



2022

# SUSTAINABILITY REPORT

CREATING **SUSTAINABLE** SYSTEMS



*Access Bank: Where finance meets sustainability, driving positive change for a brighter, greener tomorrow.*

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# 01 INTRODUCTION

## Executive Summary

**We welcome the stakeholders of Access Bank PLC to explore the progress we have made in our sustainability journey in this 15th edition of our Sustainability Report. The report outlines the important role the bank is playing in influencing development and delivering superior social benefits to society. It demonstrates to our stakeholders that our prioritisation of people and the environment is key to our long-term commercial performance.**

This report comprehensively captures our sustainability efforts in the 18-month period spanning 1 January 2022 to 30 June 2023. During this period, we made considerable contributions in solving key societal issues. We deployed innovative financial solutions to facilitate more access to finance to individuals and businesses in countries across Africa, while also expanding our footprint on the continent. We invested over N8 billion in various corporate social investment programmes in over 1,288 African communities in 2022, affirming our commitment to positive

social impacts. We deployed small and medium enterprises (SMEs) credit facilities worth N6.2 billion to 120,000 underserved individuals and paid substantial amounts in taxes to support government revenue.

At Access Bank, protection of the environment is a moral imperative. We recognise that profitable economic activities — and indeed human existence — will be in great jeopardy without a healthy planet. Thus, it is the collective responsibility of individuals, businesses, and other organisations to play their roles in the effective management of the environment by reducing carbon and other greenhouse gas (GHG) emissions. This is to ensure we have a more habitable planet. To reduce our carbon footprint, the bank continued to ramp up our investment in renewable energy and other energy-efficient technologies. By year-end 2022, Access Bank's installed renewable energy sources generated 8,204,226.99 kilowatt-hour (kWh).

## The theme of our 2022 Sustainability Report is “Creating Sustainable Systems.”

This delineates our accumulative positive impacts, from advancing sustainable and responsible business practices, to reducing operational GHG emissions, creating economic opportunities for our stakeholders – including our employees, shareholders, and the communities we serve – and strengthening compliance with regulations and laws.

This sustainability report also highlights the bank’s outstanding financial performance in 2022, denoting the successful implementation of our corporate strategy to achieve long-term success and deliver optimum value to all our stakeholders. In 2022, Access Bank recorded gross earnings of N1.4 trillion – a 44% year-on-year (y/y) growth and the first Nigerian financial institution to cross the N1 trillion gross earnings mark. The bank’s total assets also grew 27.4% y/y to N14.9 trillion in 2022. This performance was achieved in spite of the major economic headwinds faced by the global economy in the reporting period.

This report also shows the improvement Access Bank has made in transparency in terms of the public disclosures of our sustainability performance. The Global Reporting Initiative (GRI) Standards remains our primary sustainability reporting framework. Used by more than 10,000 organisations in over 100

countries, the standards remain the most widely used sustainability reporting standards globally. We have also incorporated more non-financial metrics in reporting with our adoption of other reporting requirements from the International Sustainability Standards Board (ISSB) and other frameworks. This further enhances trust in our reporting and affirms our leadership role in the financial services sector in Africa.

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**Looking ahead, we aim to advance best practices in sustainability as we take more actions in creating economic, environmental, and social benefits for everyone. We will forge more partnerships within and outside our bank as we continue to create lasting sustainable solutions for our stakeholders.**

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*"As we unveil our 2022 journey, driving sustainable banking across borders ensuring a lasting, positive imprint. From financial milestones to environmental stewardship, this report echoes our pledge innovating for a sustainable future beyond profit margins."*

## About This Report

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We welcome you to the standalone sustainability report of Access Bank PLC for the period covering 1 January 2022 to 30 June 2023. This report also complements the full-year financial statements of the bank for the period 1 January 2022 to 31 December 2022 and half-year financial statements for the period ended 30 June 2023.

This 15th edition of our annual sustainability report emphasises the bank's commitment to creating innovative sustainable solutions for all our stakeholders. It communicates our fidelity to sustainable practices, our ongoing efforts to deepen environmental, social, and governance (ESG) factors in our operations, and our drive towards creating solutions that meet the needs and expectations of institutions and people on the African continent.



We have adopted the Global Reporting Initiative (GRI) Standards as the primary reporting framework for this report. The standards cover a range of topics, from emissions to biodiversity, waste, diversity and equality, health and safety, and tax. This report also incorporates reporting requirements from the International Sustainability Standards Board (ISSB) and other frameworks, which Access Bank is a signatory to, including the Task Force on Climate-

Related Financial Disclosures (TCFD), United Nations Global Compact (UNGC), United Nations Environment Programme Finance Initiative (UNEP FI), Nigerian Sustainable Banking Principles (NSBP), and Equator Principles (EP).



This report covers the sustainability and ESG activities of Access Bank and all our subsidiaries. **The Access Bank logo is used to indicate where there are hyperlinks for the purpose of providing additional information.**

Other reports that complement this report and together provides a holistic view of the bank's performance are:



[Access Bank Consolidated and Financial Statements, 2022](#)



[Access Bank Annual Report 2022](#)



[Access Bank Half year report 2023](#)

## Organisational Profile

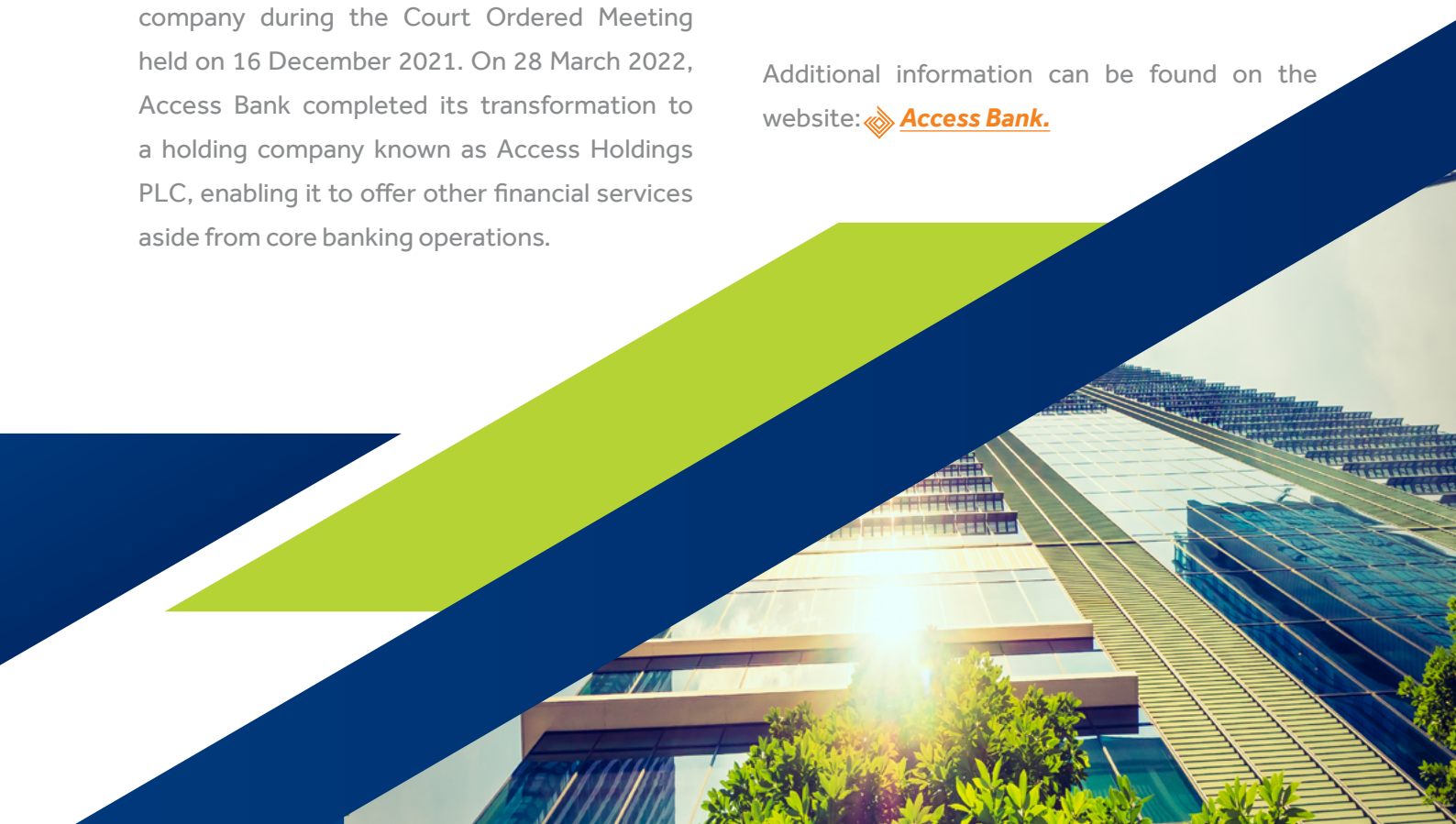
Access Bank PLC was incorporated as a private limited liability company on 8 February 1989. It commenced business operations on 11 May 1989. On 24 March 1998, the bank converted to a public limited liability company, and its shares were listed on the Nigerian Stock Exchange (NSE) (now Nigerian Exchange Limited) on 18 November 1998. The bank migrated to the NSE's Premium Board on 16 April 2018.

Following shareholders' approval obtained on 5 March 2019, Access Bank merged with the defunct Diamond Bank PLC on 19 March 2019, making the combined entity the largest bank in Nigeria by customer base and total assets, and one of the largest banks in Africa. The shareholders subsequently approved the bank's transition to a non-operating financial holding company during the Court Ordered Meeting held on 16 December 2021. On 28 March 2022, Access Bank completed its transformation to a holding company known as Access Holdings PLC, enabling it to offer other financial services aside from core banking operations.

**Access Bank operates through a network of more than 700 branches and service outlets, spanning three continents, 18 countries, and more than 63 million customers. The Bank employs 28,000 people in its operations in Nigeria. It has subsidiaries in Sub-Saharan Africa and the United Kingdom; a branch in Dubai, United Arab Emirates (UAE); and representative offices in China, France, Lebanon, and India.**

Our corporate headquarters is at 14/15, Prince Alaba Abiodun Oniru Road, Victoria Island, Lagos, Nigeria.

Additional information can be found on the website: [Access Bank.](https://www.accessbank.com)





# Our Presence

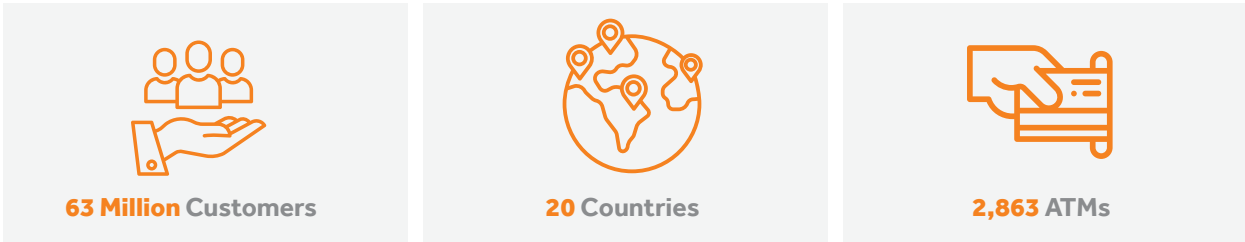
(Geographical Layout)



Country	Branches	Employees	Country	Branches	Employees
Nigeria	578	5181	South Africa	4	182
Ghana	52	667	United Kingdom	1	145
Kenya	29	113	Cameroon	1	38
Zambia	27	165	Guinea	1	37
Congo	13	97	China	Representative office	
Mozambique	11	325	India	Representative office	
Botswana	8	386	Lebanon	Representative office	
Rwanda	7	85	U.A.E	Representative office	
Gambia	7	41	India	Representative office	
Sierra Leone	6	53			

# Our ESG Performance Data

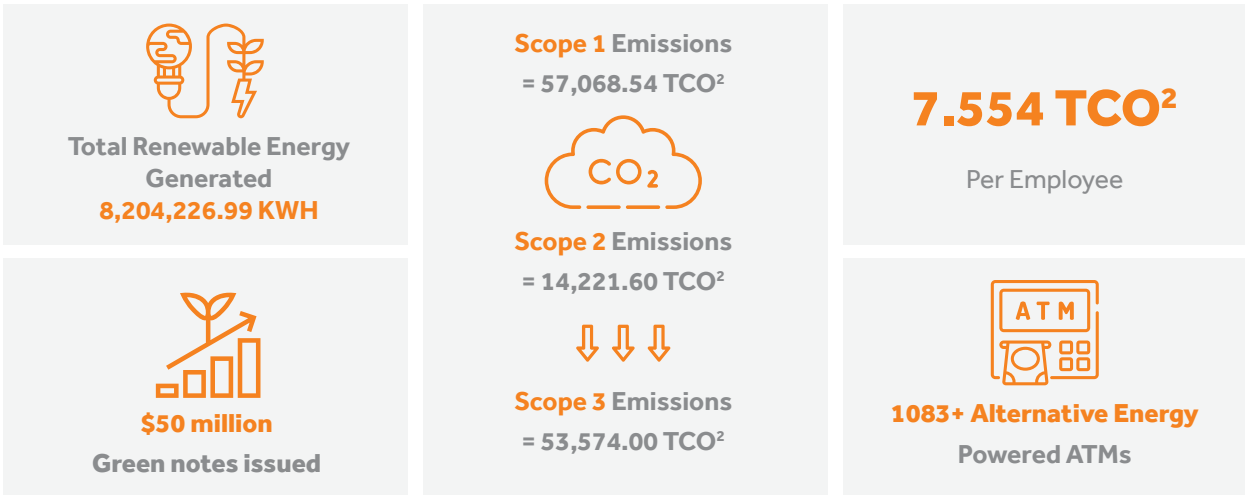
## Business Spread



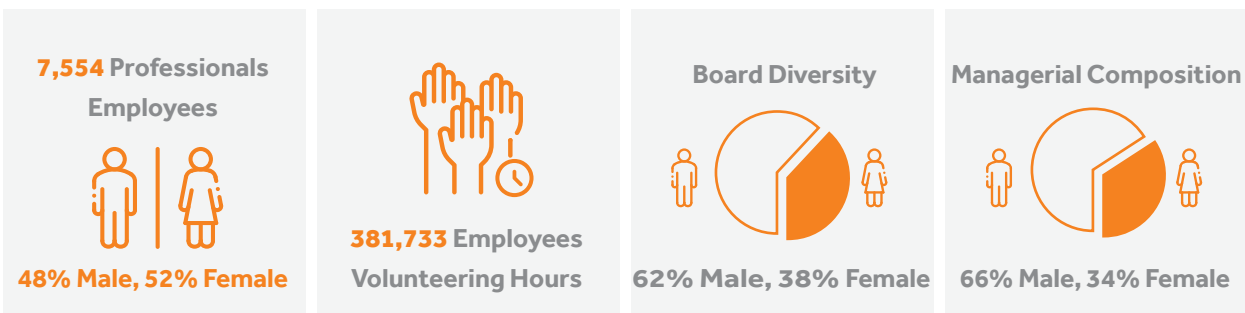
## Corporate Social Investments



## Environment



## Employee



## Our Financial Performance for the Reporting Period



Gross Earnings

**¥ 2,318.2 Billion**



Profit Before Tax

**¥ 347.4 Billion**



Profit After Tax

**¥ 301.6 Billion**



## Message from the CEO

Dear Stakeholders,

I am highly pleased to communicate our progress on sustainability to our esteemed stakeholders. Since my appointment as Managing Director/CEO of Access Bank PLC, ensuring the economic, environmental, and social sustainability of our operations has been one of our top priorities.

This **2022 Sustainability Report** speaks to how we are focusing on maintaining the long-term profitability of the Access Bank while also creating economic value for society. The report provides a public disclosure on how we are reducing our carbon emissions and further demonstrates our commitment to effectively managing environmental, social, and governance (ESG) risks.

We recognise that in the current business landscape, profit needs to be pursued alongside sustainable and responsible business practices. This requires developing innovative solutions with ESG goals that can be scaled up. This is why this 15th edition of our Sustainability Report is themed **“Creating Sustainable Systems.”** The report provides an outlook of our Africa expansion strategy and how we are playing a role in redefining the financial ecosystem of the continent.

As of June 2023, Access Bank has operations in



**20 countries** with more than



**63 million customers,** compared to 32 million in 2021.

with a workforce of **28,000** employees.



**Mr. Roosevelt Ogbonna, FCA, CFA**

Managing Director/Chief Executive Officer  
Access Bank PLC

In 2022, Access Bank became the first Nigerian financial institution to cross the **N1 trillion gross earnings** mark, reaching **N1.4 trillion** in gross earnings, compared with **N971.9 billion** reported in 2021. This strong performance was achieved despite the various prevailing challenges such as the increases in interest rates by central banks to limit high inflation, which caused significant uncertainties in the global economy. Insecurity and other macroeconomic challenges also constituted headwinds for businesses and individuals in the different countries where we operate.

Despite efforts by nations to limit the average rise of global temperatures over the long term to 1.5 degree Celsius (2.7 degrees Fahrenheit), scientists and other stakeholders are concerned that concrete actions aimed at addressing climate change and advancing social progress are lagging. This is why part of the objectives of our sustainability at Access Bank is to partner with a wide range of stakeholders to mobilise actions towards protecting the environment, including by reducing emissions that contribute to extreme weather events.

Among the several initiatives we have in place to reduce our carbon emissions is the deployment of **renewable energy-powered ATMs**. In 2022, the Bank **recycled 2,225,987 kilogrammes (kg)** of waste cans, paper, plastics, and glass. We have made plans with our partners to ensure we sustainably manage waste in 70% of our branches in Nigeria. We are also managing climate risk by regularly screening our investment portfolios and implementing appropriate measures to limit our carbon footprint and protect the institution against the impact of climate change.

In collaboration with the Federal Ministry of Humanitarian Affairs, Disaster Management, and Social Development, Access Bank participated in the implementation of the Government Empowerment Enterprise Programme (GEEP), one of Nigeria's national social investment programme, which supports small and medium-sized businesses. Under this programme and other initiatives of Access Bank, we provided loans valued at **N6.2 billion to over 120,000 individuals**.

*Through various workshops, webinars, and other online engagements, 8,573,605 individuals were reached with information on financial services and inclusion.*

We understand that many Nigerians are unbanked and lack financial literacy. Hence, we aim to provide such people with access to financial services and bridge the literacy gap with our products and programmes.

