



Growth. Sustainability. Community.

2021 Sustainability Report



Welcome to our 2021 Sustainability Report

The report covers the activities of IHS Towers for the period January, 1, 2021 to December, 31, 2021. The terms 'we,' 'our' and 'us' may refer to either IHS Towers (being IHS Holding Limited and its subsidiaries) and/or any member of the IHS Towers Group, depending on the context. Any specific scope requirements and exclusions are noted in the report. It is our fourth annual sustainability report; our last report was published in May 2021. IHS Towers is a publicly listed company with shares traded on the New York Stock Exchange (NYSE:IHS).

IHS' approach to sustainability is guided by the UN Global Compact, to which the company has been a Signatory since 2020. This report is our second annual 'Communication on Progress' (CoP). As such, it describes how we aim to support the Compact's ten principles in areas such as human rights, labor standards, the environment and anti-corruption. The report also demonstrates how we map our sustainability initiatives to the United Nations' Sustainable Development Goals (SDGs).

Selected Environmental, Social and Governance (ESG) KPIs, identified with the symbol 'A' on page 39, were subject to external independent limited assurance by PricewaterhouseCoopers LLP ('PwC').

For more information, please contact investorrelations@ihstowers.com

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At a glance

Who we are

IHS Towers is one of the world's largest independent owners, operators and developers of shared telecommunications infrastructure by tower count solely focused on global emerging markets.

We provide our customers, most of whom are leading mobile network operators (MNOs), with critical infrastructure that facilitates mobile communications coverage and connectivity across nine countries in emerging markets (with a population of approximately 600 million people).

31,043

towers across
nine countries



600m

people served across three regions



+50%

population growth in
Africa by 2050*



Growing markets

With Africa projected to double its population by 2050¹, and other fast-growing markets in Latin America and the Middle East all needing to deliver telecommunication services and meet increasing data demands, we believe we are well placed to meet the potential needs of such markets. During our two decades of experience, we have built up the technical expertise, capabilities and geographic reach required to bring mobile connectivity to millions more people across emerging markets.

How we have grown

We have more than 31,000 towers across five African countries (Cameroon, Côte d'Ivoire, Nigeria, Rwanda and Zambia), three in Latin America (Brazil, Colombia and Peru) and one in the Middle East (Kuwait). Our focus is on growing organically and inorganically in existing and new territories where we can play an essential societal role through mobile connectivity.

Number of towers

| | |
|------|--------|
| 2021 | 31,043 |
| 2020 | 24,076 |
| 2016 | 22,425 |
| 2014 | 21,132 |
| 2009 | 889 |



Sustainable business model

Our core business model is based on building new towers for customers, and colocation to provide customers with opportunities to lease space on existing towers alongside current tenants. This is an inherently sustainable approach, given we promote infrastructure sharing to drive connectivity across markets. We also invest in carbon reduction solutions to reduce our greenhouse gas (GHG) emissions. Our solutions help facilitate digital inclusion, which in turn offers significant potential for improving lives in the communities we serve. Through mobile connectivity, the populations of the markets we operate in are able to stay in touch, conduct business, access health and government services and be educated.

1. The Economist, 2020, Africa's population will double by 2050.

At a glance

Who we are continued

Empowering communities

The markets in which we operate are generally characterized by low mobile penetration, which we believe provides significant opportunities for growth. We also have the scope to help more people thrive and prosper, through the advantages of mobile connectivity, and we aim to expand our operations and capabilities within such markets to help bring new opportunities to more people.

Sustainability spend year on year (\$)

| | |
|------|------|
| 2021 | 7.1m |
| 2020 | 5.4m |
| 2019 | 1m |

Sustainability spend

\$7,075,879

(+32%)



Our people



As of December, 31, 2021, we had 2,293² employees across the Group. We provide an inclusive work environment, aiming to ensure the health, safety and wellbeing of our employees, enabling them to grow by offering wide-ranging training and career development opportunities. In 2021, we were proud to be recognized among the Best Places to Work in Côte d'Ivoire, Kuwait and the United Arab Emirates, and feature in the top 20 African companies out of 500 surveyed³.

We are also cognizant of our responsibilities to our suppliers and their employees, and we seek wherever possible to ensure that they too benefit from working with us. We consider many of our suppliers to be an extension of our workforce, and we aim to apply the same standards of integrity as with our own employees. We seek to support the training and development of suppliers' employees where possible (see page 20), to try to ensure they continue to play an important role in our broader ecosystem.

Employees

| | |
|---------------|--------------|
| Nigeria | 1,375 |
| Côte d'Ivoire | 148 |
| Cameroon | 128 |
| Zambia | 112 |
| Rwanda | 80 |
| Kuwait | 39 |
| Latin America | 162 |
| Other | 249 |
| Total | 2,293 |

2. Excluding the 153 I-Systems employees, following completion of our acquisition announced on November 16, 2021.

3. <https://www.priewswire.co.uk/news-releases/africa-s-top-20-best-places-to-work-revealed-833373389.html>

Sustainability

We do not believe that our responsibilities end with the advantages inherent to our business model. We aim to ensure continuous improvement in our social and environmental performance by taking a strategic approach to sustainability. Our sustainability strategy is based on four pillars:

Ethics and governance page 18



Environment and climate change page 22



Education and economic growth page 25



Our people and communities page 30





Growth

Delivering growth through customer excellence

We have a well-defined organic and inorganic expansion strategy designed to grow in existing markets and enter carefully selected growth-oriented markets with compelling underlying fundamentals.

20

transactions completed

How we have grown
page 9





Sustainability

A positive impact in the communities we serve

By supporting local schools, education initiatives, health clinics and wider programs, such as improving rural telephony, we seek to make a positive impact in the communities in which we operate and further contribute to the growth and development of our markets.

\$7.1m

sustainability spend

What we do
page 7





Community

Employee and partner expertise – enabling a connected world

As telecommunications connectivity reaches more and more people, it facilitates increased opportunities for people to thrive and prosper.

600m

people across our markets

Where we operate
page 8



At a glance

What we do

We provide shared telecommunications infrastructure services to MNOs and other customers, who in turn provide wireless voice, data and fiber access services to their end users and subscribers.

We offer a wide range of infrastructure solutions to meet customers' requirements, from building new towers to leasing space on existing structures and providing fiber connectivity. We also help deliver cost-efficiencies by buying towers from our customers and leasing them back through long-term contracts, while taking responsibility for most maintenance and upgrades.

Power generation

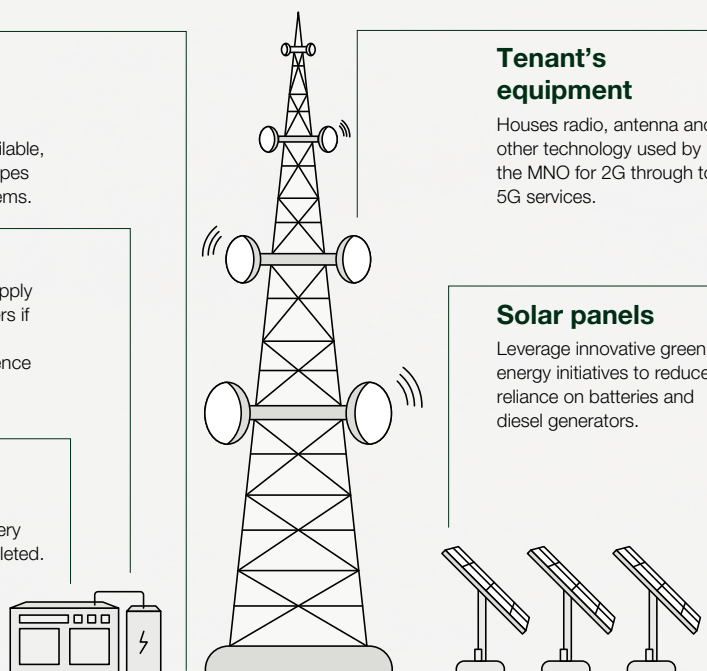
Where access to the national grid is unavailable, we provide various types of hybrid power systems.

Battery

Used to store and supply electricity to the towers if grid power fails and reduces the dependence on diesel-fueled generators.

Generators

Used to power towers once the battery source has been depleted.



Engineering excellence is the bedrock of our business. We have the experience and expertise required to deliver a portfolio of services comprising:

Colocation and lease amendments:

Colocation is the addition of new customers to an existing tower, effectively reducing the environmental impact of telecom operations. Lease amendments involve adding additional equipment or providing ancillary services for existing customers at existing towers.

New sites ('Build-to-suit' or BTS):

When building new towers for customers, we manage every step of the project, from site analysis through legal due diligence and acquisition to construction. We can also provide a range of alternative solutions, including pole or roof-mounted masts for applications including voice, data and radio.

Inbuilding solutions:

We provide Distributed Antenna System (DAS) solutions for large buildings like hotels, office blocks, transport hubs and retail centers that require robust mobile services delivering better coverage.

Small cell:

In high-density urban centers, we can install non-intrusive small cells on commercial premises, lampposts and poles to help meet rising consumer demand by improving network coverage and quality.

Fiber connectivity:

Fiber connectivity is increasingly important in the markets in which we operate to facilitate the 4G service offerings of our customers and with 5G on the horizon. To meet these in-market requirements, we deliver 'last mile' fiber to towers in our African markets and access fiber connectivity in Latin America – all under familiar long-term contractual arrangements.

Rural telephony:

Our rural telephony solutions for remote locations, using bolt-on base stations powered by solar systems with integrated lithium-ion batteries, are highly sustainable and cost-effective.

At a glance

Where we operate

We facilitate mobile communications coverage across three regions and nine countries, with a combined population of approximately 600 million people.

Africa



| Country | Employees | Towers |
|---------------|-----------|--------|
| Cameroon | 128 | 2,226 |
| Côte d'Ivoire | 148 | 2,693 |
| Nigeria | 1,375 | 16,854 |
| Rwanda | 80 | 1,214 |
| Zambia | 112 | 1,745 |

Latin America



| Country | Employees | Towers |
|----------|-----------|--------|
| Brazil | 148 | 4,630 |
| Colombia | 10 | 228 |
| Peru | 4 | 51 |

Middle East



| Country | Employees | Towers |
|---------|-----------|--------|
| Kuwait | 39 | 1,402 |

At a glance

How we have grown

In 2021, we continued to realize our growth ambitions. Our primary strategy is to expand our revenue-generating asset base and improve utilization on new and existing towers. We aim to drive organic revenue growth and cash flow generation through colocation, lease amendments, contractual lease fee escalations and new site construction. In addition, we believe strong operating leverage and initiatives, such as selective decommissioning, will help us drive margins and

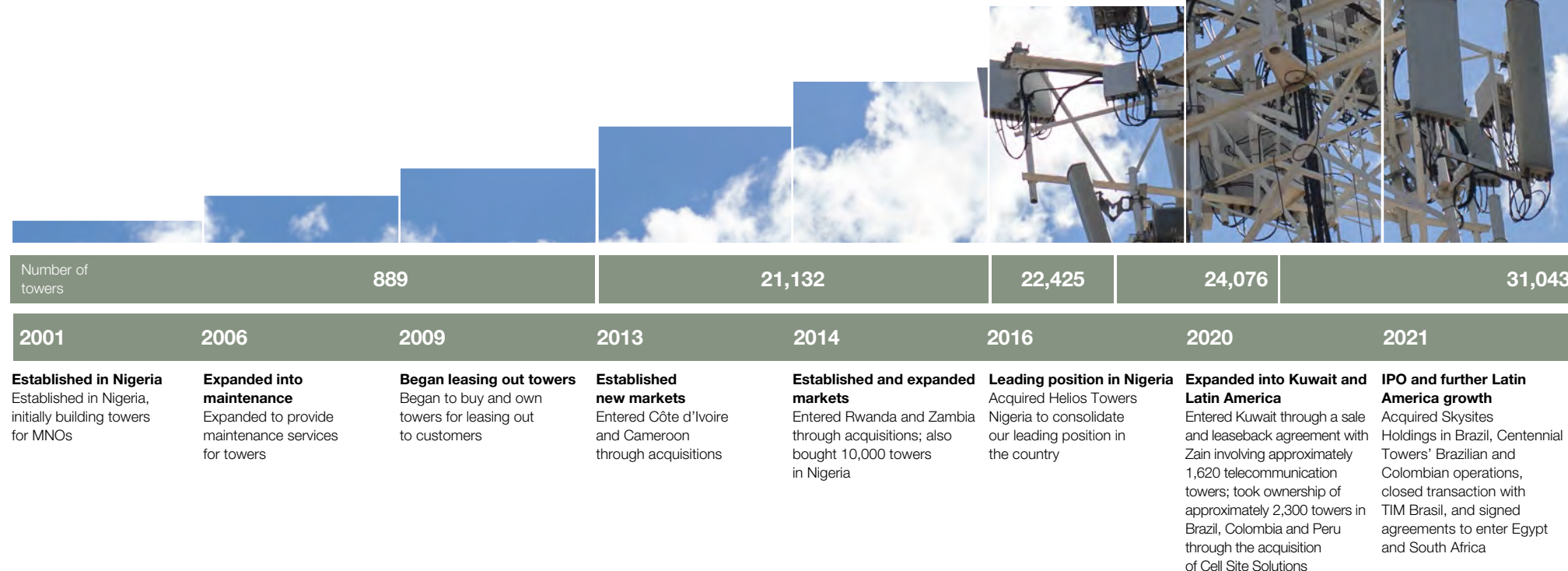
increase cash flows. As our customers ready themselves for 5G roll-out, we believe existing services such as small cells and fiber services will likely increase in prevalence and will become a core component to our growth thesis.

