls is integral to community development. Our bank is dedicated to implementing gender-sensitive initiatives that empower women economically and socially. We recognise the unique role women play as caregivers and community influencers. Therefore, we are committed to providing financial tools, educational resources, and opportunities for women's entrepreneurship, contributing to their empowerment and, in turn, fostering healthier communities. Our approach aligns with a holistic vision of community development, acknowledging the interconnectedness of health, gender, and socio-economic factors. Through these strategic initiatives, our bank aims to make a meaningful and sustainable impact on the health and empowerment of the communities we serve, thereby creating a healthier and more resilient society.

	Why We Engage	Why We Are Engaged	Mode Of Engagement	Material Issues Raised	Our Responses
Regulatory Bodies	<p>To maintain open, honest, robust, and transparent relationships and to ensure compliance with all legal and regulatory requirements.</p> <p>To retain our various operating licences and minimise our operational risk.</p>	<p>To ensure regulatory compliance.</p> <p>To promote the soundness and stability of the domestic banking and financial system.</p>	<p>Regulatory consultations.</p> <p>Various industry and regulatory forums.</p> <p>Meetings between regulators and Board members.</p> <p>Regulatory audit exercises.</p> <p>Training on newly released regulatory Acts, Codes, and Circulars.</p>	<p>Ensuring compliance with regulatory guidelines.</p> <p>Ensuring the adoption of regulatory best practices.</p>	<p>We are actively addressing compliance concerns by conducting a thorough process review, implementing advanced monitoring systems, and enhancing employee training to ensure alignment with regulatory guidelines.</p>
Media	<p>To communicate the bank's key messages, events, and actions to various stakeholder groups using strategic media platforms.</p> <p>To promote awareness about the bank's products and services, especially among customers and the investing public, thereby increasing the credibility of the bank as a stable and potentially lucrative investment target.</p> <p>To build credibility and brand awareness for the bank for the purpose of improving business outcomes by generating new leads using targeted media outlets to increase visibility.</p>	<p>Obtain and promote information about the bank's projects, products, and services.</p> <p>Stay updated on the bank's business continuity plans and commitment to achieving SDGs.</p> <p>Monitor the bank's expansion into new markets.</p> <p>Access financial results for analysis and distribution to stakeholders.</p>	<p>Press conferences, media parleys, coverage of the bank's events and product launches, interviews, questionnaires, research, coordination of conferences, and speaking engagements for key executives.</p>	<p>Questions were raised about the security of the bank's digital platforms, following false claims by an apprehended fraudster.</p>	<p>We are committed to continuous improvement, investing in advanced security measures, and collaborating with experts to ensure ongoing resilience against evolving cyber threats. Customer trust is paramount, and we prioritise maintaining the highest standards to provide a secure digital banking experience.</p>

	Why We Engage	Why We Are Engaged	Mode Of Engagement	Material Issues Raised	Our Responses
Suppliers	<p>To ensure services and products are in line with international best practices.</p> <p>To benchmark sustainable business practices as indicated by our regulatory body.</p>	<p>To ensure that due diligence is conducted on all critical vendors.</p> <p>To ensure pricing is regulated.</p>	Meetings with suppliers.	<p>Pricing.</p> <p>Delivery period.</p> <p>Health, safety, and security measures put in place.</p> <p>Service Level Agreement.</p> <p>Business continuity</p> <p>Process.</p>	<p>Pricing: As part of our commitment to fostering strong and transparent partnerships, our pricing structure is designed to be fair and competitive within the industry. We understand the importance of mutual benefit, and our goal is to establish a pricing model that recognises the value you bring to our supply chain while ensuring sustainability for both parties.</p> <p>Delivery Period: Recognising the significance of timely deliveries in the supply chain, we have streamlined our operational processes to prioritise efficient and punctual receipt of goods and services. Our commitment to meeting delivery deadlines is aimed at maintaining the smooth flow of our operations and contributing to the success of our collaborative efforts.</p> <p>Health, Safety, and Security Measures: The well-being of our suppliers is of utmost importance. We have implemented rigorous health, safety, and security measures to create a secure environment for all involved in our supply chain. These measures not only safeguard against potential risks but also contribute to fostering a positive and secure working relationship.</p> <p>Service Level Agreement (SLA): To ensure clarity and alignment in our expectations, we have a detailed Service Level Agreement that outlines the standards for the quality and responsiveness of the goods and services we receive. This agreement serves as a foundation for our partnership, providing a clear understanding of the level of service we anticipate and reinforcing our commitment to collaboration.</p> <p>Business Continuity Process: Recognising the interconnected nature of our supply chain, we have implemented robust business continuity processes. These measures are in place to ensure the seamless continuation of our supply chain operations, even in the face of unforeseen disruptions. Regular testing and refinement of these processes underscore our dedication to maintaining a resilient and reliable supply chain.</p> <p>Business Continuity Process: Recognising the critical role we play in the financial landscape, we have implemented robust business continuity processes. These measures are designed to ensure the seamless operation of our banking services, even in the face of unforeseen disruptions. Regular testing and refinement of these processes are integral to our commitment to maintaining uninterrupted financial services for our clients.</p>

Incorporating Stakeholder Feedback into Decision-Making

Listening to our stakeholders is not just a practice; it's a philosophy. We actively seek and incorporate feedback from our stakeholders into our strategies and operations. This iterative process ensures that our actions are aligned with their expectations and contribute to mutual growth.

Partnerships for Shared Goals

Collaboration is the cornerstone of sustainable progress. We forge partnerships with organisations that share our commitment to positive change. Through these collaborations, we amplify our impact and work collectively to address complex challenges facing society and the environment.

INNOVATIONS FOR A SUSTAINABLE TOMORROW

Technology's Role in Advancing Sustainability

Technology is a catalyst for sustainability. At Access Holdings and our vertical businesses, we keep harnessing cutting-edge technologies to drive positive change, while actively incorporating them into our operations and services. Technology serves as a powerful catalyst for advancing sustainability efforts. By harnessing technology-based solutions, we aim to drive positive change in various aspects of our vertical operations, from operational efficiency to customer services. Through the integration of technology, we continue to innovate and improve our internal processes while also making significant contribution to environmental conservation and social well-being.

Innovation Partnerships for Positive Impact

Collaboration is key to addressing global challenges effectively. We collaborate with innovation partners (organisations, startups, research institutions, and other stakeholders) to create solutions that address global challenges.

Together, we drive meaningful impact. Access Holdings has continued to expand our reach, tapping into a diverse pool of ideas and expertise.

Together with our partners, we work towards developing solutions that have meaningful and lasting positive impacts on society and the environment. These collaborations enable us to leverage collective knowledge, resources, and creativity, driving positive change on a larger scale.

Leveraging Fintech for ESG Integration

Financial technology (fintech) innovation is central to integrating ESG principles into our financial services. ESG factors are fundamental considerations for sustainable business practices. As a result, we leverage fintech to enhance our sustainability efforts.

Fintech innovations provide the tools and platforms necessary to incorporate ESG criteria into investment decisions, risk management, and customer services. We are leveraging fintech solutions through our Hydrogen Payment Services Company Limited to enhance our sustainability performance. By embracing fintech for ESG integration, we enhance our compliance with regulatory requirements while also demonstrating a genuine commitment to responsible and sustainable finance.

Through the strategic use of fintech, we aim to create a positive impact on both the financial industry and the wider community, driving the adoption of sustainable practices in the sector.