In 2022, we also disbursed approximately **N180.7 billion to over 150,000 micro, small, and medium-sized enterprises (MSMEs)**. Our products and initiatives have garnered recognition, including various esteemed awards. Some of the awards include the "Best SME Financial Inclusion Initiative" and "Best SME Bank for Women Entrepreneurs in Africa," which we received from the Digital Banker, a global online publication, and "Best SME Bank" award from Global Finance magazine.

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***At Access Bank, we do more than banking. Following our transition to a holding company, we are working on consolidating our efforts and activities to be the gateway for payments in Africa.***

***In the African markets where we operate, we seek to understand the local contexts by collaborating with stakeholders and leveraging technology to provide tailored solutions that deliver positive and lasting impacts.***

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There is no sustainability without our stakeholders. To our Access people, you continue to display high professionalism while delivering excellent services. On behalf of the Management, we would like to say we are grateful and also assure you that Access Bank rewards excellence. To our customers, we appreciate your loyalty to our brand and promise to continually innovate to deliver superior value to you.

We are also grateful to our shareholders. We will ensure to maintain the long-term profitability of the business, creating value for you and positive impacts for society.

Thank you.



**Mr. Roosevelt Ogbonna, FCA, CFA**

Managing Director/Chief Executive Officer  
Access Bank PLC

# Innovating today for tomorrow's needs

Because we are closer than ever.

We remain committed to listening  
and designing relevant solutions  
for your banking needs.

**#CommittedtoGivingMore**



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[accessbankplc.com](http://accessbankplc.com)



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Instagram/myaccessbank



more than banking

# 02 GOVERNANCE

## Corporate Governance

**Our corporate governance structure is set up to provide long-term shared value for our stakeholders. We recognise that sound corporate governance is key to our continued profitability and sustainability. We also understand that our positive social and environmental impacts will establish us as a responsible organisation in the communities we serve, boosting our goodwill and social license to operate. As a result, Access Bank PLC considers strong environmental, social, and corporate governance (ESG) performance as a business priority that must be mainstreamed in our corporate strategy and decision-making.**

Sound corporate governance, underpinned by an effective risk management framework, is the hallmark of our sustainable business practices at Access Bank. This is driven by our core values of innovation, excellence, leadership, passion for customers, professionalism, and empowered employees.

Access Bank's highest decision-making body is our Board of Directors, which makes the ultimate decisions concerning the bank, excluding matters designated for our general shareholders' meeting. The Board's functions

focus on strategy, policies, corporate culture, and organisational structure. This decision-making body also approves and monitors the enterprise risk management framework of the Group.

The bank's Board Charter and Memorandum and Articles of Association collectively provide the foundation for our sound corporate governance. These frameworks govern Access Bank and our subsidiaries (Group). They enable the Board to perform its oversight functions while ensuring the bank's regulatory compliance.

The Board's composition aligns with global best practices on the need for the number of Non-Executive Directors (NEDs) to exceed Executive Directors (EDs). The NEDs are appointed to the Board to bring independent, specialist knowledge, and impartiality to strategy development and execution.

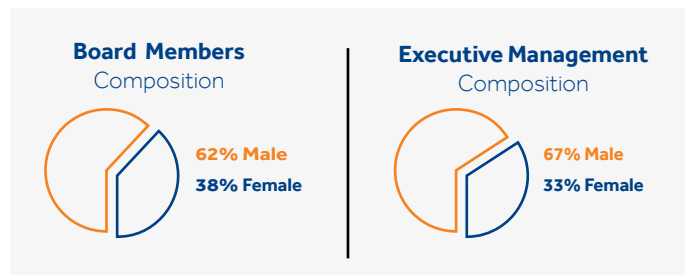
In the discharge of its responsibilities, the Management regularly engages with the Board in the planning and execution of strategy. The Management's report on the implementation of our defined strategic objectives is a regular feature of the Board's meeting agenda.





The board is committed to improving gender diversity in its composition in line with its diversity policy.

38% of the Board were females, while the Executive Management team had 33% female membership as of 31 December 2022. **This is above Nigeria’s national average of 12%.**



This often allows the Board to evaluate and critique Management’s strategy execution. This is part of how the bank’s corporate governance is consistently performed and monitored.

The Board has also established a system of annual independent evaluation of its performance and that of its committees and individual Directors. It also periodically assesses and audits the bank’s financial performance. In addition to this, the performance of the bank’s environmental and social risk management framework, as conducted by the Environmental and Social Risk Management and Sustainability teams, is also periodically assessed and audited.

**[Here is the link to our ESRM Statement.](#)**

These audit functions are conducted at least once a year by the bank’s Internal Audit Group across all the strategic business units. Moreover, the bank is committed to an external assurance of our environmental and social sustainability

initiatives as contained in our Sustainability Report, Internal Statements, and Policy Frameworks. Such external validation, usually conducted by an independent consultant, involves an audit and evaluation of our sustainability-related processes.

Access Bank’s governance framework is guided by the Central Bank of Nigeria’s Code of Corporate Governance for Banks and Discount Houses in Nigeria (the CBN Code), the Securities and Exchange Commission’s Code of Corporate Governance for Public Companies (the SEC Code), the Financial Reporting Council’s Nigerian Code of Corporate Governance, and the Post-Listing Rules of the Nigerian Exchange Limited.

These governance codes and rules as well as the bank’s Board Charter and Memorandum and Articles of Association are critical for improving stakeholder engagements and decision-making, enhancing our compliance, among other benefits of our sound corporate governance.

## Sustainability Governance

Access Bank has a Board Committee on Human Resources and Sustainability. The Committee advises the Board on its oversight responsibilities concerning the bank's human resource policies, plans, processes, and procedures. The objective is to ensure that management systems are effectively implemented to identify and manage environmental and social risks, while also optimising opportunities to scale up their positive impacts. The Board also oversees the effectiveness of the bank's sustainability strategy, policies, practices, target-setting, and reporting of the Group.

### The roles and responsibilities of the Board on sustainability are listed below:

- i. Receive quarterly reports from the Head of Access Bank's Sustainability Unit on the implementation of the bank's sustainability programmes and ensure continuous alignment with the bank's business strategy.
- ii. Ensure that the bank's annual reports always include a corporate governance report that conveys clear information on the strength of the bank's governance structures, policies, and practices. The reports need to also include the bank's sustainability policies and programmes covering issues such as corruption, community service, environmental protection, HIV/AIDS, and matters of general corporate social responsibility.
- iii. Ensure that the Management is committed to transparent dealings and the establishment of a culture of integrity and zero tolerance of corruption and corrupt practices.
- iv. Oversee the effectiveness of the bank's sustainability strategy, policies, and practices that have the potential to materially affect the bank's business, brand, or reputation.

Detailed information on the Bank's governance policies such as conflict of interest, evaluation of Directors' performance, and other roles and responsibilities can be found in the [Charter of the Board of Directors of Access Bank PLC.](#)

Access Bank has continued to demonstrate notable leadership in sustainability. This is due to our numerous innovative products and initiatives, and the significant contributions we have made in the banking industry and other sectors, thereby influencing peer institutions and others to adopt sustainability. We have also been recognised for the superior social impact we are delivering and our leadership in sustainable finance in Nigeria and Africa.

Our sustainability expertise and partnerships with global sustainable banking institutions and initiatives place us in a position of thought leadership. As a result, we leverage internal and external platforms to provide insights and share knowledge to drive sustainability awareness across the industry in Nigeria and globally.

**Access Bank drives awareness on sustainability through our independent platforms or in partnership with like-minded value-driven institutions to scale up impact.**

## Approach To Tax

Access Bank complies with tax laws in all the jurisdictions where we operate. As a good corporate citizen, we undertake professional engagements with tax authorities and carry out proactive tax planning as allowed under tax laws. The bank maintains a well-defined tax strategy, which is annually reviewed and approved by the Group Managing Director (GMD) and relevant business unit heads.

Emphasising regulatory compliance, the bank ensures early tax return filings through established standard operating procedures (SOPs), thereby reducing compliance costs and safeguarding its reputation. The tax strategy prioritises timely and accurate compliance, aligning with regulations and the bank's internal policies. Our aim is to sustain a stable tax charge in our financial statements, prevent penalties, and cultivate positive relationships with tax authorities.

The Chief Financial Officer (CFO) assumes responsibility for tax strategy compliance, developing SOPs for various tax types. Access Bank emphasises the importance of tax management through regular stakeholder training. We conduct periodic reviews of taxable products and services to prevent under-remittance penalties. With a moderate risk appetite for tax-related risks, the bank identifies and tracks such risk exposures, which might arise from internal and external sources. Risk response strategies such as avoidance, sharing, and reduction are employed based on factors like mitigation feasibility and potential impact. Constant monitoring and updates using tools like the Tax Risk Register are essential. Moreover, the bank's Internal Audit unit and external tax consultants conduct regular audits to ensure tax compliance and adherence to relevant tax frameworks.

The assurance process for tax disclosures encompasses multiple stages of review and approval. Initially prepared by the tax management unit, these disclosures undergo scrutiny by the CFO and GMD, with external consultants engaged for complex tax matters to ensure completeness and adequacy. The culmination of this process involves applying for a Tax Clearance Certificate (TCC) from tax authorities at the end of the financial year. Issuance of the TCC hinges on a favourable assessment of tax disclosures, signifying full payment of income taxes and providing concrete evidence of the thoroughness and sufficiency of the disclosures.

Our approach to stakeholder management involves a collaborative effort within the tax management team. We frequently engage with internal stakeholders through regular meetings and other internal communication channels, providing updates and training on current tax issues while actively seeking their feedback.

In our dealings with external stakeholders, transparency is paramount. Consequently, we ensure full disclosure in all interactions. We prioritise responsiveness and strive to address inquiries promptly and efficiently whenever possible.

**Additionally, we actively participate in seminars hosted by tax regulators, using such opportunities to offer feedback and raise inquiries on current tax-related issues. This underscores our commitment to open communication and staying informed about prevailing tax matters. Any unethical tax-related conduct can be reported through our whistleblower channels.**

## Members of the Board Committee on Human Resources and Sustainability

This Committee advises the Board on its oversight responsibilities concerning the bank's human resource policies, plans, processes, and procedures. It also oversees the effectiveness of the bank's sustainability strategy, policies, and practices.



**Mrs. Ifeyinwa Osime**  
Chairman



**Mr. Roosevelt Ogbonna**  
Managing Director



**Mr. Iboroma Akpana** - Director



**Mrs. Omosalewa Fajobi** - Director



**Dr. Okey Nwuke, FCA** - Director



**Mrs. Titilayo Osuntoki** - Director



**Mr. Hassan Usman** - Director



**Mr. Herbert Wigwe** - Director

# Ethical Governance And Transparent Practices

## Ethical Conduct and Professionalism

At Access Bank, we are defined by our positive corporate culture and values. Our Code of Conduct spells out organisational principles and everyone – including the Board, Management, employees, as well as our vendors and suppliers – is expected to abide by the code.

Access Bank fully respects human rights and all related charters on the subject-matter. We subscribe to the Universal Declaration of Human Rights and our bank's Human Rights policy guides the actions of every staff without exception. The bank also has strong policies on non-discrimination, equal opportunity, work-life balance, and occupational risk-prevention.

Access Bank's ethical governance framework includes whistleblowing lines, which are outsourced to the KPMG Ethics Lines. These are dedicated telephone numbers that enable our internal and external stakeholders to report unethical activities affecting Access Bank so that we can take measures to address them before they escalate into future liabilities, business threats, and losses. Details of the whistleblowing channels are provided below:

### The KPMG Ethics Lines and email:

- E-mail: [kpmgethicsline@ng.kpmg.com](mailto:kpmgethicsline@ng.kpmg.com)
- Toll-free numbers for calls from MTN numbers only: **0703-000-0026; 0703-000-0027**

- Toll-free number for calls from Airtel numbers only: **0708 060 1222; 0808-822-8888**
- Toll-free number for calls from 9MOBILE numbers only: **0809 993 6366.**

In order to observe the highest ethical and legal standards as well as comply with applicable international laws in all our operations and other activities, we have appointed anti-bribery compliance officers across our branches nationwide. Furthermore, we have strengthened the implementation of our Anti-Bribery Policy and related policy documents such as the Code of Ethics and Compliance Manual, thereby making them applicable to all our primary stakeholders, particularly our staff and business partners, especially vendors and contractors.

As part of our vision "to be the world's most respected African bank", we have put in place robust measures to prevent and mitigate against bribery and corruption practices in our operations. We regularly conduct anti-bribery and corruption (ABC) risk assessments in our activities to identify the potentially vulnerable areas and put strong mitigants in place. Our employees continually undergo periodic training on ABC risks and willingly sign a letter of attestation as a mark of their commitment to ethical practices. We remain committed to continually identifying our vulnerable areas, implementing adequate mitigation measures, and removing all barriers to reporting unethical practices in our operations.

## Trainings on Anti-Corruption and Bribery in 2022



### Whistleblowing System

At Access Bank, we have a robust whistleblowing system that allows our stakeholders to report any perceived incident of bribery, corruption, human rights violation, and other misconducts. We also have a proper system in place for investigation and further actions. Whistleblowers are assured they will suffer no repercussion or victimisation for making such reports.

To foster transparency in our whistleblowing system, we have outsourced the system to Deloitte for external reporting, though the bank has robust internal reporting channels. Internal reporting can be made through a letter to the GMD, an e-mail, a call, or through our website. Additional information on how to make a report can be found [here on our website](#).

During the reporting period, a total of 36 employees utilised the grievance mechanisms in place and the issues were addressed in line with the bank’s procedures.

#### [Policy on Whistleblowing](#)

Other policies and practices that promote ethical behaviour and prevent corruption include:

- **Setting thresholds for Activities on Staff Accounts:** The bank has defined transaction thresholds on staff accounts based on their Grade level. This is done to guard against the use of staff accounts as channels for carrying out customers’ transactions, or other third-party transactions, or for aiding

money laundering/terrorist financing activities or fraud.

- **Employee Code of Conduct Policy:** This document sets out the minimum acceptable standard of good behaviour and practices in all aspects of professional life in the organisation.
- **Annual Staff Attestation and Account Declaration:** This is a practice where all staff, at the beginning of a new financial year, mandatorily attest that they have read and understood the policies of the bank and are ready to abide by the provisions of the policies.
- **Non-Discrimination:** At Access Bank, we do not tolerate any form of discrimination from both our internal and external stakeholders. We strive to promote a safe work environment for all, free from ethnic, religious, gender, and any other form of discrimination. On all our reporting channels, no cases of discrimination were recorded.
- **Forced or Compulsory Labour:** We believe in the rights of employees to a mutually benefitting work environment. We do not engage in forced labour or child labour, and we actively encourage our suppliers as well as beneficiaries of our financing to work on the same principles. As a signatory to the UNGC, we are committed to the highest level of ethical conduct. No reported cases of forced or compulsory labour were recorded during the reporting period.

## Our Presence In African Markets

**Access Bank has a very clear and bold vision, namely “To Be the World’s Most Respected African Bank.” This vision is behind our push to become the pacesetter in sustainable banking in Africa. In line with this, Access Holdings PLC, the parent company of Access Bank, announced a capital investment of \$300 million in the bank in April 2023 to drive our Africa expansion strategy. This funding will enable the bank to build on the accomplishments we have made in expanding access to innovative financial services and initiatives to more people in Nigeria and other African countries.**

Access Bank is a leading full-service commercial bank operating through a network of more than 600 branches and service outlets, three continents and 18 countries. The bank has over 63 million customers and employs 28,000 people in its operations in Nigeria alone. Apart from our subsidiaries in Sub-Saharan Africa and the United Kingdom, we have a branch in Dubai, UAE, and representative offices in China, France, Lebanon, and India.

Africa is a continent endowed with abundant natural resources such as oil and gas, solid minerals, land, solar potential, and wind. The continent also has a rich biodiversity, although its actual value is poorly measured and remains largely unexploited. The African Development Bank (AfDB) in its [\*\*\*African Economic Outlook Report 2023\*\*\*](#) notes that the African region is projected to grow 4.1% in 2023–24, up from 3.8% in 2022. This is also the second-fastest

regional growth rate in the world in 2023–24, according to AfDB. The projected growth rate demonstrates the resilience of African economies despite dealing with multiple shocks, including the effects of the COVID-19 pandemic, disruptions to global supply chains due to Russia’s war with Ukraine, and tightening global financing conditions. As a key player on the continent, Access Bank is well positioned to take advantage of the opportunities in the regional markets to create sustainable value for our stakeholders.

**Our mission in African markets remains focused on being the standard for sustainable business practices. We aim to unleash the talents of our employees, deliver superior value to our customers, and provide innovative and bespoke solutions to the markets and communities we serve.**

We are fully committed to maintaining ethical business practices in line with the United Nations Guiding Principles on Business and Human Rights. We are dedicated to complying with legal requirements of our host countries. We conduct thorough due diligence in all our acquisition transactions, ensuring we do not violate the rights of workers in our acquisition targets. With purposeful leadership from the top, Access Bank remains on course as a leading provider of innovative financial services in Africa as we continue to create sustainable solutions for the regional markets.



# access more sustainability

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

[accessbankplc.com/sustainability](https://accessbankplc.com/sustainability)



Africa | Asia | Europe | Middle East



more than banking



# 03 OUR COMMITMENTS

## Corporate Philosophy



### Our Mission

Setting standards for sustainable business practices that unleash the talents of our employees, deliver superior value to our customers, and provide innovative solutions for the markets and communities we serve.



### Our Vision

To be the world's most respected African Bank.

## Core Values

### Excellence

Surpassing ordinary standards to be the best in all that we do.

Setting the standard for what it means to be exceptional.

Our approach is not that of excellence at all costs: it is excellence on all fronts so that we deliver outcomes that are economically, environmentally, and socially responsible.

### Innovation

Pioneering new ways of doing things, new products and services, and new approaches to customers.

Being first, testing the waters, and pushing boundaries.

Anticipating and responding quickly to market needs with the right technology, products, and services to achieve customer objectives.



## Leadership

Leading by example, leading with guts.

Being first, being the best and sometimes being the only one.

Challenging the status quo.

## Professionalism

Putting our best foot forward in everything we do, especially in high-pressure situations.

Consistently bringing the best of our knowledge and expertise to the table in all our interactions with our stakeholders.

Setting the highest standards in our work ethics, behaviours, activities, and in the way we treat our customers and, just as importantly, one another

## Empowered Employees

Based on shared values and vision.

Developing our people to become world-class professionals.

Encouraging a sense of ownership at individual levels, whilst fostering team spirit and commitment to a shared vision.

## Passion for Customers

Doing more than just delivering excellent customer service.