Throughout 2021, we focused on expanding our Latin America operations and in January, we completed the acquisition of Skysites Holdings S.A. of approximately 1,000 sites in Brazil. This was followed in April by the Centennial Towers

acquisition of 602 towers in Brazil and 217 towers in Colombia. In November, we completed the transaction with TIM S.A. in Brazil, to acquire a controlling interest in FiberCo Soluções de Infraestrutura S.A. and, under the new entity I-Systems, deliver fiber optic infrastructure services. Additionally, we signed a partnership agreement with the Egypt Digital Company for Investment S.A.E., and a sale and lease back agreement with MTN South Africa, in relation to the acquisition of approximately 5,709 towers.

31,000+

towers across nine countries



Chief Executive's statement

Welcome from our Chairman and CEO



"As we expand within existing markets and enter new ones, we will aim to limit the environmental impact and consolidated footprint of the global telecommunications landscape through our shared infrastructure model."

Sam Darwish
Chairman and CEO

I would like to welcome you to our fourth sustainability report, and our first as a publicly listed company.

Sustainable development is a central tenet of our business and integrated into everything we do. In fact, I believe it is impossible to become a successful company of scale without a foundation aimed at sustainable operations.

We have used this core philosophy to inform our approach throughout 2021 – a year of extraordinary growth for IHS Towers. Most notably, coinciding with our 20 year anniversary, we concluded an initial public offering (IPO) in the United States, listing our shares on the New York Stock Exchange (NYSE). Now, IHS has access to the world's deepest pool of capital and an excellent vantage point from which to pursue our strategic growth ambitions. I am tremendously proud of this achievement, and the vital role played by every single employee at IHS.

Our IPO was followed by a major bond refinancing to raise \$1 billion at improved pricing, and the acquisition of fiber assets in Brazil in partnership with TIM, one of the region's largest MNOs. Through the partnership agreement we signed in October with the Egyptian Government, we obtained a license from the National Telecom Regulatory Authority to construct, operate and lease telecom towers in Egypt. In November, we announced an agreement to acquire approximately 5,709 telecommunication towers in South Africa from the leading mobile telecommunications operator MTN, and in addition provide managed services to approximately 7,100 towers. On completion, we will become the largest independent tower operator in South Africa.

"It is impossible to become a successful company of scale without a foundation of sustainable operations."

Sustainability

Sustainability is a common thread that runs through the fibers of our growing business, from our day-to-day operations to the shared infrastructure solutions we deliver. Our sector helps facilitate job creation and economic development by helping improve local infrastructure. In doing so, we aim to both secure our company's future and improve lives, through enabling digital inclusion, across the communities we serve.

As we expand within our existing markets and enter new ones, we aim to limit the environmental impact and footprint of the global telecommunications landscape through our shared infrastructure model.

I am proud to present a number of sustainability initiatives within this report, which have been designed to further enhance the prospects of people within our markets. They address issues ranging from the health, safety, welfare and education of our own people, protection of the environment, and actively seeking new ways to reduce our GHG emissions.

In 2021, our total sustainability spend exceeded \$7 million, an increase of more than 30% from the previous year. Our spend enables us to facilitate external sustainability initiatives, which are carried out in support of IHS' four-pillar sustainability strategy to address key local needs related to ethics, healthcare, education, economic empowerment, infrastructure development and environmental awareness. Irrespective of our growth in 2021, and changes to the complexity of our business, the essentials of who we are are unaffected.

Chief Executive's statement continued

"I was particularly proud to launch IHS' Frontline Workers Initiative, across all our African markets. Targeting colleagues in essential roles including field engineers, drivers and security personnel, this scholarship program funds university education to help these employees' children access lifelong opportunities."



Further detail can be found within our four sustainability pillars:

- Ethics and governance (see page 18)
- Environment and climate change (see page 22)
- Education and economic growth (see page 25)
- Our people and communities (see page 30)



Sustainability remains embedded in our DNA. I am delighted to see our positive social and environmental impacts increasing in line with our growth, and I am immensely proud of the contributions made by our in-country sustainability teams, employees and suppliers.

Education

Education has always been a priority for me, as I believe it is the only way to transform the next generations' lives. We were immensely proud to launch the IHS Frontline Workers Initiative, across all our African markets for our frontline employees, as a new philanthropic program designed to recognize and reward the outstanding contribution during the COVID-19 pandemic. Targeting colleagues in essential roles including field engineers, drivers and security personnel, and our lower income employees, this scholarship program offers full funding for the university education of these employees' children, helping them access lifelong opportunities. This unique program, which is also open to the children of our essential equivalent suppliers, was set up in acknowledgement of the sacrifices of our frontline workers during the pandemic. We want to recognize and reward our colleagues who kept our networks up and running by remaining in the field throughout. You can read more about it on page 32.

I continue to be encouraged by the partnerships we have developed with some of the world's largest charities. For example, we launched new initiatives in Côte d'Ivoire, Nigeria and Rwanda in partnership with UNICEF, and are working with Save the Children in Nigeria to provide approximately 24,000 girls aged six to 14 with a higher-quality education. See page 26 for further information. We ended 2021 by finalizing our largest sustainability program to date and first ever Group-level partnership.

24,000

girls aged six to 14 received high-quality education through our partnership with Save the Children

Over the next three years, we will be supporting the worldwide Giga initiative; a partnership between UNICEF's Office of Innovation and ITU's Telecommunications Development Bureau which aims to connect schools worldwide to the internet. Over the next three years, we have committed to contribute \$4.5 million and a contribution-in-kind in four IHS markets to strengthen Giga's work to map schools and their connectivity levels on an [open-source map](#).

Future progress

We continue to focus significant attention on improving access to educational and career opportunities in science, technology, engineering, and mathematics (STEM) subjects, particularly for women and girls; see page 28. In 2021, we further developed our Women in IHS Network (WIIN) mentoring program, which matches mentors and mentees from across all IHS entities.

We strive to ensure that our ESG KPIs are continuously developed and guided by external sustainability frameworks. We are progressing towards quantifying our GHG emissions as a core component of monitoring our environmental impact and will continue working towards establishing our carbon reduction roadmap for the business.

I would like to take this opportunity to thank all our employees, suppliers and partners who have played pivotal roles in the evolution of our business and demonstrated, once again, that sustainability truly is in our DNA. I hope you enjoy reading this report.

Sam Darwish

Chairman and CEO

Managing sustainability

Managing sustainability

The four pillars on which we base our sustainability strategy (see page 17) are in turn supported by a solid foundation of good governance designed to provide us with a strong and coherent structure to work within.

Delivering on IHS' sustainability agenda requires leadership from the top of our company. Our Executive Committee oversees our sustainability approach, reporting directly to the Board of Directors. Our Executives combine strong management skills and specialist market insight with a proven track record in the telecommunications industry. The Executive Committee has ultimate accountability for sustainability and receives quarterly ESG updates from the Group Communications and Sustainability team. This facilitates regular updates to the Board as necessary.

Each in-country sustainability team identifies and recommends actions on an annual basis, designed to address regional community needs.

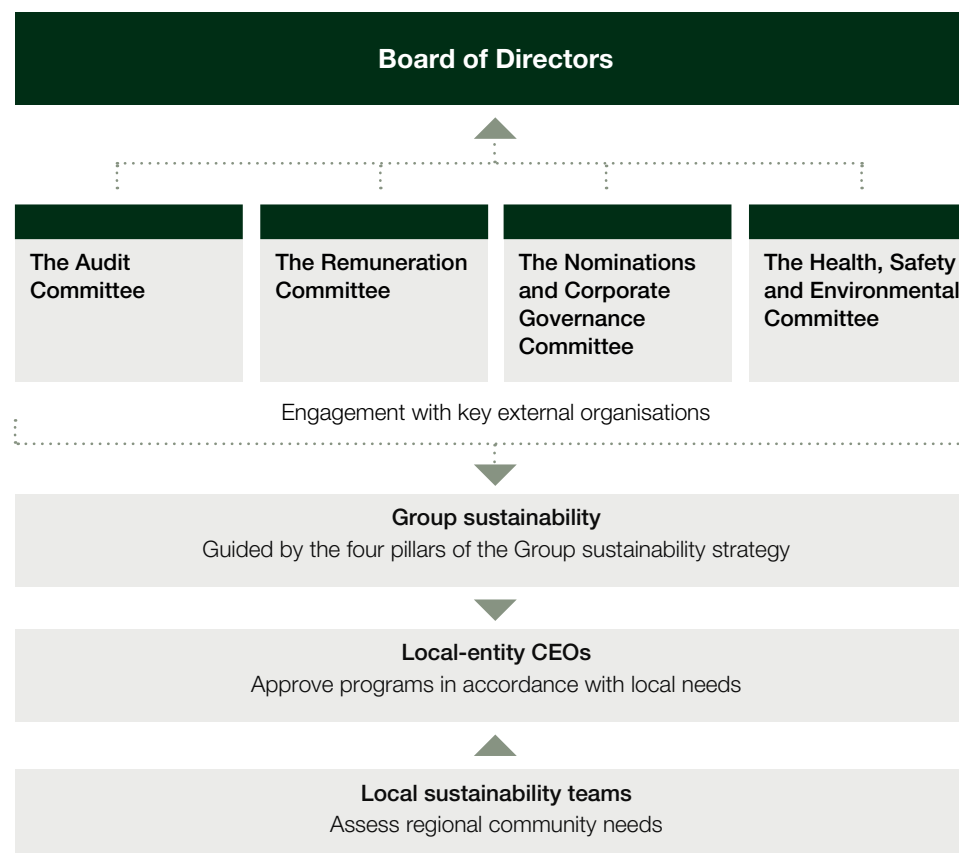
Our local CEOs are responsible for selecting and implementing those programs with the greatest positive impact and liaising with our Group Sustainability function for guidance. This in turn is communicated to the Board sub-committees, providing a direct flow of information from our operating entities to the Board of Directors.

In 2021 we established a new Health, Safety and Environmental (HSE) Committee, to assist the Board of Directors in its oversight and support of the implementation and effectiveness of our environmental, health and safety risk-management procedures, policies, programs and initiatives. All four Board sub-committees – Audit Committee, Remuneration Committee, Nominations and Corporate Governance Committee, and HSE Committee – are involved in overseeing our governance and facilitating the efficient and effective execution of the Board's duties. The Audit Committee receives biannual updates on the sustainability strategy, ESG reporting priorities and timeframes.

Our Board is made up of ten members: our Chairman and Chief Executive Officer, alongside nine non-executive Directors of whom seven are independent non-executive Directors.

You can see more information on our Board in the Governance section of our [2021 Annual Report](#).

