



FREANN FINANCIAL SERVICES LIMITED

THE DIRECTOR
UN GLOBAL COMPACT
USA

Dear Sir

LETTER OF COMMITMENT FROM FREANN FINANCIAL SERVICES LIMITED GHANA'S EXECUTIVE DIRECTOR PARTICIPANT ID 29061

This year marks the first year anniversary of Freann Financial Services' commitment to the United Nations (UN) Global Compact. While much has changed in the world more especially in the jurisdiction we find ourselves, we have embraced the Compact's ten principles and can confidently say we remain firm and our committed to this worthy course.

Freann Financial Services' mission is to provide an array of financial services to help individuals and business entities realize their full potential in their sphere of business operations. Our commitment to the Global Compact, as well as our commitment to working responsibly is a fundamental part of how we fulfill that mission. The Global Compact's principles are embedded within our company's business practices, policies, and operations and help us function as a stronger company day in day out.

Attached document gives a brief summary of some of our progress against the Global Compact principles during fiscal year 2014 (FY2014)

**FOR AND ON BEHALF OF
FREANN FINANCIAL SERVICES LIMITED GHANA**

**KWABENA ANNING FREDERICK
EXECUTIVE DIRECTOR**

**FREANN FINANCIAL SERVICES LIMITED
FIRST FLOOR QUASS BUILDING, 018/A LOWER MCCARTHY HILL, P.O.BOX GP 21361, ACCRA -GHANA
TEL: (+233) 0302-335179 FAX: (+233)0302520206 SKYPE: freannghana TWITTER: freannghana
Email: ffsigl@gmail.com Website: www.ffslgh.com**

**UNITED NATIONS GLOBAL COMPACT
COMMUNICATION OF PROGRESS
COP 2014**

PARTICIPANT ID 29061

The Universal Declaration of Human Rights, Article 26, stresses the importance of education in the development of the human personality and the strengthening of respect for human rights and fundamental freedoms. At Freann Financial Services Limited, Ghana, we are convinced that financial education and sound advice are crucial for personal prosperity and healthy economic growth in society.

Financial education has therefore taken priority in our work since we launched the Financial Literacy Programme in 2014.

In the programme, we develop new products, advisory services, educational materials and events to stimulate financial skills and knowledge. We also develop surveys and research on an ongoing basis to gain a better understanding of the challenges and opportunities related to financial literacy.

We continue our approach to increasing financial literacy through partnerships. In collaboration with three Non Governmental Organizations in consultative status with the United Nations Economic and Social Council (ECOSOC), we held a series of presentations on managing personal finances at upper secondary schools across Ghana.

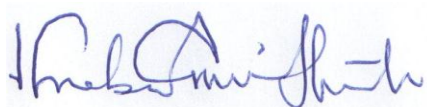
Freann Financial's Organizational Code of Conduct is intended to make certain that external stakeholders know what to expect from the Company and employees know what the Company expects from them. The code applies to all the employees, and each manager must set an example through his or her behavior and make sure that employees are familiar with the code.

Our Code of Conduct for all employees was updated in 2011 when our ethical guidelines and the preceding version of the Code of Conduct were merged into one document, which reflects the revised international Bribery Act.

Most importantly we offer our staff good employment conditions and actively try to promote their job satisfaction. The objective of our Human Capital policies is to promote a good work-life balance and to support employees who suffer from illness or stress or have an alcohol- or substance-related problem.

Copy of code of conduct attached

**FOR AND ON BEHALF OF
FREANN FINANCIAL SERVICES LIMITED GHANA**



**KWABENA ANNING FREDERICK
EXECUTIVE DIRECTOR**

UN Global Compact Principle

Freann Finance's Position

FY2011 Progress Highlights

HUMAN RIGHTS

Principle 1: **Businesses should support and respect the protection of internationally proclaimed human rights; and**

Principle 2: **make sure that they are not complicit in human rights abuses.**

Our commitment to respect the fundamental human rights of our employees, and our customers reflects the company's mission to help people and businesses throughout the country realize their full potential.

