



**ECOBANK
GROUP
SUSTAINABILITY AND
ENVIRONMENTAL,
SOCIAL AND
GOVERNANCE
REPORT 2021**

Ecobank
The Pan African Bank



A journey of a thousand miles begins with a single step

As a leading banking group in Africa with a far-reaching footprint we are aware of the gravity and impact of our environmental, social and governance (ESG) commitments. This report represents the steps we have been taking to fulfil these commitments and contribute to the economic development and financial integration of Africa.

Refer to Q&A with Head of Sustainability for more information.

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01 ABOUT OUR SUSTAINABILITY AND ESG REPORT

Ecobank's Sustainability report provides an overview of our performance and prospects in relation to Sustainability and ESG matters that have a material impact on the long-term success of the Group. It also highlights our key sustainability initiatives and activities to support our commitment to building Africa's future.





REPORT SCOPE AND BOUNDARY

The scope of this Sustainability and ESG Report includes Ecobank Transnational Incorporated (Ecobank or the Group) and our banking and non-banking subsidiaries across 35 countries in Africa, as set out on page 124. The report covers the activities of the Group for the period 1 January 2021 to 31 December 2021.

How this report was prepared



This report results from combined material input from across the Group, supported by the internal reporting of operational teams.



All content contributors and relevant members of the Group Executive Committee reviewed the report to ensure accuracy and that all material matters were addressed.



The Information Technology, Social and Reputation Committee provided oversight.



Additional information

This report supplements our Annual Report, which is our primary report to stakeholders, providing a holistic view of the activities of our Group and our financial performance. The Ecobank Annual Report can be found online at <https://ecobank.com/group/investor-relations>.

Although we make significant efforts to ensure the validity and accuracy of information, the non-financial data provided in this report is not externally assured. External assurance of ESG data is a reporting improvement we aim for in future. See The High-level roadmap on page 28.

This report contains certain forward-looking statements. These statements are not guarantees of operating, financial or other results, which may differ materially from what is expressed or implied by such statements.

For ease of reference, the following are included at the end of this report:

- **Appendix A** – A summary ESG data table, showing all the key performance indicators (KPIs) included in the report (page 97).
- **Appendix B** – A summary UNGC index table, detailing our commitment to the Compact's 10 principles (page 104).

- **Appendix C** – A summary UN PRB index table, which sets out the reporting and self-assessment requirements for UN PRB signatories (page 107).
- **Appendix D** – A list of Ecobank Group policies (page 116).
- **Appendix E** – A glossary of the technical terms and acronyms used (page 118).

Interact with us

We value feedback and invite questions and comments on our reporting. To share your experience of reading this report, please contact our Head of Group Sustainability and Environmental Risk at: raantwi@ecobank.com

Stakeholders can also interact with us via these social media platforms:

- <https://www.linkedin.com/company/ecobank-group>
- <https://www.facebook.com/EcobankGroup>
- https://www.instagram.com/ecobank_group
- <https://twitter.com/GroupEcobank>

Navigating this report

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Viewing this report



PDF

This interactive PDF is best viewed in Adobe Acrobat for desktop, mobile or tablet*.



Click to download or update to the latest Adobe Acrobat Reader.

* Functionality may differ according to device and app version used.



Frameworks and principles considered in preparing this report and external commitments

The United Nations (UN) Sustainable Development Goals (SDGs) is a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity. We identified the goals most relevant to the Group, and where we can have the most significant impact. More detail can be found from page 33.

The UN Environment Programme Finance Initiative (UNEP FI) is a partnership between UNEP and the global financial sector to mobilise private sector finance for sustainable development. Ecobank became a member of UNEP FI in 2009.

The UN Principles for Responsible Banking (UN PRB) is a framework for a sustainable banking industry developed through an innovative partnership between banks worldwide and the UNEP FI. We became a signatory in 2019. See page 107 for a summary UN PRB index table.

The UN Global Compact (UNGC) is a non-binding chief executive officer (CEO) commitment to encourage businesses to adopt sustainable and socially responsible policies, and to report on their implementation. Ecobank signed the UNGC in 2011. See page 104 for a summary UNGC index table, which serves as our UNGC communication on progress.

The Equator Principles are a voluntary set of standards adopted by banks for determining, assessing and managing social and environmental responsibilities in project financing. We adopted the principles in 2012.





2021 HIGHLIGHTS

Continued and improved alignment with the SDGs  THE GLOBAL GOALS

Sustainable finance	<p>The Ecobank Sustainability Bond: We successfully raised \$350 million tier two sustainability notes – the first-ever by a financial institution in sub-Saharan Africa</p>		<p>In 2021, we processed an estimated \$750 million in eligible transactions across the Group according to the Ecobank Sustainable Finance Framework, which guides the issuance of sustainable finance products, Ecobank currently has about \$750million of sustainable finance exposure</p>		
	<p>The Ellevate by Ecobank initiative has been launched in 30 countries</p>	<p>More than 13,000 customers have benefitted</p>	<p>Over 34,500 jobs created</p>	<p>\$87 million in loans have been approved</p>	<p>\$187 million deposits have been made</p>
How we are transforming our business	<p>In Kenya, solar installations completed at 6 Ecobank branches</p>	<p>39 Ecobank locations are solar powered</p>	<p>We saved \$362,397 as a result of our solar initiatives</p>	<p>We saved 1,321,934.50 kg in CO₂ emissions</p>	<p>We saved approximately 61,153 trees</p>
	<p>We declared support for the Taskforce on Nature-related Financial Disclosures (TNFD), and became a member of the African Natural Capital Alliance (ANCA)</p>		<p>We implemented the Group Sustainable Procurement Guidelines</p>		<p>Ecobank invested \$260 million in our suppliers across the Group's value chain</p>
Our communities	<p>Ecobank invested \$8.5 million in financial education initiatives</p>		<p>Ecobank Côte d'Ivoire supported the SEPHIS Foundation with \$1.8 million towards female entrepreneurship and employability</p>		<p>In partnership with the UN Capital Development Fund, we ran a financial literacy campaign reaching 4,250 people in rural Ghana</p>
	<p>Ecobank Foundation's financial literacy for young people initiative reached 2.1 million young people through our social media networks</p>			<p>Our Pan-African Ecobank Day mental health awareness webinar was attended by over 5,300 participants reaching potentially 26 million people via social media and 29 million people through the media campaign</p>	
Our people	<p>Ecobank employs 6,059 women across the Group and 30% of executives, 31% of management and 45% of officers are women</p>		<p>8,386 employees participated in the 2021 employee experience survey</p>		<p>The core engagement score increased to 79% The workforce connection to purpose score increased to 89% The meaningful work score increased to 92%</p>
	<p>30,424 training modules were completed by Ecobank employees in 2021</p>	<p>We spent \$4,929,000 on training and skills development</p>	<p>Ecobank Academy training programmes reached over 16,000 people at Ecobank and other companies</p>		<p>Our virtual instructor-led and digital learning platforms achieved a quality score of 94%</p>
Governance	<p>We developed Code of Conduct training programmes to embed ethical behaviour in employees' day-to-day work.</p>			<p>Ecobank Group made a tax contribution of \$361 million across our 35 countries of operation</p>	

Select ESG ratings and assessments

MSCI ESG Ratings 2020: AA
Scale¹: AAA to CCC

Moody's ESG Credit Impact Score: -2
neutral-to-low²

Fitch ESG Credit Impact Score: 3
ESG issues: credit-neutral³

1 From best to worst.

2 A neutral-to-low (CIS-2) score reflects limited credit impact from environmental, social and governance risk factors on the rating to date. Our sound corporate governance and improved financial strategy and risk management are moderated by the constraints of operating in difficult jurisdictions and the inherent risks resulting from our footprint across a large number of jurisdictions.

3 The highest level of ESG credit relevance, if present, is a score of 3. This means ESG issues are credit-neutral or have only a minimal credit impact, either due to their nature or to the way in which they are being managed by Ecobank.



MATERIAL THEMES

As external factors emerge and change, the key themes that impact Ecobank's sustainability also evolve.

For the 2021 financial year, we conducted a high-level ESG materiality review process. This involved global peer benchmarking, Board engagement and an internal stakeholder review.

The ESG themes identified – that had the most material impact, and that we address in this report – are described below.

Material theme	Ecobank responds by	Read more
<p>Managing climate-related risks and opportunities</p> <p>Climate change is leading to emerging risks. Changing weather patterns cause extreme flooding or drought, deteriorating water and power infrastructure, and humanitarian crises. These risks have significant consequences for the financial services industry through increased financial risk, financial exclusion and making less capital available for growth initiatives.</p>	<ul style="list-style-type: none"> - Considering environmental risks and opportunities in lending by: <ul style="list-style-type: none"> • Decreasing the provision of financial services to business customers operating in harmful or sensitive sectors. • Accelerating the transition to a low-carbon economy by financing 'green' projects. - Providing products and services with environmental benefits. - Reducing the impact of Ecobank's operational footprint by managing the Group's own energy use, water consumption and waste. 	<p>The Ecobank Sustainability Bond, page 41.</p> <p>How we are transforming our business, page 65.</p>
<p>Investing in the communities where we operate</p> <p>Increased financial inclusion is crucial – particularly in developing countries – to reduce poverty and build shared prosperity. If economies are going to thrive, then low-income households and other vulnerable groups must have the opportunity to improve their living standards. In addition, people of all genders, races and physical abilities must have equal access to affordable financial products that meet their needs. At the same time, economies need to be bolstered by investment in infrastructure and by promoting trade.</p>	<ul style="list-style-type: none"> - Promoting financial inclusion through products and services with wide social reach and a focus on gender equality. - Developing inclusive financial solutions and innovative business models, particularly in the digital space. - Investing in financial education to provide consumers with the tools and skills to make informed financial decisions. - Encouraging sustainable Pan-African infrastructure development and trade through financing. - Supporting communities through corporate social investment (CSI). 	<p>Our sustainable business, page 46.</p> <p>Our communities, page 70.</p>



MATERIAL THEMES

Material theme	Ecobank responds by	Read more
<p>Providing a competitive employee value proposition</p> <p>The world of work is undoubtedly changing, with employees developing new skills – especially in technology – and working more flexibly. There is also a stronger focus on company culture and values, and ensuring employees are not only productive, but thriving.</p>	<ul style="list-style-type: none">- Adopting an approach to recruiting, hiring, developing and retaining employees that creates a positive, productive and happy workplace.- Supporting a culture of diversity and inclusion in the workplace with equal opportunities for all people.- Contributing to holistic employee health and wellbeing.- Adapting to the new ways of work.	<p>Our people, page 76.</p>
<p>Doing business ethically and in compliance with laws and regulations</p> <p>Ethical leadership and forthright communication from governments and businesses are becoming even more essential. People are increasingly mindful of ethics-related considerations when choosing where to spend their money or where to work.</p>	<ul style="list-style-type: none">- Creating governance structures, policies, procedures and programmes that are designed not only to ensure compliance with laws and regulations, but also to safeguard the rights of employees and customers.- Building an ethical Group culture.- Effectively and transparently dealing with complaints.	<p>Good corporate governance, page 85.</p>



02 ABOUT ECOBANK

Ecobank is a world-class Pan-African banking group. The founders of Ecobank envisioned an African bank for Africans.

This chapter profiles our Group and provides introductory messages from our leadership.



OUR VISION, OUR MISSION AND OUR VALUES

Our Vision

To build a world-class Pan-African bank and contribute to the economic development and financial integration of Africa.

Our Mission

To provide all of our customers with convenient and reliable financial products and services.

Our values



RESPECT

I respect every Ecobanker and all our stakeholders.

I respect and value other people's opinions.
I create an environment where Africa's talents can deliver its best work.
I value and respect the communities in which I live and work.



EXCELLENCE

I go the extra mile.

I strive for excellence.
I am resilient.
I keep learning and delivering results.
I innovate and provide solutions.



ACCOUNTABILITY

I do my work and own the outcomes.

I accept responsibility.
I am not afraid to be honest, own up to my mistakes and stand corrected.
I speak up and encourage others to do the same.



INTEGRITY

I preserve my integrity.

I do what I say I will do.
I am transparent, honest and trustworthy.



CUSTOMER CENTRICITY

I strive to exceed our customers' expectations.

I am empathetic.
I am proactive and responsive.
I place customers at the centre of everything I do.
I build positive and trusted relationships with our customers.



TEAMWORK

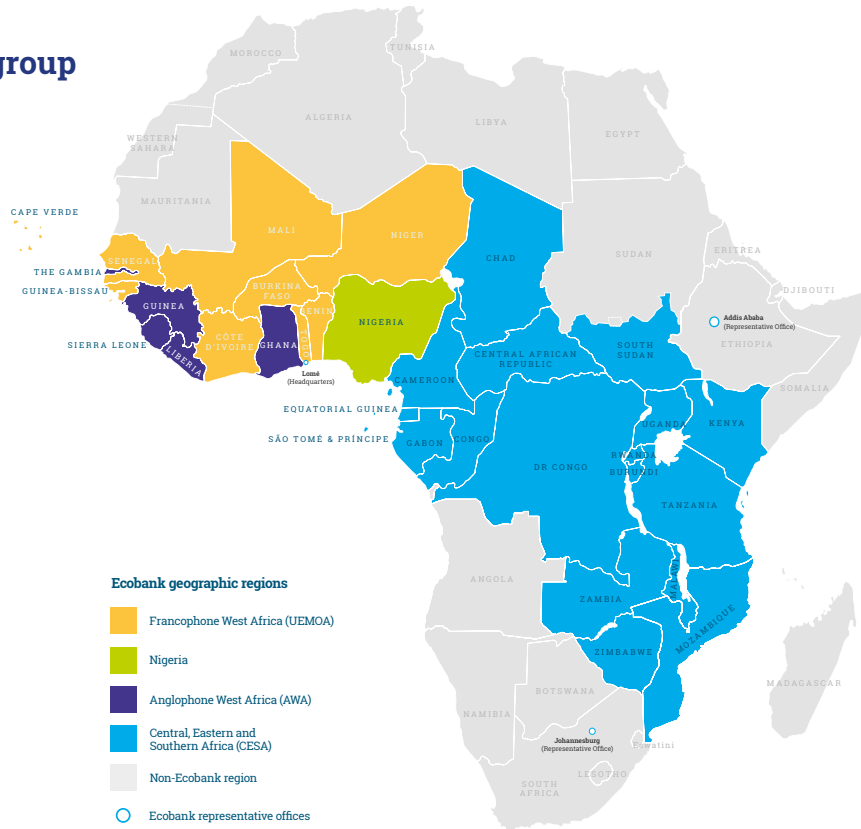
I value teamwork and collaboration in making a positive difference.

I win with others and not alone.
I support other Ecobankers.



OUR DIVERSIFIED PAN-AFRICAN BUSINESS MODEL

Ecobank is the leading Pan-African banking group



Francophone West Africa (UEMOA)	
No. of countries	9
Employees	2,910
Nigeria	
Employees	4,327
Anglophone West Africa (AWA)	
No. of countries	5
Employees	2,254
Central, Eastern & Southern Africa (CESA)	
No. of countries	18
Employees	2,821

13,167
Employees
from **43**
Nationalities

More than
32 million
Customers

Present in
35 African Countries
34 Banking Subsidiaries and
9 Non-Banking Subsidiaries

\$2.2 billion
Total Equity

1985
Founded in 1985
Headquartered in Lomé, Togo
Representative offices in
Addis Ababa and Johannesburg

International offices in
Paris, London, Dubai, Beijing

671
Branches
109,748
Xpress Point Agents

2,659
ATMs

13.9 million
Mobile App Users
64 million
Digital transactions

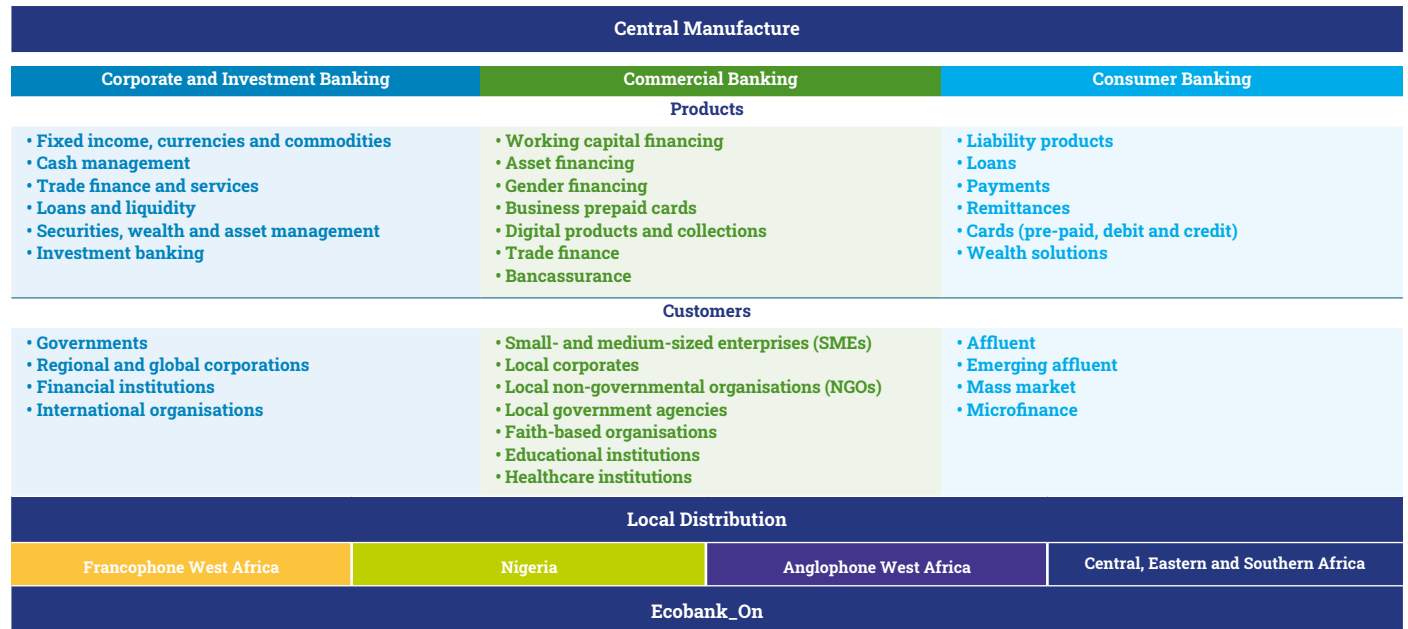
Listed on 3 Stock Exchanges -
NGX, GSE and BRVM

* Ecobank has 33 banking subsidiaries in Africa and a banking subsidiary in Paris, France.



OUR DIVERSIFIED OPERATING MODEL

Manufacturing financial services and products centrally and distributing them locally.



Across all three business segments, Ecobank offers a comprehensive suite of digital financial services. Our Ecobank_on solutions make banking more instant, affordable, convenient and accessible for everyone – from international corporations to the local consumer. Read more about how these solutions contribute to financial inclusion on page 46.



Ecobank Online

omni LITE

omni PLUS



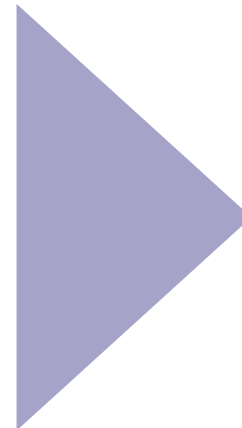


OUR STRATEGIC BUSINESS JOURNEY

Our 'Roadmap to Leadership' Strategy (2016-20) secured the firm's foundation

Our Roadmap to Leadership strategy secured the firm's foundation and put us on a path of execution momentum.

- ✔ Fit for purpose business model
- ✔ Reset the cost base
- ✔ Repositioned credit portfolio
- ✔ Modernised technology
- ✔ Digitally transformed the business
- ✔ Invested in people
- ✔ Improved liquidity
- ✔ Core banking platform



2021 and Beyond: Execution Momentum

Symbiotic Partnerships: 100m Customer Goal

Grow Revenues

Trade, Payments & FICC¹

Expense Discipline: ~55% CIR in Medium Term

~5% NPL Ratio in Medium Term with 100% Coverage

Generate Long-Term Sustainable RoTE

¹FICC = Fixed Income, Currencies and Commodities



HOW WE ADD VALUE AND ENGAGE WITH OUR STAKEHOLDERS

Ecobank's diversified business model creates and maintains sustainable value for our stakeholders.

We acknowledge the critical nature of our relationships with stakeholders, including governments, regulatory bodies, shareholders and customers across our footprint, to execute our vision to build a world-class Pan-African bank

and contribute to the economic development and financial integration of Africa. The Board encourages active dialogue with stakeholders, based on a mutual understanding of objectives and expectations. The Ecobank Procedure for

Addressing External Enquiries and Concerns about Environmental and Social Policy Issues guides our approach to sustainability-related engagement.

Stakeholder group	How we engage	Stakeholder needs and expectations	Value created and maintained	For 2021 engagement and initiatives, read more:
Customers	<ul style="list-style-type: none"> - Customer relationship managers engage through face-to-face meetings and telephone and email communications. - Digital platforms and services, website, mobile apps and social media. - Industry events and thought leadership panels. 	<ul style="list-style-type: none"> - Innovative and responsible banking services and solutions. - Excellent customer service. - Competitive and transparent pricing. - Security for their online data. 	Our customers derive value from our strong brand, excellent levels of service and innovation, and commitment to our communities, which lead to new and lasting customer relationships.	<ul style="list-style-type: none"> - Our sustainable business on page 46. - Our communities from page 70.
Employees	<ul style="list-style-type: none"> - Comprehensive intranet resources, emails and newsletters. - Employee experience survey and survey results working groups. - Induction training for new employees. - Townhalls (during the pandemic these became virtual townhalls). - Focus groups and leadership forums. - Ecobank Academy and online training. - Performance reviews and talent management. 	<ul style="list-style-type: none"> - Opportunities for meaningful work. - Quality leadership. - Tools and resources to deliver their work (remote and in the office). - Company purpose that inspires day-to-day work. - Diverse career opportunities and long-term career paths. - Fair compensation and recognition. - A safe and positive workplace with a focus on holistic wellbeing. 	Our employees benefit from a strong, values-driven company culture, and a diverse, inclusive, safe and healthy work environment that values holistic wellbeing, career growth and development, and offers appropriate remuneration and reward.	<ul style="list-style-type: none"> - Our People Strategy from page 76. - Responsible remuneration on page 94.



HOW WE ADD VALUE AND ENGAGE WITH OUR STAKEHOLDERS

Stakeholder group	How we engage	Stakeholder needs and expectations	Value created and maintained	For 2021 engagement and initiatives, read more:
Suppliers	<ul style="list-style-type: none"> - Procurement negotiation processes. - Face-to-face meetings, telephone and email communications. - Engagement to help assess the management of ESG-related matters. 	<ul style="list-style-type: none"> - Compliance with applicable laws and regulations. - Fair and transparent tender and negotiation practices. - Reasonable and prompt payment. - Clear guidance on policies, procedures and due diligence. - Guidance on responsible ESG practices. 	Our suppliers benefit from our prompt payment practices, fair and transparent tender and negotiation practices and clear guidance on compliance, policies and procedures.	<ul style="list-style-type: none"> - Responsible procurement on page 69.
Communities	<ul style="list-style-type: none"> - Community initiatives in partnership with international development organisations, NGOs, civil society organisations, local communities and local governments. - Employee volunteering events, including Ecobank Day. 	<ul style="list-style-type: none"> - The Group's vision: the economic development and financial integration of Africa. - Convenient access to affordable financial services. - Non-financial support and financial education. - Partnering for community and environmental initiatives. 	Our communities gain from our investments in the Group's far-reaching footprint and technological innovations, which ease access to financial services for customers and potential customers, and optimise our service offerings and internal efficiencies.	<ul style="list-style-type: none"> - Our sustainable business on page 46. - Our communities from page 70.
Investors	<ul style="list-style-type: none"> - Our Annual Report, ESG Report, regular market updates, stock exchange and securities and exchange commission filings. - The investor relations team and other executives hold one-on-one meetings to discuss financial performance and ESG matters. - Interim and annual results presentations and our Annual General Meeting (AGM). - The dedicated investor relations section on our website. - Access to the Board and management teams. 	<ul style="list-style-type: none"> - Progress against strategic objectives. - Financial performance and balance sheet resilience. - Business sustainability. - Strong and experienced management. - Sound ESG practices. - Transparent reporting and disclosure. 	Investors' interests are protected through our strong balance sheet, diversified revenue streams, risk management expertise and responsible governance, lending and investing activities, all of which support long-term performance and sustainability.	<ul style="list-style-type: none"> - Sustainable finance from page 40. - Corporate governance from page 85.