Sustainability reporting structure



Managing sustainability

Awards won in 2021



Best Talent Acquisition Team
Sub-Saharan Africa,
The Talent Awards



Best Places to Work
UAE



Best Places to Work
Kuwait



Best Places to Work
Côte d'Ivoire



Best Company
In Rural Integration, Sustainability, Enterprise
and Responsibility (SERAS) Awards

Best Company
In Education Intervention

Most Responsible Organization
In Africa (2nd runner-up)



Innovative Tower Company of the year
Telecom Infrastructure Company of the year



Most Socially Responsible ICT Company of the year
CSR Reporters



The Africa Infrastructure Company of the year
ADEA



Business Day
Sam Darwish won the most admired CEO
of the year at the 2021 edition of the Nigeria
Business Leadership Awards (NBLA)



Hajiya Gambo Sawaba Community Impact Award
At the 2021 Community and
Human Rights (CAHR) Awards



Carolina Desmeules, Director

Insight



Carolina Desmeules
Director, Communications
& Sustainability, IHS Towers

“We are pleased with the progress we have made in growing our strategy and setting up partnerships with global organizations such as Save the Children, UNICEF, the Red Cross, Telefonica Foundation, the END Fund and USAID, among others. We are excited by the prospects such partnerships bring us in terms of further expansion to our sustainability programs across our different geographies, while broadening and strengthening the capabilities of our in-country sustainability teams.

For 2021, we estimate that, in Nigeria, our sustainability programs have positively touched the lives of around one million direct beneficiaries. This is a significant achievement, and one of which we are extremely proud.

During 2022 and beyond, we intend to focus increasingly on the environment to help mitigate climate change, including concentrating on quantifying and minimizing our GHG emissions.”



Stakeholder engagement

We communicate regularly with employees, customers, suppliers, local communities, industry bodies, regulators, governments, shareholders and investors, seeking their views and responding to areas of concern.

What matters most

In 2020, IHS conducted its first materiality assessment to identify the ESG topics that are most important to our business and stakeholders.

To ensure we continue to focus on these topics and remain cognizant of any emerging sustainability trends, the materiality assessment will be reviewed in 2022. For our first materiality assessment conducted in 2020, please see the [2020 Sustainability Report](#).


Managing and mitigating risk

Across IHS Towers, our risk management activities focus on trying to ensure that we recognize the risks we face, responding quickly and effectively should they materialize. We have in place a structure at Group, country, and functional level in which named individuals are responsible for taking mitigating action.

Given the markets we operate in, and our continued business expansion, we are continually strengthening our risk management processes across the Group, maintaining the frequency of

risk assessments which are presented to the Group Executive Committee twice a year. The Audit Committee oversees the risk management process at IHS. This has continued throughout 2021, and following our public listing, we are further sharpening our focus on areas including the principal, emerging and other material risks that could impact our liquidity, financial performance and operating model.

In 2021, we worked to integrate the acquired companies in Latin America in line with governance and ethical business practices.

| Stakeholders | Significance | Engagement channels | Stakeholder interests |
|---|---|--|---|
| Customers  | <p>It is by meeting the needs of our customers, mainly large MNOs, that we fulfil our vision of helping to create a connected world in which telecommunications promotes continued economic growth and social development.</p> <p>Our close relationships with customers, in which they trust us to deliver 24/7 (average power uptimes of 99.7% across our tower portfolio in African markets for the year ended December 31, 2021) the performance levels their networks and consumers require, provide the business relationships on which our commercial success depends.</p> | <ul style="list-style-type: none"> • Direct correspondence • Contractual relationships • Our third-party 'Speak Up' whistleblowing platform, accessible via our corporate website | <ul style="list-style-type: none"> • Service quality • Availability 24/7 • Response to individual needs • Cost of service |
| Employees | <p>People we employ are critical to our success. They understand the context in which we operate and the strategy we employ, which they translate into action in the form of deliverables, innovation and customer focus.</p> <p>Our employees' professional and personal development is an essential success factor for us. We therefore invest in their development and aim to ensure a safe and healthy working environment for all, in which diversity of talent and background is actively encouraged.</p> | <ul style="list-style-type: none"> • Corporate website • Internal intranet • 'Yammer' (a digital tool for employees to communicate across all IHS entities) • Training programs via the IHS Academy • Biennial company-wide employee engagement surveys • Face-to-face communication with management • Performance reviews • Town halls • Our third-party 'Speak Up' whistleblowing platform • 'The Tower' quarterly company newsletter • LinkedIn corporate page | <ul style="list-style-type: none"> • Training, development and education • Wages and benefits • A diverse and inclusive working environment • Career and professional-development opportunities • Health and safety • Support during COVID-19 |

Stakeholder engagement continued

| Stakeholders | Significance | Engagement channels | Stakeholder interests |
|--------------------------------------|---|---|---|
| Investors/ shareholders | <p>We aim to deliver value to our shareholders and have strong partnerships with shareholders and financial institutions.</p> <p>They provide us with the capital we deploy to develop and grow our business sustainably.</p> | <ul style="list-style-type: none"> • Our Sustainability and Annual Reports • Press releases • Earnings releases, quarterly and annual filings • Investor meetings and conferences • Direct communication • Presentations and conference calls • Our website, most notably its Investor section | <ul style="list-style-type: none"> • Financial and operational performance • Strategy (including geographic diversification and acquisitions), opportunities and risks • Capital allocation • Corporate governance • Sustainability/ESG • Health and safety |
| Suppliers | <p>Our suppliers are important to our value creation, and we aim to build long-term relationships with them.</p> <p>We work with our suppliers to ensure they fully understand our vision, our commitment to ethical business practices and our approach to sustainability.</p> | <ul style="list-style-type: none"> • Contractual relationships • Regular meetings • Regular performance assessments • Training and education activities • Participation in key sustainability programs (e.g. the Frontline Workers Initiative, see page 32) | <ul style="list-style-type: none"> • Valuable business relationships • Mutually supportive partnerships • Provision of talent, and talent-related programs for staff |
| Government and regulators | <p>Our relationships with local governments and regulators are crucial to our license to operate.</p> <p>We strive to be up-to-date with expectations and regulations in all the markets where we operate, and abide by best-in-class standards of business and ethical behavior.</p> | <ul style="list-style-type: none"> • Governmental consultations and working groups • Face-to-face interaction | <ul style="list-style-type: none"> • Socio-economic development and growth • Regulatory compliance |
| Community | <p>We seek to improve the quality of life for people living in our operating markets. Approximately 97% of our employees are local to operating markets.</p> <p>We work directly with communities to understand their needs and expectations, enabling us to achieve long-term sustainable development.</p> | <ul style="list-style-type: none"> • Dialogue with community representatives • Face-to-face interaction • Our third-party 'Speak Up' whistleblowing platform • Charity programs targeting health, education, economic development and the environment | <ul style="list-style-type: none"> • Charitable support • Socio-economic development of regional operations • Creating new employment opportunities • Infrastructure development • Reliable connectivity |

Our approach

Our approach to sustainability

Our vision is to help create a connected world, where telecommunications promotes continued economic growth and social development.

The four pillars of our sustainability strategy:

Ethics and governance



Striving to be a best-in-class responsible business and promoting the highest standards everywhere we operate, with a focus on conducting business fairly and highlighting the sustainability agenda.

Material topics

- Compliance
- Anti-competitive behavior
- Anti-corruption
- Customer privacy
- Supply chain management
- Child, forced or compulsory labor



Environment and climate change



Seeking to minimize the impact of our operations and protect the environment by investing in more renewable energy sources such as solar and hybrid power systems, with a focus on leading-edge engineering and operational excellence while raising awareness of environmental issues.

Material topics

- Emissions
- Energy



Education and economic growth



Aiming to enable greater access to mobile communications and help increase the number of people benefiting from connectivity, with a focus on strengthening education opportunities and supporting the development of business and enterprise.

Material topics

- Local communities
- Indirect economic impacts
- Economic performance



IHS Towers is a UN Global Compact Signatory. As a Signatory, IHS is committed to adhering to the ten principles of the UN Global Compact relating to human rights, labor standards, environment and corruption. Our strategy is based on principles that we believe are aligned to the United Nations Sustainable Development Goals (SDGs – shown below), which set out desired improvements in areas such as poverty, health and wellbeing. We believe that through our work we actively contribute to nine of the SDGs. Each of these feed into our sustainability strategy, which underpins our business and guides our everyday performance.

Our people and communities



Building a diverse and inclusive workforce and contributing to the success of the communities in which they live, with a focus on helping our employees and communities thrive.

Material topics

- Training and education
- Non-discrimination, diversity and equal opportunity
- Market presence
- Individual economic prosperity
- Health and safety
- Human rights
- Employment



Ethics and governance



We always aim to be a responsible business, best-in-class in terms of our fair and ethical approach to governance.

We focus on sustainable business practices across our supply chain, promoting honesty and treating compliance as the minimum standard to which we aspire.

We strive to apply the highest ethical standards in everything we do, aiming to ensure we operate honestly, fairly and consistently with a focus on best-in-class business practices and supporting the sustainability agenda.

We operate in this way because we believe not only is it the right thing to do, but that it is essential to maintaining ethical relationships with stakeholders that are crucial to our business's success. Being an ethical organization plays a vital role in making us more efficient and successful.

We have designed and implemented a Group-wide Compliance Program aligned with best practice methodologies, which we regularly review against the latest standards.

Highlights

6,516 courses completed on integrity and good governance

Approximately 3,417 supplier training completions



Ethics and governance continued

Our internal 'Do It Right' online compliance portal provides employees with the latest information on business ethics issues, access to our policies, associated training materials, case studies and advice notes.

90%

of IHS employees completed the Anti-Bribery and Corruption training

Ethics at the heart of our organization

Our corporate structure provides a strong governance foundation. Our Compliance Program is managed by Group Legal & Compliance and Group HR, with ultimate Board oversight. We also have a Legal function in every market, responsible for overseeing compliance with all local regulations.

We have adopted the IHS Group Code of Conduct and Business Principles, available in English, French, Portuguese and Spanish. This Code of Conduct applies to all of our executive officers, directors and employees, including our principal executive, principal financial and principal accounting officers. This is the fundamental document that sets out our commitment to integrity, which covers a broad range of matters including the handling of conflicts of interest, compliance issues and other corporate policies such as equal opportunity and non-discrimination standards. The Code is supported by several other standalone policies that help to address specific risks including bribery and corruption.

We work to ensure that every new employee understands our culture of fairness and good business practice during their initial onboarding, so that they can help the company maintain its commitment to integrity. Every new employee participates in a mandatory induction program, which consists of multiple compliance training sessions that put the principles of core documents such as the Code of Conduct into practice. This action sets out our rigorous commitment to the best standard of doing business and ensures we are consistent in maintaining and improving those standards.

During 2021, 75% of our new IHS employees completed the Code of Conduct training. The Anti-Bribery and Corruption module is mandatory for every employee and was completed by 90% of IHS employees. We are continuously working to improve completion rates for all compliance courses. We provide modules on integrity and good governance through the IHS Academy, our online learning platform. During 2021, there were 6,516 completions of these courses.

Our internal 'Do It Right' online compliance portal provides employees with the latest information on business ethics issues, access to our policies, associated training materials, case studies and advice notes.

We provide access to a whistleblowing system called 'Speak Up'. All stakeholders, internal and external, can access the 24/7 'Speak Up' platform should they wish to confidentially raise concerns. Speak Up is hosted by a third party and grants reporters the option of anonymity. The system is accessible from the IHS Towers website and is extensively communicated to all stakeholders. Every case raised is independently reviewed, investigated and escalated to the Audit Committee, when appropriate.

Our entities work together to share knowledge and encourage open, and honest discussions. In Cameroon and Côte d'Ivoire, our employees partnered with MNOs and various external stakeholders from the telecommunications sector to deliver a workshop on cyberviolence. Attended by a representative from the Cameroon Ministry of Telecommunications with insights from cyber specialists and medical practitioners, the workshop focused on tackling cyberviolence against women.

As well as our Code of Conduct, we have a range of policies and procedures that set out our ethical requirements across all areas of the business, including training modules available on the IHS Academy for the policies below.

These include our:

- Non-Retaliation Policy;
- Anti-Bribery and Corruption Policy;
- Gifts and Entertainment Policy;
- Tax Policy;
- Information Security Policy;
- IT policies relating to data security;
- Group Donations Policy;
- Conflict of Interest Policy;
- Insider Trading Policy.

