



BANK OF INDUSTRY

Bank of Industry Interim Communication in Progress to United Nations Global Compact February 2018

Overview

As a participant of the UN Global Compact, I am pleased to confirm the Bank of Industry recommitment to conducting its business under the Ten Principles of the UNGC in the areas of Human Rights, Labour, Environment and Anti-Corruption and to promoting these principles within the relevant sectors. We are pleased to report a number of progress and achievements within the Bank to promote sustainability in line with the UN Global Compact Principles. We strive to enhance our international engagement as well as strengthen our internal programs on sustainability.

How we do business is as important as what we do. To BOI, sustainability means building our business for the long term by balancing social, environmental and economic considerations in the decisions we make. With the principles of the Global Compact embedded in our mandate, BOI recognizes the importance of the dignity of labour, protection of the environment and fight against corruption in our business processes.

At BOI, we know how important it is that we play a positive role in the Nigerian economy and that we meet or surpass the expectations of stakeholders- both internal and external.

In our Communication on Progress, we will describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to sharing this information with our stakeholders using our primary channels of communication.

Outline of the full COP

As part of our commitment to regularly updating our sustainability programs, achievements, and challenges, we are developing a full COP to be submitted to the UN Global Compact and relevant stakeholders by May 2018. We

support public accountability and transparency, and therefore commit to report on progress to the Global Compact.

The Global Compact COP policy will comprise of:

1. A statement signed by the Chief Executive expressing continued support for the Global Compact and renewing our ongoing commitment to the initiative and its principles.
2. A description of practical actions (i.e., disclosure of any relevant policies, procedures, activities) that the company has taken (or plans to undertake) to implement the Global Compact principles in each of the four issue areas (human rights, labour, environment, anti-corruption).
3. A measurement of outcomes (i.e., the degree to which targets/performance indicators were met, or other qualitative or quantitative measurements of results).

The Bank of Industry COP will focus in each of the four issue areas under the ten principles specifically in human rights, labour, and anti-corruption as they all apply to the operations of the Bank. The COP will contain the following elements:

1. Human Rights Principles:

- a. Description of the relevance of specific human rights issues for the company (i.e. based on assessment of human rights risk).
- b. Description of policies, public commitments and company goals on Human Rights.

2. Labour Principles

- a. Description of the relevance of labour rights for the company (i.e. labour rights-related risks and opportunities).
- b. Description of written policies, public commitments and company goals on labour rights.

3. Environmental Principles

- a. Description of the relevance of environmental protection for the company (i.e. environmental risks and opportunities).
- b. Description of policies, public commitments and company goals on environmental protection.

4. Anti-Corruption Principles

- a. Description of the relevance of anti-corruption for the company (i.e. anti-corruption risk assessment).
- b. Description of policies, public commitments and company goals on anti-corruption.

It is our hope that all of these developments should demonstrate our firm commitment to promoting sustainability in both policy and practice across the Group in line with the UN Global Compact Principles.