HOW WE ADD VALUE AND ENGAGE WITH OUR STAKEHOLDERS

Stakeholder group	How we engage	Stakeholder needs and expectations	Value created and maintained	For 2021 engagement and initiatives, read more:
Governments and regulators	<ul style="list-style-type: none"> - Partnerships with local governments. - Industry engagement, lobbying activities, industry associations and public policy forums. - In-country visits and engagements. - Membership in government councils and committees. 	<ul style="list-style-type: none"> - Compliance with all legal and regulatory requirements. - Fair treatment of our customers and employees. - Sound risk management. - Being a responsible taxpayer in the countries where we do business. - Active participation and contribution to industry bodies and forums. 	The governments of the 35 countries where Ecobank operates benefit from the Group's regulatory compliance, particularly our support and collaboration for their national development plans and societal transformation goals, as manifested by our alignment with the SDGs.	<ul style="list-style-type: none"> - Our communities from page 70. - Corporate governance from page 85.
The natural environment	<ul style="list-style-type: none"> - Compliance and transparent reporting related to the Ecobank Sustainability Bond. - Regular engagement and interaction with relevant regulatory bodies and local authorities. 	<ul style="list-style-type: none"> - The responsible use of natural resources. - Climate action. - Waste management. 	The natural environment is protected through our efforts to fund the energy transition and initiatives that benefit the environment, as well as endeavours to reduce the impact of our own operational footprint.	<ul style="list-style-type: none"> - The Ecobank Sustainability Bond, page 41. - Financing the energy transition on page 44. - How we are transforming our business on page 65.



SUMMARY OF ECONOMIC VALUE ADDED

Economic value added

In 2021, the Group contributed a total amount of **\$1.6 billion** (2020: \$1.3 billion).

Stakeholders	Base	2021 value added (\$'000)	% value added 2021	2020 value added (\$'000)	% value added 2020	% variation 2021 - 2020
Suppliers of funds	Financing interest	536,834	34	483,816	38	11
Shareholders/reinvested	Profit after tax	347,849	22	91,044	16	282
Employees	Net salaries	334,740	21	356,547	27	-6
Government	Tax borne	117,218	7	129,167	8	-9
Government	Tax collected	243,933	15	217,140	12	12



LEADERSHIP MESSAGES

We use our expertise and our Pan-African balance sheet to help drive an inclusive and just transition.





LETTER FROM OUR CHAIRPERSON, INFORMATION TECHNOLOGY, SOCIAL AND REPUTATION BOARD COMMITTEE

Dr Catherine Ngahu

Independent Non-executive
Director & Chairperson,
Information Technology, Social
and Reputation Committee



“As a leading banking group in Africa, with a far-reaching footprint, Ecobank can be an example for the continent. We can demonstrate that it is possible to operate sustainably, positively impact society and be a good corporate citizen.”

I am proud to present Ecobank's 2021 Sustainability and ESG Report

Investors are increasingly appreciating that sustainability is an important long-term goal that assists in defining business models for success. In addition, engaging with a responsible corporate citizen whose values and actions align with their own is becoming more important to all our stakeholders. Reporting Ecobank's actions as a responsible business creates an opportunity to enhance the Group's brand and reputation, thereby securing long-term sustainability. In this light, I invite you to learn more about Ecobank's ESG efforts in the pages that follow.

Difficult circumstances present both challenges and opportunities

In 2021, Ecobank's stakeholders continued to be challenged by the impacts of COVID-19 and the resultant socio-economic burdens. While these were felt in different ways across the Group's 35 African countries of operation, no one was left untouched. In addition, the physical impacts of the global climate crisis are predicted to have severe effects in sub-Saharan Africa, even though the region accounts for a relatively small share of global emissions. Together, these factors compound the complexity and volatility of our operating environment.

Committee discussions were dominated by the overarching themes of societal and economic challenges compounded by COVID-19 and climate change. We oversaw the work the Group does to address these challenges.

Within a challenging environment, there are also opportunities for Ecobank to support our stakeholders by creating bold and innovative solutions that drive socio-economic development and environmental change. The best way to maximise these opportunities is to integrate sound ESG practices into our business decisions. In this, we are guided by the SDGs, which provide the blueprint to achieve a better and more sustainable future for all through specific outcomes that are universally recognised.



Ecobank is on a multi-year journey of alignment with the SDGs. This means that we look at the Group's core business capabilities to choose to which goals we can contribute. Of the nine goals we contribute to, Ecobank's priority goals are SDG 8 (decent work and economic growth) and SDG 13 (climate action). These are the areas where we feel that, through investment, funding and customer support, we can achieve maximum impact.

In addition to the SDGs, Ecobank subscribes to other global ESG frameworks, as set out on page 28. Part of the Information Technology, Social and Reputation Committee's mandate is to test the business's adherence to these commitments and monitor to ensure that day-to-day operations are carried out in an environmentally friendly and socially acceptable manner. Moreover, we must satisfy ourselves that the business segments are supporting customers to conduct their businesses in a manner that enhances sustainability stewardship.

We believe that multi-stakeholder collaboration is crucial to the Group's effective implementation of sustainability initiatives, as seen by our commitment to SDG 17 – partnerships for the goals. Many partnerships are highlighted in this report that showcase how the Group works with sector experts, our customers and government to take collective action.

The partnerships Ecobank pursues have the dual advantages of creating business opportunities and supporting sustainable development in Africa. For example, partnering with fintech companies to create banking solutions that reach under-banked and unbanked potential customers.

Government-led partnerships address ESG issues at country level, and through funding and global syndicated facilities, such as the Ecobank Sustainability Bond, the Group can contribute to larger-scale projects in, for example, the agricultural and renewable energy sectors.

Partnerships are also central to the Group Chairman's Sustainability Award, which the Information Technology, Social and Reputation Committee oversees. The award honours Ecobank affiliates that promote true environmental and social change through initiatives, projects and transactions that also positively impact our business. The award process provides an opportunity for us to assess how the different countries are responding to the socio-economic challenges that the continent faces. See page 63 for information on the latest award winners and runner up.

The Group's social impact programmes are organised in partnership with the Ecobank Foundation and the Ecobank Academy, and their activities and achievements for 2021 are highlighted in the Our people and Our communities sections of this report.

Gender equality was a key priority both within the business, pertaining to employees, and externally, as related to our customers and communities. The Committee initiated a process to assess how the various business segments across the Group fare in terms of female representation, fair remuneration and reporting on gender. The outcome of this process will be clear guidelines and steps to progress gender equality at Ecobank. For example, we have set the goal to increase female representation on affiliate bank boards to more than 40 per cent.

Ecobank can be an example in Africa

While recognising and celebrating the achievements of 2021, we also acknowledge that integrating ESG matters into the core of the business is a journey. As we embark on this journey, we are mindful of our responsibility to support a prosperous and equitable society while living in harmony with our natural resources.

The Ecobank Board's vision is that the Group will become an African thought leader and a role model in this regard. Together with Executive Management, we are working on a roadmap to achieve this. It will involve stringent risk management, seizing of opportunities, stakeholder engagement, and setting appropriate targets and measurements. I am confident that we have the correct governance and management structures – and, importantly, dedicated people – at Ecobank to achieve this vision.



How ESG matters are governed at Ecobank

The Group Board is ultimately responsible for ESG matters at Ecobank, and our role is to guide, advise, review and question Executive Management, thereby ensuring that these matters receive the appropriate focus.

Sub-committees assist the Board to monitor the Group's progress. While the Governance, Nomination, Remuneration and Ethics Committee oversees governance and ethics-related matters, the Information Technology, Social and Reputation Committee is mandated to monitor and report on environmental and social matters to safeguard the Group's standing, reputation and legitimacy in the eyes of all stakeholders. This mandate also includes reporting to the Group's stakeholders on the material matters the Committee oversees.

The Information Technology, Social and Reputation Committee meets once every quarter, at a minimum. At Executive Management level, sustainability falls under the supervision of the Group Chief Risk Officer, supported by the Group Head of Sustainability. We receive updates and reports from them and other teams throughout the Group on environmental and social risks and opportunities, on which we deliberate, assess and provide feedback. When necessary, the committee also recommends Board training on relevant sustainability topics.



LETTER FROM OUR CHIEF EXECUTIVE OFFICER, ECOBANK GROUP



Ade Ayeyemi
Group Chief
Executive Officer

“The purpose of what we do is to help improve societal resilience for our communities and customers. This is not only the right thing to do, but is also the only way to achieve long-term business sustainability for Ecobank.”

Inclusive growth is central to the sustainable success of Ecobank

As a Pan-African Group, Ecobank operates in a part of the world where socio-economic challenges and poverty are prevalent. In addition, our communities suffer the consequences of climate change more than in other places and are less prepared from a response point of view to face those consequences.

In this context, the transition to a sustainable, environmentally sound and socially inclusive economy is increasingly important to Ecobank and our stakeholders.

As a financial institution, Ecobank can be a force for good. In 2021, the Group demonstrated good corporate citizenship by actively seeking ways to positively impact the societies in which we operate to achieve our vision to integrate the continent.

Sustainability requires inclusive growth, which is the only type of growth that is viable in the long term. This means we need to respond to and include every part of the societies in which we operate, particularly the unbanked, women and young people, so that everyone has a stake in the future of Africa.

A year of transition

2021 was when we began to consolidate the gains successfully achieved under our ‘Roadmap to Leadership’ strategy (2016-20) under our current ‘Execution Momentum’ strategy.

Strategies are the choices we make among competing options as the Group navigates into a better future for the business and society. We envision the lifespan of Ecobank to be infinite. Therefore, as the Group evolves, the strategies we use to navigate into the future cannot be finite, but must be sustainable.



Where we have come from – the Roadmap to Leadership

The 'Roadmap to Leadership' strategy aimed to secure our business foundations and position the company for growth and sustainable returns for all of our stakeholders.

The 'Roadmap to Leadership' strategy aligned the Group's strategic direction effectively with its vision, mission and ethical values. Additionally, we strengthened our balance sheet to protect against downside shocks and streamlined our portfolio and processes. Furthermore, we revolutionised our technological platforms by building two data centres, one in Accra and one in Lagos, to ensure that we can deliver exceptional service to our customers.

It is worthwhile to expand on the process we followed to establish our values and the underlying behaviours, as set out on page 91, since they form the basis for clear strategic direction and strong operational execution to ultimately achieve Ecobank's vision: To build a world-class Pan-African bank and contribute to the economic development and financial integration of Africa.

We engaged the leading advisory firm, Principia Advisory, on organisational ethics to help define our Ethical Framework. We used three lenses to look at ethics and to test any strategic decision or initiative.

First, we ask ourselves whether what we are doing is right based on the various laws and regulations of the countries in which we operate.

However, doing something legally right may not result in a good outcome. So secondly, we ask ourselves whether what we are doing is good, based on the outcome of the decision or action. The third lens we use is to assess whether a decision or action that is right and good is also fitting in the context of what the Group does and who we are. If, following this triple assessment, a decision or initiative is deemed to be right, good and fitting, then we are in a position to go forward.

We used this method of assessment to establish the Group's values of respect, accountability, customer centricity, excellence, integrity and teamwork. These values represent to everyone at Ecobank what is expected of them to achieve our shared vision and mission. The underlying behaviours were developed to provide guidance on how these values are to be upheld.

We tested the values and underlying behaviours with our people to ensure alignment and buy-in. We also assigned champions across the Group to help embed the values and provided training for the Board, executive management and champions.

Now that we have embedded the Group's values, grounded in ethics, we have laid the foundation for sustainable behaviours that benefit Ecobank, the environment and our communities.

Where we are going – Continuing the Execution Momentum

The COVID-19 pandemic occurred towards the end of our 'Roadmap to Leadership' strategy and impacted the evolution of our 'Execution Momentum' strategy.

In the face of all the financial and non-financial impacts of COVID-19, we needed to create a rallying cry to indicate to all our stakeholders that the time has come to move forward and rebuild a resilient business and society.

Continuing the Execution Momentum in Ecobank's context means that we recognise how interconnected the world is and that we need to be able to respond with agility to shifts, which can sometimes be sudden. In its response, Africa cannot be overly reliant on other countries for resources, manufacturing and production. In Africa, the role of the financial services sector, and Ecobank as part of this sector, is to support our customers to be able to run competitive businesses in Africa for Africa.

This means Africa needs to be resilient, as resilience is key to Execution Momentum. We need all Ecobank's stakeholders to understand that the purpose of what we do is to help improve societal resilience for our communities and customers. This is not only the right thing to do, but it is also the only way to achieve long-term business sustainability.

A continent-wide transition strategy is important, and Ecobank needs to be part of the conversation. We recognise that this is a journey, and not one that any government, company or individual can undertake alone. We need to prioritise the steps that are needed to transition to a better future for Africa and make responsible choices in the allocation of capital to achieve this. We also need to assist our customers and suppliers to do the same.



At Ecobank, we are in the process of setting tangible targets to achieve the goals we set as a Group to realise our commitment to Continuing the Execution Momentum. In doing so, we recognise that the goals we set need to be in our own context and internalised into our core business. In this way, we avoid paying lip service through manufactured 'green' credentials, but rather have a true and lasting impact.

With this in mind, we will continue to use capital allocation and sustainable financing as the key ways in which we shed light on ESG matters and reward customers that make the right choices.

This is what the Sustainability Bond aims to do – to enable Ecobank to provide capital consciously and systematically to programmes, initiatives and transactions that contribute to sustainability, as set out in our commitment to the SDGs. It provides opportunities for businesses, especially SMEs, that would otherwise not have access to capital if assessed purely using financial metrics. We not only support them through capital, but also by shedding light on what they do and providing them with technical and financial literacy training where needed.

As this report shows, our commitment to sustainability goes beyond the Sustainability Bond:

- Our business segments promote sustainable finance, financial inclusion and environmentally sound practices through their products and services.
- The steps we are taking to improve the environmental and climate resilience of our own operations, through for example, solar energy, also signal to our communities that it is possible to take small steps in the right direction. If everyone takes similar small steps, it can lead to dramatic change and improvement.
- Our investments into the communities where we operate, through for example, the Ecobank Foundation, promote financial literacy, health and education, thereby supporting societal resilience.
- Our ongoing commitment to our people, grounded in our values, is demonstrated through our People Strategy.
- Our sound corporate governance practices support sustainable business, which ultimately leads to good financial performance and appropriate returns for shareholders.

Outlook and appreciation

I am proud to say that Ecobank is well-positioned for the future. I am confident that continuing the Execution Momentum Strategy, and the undoubted ability and commitment of our employees to implement it, will ensure long-term business sustainability and growth.

Our commitments to the UN SDGs, UNEP FI, UN PRB, UNGC and the Equator Principles make Ecobank a leading voice in sub-Saharan Africa for the kind of progressive behaviours and support that are going to be central to the future of African societies. We hope that in future, more financial institutions will incentivise sustainable behaviour.

Thank you to all Ecobank employees for their dedication and alignment to the Group's values, the Executive Management team for their dedication to continuous improvement when it comes to sustainability at Ecobank, and the Board for their support.

From the Group, sincere thanks to our customers for their continued support and loyalty, and to the numerous partners mentioned in this report for their shared commitment to responsible and innovative ESG practices.

Ade Ayeyemi

Chief Executive Officer, Ecobank Group



How ESG and sustainability are managed at Ecobank

Ecobank Group Board



Information Technology, Social and Reputation Committee Governance, Nomination, Remuneration and Ethics Committee



Group Chief Risk Officer



Group Head of Sustainability Group Environment and Sustainability Unit



Country risk teams



Business segment relationship managers

To read about how ESG matters are governed at Ecobank, refer to the message from our Information Technology, Social and Reputation Committee Chairperson on page 20.

Under the management of the Group Chief Risk Officer, the Head of Sustainability, supported by the Ecobank Group Environment and Sustainability Unit is responsible for driving the Group's efforts to contribute meaningfully to the UN SDGs.

The unit is also responsible for implementing the Group Environmental and Social Risk policy and the Environmental and Social Management System.

Risk teams in each of the counties where Ecobank operates oversee the correct implementation of the Environmental and Social Risk Policy and the Environmental and Social Management System for their jurisdictions. In addition, these teams monitor that there is accurate record-keeping of evidence of client ESG practices.

Customer relationship managers take a proactive role by screening and classifying eligible customers and transactions for potential ESG risks and impacts, particularly for transactions in environmentally and socially sensitive sectors, such as oil and gas, mining, heavy construction, agriculture and manufacturing.

Relationship managers may also identify opportunities to support potential customers and transactions in sectors that have positive environmental and social impacts.



THE ROAD AHEAD: Q&A WITH RACHAEL ANTWI



Rachael Akosua Antwi,
Head of Sustainability
and Environmental
and Social Risks

Rachael is responsible for developing and implementing a Group-wide ESG and Sustainability Strategy. She also heads up the Environment and Sustainability Unit, which is responsible for driving the Group's efforts to contribute meaningfully to the UN SDGs, implementing the Group Environmental and Social Risk Policy and the Environmental and Social Management System.

Q. In terms of developing a Sustainability and Climate change Strategy for the Group, what are your priorities for the next few years?

A. Ecobank is ready to play its role in society for an inclusive and just transition. We recognise the urgency of the Paris Climate Agreement and demonstrate this not only through our words but also through our actions.

We have already made substantial progress. From 2022 to 2023 and onwards, we want to set ourselves pragmatic and verifiable targets to which we can adhere. We will enhance our sustainability strategy, policies and position statements to ensure we make better capital allocation decisions and mitigate our risks to climate change and nature-related losses.

Q. Since joining Ecobank, what has made the biggest impression on you about the Group's position on ESG and sustainability matters?

A. I joined the Group because I wanted to be part of a bank that truly has Africa's interest at heart and a stake in its future. Ecobank's vision and mission clearly demonstrate this, and I am happy

to be part of the 'Ecobank family'. Since joining, I have received unequivocal support from the Group CEO to enhance Ecobank's sustainability and climate strategy and increase our ambitions.

We want to be an example to the world and a gateway for sustainable finance and investments in Africa. This is one of the reasons why the theme of this year's Sustainability and ESG Report is *'A journey of a thousand miles begins with single step'*.






We have started to build the foundation that will allow us to align our reporting and disclosures for investors and other stakeholders to international industry best practices. Ecobank is ready to play its role in society for an inclusive and just transition. We will demonstrate this not only through our words and commitments but also through our actions. This report serves as our next step.

Our future ambitions on the roadmap that follows are not an exhaustive list but a high-level roadmap of what we aim to achieve from 2022 to 2024. We will map and communicate our progress annually.

“Our aim is to be a leader in sustainability and a gateway for sustainable finance and investments in Africa.”



HIGH-LEVEL ROAD MAP OF WHAT WE AIM TO ACHIEVE IN 2022-2024

Topics	Aspects	2022-2024 Goals
Sustainable finance 	Financing and investment	<ul style="list-style-type: none"> - Enhance sustainable finance and investments strategy, targets and goals for Corporate and Investment Banking, Commercial Banking and Consumer Banking. - Set funding sustainable financing targets for Corporate and Investment Banking and Commercial Banking.
	Products	<ul style="list-style-type: none"> - Develop innovative green and social assets that align to UN SDGs. - Develop detailed green and social lending guides for coverage teams.
	Policies and commitments	<ul style="list-style-type: none"> - Review and update the Group Sustainability, Environmental and Social Risks Policies and procedures with latest regulations and best practices. - Define and set net-zero targets for scope 1, 2 and 3 emissions. - Develop a climate implementation strategy/roadmap. - Develop standalone commitment statements and policies.
	Training	<ul style="list-style-type: none"> - Develop and increase training for relevant teams, management and board.
	External Sustainability Ratings	<ul style="list-style-type: none"> - Improve Sustainability and ESG Ratings received from rating agencies such as Fitch, Moody's, MSCI.
	Governance	<ul style="list-style-type: none"> - Establish a Sustainable Finance and ESG Product Approval Committee. - Establish a Sustainable Finance and ESG Credit Committee. - Increase human resources for the Sustainability function.
	Thought leadership and stakeholder engagement	<ul style="list-style-type: none"> - Establish sustainability thought leadership series and stakeholder engagement policy.
Environmental and social due diligence 	Polices	<ul style="list-style-type: none"> - Review portfolio of oil, gas and coal power sector. - Enhance sector policies.
Climate and nature-related risks 	Net Zero Targets	<ul style="list-style-type: none"> - Set scope 1, 2, 3 emission targets.
	Portfolio alignment	<ul style="list-style-type: none"> - Align our lending portfolios to the Paris Agreement targets.
Our operations (how are transforming our business) 	Energy consumption and efficiency	<ul style="list-style-type: none"> - Set carbon neutrality targets. - Improve energy and operational efficiency. - Development of a climate implementation strategy/roadmap.
Reporting 	Reporting and disclosure	<ul style="list-style-type: none"> - Enhance internal reporting and develop KPI's for effective data collection. - Adopt GRI, SASB Reporting standards. - Publish TCFD Reports.

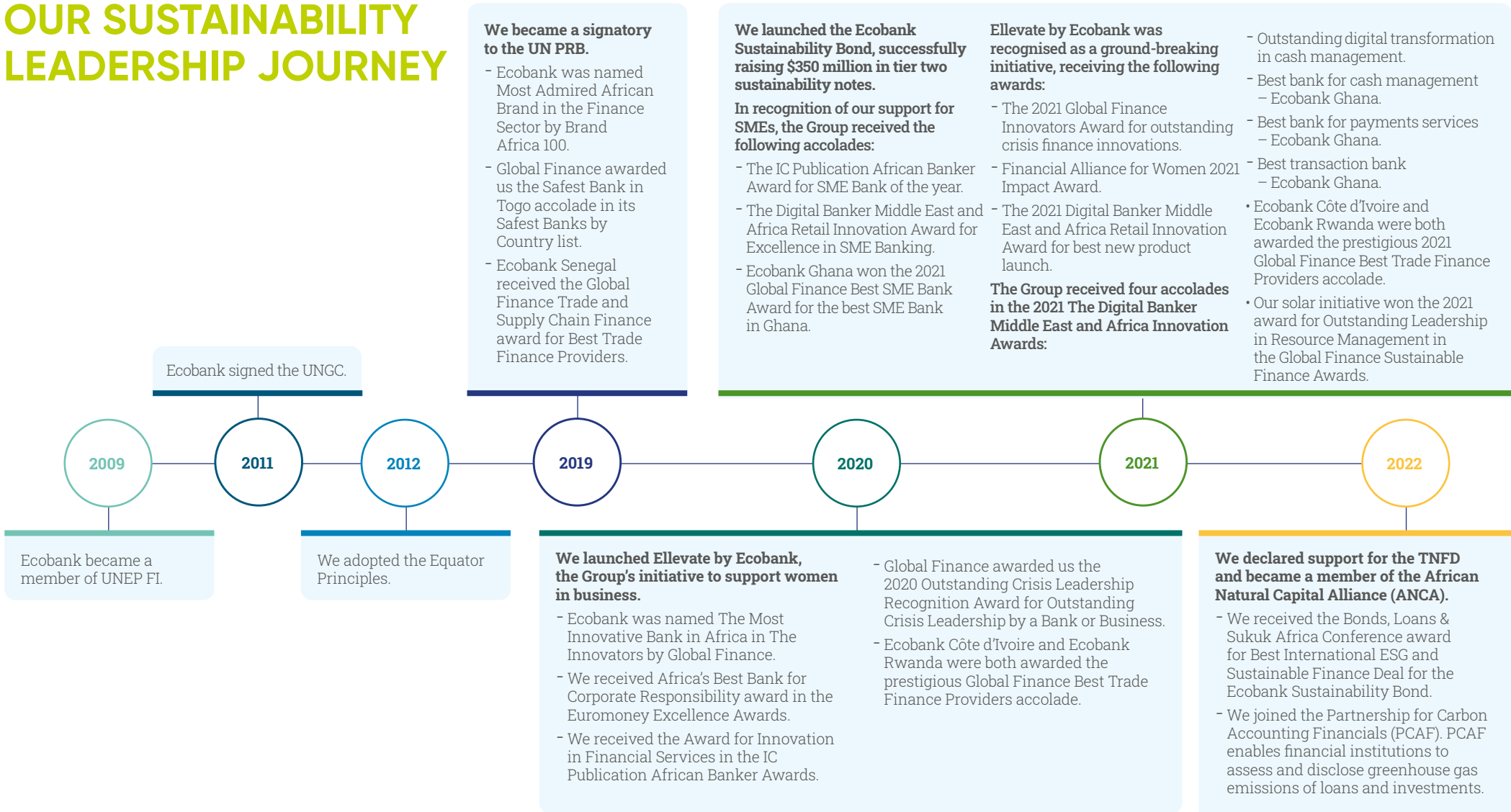


03 SUSTAINABILITY AT ECOBANK

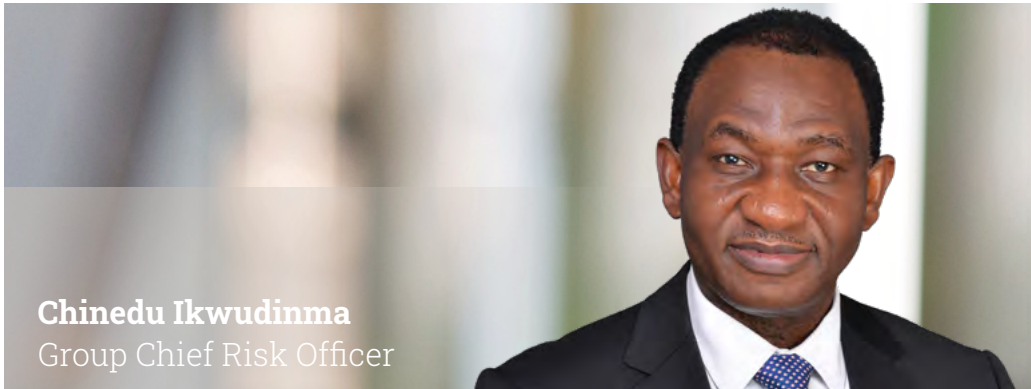
Business growth should not be at the expense of people and the planet.