Ethics and governance continued

To maintain our high standards, we apply a due diligence process to our suppliers as part of onboarding to assess their ethical credentials prior to appointment. This also includes ongoing monitoring for the duration of the engagement. This involves our internal team using third-party compliance processes to examine the backgrounds of suppliers in areas such as financial and reputational risk.

Working with suppliers

IHS Towers builds its relationships with suppliers based on the highest ethical standards, and commitment to integrity and transparency. We purchase goods, services and materials from more than 1,000 active suppliers⁴. The IHS Supplier Code of Conduct outlines the principles, guidelines, and expectations for establishing and maintaining a business relationship with IHS. Our relationship with our suppliers is vital to achieving high performance across our business. We expect our suppliers to share and embrace our values as well as our commitment to regulatory compliance.

To maintain our high standards, we apply a due diligence process to our suppliers as part of onboarding to assess their ethical credentials prior to appointment. This also includes ongoing monitoring for the duration of the engagement. This involves our internal team using third-party

compliance processes to examine the backgrounds of suppliers in areas such as financial and reputational risk, including the backgrounds of their directors. Should any potential issues be flagged, they are investigated by our Compliance team and their approval is required before we progress any further.

Upon appointment, our arrangements with suppliers make it mandatory for them to comply with our policies on ethics and governance. To adhere to the principles of our Supplier Code of Conduct and to further embed high standards of integrity throughout our supply chain, we provide our suppliers with training opportunities. During 2021, there were approximately 3,417⁵ online training completions on topics included in our Supplier Code of Conduct, such as health and safety, anti-bribery and corruption and sustainability, as well as reminders of best practice.

Child labor and modern slavery

IHS Towers acknowledges the fact that child labor occurs in some countries. We have zero tolerance towards forced or child labor, in any region, under any circumstance.

To uphold our commitments, we have implemented a risk management framework that assesses a wide range of ethical and regulatory risks including forced, compulsory or child labor. While assessing risks in our markets, and at Group level, the framework considers how our policies are being applied and which procedures are being used to mitigate risk. This work is regularly audited to assure our Group Executive Committee and Audit Committee are taking appropriate action to mitigate risk.

The IHS Supplier Code of Conduct requires our suppliers to refrain from any form of forced labor, debt bondage, slavery, human trafficking or involuntary prison labor.

Suppliers can promptly report any instance of illegal or unethical behavior they come across in their dealings with any member of the IHS Group. They can raise concerns anonymously through the Speak Up service or directly to the IHS Group Legal & Compliance or Group Procurement teams. We are committed to investigating all concerns raised, and all stakeholders are protected from retaliation as defined in the whistleblowing process.



Suppliers can promptly report any instance of illegal or unethical behavior they come across in their dealings with any member of the IHS Group.

3,417

**training completions
by suppliers**

4. Active suppliers are defined as suppliers with transactions made in the last 12 months and on-boarded through Procurement. The reporting scope covers suppliers on-boarded through Procurement and includes Kuwait and five operating markets in Africa.
5. The reporting scope covers suppliers on-boarded through Procurement.

Ethics and governance continued

92%

of IHS employees completed
the cybersecurity training

Data privacy and cybersecurity

Across the Group, we strive to protect any and all data we hold on our customers, employees and any other stakeholders. Unlike MNOs, at present we do not have access to end users or their associated data. Regardless, we recognize the importance of data security in today's digital world, and we work under the ultimate oversight of the Group Executive Committee and the Board to try and mitigate risks.

We aim to meet or exceed what are widely regarded as some of the highest international standards relating to data privacy. We are cognizant of applicable data privacy rules, which we aim to apply as relevant to us.



Cybersecurity is an important area for IHS, and we actively work to try to mitigate against risks.

The IHS cybersecurity strategy adopts a holistic and risk-based approach via an industry standard cybersecurity framework. Our vision is to implement and maintain an IHS-wide cybersecurity program that is tied back to IHS' strategic business objectives. We continually monitor and evolve our cybersecurity strategy, which is designed to support the company's subsequent business expansion.

The overall objective is

to understand the risk position and profile of IHS, safeguard both our information and our critical physical infrastructure, proactively detect and respond to cybersecurity incidents, improve the security and privacy mechanisms for our data and information systems, and effectively prevent, monitor and rapidly respond to emerging threats and vulnerabilities.

In addition, we regularly scan the horizon to identify and mitigate emerging risks, particularly in relation to hacker activity and the

threat of cybercrime, which grew substantially during the COVID-19 pandemic. All employees received mandatory cybersecurity training and in 2021, we achieved a 92% completion rate for cybersecurity training.

In 2021 we received no reports or complaints regarding data security breaches.



Environment and climate change



We aim to continuously reduce the impact of our operations and protect the environment, working with communities, partners and other stakeholders to find new ways of working that reduce our emissions and help address environmental risk.

At IHS Towers, climate change, including an increase in extreme weather events (such as floods, windstorms or hurricanes), rising sea levels and limitations on water availability and quality, has the potential to create physical and financial risks. It may cause damage or loss to our towers, limit the availability of resources, result in additional costs or prevent the completion of projects in certain locations.

Highlights

CO₂ emissions savings of approximately 360,482 tonnes

38,441 batteries sold for recycling or reuse



Environment and climate change continued

We believe carbon emissions from our towers' energy consumption is our main environmental impact, so we concentrate our efforts on this area.

36%

of African sites had solar available

Additionally, some of the countries in which we operate rely on the generation of electricity through hydro-electric schemes. This means that water shortages or prolonged droughts in those countries or regions may affect our ability to deliver services to our customers and have an adverse effect on our business, prospects, financial condition and/or the results of our operations.

We believe carbon emissions from our towers' energy consumption is our main environmental impact, so we concentrate our efforts on this area. We are already helping to mitigate the impact of this by installing hybrid power systems and investing in renewable energy sources where possible. These actions contribute towards the reduction of GHG emissions, which help to protect the local environment. We are committed to finding innovative engineering solutions, promoting operational excellence and highlighting environmental factors. A core component of our business model is to have a positive impact on society, promote shared values and minimize any negative environmental impacts of our operations. This commitment is expressed in practice by our colocation model, in which we provide infrastructure that is shared by multiple customers, rather than duplicating investment, infrastructure build and associated environmental impact.

Our Group policy on Health, Safety, Security and Environment (HSSE) promotes actions and attitudes among our own employees, suppliers, other partners and stakeholders that are designed to allow us to continuously improve the environmental performance of our tower sites, offices and other operations. During 2021, we worked on developing a focused stand-alone Environmental Policy for implementation in 2022.

Minimizing the impact of our operations

Our greatest environmental impacts are through our operations, specifically through the need to deliver the high levels of performance our customers require to maintain the availability of their services.

As we operate in emerging markets where electricity grids can be intermittent and unreliable, we have traditionally used diesel generators to provide the consistent power to our towers and sites that our customers need. However, we are steadily aiming to replace diesel with carbon reduction initiatives such as solar and lithium-ion batteries as we increase our renewable energy sources. In 2021, we deployed 87,923 batteries on IHS sites to provide steady power to the telecommunication equipment on site over an extended period of time in our hybrid systems, helping to decrease generator running hours and diesel consumption. Batteries which are beyond useful life for use on IHS sites are sold for recycling or reuse to third parties. In 2021, we recycled a total of 38,441 batteries.

As of December 31, 2021, approximately 36% of our African sites had solar available to them, with the remainder relying on a combination of generators, recycled batteries and the grid. In 2021, we made CO₂ savings of approximately 360,482 tonnes across our six⁶ operating markets, following on from the 345,226 tonnes saved in 2020. Most of these savings were made in Africa; however, we intend to apply lessons learnt to sites in other markets where customers require services including power and site monitoring.

Our hybrid operational solutions involve alternating between different power-storage sources, such as batteries (VRLA and lithium ion) and diesel generators. On certain sites, where these solutions are not possible, we have switched from using three-phase AC generators to DC or single-phase generators, which consume less diesel. We continuously evaluate innovative power management technologies and solutions, including more efficient generators, hybrid battery systems and solar systems. Given the reliable grid connectivity and power pass through nature of most customers contracts in Kuwait and our Latin American markets, power management is less of a focus in these markets.

We are committed to minimizing the impact of our sites from the pre-construction phase onwards. For some markets, this is also required by local legislation. In Nigeria, for example, environmental authorizations are required at two stages. First, the Federal Ministry of Environment requires an Environmental Impact Assessment to be issued prior to the construction of a site. Then, every three years after a site is built, the National Environmental Standards and Regulations Enforcement Agency needs to issue or renew an Environmental Audit Certificate. In Brazil, Colombia and Peru, prior approval from the local environmental agency may be required before any new site is built and additional environmental authorizations might be required for sites built in protected areas.

6. Brazil, Colombia and Peru are excluded from scope as diesel generators are not used to power tower sites.

Environment and climate change continued

Our aim is to play an integral role in delivering digital inclusion to communities that currently have no access to mobile telephony networks.

245

operational rural telephony sites established, all powered exclusively by solar

Connecting underserved communities

As reported in our 2020 Sustainability Report, in Nigeria we are progressing our rural telephony project in line with the five-year Nigerian National Broadband Plan. Our aim is to play an integral role in delivering digital inclusion to communities that currently have no access to mobile telephony networks. In 2021, through our rural telephony solution we provided an increased number of rural communities with 2G and 3G voice and data access so they can benefit from the socio-economic opportunities made available by mobile connectivity. By deploying an efficient solar powered network solution, connected by dedicated very-small-aperture terminal transmission links, we had established a total of 245 operational rural telephony sites, all powered exclusively by solar, as of December 2021. Our goal is to expand these services more broadly to additional rural areas, and the expertise further developed will enable us to replicate this approach when connecting underserved remote communities in other markets.

Working to improve the local environment

We continuously look for new opportunities to protect the environments surrounding our sites. Wherever possible, we support people from the communities close to where we operate so we can share ideas and strategies on how best to safeguard the local environment.

One such example is a waste-management program we delivered across ten schools in Côte d'Ivoire in partnership with the NGO Moi Jeu Tri. This program aims to tackle domestic waste issues by educating children on the importance of recycling and a circular economy. Children, teachers and volunteers organized waste, which was then deposited in a collection point, to be sent to a sorting center for integration into a new production process.

Similarly, in Cameroon, we partnered with the environmental NGO WasteAid. Over 890kg of plastic waste was collected by IHS volunteers in one morning from a local area in Douala. Other initiatives for local environmental improvement included a program in Côte d'Ivoire which rewarded IHS teams throughout the country for cleaning up, restoring and preserving sites in terms of appropriate diesel and waste management, and protection of local ecosystems.

In Zambia, we donated over 100 used tires from IHS vehicles to the Okodwela Project in Livingstone for use in a 'Food for Thought' lunch program at a local school. By securing the tires in the ground, we provided a place for students to eat their lunch while remaining socially distanced.

In Rwanda, we partnered with the Rwanda Environment Management Authority (REMA) to install air-quality monitors on select IHS towers in Kigali. Keeping track of indicators like airborne chemicals, temperatures, mold growth and humidity will enable REMA to produce status reports on air quality and make data-driven decisions on reducing air pollution.

In Brazil, we partnered with Idesam, a non-governmental organization for the Amazon region and its populations, to contribute to environmental conservation, social development and climate change mitigation. The partnership's aim is to plant approximately 18,000 trees in the Amazon region to help reverse the impact of accelerated deforestation and promote a sustainable production chain through the implementation of an agroforestry system focused on the production of organic coffee.



Education and economic growth



We aim to increase mobile access so that more people can benefit from the learning opportunities connectivity brings. We also seek to support the development of business and enterprise, bringing more opportunities to more people across our markets.

Through mobile connectivity, we have the potential to bring significant economic and social value to the communities and countries where we operate. Building trusted external stakeholder relationships is important to ensuring positive impact. We aim to enable mobile access in a way that helps increase the number of people benefiting from the learning opportunities connectivity brings. Our focus is on delivering long-term positive impact wherever we operate, strengthening educational opportunities and supporting the development of business and enterprise.