Helping people to clearly understand how our products and services work.

Treating customers fairly. Building long-term relationships based on trust, fairness, and transparency.

# Our Value Proposition

## Our customers

We cannot succeed without our customers. In fact, we are in business because of them. Hence, building a relationship with our customers based on trust and value creation is what keeps us strong, together with superior products, services, and ideas. We offer a wide range of solutions to our customers across the income spectrum, from the most basic to the most sophisticated financial products and services.

We also understand excellent service is the key to stronger relationships with our customers. Therefore, we spare no expense in improving our customer service. We invest significant time listening and understanding our customers' needs, resolving their problems all in our efforts to give them the best service experience and the satisfaction they deserve.

## Our people

Our employees are our most valuable assets. We have an obligation to our employees to provide a working environment that is conducive, safe, secure, inspiring, and ultimately rewarding. We have a work culture that is predicated on mutual respect and teamwork. We also respect and reward individual efforts and achievements. We support personal and professional development among our employees and encourage them to maintain a healthy balance between work as well as personal and family life.

## Our shareholders

Access Bank is part and parcel of a greater socioeconomic ecosystem, and we recognise that we are dependent on the robust relationships with all our shareholders. We recognise our responsibility to build trust and

confidence with the shareholders and lenders who choose to invest in us. In return, we commit to sustaining our profitability and continuing to create long-term value for them.

## Our communities

We maintain the highest consideration for the communities that provide us with an environment to operate our business. We have an obligation to help our communities improve their well-being, create wealth, foster cohesion, and reduce their vulnerabilities to climate change by ensuring we operate with minimal carbon footprint.

## Our suppliers

Enhancing our service delivery capabilities is contingent on maintaining a strong and healthy relationship with our vendors. Some of the goals we aim to achieve with our vendors include cost savings, reduced cycle times for service delivery, improved service levels, and enhanced productivity. Pursuing these goals aligns with our broader sustainability goals, as our suppliers are required to embrace sustainability practices in their day-to-day operations.

## Our environment

At the core of Access Bank's sustainability strategy is our commitment to reducing the environmental footprint in all our operations. We have implemented techniques and initiatives that have incrementally cut our carbon emissions. We have achieved significant energy efficiency in our buildings. We have also instituted employee commuting initiatives to cut GHG emissions from daily travel. We designed innovative ways to manage water in all our facilities and dispose of waste more efficiently.

## Our Banking Activities

Our banking divisions are set up to meet the financial needs of our diverse customers, which range from individuals to businesses, government institutions, and nonprofits. They focus on delivering innovative and custom-made business and personal financial solutions for our unique customers in emerging markets.



### Corporate Banking Division:

This division plays a cardinal role in our core business strategy. It provides financial solutions to private and public sector institutions, building and sustaining relationships with them and offering value-adding initiatives that enhance their abilities to achieve their corporate objectives and fulfill their institutional mandates. Through our customer-centric approach, we have developed expert knowledge of the needs of these sectors. We aspire to become the leading commercial banking business in Nigeria and other African countries.



### Corporate and Investment Banking:

This division focuses on delivering a comprehensive suite of innovative and custom-made business solutions to corporate clientele across Africa. Our operation includes providing clients with strategic advice and services to enable them to improve their performance and achieve their corporate objectives, including revenue growth and cost optimisation. We have clients in various sectors of the economy.

**The CIBD is made up of the following four business groups: Corporate Banking, Global Transaction Banking, Project & Structured Finance, and Treasury & Global Markets.**



### Retail Banking Division:

This division interfaces directly with our retail customers, including individuals and small businesses. It is an integral part of the bank, given how critical individuals are to our business. While solutions provided by this division constitute the basics of financial services, our approach to delivering them provides superior value to the customers.



### Business Banking Division:

This division is one of the Strategic Business Units (SBUs) of Access Bank, exclusively providing tailored-made products to clients with an annual turnover of up to N5 billion. We offer our clients innovative products and superior customer service to support their growth objectives and address other business challenges.

## Our Vision Of Being

# "The World's Most Respected African Bank"

***Our vision at Access Bank is to be the world's most respected African bank.***

Our brand, Access Bank, goes beyond Nigeria to other African markets. We are focused on creating sustainable solutions that deliver long-term, positive social and environmental impact for the benefit of all our current and future stakeholders.

We are driven by our vision to keep innovating best-in-class financial services and mainstreaming sustainability into our

operations in accordance with international standards and best practices. At Access Bank, all our employees remain committed to excellence in service delivery. Therefore, we continue to deepen capacity at all levels to enable us respond to changing sustainability requirements and meet the changing needs and expectations of our stakeholders.

## How Sustainability Drives The Expansion Strategy

According to the  ***Global Findex Database 2021 of World Bank***, in Sub-Saharan Africa, 105 million adults (16% of adults) are unbanked. Nigeria, according to the report, is among the seven economies with half of the world's unbanked population. Extrapolating from this data and connecting it with the relationship between financial services and economic growth, there is an urgent need for aggressive drive towards achieving financial inclusion for inclusive economic growth. Promoting sustainable and inclusive economic growth is the main focus of Sustainable Development Goal (SDG) 8.

At Access Bank, we recognise our prime role in terms of making a positive contribution to this goal. As a result, we aim to continue to expand our reach and go beyond borders to create sustainable solutions for all.

Our growth strategy in this regard involves not just establishing a financial footprint across African countries, but also creating positive and lasting impacts. For this reason, we are focused on mainstreaming sustainable business practices into our operations and supporting economic growth that is profitable, environmentally responsible, and socially relevant.

We will continue to align our operations with international frameworks to showcase our commitment to excellent services and ensure we stay up to date on sustainability trends. At Access Bank, we are committed to reshaping the global perception of Africa and African businesses.

# Sustainability Strategy At Access Bank

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:**

1. our people and culture,
2. community social investment,
3. sustainable and inclusive economy,
4. ensuring positive environmental and social impacts, and
5. 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.

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

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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.





# Materiality Assessment

During the reporting period, we conducted a review of our materiality assessment. We conducted an internal assessment to determine things that are significant for our business. We also engaged our stakeholders using a survey to determine the issues that are important to them. We analysed the data from the materiality assessment. Our materiality matrix composed from the exercise is presented below.

## Materiality Matrix



# Stakeholder Engagement

At Access Bank, our wide range of stakeholders – employees, customers, shareholders, suppliers, communities, etc. – are our raison d’être. We acknowledge the passionate contributions of our internal stakeholders and the cordial relationships that we continue to enjoy with our external stakeholders. All these are crucial for our business profitability and sustainability.

As part of our stakeholder management process, we conducted an in-depth stakeholder identification and analysis to determine the needs and expectations of our various stakeholders. This has informed our new approach to engaging with them. The table below presents a summary of our stakeholder engagement strategies.

	Why We Engage	Why We Are Engaged	Mode Of Engagement	Material Issues Raised	Our Responses
Employees	To measure employee sentiments on various initiatives of the bank.	To understand the work culture and what is required of respective job functions.	Periodic satisfaction pulse surveys.	Poor relationships between employees and supervisors.	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.
	To foster collaboration amongst peers and between employees and supervisors.	To give more information and insights on how to make the work environment more conducive.	Engagement sessions with Group Heads and Executive Directors.	Need for supervisors’ training.	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.
	To increase employees’ understanding of the bank’s ethos.	To make the business practices more effective.	Health webinars. Team building and team bonding sessions.	Need for recognition. Need for cultural alignment between Nigeria and the subsidiaries.	Our individual assessments, tailored development plans, mentorship programs, and career advancement opportunities, are crucial to reignite enthusiasm and motivation within the organisation.
	To improve connections between the Group Office and subsidiaries.	To air and resolve challenges and difficulties in performing tasks.	Podcasts with the Group Managing Director.	Decrease in top performers’ engagement levels.	
Customers	To improve financial literacy.	To make complaints.	Emails, SMSes.	Delayed service delivery and issue resolution.	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. Prompt issue resolution is integral to our commitment to stakeholders, and we are diligently investigating the root causes of delays. 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.
	To resolve complaints.		In-app messages, push notifications.		
	To celebrate events.	To report service interruptions.	Social media.	Inability to access services, loans, or applications.	
	To appreciate customers.	To manage relationship.	Contact centre/ phone calls.		
	To create awareness on fraud prevention.		Focus group sessions.		
	To conduct surveys and interviews.		Breakfast sessions.		

	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><b>Strategy:</b> 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><b>Capital:</b> 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><b>Operational Efficiency:</b> 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><b>Risk Management:</b> 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><b>Opportunities in Retail Banking:</b> 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><b>Sustainability:</b> 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.		<p>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.</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.	<p>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.</p>
	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.	Empowerment of NGOs and CSOs.	<p>Empowerment of women and girls in communities.</p> <p>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.</p> <p>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.</p>

	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>	<p>Meetings with suppliers.</p>	<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 Process.</p>	<p><b>Pricing:</b> 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><b>Delivery Period:</b> 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><b>Health, Safety, and Security Measures:</b> 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><b>Service Level Agreement (SLA):</b> 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><b>Business Continuity Process:</b> 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><b>Business Continuity Process:</b> 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>

# 04 OUR IMPACTS IN COMMUNITIES

## Commitment to Sustainable Solutions

**Scientific studies have shown that current levels of consumption far exceed our planet's biologically productive land and water. Meanwhile, populations are continuing to grow. The UN says if the global population reaches 9.8 billion by 2050, the equivalent of almost three planets will be needed to sustain current lifestyles. Hence, there is a need to change consumption habits and transition energy sources to more sustainable ones.**

Extreme weather events that are disrupting economic activities also underscore the need to reduce carbon emissions that have caused climate change. Africa is the most vulnerable continent to the effects of climate change. The COVID-19 pandemic has also revealed the structural weaknesses of countries on the continent. Therefore, building Africa's resilience to climate change and other potential shocks must become a priority for governments and businesses.

The concept of sustainability provides the ideals and best practices for achieving positive long-term societal, environmental, and economic goals. Sustainable measures such as investing in low or no carbon emitting technologies in energy production, reducing waste generation, advancing circular economy practices, and incorporating sustainable procurement policies are key to limiting carbon emissions and ensuring sustainable consumption and production patterns, which is what SDG 12 is all about.

But decarbonisation of consumption and production patterns, and diversification of energy sources require considerable financial assistance and innovative solutions. At Access Bank, we maintain a steadfast focus on sustainability. We are creating sustainable solutions to help sustain the livelihoods of our current and future stakeholders. For us, African markets are not just opportunities for expansion. They are canvases on which we are helping to create sustainable futures for all.

# leading the charge

for a greener and  
healthier environment



Sustainable Waste Management | Energy and Water Efficiency  
Green Social Entrepreneurship | Paper-to-Pencil Initiative

[accessbankplc.com/sustainability](https://accessbankplc.com/sustainability)



Facebook.com/accessbankplc | Twitter.com/myaccessbank  
Youtube.com/accessbankplc | LinkedIn/accessbankplc  
Instagram/myaccessbank



more than banking



# Addressing Social, Economic, and Environmental Challenges

Through our banking operations and numerous corporate sustainability initiatives, we are contributing to economic productivity and prosperity, addressing social inequities, and protecting the environment.



Our strategies for promoting social equity and reducing carbon emissions are aimed at safeguarding our assets, while improving economic and financial output.

As part of our risk management, we undertake thorough environmental and social risk assessments in all our operations to limit our negative externalities.

Under the **Access Bank Go Green initiative**, we are investing in reducing our carbon footprint.



A total of **2,863 of our ATMs** in **696 offsite locations/branches** are solar-powered.



We have deployed **energy-efficient LED lighting** in our branches to minimise energy consumption and promote efficient management of resources.



Achieved **10% reduction** in operational **GHG emissions**.



Conducted **environmental audit for 100%** of our branches across Nigeria.



**Planted 2,200 trees** for biodiversity conservation.



Generated **8,204,226.99 kilowatt-hour (kWh)** of energy from renewable energy sources.

In 2022, Access Bank successfully closed a

## \$50 million

step-up puttable green notes.

The innovative alternative source of financing low-carbon development is a Senior Unsecured Note (Reg S), which was offered through a private placement and is due for maturity in 2027.

The green bond was issued under the Access Bank

# US\$1.5 billion Naira

Global Medium-Term Note Programme



**London**  
Stock Exchange

and is listed on the main market  
of the London Stock Exchange.

## The bond program is part of our contribution to the development of sustainable finance in Africa.

This type of financing integrates environmental, social, and governance (ESG) criteria into investment decisions for the purpose of benefiting both the investors and society at large.



As a bank that is committed to ESG investing, Access Bank is a member of the United Nations Environment Programme – Finance Initiative (UNEP FI)

Along with 30 banks, including Access Bank, UNEP FI launched the Principles for Responsible Banking (PRBs) in 2019



During the reporting year, Access Bank published the third edition of our

**Green Bond Annual Impact Report.**

These initiatives benefited over



**1,288**  
communities



**6,232,809**  
individuals,

addressing different social and economic needs of the communities and individuals.

# Achievements and Progress on Sustainability



Access Bank's efforts have helped in mainstreaming sustainability in the Nigerian banking sector and beyond, giving sustainability a strong business and impact case.

We are also supporting progress towards the achievement of the SDGs. The following are some of the milestones we have achieved in recent years:



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

**51%**

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



The **first African bank to qualify for the 2X Challenge**, a global gender finance initiative launched at the G7 Summit 2018 as a joint commitment by Development Finance Institutions (DFIs). Disbursed loans worth over **US\$48 million to women.**



Attracted funding from DFIs to **finance sustainability-focused projects.**



Appointed to the **Advisory Council of Green, Social and Sustainability Bonds Principles.**



Appointed to the 2030 core group of **UNEP FI.**



**100% trainees** at Access Bank School of Banking Excellence **trained on sustainability.**

# Creating Sustainable Solutions Beyond Borders

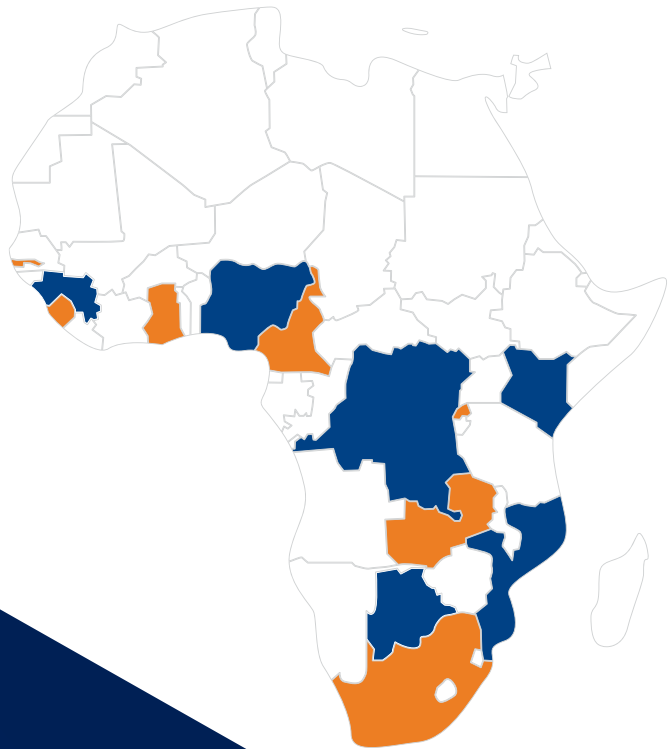
## Engaging Communities in 14 African Countries

We understand our business can only thrive in safe and peaceful environments and with the ongoing approval of our host communities. For this reason, we are intentional in our interactions with the people and entities we serve as well as the general public, fostering collaboration, listening to their needs and expectations, and ensuring we satisfy them.

**Across the 14 African countries where we operate,** we have incorporated an inclusive approach to stakeholder engagement to make

sure we understand the local contexts and develop solutions that address their unique situations and circumstances for optimal impact.

Our approach to community social investment is anchored on four thematic areas, namely; Health, Education, Entrepreneurship, and Environment. We have identified these as important issues through our stakeholder engagement with the different communities. In line with our vision, we will continue to engage our communities, provide them with sustainable solutions, and deliver positive environmental and social impacts.



## Driving Social Impact and Economic Progress

### Mwasipreuneur Initiative in DRC



Access Bank DRC's Mwasipreuneur Initiative promotes entrepreneurship with a focus on the **economic empowerment of women**.



Collaboration with **REMIFAE** in 2022 to empower Congolese women through entrepreneurship.

Bank's staff contributed  **6,448 hours** and donated  **US\$198,400.**

### Economic Empowerment in Eastern DRC



Support provided to **30 widows** of FARDC soldiers in eastern DRC **engaged in selling bread**.



Women supported with **equipment** and **funding** to encourage business growth and improve well-being.

### Access Bank Mozambique's Community Engagement



Access Bank Mozambique organized a **Book Delivery Day** in selected schools Commitment to improving education outcomes and community engagement. Employees actively contributed to the success of the initiative.



Solidarity demonstrated through relief material **donations to flood victims** in Boane.

### Access Bank Kenya's Job Shadowing Programme

Access Bank Kenya's Job Shadowing Programme focuses on education and youth empowerment.

**45 staff members** contributed  **2,295 hours** and donated  **KES 344,250.**

The program provides students an opportunity to closely observe the responsibilities and tasks of bankers. Collaboration with Junior Achievers for implementation.

# Community Engagement and Social Impact

## Nurturing Sustainable Community Development

Access Bank's community social investment model incorporates the following elements to scale up our impact:

- 1 Capacity Building:** We focus on equipping local communities with skills, knowledge, and leadership abilities, empowering them to independently drive and sustain initiatives.
- 2 Collaborative Ownership:** We foster a sense of ownership in the communities by involving community members in decision-making, co-creating solutions, and encouraging their active participation.
- 3 Skills Transfer:** Our initiatives emphasise training and knowledge transfer, enabling community members to continuously develop and maintain projects even after our direct involvement.
- 4 Network Expansion:** We facilitate connections with local organisations, government bodies, and other partners, helping communities access resources and support networks.
- 5 Measurable Impact:** We establish clear goals and metrics, regularly assessing outcomes to adjust strategies and demonstrate the tangible benefits of continued engagement.
- 6 Adaptive Strategies:** We remain flexible, adapting initiatives to changing community needs and contexts, while ensuring relevance and sustained interest.
- 7 Empowering Leadership:** Our approach nurtures local leaders who emerge from within the community, guiding initiatives and inspiring ongoing engagement.
- 8 Knowledge Sharing:** We encourage communities to share their success stories and lessons learned, inspiring neighbouring regions and creating a ripple effect of sustainable engagement.