ADDRESSING GLOBAL CHALLENGES

Taking a Stand: Policy Advocacy and Industry Leadership

At Access Holdings, we firmly believe in the power of collective action and the responsibility we bear as a global corporate citizen. We actively engage in taking a stand on critical global issues through policy advocacy and industry leadership. By leveraging our influence and expertise, we help to shape policies that drive positive change. Through thoughtful analysis, proactive engagement, and strategic partnerships, we work towards creating an environment that is conducive to sustainable development and social progress.

Our commitment to policy advocacy and industry leadership underscores our dedication to shaping a better world, one where ethical, social, and environmental considerations are paramount. We understand that by actively participating in the global and national policymaking processes and demonstrating industry leadership, we can contribute significantly to building a just and equitable society.

Contributions to Addressing Global Issues

Our commitment to addressing global challenges goes beyond our core business operations. We recognise the interconnectedness of the world's most pressing issues, from climate change to social inequality. Therefore, we actively participate in initiatives and projects that aim to tackle these challenges head-on. By allocating resources, expertise, and manpower to addressing the global issues, we are making important contributions to meaningful solutions that have a lasting impact.

Our involvement in addressing global issues extends to partnerships with NGOs, research institutions, and other stakeholders. We engage in collaborative efforts that promote sustainable development and environmental conservation. Through our multifaceted contributions, we strive to make a positive difference in the lives of people and the health of our planet.

04

OUR IMPACTS IN COMMUNITIES

SOCIAL IMPACT AND COMMUNITY

Access Holdings PLC aims to play a leading role in community development in the localities where we serve and in all the economies where we operate. Through our successful businesses in commercial banking, lending, payment, insurance, pension, and asset management services, we have inspiring visibilities in our communities. We are operating through a network of more than 600 bank branches and service outlets, spanning three continents, 18 countries, and over 63 million customers.

As of 31 December 2022, Access Holdings' banking subsidiary, Access Bank PLC, employed more than 28,000 people in its operations in Nigeria. The bank is one of Africa's largest retail banks by retail customer base and the largest bank by total assets. Our expansive retail and business banking presence ensures we are able to connect with the aspirations of micro, small and medium scale enterprises (MSMEs) and the hardworking individuals running the businesses.

Access Holdings is a financial partner to governments through the taxes we pay, directly and through our subsidiary businesses. In 2022, we paid N14.778 billion based on our pre-tax profit at the group level.

At Access Holdings, we are intentional about serving our communities and the causes that matter most to them. We pay close attention to

the issues that affect the youth, women, and most vulnerable groups in our communities. We promote social equity, diversity, and inclusion. We ensure fair and safe labour practices, while adhering to human rights in all our community engagements.

In the following sections, we highlight some of the initiatives that Access Holdings invested in during the reporting period.

COMMUNITY DEVELOPMENT INITIATIVES

Our commitment to fostering positive change extends to the communities we serve. Through a multitude of community development initiatives, we actively engage in projects that enhance the well-being of local populations. **These efforts include infrastructure development, healthcare initiatives, and educational programmes that empower communities to thrive.**

With our vast footprint, we positively impacted over **1,288 communities** and **6,232,809 lives** through various corporate social responsibility initiatives in 2022. Access Holdings partnered with over **257 non-governmental and civil society organisations** to extend the impact of our efforts. Additionally, our employees contributed over **381,733 hours** to various community initiatives.

16 Days of Activism

This is an annual international campaign aimed at raising awareness, galvanising efforts and resources, and sharing knowledge and information on preventing and eliminating violence against women and girls. In partnership with HACEY Health Initiative, Access Holdings, with the support of Access Bank, implemented awareness creation activities in Lagos, Oyo, Ondo, Ebonyi, Rivers, Borno, Delta, Kaduna, and Edo states, as well as the Federal Capital Territory, Abuja, in Nigeria.

The project's overall objective was to spotlight violence against women and girls and galvanise resources towards prevention efforts. The programme was also designed to build the capacity of men and boys to advocate against gender-based violence (GBV) and uptake more active roles in GBV prevention, mitigation, and response within and beyond their local communities in Nigeria.

The Africa International Film Festival (AFRIFF)

This international film showcase held in Lagos from 5-12 November 2022. Themed, **“Indigenous for Global,”** the festival was organised to influence global perspectives of African films and storytelling. Founded in 2010 by Chioma Ude, an entrepreneur, the festival celebrates the best African films and stories. It is tagged as the biggest annual event for African filmmakers.

Previously sponsored by Access Bank, **AFRIFF is now sponsored by Access Holdings.**

Over the last decade, AFRIFF has contributed to the huge success of African films and filmmakers. It has helped to train new talents and forge an emotional value for the continent’s entertainment ecosystem.



The Access ART X Prize

This prize awards emerging artists from Africa and its diaspora with opportunities to develop their practices. The aim of the programme is to equip and set up the artists for the highest levels of success on the global stage.

Formerly open only to emerging Nigerian artists, the Access ART X Prize now includes artists from other African countries. Applications for the 2022/2023 edition of the prize opened in October 2022. Eligible artists included those who had been practising for three years or more.

One winner from Nigeria will undergo a residency at Gasworks London. Another winner from a different African country or its diaspora will be selected to undergo a residency at Yinka Shonibare’s G.A.S. Foundation in Lagos. Both artists will be granted exhibitions at the ART X Lagos fair in 2023 and supported with grants of **\$10,000 each** for their exhibitions.

Previous winners of the prize are:

- Dafe Oboro **(2022)**
- Chigozie Obi **(2021)**
- Etinosa Yvonne **(2019)**
- Bolatito Aderemi-Ibitola **(2018)**
- Habeeb Andu **(2017)**
- Patrick Akpojotor **(2016)**

Harnessing Employee Creativity for Sustainability

Employee creativity drives innovation and the role of innovation in achieving sustainability goals cannot be overemphasised. Our employees actively participate in diverse initiatives, utilising their expertise and passion for social welfare. Additionally, many of our employees are associated with professional bodies such as the Project Management Institute and the Nigeria Institute of Management, enhancing our project's organisational and strategic impact.

We empower our employees to contribute their creative ideas to advance our sustainability goals. Leveraging the collective efforts of our employees, we reinforce our commitment to sustainable community development. At Access Holdings, we believe in the transformative power of collective action. Through initiatives like the Helping Hands Project, we are not just banking on the future; we are actively building a resilient future, one community at a time.

Corporate Communications Group

In 2022, the Corporate Communications Group of Access Holdings implemented a health programme aimed at improving and extending the reach of preventive health services and information and reducing the incidence of HIV/AIDS in underserved communities across Nigeria (Lagos, Delta, Anambra, and Abuja).

Through this initiative, 1,312 young people in the National Youth Service Corps (NYSC) received training as peer educators for the purpose of promoting HIV prevention and care and treatment messaging in project communities.

Over 5,829 individuals discovered their HIV health status in line with the 90-90-90 target.

The beneficiaries also received condoms and information, education, and communication (IEC) materials.

A total of 34 reactive patients were referred for care, where they will start receiving antiretroviral therapy (ART). Moreover, over 100 community leaders pledged their support to join the campaign for ending HIV/AIDS, and 500,000 people were reached with information on HIV/AIDS prevention and response measures. Employees of the Group contributed over 11,042 hours to this project.

Empowering Lives, One Outreach at a Time

In one of our recent initiatives, Access Bank Cameroon targeted young men living on the streets in the Littoral Region of the country where Douala is the major town. This initiative, aptly named "Reachout to Young Street Men," was a collaborative effort involving three dedicated Access Bank staff members who represented the bank in a profound way.