Highlights

More than 30% of sustainability spending targeted on projects relating to our education and economic growth pillar

Support for education of young people facing social vulnerability with Telefonica Vivo Foundation



Education and economic growth continued

We support many individual educational projects across our markets, working with schools, universities, NGOs and governments to create education opportunities for those who would otherwise find them difficult to access.

In most of the markets where we operate, there is limited fixed-line telecommunications infrastructure. Consequently, people rely solely on mobile telephony to meet their urgent day-to-day needs, including access to education and employment. Our towers therefore indirectly play an essential role in enabling people in these markets to access these opportunities. In particular, we recognize the literacy and employment inequalities between developed countries and the emerging markets where we operate. This pillar strives to address this discrepancy.

In addition, we aim to go beyond merely facilitating people's ability to communicate with one another. We regard education as the single most important key to social and economic development.

We support many individual educational projects across our markets, working with schools, universities, NGOs and governments to create education opportunities for those who would otherwise find them difficult to access.

During 2021, we targeted more than 30% of our sustainability spending on projects relating to our education and economic growth pillar. Although several events were postponed or held virtually during the first half of the year due to the COVID-19 pandemic, our sustainability initiatives were generally unaffected. All our sustainability initiatives are financial donations and contribution in-kind engagements by sharing our expertise and resources.



photo credit: Save the Children International, Nigeria.

CASE STUDY: Education for Crisis Affected Girls (partnership with Save the Children)

IHS Nigeria partnered with Save the Children International to help girls in the north-eastern regions, such as Borno and Yobe, access education. Despite the 2004 Nigeria Universal Basic Education Act, many girls in the region are still not in school, putting them at increased risk of gender-based violence and child marriage. This partnership will provide approximately 24,000 girls, aged between six and 14, with access to quality, gender-responsive and conflict-sensitive education. The financial support we delivered has leveraged the primary funding provided by Global Affairs Canada and enabled an increasing number of beneficiaries to be reached.

24,000
girls to be supported

Education and economic growth continued

In 2021, our partnership achieved the following:

10,184

children were provided with learning kits

8,058

in and out-of-school adolescents were enrolled in schools

6,482

families received cash grants to support their household

3,469

workbooks were printed and distributed for girls' continued learning

605

school-based Monitoring Committee members were trained to identify issues of safety and gender inequality, and promote gender sensitive education

575

volunteer teachers trained on gender-responsive teaching and related topics

188

volunteer teachers were recruited and trained

102

girls and boys supported to carry out girl-friendly school audits



CASE STUDY: IHS Project Empower

IHS Project Empower is designed to help women and young people, aged 18 to 40, build vocational, technical and entrepreneurship skills including in digital marketing, telecommunications services, and agricultural production. It aims to improve the professional prospects of those who may only have a primary school education, and provide support with everything from starting a business to management, branding and marketing, to establishing a cooperative.

Delivered in partnership with award-winning NGOs, including WeForGood, Leap Africa and Field of Skills and Dreams, the lessons learnt and skills developed help beneficiaries' businesses become more profitable, sustainable pillars of their local economies. We have helped roll out the initiative across three states in Nigeria – Ogun, Sokoto and Delta – totaling support for 300 beneficiaries.

Education and economic growth continued

We aim to support the long-term success of communities by providing employment in areas with traditionally high unemployment.

600

female pupils attended a careers day in Côte d'Ivoire

Making a direct contribution

We aim to deliver sustainability initiatives that directly contribute to educational and employment opportunities that have the potential to change lives. For example, approximately 97% of our employees across our markets of operation live close to their place of work. We aim to support the long-term success of communities by providing employment in areas with traditionally high unemployment.

Education: STEM and a female focus

Our primary, although not exclusive, focus is on STEM subjects, as these support the development of talented, highly qualified and motivated people to work in emerging markets in the telecommunications sector.

Across the Group, we partner with local universities to provide undergraduate students with practical exposure to the telecommunications sector. In 2021, following our entrance into Kuwait the previous year, IHS Kuwait hosted three graduate interns with Engineering degrees. Under this initiative, organized in partnership with the Kuwait Fund for Arabic Development, the graduates received theoretical and practical experience in an environment that we regard to be at the forefront of the country's telecommunications industry.

We also continued a STEM-subject focused partnership with the University of Rwanda to support the uptake of science subjects in schools. Under this program, we host undergraduates who are studying STEM-related subjects at the University to take a three-month internship in IHS Rwanda's Technical department for first-hand exposure to telecommunications engineering. A significant proportion of our STEM initiatives target female learners.

We are committed to helping increase gender equality within our field and run specific initiatives that educate girls and young women on the career opportunities available. We hope to demonstrate to them that a career in technology and innovation is a realistic and rewarding prospect. Similarly, in December, we signed a partnership with the African Institute for Computer Science in Cameroon to support the training of 150 young people in Computer Science.

In Côte d'Ivoire, we marked the International Day of Women and Girls in Science on February 11 by organizing a careers day, in partnership with MTN Côte d'Ivoire, for more than 600 female pupils. IHS representatives and experts from the MTN Academy delivered presentations designed to motivate pupils to engage with STEM subjects and be part of the new generation of young girls striving to be the leaders of tomorrow.

In Côte d'Ivoire, we also signed an agreement with UNICEF to support their Girl Power initiative, which aims to spark entrepreneurial ambitions among vulnerable young women aged 16 to 24. Under this initiative we hosted four interns from the Guingreni Civic Service Centre and committed to providing them with practical experience at IHS on completion of their training.

In Nigeria, to mark International Day for Women and Girls in Science, we partnered with Afrotech Girls, a non-profit organization that aims to encourage women in STEM subjects. We jointly hosted a virtual conference for more than 280 girls from low-fee-paying schools to educate them on career opportunities in STEM-related fields. We also distributed to all participants 'STEM at Home Kits' containing two practical experiments, one of which involved the construction of a prosthetic arm.



CASE STUDY: First Science Museum in Africa – supported the Ministry of ICT & Innovation

In Rwanda, we have supported the Ministry of ICT & Innovation by providing funding for the concept study of a new national museum. The Rwandan Government aspires to be the leading ICT hub in Africa, exhibiting a culture of innovation which they are supporting with significant investment in science and research. As this is the first Science Museum in Africa, we are excited to see how it will catalyze and inspire learning, creativity and innovation in the African youth, through educational programs, tours and exhibits. The museum will preserve and celebrate African scientific excellence by showcasing unique inventions and indigenous knowledge, as well as creating a national and pan-African curation of African scientific storytelling and preservation.

Education and economic growth continued

Improving infrastructure

As a telecommunications infrastructure provider, our services help facilitate economic growth and enhance connectivity. In Latin America, we are developing fiber-optic infrastructure services to help meet the communication needs of communities that are currently underserved by mobile infrastructure.

We are also providing street-level solutions, in the form of non-intrusive small cells mounted on commercial premises, lampposts and poles, that enable our customers to provide urban communities with the high-quality mobile telephony services they increasingly need. These services have a progressively important role in improving the educational and economic prospects of deprived areas.

Supporting green start-ups

In another initiative in Nigeria, we are supporting economic growth by helping start-ups with a sustainability focus to launch.

With this in mind, we constructed the IHS Lagos Innovates Centre, also known as the 'Energy and Environment Hub'. This was undertaken in partnership with Versec Ltd and designed to create a green innovation center to support start-ups and other SMEs whilst sharing innovative ideas relating to the environment, climate change and renewable energy.

As well as contributing to the construction of a 600-seat capacity dome, we also funded an energy laboratory with equipment including a transformer winder, oscilloscope, and component rack to encourage innovation within the sustainable energy sector.

To further enable entrepreneurs to launch green initiatives, space is available in the center at discounted rates. Our aim is to tackle the high cost of office space and remove barriers to business entry for SMEs and freelance professionals in Lagos, turning this facility into a talent incubation center for Nigeria's digital economy.

In Nigeria, we also sponsored and hosted the 2021 Water Sanitation and Hygiene (WASH) Innovation Fair in partnership with the Financial Centre for Sustainability, Lagos, and The Nigeria Climate Innovation Center. Themed "Powering Innovations towards achieving an Open Defecation Free Nigeria", the event took place in November at the IHS Energy Hub, Alimosho, Lagos. The Honorable Minister of Water Resources, Hon. Suleiman Hussein Adamu delivered a keynote address, followed by UNICEF Nigeria's Chief WASH Ambassador, Dr Jane Bevan. There were 136 attendees and 19 entrepreneurs showcasing their innovative solutions for solving public sanitation issues.



CASE STUDY: IHS Brazil joined Telefonica Vivo Foundation's Volunteers' Day

IHS Brazil joined Telefonica Vivo Foundation's Volunteers' Day to support two Brazilian NGOs (Associação Obra do Berço and AFESU), both of which aim to educate young people facing social vulnerability and create opportunities to improve their lives. Volunteers' Day is a global project of Telefonica Group, and it has been the main volunteers' engagement initiative of the Telefonica Vivo Foundation for over 15 years in Brazil, strengthening different social institutions.

There were 20 IHS employees who participated virtually in activities and Q&A sessions to help beneficiaries develop skills and prepare to enter the labor market.

In addition, three computers were donated to Obra do Berço and 10 tablets to AFESU. Obra do Berço, which supports 180 young people aged between 15 and 23, will use the computers to produce virtual content for remote classes. AFESU, which works with a new cohort of around 40 girls every six months, will use its tablets to teach women coding related to IoT.

Our people and communities



We aim to build a diverse and inclusive workforce, supporting our employees, partners and suppliers to contribute to the sustainable success of their communities.

We have developed sustainability programs and initiatives to help improve the daily lives of people in the communities in which we operate.

Our people are our greatest asset, and at the very heart of our business. We aim to provide an agile and inclusive environment, focused on gender equality, growth, excellence and innovation for our employees, customers and communities.

Our overall approach recognizes that across IHS, highly capable, energized and motivated people are the lifeblood of our business. We therefore continuously address and invest in their training and development while also aiming to ensure the practices and policies we have in place are continually improved to keep them safe, healthy and fulfilled at work.

Highlights

Launched the Frontline Workers Initiative, a new philanthropic program

27,682 hours of training completed by IHS employees

23% of female employees



Our people and communities continued

Our people are our greatest asset, and at the very heart of our business. We aim to provide an agile and inclusive environment, focused on gender equality, growth, excellence and innovation for our employees, customers and communities.

As part of this, we embrace and value our diverse culture in which our people learn, lead and grow together. We are highly connected, and represent over 50 nationalities across our teams, which we believe makes us stronger and better able to address the opportunities and challenges we face in our markets.

In early 2021, our Executive Committee committed to the following diversity and inclusion (D&I) statement: 'IHS is an equal opportunity employer, and this is central to how we attract, develop and reward our people. We celebrate diversity and are committed to creating an inclusive environment for all employees.' This statement supports the delivery of our HR vision, which is to 'enable IHS to grow and our people to thrive' and to 'build a fit-for-future workforce'.

This is important, not only because it bolsters our business performance, but also because it is the right thing to do. When we became a Signatory of the UN Global Compact in 2020, we committed to its labor and human rights principles that aim to ensure a fair and inclusive working environment for all. This has always been part of our vision as we define ourselves as an organization that helps its employees to learn, grow and thrive.

We continue to focus closely on ensuring the health and wellbeing of our people and their communities, which has become even more prevalent given the ongoing impact of the COVID-19 pandemic.

A diverse place to work

We are committed to gender equality, which is particularly important to our Chairman and CEO, wider Executive Committee and our Board. As a result, it is engrained in our company's culture, and all matters relating to diversity, inclusion, equality and equity receive Board-level attention. Ayotade Oyinlola, Senior Vice President and Chief Human Resources Officer, is responsible for overseeing diversity, equality and inclusion matters at the Executive Committee level.

During 2021, 23% of our employees and 24% of managers⁷ across the Group were female. At Board level, 30% of our directors were female.