This chapter sets out Ecobank's ESG and sustainability strategy and our approach to ESG as evidenced through our commitment to the UN SDGs.

OUR SUSTAINABILITY LEADERSHIP JOURNEY



OUR SUSTAINABILITY STRATEGY



Chinedu Ikwudinma
Group Chief Risk Officer

“A sustainable economy depends on our ability to shift global financial flows away from initiatives with negative environmental and societal outcomes and towards those with positive outcomes. Financial institutions, other companies, regulators and policymakers are all part of the solution.”

We see sustainability as a business opportunity to increase revenue and a way to make better capital allocation decisions, manage our risks and contribute to society. We believe that as the biggest Pan-African bank with over 32 million customers in 35 African countries, we are strategically well-positioned to capitalise on Africa's macro-economic growth potential. We do this by being a catalyst for sustainable 'green' growth and a partner of choice for our customers.

We believe that by integrating ESG factors into strategic decision-making, we can pursue long-term financial sustainability and growth, while at the same time fostering a healthy financial system and societal resilience.

Our Sustainability Strategy is linked to our Group business strategy and will be further enhanced in the coming months to demonstrate our ambitions to be a leader in sustainability.

Ecobank's Sustainability Strategy is guided by:

- Our commitments to the UN SDGs and other global ESG frameworks.
- Our Sustainable Finance Framework.
- Environmental and social risk management policies and procedures.
- Exclusion policy
- Our sustainability commitments.
- The Group's governance policies.
- Stakeholder engagement and thought leadership.
- Our responsible operations.

We use our Sustainability Strategy to:

- Support our customers, share our knowledge and offer advisory services as well as sustainable financing products and services.
- Enhance our existing products and services.
- Create new revenue opportunities for our customers.
- Fulfil our role in society and set standards for how banks can contribute to a more sustainable world.
- Communicate our policies and goals, and transparently report on our position and progress.



Sustainability integration approach

We achieve our Sustainability Strategy and the Group's vision through our commitment to the SDGs. Tracking performance against the SDGs aligns our business to a global movement and external guide for sustainable development. Ecobank contributes to all the 17 UN SDGs to varying degrees but have prioritised two primary and seven secondary SDG's where we believe we will have the most impact, through our commitments to:









Our commitment to the UN SDGs

The following SDGs and underlying targets represent the most material opportunities for the Group to make a tangible difference. They are prioritised according to which are most relevant to our business, and where we can have the most lasting impact.

SDG priority Goals for Ecobank	Ecobank SDG sub-targets	Ecobank's contribution	Read more
Primary SDG priorities			
<p>Decent work and economic growth</p>	<p>8.10 Access to banking, insurance and financial services for all.</p>	<p>Financial inclusion is central to Ecobank's business. We launched a number of initiatives to implement easy-to-access and cost-saving financial solutions to reach financially excluded and underserved communities.</p>	<p>Our sustainable business, page 46</p>
<p>Climate action</p>	<p>13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.</p>	<p>Ecobank has a vital role to play in the transition of economies towards sustainable and low-carbon growth. We mitigate environmental risks and pursue opportunities in lending by decreasing financial services to customers in harmful or sensitive sectors and financing 'green' projects. We also take steps to improve the environmental and climate resilience of our own operations.</p>	<p>Financing the energy transition, page 44</p> <p>How we are transforming our business, page 65</p>



SDG priority Goals for Ecobank	Ecobank SDG sub-targets	Ecobank's contribution	Read more
Secondary SDG priorities			
 No poverty	1.1 Help eradicate extreme poverty for all people everywhere.	Financial inclusion is critical for the development of the African continent, and also for Ecobank as a business. Creating products and services that promote financial inclusion is central to our business strategy. In doing so, we are mindful that providing credit to customers should be done ethically and in such a way so as not to overburden any customer.	<p>Our sustainable business, page 46</p> <p>Our communities, page 70</p>
 Gender equality	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	Promoting gender equality is a strategic priority for the Group within our own business and for customers. Ecobank Commercial Banking's Ellevate programme addresses the financial gap faced by women in Africa by providing financial and non-financial services to close the gap.	<p>Our sustainable business, page 46</p> <p>Our people, page 76</p>
Priority 3			
 Zero hunger	2.1 End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	Agriculture is one of the most important economic sectors for the continent, employing the majority of the population and accounting for 14% of Gross Domestic Product (GDP) in sub-Saharan Africa. Many of the sustainable finance products from the issuance of the Ecobank Sustainability Bond fund agricultural initiatives, particularly smallholder farmers.	<p>The Ecobank Sustainable Finance Framework, page 41</p> <p>Group Chairman's Sustainability Award, page 63</p>
 Affordable and clean energy	7.2 Increase substantially the share of renewable energy in the global energy mix.	The availability of reliable electricity, especially in rural areas, is a challenge across the continent. Increased renewable energy is critical to help address this need in an environmentally responsible manner. We fund numerous eligible transactions that meet our Sustainable Finance Framework criteria. In our own operations, we are transitioning to solar energy in all countries.	<p>The Ecobank Sustainable Finance Framework, page 41</p> <p>How we are transforming our business, page 65</p>



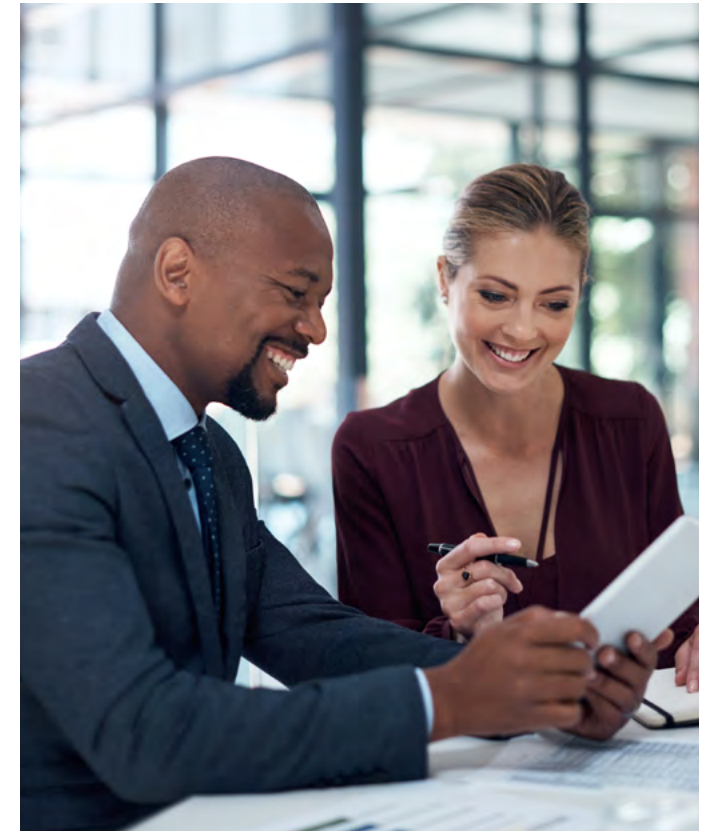
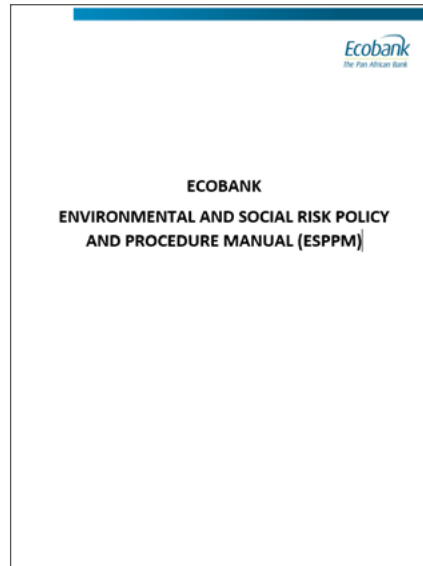
SDG priority Goals for Ecobank	Ecobank SDG sub-targets	Ecobank's contribution	Read more
 <p>Industry, innovation and infrastructure</p>	<p>9.1 Create sustainable and resilient infrastructure, including regional and transborder infrastructure.</p>	<p>For our societies to prosper, African economies need to be supported by investment in infrastructure and by promoting trade. We provide financing to governments and companies that build much-needed infrastructure like roads, water systems and ports. In addition, Corporate and Investment Banking assists customers to, among others, build and invest in infrastructure.</p>	<p>The Ecobank Sustainable Finance Framework, page 41</p> <p>Our sustainable business, page 46</p>
 <p>Life on land</p>	<p>15 Mobilise and significantly increase financial resources from all sources to conserve and sustainably use biodiversity and ecosystems.</p>	<p>Africa is rich in biodiversity and is dependent on it to sustain economic and social growth. The finance sector has a key role to play by funding nature-positive outcomes and opportunities. Ecobank's commitment to help protect biodiversity is evident in our support for the TNFD and the African Natural Capital Alliance.</p>	<p>Leading nature-related risk management in Africa, through TNFD and ANCA. See Our Sustainability Leadership Journey, page 30</p>
 <p>Partnerships for the goals</p>	<p>17.17 Encourage and promote effective public, public-private and civil society partnerships.</p>	<p>Partnerships are crucial for Ecobank to implement sustainability initiatives effectively. We partner with sector experts, our customers and government to take collective action.</p>	<p>Evident throughout this ESG Report</p>

ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT

The Group's Environmental and Social Policy Framework is an integral part of our Reputational Risk Framework. It applies to all the Group's commercial lending activities and:

- defines rules and responsibilities for risk identification, assessment and decision-making;
- describes how to conduct deal-independent risk screening to identify companies with controversial environmental and/or social profiles; and
- specifies the requirements for due diligence.

We scrutinise our business activities for potential negative impacts and understand the environmental and social risks and opportunities associated with a transaction or a client. Our guidelines for enhanced due diligence address cross-sectoral issues, like biodiversity or human rights, as well as sector-specific issues. Our employees have access to detailed sector-specific guidelines for all industries requiring mandatory referral to the Environment and Sustainability Unit.





We define the following sectors as having inherently elevated potential for negative environmental and social impacts:

- Metals and mining
- Oil and gas
- Utilities
- Industrial agriculture and forestry
- Chemicals
- Industrial and infrastructure projects in certain countries
- Other activities with either a high carbon intensity and/or potential for human rights infringements

The broader Reputational Risk Framework also covers other industries, for example, the defence and gaming industries.

We review – and adjust if necessary – the Environmental and Social Policy Framework, and the sectors that we include as environmentally and socially sensitive, in accordance with industry best practice, sector guidelines and standards include the:

- UN Global Compact
- Organisation for Economic Co-operation and Development Guidelines for Multinational Enterprises
- UN Guiding Principles on Business and Human Rights
- International Finance Corporation Performance Standards
- Equator Principles

TRANSACTIONAL REVIEWS

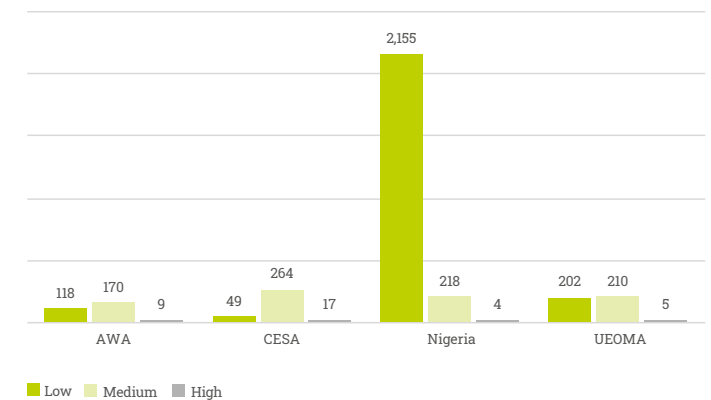
The Environment and Sustainability Unit acts as a control function. We classify risks as low, medium or high. For low-risk transactions, customer relationship managers sign off environmental and social due diligence forms to be verified by the country risk manager. For all medium and high-risk transactions, detailed due diligence is required by customer relationship managers, country risk managers and the Group Head of Sustainability and Environmental and Social Risks.

At 31 December 2021, 3,421 transactions in environmentally and socially sensitive sectors were reported and managed for impact at Group level. Nigeria had the largest number of transactions at 2,155, while the Anglophone West Africa region had the least at 297.

Environmental and social transactions by risk category

Environmental and social risk category	Number of eligible transactions
High	35
Medium	862
Low	2,524
Total	3,421

Number of transactions managed for environmental and social risks in Ecobank regions by classification category in 2021





Environmental and Social policy update

The Equator Principles and Ecobank

The Equator Principles is a risk management framework, adopted by financial institutions, for determining, assessing and managing environmental and social risk in project finance. It is primarily intended to provide a minimum standard for due diligence to support responsible risk decision-making. Ecobank became a member of the association in 2012.

In 2020, the Equator Principles Association published a new set of requirements and increased the scope of Equator Principle 4 to include climate change, biodiversity, human rights and impacts on Indigenous Peoples. These new requirements aim to enhance the risk assessment and management of transactions that fall within the scope of the principles. Ecobank is updating its Environmental and Social Policy to incorporate the new requirements and will be conducting a formal review of the Group Environmental and Social Policy to align to changes in regulations and best practices.

Training and awareness

Ecobank's Environment and Sustainability Unit provides formal and informal training to employees and customers. In 2021, 76 employees of Ecobank Liberia and Ecobank Sierra Leone were trained in environmental and social risk management.

In 2022, we will provide training in environmental and social risk management and due diligence to all front-office employees across the Group. This training will also include familiarisation with the Sustainable Finance Framework to be able to identify opportunities for customers to transition to more sustainable and climate-friendlier business models.

Human rights

We unreservedly respect the human rights of all the Group's stakeholders, avoid at all cost complicity in human rights abuses and comply with the applicable laws in the countries where we do business. Ecobank aligns itself with the human rights principles established under the:

- UN Universal Declaration of Human Rights
- UN Guiding Principles on Business and Human Rights
- International Labour Organisation on Fundamental Principles and Rights at Work
- UN Global Compact

We value our diverse and inclusive workforce, and promote the health, safety, equitable and respectful treatment of our employees. Human rights standards are embedded in the Group's Human Resource policy handbook and includes employees' rights to:

- work and contribute freely to the vision and mission of Ecobank and enjoy fair compensation;
- obtain information on conduct, ethics and performance standards at work;
- the comfort that all employee records are secured and accessed only by authorised personnel;
- civil rights, fair labour standards (including the abolition of child labour) and the freedom to belong to a union;
- be protected from harassment and discrimination at work; and
- complain and express grievances.

The Board and all employees are subject to the Ecobank Code of Conduct and are required to attest to the Code of Conduct through digital signing. The Code of Conduct is available for download on the intranet as well as on the website, and sets out the Group's values and underlying behaviours, one of which is to respect every Ecobanker and all stakeholders. Code of Conduct violations are met with disciplinary measures and consequences in accordance with labour law.



The Ecobank Whistleblowing policy (see page 93) is implemented through a whistleblowing portal. Employees can report, without limitation, on human rights violations. In 2021, 164 reports were received which was a significant 125 per cent increase compared to reports received in 2020. Concerns regarding discrimination, harassment, equal employment or diversity issues and business practices were thoroughly investigated and resolved.

We ensure that our values are shared by all partners along the Group's supply chain.

We support our customers to conduct their businesses in a socially acceptable manner that respects human rights. The Group's risk mechanisms are designed to manage the risk of customers not meeting acceptable standards related to employment, working conditions and business ethics. All our customers are screened, and due diligence assessments ensure compliance with socially responsible banking. Country risk teams submit monthly reports to the Group Risk Analytics and Management Information Systems Unit, which monitors any potential human rights issues related to affiliates' customers or industry sectors. When necessary, action plans are formulated to address any concerns and timeframes for compliance agreed with customers.



04 SUSTAINABLE FINANCE

This chapter sets out Ecobank's response to sustainability as shaped by the Group's core business, products and services, as this is where we can have the biggest impact.



THE ECOBANK SUSTAINABILITY BOND

In June 2021, we successfully raised \$350 million in tier two sustainability notes – the first-ever tier two sustainability notes by a financial institution in sub-Saharan Africa.

It is also the first to have a Basel III-compliant 10NC5 structure outside of South Africa and is listed on the main market of the London Stock Exchange.

The bond, which matures in June 2031, has a call option in June 2026 and was issued with a coupon of 8.75 per cent, with interest payable semi-annually in arrears.

The transaction was anchored by Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V., a Dutch development bank, with a committed \$50 million order. Investor interest in the issue was global, including the United Kingdom, the United States of America, Europe, the Middle East, Asia and Africa. The bond achieved a 3.6 times oversubscribed order book of over \$1.3 billion at its peak. This reflects the confidence that investors have in Ecobank to deliver on our commitment to sustainable financing.

This is a landmark issue for Ecobank and a testament to our clear strategy, solid positioning across the Pan-African banking space and our deliberate and long-term focus on sustainable initiatives.

The Ecobank Sustainable Finance Framework

Our Sustainable Finance Framework, developed in 2021, guides the issuance of sustainable finance products resulting from the issuance of the Ecobank Sustainability Bond. The net proceeds of the issue of the notes, after deduction of fees and expenses, is expected to amount to approximately \$342 million

We will use the Framework to issue 'green', social or sustainability bonds, loans or other debt instruments to finance and refinance eligible projects. Our impact reporting metrics for eligible projects are aligned to the:

- International Capital Market Association Green Bond Principles of 2018
- Sustainability Bond Guidelines of 2018 and Social Bond Principles of 2020
- Loan Market Association Green Loan Principles and Social Loan Principles of 2021



In 2022, we received the Bonds, Loans & Sukuk Africa Conference award for Best International ESG and Sustainable Finance Deal for the Ecobank Sustainability Bond.



The Framework focuses on four thematic areas that support values and growth in a manner that represents the Group's actions as it aligns with the SDGs. The thematic areas are:

- stimulating sustainable economic transformation;
- promoting socially responsible banking;
- driving human capital development; and
- managing natural resources and protecting the environment.

Eligible assets

The Ecobank Sustainable Finance Framework is available on our website at:
<https://ecobank.com/group/sustainability-finance-framework>

The selection of eligible assets is subject to compliance with Ecobank's Environmental and Social Policy and an assessment of environmental and social risks. Eligible assets may include loans to businesses and projects for which the use of proceeds meet the eligibility criteria described here. A maximum three-year "look-back" period applies for refinanced projects and Ecobank expects that the proceeds of each Sustainable Finance Instrument under the framework to be fully allocated within two years from the date of issuance or loan.

Project evaluation and selection process

Ecobank Sustainable Finance Working Group is responsible for governing and implementing the initiatives set out in the Framework, including the criteria for and the selection of

eligible projects, the management of proceeds, reporting and external review.

The project evaluation and selection process ensures that the proceeds of any Sustainable Finance Instruments are allocated to finance or refinance projects that fall within the eligible categories and meet the eligibility criteria. The Sustainable Finance Working Group is chaired by senior management from the risk function and comprised of management representatives from the risk function, Commercial Banking and Corporate and Investment Banking for the selection and evaluation of the eligible assets.

To constitute eligible projects, all loans and investments considered under the policy are required to comply with the Group's:

- standard credit process and with all applicable regulatory requirements;
- Group and Sustainability Strategies; and
- Environmental and Social Risk Management policies and exclusion lists.

As per the Group's Environmental and Social Policy, environmental and social assessment is part of the credit approval process. This includes the initial environmental and social risk review process and the application of the exclusion list and classification of the environmental and social risk category of each transaction. For transactions that are classified as medium or high in terms of environmental and social risk category, additional environmental and social due diligence is undertaken as part of the credit review

and approval process, and additional environmental and social approval is required.

Reporting

We will publish an Allocation and Impact Report on approved eligible projects annually until full allocation of the net proceeds of Sustainable Finance Instruments are issued or incurred, or until such Sustainable Finance Instruments are no longer outstanding or have been fully repaid.

The Bank has initiated a process to assess all transactions processed by the Group for the year. All eligible transactions are being mapped to the relevant impact reporting metrics. The results will be published in our Allocation and Impact Report in July 2022.

Our current gross loan portfolio by segment

From December 2020 to December 2021, gross loans and advances to customers increased to \$10.23 billion, from \$9.80 billion the previous year.

As of 31 December 2021, the Corporate and Investment Banking segment represented 73 per cent (December 2020: 71 per cent) of total gross loans and advances to customers, Consumer Banking was at 11 per cent (December 2020: 12 per cent) and Commercial Banking accounted for 15 per cent (December 2020: 17 per cent).

HIGH-LEVEL OVERVIEW OF OUR SUSTAINABLE FINANCE LOAN BOOK

Our current gross loan portfolio by segment



Please see the Ecobank Group Annual Report for more information on our Gross Loans.

Our sustainable finance loan book by eligible sectors

Over \$750 million of social and green assets financed

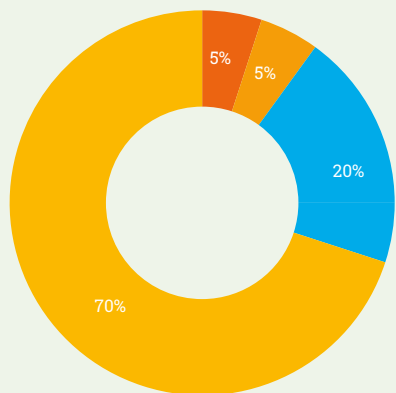
Ecobank currently has over \$750 million of sustainable finance assets exposure in our overall loan book, of which 60 per cent sits in our social lending category covering affordable basic infrastructure,

microfinance, access to essential services and affordable housing, while 40 per cent is in green lending. The Bank wants to drive more capital into renewable energy, green buildings, sustainable water and clean transportation.



HIGH-LEVEL OVERVIEW OF OUR SUSTAINABLE FINANCE LOAN BOOK

Green lending across eligible sectors and lending criteria



Sustainable Water & Wastewater Management

- Protecting water resources
- Water stress mitigation
- Water drainage capacity
- Efficiency in water distribution (such as irrigation systems or promoting water saving and recovery)



Renewable Energy

- Wind (onshore and offshore)
- Solar (including floating)
- Hydropower < 25MW
- Geothermal < 100g CO₂/MW
- Biofuels (from agricultural residues or forestry residues)



Clean Transportation

- Rail transportation
- Public mass passenger transportation (< 75g CO₂ per passenger km until 2030, 56g CO₂ there after)



Green Buildings

- Edge (Certified), LEED (Gold or above), or equivalent schemes
- > 20% improvement in energy efficiency or carbon emissions

selective. Physical climate risk factors are also expected to increase our operational risks and the risk to the assets of our customers.

Africa is one of the most vulnerable and exposed continents to the impact of climate change despite contributing the least to global warming. Climate change impacts African countries through lower crop yields, reduced productivity, increased poverty and adverse effects on human health among others. This is compounded by the fact that Africa requires structural reform across:

- Widening availability of reliable electricity, especially in rural areas, and increased renewable energy.
- Improving food security and increased agricultural productivity through sustainable food and land-use systems.
- Responding to climate disasters (floods, droughts, cyclones etc.).
- Improving healthcare systems.
- Reducing emissions from key industrial value chains, the phasing out of fossil fuels and investments in electric and low-carbon transport.
- Targeting investment to resilient water infrastructure.

Financing the energy transition

Climate change and environmental degradation have led to the emergence of new sources of financial and non-financial risks.

Transition risks are increasingly likely to materialise in the short-to-medium term as governments introduce ambitious climate-related targets and policies, as society adapts its behaviour and investor appetite for carbon intensive sectors becomes more

As the largest Pan-African bank, Ecobank has a vital role to play in the transition of economies towards sustainable and low-carbon growth. To aid this reform, Ecobank mitigates environmental risks in lending by decreasing the provision of financial services to business customers operating in harmful or sensitive sectors.



We are accelerating the transition to a low-carbon economy by financing 'green' projects.

We allocate an amount at least equivalent to the net proceeds of the Sustainable Financing Instruments issued under the Sustainable Finance Framework to finance and/or re-finance, in whole or in part, environmentally and/or socially beneficial projects which meet the eligibility criteria. Businesses and projects involved in fossil fuel exploration and distribution, payday loans and predatory lending will not be eligible projects.

The Group's exposure to the petroleum sector is decreasing incrementally. In the past, 23 per cent of our portfolio was in oil and gas, but that figure fell to 18 per cent in 2021.

We define eligible activities in respect of renewable energy as:

- Development, construction, installation and maintenance of renewable energy facilities from the following sources:
 - Wind (onshore and offshore).
 - Solar (including floating).
 - Hydropower under 25 MW or if above 25MW, only projects which have either a lifecycle carbon intensity of less than 100g CO₂/kWh or power density above 5W/m².
- Geothermal projects with a direct emissions intensity threshold below 100g CO₂/kWh.
- Biofuels where the feedstock is from sustainable sources of local raw material that is sourced from agricultural residues or forestry residue and does not deplete existing terrestrial carbon pools or compete with food production.

Our policy on fossil fuel financing in respect of its eligible projects is:

- 'Green' buildings: activities related to buildings directly involved in the exploration, extraction, refining and distribution of fossil fuels are excluded.
- Clean transportation: systems and infrastructure dedicated to fossil fuel transportation are excluded, as well as efficiency improvements involving conventional fossil-fuel combustion engines (hybrid engines and technologies are eligible).

