



Stanbic Bank

Sustainability Report 2025



Weaving a Sustainable Future

Every thread tells a story. Every connection strengthens the whole.

Over the past three years, Stanbic Bank Zimbabwe's sustainability journey has unfolded with purpose. We began by recognising that meaningful progress is rooted in our communities and shared heritage. We then demonstrated that sustainability is embedded in our DNA, shaping every decision we make. This year, we take the next step: **Weaving a Sustainable Future.**

A woven fabric is stronger than any single thread. It is created through the deliberate interlacing of people, ideas, partnerships, innovation, and responsible action. In the same way, sustainable progress is achieved when social impact, environmental stewardship, economic growth, and good governance are brought together to create lasting value.

Throughout this report, each chapter represents a vital thread in that fabric. Together they reveal how Stanbic is connecting communities, empowering businesses, protecting natural resources, and building resilience for generations to come. Through authentic stories, measurable outcomes, and the voices of those whose lives have been touched, this report illustrates how individual actions, when woven together with intention, create a stronger, more inclusive, and more sustainable future for Zimbabwe.

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1

OVERVIEW

Overview

Stanbic Bank Zimbabwe Limited (SBZL) is a leading financial institution driven by a clear purpose: Zimbabwe is our home, we drive her growth. As a member of the Standard Bank Group, Africa's largest bank by assets, the Bank combines deep local expertise with continental reach and global best practices to deliver innovative financial solutions that support economic development, financial inclusion and sustainable progress across Zimbabwe.

From empowering entrepreneurs and financing critical infrastructure to advancing digital banking and supporting underserved communities, Stanbic Bank plays an active role in enabling growth across the economy. Through a comprehensive suite of banking products and services, supported by a strategically located branch network and robust digital capabilities, the Bank remains committed to delivering accessible, client-centric solutions that create lasting value.

Sustainability is increasingly woven into the way we do business. Guided by our Purpose and High Impact Goals, we are embedding environmental, social and governance (ESG) considerations into our strategy, governance frameworks, risk management processes and daily operations. This integrated approach enables us to drive positive impact while strengthening the resilience of our business, our clients and the communities we serve.

As Zimbabwe navigates evolving economic, social and environmental challenges, Stanbic Bank recognises its responsibility to contribute meaningfully to a more inclusive, prosperous and climate-resilient future. By supporting enterprise growth, expanding access to financial services, investing in sustainable infrastructure and championing responsible banking practices, we continue to create shared value for our stakeholders and help drive Zimbabwe's sustainable growth.

As Zimbabwe navigates evolving economic, social and environmental challenges, Stanbic Bank recognises its responsibility to contribute meaningfully to a more inclusive, prosperous and climate-resilient future



PURPOSE, VISION, AND VALUES



PURPOSE

Zimbabwe is our home, we drive her growth.



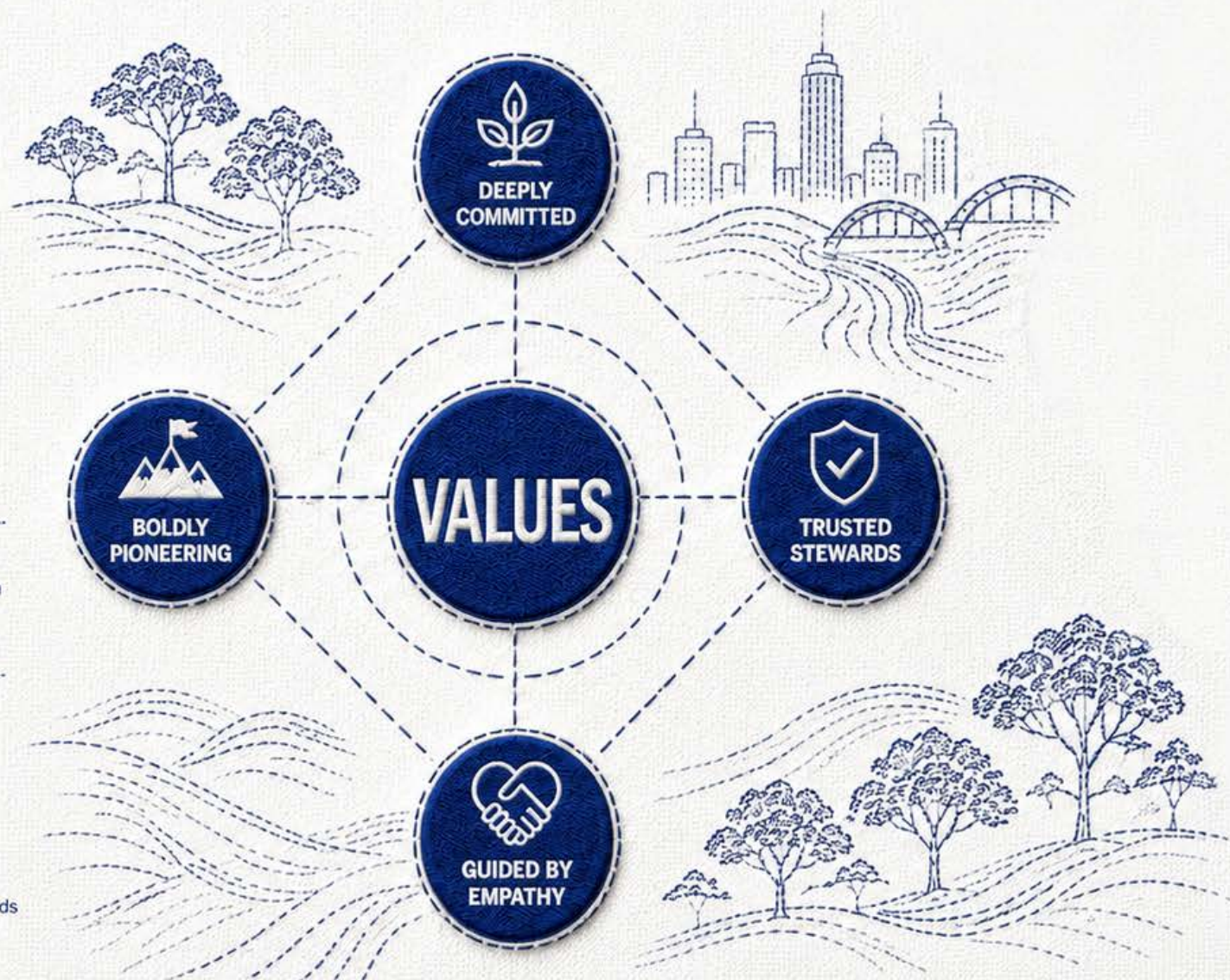
OUR VISION

To be the leading financial services organisation in, for and across Africa delivering exceptional client experiences and superior value.



AWARDS

- 2025 Best Banking Brand, Zimbabwe – Global Brands Magazine UK
- 2025 Best Investment Bank Zimbabwe – Global Banking & Finance Awards
- 2025 Zimbabwe's Best Transaction Bank – Euromoney Transaction Banking Awards
- 2025 Best Bank Zimbabwe – Top Companies Survey

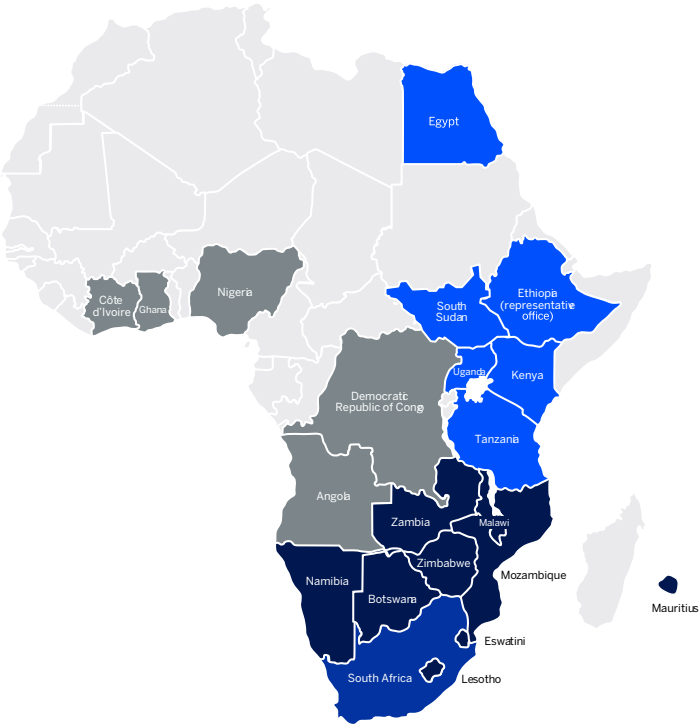


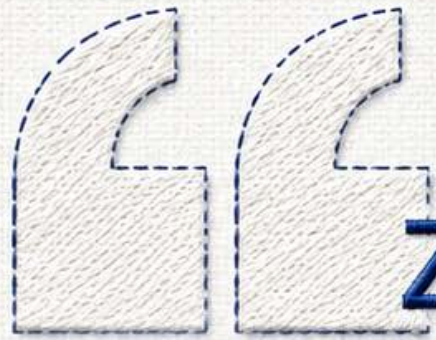
Our Footprint in Zimbabwe

We take pride in being part of a large banking group with African roots and global reach, Standard Bank Group.

Key

Current Stanbic Branch/ATM	
ATM (Work in progress)	
Future Stanbic Branch/Building	





**Zimbabwe is our home,
we drive her growth.**





2

INTRODUCTION

About This Report

Stanbic Bank Zimbabwe Limited presents its 2025 Sustainability Report (the “Report”) which forms the comprehensive ‘Report to Society’ for the year ended 31 December 2025. The Report has been prepared to provide an update on our sustainability performance throughout 2025, highlighting our improved understanding of risks and opportunities and showcasing our impacts on the environment, society, and the economy, that demonstrate our commitment to driving sustainable practices in Zimbabwe.

Report Scope

The report encompasses information regarding our operations in Zimbabwe. Throughout this report, unless specifically stated otherwise, references to “our,” “we,” “us,” “the Bank”, “SBZL,” or “Stanbic Bank Zimbabwe” are in reference to Stanbic Bank Zimbabwe Limited. Standard Bank Group (SBG) Limited refers to the ultimate beneficial owner of SBZL, headquartered in South Africa..

Sustainability Data

The report incorporates qualitative and quantitative data from multiple sources, including Bank policy documents, records, and input from individuals responsible for material issues outlined in the report. In certain cases, estimations were made to align with business activities. Where estimates have been made, these have been clearly identified.

Standards and Frameworks

Adopted Information provided within this report is aligned with the Global Reporting Initiative (GRI) Standards. The GRI Content Index is provided on pages 83-97. In addition, we have reported in accordance with the requirements of the Taskforce on Climate-Related Financial Disclosures (TCFD) and have aligned with the ISSB S2 standard where possible. In addition, we have reported our alignment with the United Nations’s Sustainable Development Goals (SDGs). Consideration has also been given to The Reserve Bank of Zimbabwe’s Monetary Policy requirements on sustainability, the Zimbabwe Stock

Exchanges (ZSE) practice note 16 and the Sustainability Standards and Certification Initiative (SSCI).

Report Declaration

The Directors take responsibility to confirm that this report has been prepared with reference to the above-mentioned standards and frameworks and the contents are consistent with our business activities.

Restatements

There were no prior year restatements in 2025.

Forward Looking Statements

This report may contain forward-looking statements based on current estimates and projections made by Stanbic Bank Zimbabwe Limited. However, it is important to note that these statements are not guarantees of future developments and results, as they may be influenced by anticipated and unanticipated risks and uncertainties. Stakeholders are advised to exercise caution and avoid placing undue reliance on the forward-looking statements provided in this report. We are committed to publicly sharing any revisions to these statements to reflect changes in circumstances or events that occur after the publication of this report. Any updates will be communicated through notifications on our website or in future reports.

Feedback on the Report

We place high value on the opinions and feedback of all stakeholders as we continuously strive to improve our operations and reporting. We welcome any suggestions or inquiries you may have and encourage you to share your valuable feedback with our Company Secretary, Adv. Neeta Joshi, on email: joshin@stanbic.com. Alternatively, at our business headquarters located at Stanbic Centre, 59 Samora Machel Avenue, Harare.

OUR IMPACT IN NUMBERS



A snapshot of our progress
in driving inclusive growth,
creating value for our communities
and building a sustainable future.

ECONOMIC DEVELOPMENT & COMMUNITY IMPACT



USD 477K

INVESTED IN COMMUNITY

Invested in Corporate Social
Investment programmes.



93%

LOCAL PROCUREMENT

of procurement spend
directed to local suppliers.



785

LOCAL BUSINESSES SUPPORTED

Through USD30.83 million
in procurement spend.



USD 100.89 MILLION

TAXES PAID TO GOVERNMENT

Up from USD74.71 million
in 2024.

FINANCIAL INCLUSION & DIGITAL BANKING



115

FINANCIAL LITERACY
SESSIONS

Delivered across
Zimbabwe.



USD 20K

WOMEN ENTREPRENEURS FUND

Revolving loan fund
established for women
entrepreneurs with
low-cost products.

CLIMATE ACTION



2.2MW

SOLAR PROJECT

Financed a USD2.25 million,
2.2MW solar project.



USD 292K

SOLAR & BATTERY SYSTEM

Financed a USD292,000
solar and battery system.



60–66%

NET ZERO-ALIGNED BRANCH

Duthie Branch upgraded to
being the Bank's first Net Zero-
aligned branch, with solar
supplying approximately
60–66% of energy demand.



50%

EMISSIONS REDUCTION

Total non-value chain carbon
emissions reduced from
2.7 million kgCO₂e in 2024
to 1.36 million kgCO₂e
in 2025.

OUR PEOPLE



55%
MALE



45%
FEMALE

Gender representation.

ETHICS, COMPLIANCE & RISK



ZERO

CONFIRMED CORRUPTION INCIDENTS

- ✓ Political contributions
- ✓ Anti-competition cases

Chairman's Statement

Weaving a Resilient and Responsible Future

Our commitment as Stanbic Bank Zimbabwe remains clear: to play a meaningful role in delivering a sustainable future for Zimbabwe. In 2025, we have continued to strengthen this commitment by further embedding sustainability into the governance, strategy and operations of the Bank.

Building on the foundations established in prior years, the Board approved the Bank's Purpose and High Impact Goals, providing a structured and measurable framework for delivering long-term value. These priorities bring together the key elements of our strategy—economic development, financial inclusion and responsible business conduct—into a cohesive and integrated approach.

The operating environment remains complex and requires ongoing vigilance, prudent oversight and disciplined decision-making. The Board has maintained its focus on ensuring that appropriate controls, systems and practices are in place to effectively govern the Bank, while addressing emerging risks, including those related to climate change and evolving regulatory requirements.

Sustainability governance has been further strengthened through enhanced Board oversight and the appointment of a Sustainability Champion at Board level. This ensures that environmental, social and governance considerations are consistently integrated into strategic deliberations and decision-

making processes.

The Board is encouraged by the tangible progress being made across the Bank's sustainability priorities, including support for renewable energy and infrastructure development, as well as initiatives that expand access to financial services and economic opportunity.

