



FREANN FINANCIAL SERVICES LIMITED

Accra, September 14th, 2015

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 second 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 are 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 2015 (FY2015)

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

**KWABENA ANNING FREDERICK
EXECUTIVE DIRECTOR**

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**UNITED NATIONS GLOBAL COMPACT
COMMUNICATION OF PROGRESS
COP 2015**

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, we have been able to educate a considerable number of folks within the rural sects of the Ghanaian economy, this has enabled and inculcated in these individual the rationale behind financial literacy and programs.

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. Top on our program range was the Green Financing Option.

Green financing is based on the concept of promoting good practices and values. Any market-based investing or lending program that factors environmental impact into risk assessment, or utilizes environmental incentives to drive business decisions, could also be seen as Green Financing.

It is not just a financial system, but it's also part of a total value-based social system that seeks to enhance the general welfare of society as a whole.

Sustainable environment development, developing water resources, facing global warming, ensuring women's participation and promotion of small-scale enterprises are all part of green financing.

A typical example, Freann Financial Services Limited maintains a green finance unit that "provides loans for environmentally friendly projects. Such projects cover areas like renewable energy, nature development and biological agriculture. Projects are eligible as Green Finance projects if they contribute to a better environment and are innovative or unique." The bottom line...is that green finance is simply another way to match willing lender to appropriate borrower.

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.

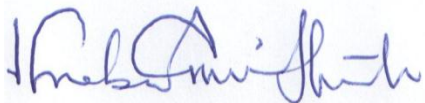
Our Code of Conduct for all employees was updated in 2011 when our ethical guidelines and the preceding version of the Code of Conduct were merged into one document, which reflects the revised international Bribery Act.

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 even have any substance-related problem.

We will and continue to embrace this worthy course.

Copy of code of conduct attached

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UN Global Compact Principle	Freann Finance's Position	FY2011 – 15 Progress Highlights
HUMAN RIGHTS		
<p>Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and</p> <p>Principle 2: make sure that they are not complicit in human rights abuses.</p>	<p>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.</p>	<p>Maintained Human Rights Safeguards within Freann Financial Services</p> <p>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. We have secured the services and taken interns from all parts world not limited to war torn countries in the African sub-region. There is fair treatment with their counterparts from Ghana as each is treated same and allowances are same across board.</p> <p>Supported Privacy and Freedom of Expression On and Offline</p> <p>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 FY2015</p> <ul style="list-style-type: none"> • 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-infrastructures 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. <p><i>ADMINISTRATIVE MANUAL FFSL</i></p>
LABOR STANDARDS		
<p>Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining</p> <p>Principle 4: the elimination of all forms of forced and compulsory labor;</p> <p>Principle 5: the effective abolition of child</p>	<p>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.</p> <p>Our commitment to our people includes working with our contractors, suppliers,</p>	<p>Continued Diversity Efforts within Freann Financial Services</p> <p>Within Freann Finance, we continue to prioritize diversity and work toward creating a more diverse culture. This year, we:</p> <ul style="list-style-type: none"> • Sent members of staff for new training courses on diversity and inclusion for all employees. About 85% of our employees have

labor; and

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

and vendors to uphold the same high Citizenship standards to which we hold ourselves.

- 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;

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

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

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

- 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.

Promoted Greater Industry Environmental Responsibility

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

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

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. We also attended workshops on anticorruption organized by the Ghana chapter of the UN Global compact and other peer groups

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