We recently joined the Partnership for Carbon Accounting Financials (PCAF), a global partnership of financial institutions that work together to develop and implement a harmonised approach to assess and disclose the greenhouse gas emissions associated with loans and investments. The goal is to use the PCAF's methodologies

to measure our portfolio emissions. We will also be setting verifiable science-based targets and aligning our portfolio's with the Paris Agreement targets.



OUR SUSTAINABLE BUSINESS

Financial inclusion is critical for the development of the African continent, and for Ecobank as a business.

To become economically active, people need access to financial services. This empowers them to create employment for themselves and their communities as entrepreneurs. These people become our customers and employees, and partner with us to create prosperity.

Data provider Statista forecasts that 48 per cent of Africans will have access to banking in 2022. While that is considerably up from the 23 per cent in 2012, there is still a long way to go. Historically, Africa has a low density of bank branches per capita, leaving vast swathes of the population unbanked, particularly in rural areas. Over the past decade, the rapid growth of mobile phone subscriptions has enabled truly transformational changes in the financial services landscape as mobile banking is taking greater prominence.

The relevance of Africa's financial services' digital capabilities was brought into sharp focus by the COVID-19 pandemic, demonstrating that digital products and platforms can provide seamless continuity of service for customers. Creating products and services that promote financial inclusion is central to our business strategy.

Across our business segments, we are mindful that providing credit to customers should be done ethically and in such a way so as not to overburden any customer.

We take stringent actions to assess the creditworthiness of individuals or businesses against clear criteria before granting loans. In addition, amounts for first-time loans are capped, meaning that if customers default or are unable to pay, the exposure is limited, both for the customer and for Ecobank. Furthermore, customers are empowered to build healthy credit records.

Linked to all our credit product and service offerings, we also offer consumers financial education, financial literacy and wealth management training and tools. These initiatives also extend beyond our customers to the broader communities in which the Group operates. More detail can be found under Investing in financial education on page 71.

How the Group supports financial inclusion through our banking divisions



The diagram above shows how the Group supports Financial inclusion through our sustainable banking divisions.





CORPORATE AND INVESTMENT BANKING

Overview

Corporate and Investment Banking (CIB) offers relevant financial solutions to global and regional corporates, governments, financial institutions and international organisations. CIB offers a full spectrum of financial products and services, which include corporate lending, trade services, cash management solutions and value chain finance. The CIB division also provides treasury services, investment banking, securities, and wealth and asset management services.

CIB assists customers to, among others, build and invest in infrastructure, manufacturing capital expenditure and strategic financing. We also leverage the latest technology to help customers with collections and payments in domestic and cross-border locations. Our onboarding and credit approval processes are undergoing a transformation to fully digitise the process and reduce paper consumption, while making approval simpler.

How Ecobank CIB approaches Sustainable Finance/ESG

With the commencement of trading under the African Continental Free Trade Area agreement on 1 January 2021, intra-African trade and economic interactions entered a new era with potential for rapid growth. Two of Ecobank's competitive advantages are the Group's wide network and our ability to facilitate local currency and foreign currency transactions across borders.

The Group's broad African footprint and international presence in Europe, the Middle East and China makes the division a perfect partner for customers' trade finance needs, supporting foreign

currency, trade and cash transactions. In addition, excellent relationships with major correspondent banks and multilateral agencies provide enhanced capacity and a truly global reach.

Ecobank CIB aims to leverage international strategic collaborations and partnerships to better serve our customers across the continent. In 2021, revenue attributable to trade finance activities amounted to \$132 million for CIB and \$179 million for the Group.

The road ahead for 2022: CIB is leveraging on its capabilities to offer a full range of innovative sustainable products and services to support our clients' ESG ambitions and strategies, and sustainable financing needs. Please see the roadmap on page 28.



Ecobank Côte d'Ivoire and Ecobank Rwanda were both awarded the prestigious 2021 Global Finance Best Trade Finance Providers accolade.





Eric Jones Odhiambo
Group Executive,
Corporate and Investment Banking

“SDG financing is a key part of our current strategy.”

Key initiatives

Encouraging sustainable Pan-African infrastructure development and trade

Effective trading in Africa requires seamless, fast and low-cost payments. The Pan-African Payment and Settlement System (PAPSS) works in collaboration with Africa’s central banks to provide a payment and settlement service to which commercial banks, payment service providers and fintechs across the region can connect as participants.

Currently, there are numerous impediments and challenges facing intra-African trade payments. Banks must navigate sometimes conflicting local, multi-country and multiregional regulations to enable the seamless movement of funds.

PAPSS now promises to connect the continent by providing the financial market infrastructure that will link African markets and enable instant payment for transactions, and at a lower cost. It will support the initiation of cross-border retail payments in local currencies.

Ecobank already operates a payment switch across our network of 35 countries, and we will provide the necessary support to make PAPSS a success.

We partner with other African organisations to explore the opportunities available in the African Continental Free Trade Area. Ecobank Corporate and Investment Banking engages with customers to identify trade corridors and assists them through training to leverage the Group’s network and platforms for Pan-African growth.



Creating One African Market



Facilitating the conversation

In Francophone West Africa, we hosted a series of Ecobank Live webinars to facilitate discussion around sustainable development in strategic sectors to drive economic and social development in West Africa. The topics of the webinars were:

- Economic recovery: What is disruptive leadership for an emerging Africa?
- Sustainable development and new realities.
- How emerging African economies can build back better post-COVID-19.
- Digital Transformation, receivables and Ecobank's positioning.



Select transactions

Below are select transactions which demonstrate CIB's sustainable financing capabilities. Ecobank CIB leverages its Pan-African footprint and balance sheet to partner and fund our clients.

Country	Transaction	SDG Goals	Impact
	We refinanced the Istithmar West Africa power plant for \$25.8 million, to aid Niger's efforts to be self-sufficient in terms of energy production.	9.1 Create sustainable and resilient infrastructure, including regional and transborder infrastructure.	Helped the Government of Niger improve energy nature-related access. Provided equitable and accessible access to electricity to support economic development and human wellbeing.
	We provided a term loan of \$58.431 million to the Senegalese Government towards its Energy Support Fund.	7.2 Increase substantially the share of renewable energy in the global energy mix.	Energy price stability for consumers. Helped the Government of Senegal improve energy access by providing affordable reliable energy.
	We co-arranged the issuance of Gabon's bond for a total raised amount of \$337.192 million.	8.10 Access to banking and financial services for all.	Provided liquidity to aid economic growth post-COVID-19 and also settle public debts.

Select transactions

Country	Transaction	SDG Goals	Impact
	We financed the partial payback of the State of Burkina Faso's Sovereign Debt to the value of \$33.389 million.	 8.10 Access to banking and financial services for all.	Provided liquidity to aid economic growth post-COVID-19 and also settle public debts.
	In Togo, we provided financing of \$41.736 million to the Ebomaf construction company toward the construction of the Lomé-Kpalimé road.		Helped to promote infrastructure development, boost economic development, and also create jobs.
	Similarly, in Chad, we furnished Fond D'entretien Routier with a loan of \$35 million for road maintenance and the construction of new roads.	 9.1 Create sustainable and resilient infrastructure, including regional and transborder infrastructure.	Helped to promote infrastructure development, boost economic development, and also create jobs.
	In Côte d'Ivoire, we provided funding of \$30.885 million to the government to help develop the country's road network.		

Select transactions

Country	Transaction	SDG Goals	Impact
	We provided finance of \$25 million to the Cameroonian Port Management Authority to improve Douala Port's security infrastructure and logistical equipment. In addition, we provided funding of \$18 million to Cameroon Telecommunications to invest in communication infrastructure that brings the internet closer to the user.	<p>9.1 Create sustainable and resilient infrastructure, including regional and transborder infrastructure.</p>	Helped to promote infrastructure development, boost economic development, and also create jobs. Improved access to technology and innovation.
	We provided funding of \$64 million to finance the renewal licence of MTN Rwanda.		
	In Benin, we provided financing of \$141.7 million toward the construction of an agribusiness platform by government.	<p>10.1 Progressively achieve and sustain income growth of the bottom 40% of the population.</p>	Infrastructure development for societal betterment through accessibility to affordable goods, and value creation for merchants.
	In Côte d'Ivoire, we provided funding of \$16.7 million to finance the construction of a new crude palm oil refinery.	<p>2.1 End hunger, achieve food security and improved nutrition and promote sustainable agriculture.</p>	Helped transform a rural area, thus contributing to the integration of a bigger part of the value chain in the local economy, and providing more affordable food for the population.

Select transactions

Country	Transaction	SDG Goals	Impact
	We provided financing of \$8 million to the agriculture business SARIS Congo, to help improve sugar production in Congo and reduce dependence on imports.	 2.1 End hunger, achieve food security and improved nutrition and promote sustainable agriculture.  9.1 Create sustainable and resilient infrastructure, including regional and transborder infrastructure.	Improved agricultural infrastructure, increased food security and promoted job creation.
	In Ghana, we provided Newmont Ghana Limited with \$250 million in environmental performance guarantees to back its operations and environmental obligations to the regulator.	 15.1 Significantly increase financial resources from all sources to conserve and sustainably use biodiversity and ecosystems.	Helped Newmont maintain standards for responsible environmental stewardship during mining operations to promote a safe environment and wellbeing of people in host communities.
	<p>We furnished Dangote Cement plc, Nigeria, with a \$122 million bond issuance series aimed at improving operational efficiency and overall revenue generation.</p> <p>In addition, we supported GPC Energy and Logistics Limited through a \$49 million bond issuance programme to improve its operating efficiency in delivering timely and effective logistics service to its client base.</p>	 8.10 Access to banking, insurance and financial services for all.  9.1 Create sustainable and resilient infrastructure, including regional and transborder infrastructure.	<p>Helped Dangote to improve its Infrastructure development, also increase revenue and create jobs in local communities.</p> <p>The funding helped GPC improve its infrastructure</p>

COMMERCIAL BANKING

Overview

Commercial Banking (CMB) focuses on building scale and offering relevant financial solutions to small- and medium-sized enterprises (SMEs) and local corporates across Africa. It provides its varied customer base with lending, cash management, trade finance, treasury and e-banking solutions to help grow its businesses faster and further. The SME business consistently contributes about 60 per cent of operating income, in line with the dominance of this sector in Africa – about 90 per cent of companies in Africa are run by SMEs. CMB leverages digital technology in its product offerings with EcobankPay, BankCollect, Omni Lite and eGovernment, enabling clients to effect payments and collections, and manage cash flow digitally.

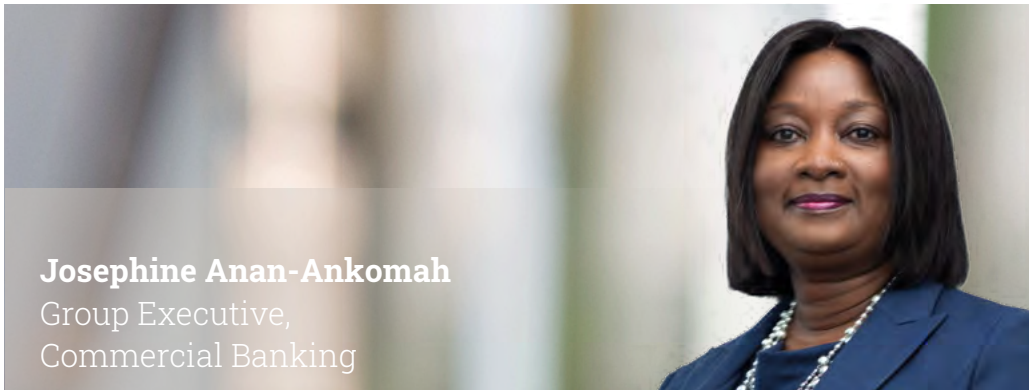
How Ecobank Commercial Banking approaches Sustainable Finance/ESG

Across Africa, more than 80 per cent of businesses are SMEs. Therefore, providing financing for SMEs is a largely untapped market. Ecobank Commercial Banking aims to truly understand the needs of SME customers, from collection points to transactions and loans. Access to finance can be challenging for SMEs and we have developed innovative products to provide them with critical funding. Driving digitalisation is also key to servicing SMEs, as digital platforms are their preferred means of transaction.

It is important that, in addition to financial support, we also support SMEs with their non-financial business needs. In particular, we aim to promote gender equality through the Ellevate by Ecobank initiative, which provides financial and non-financial support to women-owned businesses in all our countries of operation.

The business case for these initiatives is central to Commercial Banking's strategy to accelerate growth and scale by attracting and retaining customers.





Josephine Anan-Ankomah
Group Executive,
Commercial Banking

“Recognising that there is gender bias and inequality, and talking about it, is one part of the problem solved. Actually, empowering women and putting the right tools in their hands is the critical next step that brings about the change we urgently desire to see. Ellevate by Ecobank is our commitment to actively enable women-owned and women-focused businesses to develop the Africa we want to see.”

Key initiatives

Financing for gender equality – Ellevate by Ecobank

Ecobank's Commercial Banking's Ellevate programme addresses the financial gap faced by women in Africa. Designed for businesses owned by women, managed by women, businesses with a high percentage of female board members or employees and companies manufacturing products for women, this programme provides financial and non-financial services to close the gap in female access to financing.

The programme supports these businesses with collateral-lite funding options, smart cash management, mentoring, networking and other support.

Targeting this largely untapped sector offers growth opportunities. Commercial Banking allocated a minimum of 10 per cent of its loan portfolio in 2021 to women-led/owned/focused businesses.

Ultimately, our objective is to unleash the power of women on the continent to run successful businesses – a vital imperative for Africa's future socio-economic prosperity.



Select Ellevate transactions in 2021

Financing for women-led businesses

Country	Transaction	SDG Goals	Impact	Country	Transaction	SDG Goals	Impact
	In Côte d'Ivoire, we provided funding of \$5.7 million to Codimed, an SME that supplies medicines and equipment to hospitals.	<p>5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.</p>	Helped to improve healthcare services in hospitals at Côte d'Ivoire.		In Ghana, we provided a loan of \$2,641,397 to the Roman Ridge School to expand their school buildings.	<p>5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life</p> <p>1.1 Help eradicate extreme poverty for all people everywhere.</p>	Helped to enhance the sustainable long-term profitability of the school and also promote access to education for both boys and girls.
	We furnished Zeenab Foods Limited in Nigeria with a revolving term loan of \$2.4 million to finance UN contracts for the supply of agricultural produce.	<p>5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life</p> <p>2.1 End hunger, achieve food security and improved nutrition and promote sustainable agriculture.</p>	Helped to promote sustainable agriculture practices, promote job security and thereby boosting economic development.		We loaned \$1,430,267 to a Ugandan, women-led SME called Nambusi Musisi and Partners toward the construction of a community shopping arcade.	<p>5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life</p>	Helped to promote economic development and improve the economic and social livelihoods of community. Financing for women-led businesses.

Financing for SMEs

According to the Economic Commission for Africa, approximately 80 per cent of African businesses are SMEs, with 70 per cent of them in the informal sector. Traditional bank financing poses challenges to SMEs and, in particular, to newer, innovative and fast-growing companies with higher risk-to-return profiles. Ecobank enables SMEs to access the formal sector by providing convenient and affordable financing.

We collaborate with existing risk-sharing partners, like development finance institutions, who are willing to share a portion of the risk associated with lending to SMEs. This expands the availability of loans and the introduction of new credit facilities. We focus – not exclusively – on SMEs in the value chains of existing customers, as this builds sustainable economic growth ecosystems.

Ecobank also partners with Microsoft, LinkedIn, GitHub and the Ecobank Academy to support SMEs across our Pan-African footprint. We provide a free online presence through the Google My Business platform and access to the Ecobank Marketplace e-commerce solution for businesses to grow their sales.



Ellevate by Ecobank was recognised as a ground-breaking initiative, receiving the following awards:

- The 2021 Global Finance Innovators Award for outstanding crisis finance innovations
- Financial Alliance for Women 2021 Impact Award
- The 2021 Digital Banker Middle East and Africa Retail Innovation Award for the best new product launch



In recognition of our support for SMEs, the Group achieved the following accolades:

- The 2021 IC Publication African Banker Award for SME Bank of the year
- The 2021 Digital Banker Middle East and Africa Retail Innovation Award for Excellence in SME Banking
- Ecobank Ghana won the 2021 Global Finance Best SME Bank Award for the Best SME Bank in Ghana



Select transactions

Below are select transactions which demonstrate Commercial Banking's SDG financing capabilities, and how we are partnering with our customers.

Country	Transaction	SDG Goals	Impact
	<p>We provided a loan of \$30 million to Zoomlion Ghana Limited to finance the construction of 16 recycling plants across Ghana.</p> <p>We provided financing of \$11.25 million to Sewerage Systems Ghana Limited to finance liquid waste treatment plants across the country.</p> <p>We aided K-Net Limited with funding of \$7.5 million to import solar panels and accessories to execute solar installation contracts awarded the by the National Communications Authority.</p>	<div data-bbox="891 783 994 887"> </div> <p>13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries</p> <div data-bbox="891 927 994 1031"> </div> <p>7.2 Increase substantially the share of renewable energy in the global energy mix.</p>	<p>Waste reduction and renewable energy solutions to improve environmental sustainability. Job creation.</p>
	<p>In Nigeria, we provided funding of \$4.08 million to NMR Intercontinental Limited to finance the purchase of forklifts and accessories for construction projects.</p>	<div data-bbox="891 1126 994 1230"> </div> <p>9.1 Create sustainable and resilient infrastructure, including regional and transborder infrastructure.</p>	<p>Infrastructure development for societal betterment. Job creation.</p>



CONSUMER BANKING

Overview

Consumer Banking offers a wide array of products and services tailored to the unique banking needs of individuals, giving each of our customers the ability to enhance their financial security, whilst supporting them to fulfill their aspirations. We aim to be the preferred bank for convenient banking across Africa and, to this end, remain focused on delivering world-class products and services to consistently delight our customers.

How Ecobank Consumer Banking approaches Sustainable Finance/ESG

By 2025, it is estimated that there will be 320 million unbanked adults in Africa.

As a Pan-African bank, we play a role in advancing financial inclusion in our regions of operation. Ecobank Consumer Banking creates digital financial service solutions that enable access to the formal financial ecosystem for individuals who may not otherwise have access to banking.

Digital financial service solutions respond to broader changes in customer behaviour toward more digital interactions. As such, it is beneficial to the Group's business as we remain customer-centric, thereby retaining existing customers and gaining new customers.

At 31 December 2021, Ecobank Consumer Banking had 31 million customers, a year-on-year increase of 11 per cent.





Nana Araba Abban
Group Executive,
Consumer Banking

“We are committed to bridging the financial inclusion gap on the continent and our Consumer Banking business will continue to innovate and form partnerships to provide financial solutions that push us towards the delivery of this objective.”

Key initiatives

Providing financial access to communities

During the COVID-19 pandemic, we supported the governments in the countries where Ecobank operates with solutions to distribute the financial aid to those most in need. Often, recipients were unbanked, and our instant account, Xpress Account, coupled with our Xpress Points (agency banking outlets) provided access to much-needed relief funds. Although this occurred mainly in the 2020 financial year, it continued into 2021, and many of the people who accessed relief have become Ecobank customers.

In addition, we partnered with a fintech in Togo called SEMOA to create a solution that allows customers to request transactions on their accounts on WhatsApp via their mobile, using our large network of ATMs or Xpress Point locations, thereby expanding their access to cash.

In Kenya, we created an opportunity for about 1,000 low-income casual workers to become part of the financial ecosystem by going to them in their remote work areas to open accounts and provide debit cards. We are working to offer this category of workers credit facilities, such as basic salary advances, as they do not qualify for mainstream lending. This allows them to access basic consumer goods, which improves their quality of life and boosts the economies of their local communities.





Consumer Banking's Xpress Point locations surpassed the 100,000 mark

We continue to position Xpress Point locations as a convenient channel to provide an array of financial services to our customers in their neighbourhoods.

As at December 2021, we had 109,748 Xpress Points. We processed 14 million transactions valued at \$3.1 billion, representing growth of 460 per cent and 103 per cent, respectively, from the previous year.

Looking ahead, we will expand the variety of services available through this channel.



Initiatives to bank the unbanked

We leveraged Ecobank's digital capabilities to enable more potential customers to have access to bank accounts. Our online account opening platform was improved to allow customers to verify their identification documents, which is a critical requirement for account opening.

In addition, to reach potential customers, we developed innovative new products that we believe will meet the needs of currently unbanked individuals. These include:

- Xpress Account Plus
- Save As You Spend
- Islamic Savings Account
- A direct to account remittance product, which allows the direct credit of remittance funds to the recipient's bank account



Select transactions


Country	Transaction	SDG Goals	Impact
	<p>We grew our Xpress Point agency banking network to 109,748 and increased the variety of financial products and services available through the channel.</p> <p>Through our digital Xpress Account, which enables instant and easy account opening for customers from their phones, we provided the financially excluded the opportunity to own a bank account.</p>	 <p>1.1 Help eradicate extreme poverty for all people everywhere.</p>	<p>We processed over \$3 billion in transaction value through this channel showing the extent of financial access provided to the communities where our Xpress Points are located.</p> <p>At 31 December 2021, we had over 11 million Xpress accounts open.</p>
	<p>In Ghana, Nigeria and Kenya we provided access to microloans through our digital-only loan product, Xpress Loans, primarily targeted at the development finance segment.</p>	 <p>8.10 Access to banking, insurance and financial services for all.</p>	<p>Xpress™ LOAN</p> <p>We disbursed 4.2 million Xpress Loans with a total value of \$206.6 million in 2021.</p>

ECOBANK'S DIGITAL OFFERING

We are harnessing technology to deliver convenient and affordable state-of-the-art banking products and services for people, SMEs, corporates and governments throughout sub-Saharan Africa.

The investments in our digital platform drive financial inclusion by providing informal small traders and businesses with access to

robust financial products and services at an affordable price point. It also enables us to provide the same uniform products, services and functionality across our footprint, regardless of the size of the individual country. This means that, all markets across our footprint benefit from our scalable capabilities.



The Group received a number of accolades in 2021. These include:

- The Digital Banker Middle East and Africa Innovation Awards:
 - Outstanding Digital Transformation in Cash Management
 - Best Bank for Payments Services – Ecobank Ghana.
- Asian Banker Middle East and Africa Regional Awards:
 - Best Retail Bank – Ecobank Nigeria.



Send and receive funds, pay bills and merchants, and open and manage accounts from mobile devices instantly, anytime and anywhere.

Over 11 million registered.

\$5 billion processed.



Conduct simple transactions, such as cash deposits and withdrawals, and other services at neighbourhood Xpress Points.

109,748 agents registered.

\$3.1 billion processed.



Pay for goods and services instantly and securely by simply scanning a QR code using EcobankPay via Visa, Mastercard or mCash.

182,426 merchants.

\$152 million processed.



Digital banking solutions to help businesses grow faster and go further. Manage business accounts and payments more easily through Omni Lite.

122,631 customers, up 83% year-on-year.

\$4.9 billion processed transaction volumes.



Manage payments, collections, financial supply chain, trade business and liquidity management across multiple geographies in a secure, efficient and effective manner.

Approximately 27,500 customers.

Transaction volume growth of 45% to \$38.9 billion.



Send money instantly and affordably to 33 African countries via the Rapidtransfer App.

Approximately 15,000 registered customers.

\$3.2 million of transaction volumes processed.

THE GROUP CHAIRMAN'S SUSTAINABILITY AWARD

Launched in 2018, the Group Chairman's Sustainability Award is part of our commitment to create a better world for the next generation.

Championed by our Group Chairman, Mr Alain Nkontchou, the award recognises and honours an Ecobank affiliate that promotes true environmental and social change through initiatives that also positively impact Ecobank's business. Importantly, the award also provides a view of the projects, initiatives and transactions that contribute to sustainability across the Group.



Ecobank Nigeria was one of the joint winners of the Group Chairman's Sustainability Award in 2021 (together with Ecobank Ghana)

All **Ecobank affiliates** are encouraged to submit one entry each, and can decide to nominate:

- any **project** with the potential to enhance socio-economic or environmental development in the host community;
- any **initiative** in partnership with another stakeholder, which resulted in positive business performance while at the same time contributing to the principles of sustainability; and
- any **financial transaction** resulting in positive business performance while contributing to the principles of sustainability.

Submissions must relate to at least one of the following themes:

- **Sustainable business** – Integrating sustainability into Ecobank's core business.
- **Education** – Supporting financial education that helps people make better and more informed decisions.
- **Health** – Leveraging Ecobank's ability to help alleviate financial bottlenecks in the health sector.
- **Financial inclusion** – Offering affordable and accessible products and services for unbanked and underbanked communities.
- **Internal carbon footprint management** – Implementing innovative solutions to help reduce our carbon footprint.

There are **added advantages** for submissions which include:

- evidence that **gender equality** was considered in the transaction, project or initiative; and
- the affiliate's response to the **COVID-19** pandemic.



THE GROUP CHAIRMAN'S SUSTAINABILITY AWARD

The third annual Group Chairman's Sustainability Award winners

One million waste bins project

Ecobank Ghana

Increasing population growth and rapid urbanisation result in the generation of large quantities of solid waste across major cities in Ghana. This surpasses local authorities' ability to manage and dispose of waste in a sanitary manner.