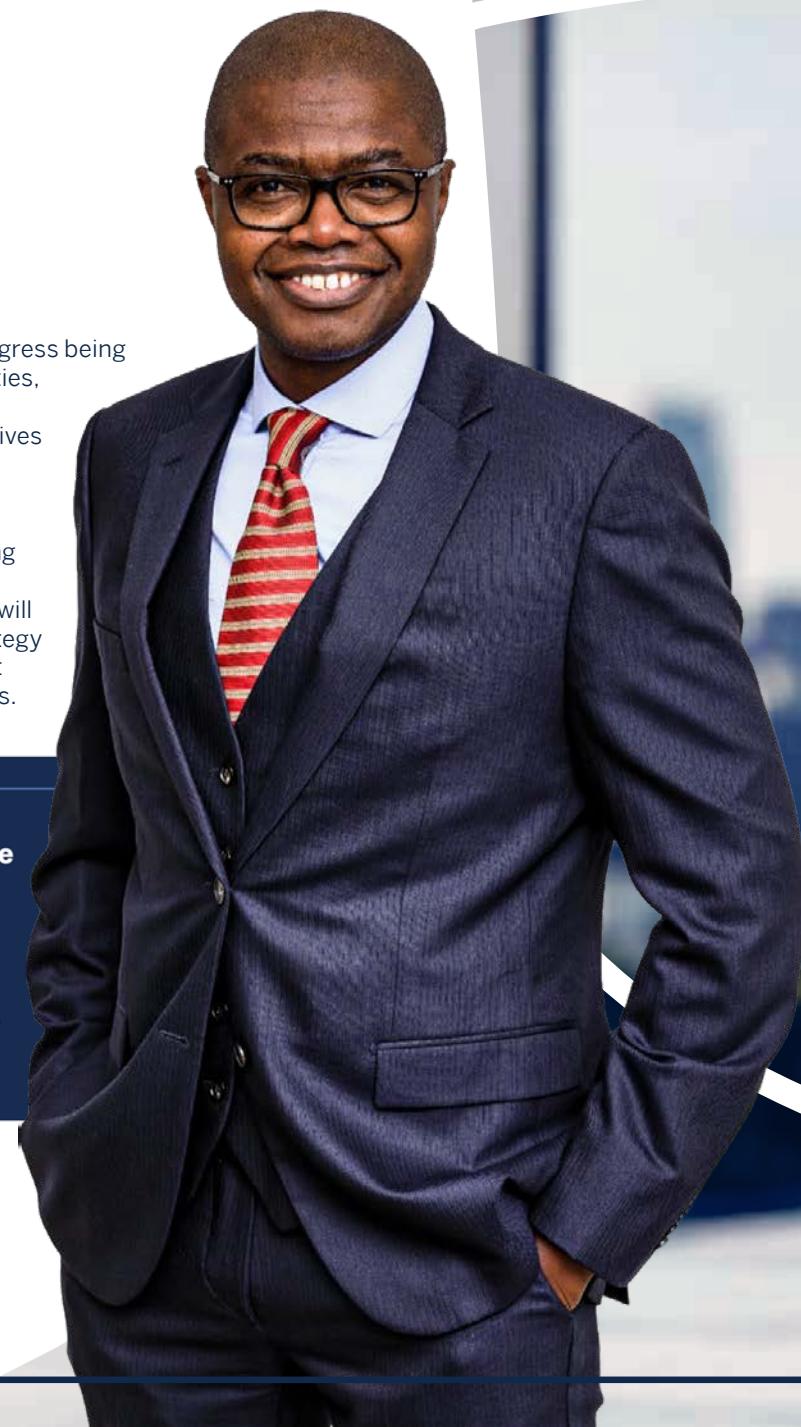
As a Board, we remain committed to fostering a culture of accountability, collaboration and long-term thinking. As we move forward, we will continue weaving together governance, strategy and impact to build a resilient institution that delivers sustainable value for all stakeholders.

CORE AREAS OF INTEGRATION

3

Embedding sustainability across the Bank.

- Governance
- Strategy
- Operations





Chief Executive's Statement

Executing with Purpose, Delivering with Impact

2025 was a year of disciplined execution for Stanbic Bank Zimbabwe, as we continued to translate our sustainability ambitions into tangible business outcomes.

Guided by our purpose—Zimbabwe is our home, we drive her growth—we remained focused on delivering relevant financial solutions, supporting key sectors of the economy and creating long-term value for our clients and stakeholders.

During the year, we advanced the implementation of our Purpose and High Impact Goals, sharpening our focus on infrastructure development, financial inclusion and enterprise growth. These priorities are increasingly reflected in how we deploy capital, structure solutions and engage with our clients across the economy.

We made meaningful progress in supporting renewable energy and infrastructure development,

including solar financing initiatives that are enabling institutions to transition towards more reliable and sustainable energy sources. At the same time, we expanded our digital and inclusive banking capabilities, improving access to financial services for underserved communities and enhancing client experience.

We also continued to support enterprise growth through targeted interventions for small businesses and women entrepreneurs, recognising their critical role in driving economic activity and job creation.

Operationally, our focus remained on efficiency, resilience and innovation. Continued investment in digital platforms and process improvements has strengthened our ability to respond to a dynamic operating environment while maintaining service excellence.

Our sustainability priorities are increasingly embedded in the way we do business — from credit and risk assessment to product development — ensuring that growth is achieved responsibly and in a manner that supports long-term economic development.

Our people continue to be central to our success. We have invested in building capability, strengthening leadership and fostering a performance-driven culture aligned to our strategic objectives.

As we look ahead, our focus remains on consistent execution, deepening client relationships and delivering sustainable growth, while ensuring that every part of our business contributes meaningfully to Zimbabwe's development.

IMPACT PRIORITIES

3

Delivering sustainable growth for Zimbabwe.

- Infrastructure
- Financial Inclusion
- Enterprise Growth



Sustainability Champion's Statement

Weaving Sustainability into Everything We Do

In 2025, Stanbic Bank Zimbabwe continued to strengthen its approach to sustainability by embedding it more deeply across governance, strategy and daily operations.

Our evolution—from being rooted in sustainability, to embedding it in our DNA, now extends to weaving sustainability into every aspect of the organisation. This reflects a more integrated and deliberate approach, where sustainability is not treated as a separate agenda, but as a core driver of how we create value.

The formalisation of our Purpose and High Impact Goals provides a clear framework for translating ambition into action. These priorities guide capital allocation, risk management and impact measurement, ensuring alignment between our strategic objectives and the broader needs of society.

We have strengthened governance by integrating ESG considerations into key processes, including credit evaluation, risk management and performance monitoring. Sustainability continues to receive oversight at Board level, reinforcing accountability and transparency across the organisation.

Our focus remains on advancing financial inclusion, supporting sustainable infrastructure and energy, and enabling enterprise development. During the year, this included support for renewable energy initiatives such

as solar financing for institutional clients, improvements in energy-efficient infrastructure within our own operations, and the continued rollout of inclusive digital financial services. We have also expanded programmes that support women and entrepreneurs, contributing to more inclusive economic participation.

We are making steady progress in addressing environmental impacts through climate risk integration and operational efficiency improvements, while our social initiatives continue to expand access to financial services and support community development, including targeted health and social investment programmes.

Importantly, sustainability is reinforced through a network of champions across the Bank, ensuring that responsibility is shared and embedded across all business units.

As we continue this journey, our focus remains on ensuring that sustainability is thoughtfully and consistently woven into every decision, every process and every outcome—delivering measurable and lasting impact.

**Our focus remains on
advancing financial inclusion,
supporting sustainable
infrastructure and energy,
and enabling enterprise
development.**

Driving Zimbabwe's Sustainable Growth

Stanbic Bank Zimbabwe's sustainability approach is anchored on its purpose and High Impact Goals (HIGs), which align the Bank's strategic direction with the Reserve Bank of Zimbabwe's Sustainability Standards and Certification Initiative (SSCI) and the United Nations Sustainable Development Goals.

During 2025, the Board concluded deliberations on the Bank's purpose statement and High Impact Goals, providing a clear and structured framework for translating sustainability ambition into measurable outcomes across the organisation.

The Bank's sustainability priorities are centred on three High Impact Goals:

- Infrastructure and Economic Development, focused on supporting resilient infrastructure and energy systems;
- Financial Inclusion, aimed at expanding access to financial services for underserved and marginalised groups; and
- Entrepreneurship and Job Creation, focused on enabling enterprise growth and supporting employment creation.

These priorities anchor the Bank's sustainability strategy and guide how governance, risk management, operational execution and impact measurement are structured across all material topics.

During the year, the Bank also progressed a number of strategic initiatives aligned to these priorities, including renewable energy investments, entrepreneurship ecosystem development, and sector-focused partnerships designed to unlock access to critical infrastructure and services.



CASE STUDY Advancing Sustainable Banking through SSCI Certification

At SBZ, sustainability is embedded at the core of our strategic vision. In alignment with national regulatory expectations and global best practices, the Bank has taken deliberate steps to integrate sustainability principles into its operations through participation in the Sustainability Standards and Certification Initiative (SSCI).

The journey toward the Reserve Bank of Zimbabwe's (RBZ) Sustainability Standards and Certification Initiative (SSCI) certification is rooted in guidance from the RBZ, which became a member of the SSCI Council in 2018. The RBZ has since encouraged financial institutions to adopt sustainability principles as a means of strengthening resilience, enhancing financial stability, and contributing to broader socio-economic and environmental outcomes.

The Bank formally commenced its SSCI certification journey in 2023 in response to guidance issued by the RBZ, working closely with both the RBZ and the European Organisation for Sustainable Development (EOSD) to align its sustainability programme with recognised national and international good practice.

Stanbic Bank Zimbabwe continues to strengthen its sustainability governance through participation in the SSCI, a framework designed to embed sustainability into the governance, strategy, risk management and operations of financial institutions.

During 2025, the Bank achieved several important milestones in its certification journey. These included approval by the RBZ of its Purpose Statement, Driving Zimbabwe's Sustainable Growth, together with its three High Impact Goals, which now provide the strategic framework for integrating sustainability into decision-making across the organisation.

Beyond governance, the SSCI process has strengthened the Bank's approach to sustainability by embedding clearer accountability, enhancing cross-functional collaboration and aligning sustainability objectives with business planning, risk management and performance measurement. The process has also supported the Bank in demonstrating alignment with both national regulatory expectations and internationally recognised sustainability principles.

Although SSCI certification remains voluntary, it has become an important benchmark for Zimbabwe's banking sector. Through its continued progress towards certification, The Bank is reinforcing its commitment to responsible banking while supporting the Reserve Bank's vision of a more resilient, inclusive and sustainable financial system.

“The Reserve Bank remains resolutely focused on advancing supervisory activities that foster the development of a sustainability-oriented financial sector. In 2026, this commitment will encompass sustained engagement with institutions on sustainable finance initiatives, deepening of green finance adoption, and active support for sector-wide sustainability efforts,”

- February 2026 Monetary Policy Statement, Reserve Bank of Zimbabwe (RBZ).



SUSTAINABILITY
GOVERNANCE

Sustainability Governance

Stanbic Bank Zimbabwe Limited operates within a highly regulated industry and therefore places strong emphasis on ensuring compliance with applicable legislation, regulatory requirements and recognised codes of best practice. In line with its commitment to the highest standards of corporate governance, the Bank prioritises transparency, accountability and responsible business conduct.

Strong governance remains the foundation of Stanbic Bank Zimbabwe's sustainability approach. The Board retains ultimate accountability for overseeing sustainability-related risks and opportunities, including those relating to economic performance, environmental stewardship, social impact, and ethical conduct. Governance structures are designed to ensure that sustainability considerations are embedded within strategy, risk management, performance monitoring and decision-making processes.

Board Oversight of Sustainability

The Board of Directors is responsible for approving the Bank's purpose, high-impact sustainability aspirations, risk appetite and overall strategic direction. As at 31 December 2025, the Board comprised twelve directors, three of whom are executive directors (25%), with the remainder being non-executive directors. The Board continues to maintain a strong level of independence to support objective oversight and effective challenge.

The Chairman of the Board is an independent non-executive director and is not involved in executive management, reinforcing separation of oversight and operational responsibilities.

To further strengthen oversight of sustainability matters, the Board has appointed a Reserve Bank of Zimbabwe (RBZ) validated Non-Executive Director Sustainability Champion. The Sustainability Champion plays a key role in guiding the Bank's transition towards sustainable and climate-resilient banking practices and ensures that sustainability considerations are embedded in strategic decision-making, governance structures and risk management processes. The role also supports alignment with national development priorities and relevant international sustainability frameworks, while promoting a culture of sustainability across the organisation.

The responsibilities of the Sustainability Champion include:

- Leading the integration of sustainability and climate considerations into the Bank's strategy, governance structures and risk management systems;
- Ensuring that sustainability-related issues are regularly discussed at Board level and remain a standing item on the Board agenda;
- Guiding the Bank's transition towards sustainable, green and climate-resilient banking

practices;

- Driving the organisation's broader sustainability journey, including issues relating to climate change, biodiversity, inequality, diversity and inclusion, health and safety, and responsible governance;
- Promoting alignment between the Bank's operations and Zimbabwe's national development priorities, as well as relevant international standards and frameworks; and
- Fostering a sustainability-focused culture within the organisation by encouraging sustainability literacy and awareness among Board members through training, workshops and seminars.

The Board's responsibilities include:

- Approving and overseeing the sustainability strategy and high-impact goals;
- Reviewing sustainability-related risks and opportunities, including those related to client operations;
- Monitoring compliance with sustainability obligations and regulatory requirements;
- Reviewing quarterly progress reports on sustainability objectives; and
- Reviewing and approving reported sustainability disclosures.

During 2025, deliberations on the Bank's purpose statement and high-impact sustainability goals were concluded at Board level as part of the Bank's journey toward SSCI¹ certification. These approved goals now guide sustainability strategy development and performance oversight.

In fulfilling its oversight responsibilities, the Board ensures that the sustainability strategy is fully aligned with and supports the Bank's broader corporate strategy, integrating sustainability considerations across short-, medium- and long-term time horizons. This approach enables the Board to assess how sustainability-related risks and opportunities may influence financial performance, resilience and value creation over time, while ensuring that strategic priorities reflect both immediate operational objectives and longer-term environmental, social and economic commitments.

All critical concerns are reported to the Board during its quarterly meetings and, where necessary, on an ad hoc basis as circumstances require.

Nomination, Skills and Competence

The Board operates under an approved succession, nomination and appointment policy. The nomination process is guided by a skills matrix, Board evaluation outcomes, regulatory requirements and the evolving demands of the operating environment.

¹SSCI certification stands for the Sustainability Standards & Certification Initiative. It is a comprehensive framework adopted by the Reserve Bank of Zimbabwe (RBZ) and local financial institutions to align corporate goals with national development priorities, specifically targeting Environmental, Social, and Governance (ESG) criteria.

The Board continuously maintains a succession “pool list” of potential candidates, developed with input from various internal and external stakeholders via the Group Governance office.

Director competencies include expertise in:

- Banking and financial services
- Risk management
- Audit and accounting
- Information technology and cybersecurity
- Environmental, Economic, Social and Governance (EESG) oversight
- Legal and regulatory compliance

Directors undergo regular training aligned to market developments and sustainability trends. A formal Board training plan is developed annually, guided by requests from board members, market trends and Bank focus areas with targeted training delivered quarterly by internal experts, external consultants and Group centres of excellence. The Board also participates in cross-Group engagements through the various committees and roles in which its members serve, enabling knowledge sharing and strengthening alignment across the Standard Bank Group and its subsidiary boards.

Board Evaluation and Effectiveness

An annual Board evaluation is conducted to assess the effectiveness of the Board, its

committees and individual directors. The outcomes are reviewed collectively, and remediation actions are tracked and implemented throughout the year. Evaluation results are shared with the regulator for oversight.

Independent external evaluations are conducted every three years in accordance with the Bank’s governance framework.

Board Committees

Sustainability oversight is distributed across several Board sub-committees, each operating within a defined mandate and reporting to the full Board.

“As the Stanbic Board Sustainability Champion, I am proud to confirm that Stanbic takes a holistic approach to success, balancing people, planet, and profit. We believe sustainable growth depends on the wellbeing of our people and the health of our natural resources. By understanding our impacts and driving continuous improvement each year, we create lasting value for our stakeholders and the communities we serve.”

- Lucinda Tyser, Stanbic Board Sustainability Champion.



BOARD COMPOSITION

Building a diverse, independent and effective Board.

12

BOARD MEMBERS



INDEPENDENCE

Independent Non-Executive Directors

- 9 Independent
- 3 Executive



GENDER

Female Representation

- Male 66.7%
- Female 33.3%



AGE GROUP

Balanced Age Profile

- Under 30 years 0%
- 30–50 years 50%
- Over 50 years 50%



RACE

Black Representation

- 75% Black
- 25% Caucasian



NATIONALITY

Zimbabwean

- 10 Zimbabwean
- 1 British
- 1 South African

Governance, Sustainability and People Committee

The Governance, Sustainability and People Committee is central to the Bank's sustainability oversight framework. During 2025, the Committee met five times, exceeding its mandated four meetings to meet business requirements. The Committee assists the Board in overseeing the Bank's sustainability strategy and high-impact goals, ensuring alignment with the broader corporate strategy across short-, medium- and long-term time horizons. It reviews management's identification, assessment and mitigation of sustainability-related risks and opportunities and monitors the Bank's adoption of sustainable best practices in its operations.

The Committee also oversees compliance with applicable legal and regulatory requirements relating to environmental, economic, social and governance matters, including occupational health and safety, human rights and environmental obligations. Management develops specific sustainability objectives guided by the Board-approved purpose statement and high-impact goals, which are cascaded across the organisation and incorporated into individual performance reviews. Progress against these objectives is reported quarterly to the Committee, which in turn provides oversight feedback and recommendations to the full Board.