On 27 January 2023, Access Bank Cameroon staff organised a heartfelt get-together, providing an opportunity for meaningful interaction with the young men. From 1-3 February 2023, a series of psycho-social sessions were conducted, offering critical support and guidance to help these young individuals regain their footing in life. The financial support provided was **250,000 XAF**.

Retail Banking Division – Fibroid Initiative

The Retail Banking Division of our banking subsidiary, Access Bank, embarked on a project that aimed at fostering awareness on fibroid, an abnormal growth that develops in or on the uterus. This often constitutes a critical reproductive health issue that affects a lot of women. The Division's Fibroid Initiative focused on creating awareness on causes, prevention, and curative measures against the disease.

In **2022**, the awareness and education campaign reached 13,566 women living with fibroids across Nigeria in the pilot phase. A total of 44 women were screened and given access to proper diagnosis, assessment, and treatment recommendations. Also, 3 women had non-invasive fibroid treatment. The High Intensity Focused Ultrasound technology allows zero to little body scars and a fast recovery time within 24 hours.

Employees in the Division contributed a total of 34,936 hours to the project.

Transaction Banking Group – Adopt a Home

This initiative seeks to alleviate the poor living conditions of disabled kids and pupils of the Yaba/University of Lagos (UNILAG) community. The Transaction Banking Group of Access Bank adopted Modupe Cole Memorial Child Care and Treatment Home, one of the several special facilities on the Lagos Mainland for persons living with disabilities.

The programme involved the reconstruction and facelift of a collapsing female hostel and fixing of leaking roof; retiling and painting of toilets and bathrooms; provision of wardrobes for the students/pupils; expansion of the facility's store to accommodate more items for storage; donation of materials for practical works in the vocational centre; and donation of consumables.

The project impacted 59 people living in the home.

The Group's employees contributed 450 hours to the project.

Internal Audit Group – Adopt a School

The Internal Audit Group of Access Holdings' banking subsidiary embarked on a project to carry out the renovation of a block of two classrooms at Wright Memorial Primary School, Palmgroove, Shomolu, Lagos. The aim of the project was to provide an improved learning environment for over 200 pupils who were previously studying in dilapidated classrooms.

The project involved extensive renovation work, including roofing and ceiling repairs, to deliver a comfortable and conducive atmosphere for the students to learn.

The Group invested 900 hours of their time into the project, highlighting their dedication and commitment to enhancing the education of the pupils. This selfless act will undoubtedly have a positive impact on the students' academic performance and future prospects, as they now have access to a safe and comfortable learning space.

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GENDER IN THE COMMUNITY

International Day for the Elimination of Sexual Violence in Conflict

Access Holdings partnered with HACEY Health Initiative to commemorate the 2022 International Day for the Elimination of Sexual Violence in Conflict. The programme involved raising awareness on the health of survivors of conflict-related sexual violence and the socio-economic impact of the violence on survivors and affected communities in Borno, Yobe, and Adamawa states, Nigeria.

As part of the programme, 600 internally displaced men, women, and girls in programme communities were provided with first-aid kits, insecticide-treated mosquito nets, hygiene kits, and food items. Over 100,000 internally Displaced Persons (IDPs) were educated on their health and socio-economic impact of conflict-related sexual violence in the Northeast of Nigeria.

Also, 30 community-based actors and health workers in programme locations were trained on clinical management of rape and referral procedures.

The Adolescent Girl Empowerment Programme

Access Holdings also partnered with HACEY Health Initiative to coordinate this programme aimed at improving safer reproductive health behaviours and for the economic empowerment of girls in Nigeria. The programme also aimed to increase the meaningful participation, leadership, and decision-making power of girls through capacity building on self-advocacy and by fostering the personal and professional development of young girls. The programme was targeted at in- and out-

of-school girls across Lagos, Oyo, Kaduna, Delta, Ebonyi, Ekiti, Edo, Anambra, and Akwa Ibom states, as well as Abuja, in Nigeria.

In total, 150 girls were empowered with information and resources to advocate for their rights actively and effectively; 2,000 girls were reached with sexual reproductive health and mental health information and services as well as career and personal development resources and opportunities; and 364 girls were proffered suitable solutions to issues affecting girls.

Food Aid Pack Donation to Vulnerable Women

We collaborated with HACEY Health Initiative to coordinate this programme with the aim of increasing the nutritional well-being and health behaviour of vulnerable widows and orphans in the targeted communities. The goals of the programme, which involved the engagement of various stakeholders, include:

- **Enlighten widows, orphans, and their caregivers on the importance of good nutrition and healthy living.**
- **Address the problem of malnutrition amongst orphans and widows.**
- **Increase awareness of food insecurity faced by vulnerable population.**

In total, 660 women were reached with information on the effects of malnutrition and the role of proper nutrition in the prevention of certain diseases. 900 widows and orphans were provided with food pack support.

Commitment to United Nations Sustainable Development Goals

At Access Holdings, we recognise the urgent need for collective action to address the world's most pressing challenges. In alignment with the SDGs, we have made a steadfast commitment to contribute meaningfully to the global sustainability agenda. The SDGs serve as our guiding framework, shaping our strategies and initiatives to create a positive impact on society and the environment.

Our commitment to the SDGs is deeply embedded in our corporate ethos. Each of the 17 goals acts as a beacon, guiding our efforts toward a more sustainable and equitable future. We have integrated these goals into our core business practices, ensuring that our operations align with the broader vision of the international community.

By aligning our sustainability agenda with the SDGs, we are addressing a wide spectrum of challenges, from poverty and inequality to climate change and environmental degradation. We understand the interconnectedness of these goals and the need for holistic solutions.

Through targeted initiatives and strategic partnerships, we actively contribute to achieving the specific targets outlined within each goal.

Our commitment to the SDGs translates into tangible actions that make a meaningful difference in the lives of people and the health of the planet. We invest in projects that promote education, healthcare, clean energy, gender equality, and environmental conservation, among others. By doing so, we are not only fulfilling our corporate social responsibility but also actively shaping a more sustainable and inclusive world.

We are proud to stand alongside the global community in our dedication towards the achievement of the SDGs. Our ongoing efforts are proofs to our unwavering commitment to building a future where every individual has the opportunity to thrive, where communities flourish, and where the planet is nurtured for generations to come.



05

STANDARDS / FRAMEWORKS

SUSTAINABILITY FRAMEWORK AND STRATEGY

In line with our vision and mission, Access Bank continues to embed sustainability in our corporate DNA. We remain steadfast in our commitment to supporting progress towards achieving the SDGs.

Our customer-centric initiatives are designed to create shared values for all our stakeholders. As responsible corporate citizens, we recognise the need to contribute positively to socio-economic development and the environment, while remaining highly profitable for our shareholders.

Our sustainability strategy has been formulated in accordance with international frameworks such as the SDGs, the United Nations Global Compact (UNGC), among other widely used guidelines and frameworks for advancing the practice of sustainability.

We have consulted extensively with our internal and external stakeholders to identify what issues are significant to our business and stakeholders, and we are prioritising them in our decision-making. These issues constitute the core of our corporate sustainability strategy.

Accordingly, the five thematic areas of our sustainability strategy are:

- our people and culture,
- community social investment,
- sustainable and inclusive economy,
- ensuring positive environmental and social impacts, and advancing responsible business practices.