Zoomlion Ghana Limited is a wholly Ghanaian-owned company that provides integrated waste management solutions from waste collection, through haulage, transfer and sorting to recycling and disposal. Ecobank Ghana provided a medium-term loan to Zoomlion Ghana Limited to purchase one million waste bins, which are supplied to households and businesses around the country to reduce littering and promote good health.

In addition, our digital solutions (EcobankPay, Omni and USSD) enabled customers of waste management companies to pay their monthly collection service fees with greater convenience. Payments can also be made at Ecobank branches and Xpress Points.

To date, 44,000 customers are onboarded, with a transaction value of approximately \$870,300.

Smallholder Farmers Support Scheme

Ecobank Nigeria

More than 80 per cent of farmers in Nigeria are smallholder farmers, who typically cultivate less than five acres of land. Due to a lack of access to equipment and resources like seeds and fertiliser, as well as the lack of a market for their produce, the majority of these farmers live below the poverty line.

Ecobank Nigeria's Smallholder Farmers Support Scheme links farmers with companies involved in the production and processing of key agricultural commodities such as maize and rice. The scheme provides loans to farmers to boost agricultural production and employment, providing the farmers with sustainable income and also supporting the drive for food sufficiency.

Ecobank Nigeria created over 118,000 accounts for farmers across all 36 states and advanced loans totalling \$28.95 million in the first year of the programme.

Runner up

Power to Gaz

Ecobank Senegal

Diversifying Senegal's energy sources is a national priority, as outlined in the country's ambitious Emerging Senegal Plan. Priorities include diversifying energy sources, adding generation capacity, regional energy integration, a shift from heavy fuel oil to domestic natural gas, and increased energy access in rural areas.

Ecobank Senegal helped support the diversification of electricity production sources with the goal of electrification for all. It aimed to reduce the cost of energy for households and businesses by reducing the cost of producing electricity and improving service quality. It is also developing gas infrastructures and converting production units so that they can be operated using gas.

Ecobank is lending \$30.128 million and opening letters of credit for \$23.737 million. It is also significantly increasing digital transactions through the Ecobank Mobile app for buying electricity.



The winners of the fourth annual Group Chairman's Sustainability Award will be announced at the Ecobank Transnational Incorporated AGM on 25 May 2022.

05 HOW WE ARE TRANSFORMING OUR BUSINESS

This chapter sets out Ecobank's commitment to protecting the environment and explains how we are reducing the Group's environmental impact across our own operations and by supporting suppliers.

7 AFFORDABLE AND CLEAN ENERGY



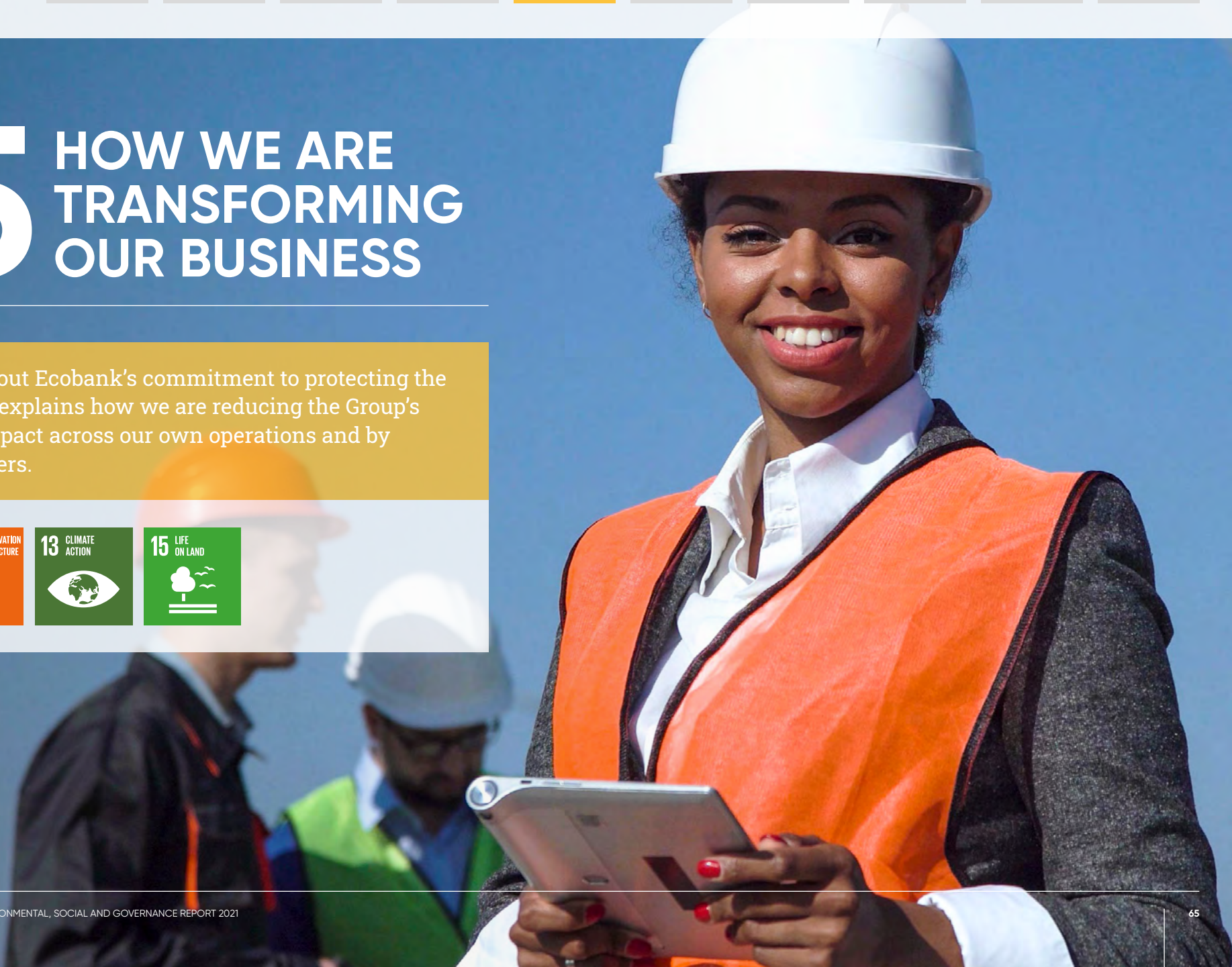
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



13 CLIMATE ACTION



15 LIFE ON LAND



REDUCING OUR ENVIRONMENTAL IMPACT

As part of our commitment to being a responsible corporate citizen, we manage and, where possible, minimise the environmental impact of our business operations, such as our offices and business travel.

We do this by:

- reducing our carbon footprint, using energy and other resources as efficiently as possible, buying renewable electricity and offsetting the remaining emissions. Since 2018, we have been retrofitting energy supplies to our main buildings across our geographic footprint with solar energy;
- using water and paper responsibly; and
- reducing the amount of waste that we generate, and re-using and recycling as much as possible





How we are reducing the carbon emissions footprint of our operations

At our headquarters in Togo, 1,728 solar panel grids provide 970,000 kWh of energy, helping to power 32 of our locations and cutting 2.7 million kilogrammes of CO₂ emissions. At 2021 financial year-end:



Ecobank branches

2021 solar on-grid power savings						
Country	Number of sites	Savings Achieved	kWh Generation	Kg of CO ₂ reduced	Number of trees saved	
Group	1	\$118,494	774,471	430,261	19,904	
Senegal	4	\$1,736	6,200	3,444	159	
Côte d'Ivoire	3	\$6,270	57,000	31,667	1,465	
Togo	2	\$7,805	51,013	28,341	1,311	
Ghana	23	\$224,375	1,466,506	814,725	37,690	
Kenya	6	\$3,717	24,293	13,496	624	
Total	39	\$362,397	2,379,482	1,321,934	61,153	



Our solar initiative won the 2021 award for Outstanding Leadership in Resource Management in the Global Finance Sustainable Finance Awards. These awards highlight banks and companies taking the lead in innovating and expanding the reach of sustainable finance.

We also encourage our customers to consider modern low carbon energy sources, such as gas, to replace diesel. We provided training for our customer relationship managers. This enables them to identify customers and harness opportunities with the potential to build clean and affordable energy businesses.

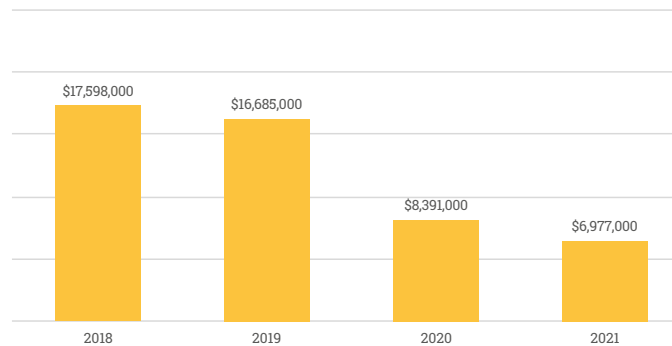
In 2022, we will review our policies and commitments to set firm and measurable net zero targets.

We will also set scope 1, 2, and 3 emission targets. To reduce our supply chain's environmental impact, we have begun to engage with our suppliers to understand and reduce the emissions associated with the goods and services that we purchase and to set a course toward net zero.

Business travel

Our travel policies and approvals processes are designed to limit business travel (particularly by air) to reduce emissions as well as costs. As indicated below, the Group's travel costs (and therefore also emissions) have decreased significantly over the past four years. Reductions in travel costs in 2020 and 2021 were due mostly to COVID-19 restrictions and our strict travel policies.

Group travel costs



From 1 April 2022, we centralised Group travel to three contracted service providers. This centralisation makes it possible for us to implement metrics to track the Group's travel-related carbon emissions. We have also improved the Group travel dashboard to capture real-time data from 2022.

Paper consumption, waste and water

We strive to reduce the amount of paper that we use and the waste we produce, and to conserve water where possible. As many of our employees continued to work from home for much of 2021, we saw continued reduced paper and water consumption and waste generation across the Group's premises.

We work progressively to use less paper, aided by new technologies. Pull-print technology, for example, has enabled us to reduce the number of printers in our offices. Similarly, technology enables meeting participants to view files on screen, thereby eliminating the need to distribute printouts.

In 2022, we will establish metrics and set measurable targets to monitor the Group's paper consumption, waste production and water efficiency.

RESPONSIBLE PROCUREMENT

In 2021, Ecobank invested \$260 million in our suppliers across the Group's value chain. This provides significant purchasing power, and we also recognise our potential to influence the production of sustainable goods, services and civil works, and contribute to a more sustainable world.

To embed sustainability in our procurement-related actions, we developed Group Sustainable Procurement Guidelines, which were implemented in 2021.

As defined by the UN High-Level Committee on Management Procurement Network, sustainable procurement integrates technical, functional and performance specifications that protect the environment, promote social progress and support economic development by seeking resource efficiency, improving the quality of products and services and optimising costs.

Through the Sustainable Procurement Guidelines, we base our choice of goods and services on:

- Economic considerations: best value for money, price, quality, availability and functionality.
- Environmental considerations: the impacts on the environment that the product and/or service has over its whole lifecycle.

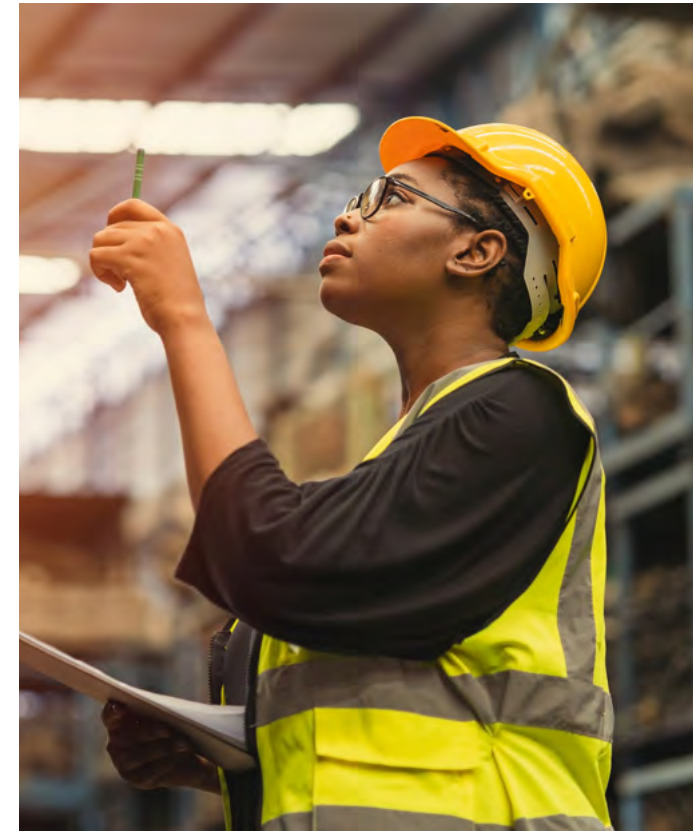
- Social considerations: effects of purchasing decisions on issues such as poverty eradication, international equity in the distribution of resources, human rights and discouraging child labour.

Early inclusion of sustainable procurement during the project-level procurement planning phase is crucial to ensure fairness, transparency and efficiency. The Sustainable Procurement Guidelines include detailed guidance on implementation, including defined criteria, questions to ask in requests for proposals and principles to consider.

Following the implementation of the Sustainable Procurement Guidelines, we are developing training material to embed these across the Group.



Our extensive supplier base across Africa and internationally enables us to make a significant contribution to SDG 12.7 – promoting procurement practices that are sustainable, even though this is not one of the priority SDGs for the Group.



06 OUR COMMUNITIES

This chapter sets out how Ecobank engages with the communities in which we operate and shows the positive impact the Group has through financial education, the Ecobank Foundation and other Corporate Social Investment (CSI) initiatives.





INVESTING IN FINANCIAL EDUCATION

By investing in financial education, we help equip communities with the education, understanding and tools they need to make better financial decisions that will transform their lives and enable them to realise the futures they want.

In 2021, Ecobank invested \$8.5 million in financial education initiatives.

Education for women and girls

Together with the Global Partnership for Education, we launched a social media campaign to advocate for girls' education. The campaign puts forward that as a strategic agenda, prioritising girls' education not only transforms their lives but also creates a ripple effect that will create a new generation of female leaders and entrepreneurs and strengthen the country's economy. We engaged 13,176 Ecobank employees to participate in the campaign.

As part of the Group's commitment to empowering female children through financial literacy, we partnered with Bestman Games in Nigeria. We jointly sponsored 125 female students from a group of public secondary schools in Lagos to become members of a financial literacy club. This sponsorship equipped students with Monopoly games and financial literacy materials to promote personal financial management skills.

In Côte d'Ivoire, we partnered with Share as part of the Programme of Excellence for Women in Africa to identify talented young female students and develop their skills to equip them for the job market. Through this initiative, 200 female students aged 20 to 28 enrolled in either the second year of a Bachelor's degree or the first year of a Master's degree in a public or private university in Côte d'Ivoire.

The two-year programme provides professional skills, leadership and entrepreneurship training. At the end of this programme, some of the candidates will be financially supported to create their own businesses or receive an offer of employment from one of the partners, including Ecobank.

Ecobank Côte d'Ivoire also signed a financing agreement with the SEPHIS Foundation for \$1.8 million to support female entrepreneurship and employability.

Educational support for SMEs

Besides the significant financial support Ecobank provides for SMEs, we also provide non-financial support through training initiatives.



The MSME Academy

The impact of COVID-19 continues to be felt across Africa with serious challenges and uncertainties for micro, small and medium-sized enterprises (MSMEs). The MSME Academy provides the right level of support to this vulnerable and important business segment in Africa. We leveraged the expertise of the Ecobank Academy to develop country-specific content tailored to SMEs in Africa.

Since the launch of the MSME Academy in 2020, we have reached over three million people across the continent.

In 2021, we launched the flagship MSME Training for Financing programme in eight countries, designed to equip African MSMEs with the skills and capabilities to manage, grow and expand their businesses. The programme comprises four course modules: Risk Management; Business Sustainability and Bankability; Adapting Operations; and Business Compliance and Leadership.

MSME Training for Financing in numbers

6 weeks of delivery

8 countries reached

100 internal faculty members

120 sessions delivered

The Global Skilling Initiative

As the transactional behaviours of many African consumers and businesses have shifted towards digital, SMEs must be able to leverage digital tools to remain relevant and profitable. Through the Global Skilling Initiative, Ecobank, in partnership with Microsoft, offers training to equip SMEs with vital digital skills, enabling them to stay in touch with their customers and achieve their business goals.

In 2022, Ecobank Commercial Banking will launch an SME business clinic, which will assist businesses with financial planning and management, risk management, and tax and retirement planning.

Enabling rural communities in Ghana

Ecobank Ghana, in partnership with the UN Capital Development Fund, ran a financial literacy campaign reaching 4,250 people in rural Ghana. The objective was to provide financial literacy focusing on poverty alleviation and women’s empowerment.

Ecobank trained communities on financial literacy and enabled all participants to open their first bank account by introducing our Xpress Account product which requires minimal documentation. 19 Xpress Points were also set up in 10 locations across the Ashanti and Western regions of Ghana, making banking facilities accessible to people in rural areas.

In addition, we launched a Youth Ambassadorship Programme in which we provided training on financial literacy, digital skills and banking products. This was followed by a period of ambassadorship to drive the acquisition and use of banking products by the ambassadors’ contemporaries. This created awareness of Ecobank’s offerings and also delivered invaluable insights for our future product development.

Making financial literacy fun

In Francophone West Africa, we partnered with the well-known publishing house, Livret Bayard, to develop financial content in a comic book targeting young children from eight to 13 years old. Through the comic book, we educated children on the importance of savings and introduced them to our banking products for children in a fun and engaging way.

One thousand comic books were distributed free to customers and employees to share with their children.



SUPPORTING COMMUNITIES

The Ecobank Foundation continues to be a force for good, contributing to the social and economic development of communities in our 33 countries of operation.

To contribute to improving the lives of people across Africa, the Ecobank Foundation focuses its actions and initiatives on three pillars: health, education and financial empowerment.

To implement initiatives, the Foundation partners collaborate with and support international development organisations, NGOs, civil society organisations, local communities and local governments. We also draw on support and resources from other Ecobank business areas, for example:

- we leverage the Ecobank Academy to provide training in financial management, compliance, internal control and leadership; and
- we make use of Ecobank's innovative digital platform to aggregate resources for Africa's transformation.

In 2021, we refocused the Foundation following the end of the Group's five-year strategic cycle in 2021. As a result of the COVID-19 pandemic, we prioritised health initiatives, particularly in areas where health-related challenges were exacerbated or had much-needed resources reduced or redirected due to the COVID-19 pandemic. The Governance, Nomination, Remuneration and Ethics Committee and the Information Technology, Social and Reputation Committee reviewed the governance structure of the Ecobank Foundation to align it with global standards.

Ecobank Foundation initiatives in 2021

Promoting financial literacy for young people

As the Foundation of the leading Pan-African banking group, we prioritise financial empowerment to help ensure financial inclusion and economic growth.

We leveraged our partnership with Junior Achievement, an NGO dedicated to youth economic empowerment, which aims to mobilise young people across the continent and educate them on financial literacy. The youth were invited to participate in an online quiz leveraging the Ecobank Junior Saver Account and touching on basic financial principles of spending, earning and saving.

The initiative reached 2.1 million young people through our social media networks and 517 teenagers – aged between 13 and 16 – completed the programme in Ghana, Kenya, Nigeria and Senegal.



Supporting the NCD Alliance's response to COVID-19

The mission of the NCD Alliance is to unite civil society and drive action on non-communicable disease (NCD) prevention and care. Through its national and regional alliances, it addresses the additional challenges and health service disruptions that the pandemic has imposed on people living with NCDs.

We supported the Alliance to award grants to civil society to help mobilise resources, advocate for political action and health policy reform, and hold governments and other stakeholders to account.

Ecobank donated \$100,000 toward NCD Alliance grants.





Time to talk about mental health

Non-communicable diseases (NCDs) are chronic diseases that are not passed from person to person. The main types are cardiovascular diseases (like heart attacks or strokes), cancers, respiratory diseases (like asthma); diabetes; and mental and neurological health conditions (including depression and dementia). NCDs are already the leading cause of deaths worldwide, and the number of cases is growing rapidly across Africa. Despite this, NCDs have insufficient prominence in Africa's health agenda.

In 2019, we started a three-year campaign, 'Together for Better Health', to raise awareness and help prevent incidences of NCDs across the continent. The annual highlight of the campaign is our Ecobank Day, a Pan-African initiative held in the last quarter of every year, when

Ecobank and its employees give back to local communities.

In 2021, the final year of the campaign, we emphasised mental health. We addressed the importance of being open about mental health through the theme: 'Mental Health – It's Time to Talk and Act'. We highlighted the benefits of adopting lifestyle behaviours that can help prevent NCDs, as well as the importance of support for patients to help eradicate the stigmas and discrimination that often surround those suffering from mental illnesses.

The successful multi-channel campaign led to a Pan-African webinar attended by over 5,300 participants, potentially reaching 26 million people via social media and 29 million people through the media campaign.



Tackling chronic malnutrition

According to the UN International Children's Emergency Fund (UNICEF), chronic malnutrition affects one-in-three African children and has life-long irreversible consequences. It is caused by poor access to nutrition while in the womb and until the child's second birthday. Chronic malnutrition can cause stunted growth, impaired brain development and a weakened immune system.

Malnutrition imposes high social and economic costs. It costs African economies between 3 per cent and 16 per cent of GDP annually.

Together with UNITLIFE, the UN trust fund dedicated to preventing chronic malnutrition, we launched the 'Make the Connection' campaign to raise awareness and funds to help prevent this insidious disease.

The campaign sensitised African audiences and helped raise funds through a public service advertisement, a media campaign and social media outreach. We created dedicated quick response (QR) codes, which we communicated via Ecobank's website, branches, mobile, and internal and external communications to encourage donations to UNITLIFE.





Joining the fight against neglected tropical diseases

Neglected tropical diseases are viral, parasitic and bacterial diseases that mainly affect the world's poorest people. According to the World Health Organisation, approximately one billion people worldwide are affected by a neglected tropical disease, and 39 per cent of the global burden occurs in Africa, with a significant impact on social and economic development.

In Francophone West Africa, we partnered with Speak-Up Africa, a policy and advocacy action tank dedicated to catalysing leadership, enabling policy change and increasing awareness for sustainable development in Africa. The aim of the partnership was to educate the communities about neglected tropical diseases.

We were part of the panel of discussion that brought together 100 young Senegalese people and leveraged our social media platforms to raise awareness around these diseases.



The Zero Malaria Business Leadership Initiative

Malaria persists in high-burden communities and challenges include drug and insecticide resistance and stagnant funding, and emergent diseases – such as COVID-19 – threaten continued progress.

The Zero Malaria Business Leadership Initiative, in partnership with Speak Up Africa and the UN-hosted RBM Partnership to End Malaria, drives private sector engagement in the fight against malaria in Africa.

Our collaboration, in support of the Zero Malaria Starts with Me movement, helps the communities most at risk of malaria across the continent. The initiative advocates for stronger political will, increased funding and more targeted malaria elimination strategies. By mobilising businesses and fostering domestic financial resources, we aim to make a significant contribution to controlling and eliminating malaria across Africa.

BUSINESS LEADERSHIP INITIATIVE





07 OUR PEOPLE

This chapter sets out Ecobank’s People Strategy, employee value proposition and how the Group engages with employees. It also shows our positive impact through various employee initiatives such as training and skills development, diversity and inclusion, employee wellness and new ways of working.

4



5



8





ECOBANK'S PEOPLE STRATEGY

Ecobank's People Strategy



Our People Strategy

Our People Strategy supports the Group's business strategy through three pillars:

- Initiatives to attract, develop and retain the right talent
- Tools and processes to deliver a performance-driven culture and environment
- Efficient deployment of our people and other resources

Priorities in 2021 were to:

- track and report on the Group's employee profile metrics;
- drive employee experience;
- continue the Group's organisational transformation work;
- focus on learning, development and performance management; and
- progress talent management and succession planning for key positions.

In addition to the information provided here, the People Report in the 2021 Ecobank Annual Report provides a detailed progress update on all these initiatives.



Our employee value proposition

- We value our people and strive to provide each employee with a wide range of professional and personal opportunities to expand their horizons, enhance their strengths and talents, and maximise their potential.
- We provide a continuous learning environment where creativity is encouraged.
- We celebrate and harness diversity.
- Respect, accountability, customer-centricity, excellence, integrity and teamwork are the core values of our Group.
- Our footprint on the African continent offers the opportunity for employees to work across multiple countries, enabling them to develop their careers locally and globally.
- Ecobank appreciates the hard work of employees and has a competitive reward and benefits programme.



Yves Mayilamene
Group Executive,
Human Resources

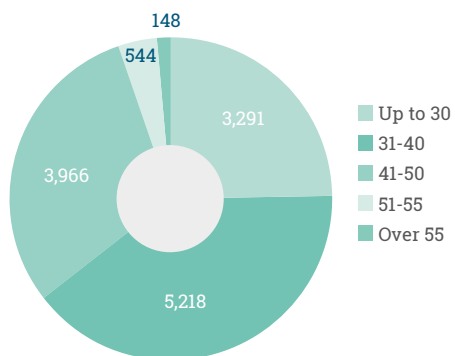
“Every day, over 13,000 employees step up as Ecobankers to serve millions of customers and communities across the continent and internationally, and they do so with dedication and commitment to our mission and vision. Keeping this commitment before and during the pandemic required a continued focus on employee experience and wellbeing, conducive performance culture and seamless business-driven solutions designed to develop, empower, grow and reward our staff operating across our 35 markets.”