Board Risk Committee

The Board Risk Committee held five meetings during the year ended 31 December 2025. The Committee comprises four independent non-executive directors and is responsible for overseeing the Bank's enterprise-wide risk management framework.

Its responsibilities include reviewing and assessing the effectiveness of the Bank's risk management and control systems, ensuring that risk policies, limits and mitigation strategies are appropriately implemented and monitored. The Committee reviews the Bank's risk appetite metrics and monitors key risk exposures across the organisation, including those linked to climate change.

In addition to overseeing traditional financial, operational and compliance risks, the Committee plays an important role in overseeing sustainability-

related risks, including those relating to regulatory compliance. These include climate-related risks, reputational risks and broader environmental and social exposures that may impact the Bank's long-term performance and resilience.

The Committee ensures that the Bank's risk management strategies remain aligned with the requirements of the Banking Act (as amended) and relevant international risk management and sustainability standards. It also supports the integration of sustainability considerations into the Bank's risk appetite framework and stress-testing scenarios.

Board Audit Committee

During the year ended 31 December 2025, the Board Audit Committee held five meetings, exceeding the minimum of four meetings stipulated in its mandate. The Committee now comprises five non-executive directors and is responsible for providing independent oversight of the adequacy and effectiveness of the Bank's internal control environment, financial reporting processes, accounting systems, audit activities and information management frameworks.

The Committee facilitates active engagement between the Board, executive management, compliance, internal audit and external audit functions to ensure robust governance and transparency in financial reporting. Ernst & Young served as the Bank's independent external auditors for the year ended 31 December 2025 and maintained regular interaction with the Committee.

In addition to its core financial oversight responsibilities, the Committee continues to support the Bank's sustainability agenda. This includes overseeing the integration of environmental, social and economic considerations into financial reporting, internal controls and audit scopes. The Committee also ensures that sustainability-related disclosures are reliable, verifiable and aligned with regulatory requirements and recognised international best practices.

The Internal Audit function operates independently and reports functionally to the Board Audit Committee and administratively to the Chief Executive Officer. The

function is staffed by a qualified team comprising one Head of Department and four Audit Managers, ensuring adequate capacity to support the Bank's assurance activities. As at 31 December 2025, 92% of planned audits had been completed, with sustainability-related risks and controls incorporated into audit reviews where relevant.

In addition to its core governance and sustainability oversight committees, the Board is supported by several specialised committees that contribute to the effective management of sustainability-related risks and long-term value creation. During 2025, the Board Credit Committee met eight times, and the Loans Review Committee met four times, overseeing lending policies, significant credit exposures, provisioning levels and the integration of risk considerations into credit decisions.

The Board Information Technology Committee, which met four times, provides oversight of information technology governance, cybersecurity, business continuity and disaster recovery - areas increasingly material to operational resilience and responsible digital banking.

In 2025, the Board also constituted a new Board Properties Oversight Committee, which held its inaugural meeting in November, to oversee the strategic management of the Bank's real estate and property portfolio. Collectively, these committees strengthen the Board's ability to exercise informed oversight across financial, operational, technological and asset-related sustainability considerations.

Conflict of Interest

The Board operates under a formal governance framework supported by a Fitness and Probity Policy. Directors are required to complete annual attestations confirming continued fitness and probity, including confirmation of the absence of conflicts of interest that would impair their fiduciary duties.

At the start of each Board and Committee meeting, directors declare any conflicts relating to agenda items and recuse themselves from deliberations where necessary. Directors must resign from outside appointments where conflicts materially impair their ability to discharge duties or pose reputational risk to the Bank. Director's direct or indirect interests include, but are not limited to, outside directorships, other fiduciary positions, investments or shareholdings in any other companies.

Policy Commitments

Stanbic Bank Zimbabwe's sustainability approach is underpinned by a comprehensive set of policy commitments that guide responsible business conduct across the organisation and its value chain. These policies reflect the Bank's commitment to ethical behaviour, regulatory compliance, environmental stewardship and social responsibility.

Key policy frameworks include, but are not limited to:

- Code of Ethics and Conduct
- Conduct Risk Policy
- Environmental and Social Risk Management Framework
- Procurement and Supplier Governance Policies
- Employee Relations and Human Capital Policies
- Anti-Money Laundering, Counter-Terrorist Financing and Anti-Bribery and Corruption Policies

These policies are approved at Board or delegated committee level and apply across the organisation, including employees, management, and, where relevant, suppliers, contractors, clients and other business partners.

The Bank seeks to ensure that its policy commitments are communicated effectively and embedded into operational processes, decision-making frameworks and stakeholder engagements. Where applicable, policy principles are extended to third parties through contractual requirements, onboarding processes and ongoing engagement.

Policies are reviewed periodically to ensure alignment with evolving regulatory requirements, international best practice and the Bank's sustainability objectives.

Management Structures and Reporting

Responsibility and accountability for managing sustainability-related risks and opportunities are embedded across the Bank's management structures, from executive leadership through to individual business units. Executive management is responsible for implementing the Bank's sustainability strategy and ensuring that sustainability objectives are integrated into business planning and performance management processes across the organisation.



SBZ continues to apply the three lines of defence model to support effective oversight and management of sustainability-related risks. Under this model, line management is responsible for identifying, monitoring and managing sustainability risks that arise from, or may impact, their respective operations. Risk and compliance functions provide oversight and challenge, while the internal audit function delivers independent assurance on the effectiveness of controls and risk management processes.

The Bank recognises that sustainability is not only about managing risk exposure but also about creating meaningful positive impacts for society, the economy and the environment. Accordingly, our sustainability strategy is guided by a commitment to:

- Create positive social, economic and environmental impacts.
- Mitigate material sustainability-related risks.
- Capitalise on sustainability-linked opportunities; and
- Achieve the internal sustainability targets set by the Bank.

The Executive Committee, led by the Chief Executive, is the highest management body responsible for the day-to-day oversight and implementation of the Bank's strategy, including sustainability priorities. To support this work, the Bank has established a Sustainability Committee comprising appointed sustainability champions drawn from all business units. These champions play an important role in supporting executive management in embedding sustainability considerations into operational decision-making and driving implementation of sustainability initiatives throughout the organisation.

The Sustainability Committee is responsible for supporting the development and execution of the Bank's sustainability strategy, monitoring progress against key targets and coordinating sustainability initiatives across business functions. Progress updates are provided to the Executive Committee on a regular basis, with quarterly sustainability reports submitted to

the Governance, Sustainability and People Board Committee to ensure appropriate board-level oversight. Material sustainability matters are escalated to the Board during quarterly meetings or on an ad hoc basis where required.

In addition, the Bank is exploring opportunities to further strengthen its sustainability governance by introducing a dedicated sustainability leadership role within management. This role would provide specialist expertise and help coordinate sustainability strategy implementation, reporting and stakeholder engagement across the organisation. The Bank has also created a Woman's Sustainability Committee, established to drive bespoke products and solutions for female customers.

Sustainability Risk Management

Stanbic Bank Zimbabwe has established an Enterprise Risk Management Framework that underpins the identification and management of sustainability-related risks. Environmental and social (E&S) considerations are integrated into the Bank's existing risk management processes, including risk identification, assessment, mitigation and monitoring. To strengthen this approach, the Bank has enhanced its E&S risk screening tools to identify specific sustainability-related risk drivers at the transaction level, ensuring that risks are assessed in a consistent and comprehensive manner. All risks for the Bank are documented, escalated and dealt with as appropriate, with risk incidents, risk control self assessments and key risk indicators (KRIs) included.

Environmental and social considerations are also embedded within the Bank's credit approval processes, ensuring that lending decisions are aligned with responsible and sustainable banking practices.

As part of its risk management framework, the Bank utilises an E&S Screening Tool to conduct a preliminary assessment of a potential counterparty's environmental and social risk profile. Adequate information is



required to assess the E&S risks, impacts and, where applicable, potential opportunities associated with each transaction. The tool evaluates the counterparty's exposure to environmental and social risks and classifies the level of risk as either LOW or HIGH, based on predefined criteria aligned with the Bank's E&S risk parameters.

- A low-risk classification indicates that the counterparty meets the Bank's environmental and social standards. In such cases, the credit application proceeds through the standard origination and assessment process without the need for further E&S review.
- A high-risk classification signals potential misalignment with the Bank's E&S risk parameters. In these instances, the case is escalated to the Standard Bank Group's ESG Risk team for further review and due diligence.

The Standard Bank Group ESG Risk team serves as a centre of excellence, providing specialist insight and recommendations on higher-risk counterparties. Their guidance supports the Bank in reaching well-informed credit decisions.

The E&S Screening Tool operates through a structured questionnaire designed to gather key information on how counterparties manage ESG-related issues. Based on the responses provided, the tool automatically generates an E&S risk classification, enabling consistent, risk-based decision-making across the Bank's lending activities.

Strong environmental and social performance not only helps mitigate risk but also contributes to the long-term sustainability and resilience of clients' operations.

Through its lending activities, Stanbic Bank may be indirectly exposed to environmental and social risks associated with its clients, which could result in credit risk, reputational damage or potential liabilities that may affect the Bank's financial performance. The

Bank's screening and risk assessment processes therefore help manage its own exposure while also encouraging responsible and sustainable practices within its lending portfolio.

The Standard Bank Group's E&S screening methodology has been developed in alignment with the International Finance Corporation (IFC) Performance Standards, ensuring that its approach reflects recognised international best practice in environmental and social risk management.

Please refer to each of the dedicated sections on the Bank's material topics (pages 32-71) to further understand how topic-specific risks are managed by the Bank in its day-to-day operations.

The Standard Bank Group ESG Risk team serves as a centre of excellence, providing specialist insight and recommendations on higher-risk counterparties.

Our Green Star Certified Headquarters in the Making - Walking the Talk on Sustainability



★★★★★
**GREEN STAR
CERTIFIED**

Surpassed Green Star
certification
requirements



**10,000
sqm**

Sustainable workplace
designed for
wellbeing



400+

Direct & downstream
jobs created



50%

Construction
materials
sourced locally



NET ZERO

Designed to support
the Bank's 2030
ambitions



Solar & battery
energy systems



Water recycling
& management



Waste management
systems

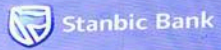


Health & wellbeing
focused design



Client centre,
auditorium, gym
& dining facilities





Scaling Sustainability - Themed Finance in African Businesses



STAKEHOLDER
ENGAGEMENT AND
DOUBLE MATERIALITY
ASSESSMENT

Stakeholder Engagement & Double materiality Assessment

Stanbic Bank Zimbabwe's double materiality assessment (DMA) for the 2025 Sustainability Report builds on the methodology applied in FY2024, which focused on internal stakeholder perspectives. In FY2025, the assessment was intentionally expanded to include external stakeholders (clients and regulators), reflecting the Bank's commitment to strengthening the relevance, inclusiveness, and credibility of its sustainability disclosures while maintaining continuity in approach and comparability of results year on year.

This evolution enabled the Bank to retain consistency in its assessment framework while incorporating a broader range of perspectives on sustainability-related risks, impacts, and opportunities relevant to its operations and strategic objectives.

The assessment continued to apply a nested approach that articulated two key dimensions of materiality:

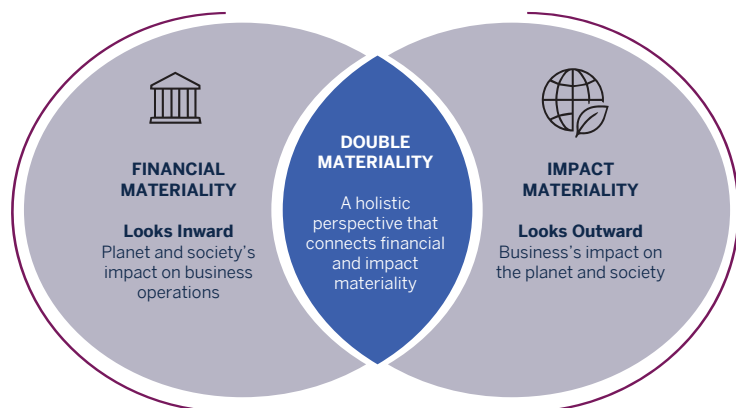
- **Impact Materiality:** The extent to which the Bank's activities may influence economic, social, or environmental outcomes.
- **Risk Materiality:** The extent to which sustainability topics may present risks or

opportunities affecting the Bank's business performance, resilience, or reputation.

The assessment began by identifying a broad range of sustainability topics relevant to the Bank and its stakeholders. Following an initial review, 16 key topics were shortlisted and assessed through stakeholder engagement to determine their significance.

As part of the process, we mapped our stakeholder groups and applied a sampling approach. To ensure consistent understanding, targeted briefing sessions were conducted with both internal and external participants prior to the data collection phase. The Bank's impacts and risk materiality were gathered through a structured survey. A scoring framework was applied to determine material topics, which were subsequently validated by stakeholders. Topics rated highly on either impact, risk, or both were identified as material, in line with the principles of double materiality applied in the FY2024 assessment and in accordance with the GRI standards.

These material topics form the foundation of the information we are reporting in FY2025.



“The 2025 Sustainability Report reflects the continued evolution of Stanbic Bank Zimbabwe’s approach to sustainability reporting. Building on an enhanced double materiality assessment, which expanded stakeholder engagement beyond the Bank to include customers, regulators and other key external stakeholders, the report presents each material topic through a consistent framework covering governance, strategy, risk, opportunity and impact management, and metrics and targets, aligned with leading global reporting frameworks. This approach provides a clearer view of why each topic matters to both the Bank and its stakeholders, how it is managed, and how progress will be measured over time. By adopting this structure, the Bank has created a strong foundation for stakeholders to assess its sustainability priorities, understand its response to material sustainability topics and track progress year after year as it continues to create long-term value for its stakeholders.”

– Andrew van Haght (CA) SA Sustainability Reporting & Compliance Specialist, Pivot Africa.



Key Results and Insights

Stanbic's double materiality assessment identified a clear concentration of priority topics across governance, economic development and climate risk. Governance-related issues, including cybersecurity and data protection, business ethics and compliance, and anti-corruption, emerged as the most material. This reflects the importance of maintaining strong operational resilience, regulatory alignment and stakeholder trust within a highly regulated financial services environment.

The assessment also confirmed the Bank's strategic role in supporting inclusive economic growth. Financial Inclusion and Digital Banking, together with Economic Development and Community Impact, were assessed as highly material across both impact and financial dimensions. This highlights the alignment between the Bank's core business activities and broader socio-economic development priorities in Zimbabwe.

Climate Change and Emissions were identified as the most significant environmental issue, indicating growing recognition of climate-related risks and their potential financial

implications. Other environmental topics, including water, waste and biodiversity, were assessed as moderately material, suggesting increasing awareness but lower immediacy relative to governance and economic priorities.