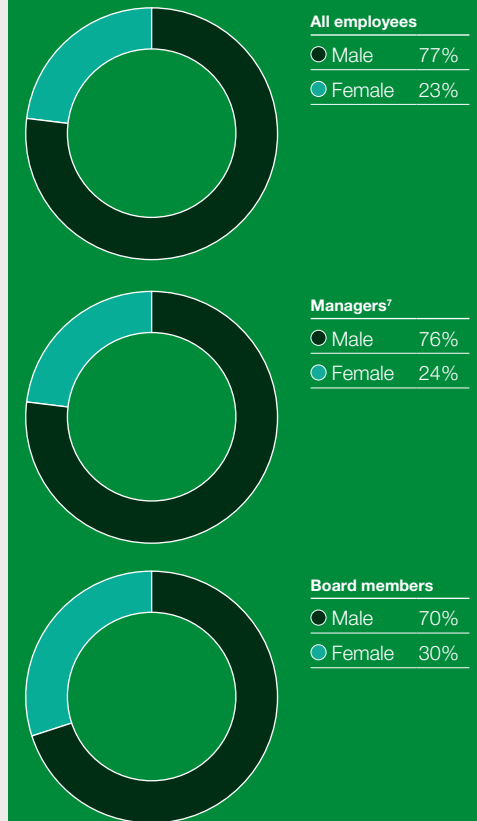
Our approach to diversity begins at the recruitment stage. We ensure our advertising is fully compliant with local regulations and demonstrates our own commitment to diversity, and that we select diverse shortlists. We conduct regular diversity analysis as part of our monthly HR reporting, and during 2021 we ran unconscious bias training with hiring managers to ensure fairness in all selection and assessment procedures.

In 2021, we further developed our Women in IHS Network (WIIN) mentoring program, that continued to match mentors and mentees from across all IHS entities. As of December 2021, the program was comprised of over 230 mentoring pairs across IHS' operating markets, providing opportunities for women to strengthen skills and accelerate their careers at IHS.

We do not discriminate on any grounds, be they gender, race, religion, disability or political affiliation.

7. Management positions include employees who hold positions in grades 6 to 2: Managers/Senior Specialist (grade 6), Senior Manager/Principal Specialist (grade 5), Associate Director (grade 4), Director (grade 3), Vice President (grade 2).

Diversity by gender



Our people and communities continued

The Frontline Workers Initiative

In September 2021, we launched a new philanthropic program designed to recognize and reward the outstanding contribution made during the COVID-19 pandemic by our frontline workers, who were in the field daily. For IHS, this included our field engineers, drivers and security personnel. This cohort went above and beyond to maintain our towers and network uptime throughout the pandemic, in the face of extreme challenges. In recognition of their contribution, we committed ourselves to delivering a program of appropriate scope, scale, and impact, that seeks to improve the lives of this group by addressing inequalities in socio-economic status and education.

The initiative recognizes both the important role frontline workers, who traditionally inhabit the low-income roles, play in society and how COVID-19 has further deepened global income inequality.

The initiative's first phase focuses on providing the children of our frontline workers, and lower-income employees in our four lowest pay grades, with the opportunity to apply for financial scholarships to top level in-country and international universities. This is currently being piloted in our five African markets – Cameroon, Côte d'Ivoire, Nigeria, Rwanda and Zambia.

Beyond our own employees, we are dedicated to uplifting our broader supply chain as well as the wider IHS community. In this regard, the Frontline Workers Initiative is particularly unique because we have extended it to our suppliers. We fully acknowledge that they are just as committed as our direct employees to serving our customers and the communities who depend on our services. This initiative is unrelated to IHS' commercial performance, and therefore importantly, all subjects from arts-based degrees to STEM-related courses are eligible. In developing the program, we worked closely with a third-party educational consultant, to ensure that all processes were clear, fully transparent, and scholarships granted without prejudice. For example, we determined that if the program is oversubscribed with eligible applications, approvals should be based exclusively on an independent and impartial lottery selection.



CASE STUDY: Koné Grâce

Koné is a bright, ambitious young woman and the daughter of an IHS driver in Côte d'Ivoire. With an interest in helping people achieve their goals and develop their own professional identities, she aspires to become a Human Resources Coordinator. Yet the high cost of education has been a prohibitive barrier between Koné and her desired career.

When her father explained that she could be granted a financial scholarship, through IHS' Frontline Workers Initiative, to study at a prestigious university, Koné did not believe it. "I was constantly asking him if it was true and wondered how he was going to afford the university fees," recalled Koné. "When I was called by the university to take my entry test, I had to keep telling myself that it was really happening."

Koné explored her options and welcomed the opportunity to choose between local and international universities as part of the scholarship program. To help realize her ambitions, Koné chose to study Business Management at the International University of Grand Bassam.

She feels that the high quality of teaching and resources offered will help her prepare for the career she has always wanted to pursue. Koné hopes to achieve strong grades, acquire new knowledge and, most importantly, learn more about herself.

Our people and communities continued

We believe that investing in the capabilities of our employees is critical to their development and drives the growth of IHS. We therefore design our talent development, training and education framework to help employees unlock their career potential and continuously improve their professional and managerial competencies, which also enables IHS to thrive.

The IHS Academy: Group-wide education and training

Developing our people is a fundamental component of the ongoing growth and success of our business. The CEO and Executive Committee allocate significant budget to this area, and all locations and entities are covered by our Talent Development approach. Our commitment to training and development is based upon the core principles of our HR vision and strategy, health and safety, ethics and compliance standards. We believe that investing in the capabilities of our employees is critical to their development and drives the growth of IHS. This also enhances employee motivation and performance, ultimately improving employee retention. We therefore design our talent development, training and education framework to help employees unlock their career potential and continuously improve their professional and managerial competencies, which also enables IHS to thrive.

Launched in 2017, the IHS Academy is our online learning platform, providing all employees with access to the content they need. Subject areas range from interpersonal and leadership skills, compliance and ethics, to health and safety and IT. At the end of 2021, 9,852 training items were available in the Academy, including e-learning courses, videos, how-to guides and other training materials. As of December, 31, 2021, our employees had completed 51,371 learning and development training items, which in combination with our compliance training modules resulted in 27,682 hours of training. 2021 saw a decrease in the number of learning and development training completions due to one-off training initiatives run in 2020 including COVID-19 response plans, mandatory PDPs, and new HSSE policies that were not repeated in 2021.

The IHS Academy is closely connected to the company's strategic priorities, which includes building a workforce that is fit-for-future and making IHS the 'best place to work' (see page 13 for more information). An equally important priority, however, is to benefit our wider community. This includes our commitment to sharing the IHS Academy learning materials and opportunities with our selected suppliers so that they too can access free, high-quality educational resources.

We believe this will help many companies work in closer alignment with IHS by strengthening our working relationships through a mutual understanding of the practical and technical challenges we face. It will also help our suppliers improve the skills and knowledge of their people, helping them to build stronger and more sustainable businesses, benefiting their communities and local economies.

By December 2021, we had invited selected suppliers to participate in the full launch of the IHS Academy, which will be implemented and accessible to these suppliers in 2022.

Another important program developed in 2021 was IHS' internal training on ESG and sustainability issues, which is scheduled for roll-out in 2022 as a key element of our company-wide induction training. Designed to ensure that all employees fully understand the company's definition of and commitment to sustainability matters, it includes a focus on the four pillars that support our company-wide sustainability strategy.



The IHS Academy is closely connected to the company's strategic priorities, which includes building a workforce that is fit-for-future and making IHS the 'best place to work'.

27,682

hours of training

12

hours of training per employee

Our people and communities continued

Once a site is operational, an important element of our commitment is regular communication with communities to ensure we understand what matters most to them.

6

new classrooms were built to reduce overcrowding in schools in Rwanda

4

classrooms refurbished in Cameroon



Driving personal development

We concentrate on ensuring our people have access to high-quality development programs and content that best fits their individual needs and personal ambitions. This work has included encouraging employees to drive their own development during the appraisal and review process to identify the support they feel they will most need during the year ahead. We capture their specific requirements in tailored Personal Development Plans (PDPs), giving them clear visibility of their training and development activities over the next 12 months.

All employees are required to annually compile their PDPs in the IHS Academy. They are expected to complete the year's personal development activities by the dates set out in the plan. All employees must also complete mandatory compliance and ethics training each quarter. In 2021, we included the completion of PDPs and compliance training as an essential part of our performance goals.

The PDPs have enabled us to schedule training and development to match individual working patterns, with around 70% being delivered online, 20% on the job, and 10% in a live environment. We believe this creates a strong blended learning approach for all our employees to enable development and growth.

We are keen to learn from successful in-country training and development initiatives, and continually assess the value and impact of programs developed and delivered in our local markets. These include weekly 'internal faculty' presentations from subject-matter experts in Nigeria, and regular sessions on wellbeing and other subjects held in Kuwait and the UAE.

Managing our community relationships

With approximately 97% of our employees and almost 95%⁸ of our suppliers local to where we operate, we see supporting the health and prosperity of their communities as an essential responsibility. The period leading up to the creation of a new site is critical to our future relationship with nearby communities, and we carry out in-depth due diligence programs before progressing. These include sensitivity checks to identify any specific practical or cultural issues that could affect our approach, and the establishment of appropriate metrics to quantify our impact.

Once a site is operational, an important element of our commitment is regular communication with communities to ensure we understand what matters most to them. For example, during 2021 we engaged with an implementation partner in Nigeria whose role is to visit communities and establish their infrastructure and service needs. Using a third party is a more effective approach as it introduces an extra layer of governance and transparency.

If we believe there are areas of concern with which we can help, we endeavor to do so. Otherwise, we try to guide them to where they can find the support they need or assess alternative ways for us to support them under our four sustainability pillars.

Supporting the communities at the core of our operations

In 2021 our in-country sustainability teams were extremely active in delivering programs to support their communities. (Please see page 25 for information on education programs we helped to deliver.) We also provided help in areas including improved access to essential services, community health and the environment.

In Zambia we ran borehole-drilling projects for communities to provide clean, safe drinking water, and in Brazil, donated personal protective equipment (PPE) to the COVID-stricken Amazon State during the height of the pandemic's second wave.

In Nigeria, we constructed two solar-powered mechanized boreholes to help reduce the spread of infectious diseases through safe sanitation and clean, affordable drinking water. Meanwhile in Rwanda, we committed to constructing six classrooms as part of the government's initiative to build 22,505 new facilities to reduce overcrowding and the distance children travel to reach school. In Cameroon, we refurbished four classrooms in a district school in Mouanko, in the Littoral region, to ensure its 350 pupils had the right learning environment ready for the school year ahead.

8. The reporting scope covers suppliers on-boarded through Procurement in Kuwait and five countries in Africa.

Our people and communities continued

We have also continued our Group-wide Generator Recycling Program, under which we refurbish old generators from our sites and donate them to schools, orphanages, hospitals, medical and community centers. These donations provide a vital power source where electricity grids can be intermittent and unreliable.

We have also continued our Group-wide Generator Recycling Program, under which we refurbish old generators from our sites and donate them to schools, orphanages, hospitals, medical and community centers. Since the program launched in 2017, we have donated approximately 270 generators, and in 2021 we donated 36 generators across our five African markets. These donations provide a vital power source where electricity grids can be intermittent and unreliable. In Kuwait, we launched our first air-conditioning recycling program, donating 15 recycled units to the public-benefit society Balad Al-Khair to help support vulnerable residents during extreme heat. We also supported the 312 Cafe in Kuwait City, which provides employment primarily for people with special needs. IHS Kuwait donated equipment to the cafe to help it continue expanding and increase its capacity to both serve the local economy and create equal employment opportunities.

In Côte d'Ivoire, we partnered with the La Porte de la Nouvelle Espérance NGO to conduct two days of health-screening for vulnerable women and children in the village of Zohoa. Over 100 women were tested for breast and cervical cancer and 416 for malaria, 153 of whom tested positive. Of the 100 women tested for HIV AIDS, one was positive and information on support available was subsequently shared with them.

In Rwanda, we donated funds to the Ministry of Health for the construction of a 14-bed ICU facility in Karongi. In an initiative to help children in Côte d'Ivoire access equal health and education opportunities, we supported UNICEF's 'Every Child Counts' program that aims to increase the national birth registration rate, thereby enabling more children to access basic health and education.

In Nigeria, our 'Project Clinic Without Walls' (PCWOW) is taking a mobile health center into underserved communities, so inhabitants have better access to doctors and, where needed, hospital referrals. In 2021, PCWOW offered assistance to 2,083 individuals in eight communities across four states.