A profile of our employees

	2019	2020	2021
Total employees (number)	14,878	14,023	13,167
Female (%)	46	46	46
Male (%)	54	54	54
Nationalities (number)	43	43	43
Francophone West Africa (% of total Ecobank employees)	20%	21%	22%
Nigeria (%)	38%	37%	33%
Anglophone West Africa (%)	16%	16%	17%
Central, Eastern and Southern Africa (%)	20%	20%	21%



Employees by age



New appointments and turnover

	2019	2020	2021
Turnover	1,346	1,018	1,045
New appointments	749	373	520

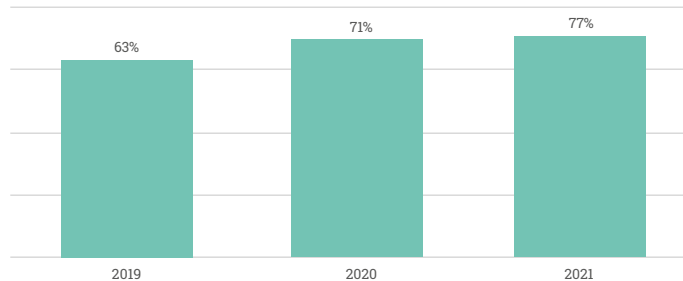
Employee experience

Having engaged employees increases productivity and positively impacts our business. Therefore, every year we run an employee experience survey to measure and manage employees' perspectives on the crucial elements of our purpose, culture, career and performance areas.

Highlights of the 2021 survey

Increased participation
8,386
 employees participated in the 2021 employee experience survey.

Increase in participation (%)



Increased engagement

- The core engagement score increased to **79%**
- The workforce connection to purpose score increased to **89%**
- The meaningful work score increased to **92%**

Continuous improvement

While these are encouraging results and much higher than the market benchmark, we continually seek to improve on all dimensions, since a better workplace experience translates to a superior experience for our customers.

As in previous years, the 2021 survey results were shared and discussed at affiliate, regional, Group and Board levels. Each affiliate hosted virtual focus groups where action plans were developed to implement what we need to continue, stop or start doing. We also conducted in-country virtual working groups to determine the critical actions required to improve the employee experience across the Group.



Organisational transformation

Working closely with leadership teams and other stakeholders, we prioritise organisational transformation imperatives. These include solutions to:

- address the impact of COVID-19 on our workforce and ways of working;
- improve our company culture; and
- ensure our processes produce the expected performance and fulfil employees.

Supporting a culture of diversity and inclusion

The diversity of our workforce contributes to the Group's competitive advantage and enriches employees' work experience. Ecobank promotes the principle of equity over equality. We recognise that continued success requires the full and active participation of talented and committed individuals regardless of their gender, race, ethnic origin, disabilities or age. By fostering a culture of acceptance and support, we value and appreciate the strengths afforded by the differences, styles, ideas and organisational contributions of each employee.

The policies that underlie and support diversity and inclusion are:

The Ecobank Diversity and Inclusion Policy

The Ecobank Harassment and Bullying Policy

Developing women across the Group

We have made women's development an integral part of our Talent Strategy. To drive the representation of women in senior leadership positions, we deliberately continue to look for opportunities to promote and recognise more women through succession planning and targeted talent interventions.

In 2021, we made progress towards this goal by increasing the number of women across the Group to 46 per cent from 45.8 per cent in the previous year, with 30 per cent of them in management and leadership positions.

A future focus is to increase the number of women in leadership positions across the Bank to more than 40 per cent. This goal has already been achieved in the following countries:

- Burundi: 40%
- Cameroon: 53%
- Cape Verde: 50%
- Central African Republic: 41%
- Côte d'Ivoire: 52%
- Congo Brazzaville: 44%
- Gabon: 55%
- Ghana: 54%
- Gambia: 46%
- Guinea Bissau: 42%
- Equatorial Guinea: 48%
- Kenya: 55%
- Liberia: 48%
- Malawi: 41%
- Mozambique: 61%
- Nigeria: 50%
- Senegal: 55%
- Sierra Leone: 48%
- South Sudan: 41%
- Tanzania: 49%
- Togo: 40%
- Uganda: 54%
- Zambia: 57%
- Zimbabwe: 43%

To build on our ongoing initiatives for women's development, on 25 March 2021, we launched the Ecobank Women Mentoring Programme. This initiative aims to equip staff with practical mentoring tools for career development. Together with other ongoing women's development initiatives, the mentoring programme will strengthen succession planning and ensure that we gradually and steadily develop women to advance to more senior positions.

Contributing to holistic employee health and wellbeing

We have made women's development an integral part of our Talent Strategy. To drive the representation of women in senior leadership

Ecobank is committed to the wellbeing of our employees, and we acknowledge that employees are most productive when they have achieved a work-life balance that enables them to meet their responsibilities outside work. Beyond remuneration and other benefits, work-life balance is a critical factor to attract and retain employees.



We also continue to assist with vaccine accessibility and encourage our employees to be vaccinated, while respecting countries' directives.

Mental health

We promote employees' mental wellbeing through targeted communications and in-country interventions. For example, for this year's annual Ecobank Day, the theme was Mental Health – Time to Talk and Act!

The policies and programmes that promote employee wellbeing are:

Adapting to the new ways of work

At Ecobank, we have carefully reviewed the situation and believe that we must learn to live with the virus and return to normality, while ensuring that we keep our places of work safe. We have implemented a hybrid working model where possible, and maintain continuous awareness of wellness initiatives and rigidly follow safety protocols.

Developing our employees

The Ecobank Academy

Ecobank Academy is one of the largest capability development centres in Africa, focused on banking, digital financial services and leadership development. As a corporate university, the Ecobank Academy provides training programmes reaching over 16,000 front-line middle to senior managers – both within Ecobank and in other companies – across 35 countries. Since becoming operational, the Ecobank Academy has become a hub for Ecobank's leaders from across the world to convene and receive world-class management development.

Virtual training

Through our focus on learning and development, we continue to design and deliver strategy and business-driven programmes across the network. The deployment of these business-driven learning solutions continues to be one of our key competitive advantages, as they are designed to meet today's and tomorrow's business needs. We continue to invest in developing our talent, and in 2021 more than \$8.5 million was budgeted for internal training initiatives.

Stress Management	Sabbatical Leave	Work-Life Balance
Our Employee Assistance programme	Our Employee Wellness programmes	The Ecobank Employee Health and Safety Policy



We also continue successfully to run 100 per cent of our solutions virtually through virtual instructor-led and digital learning platforms. In 2021, we delivered over 1,000 training programmes, reaching all employees across the Group. These programmes included:

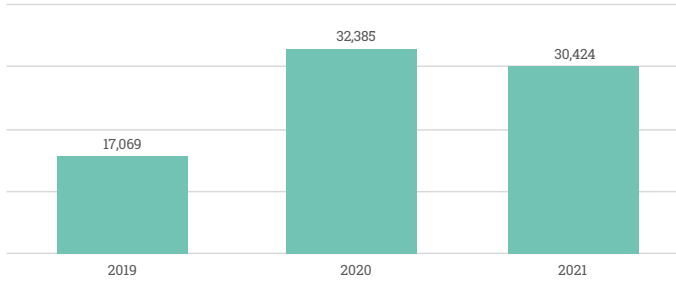
Risk management	Leadership development	Customer experience	Anti-Money Laundering and Know Your Customer	Branch management	Digital products and services	Talent conversations
Information security	Digital banking	Digital operations	Core trade	Cash management	Products and services	The transition away from the London Interbank Offered Rate

Despite the virtual delivery of these programmes, the overall quality of the programmes remains at the same level as they were before the pandemic, with a quality score of 94 per cent.

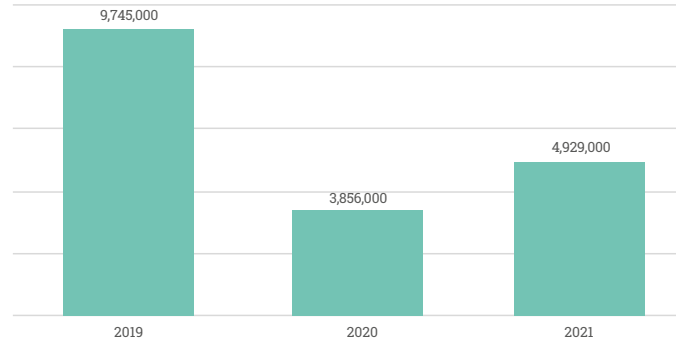


Training and skills development metrics

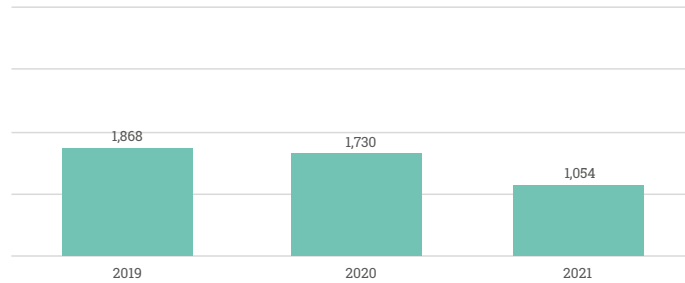
Employees training modules completed (total number)



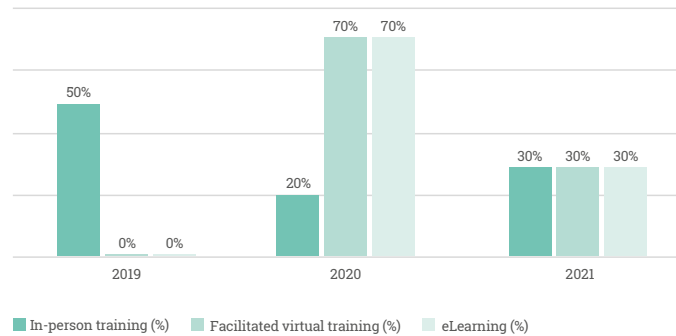
Training and skills development spend (\$)



Training programmes offered (total number)



Types of training (%)





Strengthening performance management

Following the launch of our new MY-HR human resources system in 2021, we now successfully run the entire end-to-end process online, including the cascading of goals from the Group Executive Committee to all employees across the Group, and running periodic and mid-year reviews and the end-of-year performance review.

As part of our commitment to a values-driven performance culture, we have completed the design of the behavioural assessment platform, which we will be incorporating as an integral part of the main performance management process in 2022.

We believe that integrating values into our performance management is one of the building blocks that will strengthen our corporate culture. It will give our employees focus and a greater sense of purpose and engagement, reinforce the Group's strategic goals and feed into everyday decisions. Equally important, our values-based performance approach will give a consistent reference point to all employees, even during times of change.

Talent management and succession planning

Ecobank's Talent Strategy sets out to attract, develop and retain the workforce to deliver sustained business results, while reskilling for the future of work and promoting gender parity.

Strategy-driven succession planning

Based on a continuous assessment-driven talent review process, our succession planning is designed to identify successors, high-potential or promotable talent, and match critical roles that deliver our business goals with our key talent.

At the senior levels of our Group, we conduct structured succession planning multiple times every year to mirror just-in-time and future business talent needs. For all affiliates, the succession process takes place every year. The succession planning of all senior and critical roles is discussed at Board level.

In 2021, we added strengths into our talent assessment toolkit. We believe strengths, performance and potential enable us to identify those with high potential and have a structured roadmap for their development to fill current and future roles successfully.

We have commenced talent interventions for identified successors following last year's regional talent review process. Part of the targeted interventions includes on-the-job coaching, training and certifications.

We provide rigorous and structured development programmes reinforced through training, on-the-job experience, coaching and mentoring programmes through our Ecobank Academy's Aspire, Strive and Achieve development approach.

Developing future generations of Ecobank leaders

As part of our strategic objective to build the next generation of Ecobank leaders, we continue to expand our Management and Graduate Development programmes. After completing these intensive programmes, of two years and one year respectively, candidates are then placed in positions aligned with their skills, experience and strengths.

In 2021, we continued delivering these programmes in the Nigeria and the Anglophone West Africa regions. We also launched the same programme in the Francophone West Africa region.



08 CORPORATE GOVERNANCE

This chapter provides a high-level overview of the structures and processes that ensure sound corporate governance at Ecobank – particularly over sustainability matters.

17 PARTNERSHIPS
FOR THE GOALS





CORPORATE GOVERNANCE

More detailed governance information can be found in our Annual Report, which is available on our website at: ecobank.com/group/investor-relations

Good corporate governance leads to sustainable business and good financial performance, which ultimately delivers appropriate returns for shareholders. As a world-class Pan-African bank, Ecobank's stakeholders rightly expect the Group to honour and actively pursue its ESG responsibilities.

The Group Corporate Governance Charter sets out the structures and processes to be followed to build credibility and ensure transparency and accountability across the Group. We implement the highest standards and best practices in corporate governance, in accordance with the most widely accepted codes, including those in the markets in which our shares are listed.





GOVERNANCE STRUCTURE AND OVERSIGHT

To ensure that Ecobank operates as a banking group and not as a group of banks, the Group Board is responsible for governance oversight, including for sustainability matters.

Ecobank Group Board



Group Board Committees

Governance, Nomination, Remuneration and Ethics Committee

Audit, Internal Control and Compliance Committee

Information Technology, Social and Reputation Committee

Finance, Risk and Credit Committee



Subsidiary Boards

Group decisions and policies are implemented in all affiliates, subject to local laws and regulations. Any variations are subject to Group Board approval. Legally, subsidiary Boards are ultimately responsible for oversight, but Ecobank, as the majority shareholder in all affiliates, has a duty to ensure that they are run properly. As a result, subsidiary CEOs have dual reporting lines to local Boards and to Ecobank Executive Management.

The Group Board holds annual meetings with affiliate and subsidiary Boards and Executive Management to share information on strategy and policy decisions.

The Business Leaders' Conference is a collegial group of all subsidiary CEOs and Group functional heads to encourage collaboration, cohesion and integration in strategy and policy formulation. Its role includes:

- Sharing and disseminating information, experiences and best practice across the Group
- Initiating policies that encourage integration and promote the 'One Bank' concept

- Promoting integration and standardisation of Group policies and procedures
- Promoting and monitoring compliance with Group operational standards
- Contributing to the formulation of Group policies



BOARD COMPOSITION

The nomination and appointment processes for Directors are clearly defined in the Group Corporate Governance Charter. The following competencies are considered when selecting Non-Executive Directors to the Board:

- Demonstrable business acumen and experience
- Leadership and governance experience
- Special technical skills and expertise
- Integrity, professional and personal ethics, and values consistent with those of Ecobank
- Strength of character and the ability to challenge and deliberate
- Willingness to adhere to the time commitments of Board membership

The Ecobank Group Board of Directors



Alain Nkontchou

Chairman
Non-Executive Director
Cameroonian



Ade Ayeyemi

Executive Director
Group Chief Executive Officer
Nigerian



Mfundo Nkuhlu

Non-Executive Director
South African



Dr Catherine Ngahu

Independent
Non-Executive Director
Kenyan



David O'Sullivan

Non-Executive Director
Irish



Dr. George Donkor

Non-Executive Director
Ghanaian



Brian Kennedy

Non-Executive Director
South African



Simon Dornoo

Independent Non-
Executive Director
Ghanaian



Aichatou Agne Pouye

Independent
Non-Executive Director
Senegalese



Prof. Enase Okonedo

Independent
Non-Executive Director
Nigerian



Dr. Aasim Ahmad Qureshi

Non-Executive Director
British



Zanele Monnakgotla

Non-Executive Director
South African



Deepak Malik

Non-Executive Director
Indian



Hervé Assah

Independent
Non-Executive Director
Congolese (Brazzaville)



THE ECOBANK CULTURE, CONDUCT AND ETHICS PROGRAMME

In 2020, we introduced a new Ecobank Group Code of Conduct, which defines ethical behaviour at Ecobank, and launched a Culture, Conduct and Ethics programme to embed our vision, mission and values, as set out on page 11. The Board and all employees are subject to the Code of Conduct.

In 2021, we developed Code of Conduct training programmes to embed ethical behaviour in employees' day-to-day work. At the conclusion of training, all employees are required to attest to the Code of Conduct through digital signing.





LETTER FROM OUR GROUP HEAD, INTERNAL CONTROL/CULTURE, CONDUCT & ETHICS



Ben Andoh

Group Head, Internal Control/
Culture, Conduct & Ethics

“We are building a strong ethical culture that is aligned with Ecobank’s purpose and enables people consistently to act ethically and responsibly in day-to-day decision-making as the foundation of success in all of Ecobank’s areas of activity.”

Over the last 18 months, we have worked on embedding the right Ethics, Culture, Conduct and Values into all our activities. These are the intangibles that form the foundation of our organisation and drive the right behaviours in every engagement that we have with our customers, colleagues, communities, shareholders, regulators and all other stakeholders.

Leaders and managers in Ecobank have been trained to adhere to the highest behavioural standards and act as role models for all Ecobankers. Ethics in leadership and across the organisation are imperative, especially as we continue to execute our strategy, realise our objectives in a sustainable manner and be a trusted adviser to our customers. All staff have gone through training on our new Code of Conduct.

A focus of the programme has been on making good decisions and ethical choices in our work, this builds trust within Ecobank and with our customers. It is clear to Ecobankers that they should never compromise personal integrity or the company’s reputation and trust in exchange for any short-term gain. We believe that our employees are more likely to make ethical choices when integrity, honesty, and compliance guide our decision-making. A programme – An Ethical Decision-Making Framework: The Right, the Good, and the Fitting – has been developed to guide staff.

Our programme recognises that mistakes might happen, however, it is imperative that we learn from our mistakes and ask for help when faced with a difficult situation. All leaders and managers must foster a culture where employees feel free to ask questions and raise concerns when something doesn’t seem right. A reinforced Speak up campaign was launched and we have seen the benefits of the platform.

The CCE programme is championing that all Ecobankers, without any exception, must unconditionally live by our values to ensure that we are able to fulfil our commitment to build a world-class Pan-African bank and contribute to the economic development and financial integration of Africa.



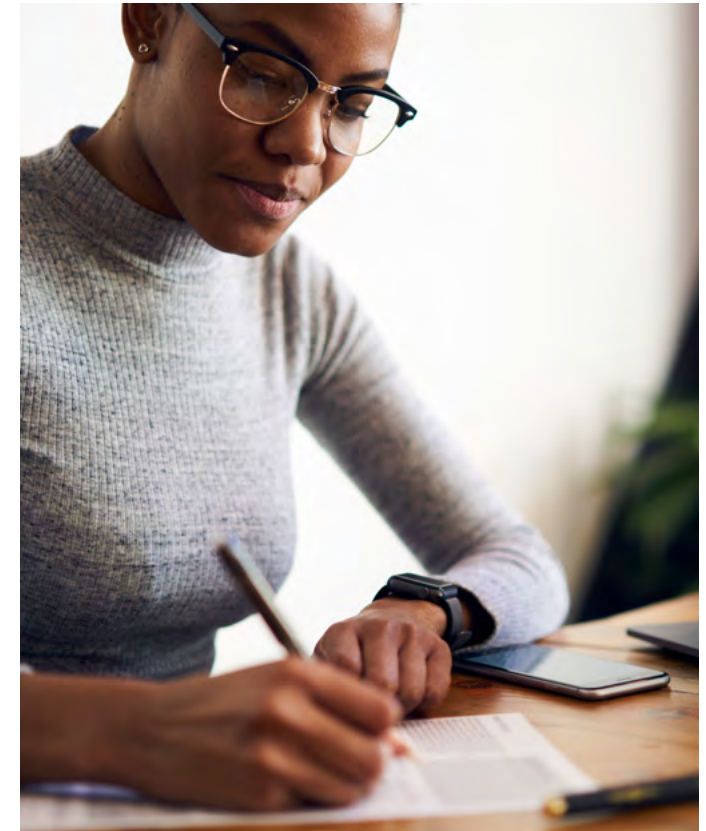
OUR WHISTLEBLOWING POLICY

The Ecobank Whistleblowing policy is implemented through an independently run portal. The portal is a user-friendly system that generates reports and forwards them directly to the Group Executive for Regulatory and Compliance, who is responsible for carrying out the necessary investigation. We guarantee the confidentiality of information provided via the portal.

Employees can report, without limitation, on issues such as:

- theft, fraud, bribery or other forms of dishonesty;
- harassment or discrimination;
- accounting or financial irregularities;
- on-the-job drug or alcohol abuse;
- violence or threatening behaviour; and
- violation of laws, regulations, policies or procedures.

Cases are managed by the Compliance Unit and investigated by the Internal Audit Unit. The Board is informed of material cases and progress made towards their resolution. In 2021, 164 reports were received, which was a significant 125 per cent increase compared to reports received in 2020. Concerns regarding discrimination, harassment, equal employment or diversity issues and business practices were thoroughly investigated and resolved.





RESPONSIBLE REMUNERATION

Directors' remuneration

The Remuneration Policy for Executive and Non-Executive Directors is embedded in the Group Corporate Governance Charter. Adequate compensation is given to attract and retain professional and experienced individuals. Directors' remuneration is not intended to reward meeting attendance. Rather, it reflects the responsibility, dedication and challenges inherent to the position. We ensure that the remuneration of directors matches that of comparable organisations, while considering Board members' competencies and effort, and the scope of work, including the number of meetings attended.

External consultants undertake periodic remuneration benchmarking surveys. Once these surveys are concluded, the Board reviews the findings and, if required, submits resolutions for the review of directors' remuneration to the AGM for approval.

Executive Management remuneration

Executive Management remuneration is made up of fixed and variable pay.

The purpose of fixed remuneration is to attract and retain talent by remaining competitive in the market, while rewarding ongoing contributions. Fixed remuneration is based on the complexity of the role and the skills and experience of the individual.

Variable remuneration rewards Executive Management for the achievement of annual financial and non-financial objectives, which are key to the delivery of the Group strategy and the creation of long-term shareholder value.

The total amount of remuneration for directors and Executive Management is detailed in our Annual Report.





TAX TRANSPARENCY

The taxes we pay have a significant impact on the prosperity of the countries and communities we serve. Ecobank implements good practice in tax management, strategy, interactions with revenue authorities and tax compliance. As a responsible corporate citizen, we report transparently on tax matters.

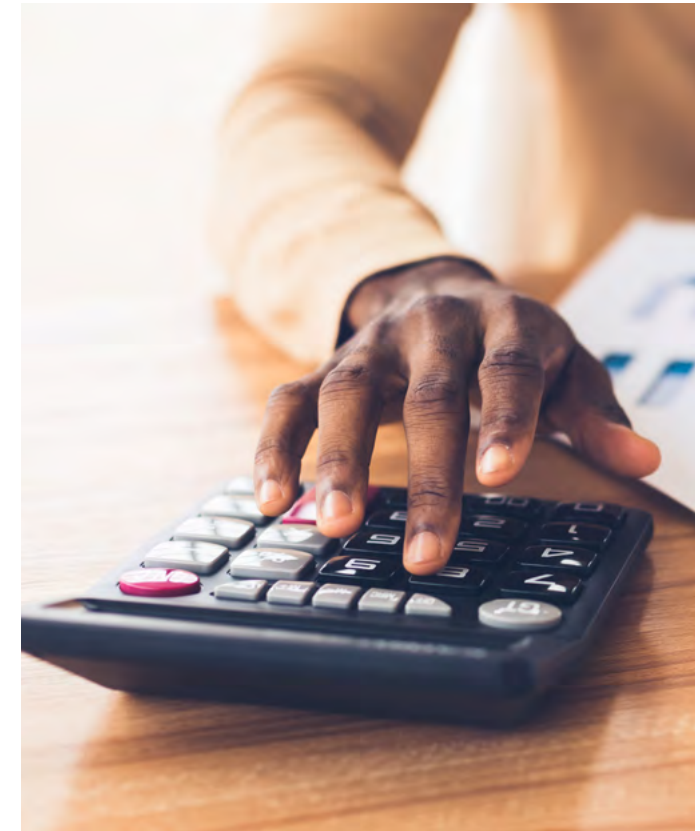
In 2021, the Group made a tax contribution of \$361 million across our 35 countries of operation (2020: \$346 million).

Total tax contribution by region

Region	2021 (%)	2020 (%)
Francophone West Africa	39	41
Nigeria	6	7
Anglophone West Africa	14	16
Central, Eastern and Southern Africa	35	35
International	6	1

These figures are made up of various taxes, contributions, levies, withholding taxes and fees. The largest category of taxes paid in 2021 was consumption tax at 34 per cent, followed by people tax at 32 per cent, company income tax at 32 per cent and stamp duties at 2 per cent.

Taxes borne are those taxes that are a cost to the Group and directly affect Ecobank's financial results. These were \$117 million in 2021 (2020: \$129 million). Taxes collected are those taxes that Ecobank collects and administers on behalf of governments, and which are generated through the Group's activities. Taxes collected are not a cost to Ecobank (other than the administration cost) and do not directly affect the Group's financial results. Taxes collected in 2021 were \$244 million (2020: \$217 million).