These areas underpin our **5-year commitment** to creating sustainable solutions that meet the needs and expectations of our stakeholders.



For us at Access Bank, embedding sustainability into our core operations and other activities certainly has a strong business and impact case.

Sustainability for us is a means to reaffirm our commitment to stakeholder capitalism, which is about serving the interests of not only our shareholders but also other key stakeholders, including our customers, employees, suppliers, and local communities.

We remain committed to our customers who are the core of our operations. Through our sustainability initiatives, we continue to deliver excellent and inclusive value propositions to meet their expectations.

Our employees are the most valuable assets of Access Bank and the bedrock of our social sustainability strategies. Our dedicated employees continue to deliver excellent services to other stakeholders, and we are ever proud of their contributions to the growth and profitability of the bank. In recognition of the outstanding value of our employees, the Management of Access Bank remains committed to promoting a safe environment where employees can thrive and be rewarded accordingly.

Access Bank continues to enjoy the support of the communities where we operate. We appreciate and do not take this 'licence' to operate for granted.

As a good corporate citizen, we continue to contribute positively to these communities, focusing our community social investment in four key areas, namely Education, Entrepreneurship, Health, and Environment. We liaise with the communities and ensure their participation in any project we execute to achieve long-term ownership and sustainability.

Given the existential threat that climate change poses to life on earth generally and the specific dangers it presents to economic activities, including those of financial institutions, there is an urgent need for a shift from a high-carbon to low-carbon

economy. This can only be achieved by advancing sustainable and inclusive business activities as quickly and broadly as possible.

At Access Bank, we are staying ahead of the curve through our commitment to creating sustainable solutions. We are scaling up our decarbonisation investments to reduce the output of greenhouse gases (GHGs) into the atmosphere to ensure we have a world that is safe and healthy for people and other organisms to live in.

We have conducted our assessments and cannot deny that our activities may have direct or indirect negative environmental and social impacts.

To address our potential negative externalities, we have incorporated environmental and social risk mitigants into our enterprise risk management framework. Our goal is to remain proactive in assessing and dealing with climate risks in our operations.

This further demonstrates our unwavering steadfastness to sustainability governance, which is a core part of our Board oversight functions and Management responsibilities. Thus, we are particular in ensuring we maximise our positive contributions in terms of environmental and social benefits.

Furthermore, ethical and responsible business practices are at the core of our business. As a signatory to the UNGC, we are intentional about conducting our business operations and other activities with due diligence and without infringing on the rights of any individual or community.

The entire gamut of our human resource (HR) policies and code of conduct are very clearly communicated to all our employees and suppliers. Our uncompromising stance on the issue of respecting human rights is well understood by our stakeholders, as well as our zero-tolerance policy for any act of bribery and corruption.

All our sustainability initiatives are designed to align with different goals and targets of the SDGs, including reducing income inequality, achieving gender equality, boosting health and education outcomes, fighting climate change, and building partnerships to achieve the goals. Available online is our **Statement on SDGs**.

Another top priority for Access Bank's sustainability agenda is the achievement of our broad sustainability vision, i.e.

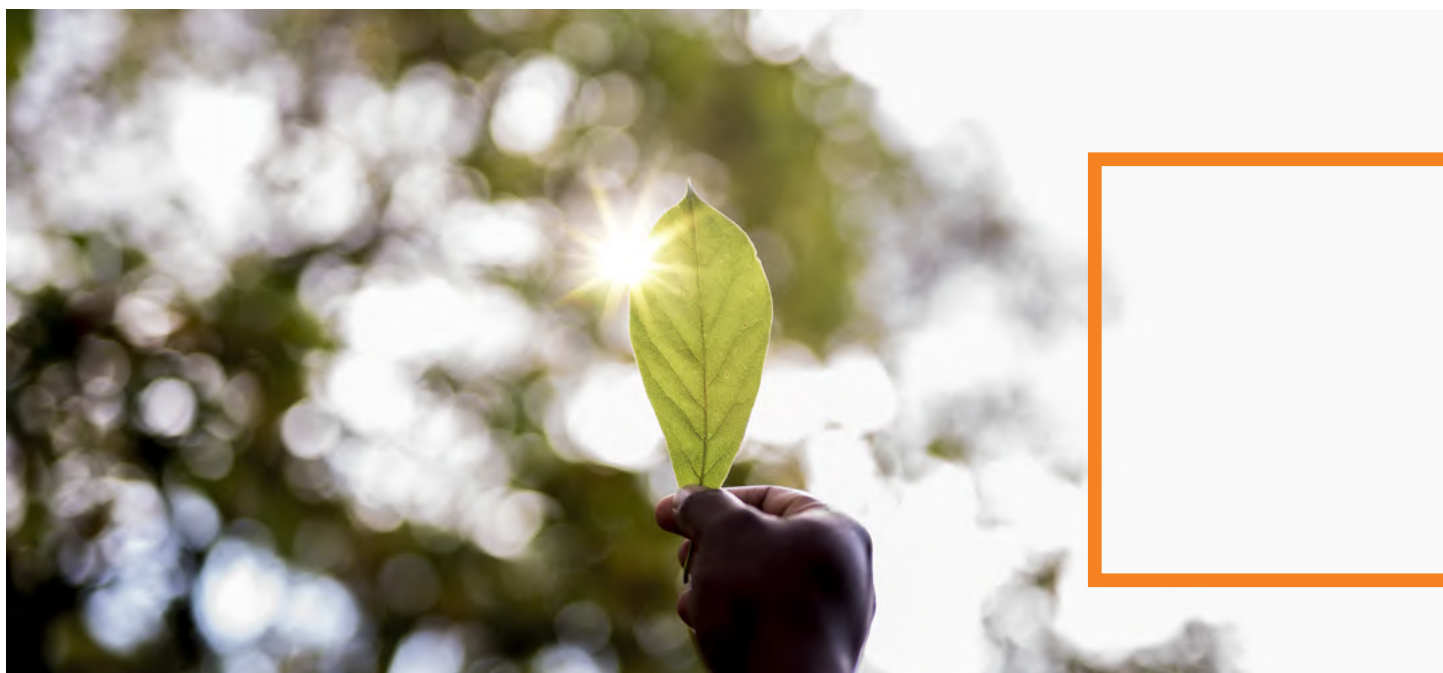
"To be the world's most respected bank in Africa, financing and facilitating brighter futures for all our stakeholders through innovative services and best-in-class operations."

This builds on the bank's corporate vision, namely **"To be the world's most respected African bank,"** to which we are embedding the concept of sustainability and shared value creation.

Our Sustainability Goals Our Commitment to Sustainability, ESG, and CSR.

Sustainability is a fundamental part of our identity. It is how we are boosting our commercial performance, contributing to widespread economic prosperity, and positively impacting the environment. Our commitment to environmental, social, and governance (ESG) principles is unwavering.

We believe that sustainable practices and Corporate Social Responsibility (CSR) initiatives are essential to creating lasting value for our stakeholders.





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REPORTING AND TRANSPARENCY

Sustainability Reporting Process and Frameworks

Transparency is the foundation of trust. Our sustainability reporting process adheres to global standards and frameworks, ensuring that our stakeholders have access to accurate and comprehensive information about our sustainability and ESG performances.

This commitment to transparency underscores our dedication to accountability. In writing this report, we adopted the GRI standards and demonstrated our commitments to the SDGs and United Nations Global Compact (UNGC) principles.