**By focusing on these key elements, Access Bank ensures that our community engagement initiatives thrive beyond initial financial assistance, contributing to lasting positive change.**

As a responsible organisation that prioritises long-term value creation for our stakeholders, we understand the vital need for community investments to be sustainable and inclusive. To this end, community participation is a core part of any community project we execute. We collaborate with local stakeholders and non-governmental organisations (NGOs) to deliver interventions that address the needs of communities. Essentially, we empower these NGOs and other stakeholders to support progress in achieving the Sustainable Development Goals.

# Case Studies: Sustainability Initiatives In Action

## Case Study 1: Tree Planting by Access Bank Kenya

Access Bank Kenya’s Kijani Initiative is a resounding example of the bank’s dedication to environmental sustainability. With **145 staff members** from Branches and Corporate Communications collectively committing **2,900 hours**, and donating **KES 435,000**, the initiative engaged communities near the bank’s branches in planting trees.

This project was successfully implemented in partnership with the Kenya Forest Service, local authorities, schools, and county governments.

It aligns with the bank’s focus on environmental protection and the government’s directive to plant **15 billion trees by 2032**.

About 1,600 mangrove trees were planted in the reporting period in coastal communities and riparian lands. And approximately **15,000 lives were impacted**.



## Case Study 2: Climate Education by Access Bank Kenya

Also under the Kijani Initiative, our passionate staff at Access Bank Kenya engaged over **12,000 university and high school students** in 2022.

This extension of the initiative focuses on career education and climate change awareness, further empowering youths by providing them with valuable knowledge about emerging career trends and climate action.



### Case Study 3: Blood Donation Drive by Access Bank Kenya

Access Bank Kenya's Blood Donation Drive demonstrates the bank's commitment to health and societal well-being. Under this project, **30 staff members** contributed **260 hours** and KES 54,000 to address the critical blood shortage in the country's hospitals.

Partnering with Kenya Red Cross, the Ministry of Health, and local hospitals, employees of Access Bank Kenya voluntarily donated blood, **positively impacting 120 lives**, and raised visibility for the brand. This effort not only responded to a nationwide health need but also positioned Access Bank Kenya as a proactive advocate for the health and well-being of communities where we operate.

### Case Study 4: Mental Health Awareness by Access Bank Cameroon

Access Bank Cameroon extended support to Hope for the Abused and Battered (H4AB) Association through a positively impactful initiative. In January 2023, the association received financial assistance from the bank to conduct a two-phase outreach aimed at reaching out to young men on the streets near the bank's head office in Douala.

The first phase involved a get-together event on 27 January 2023, which was attended by three Access Bank Cameroon staff. The second phase consisted of psycho-social sessions held

from 1-3 February 2023. Through this initiative, Access Bank Cameroon **positively impacted the lives of 20 young men**, providing them with motivational talks and one-on-one psycho-social and therapeutic sessions.



### Case Study 5: Social Welfare Programme for Persons with Disabilities by Access Bank Gambia

Access Bank Gambia demonstrated our commitment to social responsibility by extending support to the Methodist Special School, Serekunda, which caters for children with Trisomy 21 (Down syndrome) and those with physical challenges. Aligned with the bank's employee volunteering programme, the initiative involved donating food items to the school.

This act of kindness impacted over 100 children and their families, as the school authorities expressed deep gratitude for the timely assistance in providing nourishment to these vulnerable children. Access Bank's support contributed to improving the lives of these children and their families.



# ENGAGING COMMUNITIES AND BUILDING PARTNERSHIPS

## Community Engagement Philosophy

At Access Bank, we acknowledge the imperative of meaningful engagements with the communities where we operate. Deepening our interactions with them helps us to know more about their needs and what truly matters to them. Such information ensures we are able to tailor solutions to address their needs, thereby contributing positively to their individual and community development.

*Our community engagement philosophy is built on the following principles:*

### Community Involvement and Participation:

We recognise that the long-term success of any intervention depends on getting the buy-in and participation of the community where it is being executed. Thus, we have embedded in our stakeholder engagement framework the need for developing clear communication channels with our communities, regularly engaging with them, and eliciting their active participation in our project implementation.

### Stakeholder Mapping:

We always conduct stakeholder mapping to identify the key stakeholders that are both impacted and can be impacted by our business operation and projects that we implement. Information that we gather through this process is used to develop an engagement plan to achieve more inclusivity and project effectiveness.

### Data-Driven Process:

Our engagements in communities are also driven by the data collected through surveys, focused group discussions, key informant interviews, and observational study of the communities. Through this process, we are able to gather information to develop solutions that meet the needs and priorities of the communities.

### Regular and Long-term Engagement:

The key objectives of our community social investments involve delivering sustained and broad-based prosperity for current and future generations. This provides a framework for lasting partnerships with the communities.

## Collaborations with Local Stakeholders

Access Bank continues to partner with different government agencies, non-governmental organisations (NGOs), community-based organisations (CBOs), and other stakeholders to help expand the scale and impact of our community social investment programmes. We understand that development can only be realised with strong partnerships and cooperation.

Our goal is to help sustain the livelihoods of people and support businesses in local communities to reduce their carbon footprint, increase their productivity, and enhance market access. **Below are some community empowerment initiatives we implemented in 2022 with the support of our partners.**

### The Light-Up Project:

In Nigeria, there are about 93 million people without access to electricity. This has led many citizens to resort to using high carbon dioxide (CO<sub>2</sub>)-emitting energy sources like kerosene and charcoal, which, apart from their high greenhouse gas (GHG) emissions, are also hazardous to people's health.

In 2022, Access Bank partnered with Glow Initiative, an NGO focused on enabling communities to become economically viable, to light up Ntueke Market in Uruala community of Imo State. The community has an estimated population of 4,500 people.

The project involved the **training of 70 people** from the community on the use of solar photovoltaic (PV) technology and the sale and marketing of the system as a means of developing entrepreneurship skills in the area.

A **solar power system** was also installed at the Ntueke market to increase economic activities and reduce crime. The project will enhance the livelihoods of residents in the community, while also reducing their exposure to harmful carbon pollution.

### Solar for School Community Programme:

Access Bank also partnered with Glow Initiative to empower Community Secondary School (a.k.a Union Secondary School), Umuawulu, in Awka South Local Government Area of Anambra State. This empowerment initiative involved the **training of students on the basic concepts and fundamentals of solar energy** and the components needed in a basic PV (solar panel) system.

In addition, a solar PV system comprising three 200-watt solar panels and a hybrid inverter with an inbuilt charge controller of 20 amperes (amps) was installed in the school.



# TAILORED FINANCIAL SOLUTIONS FOR IMPACT

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## Designing Solutions for Local Needs

The Access Bank product innovation and design process is intentional and collaborative from start to finish. This means that we design our products and solutions with our customers and for customers.

We typically conduct thorough market research to gather customer insights and understand the specific financial challenges faced by each African region and country where we operate. We use different methods such as surveys, interviews, among others, which enable us to identify the gaps and opportunities in our existing customer service processes and then design financial products that address them. Our product design process takes into consideration who our customers are, what they want, and how they behave. It also factors their income levels, industry dynamics, cultural preferences, and their changing expectations and needs.

We periodically review loan terms, interest rates, and repayment structures to align with the economic cycles of the local markets. This flexibility ensures that businesses can effectively manage their finances and sustain growth even during an economic contraction. We also adapt collateral requirements to local economic realities. In markets where collateral is scarce, we employ cashflow-based lending or alternative collateral.

Programme, focused on education and youth empowerment, **45 members of our staff contributed 2,295 hours and donated KES 344,250 to provide students** with an opportunity to follow our employees and closely observe the responsibilities and tasks of bankers. Over a week, students from five schools participated in this initiative, instilling in the youth interests in the banking profession and entrepreneurship. The initiative was implemented in collaboration with Junior Achievers.

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***Our goal is to ensure that our initiatives are well-suited to the unique economic landscape of each community we serve. These efforts can be seen in the dynamism of our products and services.***

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## Innovations in Financial Products and Services

We promote financial inclusion in the African markets we serve through a range of innovative products and services designed to address the unique needs and challenges of underserved individuals and communities. Our approach involves a combination of tailored products, innovative technology, education, and strategic partnerships to ensure that underserved individuals and communities have access to essential financial services.

**We achieve this through a number of initiatives including:**

- 1. Online Account Opening:** Our flagship product, Diamond Business Advantage (DBA), is designed to add value to micro, small and medium enterprises (MSMEs) and enable business growth through smart banking (cost management). The DBA comes in different variants, for example, DBA Tier 1 and 2, and TraderLite, a variant of the DBA account specially designed for micro businesses with the aim of providing financial inclusion for businesses in that segment, while equipping them with the required skills to grow their businesses. A unique feature of DBA accounts is that they are accessible online and fitted with card and mobile capabilities. They also have lower balance requirements and fees.
- 2. Agency Banking:** Through a network of agents, we are providing innovative banking services to remote and underserved communities. These agents facilitate transactions like deposits, withdrawals, and other essential services, effectively expanding financial access.
- 3. Financial Literacy Programmes:** We conduct workshops and campaigns to boost financial awareness and literacy among underserved populations. These initiatives empower local businesses to make well-informed financial choices.
- 4. SME Credit Facilities:** We prioritise access to credit facilities and loans for SMEs in African markets. This facilitates local business growth. Our credit offerings include specialised products like agricultural loans, education loans, cashflow lending, and digital solutions. We have also participated in different government empowerment initiatives such as the Government Empowerment Enterprise Programme (GEEP), providing support to small businesses. Through these channels, we have deployed loans worth N6.2 billion to over 120,000 beneficiaries.
- 5. Language and Localisation:** Our product and service offerings are adapted to local languages, ensuring cultural relevance to the communities we serve. This enhances customers' comprehension and utilisation of our offerings.

# Start strong with **W Power Loan**



The W Power Loan is tailored to meet the financing need of women-owned businesses.

## Key Features:

- Access up to 100 Million Naira
- Competitive interest rate
- Flexible repayment plan and so much more

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# Financial Inclusion and Empowerment

## Promoting Financial Inclusion in African Markets

The World Bank's Global Findex Database 2021 shows about 64 million Nigerians are unbanked, meaning they have no account with a financial institution or mobile money platform. Despite Nigeria's efforts to drive financial inclusion, the country remains one of the seven countries with a sizeable unbanked population, according to the report. Lack of access to financial institutions remains a fundamental problem.

Access Bank is demonstrating our commitment to helping to close the financial inclusion gap through various means, including by increasing our agent banking footprint in remote areas, providing financial literacy to people, and building their skills. We recognise the positive relationship between access to financial inclusion and empowerment, and its vital importance for advancing the achievement of the SDGs.

Our ongoing financial education programmes comprise workshops on budgeting, cash flow management, market and financial access, and debt management. These sessions have so far benefited over 10,000 underserved customers. We have also conducted specialised sessions covering credit score comprehension, insurance, and long-term financial planning.

## Educational Workshops and Training

Access Bank's financial educational workshops and training sessions are designed to be easily accessible, culturally relevant, and tailored to the specific needs and challenges of different communities.

These workshops and training are organised under the various initiatives of the bank. They offer a variety of participation certificates, including a Mini-MBA certificate, depending on the type of programme offered and complexity. The infographic below is a snapshot of the scope and success of the programmes in 2022. Summary of our Educational Workshops and Training

## Partnerships with Local Organisations

To promote financial literacy and inclusion, Access Bank partners with local NGOs, community centres, schools, and microfinance institutions. In March 2023, the bank, in partnership with 9jakids and 9japreneur, organised programmes on financial literacy in 120 communities and schools across Nigeria, Ghana, Kenya, and South Africa.

Embedded in Access Bank's community social investment initiatives are financial literacy and capacity building activities to further enhance financial inclusion.

## Peer Learning Networks

Access Bank facilitates the creation of peer learning networks within communities through the various sustainability clubs we have championed in various schools. In addition to driving home the message of sustainability, financial literacy programmes are implemented with the aim of producing a financially literate youth population. The peer learning networks enable club members to share their experiences, exchange ideas, and learn from one another's financial management practices.

During the World Savings Day, which is globally observed annually on October 31 to raise awareness on the idea of saving money, Access Bank organises a number of programmes, including a digital financial inclusion retreat and NGO engagement sessions, to promote financial literacy and inclusion. **Through these various engagements, 8,573,605 participants were reached in the period under review.**

## Supporting Small Businesses and Entrepreneurs

Access to finance is a major concern for MSMEs in Africa and other developing countries. As a leading financial institution that is committed to addressing this challenge, Access Bank has continued to streamline our processes and create solutions to enhance small businesses' ability to obtain financial services.

## The following are some ways by which we are facilitating access to finance:

### Tailored Financial Products

We offer a range of financial products specifically designed to meet the needs of micro, small and medium-sized businesses. These products include business loans, working capital financing, asset acquisition loans, etc., all aimed at supporting various stages of business growth.

### Simplified Loan Application Process

We have streamlined the loan application process, making it more accessible and efficient for MSMEs. For example, we have minimised paperwork and included digital application options and expedited approval processes. These processes have been incorporated into sundry loans, including the Instant Business Loan and Cashflow Lending.

### Collateral Alternatives

Recognising that many small businesses lack significant collateral, we employ innovative approaches such as cash flow-based lending and uncollateralised business loans, allowing more entrepreneurs to qualify for financing.

### Group Lending

Currently in development, our group lending product aims to facilitate financial access for small business associations. Leveraging the strength of associations, this initiative is poised to empower a broader spectrum of businesses.

### Micro Savings Initiatives

Access Bank offers micro-loans and other SME financing programmes that provide access to small loans and encourage responsible borrowing. These programmes also incentivise individuals to save money regularly and build financial resilience.

### Investment and Entrepreneurship Seminars

Access Bank, through our various initiatives, organises seminars on investment strategies and entrepreneurship. These sessions empower

individuals to explore opportunities for income generation and wealth creation.

### Agribusiness Transformation

Our Agric Business unit provides agribusiness loans to farmers. These loans have enabled many farmers to purchase high-yielding varieties of seeds, equipment, and fertilisers, resulting in increased productivity and higher-quality produce. This has not only improved the farmers' livelihoods but also contributed to food security.

### Impactful Loan Disbursements

We have disbursed N6.24 billion in loans to over 124,569 underserved customers and approximately N180.7 billion to over 150,000 MSMEs. Access Bank recognises that building financial capacity is an ongoing process. Thus, we maintain a long-term commitment to supporting communities. We are continually updating our community intervention models to reflect the changing economic and financial realities.

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**N180.7 billion disbursed to over 150,000 MSMEs**

**N6.24 billion disbursed to 124,569 Underserved customers**

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Through our multi-faceted approach that includes workshops, online engagements, community partnerships, and personalised guidance, Access Bank effectively contributes to the capacity building of MSMEs.

This holistic approach empowers entrepreneurs and businesses with the knowledge and skills to make informed decisions, improve their livelihoods, and contribute to the economic development of their communities.

# 05 STANDARDS / FRAMEWORKS

## Alignment with Sustainability Frameworks and Standards

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Access Bank is strongly committed to adopting best practices and transparency in our corporate financial and sustainability disclosures to meet the needs of our stakeholders.

There is also growing demand for robust reporting from organisations as sustainability and ESG become mainstream and their impact on corporate responsibility gains more importance.







## Our memberships and partnerships

with sustainability reporting initiatives are listed below:

### Incorporating GRI Standards in Reporting



In 2022, Access Bank continued as a member of the GRI GOLD Community, reaffirming our commitment to shaping the future of sustainability and its reporting excellence. We will continue to uphold the GRI mandate by publishing our comprehensive sustainability report using the GRI Standards. Our status as an organisational stakeholder in the GRI community was maintained during the reporting period.

### TCFD Recommendations and Climate Resilience



Access Bank remains a member of the Task Force on Climate-Related Financial Disclosures (TCFD) working group. In this capacity, we continue to use the recommendations of the Task Force to communicate our climate-related financial disclosures to our investors. We have conducted our climate scenarios, using them as a guide to set our GHG emission reduction target. Access Bank was the only Nigerian Bank on the TCFD Phase II banking pilot programme, which had 39 global financial institutions from six continents.


### UN PRI Principles and Responsible Investments

The United Nations Principles for Responsible Investment (UN PRI) is a UN-backed initiative launched by the UN Global Compact (UNGC) and the UN Environment – Finance Initiative (UNEP FI). Driven by the global investment community, the Principles aim to encourage responsible investment decision-making underpinned by ESG considerations.



As a member of both the UNGC and UNEP FI, Access Bank continues to demonstrate our commitment to the PRI through the ESG criteria included in our investment and financing activities.

As one of the 30 founding global banks that launched the Principles for Responsible Banking (PRBs) together with UNEP FI in 2019, Access Bank is wholly committed to a sustainable banking industry transition, which the Principles signpost. The PRBs provide a framework for guiding the role of the banking industry in supporting the economic and social transformation of society, while reducing the industry’s risks. Assurance of our alignment to the Principles is not currently available; however, our 2022 Sustainability Report is subject to limited assurance. We have adopted the UNEP FI - PRB self-assessment reporting template as shown below.

Reporting and Self-Assessment Requirements	High-level Summary of Bank's Response	Reference(s)/ Link(s) to Bank's Full Response/ Relevant Information
<p><b>Principle 1: Alignment</b></p> <p>We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.</p>		
<p><b>1.1 Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services.</b></p> <p>Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (%) in terms of geographies, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of customers and clients served.</p>	<p>Access Bank, a wholly owned subsidiary of Access Holdings Plc ("Access Corporation"), is a leading full-service commercial bank operating through a network of more than 700 branches and service outlets, spanning 3 continents, 18 countries and 63 million customers.</p> <p>With a workforce of over 28,000 employees in its operations in Nigeria and has subsidiaries in sub-Saharan Africa and the United Kingdom, a branch in Dubai, UAE and representative offices in China, Lebanon and India.</p> <p>Access Bank is licensed for global banking services and acclaimed for its extensive financial product range. Our primary business divisions encompass Corporate and Investment Banking, Commercial Banking, Business Banking, and Retail Banking. Our clientele spans Telecommunications, Beverages, Manufacturing, Construction, Oil &amp; Gas, Parastatals, High Net Worth Individuals, Middle-Income Professionals, and inclusive finance users. Our purpose is to aid our expanding customer base in forging a sustainable future through tailored solutions provided by our adept workforce.</p> <p>As a commercial bank, we drive profitable, responsible, and sustainable economic growth.</p>	
<p><b>1.2 Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</b></p>	<p>Access Bank aligns its sustainability approach with globally recognised frameworks such as the United Nations' SDGs and the Paris Climate Agreement. We also integrate local sustainability requirements like the Nigerian Sustainable Banking Principles (NSBP) into our strategy. We support progress in Nigeria's climate action under its Nationally Determined Contribution (NDC) aimed at cutting emissions as required by the Paris Agreement. The key SDGs for Nigeria we are supporting are poverty reduction (SDG-1), health and wellbeing (SDG-3), education (SDG-4), gender equality (SDG-5), inclusive economy (SDG-8), peace, justice, and strong institutions (SDG-16), as well as partnerships for the goals (SDG-17).</p> <p>The vital areas of the NSBP developed by the Central Bank of Nigeria (CBN) we are implementing for positive impacts include environmental and social (E&amp;S) risk management, E&amp;S governance, human rights, women's empowerment, capacity building, and financial inclusion.</p>	<p style="text-align: center;">   <a href="https://www.accessbankplc.com/about-us">https://www.accessbankplc.com/about-us</a> </p>

## Principle 2: Impact and Target Setting

Show that your bank has performed an impact analysis of its portfolio/s to identify its most significant impact areas and determine priority areas for target-setting.