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APPENDIX A

SUMMARY SUSTAINABILITY DATA TABLE

Indicator	2021	2020	2019
General			
Total assets	\$27.6 billion	\$25.9 billion	\$23.6 billion
Total equity	\$2.2 billion	\$2.0 billion	\$1.9 billion
Total economic value added	\$1.5 billion	\$1.1 billion	\$1.5 billion
Suppliers of funds/financing interest (\$'000)	529,124	483,212	662,269
Shareholders/reinvested/profit after tax (\$'000)	357,366	88,319	274,934
Employees/net salaries (\$'000)	454,937	462,992	490,311
Government/Income tax (\$'000)	122,281	89,335	134,865
Total assets	\$27.6 billion	\$25.9 billion	\$23.6 billion
Total number of countries of operation	35	35	35
Number of countries of operation in Francophone West Africa	9	9	9
Number of countries of operation in Anglophone West Africa	5	5	5
Number of countries of operation in Central, Eastern and Southern Africa	18	18	18
Number of banking subsidiaries	33	33	33
Number of non-banking subsidiaries	9	9	9
Total number of customers	32 million	28 million	23 million



APPENDIX A

SUMMARY SUSTAINABILITY DATA TABLE

Indicator	2021	2020	2019
Total number of branches	671	690	847
Number of Xpress Point agents	109,748	66,408	39,912
Number of ATMs	2,659	2,659	2,664
Number of mobile app users	13.9 million	11 million	11 million
Number of mobile app digital transactions	64 million	40 million	55 million
Sustainable finance			
Environmental and social risk management – total number of transactions reported in environmentally and socially sensitive sectors	3,421	1,391	972
Low-risk transactions	2,524	749	429
Medium-risk transactions	862	596	534
High-risk transactions	35	46	9
Corporate and Investment Banking – revenue attributable to trade finance activities	\$179,219 million	\$153,123 million	\$116,201 million
Commercial Banking customer numbers	1,129,560	1,022,471	523,697
Commercial Banking – Ellevate by Ecobank – number of participating countries	30	–	–
Commercial Banking – Ellevate by Ecobank – number of customers benefitted	13,000	–	–
Commercial Banking – Ellevate by Ecobank – loans approved (\$)	\$87 million	–	–
Commercial Banking – Ellevate by Ecobank – deposits made (\$)	\$187 million	–	–



APPENDIX A

SUMMARY SUSTAINABILITY DATA TABLE

Indicator	2021	2020	2019
Consumer Banking – number of customers	31 million	19 million	23 million
Consumer Banking – number of Xpress Points	109,748	66,408	39,912
Consumer Banking – number of Xpress Point transactions processed	12 million	2.9 million	2.1 million
Consumer Banking – value of Xpress Point transactions processed (\$)	\$3.1 billion	\$1.5 billion	\$1.7 billion
Consumer Banking – number of Xpress Accounts	11 million	10.8 million	1.7 million
Consumer Banking – Xpress Accounts – deposits made (\$)	\$6.3 million	\$1.1 million	757,000
Consumer Banking – number of Xpress Loans	12 million	7.9 million	2.9 million
Consumer Banking – value of Xpress Loans (\$)	\$524 million	\$317 million	\$108 million
Ecobank Mobile – number of customers	13.9 million	12.6 million	11.2 million
Ecobank Mobile – amount processed (\$)	\$5.3 billion	\$3.5 billion	\$2.7 billion
EcobankPay – number of merchants	133,458	58,867	79,509
EcobankPay – amount processed (\$)	\$142.6 million	\$84.4 million	\$17.6 million
Omni Lite – number of customers	218,631	71,679	53,402
Omni Lite – amount processed (\$)	\$4.9 billion	\$2 billion	\$212 million
Omni Plus – number of customers	2,116	3,423	4,973
Omni Plus – amount processed (\$)	\$37.5 billion	\$22.5 billion	\$15.1 billion
Rapidtransfer – number of customers	15,000	13,000	8,000



APPENDIX A

SUMMARY SUSTAINABILITY DATA TABLE

Indicator	2021	2020	2019
Rapidtransfer – amount processed (\$)	\$3.1 million	\$2.2 million	\$4 million
The Group Chairman's Sustainability Award – number of entries	11	9	17
How we are transforming our business			
Solar – kWh Generation (Total)	2,537,333.07	2,411,636.21	1,343,264.57
ETI	774,470.59	720,529.41	179,000.00
Senegal	30,732.25	20,606.02	–
Côte d'Ivoire	57,000.00	33,545.45	–
Togo	51,013.07	37,130.72	–
Ghana	1,599,824.61	1,599,824.61	1,164,264.57
Solar – total Ecobank locations powered (Total)	39	33	23
ETI	1	1	1
Senegal	4	4	–
Côte d'Ivoire	3	3	–
Togo	2	2	–
Ghana	23	23	22
Kenya	6	–	–
Solar – new installations	6	10	17



APPENDIX A

SUMMARY SUSTAINABILITY DATA TABLE

Indicator	2021	2020	2019
Solar – amount saved as a result of solar initiatives (\$) (Total)	\$389,664	\$370,155	\$205,519
ETI	\$118,494	\$110,241	\$27,387
Senegal	\$8,605	\$5,770	–
Côte d’Ivoire	\$6,270	\$3,690	–
Ghana	\$224,375	\$244,773	\$178,132
Amount invested in suppliers across the value chain (\$)	\$121.28	\$89.59	\$129.7
Solar – CO ₂ emissions saved as a result of solar initiatives (Kg) (Total)	1,409,629.48	1,339,797.90	746,258.09
ETI	430,261.44	400,294.12	99,444.44
Senegal	17,073.47	11,447.79	–
Côte d’Ivoire	31,666.67	18,636.36	–
Togo	28,340.60	20,628.18	–
Ghana	888,791.45	888,791.45	646,813.65
Solar – approximate number of trees saved as a result of solar initiatives	65,210	61,980	34,522
ETI	19,904	18,518	4,600
Senegal	790	530	–
Côte d’Ivoire	1,465	862	–
Togo	1,311	954	–



APPENDIX A

SUMMARY SUSTAINABILITY DATA TABLE

Indicator	2021	2020	2019
Ghana	41,116	41,116	29,922
Group travel costs	\$6,977,000	\$8,391,000	\$16,685,000
Our people			
Total number of employees	13,167	14,023	14,878
% of employees in Francophone West Africa	22%	21%	21%
% of employees in Anglophone West Africa	17%	16%	15%
% of employees in Central, Eastern and Southern Africa	21%	20%	19%
% of employees in Nigeria	33%	37%	38%
Employees – number of nationalities	43	43	43
Employees – male	54%	54%	54%
Employees – female	46%	46%	46%
Employees by age – % aged up to 30	25%	25%	27%
% aged 31-40	40%	42%	45%
% aged 41-50	30%	28%	25%
% aged 51-55	4%	4%	3%
% aged over 55	1%	1%	1%
Employee turnover	1,045	1,018	1,346



APPENDIX A

SUMMARY SUSTAINABILITY DATA TABLE

Indicator	2021	2020	2019
New appointments	520	373	749
Number of employees eligible to take the survey (FTEs)	10,940	11,993	12,007
Number of employees participating in the employee experience survey	8,386	8,546	7,565
Participation rate	77%	71%	63%
Core engagement score	79%	76%	—
Workforce connection to purpose score	89%	83%	—
Meaningful work score	92%	91%	—
Women in management positions	30%	31%	30%
Employees who received training (total number)	30,424	32,385	17,069
Training programmes offered (total number)	1,054	1,730	1,868
Training and skills development spend	\$4,929,000	\$3,856,000	\$9,745,000
In-person training	—	1%	50%
Facilitated virtual training	70%	87%	20%
eLearning	30%	12%	30%
Governance			
Group tax contribution	\$361 million	\$346 million	\$325 million
Number of whistleblowing hotline reports	164	73	51



APPENDIX B

SUMMARY UNGC INDEX TABLE

By participating in the UNGC, we have committed to preserving internationally recognised human rights, creating socially acceptable working conditions, protecting the environment and fighting corruption. Our Sustainability and ESG Report also serves as our Communication on Progress for the UNGC. As indicated below, additional information can either be found in this ESG Report, in the Annual Report or online.

Principles	Comments	Read more
<p>Human rights</p> <p>Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and</p> <p>Principle 2: make sure that they are not complicit in human rights' abuses.</p>	<p>Ecobank's business relationship with stakeholders, both internally and externally (e.g. suppliers), is in line with the principles of the:</p> <ul style="list-style-type: none"> - UN Universal Declaration of Human Rights. - UN Guiding Principles on Business and Human Rights - International Labour Organisation on Fundamental Principles and Rights at Work - UN Global Compact <p>The Board and all employees are subject to the Ecobank Code of Conduct and are required to attest to the Code of Conduct through digital signing. The Code of Conduct is available for download on the intranet as well as on the website and sets out the Group's values and underlying behaviours, one of which is to respect every Ecobanker and all stakeholders.</p> <p>Code of Conduct violations is met with disciplinary measures and consequences in accordance with labour law.</p> <p>Due to the nature of our business, human rights is mostly addressed through Code of Conduct and training.</p> <p>The Ecobank Whistleblowing Policy is implemented through a whistleblowing portal. Employees can report, without limitation, on human rights' violations.</p> <p>In 2021, 164 reports were received, which was a significant increase of 125 per cent compared to reports received in 2020. Concerns regarding discrimination, harassment, equal employment or diversity issues, and business practices were thoroughly investigated and resolved.</p> <p>We ensure that our values are shared by all partners along the Group's supply chain. We support our customers to conduct their business in a socially acceptable manner that respects human rights. The Group's risk mechanisms are designed to manage the risk of customers not meeting acceptable standards related to employment, working conditions and business ethics.</p>	<p>Purpose, values, vision</p> <p>Supplier Code of Conduct (Responsible procurement)</p> <p>Our Code of Conduct.</p> <p>Sustainability strategy</p> <p>Corporate governance</p> <p>Risk Management Framework and Policies</p> <p>Ecobank Whistleblowing Policy</p> <p>Sustainability strategy, environmental and social risk management approach.</p> <p>Exclusion Lists</p> <p>Sector Guidelines</p>



APPENDIX B

SUMMARY UNGC INDEX TABLE

Principles	Comments	Read more
	<p>The criteria used to select suppliers include compliance with applicable laws and adherence to environmental and social standards. To embed sustainability in our procurement-related actions, we developed Group Sustainable Procurement Guidelines, which were implemented in 2021. The guidelines include consideration of the effects of purchasing decisions on human rights.</p> <p>We also apply the Group Environmental and Social Risk Policy to all client transactions and conduct an acceptable level of due diligence to ensure that the client complies with our policy, which includes human rights and climate change considerations. This, in addition to the above, helps ensure Ecobank is not complicit in human rights' abuses.</p>	
<p>Labour</p> <p>Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;</p> <p>Principle 4: the elimination of all forms of forced and compulsory labour;</p> <p>Principle 5: the effective abolition of child labour; and</p> <p>Principle 6: the elimination of discrimination in respect of employment and occupation.</p>	<p>Freedom of association is guaranteed throughout the Group in accordance with applicable legal regulations. Employment contracts are negotiated mainly on an individual basis instead of through collective bargaining. Informal dialogue with employees is also encouraged.</p> <p>The Group Sustainable Procurement Guidelines include consideration of the effects of purchasing decisions on issues such as discouraging forced and child labour and international equity in the distribution of resources.</p> <p>Ecobank promotes the principle of equity over equality. We recognise that continued success requires the full and active participation of talented and committed individuals regardless of their gender, race, ethnic origin, disabilities or age. Ecobank's values form the basis of our Code of Conduct. The underpinning behaviours of the values explicitly require all employees – among other things – to:</p> <ul style="list-style-type: none"> - respect and value other people's opinions - create an environment where Africa's talents can deliver their best work - value teamwork and collaboration; and - support other employees. <p>Through the Ecobank whistleblowing portal, employees can report – without limitation – on human rights' violations. There were no rights violations in 2021; in particular no cases of forced or child labour.</p>	<p>People report</p> <p>Purpose, values, vision</p> <p>Our people</p> <p>Our Code of Conduct.</p> <p>Corporate Governance</p>



APPENDIX B

SUMMARY UNGC INDEX TABLE

Principles	Comments	Read more
<p>Environment</p> <p>Principle 7: Businesses should support a precautionary approach to environmental challenges;</p> <p>Principle 8: undertake initiatives to promote greater environmental responsibility; and</p> <p>Principle 9: encourage the development and diffusion of environmentally friendly technologies.</p>	<p>Ecobank’s Sustainability Strategy helps us to fulfil our role as a responsible corporate citizen and set standards for how we can contribute to a more sustainable world. The Ecobank Sustainability Bond enables the Group to provide capital consciously and systematically to programmes, initiatives and transactions that contribute to sustainability, as set out in our commitment to the SDGs. This is evidenced through our efforts to fund the energy transition and initiatives that benefit the environment, as well as endeavours to reduce the impact of our own operational footprint.</p> <p>Through our formalised environmental and social risk management processes, we review transactions in environmentally sensitive sectors in accordance with sector guidelines and conduct stringent due diligence as necessary.</p> <p>Our Sustainable Finance Framework, developed in 2021, guides the issuance of sustainable finance products from the issuance of the Ecobank Sustainability Bond.</p>	<p>Our Sustainability Strategy</p> <p>The Ecobank Sustainability Bond</p> <p>Our Sustainable Finance Framework.</p>
<p>Anti-Corruption</p> <p>Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.</p>	<p>As a Pan-African Group, Ecobank is subject to a series of country-specific anti-corruption regulations. We take steps to ensure compliance with all these legal regulations. In addition, we collaborate closely with local law enforcement authorities and financial intelligence units, who are leading the fight against money laundering and terrorism.</p> <p>The Compliance department ensures that our digital network is secured and protected against money laundering, corruption and terrorism financing. We also monitor customers’ transactions to identify suspicious transactions with an automated system.</p> <p>Through the Ecobank whistleblowing portal, employees can report – without limitation – on theft, fraud, bribery or other forms of dishonesty, accounting or financial irregularities, or any violation of laws, regulations, policies or procedures. In 2021, 164 reports were received which was a significant 125 per cent increase compared to reports received in 2020. Concerns regarding discrimination, harassment, equal employment or diversity issues and business practices were thoroughly investigated and resolved.</p>	<p>Risk report</p> <p>Good corporate governance</p> <p>Whistleblowing Policy</p> <p>Operational Risk Policy</p>



APPENDIX C SUMMARY UN PRB INDEX TABLE

As a signatory to the UN PRB, we have committed to align our strategy and practice with the vision society has set out for its future in the SDGs and the Paris Climate Agreement. The following table sets out the reporting and self-assessment requirements for signatories of the UN PRB. As indicated below, additional information can either be found in this Sustainability and ESG Report, in the 2021 Annual Report or online.

Reporting and Self-Assessment Requirements	High-level summary of Bank's response	Read more Reference(s) to relevant information
<p>Principle 1: Alignment</p> <p>We will align our business strategy to be consistent with, and contribute to, individuals' needs and society's goals, as expressed in the SDGs, the Paris Climate Agreement and relevant national and regional frameworks</p> <p>1.1 Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.</p>	<p>Ecobank, whose official name is Ecobank Transnational Inc., is a Pan-African regional bank, with banking operations in 33 African countries. It is the leading independent regional banking group in West Africa and Central Africa, serving wholesale and retail customers.</p> <p>The Bank has three central customer-facing business segments, namely Corporate and Investment Banking (CIB), Commercial Banking (CMB) and Consumer Banking.</p> <p>CIB offers relevant financial solutions to global and regional corporates, governments, financial institutions and international organisations. CIB offers a full spectrum of financial products and services, which include corporate lending, trade services, cash management solutions and value chain finance. The CIB division also provides treasury services, investment banking, securities, wealth and asset management services.</p> <p>CMB focuses on building scale and offering relevant financial solutions to small- and medium-sized enterprises (SMEs) and local corporates across Africa. It provides its varied customer base with lending, cash management, trade finance, treasury and e-banking solutions to help grow its businesses faster and further. The SME business consistently contributes about 60 per cent of operating income, in line with the dominance of this sector in Africa – about 90 per cent of companies in Africa are run by SMEs. CMB leverages digital technology in its product offerings with Ecobank Pay, Bank Collect, Omni Lite and eGovernment, enabling clients to effect payments and collections, and manage cash flow digitally.</p>	<p>2021 Annual Report > Who we are; Execution Momentum and focus; Letter from Group Chief Executive, the value we add</p> <p>2021 Annual Report > Credit risk management > Loan portfolio</p> <p>2021 Sustainability and ESG Report > Sustainable Businesses > CMB > Key Initiatives > Ellevate – Women-owned Business Financing Initiative Select Transactions of SDG-linked loans and impact</p> <p>2021 Sustainability and ESG Report > Sustainable Businesses > CMB > Key Initiatives > SMEs > Select Transactions of SDG-linked loans and impact outcomes</p> <p>2021 Sustainability and ESG Report > Sustainable Businesses > Financial inclusion > Digital offerings</p> <p>2021 Sustainability and ESG Report > Consumer Banking > Sustainable Businesses > Financial inclusion > Key initiatives > Digital offerings</p>



APPENDIX C

SUMMARY UN PRB INDEX TABLE

Reporting and Self-Assessment Requirements	High-level summary of Bank's response	Read more Reference(s) to relevant information
	<p>Consumer Banking offers a wide array of products and services tailored to the unique banking needs of individuals, giving each of our customers the ability to enhance their financial security, whilst supporting them to fulfil their aspirations. We aim to be the preferred bank for convenient banking across Africa and, to this end, remain focused on delivering world-class products and services to consistently delight our customers.</p>	
<p>1.2 Describe how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</p>	<p>Climate Change is one of the biggest threats facing humanity. As a Pan-African bank, Ecobank plays a role in enabling system change. Through our products and services, Ecobank helps to redirect capital to sustainable solutions and technologies and to companies doing the most to prepare for the net zero emissions economy. Our aim is to develop a sustainable business for long-term value for all our stakeholders. Our Sustainability Strategy is linked to our 'Execution Momentum' business strategy.</p> <p>Ecobank's Sustainability Strategy is guided by:</p> <ul style="list-style-type: none"> - Our commitments to the UN SDGs and other global ESG frameworks - Our Sustainable Finance Framework - Environmental and social risk management policies and procedures - Our sustainability commitments - The Group's governance policies - Stakeholder engagement and thought leadership - Our responsible operations <p>We use our Sustainability Strategy to:</p> <ul style="list-style-type: none"> - support our customers, share our knowledge and offer advisory services, as well as sustainable financing products and services; - enhance our existing products and services; - create new revenue opportunities for our customers; 	



APPENDIX C SUMMARY UN PRB INDEX TABLE

Reporting and Self-Assessment Requirements	High-level summary of Bank's response	Read more Reference(s) to relevant information
	<ul style="list-style-type: none"> - fulfil our role in society and set standards for how banks can contribute to a more sustainable world; and - communicate our policies and goals, and transparently report on our position and progress. <p>We achieve our Sustainability Strategy and the Group's vision through our commitment to the SDGs. Tracking performance against the SDGs aligns our business to a global movement and external guide for sustainable development.</p> <p>Our finance approach is guided by the UN SDGs. We indirectly contribute to all 17 UN SDGs; however, we believe we can have the most impact due to the nature of our business and role in society on nine goals: 1, 2, 5, 7, 8, 9, 13, 15 and 17.</p> <p>Sustainability is also embedded in our business through Sustainable Finance (sustainable products and services), How we are transforming our business (operations), Communities, People, and Good corporate governance, and align to our relevant SDG goals.</p> <p>In terms of our energy financing policy, Ecobank has not set up definite goals/targets, but we have been consistently reducing our oil and gas portfolio in the last few years. See the Energy Financing section in the 2021 Sustainability and ESG Report.</p> <p>We apply national regulations as a basis for policies, while also aligning to international standards and best practices. Ecobank aligns its business to the goals of the Paris Climate Agreement and targets. In addition, our commitments to the UN SDGs, UNEP FI, UN PRB, UNGC and the Equator Principles make Ecobank a leading voice in sub-Saharan Africa for the kind of progressive behaviours and support that are going to be central to the future of African societies. Our Group Environmental and Social Risk Policies and Procedures guide the Banks' approach on how we do business and who we want to do business with.</p>	



APPENDIX C SUMMARY UN PRB INDEX TABLE

Reporting and Self-Assessment Requirements	High-level summary of Bank's response	Read more Reference(s) to relevant information
<p>Principle 2: Impact and target-setting</p> <p>We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and the environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.</p> <p>2.1 Impact Analysis: Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfils the following elements: a) Scope: The bank's core business areas, products/ services across the main geographies that the bank operates in have been as described under 1.1. have been considered in the scope of the analysis. b) Scale of Exposure: In identifying its areas of most significant impact the bank has considered where its core business/its major activities lie in terms of industries, technologies and geographies. c) Context & Relevance: Your bank has taken into account the most relevant challenges and priorities related to sustainable development in the countries/regions in which it operates. d) Scale and intensity/salience of impact: In identifying its areas of most significant impact, the bank has considered the scale and intensity/salience of the (potential) social, economic and environmental impacts resulting from the bank's activities and provision of products and services</p>	<p>We conducted a materiality assessment to identify and analyse material impact areas that can affect our business activities and stakeholders. We also engaged in stakeholder dialogue through surveys and discussions. See "Material ESG themes" (page 8) and "How we engage with our stakeholders" (page 15). In 2022, we aim to conduct a more comprehensive analysis.</p> <p>Climate change will have some of the most devastating impacts in the regions where Ecobank operates. Climate change will also create opportunities that the Group can leverage to increase its impact, provide better products and services to its customers, and support sustainable and inclusive development in Africa.</p> <p>In terms of opportunities, in June 2021, Ecobank set a \$350 million target to finance and/or refinance green and social loans to help tilt the Group's financing towards more sustainable products and also help our clients transition to the low carbon economy.</p> <p>Through our enterprise risk assessment framework, Ecobank scrutinises some of these risks to mitigate their impacts on our business activities and customers. We also apply our Group Environmental and Social Risk Policy to screen our clients and transactions to ensure compliance with our policy standards. We refuse to do business with clients whose business practices are completely in conflict with our business.</p>	<p>2021 Sustainability and ESG Report > Our Sustainability Strategy</p> <p>2021 Group Annual Report > Our Business</p> <p>2021 Sustainability and ESG Report > Sustainability Bond > Our Sustainable Finance Framework</p> <p>2021 Sustainability and ESG Report > Our roadmap ahead</p> <p>2021 Sustainability and ESG Report > Our People > Developing women across the Group</p> <p>2021 Sustainability and ESG Report > Group Chairman Sustainability Awards</p> <p>2021 Sustainability and ESG Report > Leadership message from Chair of Information Technology, Social and Reputation Committee Chairperson</p> <p>2021 Sustainability and ESG Report > Our people strategy</p>



APPENDIX C SUMMARY UN PRB INDEX TABLE

Reporting and Self-Assessment Requirements	High-level summary of Bank's response	Read more Reference(s) to relevant information
<p>(your bank should have engaged with relevant stakeholders to help inform your analysis under elements c) and d)). Show that building on this analysis, the bank has</p> <ul style="list-style-type: none"> Identified and disclosed its areas of most significant (potential) positive and negative impact Identified strategic business opportunities in relation to the increase of positive impacts/reduction of negative impacts. <p>2.2 Target Setting; Show that the bank has set and published a minimum of two Specific, Measurable (can be qualitative or quantitative), Achievable, Relevant and Time-bound (SMART) targets, which address at least two of the identified "areas of most significant impact", resulting from the bank's activities and provision of products and services. Show that these targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks.</p> <p>The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.</p>	<p>The Group's Environmental and Social Policy Framework is an integral part of our Reputational Risk Framework. Key procedures in the Group's Environmental and Social Management System include screening transactions against Exclusion List activities; reviewing transactions for environmental and social risks in accordance with sector guidelines; verifying transactions for potential environmental and social risk identification; classifying transactions for environmental and social risk into Low, Medium, and High. Further information on Ecobank's Environmental and Social Policy Framework can be found in our ESG and Sustainability Report.</p> <p>In addition to the above, in 2022, we plan to review our policies and commitments to set firm, measurable, science-based targets for the short, medium and long term that are pragmatic for the business and environments we operate in. We also plan to conduct a climate risk assessment of our loan book and also conduct a scenario analysis to further enhance our understanding of the risks of climate change and nature-related losses in our book. We plan to measure our risk and progress using 2DII PACTA methodology.</p> <p>Our aim is to set targets for scope 1, 2 and 3 emissions. To reduce our supply chain's environmental impact, we have begun to engage with our suppliers to understand and reduce the emissions associated with the goods and services that we purchase and to set a course toward net zero.</p>	