Key Metrics and Performance Indicators

Measuring progress is essential for continuous improvement. We define key metrics and performance indicators that enable us to track our sustainability goals effectively. These metrics serve as barometers of our performance and guide us in making data-driven decisions.

Ensuring Transparency and Accountability

Accountability is not a one-time commitment but an ongoing responsibility. We take proactive measures to ensure transparency in our operations, making our stakeholders well-informed partners in our sustainability journey. By fostering accountability, we strengthen trust and drive sustainable growth.

Our Board Committee on Human Resources and Sustainability has oversight on our reporting process to ensure transparency, accountability, and accurate reporting.



MEMBERSHIPS AND PARTNERSHIPS

UNGC: Access Holdings, as a participant in the UNGC, aligns its business strategies and operations with the ten universally accepted principles related to human rights, labor, environment, and anti-corruption. This commitment underscores Access Holdings' dedication to fostering positive global change and contributing to a sustainable and inclusive global economy. Furthermore, it is worth noting that Access Holdings' CEO is a founding member of the Africa Business Leaders Coalition (ABLC), a CEO-led initiative committed to advancing sustainable growth, prosperity, and development in Africa by bringing measurable impact to its most pressing issues.

UNPRI: The UN Principles for Responsible Investment (PRI) is a global initiative that encourages investors to adopt sustainable and responsible investment practices. By joining UNPRI, Access Holdings aligns itself with a network of like-minded organizations committed to promoting responsible business practices and contributing to the achievement of sustainable development goals. Holdings' decision to become a member of UNPRI reflects its dedication to integrating ESG factors into its investment decision-making processes, thereby contributing to positive environmental and social outcomes.

WEF: Access Holdings' membership in the World Economic Forum underscores its commitment to global collaboration on critical issues. By participating in WEF, the company demonstrates dedication to responsible business practices and gains a unique platform for networking, knowledge exchange, and strategic partnerships on a global scale.

WEConnect International: Access Holdings' membership in WEConnect International underscores its dedication to fostering diversity and inclusion. By aligning with this global network connecting women-owned businesses with corporations, Access Holdings actively supports economic empowerment and gender equality in business. This strategic partnership enhances opportunities for collaboration, creating a more inclusive and sustainable business environment.

NBDN: Access Holdings as the chair of the Nigerian Business Disability Network (NBDN) highlights our commitment to fostering diversity and inclusivity within the business community. The NBDN provides a valuable platform for sharing best practices and resources, aligning with our mission to create an accessible and supportive work environment.

PSHAN: The Private Sector Health Alliance of Nigeria (PSHAN), a distinguished business platform dedicated to pooling private sector capabilities, assets, resources, and expertise. PSHAN serves as the go-to platform, complementing the efforts of government, partners, and implementors to accelerate improvements in the health outcomes of Nigeria. Access Holdings has been a key contributor to this collaborative effort, actively engaging in initiatives and programs facilitated by PSHAN. The alliance focuses on addressing critical challenges in Nigeria's health sector, and Access Holdings, through its membership, has played a vital role in advancing these efforts.

06

ENVIRONMENTAL STEWARDSHIP

ENVIRONMENTAL IMPACT ASSESSMENTS AND RISK MANAGEMENT

Environmental stewardship is a cornerstone of our sustainability strategy. We conduct thorough Environmental Audits (EAs) to understand the potential ecological consequences of our operations. Through rigorous risk management, we mitigate environmental risks and contribute to the preservation of our planet's natural resources.

Access Holdings is deeply committed to environmental sustainability. According to scientists and environmental researchers, extreme weather events are now occurring with more frequency and a lot more severity. This has significant risk implication for virtually all types of businesses, including ours.

We aim to support national and local efforts aimed at fostering environmental responsibility and crowding in climate action to mitigate climate change and restore ecosystem balance. We are pursuing these objectives through our emission reduction strategies across our subsidiaries. While the core products and services of our subsidiaries – which comprise the Access Bank Group, a payment and switching services company, a digital lending company, a pension fund company, and an insurance brokerage company – are environmentally friendly, we are making efforts to reduce the carbon footprint in our operations and supply chain.

For instance, we are ramping up investment in renewable energy sources, particularly solar power, to reduce our use of diesel-fuelled generators. We are also adopting energy-efficient appliances and systems in our offices.

At the same time, we are mobilising resources to finance green projects. A report by the International Energy Agency (IEA) says Africa needs over \$190 billion each year from 2026 to 2030 to achieve its energy and climate goals. Governments and financial institutions have a role to play to mobilise the required funding.

Access Holdings is well positioned to be a key player in the continent's transitioning to a low-carbon economy. We are already providing funding to some of our clients who are making efforts to decarbonise their operations. To make sure we are optimising the opportunities, we have put in place strong environmental and social (E&S) risk management frameworks for screening, reviewing, and identifying potential E&S risks in the projects that we finance.

We are dedicated to continuous improvement, innovation, and responsible practices that contribute to a sustainable future. Through various initiatives of conducting regular energy audits, investment in renewable energy sources such as solar panels and inverters, as well as implementing waste reduction and recycling programmes across our facilities, we are actively minimising our environmental impact and fostering a culture of conservation and efficiency among our employees and stakeholders.

Some of the measures Access Holdings has implemented to promote environmental stewardship include:

Water Management

- Ensuring taps are turned off when not in use to conserve water.
- Installing energy-efficient, water-saving devices to minimise wastage.
- Promptly fixing plumbing leaks to prevent water loss.

Waste Management

- Encouraging staff to adopt paperless practices, reducing paper consumption.
- Implementing a robust reduce-reuse-recycle programme within our offices.
- Donating or reselling obsolete assets to extend their useful life and minimise electronic waste.

Waste Collection

- Implementing efficient waste collection procedures to ensure responsible disposal.
- Collaborating with reputable waste management services to handle our waste responsibly.

CARBON EMISSIONS REDUCTION AND ENERGY EFFICIENCY

Recognising the urgent need to combat climate change, we are dedicated to reducing our carbon footprint. Our initiatives include the adoption of renewable energy sources, energy-efficient technologies, and responsible practices to minimise carbon emissions across our operations.

Access Holdings, has carbon-neutrality commitment by 2035, using a 2021 baseline. During the reporting period, it recorded 10.8% reduction in operational GHG emissions across Scopes 1, 2, and 3.

Scope 1(tCO ₂ e) 57,068.54	Scope 2(tCO ₂ e) 14,221.60	Scope 3(tCO ₂ e) 53,574
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Over the last 18 months, Access Bank generated **8,204,226.99 kilowatt-hour (kWh)** of energy from renewable energy. This demonstrates our commitment to energy efficiency and reducing our carbon footprint.

Some of its initiatives include:

- **Energy Audits:** Conduct regular energy audits to identify areas where energy is being wasted within its operations. These audits help in pinpointing opportunities for improvement and efficiency.
- **Renewable Energy Sources:** Investment in renewable energy sources such as solar panels and inverters to generate clean energy at most of its offices.
- **Energy-Efficient Appliances:** We invest in energy-efficient appliances, lighting, and air conditioners to ensure substantial energy savings.
- **Behavioural Changes:** Our employees adopt energy-efficient practices, such as turning off lights and equipment when not in use.
- **Waste Reduction and Recycling:** Waste separation and recycling in our facilities to help reduce its environmental impact.
- **Education and Awareness:** We educate our employees about the importance of sustainability and energy conservation, which can lead to long-term behavioural changes.