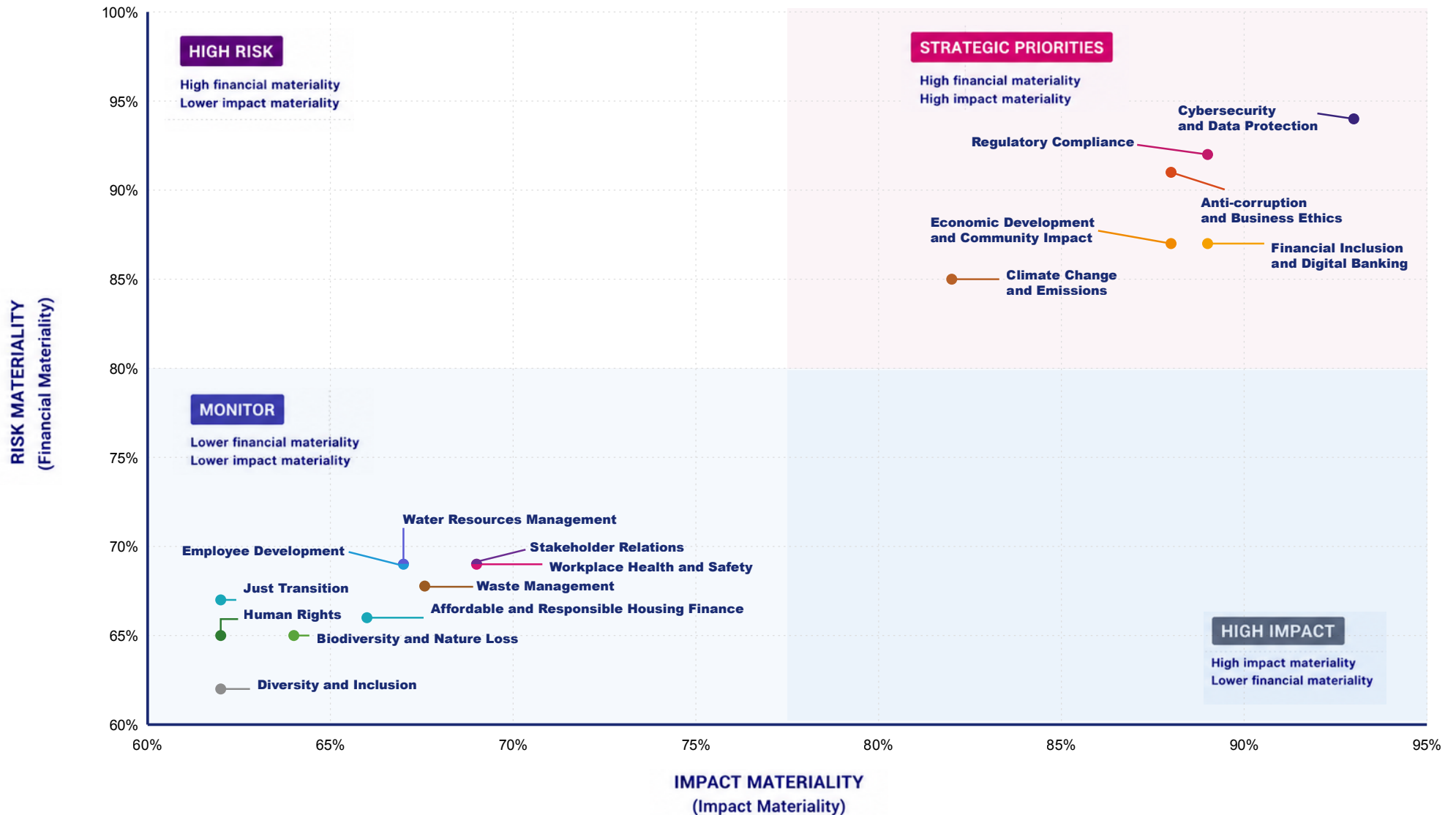
Social topics, such as employee wellbeing, human rights and diversity and inclusion, were generally ranked lower in overall materiality.

These results clearly identify the six topics that the Bank's stakeholders wish to prioritise, while highlighting areas that, while not currently considered highly material, may become increasingly important over time as stakeholder expectations evolve.

Overall, the results provide a strong foundation for Stanbic Bank Zimbabwe's sustainability strategy, reinforcing the importance of governance and compliance, confirming the Bank's role in driving economic development and financial inclusion, and highlighting emerging environmental risks that will require continued focus going forward.

DMA Matrix

In FY2025, the assessment was intentionally expanded to include external stakeholders (clients and regulators), reflecting the Bank's commitment to strengthening the relevance, inclusiveness, and credibility of its sustainability disclosures while maintaining continuity in approach and comparability of results year on year.



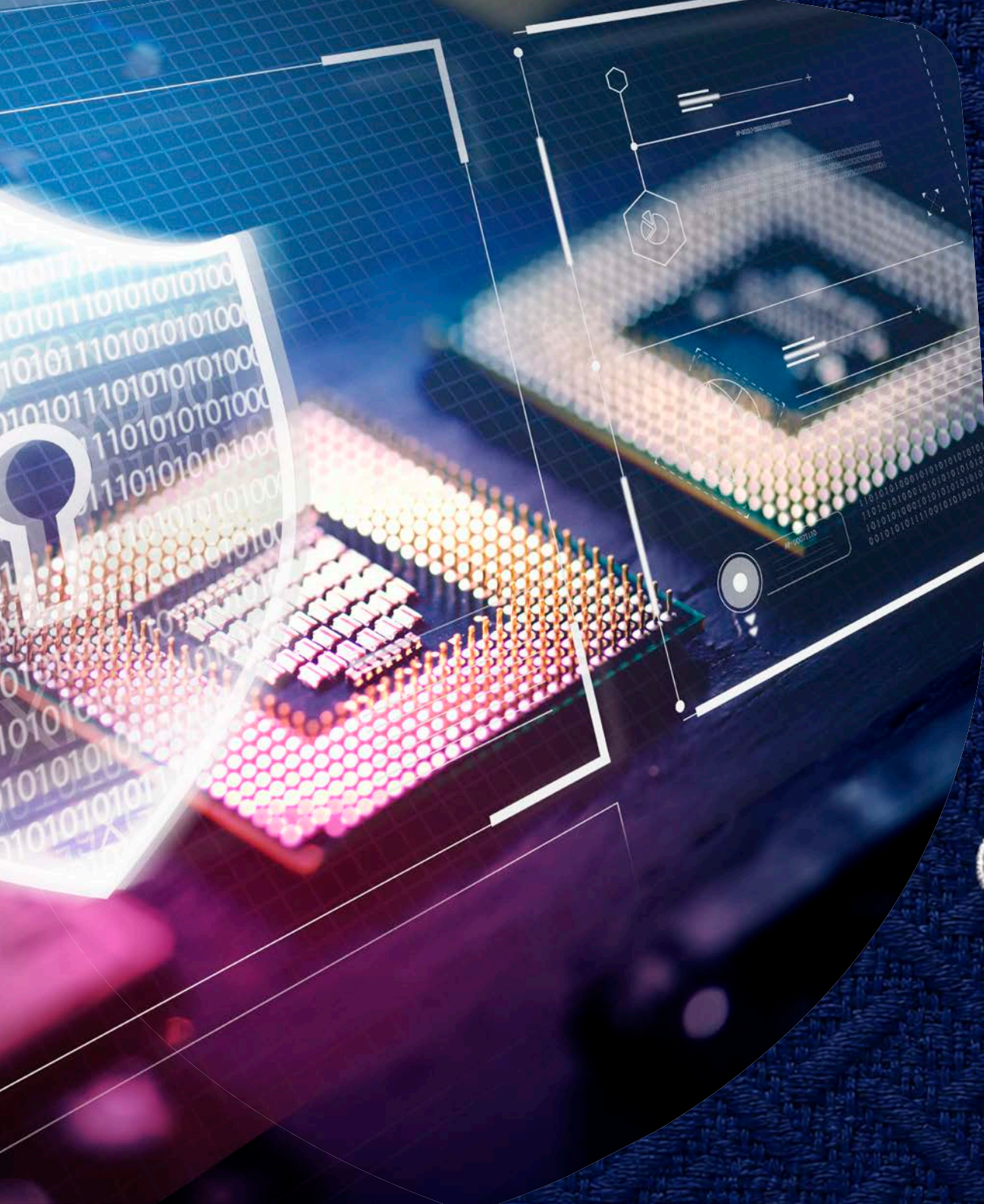
“Sustainability is now a strategic comparative, to find how the institution grows, how it invests as well as defining how it leads, driven by prevailing challenges such climate change, rising inequalities in the societies, energy, insecurity, in accessibility, and the urgent need to build resilient future economies across the continent.”

- Boitumelo Sethlatswe, Standard Bank Group Head of Sustainability

See below the relationship between our material topics, our values, risks, opportunities, and impacts.



Source: United Nations (un.org/sustainabledevelopment)



5

CYBER SECURITY
AND DATA
PROTECTION



Cyber Security & Data Protection

Safeguarding customer information and maintaining the resilience of our digital infrastructure remain strategic priorities for Stanbic Bank Zimbabwe. As digital adoption accelerates across Zimbabwe's financial sector, the integrity, confidentiality and availability of information are fundamental to sustaining trust, protecting customers and ensuring operational continuity. Cybersecurity and data protection are therefore embedded within our enterprise risk management framework and form a critical pillar of our sustainability agenda.

Governance

Cyber risk within Stanbic Bank Zimbabwe is governed through a formal Cyber Risk Policy. The Board carries ultimate responsibility for managing cyber risk and acts as custodian of the Bank's cybersecurity policies, framework and risk mitigation plans. The Board approves and oversees implementation of cyber risk management measures, ensuring alignment with regulatory expectations and the Bank's risk appetite.

Board Risk Committees and the Board IT Committee provide structured oversight of cyber risk-related matters, with the full Board retaining overall accountability. At the management level, the IT Steering Committee (IT Steerco) and the Risk Management Committee (RMC) oversee cyber risk issues and ensure coordination across functions. Both committees include representation from business and support units, are chaired by the Chief Executive and report to EXCO, reinforcing enterprise-wide accountability.

Cyber risk governance operates within the Bank's three-lines-of-defence model. Business and IT functions implement controls in the first line, Risk and Compliance provide second-line oversight and challenge, and Internal Audit delivers independent third-line assurance over the adequacy and effectiveness of cyber risk controls.

Risk Management

The Cyber Risk Management Framework applies across all business units and supporting functions and extends to third-party partners, vendors and service providers. Third-

party risk is managed through structured onboarding assessments and ongoing reviews, particularly for high-risk vendors.

Cyber risk assessments consider people, processes, systems and external events, ensuring a holistic evaluation of threats and vulnerabilities. Preventive and detective controls are reviewed annually, with key focus areas assessed to strengthen resilience capabilities.

Key preventive and resilience measures include:

- Logical and privileged access management controls
- Adoption of data protection functional and data loss prevention standards
- Annual review of preventive measures and resilience capabilities
- A comprehensive Incident Response Plan, reviewed annually
- Annual technical simulation exercises
- Regular mock phishing campaigns and awareness initiatives
- Endpoint detection and response (EDR) tools and antivirus solutions
- Use of Security Information and Event (SIEM) systems and vulnerability management platforms

The effectiveness of our cybersecurity risk and controls framework is regularly assessed through internal and external audits, overseen by the Operations Control team and supported by structured reporting across governance forums. Lessons learned from incidents and audit findings are systematically integrated into control enhancements.

In 2025, two customer complaints relating to breaches of customer privacy were received. No substantiated complaints were received from regulatory bodies. The total number of identified leaks, thefts or losses of customer data during the reporting period was nil.

Strategy

Stanbic Bank Zimbabwe's cybersecurity strategy is designed to create a secure and sustainable digital environment that benefits both the organisation and the wider community. Our approach integrates four core strategic pillars:

- 1. Information Security Governance** – Ensuring comprehensive policies to protect data confidentiality, integrity and availability.

- 2. Cybersecurity Initiatives and Resilience** – Conducting annual reviews of key cyber risk focus areas and strengthening resilience capabilities.
- 3. Data Protection and Regulatory Compliance** – Aligning controls with applicable data protection legislation and regulatory governance requirements.
- 4. Training and Awareness** – Delivering structured cybersecurity awareness programmes, including twice-yearly phishing simulations and annual technical incident response exercises.

Cybersecurity strategy is closely aligned with our broader sustainability objectives. We recognise that digital trust is foundational to financial inclusion and inclusive economic participation. By embedding cybersecurity into product development, third-party oversight and operational processes, we strengthen confidence in digital banking platforms and protect vulnerable customer segments.

Our strategy also integrates sustainability considerations by aligning information security practices with environmental and social responsibility goals, recognising that digital resilience supports long-term institutional stability.

Our Impact

As Zimbabwe continues its transition toward a more digital economy, secure and reliable access to financial services is essential to expanding financial inclusion, protecting consumer welfare and strengthening economic resilience. In this context, cybersecurity and data protection are not merely technical disciplines - they are social and economic imperatives.

A significant cybersecurity incident could undermine public confidence in digital financial channels, particularly among first-time users and lower-income communities. By proactively investing in cyber resilience, Stanbic Bank Zimbabwe supports safe digital participation and reinforces trust in the formal banking system.

Through robust data protection controls and secure infrastructure, we:

- Protect customers' personal and financial information
- Reduce systemic risk within the financial ecosystem
- Enable confidence in digital banking platforms
- Support regulatory stability and consumer protection
- Contribute to a more resilient and inclusive digital economy

Employee awareness programmes, phishing simulations and incident response exercises cultivate a culture of vigilance and shared accountability across the organisation. By adopting a proactive, risk-informed approach to cybersecurity, the Bank not only safeguards its own operations but actively contributes to advancing secure digital transformation within Zimbabwe's financial sector.

Metrics and Targets

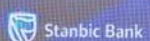
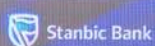
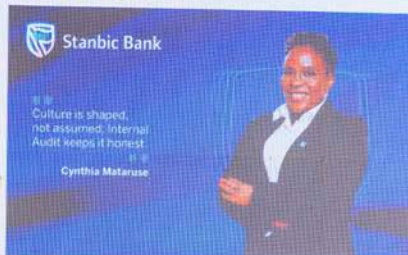
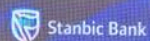
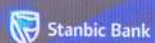
While formal quantitative targets have not been set, the Bank monitors a comprehensive suite of key performance indicators to assess cybersecurity effectiveness and resilience. These include:

Category	Metric / Indicator	2025	2024
Incident Management	Number of customer privacy-related complaints	2	0
	Substantiated complaints from regulatory bodies	0	0
	Identified leaks, thefts or losses of customer data	0	0

Cybersecurity metrics are reported through governance forums and reviewed regularly to ensure continuous improvement. Audit findings, incident trends and control performance indicators inform enhancements to policies, training and technical safeguards.



Combined Assurance Panel Discussion



BUSINESS
ETHICS AND
COMPLIANCE

Business Ethics & Compliance

Ethical conduct and regulatory compliance remain fundamental to Stanbic Bank Zimbabwe's licence to operate and long-term sustainability. As a financial institution operating within a highly regulated and evolving environment, we recognise that integrity, transparency and accountability underpin stakeholder confidence and financial system stability. Our approach to business ethics is embedded within our governance structures, risk management processes and organisational culture, ensuring that responsible conduct remains central to how we deliver value to clients, shareholders, employees, regulators and the communities we serve.

Building on this foundation, the Bank recognises that a strong ethical culture is integral to sustainable performance and long-term value creation. Ethical culture reflects the principles, behaviours and decision-making norms that guide how the organisation operates and engages with stakeholders. By embedding ethics into day-to-day practices, sustainability is reinforced as a core strategic priority rather than a standalone or compliance-driven initiative. The Bank supports this through structured ethical culture reporting, including metrics such as conduct training completion, misconduct incidents, whistleblowing activity and risk culture assessments, which are monitored through established governance forums. These indicators are aligned with broader sustainability disclosures, providing stakeholders with a transparent view of governance effectiveness and organisational integrity. Oversight of ethical culture forms part of the Board's broader responsibility for sustainability, ensuring that ethical considerations are embedded across strategy, risk management and performance monitoring.

Governance

We anchor our ethical behaviour on three interrelated pillars - **Personal Conduct**, **Market Conduct** and **Societal Conduct** - which together define our expectations of behaviour across the organisation.

SBZ promotes **Personal Conduct** by fostering an inclusive and supportive culture, supporting skills development, and enabling career progression for its employees.

We uphold **Market Conduct** by ensuring the fair treatment of customers, proactively managing conflicts of interest and through transparent engagement with counterparties.

Societal Conduct reflects our broader responsibility to operate in a manner that respects communities, supports economic development and protects the environment.

These pillars reinforce that ethics is not confined to compliance processes but is embedded in everyday decisions and long-term strategic direction.

Our commitment to integrity is formalised through our **Conduct Risk Policy** and our **Code of Ethics and Conduct ("the Code")**, which articulate the behavioural standards expected of all

employees and directors. The Code sets clear expectations for fairness, respect, transparency, and lawful conduct, and provides guidance on managing conflicts of interest, preventing bribery and corruption, and maintaining professional standards across all client and stakeholder engagements.

As a responsible financial institution, Stanbic Bank Zimbabwe is committed to full compliance with applicable social, economic and environmental laws and regulations. We continuously monitor developments in the regulatory landscape to ensure our policies and controls remain aligned with evolving requirements. Key legislation governing our operations includes:

- Companies and Other Business Entities Act [Chapter 24:31]
- Banking Act [Chapter 24:20]
- Deposit Protection Corporation Act [Chapter 24:29]
- Finance Act [Chapter 23:04]
- Consumer Protection Act [Chapter 14:44]
- Labour Act [Chapter 28:01]
- Securities and Exchange Act [Chapter 24:25]



Embedding compliance across all levels of the organisation strengthens our ability to manage legal, regulatory and reputational risks while safeguarding stakeholder interests.

