

5 May 2022

H.E. António Guterres
Secretary General
United Nations
New York, NY 10017
USA

Dear Mr. Secretary-General

In 2016 the Capricorn Group became the first member in Namibia to join the United Nations Global Compact. In its fifth year of being a member, Capricorn Group reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

As a leading Financial Institution in Namibia, with a presence in Botswana, we understand that our purpose extends beyond our core business. We believe that through our connection to our customers and stakeholders, we are more than what we do. We believe that real value lies in maintaining the long-range view whilst attending to short term needs and through that, we can act as a catalyst of sustainable opportunities for our customers and stakeholders. Our Board, through the Board Sustainability and Ethics Committee provides direction for our sustainability initiatives that allow us to be a connector of positive change in the communities that we serve.

Despite the current challenging economic environment in Namibia (the Groups' main country of operation), Capricorn Group has continued to create value for its stakeholders. Our 2021 Integrated Annual Report can be viewed and downloaded from our website at www.capricorn.com.na. Through our positive performance, a range of stakeholders including our employees, suppliers, government, communities and shareholders benefited from the financial value that the Group created. A highlight of 2021 was the issuance of a sustainability bond and Bank Windhoek's membership of the Nasdaq Sustainability Bond Network in New York. The sustainability bond meets the requirements of the Bank Windhoek Sustainable Bond Framework, which is aligned with the core competencies of the International Capital Market Association's Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines.

Bank Windhoek (a subsidiary of Capricorn Group) became the first commercial bank in southern Africa to issue a green bond and was recognised internationally when it received the Green Bonds Pioneer Award from Climate Bonds in 2019. Other accolades for Bank Windhoek include Bank of the Year 2019 by The Banker Magazine, a publication of the Financial Times in the United Kingdom, while the Global Banking and Business Review bestowed upon them the Best Corporate Bank of the Year 2019 award.

The PSG Namibia Banking Review 2020 has, for the second consecutive year, named Bank Windhoek Best Bank in Namibia.

Through our annual Integrated Report, Capricorn Group demonstrates its culture of transparency and accountability to all its stakeholders. Capricorn Group follows international reporting standards such as the Global Reporting Initiative and the International Integrated Reporting Council Framework.

Sincerely yours



Thinus Prinsloo
Group CEO