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SUMMARY UN PRB INDEX TABLE

Reporting and Self-Assessment Requirements	High-level summary of Bank's response	Read more Reference(s) to relevant information
<p>Principle 3: Clients and customers</p> <p>We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.</p>	<p>We believe in establishing and fostering long-term relationships based on trust and integrity with our customers. Our Execution Momentum strategy has a strong customer experience focus.</p> <p>Our values form the basis of our Code of Conduct. The underpinning behaviours of the values explicitly require all employees – among other things – to:</p> <ul style="list-style-type: none"> - build winning and trusted relationships with our customers; - place customers at the centre of everything we do; - strive to exceed our customers' expectations; and - be empathetic, proactive and responsive. <p>Financial inclusion is critical for the development of the African continent, and also for Ecobank as a business. Creating products and services – especially digital – that promote financial inclusion is central to our business strategy. We also leverage strategic collaborations and partnerships to better serve our customers across the continent. We make responsible choices in the allocation of capital and assist our customers and suppliers to do the same.</p> <p>We are mindful that providing credit to customers should be done ethically and in such a way so as not to overburden any customer. In addition, our risk processes enable us to take account of the potential wider implications of our business activities and products and services, for example on the environment and society.</p>	<p>2021 Sustainability and ESG Report > Promoting financial inclusion Our Sustainable Business</p> <p>2021 Sustainability and ESG Report > Sustainable Finance Framework</p> <p>2021 Annual Report > Our values</p> <p>Our website > ecobank.com</p> <p>2021 Sustainability and ESG Report Environmental and Social Risk Policy > Procedures</p> <p>2021 Annual Report > Our values</p> <p>2021 Sustainability and ESG Report > Sustainable Businesses > Digital offerings</p>
<p>3.2 Encourage sustainable practices and activities</p>	<p>We analysed our business activities and selected SDGs where we believe we can have the most impact using our products and expertise.</p> <p>We provide internal sustainability training on eligible sustainable loans and products that the bank can finance. Our employees also have access to detailed sector-specific guidelines for all industries.</p>	<p>2021 Sustainability and ESG Report > Environmental and social risk management</p>



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SUMMARY UN PRB INDEX TABLE

Reporting and Self-Assessment Requirements	High-level summary of Bank's response	Read more Reference(s) to relevant information
<p>Principle 4: Stakeholders</p> <p>We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.</p>	<p>At Ecobank, we find it important to engage in discussions with various stakeholders – customers, employees, suppliers, communities, investors, governments, regulators and the natural environment – to understand the issues that are important to them and to help find constructive solutions to current challenges.</p> <p>As a world-class Pan-African bank, Ecobank's stakeholders rightly expect the Group to honour and actively pursue its ESG responsibilities.</p> <p>The Board encourages active dialogue with stakeholders, based on a mutual understanding of objectives and expectations.</p> <p>Our Annual Report is our primary report to stakeholders, providing a holistic view of the activities of our Group and our financial performance. This Sustainability and ESG Report provides stakeholders with an overview of our performance and prospects in relation to ESG matters that have a material impact on the long-term success of the Group.</p>	<p>2021 Sustainability and ESG Report > The value we add.</p> <p>2021 Sustainability and ESG Report > Good corporate governance</p> <p>Our 2021 Annual Report</p> <p>2021 Sustainability and ESG Report > How we add value to our stakeholders and how we engage</p> <p>2021 Sustainability and ESG Report > Our Communities</p> <p>2021 Sustainability and ESG Report > Our Commitments and endorsements > ecobank.com</p>
<p>Principle 5: Governance and culture</p> <p>We will implement our commitment to these principles through effective governance and a culture of responsible banking.</p>	<p>5.1 Governance structure</p> <p>The Group's Board is ultimately responsible for ESG matters at Ecobank. Sub-committees assist the Board to monitor the Group's progress. While the Governance, Nomination, Remuneration and Ethics Committee oversees governance and ethics-related matters, the Information Technology, Social and Reputation Committee is mandated to monitor and report on environmental and social matters to safeguard the Group's standing, reputation and legitimacy in the eyes of all stakeholders. This committee also holds the responsibility for the implementation of the UN PRB.</p>	<p>2021 Sustainability and ESG Report > Good corporate governance</p> <p>2021 Sustainability and ESG Report > ESG Governance</p> <p>2021 Sustainability and ESG Report > Our Code of Conduct</p>



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Reporting and Self-Assessment Requirements	High-level summary of Bank's response	Read more Reference(s) to relevant information
	<p>The Group's Code of Conduct underpins our control and human capital processes and policies and reflects what we expect from employees and what our stakeholders expect from Ecobank, as well as explaining how we want to interact within the Group and with the world around us.</p> <p>Through our focus on learning and development, we continue to design and deliver strategy and business-driven programmes through virtual instructor-led and digital learning platforms.</p> <p>Ecobank's governance structure ensures the establishment, execution and monitoring of the implementation of the Sustainability Strategy, thereby ensuring that the principles are implemented effectively.</p>	<p>2021 Sustainability and ESG Report > Good corporate governance</p> <p>2021 Sustainability and ESG Report > Our people</p>
5.2 Initiatives and measures	<p>There is a Chinese proverb that states "A journey of a thousand miles begins with a single step". This is also the theme for our 2021 Sustainability and ESG Report, and Ecobank is taking the right steps.</p> <p>We have an ambitious goal to be an African leader in sustainability in the next three to five years, and a sustainability partner of choice for our customers. We also want to be thought leaders and an example for other companies on the continent.</p> <p>Implementing the principles is spearheaded by our leadership, both at Executive Management and Board levels.</p>	<p>2021 Sustainability and ESG Report > Leadership messages</p>
5.3 Governance Structure for Implementation of the Principles	<p>See 5.1. Ecobank has also set a sustainable financing target through our Sustainability Bond. For targets on carbon emissions see our page on the high-level road map for 2022-2024.</p> <p>The E&S Head reports quarterly to the Information Technology, Social and Reputation Committee on progress made with achieving our targets, and any remedial action is taken to ensure achievement of targets and/or how negative impacts were addressed.</p>	<p>2021 Sustainability Report > How ESG and sustainability are managed at Ecobank > High-Level Roadmap for 2022-2024 > Q&A with Head of Sustainability > 2021 Ecobank Group Annual Report > Risks</p>

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Governance Structure for Implementation of the Principles

We are satisfied that Ecobank's governance structure ensures that the principles are implemented effectively through the establishment, execution and monitoring of the implementation of the Sustainability Strategy. The Environment and Sustainability Unit is responsible for driving the Group's efforts to contribute meaningfully to the UN SDGs, implementing the Group Environmental and Social Risk Policy and the Environmental and Social Management System, while the Information Technology, Social and Reputation Committee provides oversight.



APPENDIX C SUMMARY UN PRB INDEX TABLE

Reporting and Self-Assessment Requirements	High-level summary of Bank's response	Read more Reference(s) to relevant information
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Principle 6: Transparency and accountability

We will periodically review our individual and collective implementation of these principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

6.1 Progress on Implementing the Principles for Responsible Banking

The Group's application of these principles is reflected in concrete actions such as the numerous initiatives highlighted in our 2021 Sustainability and ESG Report.

Being a global bank, we scrutinise our business activities for potential negative impacts and understand the environmental and social risks and opportunities associated with a transaction or a client. Robust frameworks and systematic risk evaluation are integral to our risk management processes.

We aim to ensure our alignment with international best practices through our active participation in a number of sustainability networks and initiatives, most notably these principles and the UN SDGs, UNEP FI, UNGC, the Equator Principles and TNFD.

From 2022 to 2023 and onwards, we want to set ourselves pragmatic and measurable climate targets to which we can adhere. To achieve our goals, we will work with our customers, governments and institutions, such as the University of Oxford, the African Energy Chamber, shareholders, non-profit organisations and civil society. We have set detailed and achievable goals for sustainable finance, environmental and social due diligence, climate and nature-related risks, transforming our business (our operations), and reporting. A detailed roadmap for each of these areas is provided in our 2021 Sustainability and ESG Report.

We will map and communicate our progress annually.

- 2021 Sustainability and ESG Report > 2021 ESG highlights
- 2021 Sustainability and ESG Report > Our Sustainability Strategy
- 2021 Sustainability and ESG Report > The Ecobank Sustainability Bond
- 2021 Sustainability and ESG Report > Our People and Community
- 2021 Sustainability and ESG Report > Environmental and sustainability governance
- 2021 Sustainability and ESG Report > Our Sustainable Finance Framework
- 2021 Sustainability and ESG Report > Our Commitment to UN SDGs
- 2021 Sustainability and ESG Report > High-level roadmap of what we aim to achieve in 2022-2023

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing the Principles for Responsible Banking.

Ecobank made some important strides in implementing the Principles for Responsible Banking in 2021, and the work will continue in 2022; we will enhance our Sustainability Strategy, our policies and position statements.



APPENDIX D ECOBANK GROUP POLICIES

The policies listed here indicate the extensive resources we have available to guide what the Group expects of employees, what employees can expect from the Group and what our customers and communities can expect from Ecobank, particularly in relation to ESG matters. Please note that this is not an exhaustive list of all policies across Ecobank.

COMMERCIAL

- Product Programmes document - Cash Backed, Asset Financing, Contract Financing, LPO Financing
- BDC Framework Document
- Risk Sharing Agreements
- Business Account Digital Subscription Forms
- Dormant and Inactive Account Management Policy

COMMUNICATIONS

- GRP Email Signature Guide
- Ecobank Group Social Media Guidelines
- Ecobank Photo Guidelines
- ETI Corporate Communications Policy
- Ecobank Internal Communications

COMPLIANCE

- Ecobank Group Compliance Charter
- Group Data Protection Policy
- Personal Account Dealing Policy
- Ecobank Policy on the Prevention of Money Laundering and Terrorist Financing
- Ecobank Whistleblowing Policy
- Ecobank Group Whistleblowing Procedures
- Code of Practice for Staff Dealing in Ecobank Securities
- Ecobank Conflicts of Interest Policy
- Ecobank Treat Customer Fairly Policy
- Group Anti-Bribery and Corruption Policy
- Group Compliance Policy
- ETI AML/CFT Risk Assessment methodology
- Rapid Transfer Application- Sanction Screening Process
- SIRON KYC End of Day (EOD) Process
- SIRON AML Suspicious Transactions Analysis Process
- SIRON AML Process for Handling Data Overflow
- SIRON AML End of Day (EOD) Process
- SIRON KYC Process to Screen Ecobank Customer Database
- Ecobank Declaration Portal User Guide (staff)

CONSUMER BANKING

- Agency Banking Product Programme
- Agency Banking Operating Manual
- Agency Banking Agreements
- Agent Application Forms
- Visa Prepaid Onboarding Process
- Visa Prepaid Settlement Process
- Prepaid Card Renewal Process
- Dormant and Inactive Account Management Policy
- Corporate and Investment Banking
- Best Execution Policy

FINANCE

- Group Accounting Policies and Procedure Manual (GAPPM)
- 2020 Internal Capital Adequacy Assessment Process (ICAAP)
- Group Tax Policy Manual
- Ecobank Group Capital Management Policy
- Group Dividend Policy
- ETI Expense Policy
- Group Reporting Procedures
- ETI Finance Procedure

GROUP INTERNAL CONTROL

- Fraud Management Policy
- Group Market Risk Management Policy
- Risk Policy Review
- Internal Audit Charter
- Credit Approval Process



APPENDIX D ECOBANK GROUP POLICIES

ORM

RCSA Control Testing and KRI Procedures
Operational Risk Management Policy
Control Issues Management Procedures
Operational Risk Event Management Procedures

HUMAN RESOURCES

ETI Human Resources Policies and Procedures
ETI Staff Loan Policy
Ecobank Transnational Incorporated
Benefits Guidelines
Ecobank Country Head (Managing Directors) and Regional/Cluster Heads (Regional Executives) Assignment Policy
New MDs Handbook
Ecobank Employee Handbook

IAMS

GIAMS Audit Manual
Digital Forensic Team Manual

LEGAL

Group Corporate Governance Charter

RISK

Group Credit Policy and Procedures Manual
Environmental and Social Risk Policy and Procedure Manual

CAD Operating Manual
Revised Ecobank Market Risk Policy and Procedure Manual
Ops Risk Policy and Procedure Manual
EWRR Blacklist Policy and Procedure Manual
Ecobank ENG Collateral Management Policy
Sanctions and Disciplinary Actions Framework for Credit Infraction
Credit Policy Bulletins

OPERATIONS AND TECHNOLOGY

Group Technology Disaster Recovery Strategy
Service Classification Policy Framework
Technology Recovery Policies and Procedures
Document Management Policy
Central Design Authority Charter
Enterprise Architecture Policy
Ecobank Data Retention and Disposal Policy
Group Information Security Internet Acceptable Use Policy
Group Information Security Access Control Policy
Group Information Security Asset Management
Group Information Security Communications and Operations Manual
Group Information Security Compliance Policy
Group Information Security Human Resource Policy
Group Information Security Incident Handling Policy
Group Information Security Information Exchange Policy
Group Information Security Information Systems Development Policy
Group Information Security Mobile Computing Policy
Group Information Security Organisation of Information Security Policy

Group Information Security Physical and Environmental Policy
Group Information Security Policy
Group Information Security Risk Management Framework
Group Information Security Policy Technical Vulnerability and Patch Management Policy
Change Advisory Board Charter
Configuration Management Policy
Definitive Media Library (DML) Policy
Group Information Retention and Management Policy
Incident Management Policy
IT Change Management Policy
IT Service Management Policy
Problem Management Policy
Release and Deployment Management Policy
Service Classification Policy Framework
Service Level Management Policy
Software Licence Management Policy
Ticket Management Policy
Ecobank Operations Policy Manual
Group Technology Project Management Framework
Project Management Policy
Ecobank Group Testing Version Control Policy
Ecobank Group Testing Framework
Vendor Performance Policy
NPAC Charter and Product Governance Policy



APPENDIX E

GLOSSARY OF TERMS

Affiliates	The 33 banking subsidiaries and nine non-banking subsidiaries across the continent that fall under the common ownership of Ecobank Group.
AGM	Annual General Meeting.
App	Mobile application.
ATMs	Automated Teller Machines.
BRVM	West Africa Stock Exchange.
CSI	Corporate social investment.
Equator Principles	A voluntary set of standards adopted by banks for determining, assessing and managing social and environmental responsibilities in project financing.
ESG	Environmental, social and governance standards for a company's operations that investors use to screen potential investments. Environmental criteria consider how a company performs as a steward of nature. Social criteria examine how it manages relationships with employees, suppliers, customers and the communities where it operates. Governance deals with a company's leadership, executive pay, audits, internal controls and shareholder rights.
Fitch ESG Credit Impact Score	An output of a rating process – by Fitch Ratings Inc, an American credit rating agency – that indicates the extent, if any, to which ESG factors impact the rating of an issuer or transaction.
GDP	Gross Domestic Product.
GJ	Gigajoule – one billion joules; a gigajoule of natural gas is about 25.5 cubic metres at standard conditions.
GRI	Global Reporting Initiative standards, a modular system of interconnected standards that assist organisations to publicly report the impacts of activities in a structured way that is transparent to stakeholders and other interested parties.
GSE	Ghanaian Stock Exchange.
GWh	Gigawatt hours, a unit of energy equivalent to one million kilowatt hours.
KPIs	Key performance indicators.
Moody's ESG Credit Impact Score	An output of a rating process – by Moody's Corporation, an American business and financial services company – that indicates the extent, if any, to which ESG factors impact the rating of an issuer or transaction.
MSCI ESG Ratings	The rating, by MSCI Inc., an American finance company, measures a company's resilience to long-term industry material ESG risks.
MWh	Megawatt hours, one MWh equals 1,000 kilowatts of electricity generated per hour and is used to measure electric output.



APPENDIX E GLOSSARY OF TERMS

ANCA	African Natural Capital Alliance
NCDs	Non-Communicable Diseases – chronic diseases that are not passed from person to person.
NGOs	Non-governmental organisations.
NSE	Nigerian Stock Exchange.
PAPSS	Pan-African Payment and Settlement System.
QR codes	Quick response codes, a type of barcode that can be read easily by a digital device and which stores information as a series of pixels in a square-shaped grid.
SMEs	Small- and medium-sized enterprises.
TCFD	Task Force for Climate-Related Financial Disclosures.
TJ	Terajoule, equal to one trillion joules; or about 0.278 GWh.
TNFD	Taskforce on Nature-related Financial Disclosures.
UN PRB	The United Nations Principles for Responsible Banking, a framework for a sustainable banking industry developed through an innovative partnership between banks worldwide and the UNEP FI.
UN SDGs	The United Nations Sustainable Development Goals, a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity.
UNEP FI	The United Nations Environment Programme Finance Initiative, a partnership between UNEP and the global financial sector to mobilise private sector finance for sustainable development.
UNGC	The United Nations Global Compact, a non-binding chief executive officer commitment to encourage businesses to adopt sustainable and socially responsible policies, and to report on their implementation.
UNICEF	The United Nations International Children's Emergency Fund.
Xpress Points	Basic transaction devices located at agency outlets.



10 CORPORATE INFORMATION

Ecobank Transnational Incorporated
The Pan African Centre
2365, Boulevard du Mono
B.P. 3261, Lomé – Togo
www.ecobank.com



CORPORATE INFORMATION

Executive Management, Ecobank Group

Group Executive Committee	Title	Nationality
Ade Ayeyemi	Group Chief Executive Officer	Nigerian
Nana Araba Abban	Group Executive, Consumer Banking	Ghanaian
Josephine Annan-Ankomah	Group Executive, Commercial Banking	Ghanaian
Akin Dada ¹	Group Executive, Corporate & Investment Banking	Nigerian
Paul-Harry Aithnard	Regional Executive, UEMOA & Managing Director, Ecobank Cote d'Ivoire	Togolese
Patrick Akinwuntan ²	Regional Executive, Nigeria & Managing Director, Ecobank Nigeria	Nigerian
Daniel Sackey	Regional Executive, AWA & Managing Director, Ecobank Ghana	Ghanaian
Cheikh Travaly	Regional Executive, CESA & Managing Director, Ecobank Kenya	Senegalese
Ayo Adepaju	Group Chief Financial Officer	Nigerian
Eric Odhiambo ³	Group Executive, Chief Risk Officer	Kenyan
Madibinet Cisse	Group General Counsel and Company Secretary	Guinean
Tomisin Fashina	Group Executive, Operations & Technology	Nigerian
Yves Mayilamene	Group Executive, Human Resources	Congolese
Moustapha Fall	Group Executive, Internal Audit and Management Services	Senegalese
Divine Fola	Head, Group Compliance	Cameroonian

¹ Eric Odhiambo replaced Akin-Dada in January 2022.

² Jubril Mobolaji Lawal replaced Patrick Akinwuntan in February 2022.

³ Chinedu Ikwudinma replaced Eric Odhiambo in January 2022.



CORPORATE INFORMATION

Executive Management, Ecobank Group

Managing Directors	Ecobank Banking Affiliate
Name	Country
NIGERIA	
Patrick Akinwuntan ¹	Nigeria
Francophone West Africa (UEMOA) Region	
Lazare Noulekou	Benin
Noellie Cecile Djimon Dandjinou Tiendrebeogo	Burkina Faso
Aminata Nana Sakho	Cape Verde
Paul-Harry Aithnard	Côte d'Ivoire
Ghislaine Tankeu Samake	Guinea-Bissau
Mamady Diakite	Mali
Didier Correa	Niger
Sahid Yalou	Senegal
Souleymane Toure	Togo
Anglophone West Africa (AWA) Region	
Carl Selasi Asem	Gambia
Daniel Sackey	Ghana
Diawadou Bah	Guinea
George Mensah-Asante	Liberia
Aina Moore	Sierra Leone

¹ Jubril Mobolaji Lawal replaced Patrick Akinwuntan in February 2022.

² Confirmed as MD in February 2022.

Managing Directors	Ecobank Banking Affiliate
Name	Country
Central, Eastern and Southern Africa (CESA) Region	
Desire Butwabutwa Chanou	Burundi
Gwendoline Abunaw	Cameroon
Sylvain Pendi	Central Africa Republic
Alassane Soro	Chad
Jean-Baptiste Siate	Democratic Republic of the Congo
Olivier Brou	Equatorial Guinea
Nicholas Achiri Asangwi	Gabon
Cheick Travaly	Kenya
Raymond Fordwuo	Malawi
Jose Manuel Mendes	Mozambique
Ibrahima Bagarama	Republic of the Congo
Alice Kilonzo Zulu	Rwanda
Dalton Goncalves	Sao Tome and Principe
Didier Koffi Yobou ²	South Sudan (acting MD)
Charles Asiedu	Tanzania
Grace Bo Muliisa	Uganda
Charmel Ognin	Zambia
Moses Kurenjekwa	Zimbabwe



CORPORATE INFORMATION

Executive Management, Ecobank Group

Heads of Representative Offices and Paris Subsidiary

James Kanagwa	Addis Ababa, Ethiopia (Country Rep)
Chanou Moukaram	MD, EBI SA, Paris, France
Akin Dada	Johannesburg, South Africa
Nathalie Villette	London, United Kingdom
Ara Bakjejian	Dubai, United Arab Emirates
Shen Lei	Beijing, China



CORPORATE INFORMATION

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Headquarters:

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(228) 22 21 31 68

1. Benin

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(229) 21 31 40 23

2. Burkina Faso

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01 B.P. 145
Ouagadougou 01 – Burkina Faso
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(226) 25 49 64 00

3. Burundi

6-Rue de la Science
B.P. 270 Bujumbura – Burundi
Tel: (257) 22 20 81 02 – 03

4. Chad

Avenue Charles de Gaulle
B.P. 87, N'Djaména – Chad
Tel: (235) 22 52 43 14/21

5. Cameroon

Rue Ivy French- Bonanjo
B.P. 582 Douala-Cameroon
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6. Cape Verde

Avenida Cidade de Lisboa
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7. Central African Republic

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B.P. 910 Bangui – République
Centrafricaine
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8. Congo (Brazzaville)

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B.P. 2485, Brazzaville – Congo
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9. Congo (Democratic Republic)

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Avenida de la Independencia
APDO.268, Malabo –
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(240) 555 300 203

12. Gabon

214, Avenue Bouët
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(241) 01 76 20 73

13. The Gambia

42 Kairaba Avenue
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14. Ghana

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(224) 666 70 14 34
Centre d'Appel
(224) 664 100 100

16. Guinea-Bissau

Avenida Amilcar Cabral
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17. Kenya

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(254) 20 496 80 00
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18. Liberia

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19. Malawi

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21. Mozambique

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CORPORATE INFORMATION

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Et Rue des Bâisseurs
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23. Nigeria

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24. Rwanda

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(250) 788 16 33 00

25. São Tomé and Príncipe

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São Tomé – São Tomé e Príncipe
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26. Senegal

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27. Sierra Leone

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Freetown – Sierra Leone
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28. South Sudan

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(211) 922 118 118

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30. Togo

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885058/885443/886607-8

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36. Ecobank Advisory (Beijing) Ltd

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eProcess International SA

2365, Boulevard du Mono
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Tel: (228) 22 22 23 70



CORPORATE INFORMATION

Services we provide

 <p>Account services</p>	<ul style="list-style-type: none"> • Balance enquiry • Account restriction • Transaction confirmations • Transfer confirmations • Account Information 	 <p>Feedback management</p>	<ul style="list-style-type: none"> • Customer feedback management and mediation
 <p>Card services</p>	<ul style="list-style-type: none"> • Card activation for online transaction • PIN reset • Card blocking 	 <p>General enquiries</p>	<ul style="list-style-type: none"> • Information on Ecobank services/products • Interest rates and FX rates • ATMs and branch locations • Branch contacts • Account opening requirements • Fees and charges
 <p>Complaints</p>	<ul style="list-style-type: none"> • ATM and POS complaints • Card complaints • Transaction complaints • Service/product delivery days • Staff attitude 	 <p>Outbound and telesales</p>	<ul style="list-style-type: none"> • Customer update and complaint mediation • Telesales and marketing
 <p>Digital support</p>	<ul style="list-style-type: none"> • Ecobank Online • Omni Lite • Omni Plus • Mobile App/USSD • eAlert & eStatements • AOP (online account opening) 		



CORPORATE INFORMATION

If you have any enquiries or complaints, kindly call one of our Regional Contact Centres (table below) or email us at: www.ecobankenquiries@ecobank.com

Country	RCC Main Number	RCC Toll Free	RCC Premier Number	RCC Advantage Number	RCC Centre
Benin	+229 21315030				Francophone
Burkina Faso	+226 25327900		+226 25327979		Francophone
Burundi	+257 22280392				Francophone
Cameroon	+237 233505300		+237 233505350		Francophone
Cape Verde	+238 2603660			+238 2603660	Francophone
Central African Republic	+236 72278960 +236 72752603				Francophone
Chad	+235 22524314 +2235 65723623	3202			Francophone
Congo Brazzaville	+242 058020100				Francophone
Côte d'Ivoire	+225 2721210021	80080088			Francophone
DR Congo	+243 996016000				Francophone
Equatorial Guinea	+240 555300203 +240 555300270				Spanish
Gabon	+241 01791700		+241 (0)11791700	+241 (0)11791700	Francophone
The Gambia	+220 4399033				Anglophone
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Country	RCC Main Number	RCC Toll Free	RCC Premier Number	RCC Advantage Number	RCC Centre
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Liberia	+231 881506900 +231 881506901				Anglophone
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Mali	+223 44979444		223 44979449		Francophone
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Niger	+227 20731360		227 20731373		Francophone
Nigeria	07005000000 +234 7080653700 +234 2701323	0700PREMIER (07007736437)	0700PREMIER (07007736437)	0700ADVANTAGE (070023268243)	Anglophone
Rwanda	+250 788384000 +250 788161000				Anglophone
São Tomé and Príncipe	+239 2222141 +239 2222672				Lusophone
Senegal	+221 338492300				Francophone



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Togo	+228 22537650				Francophone
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EDITORIAL COMMENT

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