### 2.1 Impact Analysis

Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfills the following elements:

- a. Scope: What is the scope of your bank's impact analysis? Please describe which parts of the bank's core business areas, products/services across the main geographies that the bank operates in (as described under 1.1) have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.
- b. Portfolio composition: Has your bank considered the composition of its portfolio (in %) in the analysis? Please provide proportional composition of your portfolio globally and per geographical scope i) by sectors & industries for business, corporate and investment banking portfolios (i.e. sector exposure or industry breakdown in %), and/or ii) by products & services and by types of customers for consumer and retail banking portfolios.
- c. Context: What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate? Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis.
- d. Performance measurement: Has your bank identified which sectors & industries as well as types of customers financed or invested in are causing the strongest actual positive or negative impacts

(a) In 2023, our organisation utilised the UNEP FI Portfolio Impact Analysis Tool to evaluate the impact of our banking portfolio, spanning retail, business, commercial, and corporate and investment banking. Our approach, guided by our Group Strategy and Sustainability Policy, focused on assessing both positive and negative impacts on stakeholders, considering our business model, product offerings, and alignment with the SDGs. Additionally, we conducted a materiality assessment to address critical ESG issues for various stakeholders, including customers, clients, employees, communities, and investors.

(b) Yes, we consider the composition of our portfolio as a crucial element of our financial analysis and risk management processes.

- 1. Primary Industry (E.g., Agriculture, Forestry, Mining and Extraction of Minerals, etc.) 5.93%
- 2. Secondary Industry (E.g., Manufacturing, Construction, Food Processing, Crafts, Textiles, etc.) 27.33%
- 3. Tertiary industry (E.g., Financial Services, Health Care, Telecommunication & IT, Tourism, Human Capital Development, etc.) 66.74%
  - MSMEs (Micro, Small and Medium-Sized Enterprises) 0.57%
  - Large Enterprises 88.05%
  - Business Loans 1.12%
  - Consumer Loans 6.39%

(c) Our organisation operates across multiple countries, notably in Africa, where various challenges such as poverty, income inequality, climate change, environmental degradation, infrastructure gaps, gender equality, and limited access to financial services prevail. In response, we conducted an evaluation of Environmental, Social, and Governance (ESG) factors. We assessed these factors based on two key criteria: their significance to external stakeholders and their impact on our business success. This assessment has allowed us to prioritise and effectively manage our impact initiatives, ensuring alignment with our stakeholders' expectations.

Based on the nature of our business, we are focusing our analysis on the following focus areas:

- Climate mitigation/adaptation
- Financial inclusion
- Women empowerment

(d) We conducted a comprehensive assessment across sectors and customer types to determine their impacts in three key areas:

**Climate Mitigation/Adaptation:**

We assessed sectors with high greenhouse gas emissions, evaluated environmental performance, and measured positive contributions to climate mitigation, particularly in renewable energy.

**Financial Inclusion:**

Our focus was on expanding access to financial services in underserved areas, tracking account openings and promoting financial services for low-income populations.

**Women Empowerment:**

We analysed gender disparities in industries, assessed women in leadership roles, promoted tailored financial products for women, and supported women-owned businesses and gender diversity in the workforce.

This assessment guides our strategic decisions and aligns us with these critical areas of impact.

## 2.2 Target Setting

Show that your bank has set and published a minimum of two targets which address at least two different areas of most significant impact that you identified in your impact analysis.

The targets have to be Specific, Measurable (qualitative or quantitative), Achievable, Relevant and Time-bound (SMART). Please disclose the following elements of target setting (a-d), for each target separately:

(a) Alignment: which international, regional or national policy frameworks to align your bank's portfolio with have you identified as relevant? Show that the selected indicators and targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks.

(b) Have you determined a baseline for selected indicators and assessed the current level of alignment? Please disclose the indicators used as well as the year of the baseline.

(c) SMART targets (incl. key performance indicators (KPIs)[1]): Please disclose the targets for your first and your second area of most significant impact, if already in place (as well as further impact areas, if in place). Which KPIs are you using to monitor progress towards reaching the target? Please disclose.

(d) Action plan: Which actions including milestones have you defined to meet the set targets? Please describe.

(a) We have aligned our portfolio with relevant frameworks such as the SDGs, Paris Climate Agreement, SSCI, UNEP FI, TCFD, PCAF and the NSBPs.

Impact area	Indicator code	Baseline Year
Climate change mitigation/adaptation	A.1.1-A.4.1 A.1.2-A.4.2 A.1.3-A.2.3 A.1.4-A.2.3 A.1.5	2022

(c) Access Bank has set SMART targets in line with some of our significant impact areas to drive alignment with and contribution to the relevant SDGs and the goals of the Paris Agreement. Climate change mitigation/adaptatio: Achieve carbon neutral status by 2035. Access Bank has set SMART targets in line with some of our significant impact areas to drive alignment with and contribution to the relevant SDGs and the goals of the Paris Agreement.

### Climate change mitigation/adaptation

- Achieve carbon neutral status by 2035
- Achieve 50% reduction in operational emissions viz-a-viz baseline by 2027
- Construction of 1 green building and 5 IFC EDGE certified buildings to guarantee energy efficiency and reduce our environmental footprint
- Reduce financed emissions associated with Access Bank loans by 30% by 2027

### Key Performance Indicators

- Net carbon footprint
- Annual calculation of the total GHG
- CO2 emissions removed through offset projects
- Scope 1, 2 and 3 emissions
- Percentage of energy consumption derived from renewable sources
- Percentage reduction in operational emissions
- Number of green buildings constructed
- Energy efficiency rating achieved for each building as per IFC EDGE certification criteria
- Percentage reduction in GHG emissions associated with loans financed
- Value of loans categorised as "green" or environmentally sustainable within portfolio
- Loan portfolio emission intensity
- Growth in the percentage of loans directed towards environmentally friendly and low-carbon projects

### Financial Inclusion

- Grow sustainability focused loan to \$3bn by 2027
- Facilitate the mobilisation of \$1bn to create market access to 10 million MSMEs with a 70% focus on underrepresented groups of women and youths and 0.5% PWDs by 2027
- Lend to 1million low-income individuals by 2027 without increasing the non-performing loan ratio
- Reach 3 million individuals across Africa through entrepreneurship interventions, financial education programmes and other tools that give access to financial services by 2027
- Provide affordable housing to 100,000 individuals by 2027
- Number of women participating in financial literacy workshops or educational resources
- Percentage of loan product recipients who successfully repay their loans
- Percentage of female-led startups participating in the accelerator programs
- Amount of investment attracted by startups that have participated in the accelerator programs
- Percentage of HNIs and affluent women customers participating in the advisory programs
- Number of new sectors entered within the W ecosystem
- Percentage of women actively participating in the new sectors of the W ecosystem
- Number of women entrepreneurs who receive funding through DFI partnerships
- Number of loan applications from women entrepreneurs before and after algorithm integration
- Percentage increase in loan approvals for women entrepreneurs after integrating gender-based scoring algorithms
- Percentage increase in the availability of affordable funding for women entrepreneurs

### (d) Climate Change:

- Set targets for reducing climate-related lending exposures in the short, medium, and long term.
- Adopt a decarbonisation strategy aligned with the Paris Agreement.
- Focus on clean energy, resource efficiency, recycling, and transitioning to low-emission vehicles.
- Address potential negative impacts on employees, communities, and governments in high-emission sectors through close engagement and support for a just energy transition in Africa.

### Financial Inclusion:

- Aim to be a primarily digital service provider by 2027, minimising credit and operational risks.
- Introduce sustainable loan products, partnering with green enterprises for positive environmental and social impact.
- Mobilise \$1 billion to create market access for 10 million MSMEs across 26 countries, with a focus on underrepresented groups.
- Commit to responsible lending, targeting 100 million customers, and uplifting 1 million low-income individuals by 2027 through accessible financial solutions.

### Women Empowerment:

- Introduce a tailored savings and loan product for women, enhancing financial literacy with user-friendly digital platforms.
- Partner with incubators for accelerator programs for female-led startups and develop edu-based advisory programs.
- Broaden the W ecosystem into emerging sectors, enhance partnerships with DFIs for affordable funding, and integrate gender-based scoring algorithms into credit policies.

## 2.3.Target implementation and monitoring (Key Step 2). Target implementation and monitoring (Key Step 2).

Show that your bank has implemented the actions it had previously defined to meet the set target.

Access Bank's retail segment is undergoing a digital transformation to become primarily digital by 2027 while minimising risks. We plan to offer specialised sustainable loan products and partner with green and socially responsible businesses. We aim to mobilise US\$1 billion to support 10 million MSMEs across 26 countries, with a focus on under-represented groups like women, youth, and persons with disabilities.

### Principle 3: Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

3.1 Provide an overview of the policies and practices your bank has in place or is planning to put in place to promote responsibly its relationships with its customers.

This should include high-level information on any programs and actions implemented (or planned), their scale and, where possible, the results thereof.

Access Bank is committed to responsible relationships with customers through various policies and practices. These policies, which are available on our website, apply to primary stakeholders and business partners, including staff, customers, and third-party partners.

Employees are equipped to assess ethical and conduct-related issues concerning borrower-client relationships. Access Bank's ESRM and Sustainability Policies guide our approach to responsible financing, addressing environmental, social concerns, and inherent business risks.

The bank allocates financial and human resources and also collaborates with clients, consultants, NGOs, and other stakeholders in developing and implementing our sustainable finance and E&S solutions.

 [Annual Report 2022](#)

3.2 Business opportunities

Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how you have worked on these in the reporting period.

Access Bank demonstrates our leadership in sustainable finance through the issuance of green bonds. The bank issued Africa's first Climate Bonds Initiative (CBI)-certified corporate green bond in 2019. We published our fourth green bond impact report in 2023.

The bank has forged investment partnerships with international and local development financial institutions to expand ESG-targeted lending.

We are partly demonstrating our commitment to addressing climate change concerns and reducing GHG emissions from our operations by actively participating in and adopting internationally recognised sustainability framework and standards, including UNEP FI's TCFD, PCAF, and Financial Alliance for Women (FAW). Hardwiring Climate Action for the Women's Market Working Group.

The bank also utilises our platforms to promote responsible business practices, including promoting collaborative initiatives like the Coalition Against COVID-19 (CACOVID) in Nigeria, which the bank supported during the pandemic.

 [Annual Green Bond Impact Report 2023](#)

## Principle 4: Stakeholders

We will proactively and responsibly consult, engage, and partner with relevant stakeholders to achieve society's goals.

### 4.1 Stakeholder identification and consultation

Does your bank have a process to identify and regularly consult, engage, collaborate, and partner with stakeholders?

Access Bank places a strong emphasis on engaging with a wide range of stakeholders to gather relevant information in designing solutions that meet their needs and in the implementation of our sustainability initiatives. We are also an active member of several multi-stakeholder initiatives, including the UNGC Local Network Board and the UN Women Empowerment Principles Leadership Group, helping to advance responsible banking and sustainability. This commitment underscores our dedication to sustainable business practices and collaborating with various stakeholders to meet stakeholder expectations.

## Principle 5: Governance and Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.


### 5.1 Governance structure for implementation of the Principles

Does your bank have a governance system in place that incorporates the PRBs?

Does your bank have a process to identify and regularly consult, engage, collaborate, and partner with stakeholders?

The relevant governance structures, policies, and procedures that our bank has in place to manage significant positive and negative impacts and support the effective implementation of the PRBs are as follows:

1. Board Committee on Sustainability:
  - Our Board Committee on Sustainability is responsible for overseeing the bank's sustainability strategy, including the approval and monitoring of sustainability programmes. This committee is composed of senior executives and experts in sustainability.
2. Board of Directors:
  - The highest level of governance overseeing the PRB implementation is our Board of Directors. The Board receives regular updates and reports from the Sustainability Committee regarding PRB implementation.
  - Oversight meetings occur on a quarterly basis, ensuring that the Board stays informed about the progress and challenges related to the PRB.
  - In the event of targets or milestones not being achieved or unexpected negative impacts being detected, the Board is responsible for reviewing and approving remedial actions proposed by the Sustainability Committee.
- Remuneration Practices:
  - Our bank has integrated sustainability targets into our key performance indicator used in employees' appraisal process.
  - Our bank is committed to transparent and effective governance in line with the Principles for Responsible Banking, and we continuously assess and adapt our policies and procedures to meet evolving sustainability challenges and expectations.

<p><b>5.2 Promoting a culture of responsible banking:</b> Describe the initiatives and measures by your Bank for fostering a culture of responsible banking among its employees (e.g., capacity building, e-learning, sustainability training for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).</p>	<p>Access Bank prioritises responsible banking through the implementation of key initiatives, including on:</p> <ul style="list-style-type: none"> <li>• Training and education: Our training and education programmes include:</li> <li>• Comprehensive sustainability training for all employees; e-learning modules for convenience; and specialised training for client-facing teams.</li> </ul> <p><b>Performance Management:</b></p> <ul style="list-style-type: none"> <li>• Integration of responsible banking KPIs.</li> <li>• Regular feedback and assessment.</li> </ul> <p><b>Leadership Commitment:</b></p> <ul style="list-style-type: none"> <li>• Active leadership communication and decision-making aligned with sustainability.</li> </ul> <p><b>Employee Engagement:</b></p> <ul style="list-style-type: none"> <li>• Encouragement of sustainability-focused employee groups.</li> <li>• Participation in community outreach and volunteer programmes.</li> </ul> <p><b>Continuous Improvement:</b></p> <ul style="list-style-type: none"> <li>• Feedback mechanisms and regular updates.</li> </ul> <p>These measures aim to instill a culture of responsible banking in every employee, ensuring readiness to address financial sector challenges and opportunities.</p>	
<p><b>5.3 Policies and due diligence processes:</b></p> <p>Does your bank have policies in place that address environmental and social risks within your portfolio? Please describe.</p>	<p>Access Bank's Environmental and Social Risk Management (ESRM) Policy is a vital framework for responsible financing and managing environmental and social concerns within the bank's operations.</p>	 <p><a href="https://www.accessbankplc.com/AccessBankGroup/media/Documents/Environmental-and-Social-Risk-Management-Statement.pdf">https://www.accessbankplc.com/AccessBankGroup/media/Documents/Environmental-and-Social-Risk-Management-Statement.pdf</a></p>

## Principle 6: Transparency and Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

What are the next steps your bank will undertake in the next 12-month reporting period (particularly on impact analysis, target setting, and governance structure for implementing the PRB)? Please describe briefly.

The information in this report is not assured. However, we have aligned our sustainability report with GRI, SASB, and IFRS standards. Over the next 12-month reporting period, Access Bank has several key initiatives planned to further demonstrate our commitment to the PRBs as follows:

- Comprehensive Impact Analysis:

We plan to conduct a thorough impact analysis to quantify positive environmental and social impacts and identify areas for improvement.

- Target Setting:

We will set ambitious sustainability targets aligned with the PRBs, while reviewing and refining existing ones, and aligning them with global sustainability goals.

- Governance Structure Enhancement:

We will strengthen the role of the Sustainability Committee of our Board, increasing board-level oversight, and improving transparency in decision-making for responsible banking.

- Stakeholder Engagement:

We will deepen engagement with clients, employees, and communities to understand their perspectives and expectations regarding responsible banking, informing strategy and action plans.

- Capacity Building:

We will expand our capacity-building efforts through advanced sustainability training for employees to uphold responsible banking principles.

- Innovation and Product Development:

We will focus on developing innovative, sustainable financial solutions to address environmental and social challenges, including creating better financing options and responsible investments.

- Transparency and Reporting:

The bank will enhance transparency in reporting sustainability performance by providing more detailed and informative reports.

These initiatives reflect Access Bank's dedication to the PRBs, mainstreaming sustainability in all aspects of our operations for a more sustainable and responsible banking future.