This was in parallel to a unique telehealth platform which captures three services, Show Doki, Tell Doki and Text Doki – Doki being a colloquial term for doctor. Through this platform, people can access the medical expertise they need via WhatsApp or text messages, complemented by a micro-insurance scheme enabling people to access medication and even minor surgical procedures. Additionally, in Rwanda, we supported approximately 3,500 vulnerable people from the Kibungo and Nyanza provinces by providing them with free, community health insurance.



In Côte d'Ivoire, we partnered with the La Porte de la Nouvelle Espérance NGO to conduct two days of health-screening for vulnerable women and children in the village of Zohoa.

36

generators donated in 2021, and almost 270 since 2017

Our people and communities continued

CASE STUDY: Digital Child Friendly Community Initiative – Building Together

Under a three-year partnership, IHS Nigeria is supporting UNICEF's Child Friendly Community Initiative (CFCI). In January 2021, the project was upgraded to become a Digital CFCI due to COVID-19, and the Digital Community Information System (DCIS) was rolled out in both Cross River and Bauchi states. The DCIS provides communities with access to real-time data on the results of targeted interventions relating to child survival, growth and development. Achievements of the Digital CFCI include:

Governance, Community Mobilization and Youth Engagement

200 adolescents received health information, including on menstrual hygiene and HIV prevention

120 youth volunteers were trained to establish the DCIS and support the implementation of the community action plan

12 communities have functional child-centric, multi-sectoral community platforms to monitor CFCI action plans



100 trained Volunteer Community Mobilizers (VCMs) from CFCI communities in Cross River State are helping inform communities of COVID-19 protocol and essential family practices

Birth Registration

3,289 children under five were provided with birth registration certificates, leading to a fourfold increase in the birth registration rate in both states

90% birth registration coverage is expected in both states by early 2022

Health

1,768 additional children under one year old received Penta-3 vaccination

390 additional children aged 12-23 months were fully immunized.

Continued delivery of oxygen and state-specific diagnostics systems, alongside the maintenance and procurement of oxygen equipment across the Oyo and Kano states

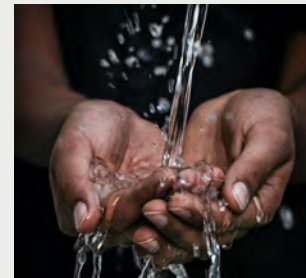
Water, Sanitation and Hygiene

2,000 people received access to improved water supply through five hand pump boreholes

1,300 people were provided with improved toilet facilities and handwashing soap

60% of communities now undertake a monthly cleanliness drive to dispose of solid and liquid waste effectively

30% of schools installed low-cost handwashing facilities providing children with access to clean water



Education

350 parents committed to enrolling their children (3-5-years old) in an Early Childhood Education Center

50 preschool-age children benefited from quality learning through the renovated and fully equipped Early Childhood Education Centre (ECEC) in the Betem community in Cross River state

60% of teachers were trained in early childhood education in the CFCI communities of Bauchi state

Nutrition

1,200 children under two were weighed, with 25% of these children classified as malnourished. 80 parents were then educated on the importance of dietary diversity

946 additional children aged six to 23 months in Bauchi state received supplements to improve the quality of their diet

631 children aged six to 59 months to receive two doses of Vit-A supplement annually

photo credit: UNICEF



Our people and communities continued



photo credit: The END Fund

CASE STUDY: END Fund Partnership

IHS Nigeria's partnership with the END Fund is helping tackle endemic neglected tropical diseases (NTDs), which affect upwards of 1.7 billion people globally. Working primarily in Ekiti state, where more than 2.7 million individuals are living with NTDs, we have supported the roll-out of mass drug administration (MAM), water and sanitation activities. By the end of 2021, we had assisted with the training of 50 facilitators at the Community Led Total Sanitation level, 416 Community Drug Distributors (CDDS), 37 Frontline Health Facilitators (FLHFs) and four Local Neglected Tropical Disease Persons (LNTDPs). We also helped deliver treatment to 149,253 individuals in the Irepodun area.

Throughout 2022, IHS Nigeria intends to integrate its work with the Government's Water Sanitation and Hygiene (WASH) program to encourage behavioral changes and galvanize ending open defecation as an Ambassador of the Clean Nigeria Campaign.

Health, Safety, Security and Environment (HSSE)

Mitigating the HSSE risks facing our employees and suppliers in their day-to-day activities is an important focus area for us, with significant opportunities to drive excellence. In 2021, IHS Total Recordable Injury Frequency Rate (TRIFR)⁹ for employees and contractors decreased by almost 42%, while Lost Time Injury Frequency Rate (LTIFR)¹⁰ decreased by 45%. We have outlined our safety performance numbers on page 39.

We are committed to identifying and optimizing our positive impact on the environment and our stakeholders, including employees, customers and the public through initiatives that deliver outcomes aligned with the highest recognized standards globally. To try to achieve the highest standards relating to HSSE, we implement performance standards which not only comply with applicable laws and regulations but also aim to align with international standards.

Our continued geographic expansion throughout 2021 meant we ended the year as a considerably larger, more diverse and complex business. During the year, we enhanced our Group-wide HSSE functional capabilities for setting and ensuring policies and standards are consistently implemented in our various markets.

Key factors in enhancing our HSSE capabilities included the establishment of two new groups to focus strategically on HSSE issues. The monthly HSSE Forum provides a new opportunity for the HSSE managers from each country and the Group team to take a collaborative approach based on shared experience and best practice. We have also created an HSE Committee reporting directly to the Board on a regular basis.

These developments help us draw best practice from across our existing operations and the wider market to develop an approach that is in alignment with the ISO's 45001 Standard on Occupational Health & Safety as well as ISO 14001 for the environment.

Mitigating key health and safety risks

A strategic focus has been identifying and controlling the key critical risks that our people face while working at and maintaining more than 31,000 towers across nine countries.

The protection of our sites is key to ensuring the sustainability of our business. We aim to ensure that our towers generally have fencing and security lights, and where relevant, such as in our African markets, our sites are guarded by outsourced security guards. We apply rigorous access control policies at the sites and require each visitor to be pre-approved by IHS. Our remote monitoring systems also allow us to track access to restricted areas on sites.

Road transport of people and assets has been identified as a significant critical risk. As our towers are often based in remote locations, and connected by limited infrastructure, merely travelling to sites can require significant planning and logistical support.

Total Recordable Injury Frequency Rate

| | |
|------|------|
| 2021 | 0.15 |
| 2020 | 0.26 |

Lost Time Injury Frequency Rate

| | |
|------|------|
| 2021 | 0.06 |
| 2020 | 0.11 |

9. Recordable Injury Frequency Rate per 200,000 hours worked.

10. Lost Time Injury Frequency Rate per 200,000 hours worked.

Our people and communities continued

To further mitigate risks involved in transporting people and assets to our operational environments, we have implemented a road-traffic improvement program comprised of over 20 elements. These range from putting drivers through a defensive driving course to ensuring all vehicles are covered by a preventative maintenance program and equipped with seatbelts, first-aid kits and fire extinguishers.

Another critical risk our site-based employees face relates to working at height. As such, we have implemented specific controls including the use of specific fit-for-purpose protective equipment, competency training, and skilled supervision. These controls strengthen and ensure robust risk mitigation processes are embedded in the behavior and working practice of personnel performing tasks where critical risks have been identified as having high consequence impact.

Similarly, we aim to ensure that our people are fully qualified and have safe systems of work and the correct resources to work safely with electricity. This is considered a key aspect of ensuring our ambition of zero harm to our people and maintaining the integrity of the physical assets in our care.

Site security is another important consideration that we are careful to preserve. We take a mix of approaches to security from site to site, depending on the risks assessed and what we determine to be effective controls for each operational environment. Solutions include remote-monitoring technology, cameras, sensors and alarms, as well as roving and static physical guards where we believe they are necessary.

2021 was also the first full operational year for our Physical Security Operations Center in Nigeria. This not only detects when sites are at risk of intrusion, but monitors health and safety practices to ensure employees and suppliers continually meet our standards.

During the year, we further evolved our Perfect HSSE Day initiative, which focuses and empowers human behavior and safe systems of work. A 'perfect day' is one in which no accidents, other incidents or cases of environmental damage occur. It was originally created in our Nigerian operation, where it has proved to be a highly successful way of ensuring a strong HSSE culture, which in turns drives compliance improvement through positive reinforcement. This initiative will be championed across our other markets during 2022.

Our ongoing response to COVID-19

As an increasingly international organization, we have ensured that our collective response to the COVID-19 pandemic continues to be delivered effectively. This has been necessary due to the greatly differing nature of the risk from market to market, and the individual restrictions and other requirements in each.

Overall, we believe that our ongoing internal communications programs and other actions taken to help mitigate the pandemic's impact on our employees, our suppliers and our business have been successful. We have also been actively engaged with providing communities in which we operate with information and resources to try to help them respond effectively to the risks involved. For example, we hosted Q&A sessions with local doctors to answer employee questions about the COVID-19 vaccine.

Initiatives in our various markets included supporting frontline medical personnel in Cameroon by providing PPE to the Yaoundé General Hospital, in the country's most contaminated region. In Côte d'Ivoire, we ran a major communications campaign to provide clear information on the pandemic, symptoms and vaccines. Similarly, in Nigeria we supported a campaign on social media and national radio stations, featuring experts and celebrities disseminating accurate, medically backed information.

In Brazil, we responded to rising cases in the Amazonas and São Paulo states with donations to buy PPE and build new ICU wards. In Zambia, as well as providing Serenje District Hospital with a ventilator, we donated hand sanitizers and face masks to help reduce transmission rates at schools in the Senanga region.

We will continue to take appropriate and measured action to help our communities as the impacts of the pandemic continue to be felt globally.



In Zambia, as well as providing Serenje District Hospital with a ventilator, we donated hand sanitizers and face masks to help reduce transmission rates at schools in the Senanga region.



Key performance indicators 2021

| Theme | Key performance indicator | 2018 | 2019 | 2020 | 2021 |
|---|--|---------------------|------------------------------|------------------------------|--|
| Environmental and climate change | CO ₂ emissions savings (tonnes) ² | Over 250,000 tonnes | 320,000 tonnes | 345,226 tonnes | 360,482 tonnes |
| | Diesel consumption (liters) | N/A | 285,748,110 liters | 326,209,325 liters | 364,896,687 liters |
| | Total number of batteries recycled | 22,595 | 39,934 (C) ¹ | 21,641 (B) ¹ | 38,441 (A)¹ |
| | Total number of batteries deployed | 51,277 | 103,986 (C) ¹ | 123,951 (B) ¹ | 87,923 (A)¹ |
| Our people and communities | Total number of employees ³ | 1,914 | 1,807 (C) ¹ | 2,036 (B) ¹ | 2,293 (A)¹ |
| | Female employees (%) ³ | 20% | 19% (C) ¹ | 21% (B) ¹ | 23% (A)¹ |
| | Females in management positions (%) ^{3,4} | Not reported | Not reported | 23% (B) ¹ | 24% (A)¹ |
| | Employee turnover (%) ^{3,5} | 9% | 9% (C) ¹ | 7% (B) ¹ | 18% (A)¹ |
| | TRIFR ⁶ | Not reported | Not reported | 0.26 | 0.15 |
| | LTIFR ⁷ | Not reported | Not reported | 0.11 | 0.06 |
| | RTAF ⁸ | Not reported | Not reported | 1.36 per million km | 0.71 per million km |
| | Overall learning and development courses completions (via the IHS Academy) | 30,155 | 40,075 (C) ¹ | 119,161 (B) ¹ | 51,371 (A)¹ |
| | Average hours of training per employee | Not reported | Not reported | Not reported | 12 hours per employee (A)¹ |
| | Code of Conduct training completions (%) | 92% | 85% (C) ¹ | 75% (B) ¹ | 75% (A)¹ |
| Education and economic growth | Total sustainability spend (in \$) | \$857,383 | \$1,005,332 (C) ¹ | \$5,372,816 (B) ¹ | \$7,075,879 (A)¹ |
| | Total number of sustainability initiatives | 104 | 119 (C) ¹ | 143 (B) ¹ | 204 (A)¹ |
| Ethics and governance | Anti-Bribery and Corruption (ABC) training completions (%) ⁹ | 1,773 | 1,823 (C) ¹ | 1,866 (B) ¹ | 90% (A)¹ |
| | Cybersecurity training completions (%) ⁹ | 1,782 | Not reported | 2,056 (B) ¹ | 92% (A)¹ |
| | Total number of Health, Safety and Environment (HSE) training completions | 1,742 | 1,513 (C) ¹ | 1,801 (B) ¹ | Not reported¹⁰ |
| | Female Board members (%) | N/A | 17% (C) ¹ | 31% (B) ¹ | 30% (A)¹ |

Assurance

PwC has been commissioned to provide independent limited assurance on the selected information described in the 2021 Sustainability Report for the year ended December, 31, 2021. The symbol A indicates the data has been subject to independent limited assurance by PwC. A copy of the PwC report is available on pages 40 and 41. The Criteria Document, which sets out the principles, criteria and methodologies used to report the assured data, is available [here](#).