WATER MANAGEMENT AND RESOURCE CONSERVATION

Across our verticals, we are committed to water management and broader resource conservation. At Access Bank, we have also implemented a robust system for the management of waste. We recognise the negative effects of improper waste disposal, as well as the inherent value in proper waste management.

Thus, have taken major steps to reduce, reuse and recycle our waste in line with best practices. With support from our recycling partners, Access Bank was able to recycle 2,225,987 kilogrammes (kg) of plastic, paper, and glass during the reporting period, out of a total of 3,096,775 tonnes of total solid waste generated in 2022.

We are making plans to implement sustainable waste management practices in 70% of our business locations by 2027.

We are committed to sustainable practices that safeguard our environment and conserve valuable resources. Our dedication is reflected in our comprehensive approach to water management, waste reduction, and responsible waste collection.

We are implementing efficient water usage, and we are keen to safeguard this vital resource – and other natural resources – for future generations.

All our verticals are committed to the following initiatives:

Installation of cutting-edge and energy-efficient water-saving devices to minimise wastage and optimise water usage.

Addressing plumbing leaks swiftly to prevent water loss and preserve this precious resource for future generations.

Collaboration with reputable waste management services, ensuring that our waste is managed ethically and in an environmentally friendly manner.

Implementation of a robust reduce-reuse-recycle programme within our offices, ensuring that waste is minimised, and reusable items find new purpose.

07

OUR EMPLOYEES

Nurturing Talent, Ensuring Diversity

At Access Holdings PLC, our dedicated workforce is the backbone of our success. We incorporate diversity, and put policies in place to attract, retain, and support our valued staff members. As of 31 December 2022, Access Holdings employed a total of 27,145 individuals across our various verticals and regions.

Our organisation is committed to inclusivity. Currently, 2.5% of our workforce comprises employees with disabilities. We attract and retain the best talent through competitive salaries and benefits, career development programmes, inclusive work environment, recognition and rewards, ongoing learning and training opportunities, and health and

wellness initiatives.

Full-time employees at Access Holdings receive comprehensive benefits, including healthcare, retirement plans, paid time off, and professional development opportunities. These benefits are tailored to promote their well-being and job satisfaction, differentiating them from temporary employees.

Also, 15% of our employees are shareholders of the company, aligning their interests with the company's success and fostering a sense of ownership and pride. At Access Holdings, our commitment to diversity, inclusivity, and employee well-being is steadfast. We believe that a diverse and empowered workforce is key to driving innovation,

fostering a positive work environment, and ensuring the sustainable growth of our organisation.

Non-Employee Workers

In our commitment to community engagement, we collaborate with 400 non-employee workers whose work is controlled by the organisation.

These workers are primarily engaged in short-term contractual relationships. The most common types of non-employee workers include freelance consultants, temporary project-based staff, and interns. They contribute significantly to our various initiatives and projects.

Non-employee workers at Access Holdings are engaged through short-term contracts, usually ranging from a few weeks to several months. These contracts outline the scope of work, duration, and compensation terms, ensuring a clear understanding of roles and responsibilities.

Non-employee workers are involved in a diverse range of activities, including community outreach programmes, research projects, event coordination, and skill development workshops. They play a vital role in executing our social impact initiatives, enabling us to extend our reach and create a more profound impact on the communities we serve.

At Access Holdings, we value the expertise and dedication of our non-employee workers. Their contributions enrich our initiatives, enabling us to create meaningful and sustainable change in the communities we serve. We remain committed to fostering strong collaborations and empowering these workers to be integral parts of our social impact journey.

Nurturing Employee Well-being and Professional Growth

Our employees are our greatest asset. We nurture their well-being and provide opportunities for their professional growth and development. We are deliberate about providing the needed support to ensure our employees thrive and enjoys optimum health. Through the benefits we provide, our employees have access to medical as well as periodic mental health sessions.

We are very much committed to the professional growth of our employees and provide support in terms of training and performance appraisals to aid their organisational growth and contributions.

Promoting Volunteerism and Community Participation

Access Holdings is committed to making a positive and lasting impacts in the communities where we operate. We encourage our employees to actively engage in volunteerism and community participation. Together, we create a positive impact on society.

Our employees align with the corporation on its transformative journey. They support our unwavering commitment to corporate social responsibility initiatives, which focus on healthcare, social welfare, and community development. Our employees are active volunteers in the communities we serve; they demonstrate our dedication to making tangible and enduring positive impacts.

Metrics	Access Bank	Hydrogen	Oxygen	Pension
Workforce Size				
Professional	7,554	77	44	535
Clerical	12,660	109	31	0
N. Clerical	6,650	20	0	0
Total	26,864	206	75	535
Gender				
Male %	48%	57%	46%	53%
Female %	52%	43%	54%	47%
Management Track				
Male %	67%	56%	73%	
Female %	33%	44%	27%	
Top Management Staff				
Male %	67%	50%	50%	
Female %	33%	50%	50%	

Through strategic partnerships and by leveraging our talented workforce, we are proud to share the impact of our initiatives. In partnership with Axa Mansard and The Made Woman, Access Holdings' Helping Hands Project provided essential medical services and social welfare support to the Itedo Community in Lagos State, Nigeria. The initiative included free medical check-ups for community members, reinforcing our commitment to the health and well-being of the underprivileged.



A total of **57 employees** voluntarily participated in the program.



Employees collectively contributed **N610,000 in financial support.**



They gave **1,324 hours** of their time.



The initiative directly impacted **906 underprivileged members** of the Itedo Community.



Staff volunteers provided an additional **N2,900,000** in cash contributions.



Total financial donations for the program amounted to **N3,510,000.**

Beyond the medical aid and the other materials provided, this programme fostered a stronger connection between the community and Access Bank – our subsidiary that implemented it – thereby increasing affinity and trust for our brand.

OCCUPATIONAL HEALTH AND SAFETY

At Access Holdings PLC, we hold a steadfast commitment to the health, safety, and well-being of our stakeholders, including our employees and the communities where we operate. Our dedication to occupational health and safety (OHS) is unwavering and deeply embedded within our corporate culture.

We recognise that a safe and healthy workplace is fundamental to the success of our organisation and the prosperity of our people.

This commitment is communicated in our Occupational Health and Safety Policy, which is drafted in line with ISO 45001: Occupational, Health and Safety Management System. The policy has been approved by the Chairman of the Board of Directors and serves as a guiding beacon, ensuring that our employees work in environments that are free from hazards and risks.

Through our unwavering commitment to our stakeholders, proactive measures, and ongoing employee engagement, Access Holdings and its verticals continue to affirm our dedication to creating a safe, healthy, and supportive work environment for everyone associated with our organisation.

For us, safety is not just a policy, it is our shared responsibility, and we will continue to uphold the highest standards in occupational health and safety across all our operations.

Below, we highlight the Health and Safety Policy statements of our pension subsidiary, Access Pensions:

- Have a systematic approach to health, safety, and environment (HSE) management and implement procedures which assure continuous improvement.
- Ensure that all members of staff are aware of and carry out their health and safety responsibilities as set out in their job descriptions.
- Staff to intervene if an activity is unsafe and fails to meet set standards.
- Employees are expected to report immediately if an activity is unsafe, poses risk to lives and property, and fails to meet set standards.
- Provide adequate control of the health and safety risks arising from work activities.
- Provide adequate control measures to mitigate risks arising from work activities.
- Consult with employees on matters affecting their health and safety.
- Provide work tools that are safe in line with health and safety procedures and maintain such work tools periodically for the safest standards possible.
- Ensure all employees are competent and well trained to carry out their tasks.
- Ensure there must be an identified muster point in every office location we operate business out of.