Ethics and Conduct risk is governed through a structured three-lines-of-defence model. The first line, led by business units and supported by Group functions, is responsible for implementing behavioural standards and ensuring day-to-day adherence to policies. The second line, comprising Risk and Compliance functions, provides oversight, advisory support and independent monitoring. The third line, Internal Audit, delivers objective assurance on the effectiveness of the control environment and the Bank's risk culture.

The Board carries ultimate responsibility for managing ethics and conduct within the Bank, including oversight of conflicts of interest declarations. The Board Governance, Sustainability and People (GSPC) Committee holds primary mandate for ethics and conduct matters, while the Board Risk Committee approves conduct-related policies and oversees implementation. The full Board retains overall oversight.

At executive level, EXCO oversees conduct-related matters, supported by the Risk Management Committee (RMC), whose mandate covers all risk types, including conduct risk. An Ethics and Conduct Forum, chaired by the Chief Risk Officer, brings together representatives from across business and support functions and reports into the Risk Management Committee, ensuring coordinated oversight and accountability.

Risk Management

Risk Identification

The Ethics and Conduct Framework applies across all business units and supporting functions and extends to third-party touchpoints, including partners, vendors and customers. This recognises that conduct risk can arise throughout the value chain and must be proactively managed across internal and external relationships.

Risk assessments consider impacts across people, processes, systems and external events, ensuring a holistic evaluation of potential conduct risk drivers. During 2025, key inherent conduct risks identified included conflicts of interest, bribery and corruption, workplace harassment, personal account trading risks and values-based behavioural deviations.

Monitoring mechanisms include quarterly risk culture assessments, portfolio monitoring exercises, regulatory reporting reviews and trend analysis of incidents and emerging risks. Internal Audit provides independent and objective assurance by assessing alignment between organisational culture and core values, evaluating tone at the top and its promotion of integrity and accountability, and reviewing conduct risk trends and adherence to the Code.

In 2025, seven significant instances of regulatory non-compliance were recorded, compared to 85 incidents in 2024 which included 79 cash withdrawal breaches. Of the seven incidents in 2025, four resulted in regulatory penalties, while the remaining three resulted in non-monetary sanctions. The four penalties incurred during 2025 amounted to ZWG 1,598,242, compared to one fine of ZWG 175,035 in 2024, partly due to regulatory condonation on breaches and non-issuance of a financial penalty for the 79 cash withdrawal breaches. The increase in the financial value attached to the penalties in 2025 is attributed to increased regulatory scrutiny and sanction, and a stricter approach to non-compliance by the bank's regulators.

Significant 2025 breaches included:

- One breach of exchange control regulations
- Two failures to submit regulatory returns on time
- One failure to effect a garnishee order
- Three data privacy breaches requiring notification to the Data Protection regulator

Data breaches were classified as significant due to the unlawful disclosure of individual personal information belonging either to the Bank or its clients to third parties, requiring regulatory notification within 24 hours, which the Bank adhered to.

No completed legal actions resulted in adverse judgements during 2025.

The substantial reduction in regulatory incidents compared to 2024 reflects enhanced monitoring, strengthened internal controls and improved oversight across operational processes.

Risk mitigation and monitoring

The Bank maintains a robust control environment designed to prevent, detect and respond to conduct risks in a timely manner. Core mitigation measures include mandatory conduct and culture training with strict assessment pass requirements, formal declarations for Personal Account Trading and Outside Business Interests and clearly defined disciplinary and accountability procedures.

Risk and Conduct metrics are embedded within performance management systems, ensuring alignment between behavioural expectations and remuneration outcomes. Assurance functions participate in the review and approval of new products and initiatives, while governance committees - including ALCO, the Change Risk Committee and the Credit Committee - provide structured oversight before business initiatives are implemented.

The **Risk Appetite Statement** cascades conduct-related risk tolerances from Board level to business units and is monitored on an ongoing basis. Risk-adjusted performance evaluations for senior management further reinforce accountability.

Internal Audit tracks a quarterly internal controls dashboard. The dashboard tracks metrics that evaluates the state of Internal Control environment. The dashboard helps evaluate management tone, policy adherence, incident trends and emerging risks, providing internal controls assurance on the effectiveness of mitigation measures.

Through this layered control environment, Stanbic Bank Zimbabwe seeks not only to maintain compliance, but to foster a culture where ethical behaviour is consistently reinforced and embedded.

“A competitive and well-regulated market environment ensures that investment flows into productive sectors and contributes to inclusive and sustainable economic growth.”

- CTC Newsletter Issue 28, May 2026, Competition and Tariff Commission.





The Bank maintains a comprehensive tax strategy designed to ensure compliance with all applicable tax laws and regulations while managing tax risks responsibly.

Our Impact

As a leading financial institution, strong ethical conduct contributes directly to financial stability, regulatory confidence and social trust. In Zimbabwe's operating environment - characterised by economic volatility, currency instability and a history of institutional distrust - responsible business conduct is not merely a compliance requirement; it is a tangible driver of economic recovery and societal confidence.

In a market where public trust in financial institutions underpins deposit mobilisation, investment flows and economic participation, ethical banking practices play a foundational role in restoring and maintaining confidence. Transparent conduct supports regulatory stability. Effective compliance reduces systemic risk. Strong internal controls protect customer assets and data. Together, these elements reinforce the integrity of the broader financial system.

By maintaining high standards of governance and accountability, Stanbic Bank Zimbabwe contributes to:

- Strengthened confidence in formal financial systems
- Greater investor and regulatory assurance
- Protection of customer rights and personal data
- A level competitive environment grounded in fairness and transparency
- Enhanced stability within the banking sector

Our compliance discipline also translates into meaningful economic contributions. Through responsible tax practices and adherence to regulatory obligations, the Bank supports national revenue mobilisation and public service delivery. Ethical conduct therefore becomes a multiplier of societal value - strengthening institutions, enabling inclusive participation in the financial system, and supporting sustainable economic development.

During the reporting period, the Bank maintained strong internal compliance benchmarks, as reflected by the high training completion rates that were maintained from 2024. Procurement controls remained robust, with a near perfect purchase order compliance

ratio, supporting transparency and disciplined financial management. In addition, the Bank recorded no completed legal actions relating to anti-competitive behaviour.

While staff engagement surveys such as "Are You A Fan" promote employee-driven cultural improvements, Patron initiatives create structured dialogue between EXCO members and staff, with EXCO members rotating annually to reinforce safe feedback mechanisms and transparency.

Internally, a strong conduct culture fosters psychological safety, accountability and professional integrity. Externally, it signals reliability, consistency and trustworthiness to clients, regulators and partners. In Zimbabwe's context, where confidence remains a critical economic currency, business ethics is not peripheral to value creation - it is central to it. Through disciplined governance, robust compliance practices and an unwavering commitment to ethical conduct, Stanbic Bank Zimbabwe is actively playing its part in strengthening institutional trust, supporting financial system stability, and driving positive change within the broader economy.

Responsible Tax Management

Stanbic Bank Zimbabwe is committed to responsible tax management and full compliance with applicable tax legislation. The Bank recognises the important role that tax compliance plays in supporting national development and contributing to public revenue generation.

Through the taxes it collects and pays, the Bank contributes directly to Government revenue and the implementation of Zimbabwe's National Development Strategy. These contributions support public services, infrastructure development and broader economic growth.

The Bank maintains a comprehensive tax strategy designed to ensure compliance with all applicable tax laws and regulations while managing tax risks responsibly. This strategy focuses on maintaining transparency in tax reporting, preventing tax evasion and ensuring that systems and processes remain aligned with evolving regulatory requirements.

Key elements of the Bank's tax management approach include:

- Regular updates on tax regulatory changes and legislative developments
- Collaboration across business units to implement system changes required by new tax provisions
- Active communication with clients regarding tax changes that may affect their operations
- Engagement with tax authorities to seek clarification on complex tax matters

The Bank monitors the effectiveness of its tax management practices through internal reviews, audit processes and defined performance indicators that track compliance levels and the timely resolution of tax-related queries. In addition, Stanbic Bank Zimbabwe engages with policymakers and industry stakeholders through the Bankers Association of Zimbabwe to contribute to tax policy discussions and share feedback on regulatory developments.

The Bank remains committed to transparent and responsible tax reporting. Total tax payments made to the Government during 2025 are presented in the table below.

Tax Type	2025		2024	
	(ZWG million)	(USD million)	(ZWG million)	(USD million)
Corporate Tax – Associates	191.84	19.59	301.38	12.74
Value Added Tax (VAT)	85.37	0.43	47.69	0.26
PAYE	155.08	5.00	45.24	4.42
Withholding Tax – 10%	79.38	0.30	36.54	0.24
AIDS Levy	4.65	0.15	1.36	0.13
IMTT	945.66	75.42	345.89	56.92
Total	1,461.99	100.89	778.10	74.71

Strategy

Stanbic Bank Zimbabwe's approach to business ethics is deliberately structured around the core conduct risks identified through our risk management processes. Rather than treating these risks solely as compliance obligations, we position them as strategic pillars that shape behaviour, culture and decision-making across the organisation.

Our strategy is therefore anchored on the proactive management of:

- Conflicts of interest
- Bribery and corruption
- Workplace harassment
- Personal account trading risks
- Values-based behavioural deviations

These priority risk areas are not managed in isolation. They form the foundation of our conduct strategy and are supported by two cross-cutting enablers: mandatory conduct training and a fair, transparent accountability process. Together, these pillars ensure that expectations are clearly communicated, understood and consistently applied.

The **Code of Ethics and Conduct** provides the behavioural blueprint for this strategy, translating our values into practical standards that govern personal, market and societal conduct. The Code reinforces expectations around integrity, fairness, transparency and respect, while the **Conduct Risk Policy** ensures structured identification, assessment and monitoring of conduct risks.

By embedding these pillars into performance management, leadership oversight and governance processes, the Bank ensures that ethical behaviour is incentivised, measured and reinforced. Risk and Conduct considerations are incorporated into executive performance assessments and decision-making forums, ensuring that commercial objectives are pursued within clearly defined ethical boundaries.

This strategic approach ensures that ethics is not reactive or incident driven. Instead, it is forward-looking and preventative - strengthening institutional resilience, protecting stakeholder interests and reinforcing long-term sustainability.

Metrics and Targets

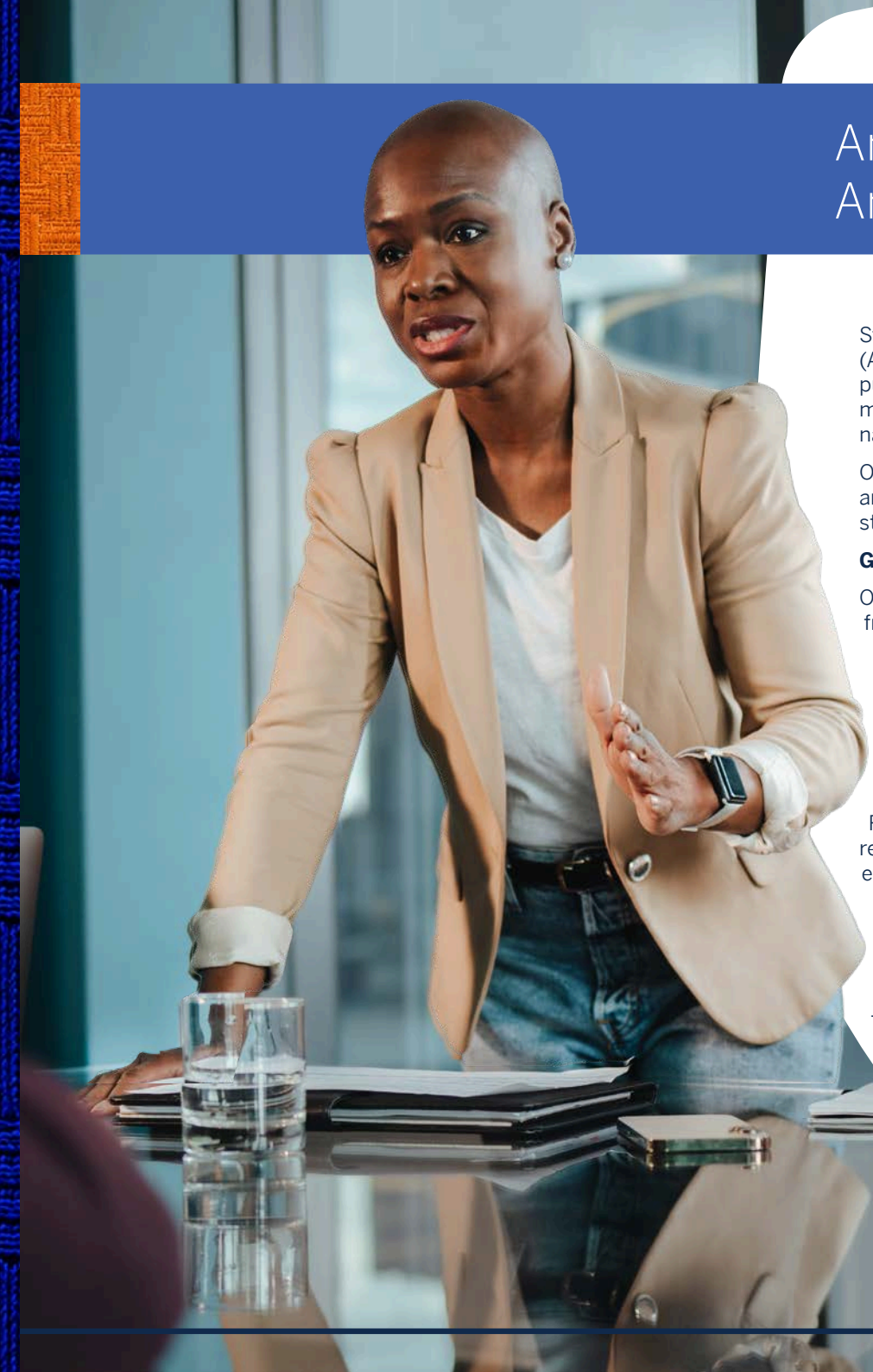
Although formal quantitative targets have not been set, the following indicators are used to assess performance and progress in managing ethics and conduct risks:

Category	Metric / Indicator	2025	2024
Compliance and Conduct Metrics	Conduct-based training completion rate	98%	99%
	Personal Account Trading and Outside Business Interest declaration rate	100%	100%
	Total significant regulatory non-compliance incidents	7	85
Operational Governance Metrics	Purchase order compliance ratio	99%	99%
Culture and Assurance Indicators	Quarterly risk culture assessments	Achieved	Achieved
	Independent Internal Audit reviews of conduct and control environment	Achieved	Achieved
	Monitoring of incident trends and regulatory reporting timelines	Achieved	Achieved

²The IMTT figure in 2025 was significantly higher than the 2024 figure due to the 2024 figure being affected by the introduction of the ZiG in April, with the first three months, Jan-March obscured by the debasing factor of 2498.7242.



ANTI-MONEY
LAUNDERING &
ANTI-BRIBERY &
CORRUPTION

A woman with short dark hair, wearing a light-colored blazer over a white top and blue jeans, is seated at a glass conference table. She is gesturing with her right hand while speaking. On the table in front of her are several stacks of papers, a glass of water, and a smartphone. The background is a blurred office setting with large windows.

Anti-Money Laundering & Anti-Bribery & Corruption

Strong anti-money laundering (AML), counter-terrorist financing (CFT) and anti-bribery and corruption (ABC) controls are fundamental to safeguarding the integrity of the financial system and maintaining public trust. As a regulated financial institution, Stanbic Bank Zimbabwe is committed to preventing the misuse of financial services for illicit activities, protecting customers and stakeholders, and contributing to national and international efforts to combat financial crime.

Our approach combines strong governance oversight, robust risk-based controls, continuous monitoring and comprehensive employee training. Through these measures, the Bank seeks to deter financial crime, strengthen ethical conduct and support the stability and transparency of Zimbabwe's financial sector.

Governance

Oversight of AML, CFT and anti-corruption risks forms part of the Bank's broader risk-management framework. Responsibility for managing financial-crime risk is distributed across the three-lines-of-defence model, ensuring accountability at operational, management and oversight levels.