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more than banking

## UN SDGs and Impactful Contributions

*Access Bank is wholly committed to supporting the realisation of the UN 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals (SDGs). The SDGs or Global Goals provide a blueprint for encouraging action for peace and prosperity for all people*

*and the planet. Through our various activities and community social investments, we have continued to actively promote and contribute to the Agenda. For this reporting period, the table below shows our contributions to nine out of the 17 SDGs.*

Goal	Projects	Outcomes
 <p><b>SDG 3</b> – Good Health and Well-being</p>	<p><b>World Health Day</b></p>	<p>We commemorated this day by conducting medical tests on 2,200 community members and counselling them on diseases associated with environmental pollution. 182 of the beneficiaries were referred to primary health facilities for further care. 82 community members received treatment at the primary health facilities they were referred to. We donated 50 free blood pressure monitor machines and 50 glucometres to individuals.</p>
	<p><b>Succour for Vulnerable Groups</b></p>	<p>47 sickle cell warriors were provided with routine drugs. Medical tests (PCV checks and results) were done for the warriors along with medical bill support.</p>
	<p><b>World Sickle Cell Day Programme</b></p>	<p>Free health screenings (PCV tests, genotype, malaria, etc.) were provided to the warriors together with drugs. 100 beneficiaries received food items.</p>
 <p><b>SDG 4</b> – Quality Education</p>	<p><b>Global Money Week (GMW) Programme</b></p>	<p>10,000 children in ten (10) Nigerian states (Lagos, Plateau, Bauchi, Delta, Enugu, Oyo, Kaduna, Kwara, Rivers, and Sokoto) and Abuja were trained on financial literacy during our annual commemorations of this week. We distributed 1,000 financial literacy books to students. 1,000 new Access Bank accounts were opened.</p>
	<p><b>CSO Professionalism and Effectiveness Therapy Workshop</b></p>	<p>100 NGOs/CSOs took the training on Crisis Communication for Nonprofits during this workshop. Participants received clear understanding of new solutions to challenges faced by private organisations in seeking partnerships with CSOs.</p>
	<p><b>Sustainability Clubs in Schools initiative</b></p>	<p>30 trees, including fruit trees such as oranges, mangoes, coconut, and palm trees, were planted in some schools and the students were educated on the importance and benefits of taking action to combat climate change. Access Bank Mozambique organised a book delivery day at selected schools, thereby successfully raising awareness and nurturing young minds on the importance of education.</p>

 <p><b>SDG 5 –</b> Gender Equality</p>	<p>SITEI-Woman Docudrama sponsorship</p>	<p>We sponsored the SITEI-Woman Docudrama by the SITEI-Woman initiative of the Sustainability in the Extractive Industries (SITEI) Conference. The film provides awareness on the plight and challenges of women in the extractive industries and also features success stories of outstanding women in the sectors. 100 attendees at the premiere were educated on gender-based violence (GBV), discrimination, health, and safety.</p>
 <p><b>SDG 7 –</b> Clean and Affordable Energy</p>	<p>Solar Skills Empowerment Programme</p>	<p>50 youths were trained on solar PV design and inverter installation.</p>
 <p><b>SDG 8 –</b> Decent Work and Economic Growth</p>	<p>Access DRC's Mwasipreuneur Initiative</p>	<p>30 widows were empowered with equipment, a subscription to the bakery and equipment for women hawkers etc. US\$198,400 expended.</p>
 <p><b>SDG 13 –</b> Climate Action</p>	<p>Climate Leadership Fellowship Programme</p>	<p>30 fellows were recruited to educate students from different schools on climate change. The fellows undertook four weeks of training on transformative climate change education strategies. 30 climate change toolkits were distributed to fellows.</p>
 <p><b>SDG 14 –</b> Life Below Water</p>	<p>Beach Clean-up Programme</p>	<p>Participants collected 384kg of solid waste and 60.2kg of recyclable waste from the beaches.</p>
 <p><b>SDG 15 –</b> Life on Land</p>	<p>Save Biodiversity in Delta Programme</p>	<p>Students were trained on measures to protect biodiversity, and 300 seedlings were planted in three schools in Ughelli, Delta State, Nigeria. Access Bank Kenya implemented the Kijani Initiative, which entails planting of 300 tree seedlings. Done in collaboration with other stakeholders, the initiative planted 1,600 mangrove trees in coastal communities and riparian lands, positively impacting around 15,000 lives.</p>
 <p><b>SDG 17 –</b> Partnership for the Goals</p>	<p>Grantee Programme</p>	<p>Grants were provided for the following numbers of NGOs in the sectors below: Health – 10 Entrepreneurship – 9 Environment – 3 Leadership – 4.</p>

## Reporting in Accordance with UN Global Compact

The United Nations Global Compact (UNGC) encourages businesses to adopt fundamental principles of human rights, labour rights, environmental protection, and anti-corruption. It has 17,000 signatories in over 160 countries of the world, making it the world's largest corporate sustainability initiative. The UNGC helps to ensure that its signatories uphold their basic responsibilities to people and the planet. It is also a platform that promotes the long-term success of its member businesses.

In 2009, Access Bank became a signatory of the UNGC. To further reiterate our commitment to environmental stewardship, Access Bank joined the Board of the UNGC Local Network as a Board Member. The bank is committed to the mandate of the Global Compact as it relates to Nigeria, while also supporting the efforts of the Local Network.

Access Bank has communicated our progress for the reporting period and maintains our active status.

## Progress on UN-WEPs

The United Nations Women's Empowerment Principles (UN-WEPs) are focused on ensuring the full economic participation of women across all sectors and at all levels of economic activity. These principles enable us to build stronger economies, support women businesses, institute more stable and just societies, and also improve the quality of life for men, women, families, and communities.

As a corporate entity, Access Bank has consistently prioritised respect for women and continuously empowers them with all they need to succeed. Women are a huge part of our markets and women empowerment is an integral part of global sustainability. We strongly believe in the power of women in building an inclusive economy.

Over the years, we have empowered women across our communities and contributed to creating a prosperous economy, making significant investment in empowering women in our workplace, marketplace, and communities. The table below communicates our alignment with WEPs.



S/NO	Principles	Initiatives by Access Bank
1.	<b>Establish high-level corporate leadership for gender equality.</b>	<p>Access Bank is committed to promoting gender equality and women’s empowerment. The bank has elevated several women to top leadership positions, notably the previous consecutive appointments of two women as chairs of our Board of Directors. Access Bank also participates in the Bankers’ Committee’s Sub-committee on Women Economic Empowerment in Nigeria, demonstrating our dedication to advancing gender equality in corporate leadership. We are also actively involved in the initiatives of UN-WEFs.</p>
2.	<b>Treat all women and men fairly at work – respect and support human rights and non-discrimination.</b>	<p>Access Bank upholds a policy of gender equality, ensuring equal access to programmes and benefits for both men and women. The bank also provides equal pay to employees at the same job level and supports women during pregnancy and after childbirth, offering maternity leave and flexible post-childbirth work options. These measures have led to a post-parental leave retention rate of approximately 100% at the bank. Access Bank strongly opposes gender discrimination and harassment, offering a whistle-blowing mechanism for reporting gender-based discrimination against both men and women. This mechanism acts as a deterrent to gender-based abuses in the workplace.</p>
3.	<b>Ensure the health, safety, and well-being of all female and male workers</b>	<p>Access Bank is dedicated to the health and safety of all our employees, regardless of gender. The bank implements internal health and safety programmes and health maintenance schemes to ensure the physical and mental well-being of our staff. Additionally, Access Bank supports work-life balance by offering recreational facilities, including a gymnasium, meal rooms, and relaxation spots, to promote wellness and healthy living among our employees.</p>
4.	<b>Promote education, training, and professional development for women.</b>	<p>Access Bank is unwavering in our commitment to the development and capacity building of our employees, offering professional development opportunities to all without discrimination. The bank has introduced initiatives like the Access Women Network and the “W” Initiative, aimed at mentoring and grooming women employees for personal and professional growth. Access Bank acknowledges the pivotal role women play in shaping the future of a stronger African economy and is dedicated to empowering them to be a part of this promising future.</p>

5.	<p><b>Implement enterprise development, supply chain, and marketing practices that empower women.</b></p>	<p>Access Bank's commitment to women empowerment and gender equality is evident through the increased representation of women in top Management positions and on the Board of the bank, with 33% of Board members being females, up from 12% in 2012, and 54% of employees being women, up from 39% in 2012. The bank actively empowers women through initiatives such as the "W" Initiative. Launched in 2014, this initiative supports the growth of small and medium enterprises (SMEs) owned by women. Access Bank is dedicated to promoting financial inclusion for female entrepreneurs by providing value-adding initiatives and financial products designed specifically for women in business.</p>
6.	<p><b>Promote equality through community initiatives and advocacy.</b></p>	<p>Access Bank's commitment to women's empowerment extends to community investment initiatives. In 2014, the bank partnered with WeConnect International, a global non-profit focused on empowering women worldwide, to organise a Global Certification Capacity Development Workshop for aspiring women entrepreneurs in local communities. Furthermore, Access Bank actively works to prevent discrimination and exclusion of girls and women in the communities where we donate time and resources, both through charitable causes and employee volunteering efforts.</p>
7.	<p><b>Measure and publicly report on progress to achieving gender equality.</b></p>	<p>Access Bank regularly reports to our stakeholders and members of the public on all our sustainable development initiatives. This includes our communication of progress towards achieving gender equality and women economic empowerment through our periodic reports. We do this primarily through our annual Sustainability reports such as this one. We also report the launch of new initiatives through other channels such as our bank's quarterly newsletters.</p>

## WEConnect International

WEConnect International is a global non-profit organisation committed to sustainable development through women's economic empowerment. It is a coalition of corporate members from over 70 countries.

WEConnect makes an impact by encouraging, increasing, and promoting opportunities for women-owned businesses. Through Access Bank's strategic partnership with WEConnect, we continuously leverage its network, partnerships, and collaborations with reputable international organisations to promote women's entrepreneurship across Africa.



## World Economic Forum (WEF)

The World Economic Forum (WEF) is an international organisation for public-private cooperation. The forum engages the foremost political, business, and other leaders of society to shape global, regional and industry agendas.

Access Bank, as a member of the World Economic Forum, contributes to the goals of the forum, thereby leveraging the platform for the world's leading companies and global leaders to shape a better future. In 2021, Access Bank contributed to WEF's projects and initiatives – online and offline – to address industry, regional, and systemic issues.



## Nigerian Sustainable Banking Principles (NSBP) Steering Committee

The NSBP Steering Committee coordinates industry collaboration towards the successful implementation of sustainable banking principles in Nigeria. Access Bank's role as the Chair and Interim Secretariat of the NSBP Steering Committee and Sustainability Champions Committee continued throughout 2021.

We showed our support for new and existing sustainability champions across the banking industry, organising educative seminars and training that addressed major challenges in the sustainability field. This further helped in driving sustainability across the financial services sector in Nigeria.



## Nigerian Conservation Foundation (NCF)

NCF is dedicated to nature conservation and sustainable development.

The organisation leads in promoting sustainable development through environmental conservation and natural resource management. Access Bank remained a member of the foundation in 2021. We continued our investments in biodiversity conservation through NCF.



## GBCHealth

In 2021, Access Bank supported the efforts of GBCHealth in addressing global health issues. We actively participated in providing platforms to build knowledge and multi-stakeholder collaboration.

We also took part in creating tools to support companies' ability to improve health and wellness in the workplace, in communities, and at the national, regional, and global levels.





## Nigeria Business Coalition Against AIDS (NiBUCAA)

Access Bank remains a co-Chair of NiBUCAA, providing support for organisational programmes, and hosting and facilitating stakeholder engagements.

Through the course of the year, Access Bank supported NiBUCAA in commemorating notable days, such as World AIDS Day, bringing together key stakeholders to advocate for equal treatment and opportunity as well as inclusion on matters of health and other services for citizens. The Bank continues to work with NiBUCAA, supporting key initiatives, showing support to people living with the virus, advocating zero discrimination against People Living with HIV (PLHIV), and pushing for multi-faceted efforts to eradicate HIV/AIDS.



## Corporate Alliance on Malaria in Africa (CAMA)

Access Bank serves as a co-Chair of CAMA, leading and supporting strategic efforts of the alliance to eradicate malaria in Nigeria.

We participated in the half-year members' meeting and hosted the end-of-year members' meeting to review the activities of the year and strategise on the targets for 2022.



**GBCHealth**

## Equator Principles (EP)

Access Bank reviews all prospective project finance transactions for environmental and social risks in line with the Equator Principles (EP) as well as the IFC Performance Standards.

Our application of the EPs has ensured greater consistency in the E&S risk management within our project finance. In line with the bank's adoption of the principles and being a member of the Equator Principles Financial Institution, projects are regularly reported in our EPs report. Our 2022 Equator Principles report is as follows:



Total Number Of Projects: 1	Projects Financed		
Category	A	B	C
Total	1		
<b>Sector</b>			
Mining			
Infrastructure			
Oil & Gas	1		
Power			
Others			
Sub Total	1		
<b>Region</b>			
America			
Europe, Middle East & Africa	1		
Asia Pacific			
Sub Total	1		
<b>Country Designation</b>			
Designated Country			
Non-Designated Country	1		
Sub Total	1		
<b>Independent Review</b>			
Yes			
No	1		
Sub Total	1		

## Sustainability Standards and Certification Initiative

Access Bank became the first African commercial bank to be certified under the Sustainability Standards and Certification Initiative (SSCI) in September 2020, achieving the highest level of certification in the rigorous sustainability standards. With this certification, Access Bank joined a network of selected members strategically positioned to mobilise funds to finance businesses and projects that create high social and environmental impact.



The SSCI, driven by the European Organisation for Sustainable Development (EOSD), is a holistic, robust, and vital set of standards designed to make value-driven financial institutions more resilient and profitable. It enables institutions to create new income streams and thrive for the long term in an increasingly volatile world.

In 2022, the bank participated in the development of the SSCI Version 2.0, thereby supporting the transformation to a more sustainable economy.

# MEASURING AND REPORTING IMPACT

## Data Collection and Verification Processes

All projects implemented by Access Bank are designed with key performance indicators (KPIs), which are appraised according to specific metrics. We have established both internal and external frameworks for collecting data based on the set KPIs for each project to enable us measure the project impact, either in terms of their environmental friendliness or economic and social value to the bank and society.

The Sustainability Unit of the bank collaborates with other units to ensure timely data collection and tracking. For our community social investments, which we co-implement with partners, we are able to collect data from our partners. We also collect data from end-users or the beneficiaries of our projects to complement and verify the data from our partners.

In terms of our environmental impact, Access Bank employs the international carbon accounting standard by Greenhouse Gas Protocol. This standard categorises greenhouse gas (GHG) emissions into scopes 1, 2, and 3, depending on the sources. For instance, emissions from energy sources internally generated and grid power purchased for our operational activities fall under scopes 1 and 2, respectively.

We determine our operational emission intensity by calculating the emissions from the over 600

branches of the bank in Nigeria and across our African subsidiaries, staff members, number of operating vehicles, etc., to enable us identify our decarbonisation pathways and targets.

For best practices, we have internal control mechanisms to ensure that data is consistent, accurate, and reliable. This makes it easy for us to present information that truly reflects our progress and challenges to our stakeholders. Our Board Committee on sustainability has oversight responsibility to ensure accurate data is disclosed. Furthermore, we engage KPMG to periodically review the bank's operational GHG emissions monitoring and measurement.

**We have continued to ensure the transparency and integrity of our impact reporting by leveraging our partnerships with internationally recognised frameworks, standards, and guides on sustainability reporting, using their metrics to disclose our sustainability performance. This report has also undergone limited assurance and the assurance report is attached in the appendix section of the report.**

# 06 ENVIRONMENTAL STEWARDSHIP

## Environmental Stewardship and Responsible Practices

**Climate change is considered one of the biggest challenges of our time. Weather patterns are becoming increasingly more variable and extreme in nature, threatening food production and other economic activities, as well as posing a threat to life in general.**

Having conducted our climate scenario analysis, we have assessed the financial and other risks arising from climate change. The impact of climate change can indeed affect our activities and in turn our profitability and sustainability. Access Bank is committed to taking action to lower our climate risks and even take advantage of new opportunities that are arising in low-carbon development. Hence, environmental stewardship is not just a moral obligation we owe to current and future generations but also a business imperative for us.

Our sustainable environmental practices focus on reducing greenhouse gas (GHGs) emissions from our operations. The sources of our emissions are categorised under scopes 1, 2, and 3.

While we are reducing the GHG emissions that come directly from our core and non-core operations (scope 1 and 2), we are also working with our suppliers and other stakeholders to enable them limit their own emissions (scope 3). We ensure the financing facilities we provide to our customers are adequately screened to minimise the carbon footprint of the projects we are providing funding for.

**Access Bank is also committed to improving our waste management and conserving natural resources like water.**



To demonstrate our responsibility for natural environmental protection by reducing the GHG emissions from our operations and enabling other stakeholders to also reduce their carbon footprint, Access Bank is providing access to sustainable financing tools like green loans.

This is apart from our Green Bond Programme through which we are raising capital to fund renewable and other green projects in line with the Climate Bonds Initiative (CBI) Taxonomy.

The bank has disbursed a total of **N27.26 billion**

of our **Green Bond Proceeds** to eligible green projects, including:



Clean Transportation



Climate Change Adaptation



Renewable Energy

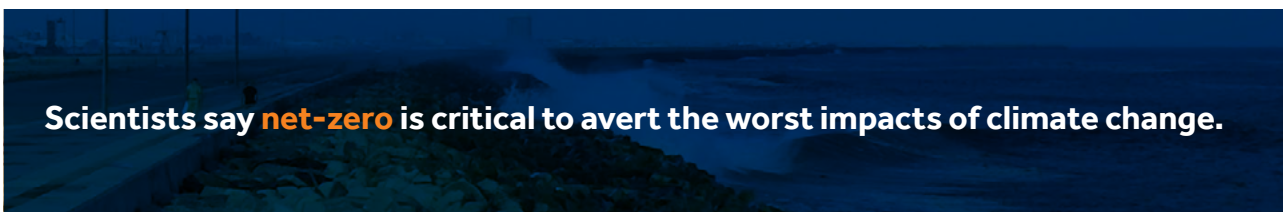
During the reporting period, we achieved a



**10% GHG emissions reduction.**

We aim to halve our emissions by 2027 and achieve our target of carbon neutrality by 2035 in accordance with the global effort for net-zero transition by mid-century.

Scientists say **net-zero** is critical to avert the worst impacts of climate change.



## Emission Reduction Schemes

Access Bank's green initiatives represent some of the various actions we are taking – together with our sustainable finance solutions – to progressively reduce our scope 1 and 2 carbon emissions. Through these and other indirect emissions in scope 3, the bank is demonstrating our environmental responsibility and playing our role in limiting global warming. Scientists have warned that the planet must not exceed 1.5-degree Celsius (2.7 degrees Fahrenheit) warming threshold to avoid the worst effects of climate change.

### Renewables and energy efficiency:

Fossil fuels such as coal and oil and gas account for over 75% of global GHG emissions, representing the largest contributor to climate change. To lower our carbon footprint, we are making efforts to reduce our dependency on fossil fuels like diesel in providing our electricity.

Therefore, we are incorporating solar technologies and other energy-efficient techniques into our energy mix.



In 2022, we generated **8,204,226.99kWh** of energy from renewable energy sources.



We currently have **696** offsite locations/branches with **solar-powered ATMs**.



We also use **LED lighting**, which uses less energy, in all our facilities.

We installed motion-sensitive lights and water-efficient taps, all designed to minimise our consumption of resources, thereby reducing our energy use. In addition, we have adopted a system that demands regular reporting, monitoring, and evaluation of electricity consumption across our branches.

**Resource efficiency:** In our ongoing commitment to environmental protection, we have taken significant steps to enhance our operational efficiency while minimising our ecological footprint. One of the tangible expressions of this commitment is our '**No Paper Initiative**,' which is dedicated to reducing paper consumption.



### Overview of our No Paper Initiative:

1



Paper Saving Tips for Employees

2



Automated Memo Approval System

3



Automated Payment System

4



Diligent Board Book

### Waste management:

Access Bank pioneered sustainable waste management in the Nigerian banking industry with our initiatives for recycling wastepaper, plastic, glass, and aluminum cans.