LOOKING FORWARD: OUR RESILIENT FUTURE

Forward-thinking Strategies and Vision

At Access Holdings, our vision for the future is based on risk-taking and innovation. We are committed to constant improvement and forward-thinking ideas that will define a prosperous future.

Our approach is dynamic, nimble, and forward-looking. We aim to set new benchmarks in the sectors we serve by imagining novel solutions, adopting cutting-edge technologies, and blazing the trail in sustainability innovation.

We recognise that today's difficulties necessitate inventive solutions. Through creative leadership and strategic planning, we will continue to strive to create a future where sustainability, inclusivity, and growth are the driving factors behind every endeavour.

Embracing Change and Shaping a Brighter Tomorrow

We accept that change is inevitable and that it serves as a catalyst for advancement. We welcome change enthusiastically because we see it as the catalyst for a better tomorrow. Across flexibility, receptiveness, and initiative, we manoeuvre ahead in the constantly changing terrain of the worldwide economy and societal requirements.

We actively participate in creating a future marked by innovation, equality, and prosperity by being resilient. We are at the front of positive change, paving the way for a society where possibilities abound and where problems are tackled with creativity and drive.

Continual Innovation for Sustainable Progress

At Access Holdings, our dedication to innovation spans all aspects of our operations, from investing in and leveraging cutting-edge technologies to creating digital solutions, and deploying socially beneficial projects.

We hope to lead the way in sustainable progress by cultivating a culture of creativity and discovery.

Nevertheless, our inventive streaks are about more than just staying ahead of the competition; they are about transforming industries, improving communities, and assuring a higher quality of life for everybody.

We link possibilities, drive progress, and inspire a resilient and revolutionary future via our relentless pursuit of innovative greatness.

08

AWARDS / OTHER INFORMATION

AWARDS AND RECOGNITION

In recognition of our defining roles across the African continent, Access Holdings was recognised by reputable domestic and global organisations in 2022. Some of these awards and recognitions include:

- Best Environmental and Social Performance Award, by the International Investors Awards.
- Financial Leadership in Sustaining Communities (Africa), by Global Finance magazine's Sustainable Finance Awards.
- Outstanding Business Sustainability Achievement, by the Karlsruhe Sustainable Finance Awards.
- Disability Inclusion Commitment, by Sightsavers and UK AID Award.
- Most Outstanding Company in Environmental Sustainability, by Environmental Sustainability Conference, Expo & Awards (ECOSEA).

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GRI CONTENT INDEX

References to Reporting Standards and Frameworks - Data and Metrics Collected for Reporting

The appendices contain references to the reporting standards and frameworks we adhere to, as well as detailed data and metrics collected for reporting purposes. This comprehensive sustainability report reflects Access Holdings' commitment to transparency, sustainability, and a resilient future for all. It is a testament to our dedication to making a positive impact on society and the environment while connecting opportunities around the world.

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INDEPENDENT ASSURANCE STATEMENT OF ACCESS HOLDINGS PLC

Independent Limited Assurance Statement to the Board, Management and other key Stakeholders.

CSR-in-Action Consulting ("CSR-in-Action, we, our,") was engaged by Access Holdings Plc ("Access Holdings") to conduct limited assurance over its 2022 Sustainability Report, for the period ended 30 June 2023, in accordance with AA1000 Assurance Standard (AA1000AS v3).

SCOPE OF WORK

We have provided independent limited assurance, in accordance with a Type 2, Moderate Level Assurance of the AA1000 Assurance Standard (AA1000AS v3). The scope of the assurance is strictly limited to the contents of the 2022 Report. During our engagement, we assessed relevant data and activities, as well as assertions made in the Report in relation to actual performance within the reporting time frame: 1 January 2022 to 30 June 2023. The basis for this assurance engagement, as agreed with Access Holdings, was delimited to the following:

- A. AA1000 AccountAbility Principles:** The process used in arriving at this assurance statement is based on AA1000 AccountAbility's. Principles of Inclusivity, Materiality, Responsiveness, and Impact. Global Reporting Initiative (GRI) Standards Application
- B. Global Reporting Initiative (GRI) Standards Application:** This is based on Access Holdings' assertion that the Report is scripted with reference to the GRI. Standards Sustainability Reporting framework.
- C. C. Organisational Content:** The review of the content of the Report in relation to Access Holdings' organisational targets and ambitions and systems of quality control, including documented policy and procedures relating to compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

CSR-in-Action planned and conducted the assurance engagement in a participatory manner to allow for the receipt of sufficient and appropriate assurance evidence for its conclusion. Subject to the limitations and exclusions of this Report, our review included:

- statements, information and performance data contained within Access Holdings' 2022 Sustainability Report as mentioned below:
 - 2.5% of workforce are employees with disabilities
 - Workforce distribution by gender
 - Total number of employees during the reporting period – 27,145
 - 15% of employees are shareholders

- Employee volunteer hours
 - Beneficiaries from CSR initiatives
 - Total solid waste generated (Tonnes) – 3,096,775
 - Total waste recycled – 2,225.987kg
 - Scope 1 emissions – 57,068.54 tCO₂e
 - Scope 2 emissions – 14,221.60 tCO₂e
 - Partial Scope 3 emissions – 53,574 tCO₂e
 - Renewable energy generated – 8,204,226.99kWh
- Access Holdings' management approach to material issues; and
 - alignment of the reported data and information to the requirement of the GRI Standards.

Methodology

For the independent assurance, the scope of our work necessitated the engagement of our multi-disciplinary team of sustainability and assurance consultants. We concentrated our verification efforts on the issues of high material relevance to Access Holdings and its stakeholders. Furthermore, to arrive at our conclusions, we investigated the systems, structures and processes through information contained in the Report, interviews and a review of supporting documents. We, therefore:

- examined relevant activities undertaken at Access Holdings over the reporting period 1 January 2020 to 30 June 2023;
- examined Access Holdings' stated approach to stakeholder engagement, although we had no direct engagement with stakeholders beyond key senior management staff with whom required data were domiciled;
- examined information provided to us by Access Holdings on its reporting and management processes relating to the Principles;
- interviewed key managerial staff, including the heads and/or representatives of the Sustainability, Environmental and Social Risk Management, Compliance, Internal Audit, Customer Experience, Human Resources and Procurement departments;
- examined the following supporting documents: – community initiatives report, Sustainability Strategy; Anti-Bribery and Corruption Policy (ABC); Whistle-Blowing Policy; Privacy Policy; Ethics and Code of Conduct; environmental audit documents; Environmental and Social Risk Management Framework; Environmental and Social Risk Management Policy, and Standard Operating Procedure;
- examined the processes for gathering and consolidating the specified performance data; and,
- conducted an independent assessment of Access Holdings' reporting against the GRI Standards.

During the assurance process, we did not come across limitations to the scope of the agreed assurance engagement. No external stakeholders were interviewed as part of this assurance engagement. Our work was planned to obtain all the information and explanations that were needed to provide a basis for our assurance conclusions.

Inherent limitations

Inherent limitations exist in all assurance engagements due to the selective enquiry of the information being examined. We conducted our work to express a limited assurance opinion and conclusion. Our assurance relies on the premise that the data and information provided to us by Access Holdings have

been provided in good faith and is dependent on the accuracy of data collection and monitoring arrangements of the company.