Business units serve as the first line of defence and are responsible for implementing policies, procedures and controls designed to detect and prevent illicit activity. Executive management provides oversight and accountability for financial-crime risk management, while independent assurance functions support monitoring and compliance reviews.

Financial-crime risks are reviewed and escalated through management risk committees, including the Risk Management Committee, the High Risk Committee and the Executive Committee, before being reported to the Board through structured risk and compliance reports. This governance framework ensures that emerging risks, mitigation actions and control performance are regularly monitored and subject to appropriate oversight.

Stanbic Bank Zimbabwe maintains a zero-tolerance approach to bribery and corruption. A dedicated whistleblower line is available to employees, suppliers and external stakeholders to confidentially report suspected incidents of bribery, corruption or other unethical conduct.

The Bank's **Money Laundering and Control policy** and **ABC policy** align with both Zimbabwean regulatory requirements and international standards, including the adoption of a risk-based approach that prioritises enhanced due diligence and monitoring in higher-risk areas. Anti-money laundering and anti-bribery and corruption principles are also communicated to vendors, suppliers and business partners during onboarding and are embedded within contractual agreements, ensuring that ethical conduct expectations extend across the Bank's value chain. During 2025, these stakeholders also underwent training on AML and ABC principles.

Risk Management

Stanbic Bank Zimbabwe conducts an annual Institutional Risk Assessment (IRA) to evaluate its exposure to money laundering, terrorist financing and proliferation financing risks. The 2025 assessment followed a structured risk-based methodology that evaluated inherent risks across clients, products, jurisdictions and distribution channels, while also considering findings from Zimbabwe's national risk assessment.

The assessment covered the Bank's Personal and Private Banking, Business and Commercial Banking and Corporate and Investment Banking segments, including digital channels and product offerings. Cross-functional participation from Compliance, Risk, Operations, IT and business teams ensured a comprehensive evaluation of financial-crime risks across the organisation.

Key inherent risk drivers identified included:

- Exposure to politically exposed persons (PEPs) and other high-risk client categories
- Cross-border transactions involving high-risk jurisdictions
- Clients operating in high-risk sectors such as mining, real estate, motor dealerships, and precious-metal trading
- The growing use of non-face-to-face channels, which now account for more than 90% of transactions
- Products and services that may enable cross-border layering or structured transactions

To evaluate these risks, the Bank assessed both the likelihood of financial-crime risks occurring and the potential impact they could have on the organisation. This assessment considers threats posed by external actors, broader environmental factors, as well as internal vulnerabilities that could be exploited to facilitate illicit financial activity.

Following the identification of inherent risks, the Bank reviewed the effectiveness of its existing controls, including customer due diligence and enhanced due diligence processes, sanctions screening mechanisms, transaction monitoring systems and governance oversight structures. This review enabled the Bank to determine the level of residual risk and whether it remained within the Bank's approved risk appetite.

The assessment was guided by international best practice and local regulatory requirements, including the findings of Zimbabwe's national risk assessments conducted under the Financial Intelligence Unit and the National Task Force on AML/CFT/CPF, as well as the Standard Bank Group's Risk-Based Approach Framework.

The 2025 Institutional Risk Assessment also highlighted notable changes in the financial-crime risk landscape. Predicate offences such as smuggling, illegal gold trading, corruption and fraud have increased in value compared with earlier assessments, elevating inherent exposure. Zimbabwe's national money-laundering vulnerability has also shifted from Medium to Medium-High, reflecting structural challenges such as cash-intensive economic activity, informality and supervisory constraints.

Within the Bank, there has been some increase in higher-risk client profiles, including politically exposed persons, as well as in suspicious transaction reports and matters referred to law enforcement. This is largely reflective of ongoing enhancements to our monitoring and detection capabilities, which have strengthened our ability to identify and address potential concerns, alongside broader developments in the financial environment.

The migration of more than 90% of transactions to non-face-to-face channels has further intensified risks related to cybercrime and identity fraud. In response, the 2025 risk assessment expanded its scope to include emerging risks such as proliferation financing, virtual assets and beneficial-ownership opacity.

Strategy

The Bank's financial-crime strategy is centred on a risk-based approach that integrates customer due diligence, transaction monitoring and governance oversight to prevent and detect illicit activity.

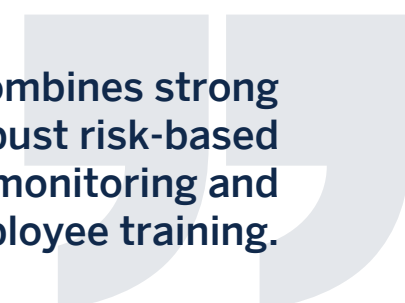
Key control mechanisms include automated customer risk-rating tools, enhanced due diligence for higher-risk clients, real-time sanctions and politically exposed person screening, and strengthened monitoring of high-risk sectors and transaction types.

During 2025, Stanbic Bank Zimbabwe further strengthened its financial-crime risk framework through several initiatives. These included:

- recalibrating risk-assessment methodologies to reflect updated national risk-assessment findings,
- strengthening transaction-monitoring rules for cash, cross-border and digital channels,
- expanding the Institutional Risk Assessment to incorporate emerging financial crime risks.

Mandatory AML/CFT training programmes ensure that employees understand financial-crime risks and their responsibilities in preventing illicit activity. Targeted training initiatives were also introduced to improve awareness of emerging risks and regulatory developments across the organisation.

Implementation of the enhanced risk-management measures approved following the Institutional Risk Assessment will continue through 2026, with progress monitored through internal governance forums and reported quarterly to the Reserve Bank of Zimbabwe.



Our approach combines strong governance oversight, robust risk-based controls, continuous monitoring and comprehensive employee training.



Our Impact

Effective AML and anti-corruption frameworks play a critical role in protecting the integrity of financial markets and supporting broader economic development. By preventing illicit financial flows, financial institutions help safeguard public resources, reduce corruption risks and strengthen confidence in financial systems.

In Zimbabwe, where economic development depends on transparent and accountable financial institutions, robust financial-crime controls contribute to national stability by preventing the diversion of funds, discouraging illegal trade and supporting lawful economic activity. Strong AML and ABC practices also promote ethical conduct across both public and private sectors, helping to foster a more transparent and resilient financial environment.

During 2025, Stanbic Bank Zimbabwe strengthened its financial-crime control environment by enhancing governance structures and expanding compliance capacity to reinforce a strong culture of ethical and responsible banking.

Through continued investment in governance, monitoring and risk-management capabilities, Stanbic Bank Zimbabwe contributes to strengthening the country's financial-crime prevention framework while protecting customers, partners and stakeholders from financial abuse.

Metrics and Targets

Communication of Anti-Corruption Policies and Procedures

Category	2025 Total	2025 Breakdown	2025 %	2024 %
Governance Body Members	13	N/A	100%	100%
Employees	633	Executive – 6 Senior Manager – 20 Middle Manager – 72 Junior Manager – 153 General Staff – 287 Non-permanent Staff – 95	100%	100%
Business Partners	531	N/A	100%	100%

Anti-Corruption Training Received

Category	2025 Total Trained	2025 Breakdown	2025 %	2024 %
Governance Body Members	13	N/A	100%	100%
Employees	633	Executive – 6 Senior Manager – 20 Middle Manager – 72 Junior Manager – 153 General Staff – 287 Non-permanent Staff – 95	100%	100%

Confirmed Incidents of Corruption

Indicator	2025	2024
Confirmed incidents of corruption	0	0
Employees dismissed or disciplined for corruption	0	0
Contracts with business partners terminated due to corruption	0	0
Public legal cases regarding corruption	0	0
Legal actions related to anti-competitive behaviour or anti-trust violations	0	0

Political Contributions

Indicator	2025	2024
Monetary value of political contributions	0	0
In-kind political contributions	0	0

The Bank also shares summaries of its Anti-Bribery and Corruption Policy with selected external organisations as part of due-diligence processes, including partners such as Bidvest, Mastercard and the United Nations Development Programme.

Mandatory AML/CFT training programmes ensure that employees understand financial-crime risks and their responsibilities in preventing illicit activity. Targeted training initiatives were also introduced to improve awareness of emerging risks and regulatory developments across the organisation.

WOMEN IN
BUSINESS
CONNECT

8

FINANCIAL
INCLUSION AND
DIGITAL BANKING

Financial Inclusion and Digital Banking

In Zimbabwe's evolving economic landscape, financial inclusion and digital banking remain critical enablers of socioeconomic resilience and sustainable development. As a leading financial institution, Stanbic Bank Zimbabwe continues to recognise this as a material topic with far-reaching implications for individual livelihoods, community prosperity, national development, and the long-term sustainability of the Bank itself. Against a backdrop of high mobile penetration, shifting regulatory expectations, and growing demand for accessible, secure, and convenient financial services, the Bank remains committed to ensuring that its digital innovations translate into meaningful and inclusive financial participation.

Risk Management

Stanbic Bank views financial inclusion and digital banking not only as strategic growth drivers, but also as areas of evolving and interconnected risk. Expanding access to underserved populations through digital channels introduces a complex mix of financial, operational, strategic, and reputational considerations. Effectively identifying and managing these risks is essential to maintaining customer trust, safeguarding financial performance, and sustaining competitive advantage.

A key strategic risk lies in the potential for digital exclusion, where the very populations targeted for inclusion remain underserved due to limited connectivity, low digital literacy, or mistrust of digital systems. This can result in sub-optimal returns on digital investments, constrained market expansion, and reputational misalignment if inclusion efforts are perceived as inaccessible or exclusionary.

The increasing reliance on data within digital ecosystems also amplifies data-related risks. Inaccurate or incomplete data - particularly from informal or undocumented segments - can undermine credit assessments and lead to either financial exclusion or elevated default risk. At the same time, data breaches or mismanagement present regulatory and reputational challenges, particularly under Zimbabwe's Data Protection Act, and may erode trust among first-time users of formal financial services.

As customer activity shifts toward digital platforms, the Bank is also exposed to digital concentration risks, including potential service disruptions caused by system outages, cyber threats, or dependencies on third-party infrastructure such as mobile network operators. These risks highlight the importance of system resilience and operational continuity.

In addition, behavioural risks linked to financial inclusion - particularly through digital credit - require careful management. Without appropriate safeguards, vulnerable customers may face over-indebtedness, which could impact both customer wellbeing and the Bank's asset quality, while also attracting increased regulatory scrutiny around responsible lending practices.

During the reporting period, the Bank continued to deepen its understanding of these risk categories, assessing both their likelihood and potential impact. This ongoing work supports the development of targeted mitigation strategies aimed at strengthening resilience while enabling inclusive growth.

Stanbic Bank continues to enhance its approach to managing the risks associated with financial inclusion and digital banking. Key focus areas include improving data governance for underserved markets, investing in digital infrastructure resilience, and embedding ethical safeguards within digital lending practices. The Bank is also advancing digital onboarding solutions, including biometric verification and simplified KYC processes, to balance accessibility with security.

In parallel, ongoing capacity-building initiatives for employees and agents ensure consistent service delivery and operational resilience, particularly in digitally dependent environments.

Our Impact

Financial inclusion and digital banking continue to serve as powerful levers for economic empowerment in Zimbabwe. For Stanbic Bank, the expansion of digital financial services is not only a pathway to operational efficiency and growth, but also a means of delivering tangible, positive impact across underserved communities, small enterprises, and the informal sector.

Through its digital banking ecosystem - including mobile banking, agency banking, and internet-based platforms— the Bank is improving access to financial services for previously excluded populations. Solutions such as Blue247 mobile banking and Instant Money are specifically designed to accommodate customers with irregular incomes or limited formal employment, helping to bridge the gap between the informal and formal financial sectors.

The Bank's commitment to inclusion is further reflected in its tailored product offerings. Low-cost account options, including seasonal accounts designed for smallholder farmers, remove barriers such as maintenance fees and enable broader participation in the financial system. These interventions support livelihoods in key sectors, including agriculture, while contributing to a more inclusive and sustainable economic transition.

DIGITAL CHANNELS



Strategic partnerships with mobile network operators continue to play a critical role in extending the Bank's reach into remote and underserved areas, allowing it to leverage Zimbabwe's high mobile penetration without relying solely on physical infrastructure.

Beyond access to financial services, Stanbic Bank is also investing in financial capability and education as a cornerstone of sustainable inclusion. During the reporting period, the Bank delivered targeted initiatives to strengthen financial literacy and empower customers to make informed financial decisions:

Financial Literacy and Training	
Number of Financial Literacy Publications	1
Number of Training Courses or Seminars	115

These initiatives play a vital role in building trust, improving financial behaviours, and ensuring that increased access to financial services translates into meaningful and sustained economic participation.

Strategy

Stanbic Bank's digital transformation strategy continues to be anchored in Zimbabwe's high mobile adoption, youthful population, and expanding informal economy. The Bank is exploring opportunities to further innovate through tailored digital products, expanded agent banking networks, and the use of alternative data to enhance credit access for customers without formal financial histories.

These opportunities position the Bank to not only expand its market reach but also deepen its contribution to inclusive economic growth.

Looking ahead, Stanbic Bank is positioning itself as a catalyst for inclusive digital transformation. The Bank is strengthening collaboration with key stakeholders- including government, fintechs, mobile operators, and development partners - to build integrated ecosystems that extend financial access to the most underserved populations.

At the same time, the Bank is advancing its approach to impact measurement, with a growing focus on tracking meaningful indicators such as first-time account ownership, digital adoption rates, and inclusion across key demographic groups. This is complemented by an increasing emphasis on sustainability-linked solutions that support digital entrepreneurs and inclusive business models.

Ultimately, financial inclusion and digital banking are not simply operational priorities, they are central to Stanbic Bank Zimbabwe's broader purpose and sustainability agenda. By continuously refining its risk management approach, investing in innovation, and expanding access through inclusive solutions, the Bank is helping to shape a more equitable financial system, one in which all Zimbabweans, regardless of income or location, have the opportunity to participate, grow, and thrive.



CASE STUDY

Woman's banking agenda

- We have completed and uploaded a Gender Action Plan which commits the Bank to align with the seven Women Empowerment Principles (WEPs) as established by the UN Global Compact and UN Women.
- In Q1 we delivered a report to management on strategy and progress being made on fulfilling the WEPs
- We have launched several women-aligned banking products, including low-cost savings and transactional accounts and a low-cost lending product, in conjunction with PBB Products and Plan International, seeding a USD 20k revolving loan.
- We have organised the launch of non-financial services in partnership with Plan International as part of the women banking product – delivering sessions on various topics to aid the growth of women owned businesses benefiting from the lending product.

The Bank's broader community investment efforts, including Corporate Social Investment (CSI) programmes focused on health, education, and environmental sustainability, further contribute to improving quality of life and economic resilience across communities. Dedicated products and programmes targeting women and youth also support greater inclusion within the informal economy, enabling more equitable participation in economic activity. Through its digital platforms - such as StanPay, Agency Banking, USSD services, and digitised onboarding - the Bank continues to lower barriers to entry and simplify access to financial services. Integrated wallet solutions and digital lending platforms support micro-enterprises and smallholder farmers, enabling business growth and financial stability.

These efforts directly support Zimbabwe's Vision 2030 and align with the Reserve Bank of Zimbabwe's National Financial Inclusion Strategy, reinforcing Stanbic Bank's role as a key contributor to inclusive national development.







“We believe that financial inclusion is not just about providing access to money—it is about unlocking opportunities, empowering communities, and sustainably building a prosperous Zimbabwe for all. Sustainable growth begins when every citizen, regardless of location, gender, age or income, can participate fully in the financial system, and where every transaction, every saving, and every investment contributes to our shared prosperity.”

Ngoni Sandengu Digital & e-commerce Manager Personal & Private Banking



ECONOMIC
DEVELOPMENT
AND COMMUNITY
IMPACT



Economic Development and Community Impact

Stanbic Bank Zimbabwe recognises that sustainable economic development requires a balanced approach that combines financial intermediation, enterprise support, infrastructure investment and targeted community interventions. Anchored in the Bank's High Impact Goals (HIGs), this integrated approach enables the Bank to contribute meaningfully to Zimbabwe's economic growth while strengthening the social and environmental systems that underpin long-term development.

As a financial institution, the Bank plays a catalytic role in enabling economic activity through the mobilisation and allocation of capital, support for productive sectors, and expansion of access to financial services. Complementing these core activities, targeted Corporate Social Investment (CSI) initiatives address critical societal needs and reinforce community resilience.