Maintained Human Rights Safeguards within Freann Financial Services

We continue to practice strong corporate governance and enforce our **Standards of Business Conduct** and other human capital development policies that ensure non-discrimination and fair employment practices within our workforce.

Supported Privacy and Freedom of Expression On and Offline

Technology has the capacity to increase freedom of expression and access to information. To support technology as a tool for the advancement of human rights, in FY2014

- we made provision for our staff to attend various seminars and courses in the field of ICT not limited to the Euro-Africa ICT, E-infrastructure forum just to mention but few
- Adopted a company-wide Freedom of Expression policy, based on international human rights standards, including the GNI principles, to guide how we handle decisions on restricting or not restricting content.
- Worked with governments, law enforcement, nonprofits, and companies to conduct programs and institute policies to help better protect individuals' right to privacy and safety online.

ADMINISTRATIVE MANUAL FFSL

LABOR STANDARDS

Principle 3: **Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining**

Principle 4: **the elimination of all forms of forced and compulsory labor;**

Principle 5: **the effective abolition of child labor; and**

Principle 6: **the elimination of discrimination in respect of employment and occupation.**

Our employees drive our business, and we have a responsibility to create a respectful and rewarding work environment for them. The health, well-being, satisfaction, and diversity of our employees differentiate Freann Finance and help us succeed.

Our commitment to our people includes working with our contractors, suppliers, and vendors to uphold the same high Citizenship standards to which we hold ourselves.

Continued Diversity Efforts within Freann Financial Services

Within Freann Finance, we continue to prioritize diversity and work toward creating a more diverse culture. This year, we:

- Sent members of staff for new training courses on diversity and inclusion for all employees. About 72% of our employees have already completed the training.
- Continued to provide professional development support and training to employees of all backgrounds to help them grow their careers.

In collaboration with the Fair Labor commission and the Trades Union Congress, we initiated a new grievance process. Workers in our branches now have 24-hour access to a hotline that allows anonymous reporting of grievances and issues of concern.

ORG. CODE OF CONDUCT & STANDARDS

ENVIRONMENT

Principle 7: **Businesses should support a precautionary approach to environmental challenges;**

Principle 8: **undertake initiatives to promote greater environmental responsibility; and**

Principle 9: **encourage the development and diffusion of environmentally friendly technologies.**

Freann Finance is signed on to the Green Financing Option of funding, in this regard FFSL initiated several green finance modules that has aided in supporting environmentally friendly projects and programs. The facilities are tailored to

- Minimize the environmental impact of business operations and products;
- Create technology solutions that help individuals and businesses around the world address their environmental impact.
- Aid in Agribusiness development whilst improving upon the health and environmental safety procedures.

Improved Freann Financial Service's Operations

We continue to increase the sustainability of our internal operations. This was achieved by providing tailor made facilities to suit individual specifications of our clients and or customers

Promoted Greater Industry Environmental Responsibility

We work closely with industry, government, and NGOs to identify and promote ways to increase environmental responsibility.

Created and Promoted Environmentally Friendly Technologies

One of the most important ways we can help solve environmental challenges is by creating and sharing environmentally friendly technologies.

We worked in partnership with other NGO's to provide solar studs and panels to various rural sects, and also apply information technology to environmental challenges. This included providing citizens and policymakers with access to real-time environmental information through various associations in building energy efficient facilities and houses.

COMPANY REGULATIONS FFSL

ANTI-CORRUPTION

Principle 10: **Businesses should work against corruption in all its forms, including extortion and bribery.**

Our commitment to strong anti-corruption policies and practices is resolute. Freann Finance does not tolerate bribery or corruption of any kind within our own companies.

Trained our Employees on Anti-Corruption Guidelines

All employees received training on our **Standards of Business Conduct**, which addresses corruption and bribery. We provide better service packages which aid employees frown on corrupt practices.

Increased Attention to Anti-Corruption Efforts in our Supply Chain

As a major financial service provider we employ international anti-corruption modules which have strengthened our approach to anti-corruption.

Worked with Partners to Promote Anti-Corruption Best Practices

We work with industry peers and global organizations to identify and promote anti-corruption best practices.

ADMINISTRATIVE MANUAL FFSL