- IHS (C) 2019 and (B) 2020 data was subject to external independent assurance in 2019/2020. The 2019 and 2020 limited assurance opinions are available [here](#). (A) IHS 2021 data was subject to external independent assurance in 2021.
- I. Diesel saving is calculated as the diesel usage variation pre- and post-implementation (excluding incremental usage of new equipment if it has been deployed in the same month of the measurement). II. Some new towers (Build-to-suit) have been included in the towers with diesel initiatives deployed, with usage pre-information assumed to be in line with the average of each country portfolio. III. In Cameroon, Côte d'Ivoire, Rwanda and Zambia diesel savings are based upon actual usage (consumption), whereas in Nigeria it is based upon delivery to site (allocation). IV. The reporting scope includes Cameroon, Côte d'Ivoire, Rwanda, Kuwait, Nigeria and Zambia, and excludes Brazil, Colombia and Peru.
- In 2020, the reporting scope included permanent employees as at December, 31, 2020. In 2021, the reporting scope was expanded to include fixed term employees (112) as at December, 31, 2021. The changes are effective from 2021 and comparatives are reported under the old approach. The changes impact the following KPIs: total number of employees, female employees (%), females in management positions (%) and employee turnover (%).
- Management includes permanent and fixed term employees in positions defined as grades 6 to 2.
- In 2019 and 2020, the KPI title was 'Employee attrition'. In 2021, the KPI title was changed to 'Employee turnover' with no further changes made to the definition or calculation with exception of the reporting scope, which was expanded to include fixed term employees. Employee turnover includes permanent and fixed term employees that have left the company (voluntary/ involuntary leavers/transfers to another market/country). The changes are effective from 2021 and comparatives are reported under the old approach. The 2021 employee turnover is reported under the new definition. The 2021 employee turnover under the old definition was 12%.
- The reporting scope has been expanded by including Kuwait and Latin America. The 2021 reporting scope includes IHS employees and contractors across all operating markets.
- The reporting scope has been expanded by including Kuwait and Latin America. The 2021 reporting scope includes IHS employees and contractors across all operating markets.
- Road Traffic Accident Frequency Rate. The 2021 reporting scope includes all operating countries.
- In 2018, 2019 and 2020, IHS reported the total number of completions in number of training items completed. In 2021, the reporting unit for ABC and Cybersecurity completions was changed to percentage. Further, IHS has amended the reporting scope for training-related KPIs by excluding contractors to align with the reported headcount for 2021. The changes are effective from 2021 and comparatives are reported under the old approach.
- Health, Safety and Environment (HSE) training was not rolled out in 2021. IHS is currently reviewing the training content.



Independent Limited Assurance Report to the Directors of IHS Holding Limited on the selected non-financial performance data

The Board of Directors of IHS Holding Limited (“IHS”) engaged us to obtain limited assurance on the selected non-financial performance data (together the “Subject Matter Information”) as defined below and marked with symbol (A) on page 39 in IHS’s Sustainability Report 2021 for the year ended 31st December 2021 (the “Report”).

Our assurance conclusion does not extend to information in respect of earlier periods or to any other information included in, or linked from, the Report.

Our limited assurance conclusion

Based on the procedures we have performed, as described under the ‘Summary of work performed as the basis for our assurance conclusion’ and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information marked with symbol (A) on page 39 in IHS’s Sustainability Report 2021 for the year ended 31st December 2021, has not been prepared, in all material respects, in accordance with the Reporting Criteria referenced in the ‘Subject Matter Information and Reporting Criteria’ section below.

Subject Matter Information and Reporting Criteria

The Subject Matter Information needs to be read and understood together with the Reporting Criteria available at <https://www.ihostowers.com/sustainability/our-performance>ⁱ, which IHS is solely responsible for selecting and applying. The Subject Matter Information are as set out in the table below.

| Theme | Key performance indicator | 2021 |
|----------------------------------|--|-----------------------|
| Environmental and climate change | Total number of batteries recycled | 38,441 |
| | Total number of batteries deployed | 87,923 |
| Our people and communities | Total number of employees | 2,293 |
| | Female employees (%) | 23% |
| | Females in management positions (%) | 24% |
| | Employee turnover (%) | 18% |
| | Overall learning and development courses completions (via the IHS Academy) | 51,371 |
| | Average hours of training per employee | 12 hours per employee |
| | Code of Conduct training completions (%) | 75% |
| Education and economic growth | Total number of donations under the Generator Recycling Programme | 36 |
| | Total sustainability spend (in \$) | 7,075,879 |
| Ethics and governance | Total number of sustainability initiatives | 204 |
| | Anti-Bribery and Corruption (ABC) training completions (%) | 90% |
| | Cybersecurity training completions (%) | 92% |
| | Female Board members (%) | 30% |

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time.

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the underlying subject matter and the methods used for determining such information. The precision of different measurement techniques may also vary.

Responsibilities of IHS’s Directors

The Directors of IHS are responsible for:

- determining appropriate reporting topics and selecting or establishing suitable criteria for measuring or evaluating the underlying subject matter;
- ensuring that those criteria are relevant and appropriate to IHS and the intended users of the Report;
- the preparation of the Subject Matter Information in accordance with the Reporting Criteria including designing, implementing and maintaining systems, processes and internal controls over information relevant to the evaluation or measurement of the Subject Matter Information, which is free from material misstatement, whether due to fraud or error, against the Reporting Criteria; and
- producing the Report, including underlying information and a statement of Directors’ responsibility, which provides accurate, balanced reflection of IHS’s performance in this area and discloses, with supporting rationale, matters relevant to the intended users of the Report.

ⁱ The maintenance and integrity of IHS’s website is the responsibility of the Directors; the work carried out by us does not involve consideration of these matters and, accordingly, we accept no responsibility for any changes that may have occurred to the reported Subject Matter Information or Reporting Criteria when presented on IHS’s website.



Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Subject Matter Information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Directors of IHS.

Professional standards applied

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board.

Our independence and quality control

We have complied with the Institute of Chartered Accountants in England and Wales Code of Ethics, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, that are at least as demanding as the applicable provisions of the International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards).

We apply International Standard on Quality Control (UK) 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of work performed as the basis for our assurance conclusion

In carrying out our limited assurance engagement we:

- considered the suitability in the circumstances of IHS's use of the Reporting Criteria, as the basis for preparing the Subject Matter Information;
- through inquiries with IHS's management, including the Sustainability team and those with responsibility for sustainability management and group sustainability reporting obtained an understanding of IHS's control environment, processes and systems relevant to the preparation of the Subject Matter Information;
- evaluated whether IHS's methods for developing estimates are appropriate and had been consistently applied;
- performed limited substantive testing on a selective basis of the Subject Matter Information at corporate head office to check that underlying information had been appropriately evaluated or measured, recorded, collated and reported;
- performed analytical procedures by comparing the estimated number of batteries deployed to the actual number of batteries deployed; and
- considered the disclosure and presentation of the Subject Matter Information.

Our procedures did not include evaluating the suitability of design or operating effectiveness of control activities, testing the data on which the estimates are based or separately developing our own estimates against which to evaluate IHS's estimates.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Other information

The other information comprises all of the information in the Report other than the Subject Matter Information and our assurance report.

The Directors are responsible for the other information. As explained above, our assurance conclusion does not extend to the other information and, accordingly, we do not express any form of assurance thereon. In connection with our assurance of the Subject Matter Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Subject Matter Information or our knowledge obtained during the assurance engagement, or otherwise appears to contain a material misstatement of fact. If we identify an apparent material inconsistency or material misstatement of fact, we are required to perform procedures to conclude whether there is a material misstatement of the Subject Matter Information or a material misstatement of the other information, and to take appropriate actions in the circumstances.

Use and distribution of our report

This report, including our conclusion, has been prepared solely for the Board of Directors of IHS in accordance with the agreement between us dated 25th March 2022 (the "agreement"). Our report must not be made available to any other party save as set out in the agreement. To the fullest extent permitted by law, we do not accept or assume responsibility or liability to anyone other than the Board of Directors and IHS for our work or this report except where terms are expressly agreed between us in writing.

PricewaterhouseCoopers LLP
Chartered Accountants

London

May 16, 2022

Cautionary Statements

This report contains forward-looking statements about our activities and expectations. We intend such forward-looking statements to be covered by relevant safe harbor provisions for forward-looking statements (or their equivalent) of any applicable jurisdiction, including those contained in Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All statements other than statements of historical facts contained in this presentation may be forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may”, “will”, “should”, “expects”, “plans”, “anticipates”, “could”, “intends”, “targets”, “projects”, “contemplates”, “believes”, “estimates”, “forecast”, “predicts”, “potential”, or “continue”, or the negative of these terms or other similar expressions. Forward-looking statements contained in this report include, but are not limited to, statements regarding our future results of operations and financial position; industry and business trends; business strategy; plans; market growth; our objectives for future operations; the purpose, ambition, aims, targets, plans, expectations and objectives of IHS Towers relating to ESG and sustainability matters and achievements (including as regards to ESG KPIs, commitment to the principles of the UN Global Compact and our sustainability strategy); achievement of sustainable practices (including focusing on reducing greenhouse gas emissions and implementing innovative power management technologies and solutions) and limiting our environmental impact; helping our employees, suppliers and communities which

we serve to build sustainable practices and livelihoods (including continued focus on embedding principles of integrity and ethics, supporting training and development initiatives and improving access to educational and career opportunities, as well as encouraging digital inclusion); enhancing the health and wellbeing of our employees, suppliers and local communities; greater diversity, equality and inclusion and plans to further integrate sustainability into our governance structures and business processes so that it informs our strategic and operational decisions.

Forward-looking statements involve known and unknown risks, uncertainties and other important factors (including those set out in the section titled “Risk Factors” in our Annual Report on Form 20-F for the fiscal year ended December 31, 2021), which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statement. Forward-looking statements in this report speak only as of the date of this report. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained in this report, whether as a result of any new information, future events or otherwise.

The term ‘material’ is used within this document, including in the context of our materiality assessment relating to our sustainability reporting, to describe issues for voluntary sustainability reporting that we consider to be the environmental, social and governance topics that are most important to our business and stakeholders. Material for the purposes of this document should not, therefore, be read as equating to any use of the word in other IHS Towers reporting or filings. IHS Towers’ Annual Report on Form 20-F for the fiscal year ended December 31, 2021 can be downloaded from the investor relations section of the Company’s website at <https://www.ihostowers.com>. No material in this report forms any part of that document. No part of this report or <https://www.ihostowers.com/sustainability> constitutes, or shall be taken to constitute, an invitation or inducement to invest in IHS Towers or any other entity and must not be relied upon in any way in connection with any investment decisions. IHS Holding Limited is the parent company of the IHS Towers group of companies. Unless otherwise stated or the context otherwise requires, the terms “IHS Towers” and “IHS,” and terms such as “we”, “us” and “our” are used in this report for convenience to refer to one or more of the members of the IHS Towers group instead of identifying a particular entity or entities.

Reporting Uncertainties

Non-financial information contained in this report, including diesel consumption and carbon emissions calculations, is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection by management of different but acceptable measurement methods, input data or assumptions may have resulted in materially different amounts or disclosures being reported. Many of the standards and metrics used in this report continue to evolve, and the precision of different measurement techniques may also vary. Calculations and statistics included in this report are in part dependent on the use of estimates and assumptions based on historical levels and projections and are therefore subject to change and should not be considered guarantees.