Governance

Economic development and community impact are embedded within the Bank's broader sustainability governance framework, with oversight provided by the Board and its committees. This ensures that economic, social and environmental considerations are integrated into strategic decision-making, risk management and performance monitoring, and aligned with national development priorities and SSCI requirements.

Risks Management

Zimbabwe's operating environment presents both structural challenges and opportunities for economic development. Key risks include macroeconomic volatility, infrastructure gaps,

constrained access to capital for small businesses, and unequal access to financial services.

To manage these risks, Stanbic Bank Zimbabwe integrates economic, social and environmental considerations into its broader enterprise risk management framework. This includes:

- Credit risk assessment processes, which evaluate sector exposure, counterparty resilience and broader macroeconomic conditions when allocating capital to businesses and infrastructure projects;
- Environmental and Social (E&S) risk screening, applied to lending and investment decisions to assess potential environmental, social and reputational risks associated with financed activities;
- Portfolio monitoring and sector analysis, enabling the Bank to identify emerging risks within key industries such as energy, healthcare and SMEs, and adjust its exposure accordingly;
- Stakeholder engagement and market insights, including ongoing interaction with clients, regulators and industry bodies, to better understand structural barriers to growth and emerging opportunities; and
- Alignment with national and regulatory frameworks, including SSCI requirements, ensuring that economic development initiatives are consistent with Zimbabwe's broader development priorities.

Through this structured approach, the Bank is able to balance risk and opportunity - supporting economic activity while maintaining prudent risk management and long-term resilience.

At the same time, these challenges create opportunities for Stanbic Bank Zimbabwe to play a meaningful role in enabling inclusive growth. Through its financing activities, partnerships and targeted initiatives, the Bank supports enterprise development, facilitates access to essential infrastructure, and promotes broader participation in the formal economy.



Strategy

Stanbic Bank Zimbabwe's approach to economic development and community impact is anchored on an integrated strategy that combines its core banking activities with targeted interventions designed to address structural constraints within the economy.

The Bank's strategy is structured around four key pillars:

1. Financing growth and infrastructure

The Bank allocates capital toward sectors that drive economic activity and long-term productivity, including energy, healthcare, and industrial development. This includes a growing focus on renewable energy and infrastructure projects that enhance national resilience.

2. Expanding financial inclusion

Through digital banking platforms, tailored financial products and financial literacy initiatives, the Bank seeks to broaden access to financial services, particularly for underserved and marginalised communities. This supports increased participation in the formal economy and enables more inclusive growth.

3. Enabling enterprise and ecosystem development

The Bank supports SMEs and entrepreneurs through financing, partnerships, and ecosystem-building initiatives. This includes platforms that facilitate knowledge sharing, market access and collaboration, helping to address structural barriers to business growth.

4. Strengthening social infrastructure through community investment

Targeted CSI initiatives complement the Bank's core activities by addressing critical gaps in healthcare, education, environmental sustainability and disaster preparedness. These interventions strengthen the social foundations required for sustainable economic development.

This integrated approach ensures that the Bank's contribution to economic development is not limited to financial performance, but extends to enabling inclusive, resilient and sustainable growth across the economy.

Our Impact

Stanbic Bank Zimbabwe contributes to economic development through a combination of operational practices, financial services and targeted initiatives that support both economic activity and social wellbeing.

The Bank continues to prioritise local economic participation through its procurement practices. In the prior reporting period, 87% of procurement spend (USD 31,998,529.83) was directed toward local suppliers, benefiting 743 businesses. In 2025, 93% of procurement spend (USD 30,825,435.41) was directed toward local suppliers, benefiting 785 businesses. This emphasis on local sourcing strengthens domestic value chains, supports economic resilience, and aligns with the Bank's broader sustainability objectives.

Beyond its direct operations, the Bank supports enterprise development and sector growth through partnerships, ecosystem initiatives and targeted engagements. During the year, this included hosting an inaugural entrepreneurship conference and facilitating sector-focused initiatives such as a medical sector mission aimed at improving access to critical equipment and strengthening healthcare delivery capacity.

Through its Infrastructure and Economic Development priority, the Bank also supports investments in energy and infrastructure, including renewable energy initiatives. Progress during the year included



the advancement of multiple solar projects, contributing to improved energy security and supporting Zimbabwe's transition toward more sustainable energy systems.

The Bank further contributes to economic participation through financial inclusion initiatives, including digital banking solutions, tailored financial products and financial literacy programmes that expand access to financial services and improve financial capability across underserved communities.

Complementing these core business activities, Stanbic Bank Zimbabwe continues to invest in communities through targeted Corporate Social Investment initiatives, as detailed below.

Our approach to community investment is aligned to the Bank's broader sustainability strategy and High Impact Goals, ensuring that Corporate Social Investment (CSI) initiatives contribute meaningfully to inclusive economic growth and long-term national development. These interventions are designed not only to respond to immediate social needs, but to strengthen the social and economic ecosystems that enable sustainable progress.

In 2025, Stanbic Bank Zimbabwe invested USD 477,520 in targeted CSI initiatives structured across four key pillars:

- Health and Sanitation – USD 348,000
- Education – USD 54,020
- Environmental Sustainability – USD 25,500
- Humanitarian Disaster Response – USD 50,000

These pillars focus the Bank's efforts on areas where it can deliver measurable and lasting impact, while supporting broader societal resilience and inclusive growth.



“Stanbic Bank’s contribution is particularly special because of its transformative impact on children who now have renewed hope and can look forward to fulfilling their dreams. Thank you, Stanbic bank, for helping to bring hope back to life. Your assistance is enabling us to fulfil our mission in Zimbabwe of bringing dignity, hope and healing to the children.”

- Jonathan Simpson, Executive Director, Cure Hospital







“Sustainability is an integral part of how we do business. By directing capital towards sustainable growth, we support initiatives that strengthen environmental resilience, drive economic development, and create lasting social impact. The achievements in this report demonstrate that sustainability is both a shared responsibility and an important driver of long-term value.”

Laurence I. Sithole, Manager, Business, CIB



CASE STUDY

Strengthening Neonatal Care

In response to Zimbabwe's rising infant mortality rates, Stanbic Bank invested in the procurement of 16 infant incubators for key public hospitals. These incubators provide critical support for premature and vulnerable newborns, improving survival rates and strengthening neonatal care capacity. By investing in life-saving medical equipment, the Bank contributes directly to improved health outcomes for thousands of families and reinforces the resilience of the country's public healthcare system.

Healthcare and Sanitation

Healthcare remained the Bank's primary area of investment in 2025, accounting for the majority of CSI spend. Stanbic Bank Zimbabwe continued to prioritise strengthening public health infrastructure, expanding access to quality healthcare services, and supporting vulnerable patient groups across the country.

Key interventions during the year included:

1. Strengthening neonatal and maternal healthcare capacity:

The Bank invested USD 160,000 in the procurement of 16 infant incubators for Parirenyatwa Hospital and Mater Dei Hospital. The intervention is expected to benefit approximately 2,200 babies annually.

2. Upgrading paediatric healthcare facilities:

Building on prior investments, the Bank supported the refurbishment and equipping of Harare Children's Hospital, including the procurement of USD 40,000 worth of specialised medical equipment such as Bubble CPAP machines, infusion pumps and phototherapy lamps. These upgrades have enhanced the hospital's ability to deliver critical care services, benefiting over 2,500 paediatric patients.

3. Enhancing infection control and surgical capacity:

At Ingutsheni Central Hospital, the Bank donated an autoclave and funded the renovation of the sterilisation unit. This intervention has significantly improved infection control standards and enabled the hospital to perform minor surgical procedures on-site, reducing the need for patient referrals and improving access to timely care for approximately 1,300 patients.

4. Expanding access to specialised and life-changing medical procedures:

Through targeted partnerships, the Bank funded critical healthcare interventions for underserved populations. This included:

- Support for paediatric orthopaedic surgeries at CURE Children's Hospital, restoring mobility and quality of life for children with treatable disabilities;
- Continued partnership with Celebrate Health, funding hernia surgeries for 50 children from disadvantaged backgrounds; and

5. Supporting long-term health partnerships and chronic care initiatives:

Stanbic Bank maintained its long-standing support for the Cancer Association of Zimbabwe, increasing its annual contribution to USD 25,000 and marking over a decade of partnership aimed

at improving access to cancer treatment and care.

In addition, 2025 marked 10 years of partnership with the Albino Charity Organisation of Zimbabwe (ALCOZ), with donations of sunscreen, protective clothing and hygiene products benefiting approximately 800 individuals, helping to prevent skin damage and support dignity and wellbeing within the albinism community.

Education and Youth Development

Stanbic Bank continues to invest in education as a key driver of long-term economic empowerment and social mobility. During the year, the Bank:

- Sustained its Africa University bursary programme, supporting seven students with full scholarships covering tuition, accommodation, and learning resources.
- Expanded its partnership with Nduna Trust, supporting six students at primary and secondary level and contributing to improved access to quality education.
- Supported initiatives aimed at addressing barriers to education, including the National Reusable Pad Drive, which reached over 800 girls across underserved communities, helping to combat period poverty and improve school attendance.

These initiatives reflect the Bank's commitment to developing future leaders while addressing structural barriers that limit access to education.

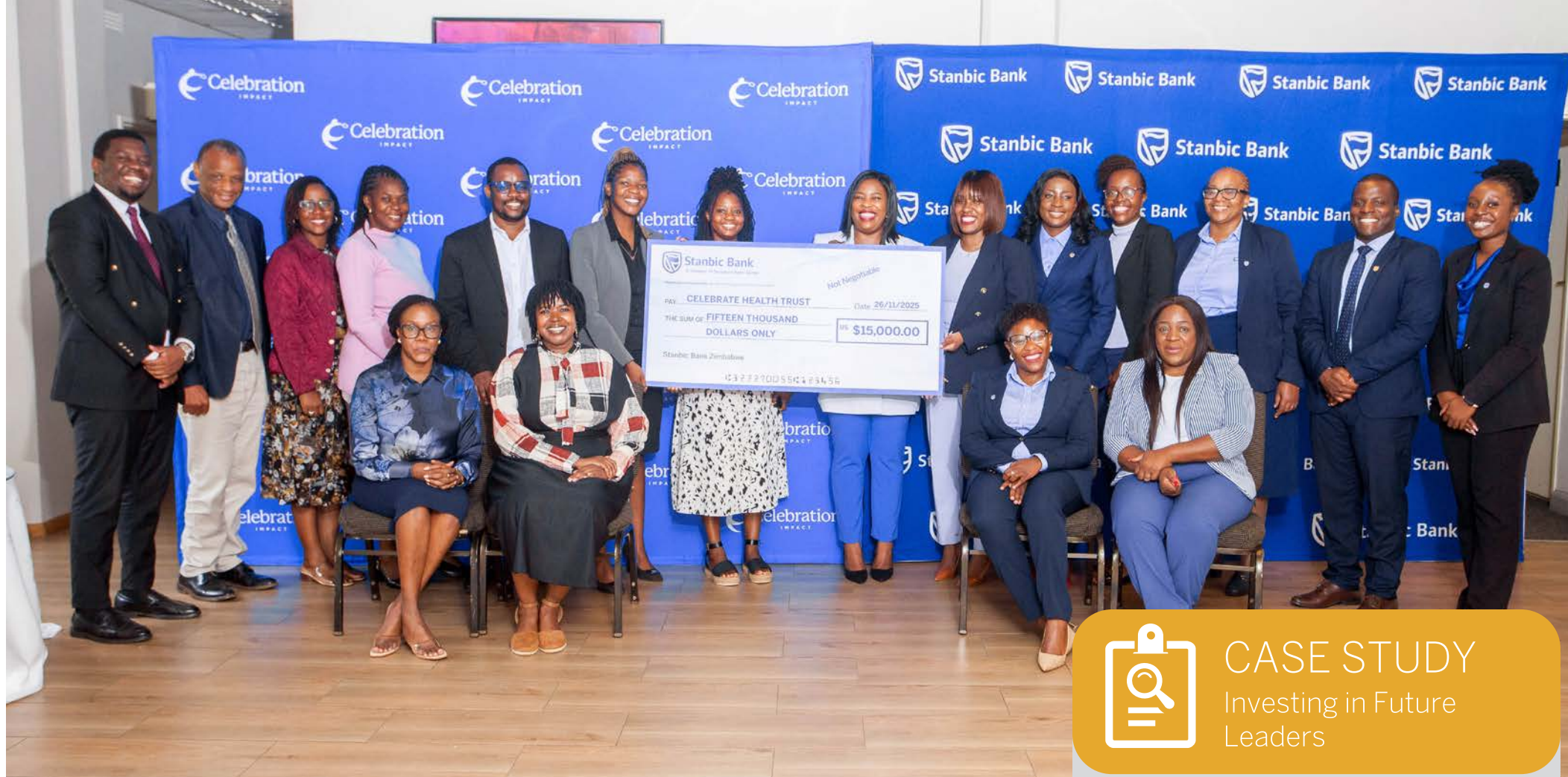
Environmental Sustainability

Stanbic Bank continues to support environmental conservation and climate resilience initiatives aligned with national and global sustainability priorities.

Key initiatives in 2025 included:

- **Peterhouse School:** We financed a USD 2.25 million, 2.2 MW solar power project, delivering reliable clean energy to Peterhouse School, a leading educational institution serving over 1,150 students, staff housing, and the surrounding rural community infrastructure of Marondera, while materially reducing diesel use emissions and costs. The project positions Peterhouse as a renewable-energy anchor institution, strengthening rural energy resilience, enabling uninterrupted digital learning, and advancing SDGs 4, 7, and 10 through scalable private-sector climate finance.
- **Ruzawi School:** Financed a USD 292,000 solar and battery solution (150 kW with storage) that supplies stable power not only to the school but also to neighbouring households, schools, and agri-value chains within the local ecosystem. Collectively, the Ruzawi project delivers measurable ecosystem impact cost efficiencies, livelihood improvement, enterprise support, and approximately 130 tonnes of CO₂ avoided annually, demonstrating the bank's sustainability strategy from institutional financing to community-wide shared value creation.
- A USD 10,000 contribution to Friends of the Environment, supporting the 500 Million Tree Walkathon and resulting in the planting of 4,000 thousand trees.
- Ongoing support for conservation initiatives such as the Matopos Heritage Challenge, promoting sustainable use of natural resources in protected areas.
- Contributions to the Pristine Victoria Falls Society, supporting efforts to maintain a clean, sustainable and environmentally responsible tourism destination.

These initiatives contribute to environmental preservation, biodiversity protection and climate action while supporting local communities and tourism ecosystems.



CASE STUDY

Investing in Future Leaders

Humanitarian Support

As part of its commitment to community resilience, the Bank maintains an annual Humanitarian Disaster Fund, with USD 50,000 allocated in 2025. While no major disasters occurred during the year, the fund ensures that the Bank remains prepared to respond rapidly and effectively to humanitarian crises, supporting affected communities when needed.

Looking ahead, the Bank aims to deepen its contribution to economic development by expanding its support for infrastructure and renewable energy projects, increasing access to finance for SMEs and underserved segments, and strengthening partnerships that unlock sector-specific growth opportunities. Continued investment in digital platforms and financial capability initiatives is expected to further enhance

participation in the formal economy, while targeted ecosystem interventions will support the development of more resilient and inclusive value chains.

Our Commitment to Human Rights

Respect for human rights remains fundamental to Stanbic Bank Zimbabwe's identity and operations. Our commitment is embedded in our Values, Code of Ethics, and governance structures, and underpins our role as a responsible corporate citizen.

Guided by internationally recognised frameworks, including the United Nations Universal Declaration of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Bank

Through its partnership with Africa University, Stanbic Bank provides comprehensive four-year scholarships to academically gifted students with demonstrated financial need. Beyond financial support, the programme equips students with the tools, resources and opportunities needed to succeed, contributing to the development of a skilled and socially conscious future workforce.



recognises its responsibility to respect human rights across its operations and value chain.

We are committed to avoiding adverse human rights impacts and strive to integrate human rights considerations into our environmental, social and governance (ESG) practices. This includes:

- Promoting fair labour practices and safe working conditions;
- Eliminating forced and child labour across our operations and supply chain;
- Upholding non-discrimination and equal opportunity;
- Supporting ethical sourcing and responsible procurement practices; and
- Engaging with stakeholders to promote dignity, inclusion and social justice.