We currently recycle waste across **75 locations nationwide** in partnership with our recycling partner, ParallelPoint Consult, and other companies.



In addition, we pioneered the **Paper-to-Pencil** initiative, which entails recycling and converting our old, branded paper materials to pencils.



In 2022, the bank **recycled a total of:**

**2,225.987kg** of waste **cans, paper, plastics, and glass.**

### Water efficiency:

Access Bank appreciates the intrinsic value of water for human consumption and other uses. We also acknowledge it as a finite resource, underscoring the imperative to use water with utmost sense of responsibility. In recognition of clean water's finite nature, it is our belief that every member of society should assume the role of a responsible steward, ensuring the preservation of this resource. To foster a culture of responsible water usage among our staff members, we have implemented practical measures such as the installation of water-efficient flush systems and automatic taps. These initiatives have encouraged conservative water usage by our staff for non-drinking purposes.

## Biodiversity and Ecosystem Preservation

We recognise that the projects we finance could have impact on biodiversity and ecosystems, thereby altering the lifecycles of many plant and animal species, which human existence depends on. To protect biodiversity and preserve ecosystems, we have implemented a robust environmental and social risk management (ESRM) framework in all our operations. Through Fintrak, we monitor our lending activities and assess them for environmental and social (E&S) risks.

During the reporting period, Access Bank organised the Save Biodiversity in Delta programme to commemorate the International Day for Biological Diversity in Ughelli, Delta State. During this programme, we trained students on measures to protect biodiversity and successfully planted 300 seedlings in the three schools. In another programme, Go Green Initiative, we partnered with Lagos State Parks and Gardens Agency (LASPARK) to restore green spaces in Victoria Island, Lagos. The programme was implemented successfully and contributed positively to environmental sustainability.

# Climate Resilience And Adaptation

## Identifying and Mitigating Climate-Related Risks Strategies for Resilience and Adaptation

Access Bank has an ESG Committee, which is chaired by the MD/CEO with the heads of various units as members.

The committee is in charge of integrating sustainability into decision-making, provides guidance on climate-related risks, and sets operational emission targets to mitigate climate risks. The ESG Committee also has the responsibility of monitoring performance of the bank's strategy as related to sustainability risks and opportunities.

We have carried out a materiality assessment to identify the significant climate and sustainability risks applicable to our operations. The materiality assessment was conducted with our stakeholders. We also recognise that the activities we finance are prone to climate risks. Hence, we have put in place sundry measures for identifying and adequately tackling these risks.

As part of our strategies to mitigate climate risk, we engage with high GHG emitting clients to determine their approach towards climate mitigation and strategies for building their resilience to the effects of climate change.

We communicate the bank's requirements for integrating environmental and social (E&S) risk management as part of the conditions precedent to credit disbursements. We provide necessary support and engage with the clients' top management to develop decarbonisation strategies and plans.





### Addressing Physical and Financial Climate Risks

To mitigate climate risks on our operations, the bank conducted Climate Stress Testing/Scenario Analysis on our portfolios of assets with the support of our technical partners, a development finance institution (DFI) and a global consulting firm. This enabled us to determine the alignment of our loan book with the Paris Agreement goal of holding the increase in the global average temperature to well below 2°C above pre-industrial levels.

Apart from analysing our loan book against the 2°C scenario, we also stress-tested our portfolios against climate risk vulnerability. The outcome of this test was integrated as a guide for a phased decarbonisation of our operations and reduction of our exposure to carbon-intensive sectors.

Furthermore, a climate risk assessment, Fintrak, has been integrated into the bank's credit processing system. Our credit review for climate risk and opportunities includes climate-related action plans together with the conventional E&S action plans. The tool is supported with an integrated green loan identifier capability.

**This helps to spot climate opportunities and risks, thereby supporting a portfolio greening drive.**

The green loan identifier module contains a climate risk identification function that was developed with climate risk algorithms to optimise climate-related opportunities and properly position Access Bank to effectively manage green transition risks. Where there are opportunities, the bank is well equipped to capitalise on them. For instance, the bank is issuing green bonds to raise funds for climate adaptation and decarbonation projects.

Access Bank is a core member of Partnership for Carbon Accounting Financials (PCAF) – a global carbon accounting platform committed to shaping the climate action of financial institutions. PCAF helped the bank to identify our highest carbon impact loans.



*The knowledge enabled us to develop climate-based targets for the high-emitting businesses.*

The bank's Environmental and Social Risk Management (ESRM) team has the mandate of managing our sustainability risks. The team is in charge of integrating E&S risks into our investment portfolios.

All loans disbursed by the bank undertake a compulsory E&S Risk Assessment. This enables us to develop E&S action plans to manage any potential risks identified.

## Access Green Bonds: Financial Solutions with Social and Environmental Impact

**Access Bank is striving to accelerate sustainable finance in Nigeria and across the African continent. Our commitment to sustainable development ensures that we are increasing awareness of and interest in investment projects that make cities and local communities more inclusive, resilient, thereby ensuring that we live in a world that is safer.**

Access Bank's strategic approach focuses on mobilising financial resources into Africa to increase investments in infrastructure, energy, social development, and climate change mitigation and adaptation. In line with our overarching sustainability strategy, Access Bank's Green Bond Programme focuses on deepening the Nigerian and African green bond market, ensuring that sustainable finance delivers positive environmental and social impacts.

A total amount of **N14.521 billion** has been allocated to two eligible green assets: a flood defence system in Victoria Island, Lagos, and solar PV system. The following are highlights of the green bond investments:



Greenhouse (GHG) emission reduction of 17,037.50 tonnes of carbon dioxide equivalent per year (tCO<sub>2</sub>eq/y).



Installed renewable energy capacity of 21.46 megawatts (MW).



Renewable energy generation of 35,718.02 megawatt-hours per year (MWh/y).



900 hectares (HA) of land protected from flooding.



400,000 residents protected against flooding.



## Green Bond Achievements



Launched the first **Climate Bonds Initiative (CBI)**-certified corporate green bond in Africa in 2019, raising **N15 billion (US\$41 million)**.



Successfully closed our second green bond issuance in 2022, **raising US\$50 million**.



Supported the launch of the **Nigerian Green Bond Market Development Programme** in collaboration with other stakeholders, including FMDQ Securities Exchange and CBI.



Green bond proceeds channelled towards sustainable development projects for **renewable energy, sustainable mobility, and flood defense**.

Use Of Proceeds	SDG	SDG Impact
<b>Flood Defence Project</b>	<b>Goal 11:</b> Sustainable cities and communities	<b>11.9:</b> Increase the number of cities and human settlements adopting and implementing integrated policies and plans towards inclusion, resource efficiency, mitigation and adaptation to climate change, resilience to disasters.
	<b>Goal 13:</b> Climate action	<b>13.1:</b> Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters.
<b>Solar Energy Project</b>	<b>Goal 7:</b> Affordable and clean energy	<b>7.2:</b> Increase substantially the share of renewable energy in the global energy mix.
	<b>Goal 13:</b> Climate action	<b>13.1:</b> Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters.

More details on Access Bank's Green Bond Programme can be accessed in the [2022 Green Bond Annual Impact Report](#).

# 07 OUR EMPLOYEES

## Employee Engagement and Diversity

### Fostering a Diverse and Inclusive Workforce

At Access Bank, we embody the values of diversity, equity, and inclusion (DEI) as a means to fostering more innovation in our workforce as well as encouraging employee engagement, collaboration, satisfaction, and retention.

Our facilities features PWD-friendly flooring, allowing individuals with disabilities to navigate independently.

We unequivocally support our employees to express themselves, ensuring they participate and that their opinions are represented in decision-making. We have several initiatives through which we actively promote DEI in our workplace.

High-performing employees are appreciated and rewarded. Our Board and Management team are committed to fostering an inclusive and diverse workplace that is able to promote critical thinking and engender organisational growth.

**We are not only transforming our workplace through DEI; we are also promoting DEI in the marketplace and across the communities we serve through our products and initiatives, partnerships, and advocacies.**

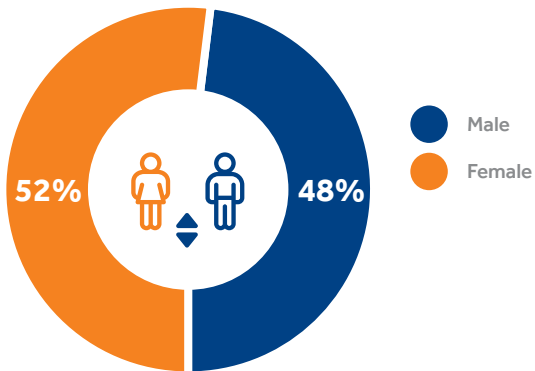


## Workplace

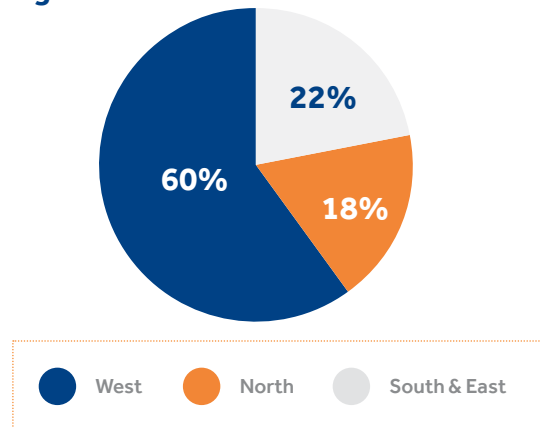
Some of the initiatives through which we promote DEI at our workplaces are:

- 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 exempt from passing through the standard security doors.
- We have installed 2 ramps at the entrance to the Head Office building to facilitate easy access to the building for PWDs.
- Turnstile designs at the Head Office promote accessibility and security for PWDs.
- We have PWD-friendly flooring on the ground floor reception at the Head Office building, making it possible for any person with a disability to navigate the floor without assistance.
- Toilets (with inbuilt ramps) are available on every floor of the Head Office building and its Annex specially designed for PWDs.
- State-of-the-art lifts in the Head Office are fitted with handrails for PWDs to hold on to when in use. The lifts also have inbuilt speakers announcing floor numbers for easy use by persons with impaired vision/sight.
- Capacity training for frontline officers on excellent customer service delivery to PWDs.
- 2 wheelchairs are available in the Head Office building with trained officers to be used whenever needed to wheel anyone with physical challenges into the building.
- Programmes to foster the inclusion of PWDs in the workplace.
- 3% of our workforce are PWDs.

## Workforce Distribution by Gender



## Region



Employee Category	2022	2021
Professional	7,554 ▲	4,782
Clerical	12,660 ▲	10,105
Non -Clerical	6,650 ▲	6,200
<b>Total</b>	<b>26,864 ▲</b>	<b>21,087</b>

Employee Category	Under 30 Years Old	30-50 Years Old	Over 50 Years Old
North	272	534	11
South	122	238	9
West	1,277	1,309	63
East	84	359	4
Subsidiaries	0	7	10
<b>Total</b>	<b>1,755</b>	<b>2,447</b>	<b>97</b>

Number of new hires during the reporting period:

**1,820**  
employees

Attrition rate for the entire workforce as at Q2 2023

**5.7%**

## Workforce Parental Leave by Gender



At Access Bank, all employees are entitled to parental leave. This is in line with our inclusion policy and a commitment to support our employees. Female employees are entitled to 12 weeks of paid maternity leave while male employees are entitled to one week of parental leave. Post-parental-leave retention rate is approximately 100%.

## Internal Sustainability Initiatives

To enable us mainstream sustainability in our business strategy and operations, we have designed several employee-driven sustainability initiatives, some of which are highlighted below:

**Sustainability Awareness Week:** This is an initiative designed to raise awareness on sustainability in its three dimensions: economic, social, and environmental. It is focused on organising week-long activities annually to enlighten employees and the public about sustainable practices. The series of engaging activities include policy dialogues, reporting workshops, investment seminars, and innovation exhibitions. This initiative encourages Access Bank's employees to actively take part in embedding sustainability in the bank's operations, and it aligns with SDG 4: Quality Education.

**Employee Training and Development:** Part of our strategy for advancing sustainability is the development of a course on the subject-matter at the Access Bank School of Banking Excellence. This course is taught to the bank's new recruits as part of their training. We also regularly conduct performance and career reviews to ensure employees' skills are up to date. In sum, we make substantial investments in the professional training and development of our workforce, providing attractive compensation packages and a multitude of pathways for career progression. These efforts have been pivotal in our capacity to draw and keep exceptional talent.

**Employee-centric Initiatives:** Access Bank's innovative initiatives that are promoting the work-life balance, health, and safety of our staff

enable the bank to serve as a beacon of employee well-being. We have implemented flexible work arrangements that accommodate diverse needs. Our ongoing health and safety training complemented by fire drills underline the bank's unwavering commitment to creating a secure and conducive workplace where employees can thrive both personally and professionally. These initiatives are aligned with SDGs 3, 5 and 10.

**Sustainability Champions Network:** This is a vibrant community within the bank, comprising of employees who are wholeheartedly dedicated to advancing sustainability. This network serves as an empowering platform, fostering collaboration, knowledge sharing, and innovative initiatives that promote sustainable business practices. By leveraging the expertise of its members, the network acts as a potent advocacy group, uniting employees to influence decision-making and policy formulation in crucial areas such as climate action, ethical governance, and DEI.

**Sustainability Academy:** This is a pioneering platform focusing on educating employees, stakeholders, and partners about sustainability principles and their practical application. The academy operates as an innovative learning hub, where participants gain comprehensive insights on sustainable development, ethical governance, environmental stewardship, social responsibility, and the integration of these values into the fabric of Access Bank's operations. The academy equips participants with the knowledge and skills to drive sustainable change within the bank and beyond.

## Management Of Occupational Health And Safety

The health, safety, and welfare of our employees are paramount for Access Bank as communicated in our Occupational Health and Safety Policy. Approved by the Management, the policy was drafted in line with ISO 45001. We conduct thorough assessments to identify hazards and implement mitigation measures. No injuries were reported during the reporting period. Also, during the period, we conducted drills as part of our emergency response plan, and all our employees

undertook occupational health training.

We also have several initiatives that encourage the mental and physical well-being of our employees. For instance, employees of Access Bank Ghana recorded over 100 million active steps under the bank's 'Walkathon 2023' challenge. This is the equivalent of 109,651km. The walk was part of activities for the annual 'Employee Wellness' Month.

## Employee-Driven Initiatives For Positive Impact

### Employee Volunteering

Access Bank's employee volunteering initiatives aim to make a positive impact in local communities. The bank encourages employees to volunteer their skills and resources during work hours to address social, environmental, and economic issues in local communities. In 2022, our employees volunteered 381,733 hours in community projects across Nigeria. Some of the notable employee volunteering initiatives and the employee groups that undertook them include:

#### 1.1. Retail Operations Group

Access Bank's Retail Operations Group (ROG) is spearheading a vital healthcare improvement initiative aligned with Sustainable Development Goal 3, which is about "Good Health and Well-being." The project aims to enhance healthcare delivery in five primary healthcare facilities across some Nigerian communities. With a focus on elevating clinical governance and improving patient

care, the initiative includes procuring essential medical equipment, conducting community engagement events, educating attendees about the bank's support, and promoting the initiative through banners and posters.

The total budget for this initiative is N28,008,000, and N15,000,000 was already secured in the reporting period. The funds will be put into reducing infant and maternal mortality rates with beneficiaries estimated to be over 3,000. Additionally, labour room delivery equipment will be provided to strengthen the designated primary healthcare facilities. The project aligns with one of the bank's CSR themes, namely Health. Access Bank employees who are members of professional bodies are contributing financially to support this initiative. In total, 1,151 employees have so far committed 13,968 hours to this project.

#### 1.2. Centralised Operations Group

Access Bank's Centralised Operations Group has collaborated with Olorunfunmi Grammar



School, Lagos State, to address the issue of overcrowded classrooms and provide a conducive learning environment for the students. The first phase of the project, completed in 2021, involved rehabilitating three classrooms to accommodate more students and enhance staff comfort. The ongoing second phase, spanning 2022 to 2023, aims to establish a Computer Laboratory for the students, with full delivery anticipated by 2023.

The school, located in the Ejigbo area of the state, had around 100 students per class. The project aligns with the bank's School Infrastructural Intervention programme and contributes to advancing progress on the Sustainable Development Goals. The Computer Laboratory will empower over 2,000 students, fostering digital knowledge and skills, which are essential in the modern digital economy. A total of 84 staff of Access Bank are volunteering for this project with 195 hours contributed so far.

### **1.3 Corporate Banking Division**

Access Bank's Go Green Initiative, a 5-year programme (2018-2023) being implemented in collaboration with the Lagos State Parks and Garden Agency (LASPARK), is led by the bank's Corporate Bank Division. The initiative is on environmental sustainability, specifically the reduction of carbon emissions in the state by greening key streets, including Adeola Odeku Street and Ahmadu Bello Way, both in Victoria Island, and Admiralty Way/Admiralty Road in Lekki Scheme 1, Lagos.

The tree-planting and maintenance project has so far recorded over 300tCO<sub>2</sub>eq/y and enhanced the environment's aesthetic appeal. With the support of LASPARK and contractors such as Kiosque Vegetal and Dialpay Solutions, the initiative is creating a healthier, greener community and underscoring the bank's commitment to sustainability. A total of 57 employees have contributed 600 hours and donated a total of N6,252,000.

### **1.4 Corporate Counsel Group**

The Corporate Counsel Group of Access Bank is volunteering and donating funds to help in reducing maternal mortality and stillbirth rates in Nigeria. With a commitment to advancing maternal health, the group is providing birthing kits for expectant mothers in some Primary Health Centres in the Mainland areas of Lagos State. The group has thus far donated N9,500,000 to this vital initiative. The project has provided birthing kits to 1,800 women, contributed to the preservation of lives, and strengthened community ties.

Ultimately, the project aims to directly impact the lives of 4,500 individuals over a period of five years. It also aims to renovate labour wards, provide other necessary equipment, and create a lasting positive impact on the community, while fostering team building and the ethos of service among bank employees. 52 employees from the Corporate Counsel Group have so far contributed a total of 2,000 man-hours to the initiative.

### **1.5 Card Centre Operations Group**

Access Bank's Card Centre Operations Group is leading the Renovation of Young Mum Building and Refurbishing of Delivery Room project at Ita Elewa Primary Health Centre in Ikorodu, Lagos State. The project involves renovating a "young mum" building and upgrading the delivery room to create a safe and welcoming environment for pregnant women. Financed by group contributions, the initiative will benefit 300 pregnant women in the Ikorodu community.