Our assessment is restricted to reviewing only the plausibility of internal records directly related to the project, as well as interviews with management staff responsible for the provision of material data, such that the risk, as well as interviews with management staff responsible for the provision of material data, such that the risk of our conclusion being in error is reduced, but not zero.

Respective responsibilities

The preparation and presentation of the selected information in the Sustainability Report is the sole responsibility of the management of Access Holdings.

Our primary responsibility was to conduct an audit of the Report and independently express conclusions on the subject matter as defined within the scope of work above and in accordance with our terms of engagement.

CSR-IN-ACTION'S INDEPENDENCE AND COMPETENCE

CSR-in-Action Consulting is a foremost international sustainability consultancy, with the authority to assure sustainability processes using AccountAbility's AA1000AS certification. For the first time, we are providing assurance services to Access Holdings, and have assured reports for other leading organisations.

CSR-in-Action is certified by the Global Reporting Initiative as the only Certified Training Partner (CTP) in Nigeria and is a Gold Community Member. Our Chief Executive sits on the Board of the GRI, becoming the youngest person and the first from out of Africa. The CSR-in-Action Group is widely recognised as having high levels of proficiency in sustainability consulting – environment, social and economic – impact assessment, reporting and stakeholder engagement; skills resident within the members of the assurance team.

OUR OBSERVATIONS

While Access Holdings is new, having been established in 2022, a key facet of the entity, Access Bank Plc, has implemented multiple initiatives which have led to the integration of sustainability principles within the corporate structure, and have set benchmarks for financial institutions in the region. Our key observations based on the AA1000 AccountAbility Principles are that:

Inclusivity

Access Holdings' business operations and processes demonstrate active engagement with a wide range of stakeholders. Evidence from our engagement with Access Holdings reveals that the process for engagement is intentionally woven in its business operations which has facilitated the opportunity to adequately identify and respond to the significant sustainability concerns of its customers, employees, shareholders and investors, customers, host communities, regulatory bodies, media, and suppliers.

Materiality

Access Holdings has developed its materiality process to reflect on topics that are relevant to Access

Holdings and its stakeholders. Topics like data protection and privacy, business conduct and ethics, financial performance and profitability, risk management, employee wellbeing, financial inclusion, and loyalty, ranked highest on its materiality matrix and the Report provides sufficient information on how these topics have been prioritised and addressed.

Responsiveness

Access Holdings has included appropriate explanations on how it has responded to its stakeholder needs and concerns. Available evidence shows that the issues raised during stakeholder engagements are being addressed by the different functions assigned to manage the different stakeholder groups.

Impact

Access Holdings has well-defined procedures to routinely monitor and measure its sustainability impact, and it appears to have skilled subject matter experts who are driving sustainability efforts effectively and efficiently. In our professional opinion, Access Holdings adheres to the Principle of Impact.

Our Recommendations

Holding companies are complex and highly regulated entities. The intricacy of operations would mean that Access Holdings must make concerted effort to ensure compliance at all levels. As this is Access Holdings' first report, key facets of its sustainability approach for the coming years should have been clearly highlighted. We advise that the business does so in its 2024 report. Additionally, a critical of the data provided is pooled from Access Bank (one of its verticals). It is on this basis that we recommend that Access Holdings aims towards providing a more robust report that provides deeper and concise insights into its other verticals. Furthermore, as the GRI Standards is widely accepted and covers numerous sustainability aspects, writing a report in full accordance with the GRI Standards will enable Access Holdings produce a report that addresses its other reporting commitments.

OUR CONCLUSION

Based on our procedures, the work we have undertaken, and the evidence obtained, we can reasonably conclude that the Report has been written in the spirit of the AA1000 AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact as set out in the AA1000 Assurance Standard (AA1000AS v3).

December 2023



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000-194

Bekeme Masade-Olowola FICRS, FSPIN, MNIMN

Chief Executive

CSR-in-Action Group

CSR-in-Action Group

LIST OF ABBREVIATIONS

ABC	Anti-bribery and Corruption
AfDB	African Development Bank
AMPS	Amperes
ATMs	Automated Teller Machines
BPE	Public Enterprises
CACOVID	Coalition Against COVID-19
CAMA	Corporate Alliance on Malaria in Africa
CBI	Climate Bonds Initiative
CBN	Central Bank of Nigeria
CBOs	Community-based Organisations
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CO2	Carbon dioxide
CSO	Civil Society Organisation
CSR	Corporate Social Responsibility
DBA	Diamond Business Advantage
DEI	Diversity, Equity, and Inclusion
DFIs	Development Finance Institutions
DRC	Democratic Republic of the Congo
E&S	Environmental and Social
ECOSEA	Environmental Sustainability Conference, Expo & Awards
Eds	Executive Directors
EOSD	European Organisation for Sustainable Development
EP	Equator Principles
ESG	Environmental, Social, and Governance
ESRM	Environmental and Social Risk Management
FARDC	Armed Forces of the Democratic Republic of the Congo
FAW	Financial Alliance for Women
GBV	Gender-based Violence
GEEP	Government Empowerment Enterprise Programme
GHG	Greenhouse gas
GMD	Group Managing Director
GRI	Global Reporting Initiative
H4AB	Hope for the Abused and Battered
HR	Human Resource
HTFN	HIV Trust Fund of Nigeria
ICAN	Institute of Chartered Accountants of Nigeria
IFC	International Finance Corporation
IFRS	International Financial Reporting Standards
ISSB	International Sustainability Standards Board
KES	Kenyan Shilling
KG	Kilogrammes
KPIs	Key Performance Indicators
KWh	Kilowatt-hour
LASPARK	Lagos State Parks and Gardens Agency

LED	Light Emitting Diode
MSMEs	Micro, Small, and Medium-sized Enterprises
MW	Megawatts
NBA	Nigerian Bar Association
NCF	Nigerian Conservation Foundation
NDC	Nationally Determined Contribution
NDPR	Nigeria Data Protection Regulation
NEDs	Non-Executive Directors
NGO	Non-governmental Organisation
NIBUCAA	Nigeria Business Coalition Against AIDS
Nox	Nitrogen oxides
NSBP	Nigerian Sustainable Banking Principles
NSE	Nigerian Stock Exchange
ODS	Ozone-depleting substances
PCAF	Partnership for Carbon Accounting Financials
PLC	Public Limited Company
PRBs	Principles for Responsible Banking
PV	Photovoltaic
PWDs	Persons with Disabilities
REMIFAE	Association of Air Force Military Wives
ROG	Access Bank's Retail Operations Group
SAN	Senior Advocate of Nigeria
SASB	Sustainability Accounting Standards Board
SDGs	Sustainable Development Goals
SITEI	Sustainability in the Extractive Industries
SMEs	Small and Medium Scale Enterprises
SOPs	Standard Operating Procedures
Sox	Sulfur oxides
SRI	Socially Responsible Investments
SSCI	Sustainability Standards and Certification Initiative
TB	Tuberculosis
TCC	Tax Clearance Certificate
TCFD	Task Force on Climate-Related Financial Disclosures
UAE	United Arab Emirates
UN	United Nations
UN PRI	United Nations Principles for Responsible Investment
UNEP FI	United Nations Environment Programme Finance Initiative
UNGC	United Nations Global Compact
WEF	World Economic Forum
WIMCA	Women in Marketing & Communications Conference/Awards
Y/Y	Year-on-Year



ACCESS HOLDINGS PLC

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