By renovating the facility, the project aims to encourage antenatal care utilisation, support expectant mothers, and demonstrate Access Bank's commitment to community well-being. 10 members of the group are actively involved in the project management, contributing a total of 96 man-hours to this endeavour as of the end of June 2023.

# Innovation, Technology, and Digital Ethics

## Leveraging Technology for Sustainability Solutions

The current digital or information age has brought about the emergence of new business models driven by computer technology and large amounts of information. The advent of information technology has resulted in rapid transformation of governments and businesses as technology is being leveraged to develop solutions to various human and societal challenges.

In the banking industry, Access Bank is at the forefront of the utilisation of information technology to revolutionise financial services. We have built several technology-based solutions that are offering not only unique banking experiences for our customers but also enhancing the well-being of people and protecting the natural environment. This way, we are measuring our success by the triple bottom line that considers profit, people, and the planet.

Access Bank has developed financial products that can be accessed digitally. We have built mobile applications to promote financial literacy and inclusion. We provide digital resources like online courses to enable customers to learn at their own pace and convenience.

Our Womenpreneur Pitch-a-ton programme, launched in 2019 by Access Bank's W Initiative, is the first initiative of its kind in the industry offering a platform for female entrepreneurs to access funding, mentorship, and training, while helping to close the gender digital divide.

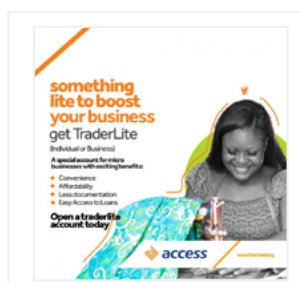
## Technology-Driven Positive Social and Environmental Impacts

**Switch to Solar Lease:** The Switch-to-Solar Lease product aims to leverage the rapidly improving economics of solar power and battery energy storage technologies to enable households as well as commercial and industrial clients to adopt renewable and clean energy sources of electricity.

The product offers affordable financing opportunity for the purchase of solar photovoltaic (PV) system, including batteries. With this product, we are helping to drive renewable energy growth and improved access to electricity (SDG 7). Learn more about the Switch to Solar Lease product on our website.



**W Power Loan:** Our W Power Loan is a financing scheme specially designed to provide financial support for female-owned businesses. This product is a catalyst for positive change in society. Learn more about the W Power Loan on our website.



### Ensuring Responsible Digital Practices

At Access Bank, we are committed to implementing best practices to ensure data privacy, cyber security, and digital ethics. Customer data privacy was identified as a material risk from our materiality assessment. It is also a key compliance requirement under the Nigeria Data Protection Regulation (NDPR), which we abide by. Hence, we have implemented measures to safeguard customer data and critical business information from cyber criminals.

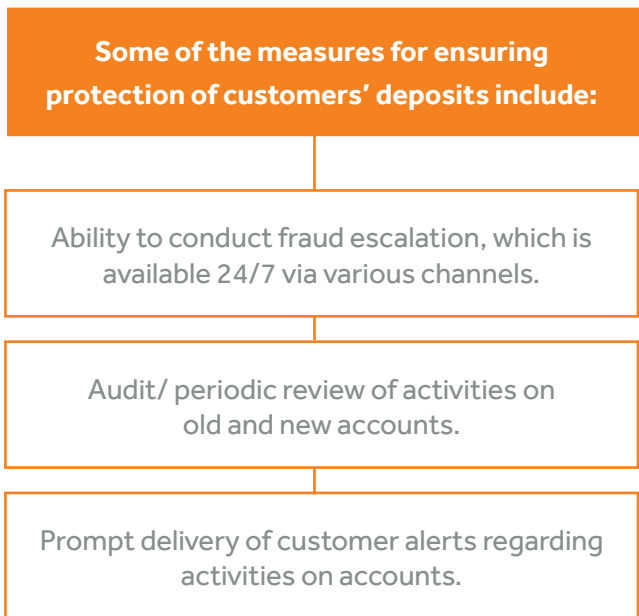
Access Bank continues to communicate our cyber security measures to our stakeholders, assuring them of protection against unauthorised access to their accounts. There are several layers of control in use by the bank, including but not limited to data encryption, data masking, role-based user right profiling, and least privilege.

We also have a well-managed system for reporting cyber security issues by both internal and external stakeholders. There is a well-documented and approved Cyber Incidence Response Plan, including escalations, actions, and appropriate communications. We constantly appraise our operations to identify the weak spots and continually update our security measures in the face of new cyber security threats.

We are well aware of the emerging issues of digital ethics and as a responsible organisation, we have implemented an 'acceptable use policy' that employees adhere to. We routinely raise awareness of the acceptable use of the bank's assets while also ensuring responsible use of customers' data.

### Customers Data Privacy

We are unwavering in our commitment to consistently enhance our security protocols and validation processes to protect the confidentiality of customers' data. With the increasing prevalence of online financial transactions, preserving the security of our customers is a cornerstone of our business, guaranteeing their ability to safely and confidently send and receive money.



To report complaints, we have designated several channels to ensure customers can report their issues day or night. Through our social media (Facebook, Instagram, and Twitter accounts) and email, customers have several means to communicate their complaints and they can be assured of getting resolutions. Other means of reporting complaints can be found at Complaint Channels on our website.

**[More information on our privacy policy can be found at Privacy Policy on our website.](#)**

## Partnerships for Amplified Impact

Access Bank has partnered with over 257 non-governmental organisations (NGOs) and civil society organisations (CSOs). These initiatives have benefited over 1,288 communities and 6,232,809 individuals.

### Overview of our Corporate Social Investments



### Grantee Programme

Access Bank's grantee programme is implemented in collaboration with Aspire Coronation Trust (ACT) Foundation, a grant-making organisation. The programme provides grants to NGOs across Nigeria and other African countries. During the review period, the foundation availed grants to 26 grantee organisations in four focus areas: health, entrepreneurship, environment, and leadership.

The table below highlights some of the milestones achieved amongst the grantees:

Focus Areas	Beneficiary NGOs	People Reached (verified through impact reporting)
Health	10	24,260
Entrepreneurship	9	28,023
Environment	3	19,640
Leadership	4	261,203
<b>Total</b>	<b>26</b>	<b>333,126</b>

# Supply Chain Sustainability and Responsible Sourcing



## Environmental Stewardship and Social Responsibility

Maintaining a sustainable supply chain across the 14 African countries and other locations outside the continent where we operate can be challenging. But it is a task Access Bank is well equipped and committed to undertake as a responsible organisation. Our goal entails ensuring that our network of suppliers and vendors that support our operations demonstrate environmental stewardship and social responsibility.

While we require our suppliers to deliver high quality products and excellent services, helping us to continue creating superior value for our stakeholders, it is important they uphold positive environment and societal values. For this reason, we constantly engage with our suppliers and vendors to ensure they comply with sustainability requirements. Fostering supply chain sustainability is important for reducing our indirect GHG emissions (scope 3) and limiting our exposure to reputational risk.

As a result, our supply chain sustainability practices include conducting due diligence on our service providers and using vendor selection procedures that thoroughly assess prospective suppliers on their sustainability practices. This ensures we select those that are ethical, law abiding, and respect human rights. We also conduct regular training on sustainable supply chain management and workshops on anti-money laundering for our vendors.



## Sustainable Procurement

We have adopted a sustainable procurement policy that prioritises local procurement to support our local ecosystems and contribute positively to the local economy. The policy also clearly communicates to our suppliers and vendors the need for legitimate, ethical, and sustainable business conduct.

It encourages the need for having positive environmental and social goals. Indeed, environmental and social standards are integrated into vendor application documents and contracts.

We promote responsible sourcing by engaging with our suppliers to ensure we get accurate data on their sustainability practices. Through regular feedback and disclosure frameworks, we get data from our suppliers and analyse them to ensure they are working in line with our sustainability agenda.

**In addition, we also promote human rights compliance through our lending decisions and supply chain relationships.**

**Accordingly, our procurement and credit risk teams have adopted due diligence processes to ensure the bank does not conduct business with individuals or entities that have questionable human rights records.**

# Long-Term Sustainability Strategy and Future Direction

## Access Bank's Long-Term Vision for Sustainability

We are a trailblazer for sustainable banking in Nigeria. Our vision is to be the leading financial institution championing sustainability in Africa. We are committed to integrating sustainability in every facet of our organisation in order to deliver superior value to all stakeholders. Our sustainability strategy and framework are aligned with several international frameworks and standards on sustainability.



Our long-term goal is to become  
**Carbon Neutral by 2035.**

Some of the ways we aim to achieve this target is by shifting to renewable and clean energy sources, adopting energy efficient technologies in all our operations, reducing our business travel, among other measures. We aim to reduce our business travel by 60% and plant 1 million trees by 2027. As we commit to continually improving our sustainability performance, we aim to achieve gender balance in our organisation.

At Access Bank, we recognise finance is a tool for economic and social sustainability. Therefore, we reaffirm our commitment to support SMEs and critical sectors of the economy through loans and partnerships with the central banks of our host countries.



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**Switch to solar**



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## More information:

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more than banking

# 08 AWARDS / OTHER INFORMATION

Award	Organisation	Description
<b>Earth Woman Recognition</b>	CSR-in-Action	In recognition of Access Bank's support for women in extractive industries.
<b>Most Innovative and Sustainable CSR Activities Banking, Nigeria</b>	Finance Derivatives Awards	In recognition of our sustainability drives and our commitment to stakeholder capitalism.
<b>Best Sustainable Bank, Africa</b>	Finance Derivatives Awards	In appreciation of the bank's strong dedication to integrating sustainability into our core business strategy, resulting in innovative products and services, positive social impact, and strong financial performance.
<b>Sustainability Leader of the Year, Nigeria</b>	Finance Derivatives Awards	In recognition of our leadership position in sustainability
<b>Special Humanitarian for Health Interventions</b>	Hospitals for Humanity Award	In recognition of our commitment to influencing positive health outcomes.



<b>Africa's Best Banking Sustainable Development Company of the Year</b>	Finance Derivatives Awards	In recognition of our leadership in sustainable banking in Africa.
<b>Environmental Sustainable Bank of the Year</b>	African Cleanup Initiative Awards	In recognition of our drive towards environmental sustainability.
<b>Commercial Bank of the Year for Sustainability</b>	Independent Finance Awards	In recognition of our giant strides in commercial banking.
<b>Most Outstanding Brand in Women Empowerment</b>	Women in Marketing & Communications Conference/Awards (WIMCA)	In recognition of our commitment to woman empowerment.
<b>Best Bank for Sustainable Finance in Nigeria</b>	Global Finance's Sustainable Finance Awards	In recognition of our leadership in sustainable finance.
<b>Most Outstanding Female-friendly Bank of the Year</b>	Women in Marketing & Communications Conference/Awards (WIMCA)	In recognition of our gender-friendly policies and work environment.
<b>Best CSR Bank, Nigeria</b>	Global Brands Magazine Awards	In recognition of our impactful CSR activities.
<b>Eco-friendly Bank of the Year</b>	Environmental Sustainability Conference, Expo & Awards (ECOSEA)	In recognition of our environmentally friendly initiatives.
<b>Best ESG Strategy, Nigeria</b>	World Finance Awards	In recognition of our ESG strategy and its integration in our operations.

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	Energy consumption outside of the organisation	GRI 302-2	119
	Energy intensity	GRI 302-3	
	Reduction of energy consumption	GR1 302-4	
	Reductions in energy requirements of products and services	GR1 302-5	
<b>c</b>	<b>Water and Effluents</b>		
	Interactions with water as a shared resource	GRI 303-1	121
	Management of water discharge-related impacts	GRI 303-2	
	Water withdrawal	GRI 303-3	
	Water discharge	GRI 303-4	
	Water consumption	GRI 303-5	
<b>d</b>	<b>Biodiversity</b>		
	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	GRI 304-1	
	Significant impacts of activities, products, and services on biodiversity	GRI 304-2	
	Habitats protected or restored	GRI 304-3	

	IUCN Red List species and national conservation list species with habitats in areas affected by operations	GRI 304-4	
<b>e</b>	<b>Emissions</b>		
	Direct GHG emissions	GRI 305-1	11,151 & 152
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	GHG emissions intensity	GRI 305-4	10, 77-79, 122-123, 116-118, 73
	Reduction of GHG emissions	GRI 305-5	147
	Emissions of Ozone-depleting substances(ODS)	GRI 305-6	
	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	GRI 305-7	10
<b>e</b>	<b>Waste</b>		
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	Management of significant waste-related impacts	GRI 306-2	119
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	Waste diverted from disposal	GRI 306-4	10
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<b>f</b>	<b>Environmental Compliance</b>		
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<b>e</b>	<b>Suppliers Environmental Assessment</b>		
	New suppliers that were screened using environmental criteria	GRI 308-1	142 & 144
	Negative environmental impacts in the supply chain and actions taken	GRI 308-2	
<b>8</b>	<b>Social Performance Indicators</b>		
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	The benefits provided to a full-time employee that is not provided to temporary or part-time employees	GRI 401-2	
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<b>b</b>	<b>Labour/Management Relations</b>		
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<b>c</b>	<b>Occupational Health and Safety</b>		
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	Occupational health services	GRI 403-3	134
	Worker participation, consultation, and communication on occupational health and safety	GRI 403-4	
	Worker training on occupational health and safety	GRI 403-5	135
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<b>d</b>	<b>Training and Education</b>		
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	Programmes for upgrading employee skills and transition assistance programmes	GRI 404-2	
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<b>e</b>	<b>Diversity and Equal Opportunity</b>		
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<b>f</b>	<b>Non-discrimination</b>		
	Incidents of discrimination and corrective actions taken	GRI 406-1	38
<b>g</b>	<b>Freedom of Association and Collective Bargaining</b>		
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<b>h</b>	<b>Child Labour</b>		
	Operations and suppliers are at significant risk for incidents of child labor	GRI 408-1	38
<b>i</b>	<b>Forced or Compulsory Labour</b>		
	Operations and suppliers are at significant risk for incidents of forced or compulsory labor	GRI 409-1	38
<b>j</b>	<b>Security Practices</b>		
	Security personnel trained in human rights policies or procedures	GRI 410-1	
<b>k</b>	<b>Rights of Indigenous Peoples</b>		
	Incidents of violations involving the rights of indigenous people	GRI 411-1	
<b>l</b>	<b>Human rights Assessment</b>		
	Operations that have been subject to human rights reviews or impact assessments	GRI 412-1	
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<b>p</b>	<b>Customer Health and Safety</b>		
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# Independent Assurance Statement of Access Bank PLC

## Independent Limited Assurance Statement to the Board, Management and other Stakeholders of the Bank.

CSR-in-Action Consulting (“CSR-in-Action, we, our,”) was engaged by Access Bank Plc (“the Bank”) 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 Bank, 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.
- B. Global Reporting Initiative (GRI) Standards Application**  
This is based on the Bank’s assertion that the Report is scripted with reference to the GRI Standards Sustainability Reporting framework.
- C. Organisational Content**  
The review of the content of the Report in relation to the Bank’s 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 the Bank’s 2022 Sustainability Report as mentioned below:
  - Total number of employees during the reporting period – 26,864
  - 3% of our workforce are People with Disabilities (PWD)
  - Workforce distribution by gender
  - Number of new hires during the reporting period
  - Management of Occupational Health and Safety

- 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 tCO<sub>2</sub>e
  - Scope 2 emissions – 14,221.60 tCO<sub>2</sub>e
  - Partial Scope 3 emissions – 53,574 tCO<sub>2</sub>e
- The Bank’s 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 the Bank 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, in particular:

- examined relevant activities undertaken at the Bank over the reporting period 1 January 2020 to 30 June 2023;
- examined the Bank’s 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 the Bank on its reporting and management processes relating to the Principles;
- interviewed key managerial staff, including the heads and/or representatives of the Sustainability, Health Safety Security and Environment, Environmental and Social Risk Management, Compliance, Internal Audit, Customer Experience, Human Resources and Procurement departments;
- examined the following supporting documents: Compliance Charter Document; Whistleblowing Policy; staff training on corruption, bribes, and conflicts of interest; an anti-corruption risk assessment survey report; a Competent Management System (CMS) Certificate; Issues Management Framework; Code of Ethics and Compliance Manual; Rule Book for Compliance to CBN Code; Environmental and Social Risk Management Framework; Environmental and Social Risk Management Policy and Standard Operating Procedure; a portfolio of community initiatives; its Sustainability Strategy stakeholder surveys; the Staff Handbook, and ILO Global Business Disability Network Assessment document;
- examined the processes for gathering and consolidating the specified performance data; and,
- conducted an independent assessment of the Bank’s 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 the Bank 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 related to the project, 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 the Bank.

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 CONSULTING IS A FOREMOST INTERNATIONAL SUSTAINABILITY CONSULTANCY, WITH THE AUTHORITY TO ASSURE

sustainability processes using AccountAbility's AA1000AS certification. For the eighth year, we are providing assurance services to Access Bank, 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

The Bank has implemented multiple initiatives which led to the improvement in sustainability performance and has set benchmarks for financial institutions in the region. **Our key observations based on the AA1000 AccountAbility Principles are that:**

#### Inclusivity

The Bank's business operations and processes demonstrate active engagement with a wide range of stakeholders. Evidence from our engagement with the Bank 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.

This in turn has afforded the Bank valuable insights into the development of its strategies.



## Materiality

Access Bank has developed its materiality process to reflect on topics that are relevant to the Bank and its stakeholders. Topics like data protection and privacy, business conduct and ethics, financial performance and profitability, risk management, employee wellbeing, financial inclusion, customer satisfaction 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 Bank 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 Bank has well-defined procedures to routinely monitor and measure its sustainability impact, and the Bank appears to have skilled subject matter experts who are driving sustainability embedment effectively and efficiently. In our professional opinion, the Bank adheres to the Principle of Impact.

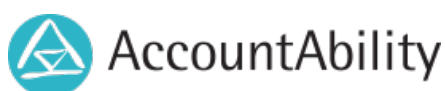
## OUR RECOMMENDATIONS

Financial institutions are complex and highly regulated entities. The intricacy of operations would mean that the Bank must make concerted effort to ensure compliance at all levels. It is on this basis that we recommend that the Bank should aim towards writing a report in full accordance to the GRI Standards, as opposed to referencing the Standards. As the GRI Standards is widely accepted and covers numerous sustainability aspects, this will enable the Bank to disclose a robust 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



Bekeme Masade-Olowola FICRS, FSPIN, MNIMN

Chief Executive

CSR-in-Action Group

## Table of Abbreviations

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

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

# Contact us for more



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