Human rights considerations are embedded into decision-making processes, risk assessments, supplier engagement and employee practices. The Bank actively works to ensure that its operations contribute positively to society by fostering equitable access to opportunities and protecting vulnerable groups. We encourage our partners to adopt responsible practices and manage their human rights impacts proactively.

Our commitment extends to all people, regardless of gender, race, tribe, religion, disability, age, or political affiliation, ensuring that we help promote equal opportunity, dignity, and respect across our value chain.

Our Human Rights Statement - approved by the Board and publicly available on our website - applies to all stakeholders, including clients, suppliers, and business partners.

Through ongoing stakeholder engagement, internal awareness programmes, and transparent reporting, Stanbic Bank continues to strengthen its human rights approach and contribute to broader social and economic development outcomes.

Metrics and Targets

The Bank monitors a range of indicators to assess its contribution to economic development and community impact:

- Spending – Local suppliers: USD30,825,435.41 (93%)
- Spending – Foreign suppliers: USD1,988,721.80 (7%)
- Number of suppliers: 785
- Total CSI investment: USD 477,520

The Bank continues to establish appropriate targets for the metrics listed above and explore opportunities to strengthen outcome-based measurement, including tracking beneficiaries reached, enterprise development outcomes, infrastructure financing impact and broader community-level results.



Certificate OF APPRECIATION

THIS CERTIFICATE IS PROUDLY PRESENTED TO

STANBIC BANK

This Certificate is Awarded to Stanbic Bank in Appreciation
of Ten Remarkable Years of CSR Towards Albinism Society.
A true Champion of Corporate Social Responsibility.


Founder and Executive Director

3 September 2025


Projects and Programmes Director

ALCOZ

2025
STANBIC BANK
Excellency
in Corporate
Responsibilities
AWARD
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by
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ALCOZ





10

CLIMATE CHANGE
& EMISSIONS

Climate Change

As a leading financial institution committed to transparency and proactive management of climate-related risks and opportunities, Stanbic Bank Zimbabwe continues to align its disclosures with evolving global best practice. The Bank supports the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and is progressively aligning its approach with the IFRS Sustainability Disclosure Standards, including IFRS S2 on Climate-related Disclosures.

During 2025, the Bank advanced its readiness for ISSB-aligned reporting by assessing gaps between existing disclosures and IFRS requirements, while strengthening internal processes for identifying, assessing and managing climate-related risks and opportunities. These risks and opportunities are reviewed on an ongoing basis and integrated into the Bank's broader risk management and strategic planning frameworks.

In line with ISSB S2 and TCFD principles, Stanbic Bank's approach to climate-related governance, strategy, risk management and performance is outlined below.

Governance

Oversight of climate-related risks and opportunities is embedded within Stanbic Bank Zimbabwe's broader sustainability governance framework, with clear accountability at both Board and management level. The Board retains ultimate responsibility for ensuring that climate considerations are integrated into the Bank's strategy, risk management and performance oversight processes.

At Board level, sustainability matters, including climate-related strategic priorities, are primarily overseen through the Governance, Sustainability and People Committee, which serves as the central coordination and integration point for sustainability within the Bank. The Committee is responsible for reviewing the Bank's overall sustainability strategy and supporting management in the execution of climate-related initiatives, ensuring alignment with the Bank's broader corporate strategy across short-, medium- and long-term time horizons, and that progress against key objectives is regularly reviewed. It also provides oversight of enterprise-wide sustainability frameworks, ensuring that sustainability risks and opportunities are appropriately identified, managed and embedded into business and risk management processes across the organisation.

The Board Risk Committee plays a central role in the oversight of climate-related risks within the Bank's enterprise risk management framework as part of its broader mandate to oversee sustainability risk at an enterprise level. This includes reviewing climate risk exposures, ensuring alignment with the Bank's risk appetite, and monitoring the integration of climate considerations into stress testing, scenario analysis and credit risk assessments. The Committee ensures that sustainability risks are embedded within the Bank's overall risk profile and governance structures. Climate risk is recognised as a key emerging risk and is subject to regular reporting to the Committee.

To further strengthen Board-level oversight, the Bank has appointed a Reserve Bank of Zimbabwe (RBZ) validated Non-Executive Director Sustainability Champion, who provides

dedicated focus on sustainability and climate-related matters. The Sustainability Champion supports the integration of climate considerations into governance structures, strategic decision-making and risk management processes, while ensuring that climate-related issues remain a standing item on the Board agenda and that the Bank's approach remains aligned with national development priorities and evolving international standards.

At management level, responsibility for implementing the Bank's climate strategy is embedded across executive leadership and business units. The Executive Committee provides oversight of implementation, supported by a cross-functional Sustainability Committee comprising sustainability champions from across the organisation. This structure enables the integration of climate considerations into day-to-day decision-making, client engagement and operational processes.

The Bank continues to apply the three lines of defence model to climate risk management. Business units are responsible for identifying, monitoring and managing climate-related risks within their operations and portfolios on a monthly basis, while the Risk Management Committee (RMC) and risk and compliance functions provide oversight and challenge, before escalating matters to the Board Risk Committee on a quarterly basis, where necessary. Internal Audit delivers independent assurance on the effectiveness of climate-related controls, the climate risk management process and governance structures.

Through these governance structures, Stanbic Bank ensures that climate-related risks and opportunities are systematically identified, assessed and managed, and that climate considerations are embedded into strategy, risk management and performance monitoring in line with emerging regulatory expectations, including IFRS S2.

Strategy

Stanbic Bank Zimbabwe acknowledges that climate-related risks, stemming from both physical and transition factors, are material to both financial and non-financial outcomes. Stanbic Bank Zimbabwe has a limited appetite for unmanaged climate-related risks and accepts exposures only when they are appropriately assessed, priced, and aligned with its climate commitments, regulatory standards, and defined risk tolerances. Furthermore, Stanbic Bank Zimbabwe actively pursues climate-related opportunities that support decarbonisation, enhance climate resilience, and contribute to Zimbabwe's sustainable development.

During the year, the Bank continued to deepen its understanding of the potential impacts of climate change on both its own operations and the clients and sectors it finances. This includes assessing how climate-related risks and opportunities may affect business performance across short-, medium- and long-term time horizons, consistent with ISSB S2 requirements.

The Bank is progressively enhancing its analytical capabilities and intends to expand its work to include quantitative climate scenario analysis, while strengthening client engagement to better understand sector-specific exposures and transition pathways. Insights from this



work will inform future lending, investment and portfolio management decisions, supporting resilience and sustainable growth.

Climate-related risks and opportunities are broadly categorised as follows:

- **Transition risks and opportunities:** arising from the shift to a lower-carbon economy, including changes in policy, regulation, technology and market dynamics.
- **Physical risks:** resulting from acute events such as floods and droughts, as well as chronic changes including rising temperatures and shifting weather patterns, which may disrupt operations and value chains.

Stanbic Bank defines climate-related risk as the potential financial and non-financial impacts arising from these transition and physical drivers, both directly within its operations and indirectly through its exposures to clients and counterparties. These risks may manifest through credit, market, operational and reputational channels, with potential implications for financial performance, asset quality and long-term value creation.

To support forward-looking analysis, the Bank applies climate scenarios developed by the Network for Greening the Financial System (NGFS). Recognising the inherent uncertainty in climate modelling, a range of plausible scenarios is used to assess potential outcomes and inform strategic resilience.

“Sustainability in agriculture is about building resilience today while securing tomorrow. It means adapting our farming systems to withstand the impacts of climate change, embracing practices that restore our natural environment, and enabling farmers to produce more with less risk. When we farm sustainably, we do more than protect the land- we increase productivity, improve livelihoods, and strengthen food security for current and future generations.”

- Tawanda Maposah, Head, Agribusiness, SBZ

The scenarios applied include:

Category	Current Policies (CP)	Net Zero 2050 (NZ)	Delayed Transition (DT)
Transition Risks	Limited	Medium	High
	Only policies pre-2024	Early and disorderly	Late and disorderly
Physical Risks	High	Limited	Medium
	3°C	1.5°C	2°C
	Severe increases in extreme weather events, including hurricanes and prolonged droughts	More stable climate with fewer extreme weather events	Increased frequency of heatwaves, droughts, and heavy precipitation events

- **Current Policies:** assumes no additional climate policy interventions, resulting in higher global temperatures and increased physical risk exposure over time.
- **Delayed Transition:** reflects a late and disorderly policy response, leading to elevated transition risks alongside worsening physical impacts.
- **Net Zero 2050:** assumes early and coordinated policy action, rapid technological advancement, and increased use of carbon reduction mechanisms, resulting in lower long-term physical risks but higher short-term transition pressures.

Transition Risks

Stanbic Bank continuously assesses transition risks across key dimensions, including market, reputational, technological, and policy and legal risks. These assessments support the Bank's ability to respond effectively to a changing economic and regulatory landscape while identifying areas for sustainable growth.

Policy and Legal Risk

Evolving climate-related regulation and policy frameworks may impact both the Bank and its clients. To assess these risks, Stanbic Bank incorporates scenario analysis, including the use of shadow carbon pricing as an indicator of potential regulatory stringency.

Shadow carbon pricing reflects the estimated cost of greenhouse gas emissions under future policy environments and provides a useful tool for assessing the potential financial implications of regulatory change. By applying NGFS scenarios, the Bank evaluates a range of possible outcomes across sectors, particularly those that are emissions-intensive or highly exposed to policy shifts.

Market Risk

Market risks may arise from evolving client preferences, investor expectations, and shifts in sector performance as economies transition toward lower-carbon models. Carbon-intensive sectors may face declining competitiveness, affecting creditworthiness and investment attractiveness. The Bank actively monitors sector trends and client exposures to align its products and services with emerging sustainability requirements and protect long-term revenue streams.

Technology Risk

Transitioning to a lower-carbon economy requires investment in new technologies and systems. For the Bank, this includes enhancing data capabilities for climate risk assessment, integrating sustainability considerations into credit processes, and supporting clients in adopting climate-smart solutions. Strategic partnerships with technology providers support the implementation of efficient and scalable solutions, while enabling the development of innovative financial products.

Reputational Risk

Heightened stakeholder expectations around environmental responsibility may expose the Bank to reputational risk if climate-related commitments are perceived as insufficient. Stanbic Bank mitigates this risk through transparent reporting, stakeholder engagement, and the integration of sustainability considerations into its enterprise risk management framework and decision-making processes.

“Zimbabwe has developed various sustainability guidelines that provide a national framework and aligns with NDS2 for integrating ESG considerations across various sectors. These guidelines recognise that sustainability is not merely an environmental imperative but a comprehensive approach to ensuring long-term economic resilience, social equity, and environmental stewardship.”

- Draft Comprehensive Guidance on Adoption of Sustainability Principles in the Insurance and Pension Industry, Insurance and Pensions Commission of Zimbabwe.

Climate Transition Assessment

Sectoral / Portfolio Exposure Heatmap

TRANSITION RISK QUALITATIVE ASSESSMENT	TRANSITION RISK SENSITIVITIES			
	Policy and Legal Risk	Market Risk	Technology Risk	Total Unweighted Average Rating (average score)
Exposures to climate-related opportunities (average score)				
Renewable power generation	Low or Positive	Low or Positive	Low or Positive	Low or Positive
Solar power generation	Low or Positive	Low or Positive	Low or Positive	Low or Positive
Wind power generation	Low or Positive	Low or Positive	Low or Positive	Low or Positive
Hydro power generation	Low or Positive	Low or Positive	Low or Positive	Low or Positive
Exposures to Carbon-Related Assets (average score)				
Non-renewable power generation	Moderately High	Moderately High	Moderately High	Moderately High
Coal-fired power generation	High	High	High	High
Oil-fired power generation	Moderately High	Moderately High	Moderately High	Moderately High
Gas-fired power generation	Moderately High	Moderate	Moderate	Moderate
Coal mining (extractors)	High	High	High	High
Total Oil and Gas (average score)	Moderate	Moderate	Moderate	Moderate
Oil and gas (average score)	Moderately High	Moderately High	Moderately High	Moderately High
Oil and gas (integrated)	High	Moderately High	Moderately High	Moderately High
Oil and gas (services)	Moderate	Moderate	Moderately High	Moderately High
Oil and gas (trading and retail)	Moderately High	Moderately High	Moderate	Moderate
Oil (average score)	No impact	No impact	No impact	No impact
Oil (exploration and production)	High	Moderately High	Moderately High	Moderately High
Oil (midstream)	Moderately High	Moderately High	Moderately High	Moderately High
Gas (average score)	Moderate	Moderate	Moderate	Moderate
Gas (midstream)	Moderate	Moderate	Moderate	Moderate
Agriculture (average score)	Moderate	Moderately High	Moderately High	Moderate
Crops	Moderate	Moderately High	Moderately High	Moderate
Livestock	Moderate	Moderately High	Moderately High	Moderate
Commercial Real Estate (average score)				
Industrial	Moderately High	Moderately High	Moderate	Moderate
Office	Moderate	Moderate	Moderate	Moderate
Retail	Moderate	Moderate	Moderately Low	Moderately Low
Other	Moderately Low	Moderately Low	Moderately Low	Moderately Low
TOTAL PORTFOLIO	Moderately Low	Moderately Low	Moderately Low	Moderately Low

Exposure-weighted qualitative
portfolio-wide transition risk sensitivity

Moderately Low

KEY - Sector and Portfolio exposures to Climate risk are qualitatively rated from Low to High in a Red Amber Green (RAG) rating sequence. Low being the least exposure and High being the greatest exposure.

Physical Risks

The impacts of climate change are increasingly evident across both acute and chronic physical risk drivers, with implications for economic activity, infrastructure and financial systems. Acute risks, such as floods, droughts and extreme weather events, can result in direct damage to assets and infrastructure, while also disrupting operations, supply chains and labour productivity. Chronic risks, including long-term temperature increases and shifting rainfall patterns, may gradually affect resource availability, operational efficiency and market stability.

At a macroeconomic level, the impacts of physical climate risks vary across sectors. Resource-intensive industries are more vulnerable to heat stress and water scarcity, while sectors such as agriculture, mining and construction are particularly sensitive to weather variability. These dynamics may affect production, cost structures and market demand.

Stanbic Bank assesses physical climate risks based on asset type and geographic location, applying modelling methodologies informed by evolving climate science. The Bank's primary exposure arises through its lending and investment portfolio, where climate-related disruptions may affect client performance and creditworthiness. Climate risk considerations are therefore increasingly integrated into credit decision-making and sectoral strategies.

“It’s more than just banking. The Paris Agreement ushered in a new era, with one of its core goals calling for finance to align with pathways toward low emission, climate resilient development. This mandate provides a clear direction for lenders and investors, recognizing the link between financial risks, economic activity, greenhouse gas emissions, and climate impacts. As facilitators of the economy, financial institutions are thus placed at the center of the global transition to a low carbon, climate resilient future.”-

Cynthia Tapera, Corporate Sustainability Lead, Pivot Africa.



PHYSICAL RISK	RISK DESCRIPTION AND POTENTIAL IMPACT	PHYSICAL RISK TYPE	TIMEFRAME
 HEAT STRESS AND WILD-FIRES	Heat stress and wildfires present a range of risks that can affect Stanbic both directly and indirectly through its clients and operations. Heat stress can impact human productivity, employee well-being, infrastructure performance, and energy costs due to increased cooling demands at branch locations and offices. Additionally, sectors financed by the Bank – such as agriculture and manufacturing – may experience reduced output and operational challenges under extreme temperatures. Wildfires, often intensified by prolonged heat and drought, pose a further risk by threatening infrastructure, disrupting client operations, and affecting asset values. For clients in agriculture, wildfires can lead to crop loss, equipment damage, and water scarcity, all of which could increase credit risk. Stanbic integrates climate-related physical risks like these into its risk assessment and portfolio management processes to ensure resilience and sustainable financial support for at-risk sectors.	Chronic and acute	Medium-long term
 DROUGHT AND DEPENDENCE ON WATER	Droughts and water stress arise when prolonged periods of below-average rainfall lead to an imbalance between water demand and supply. In Zimbabwe and across the region, increasingly frequent and severe droughts can significantly affect agricultural productivity, water availability, and the stability of key economic sectors. For Stanbic, such climate events may impact clients in the agriculture and extractives industries by reducing crop yields, disrupting supply chains, and limiting the operational capacity of water-dependent facilities. These conditions could increase credit and operational risks, prompting the Bank to strengthen its climate risk assessments and support clients in building resilience to water-related challenges.	Chronic	Medium-long term
 HAIL STORMS AND CYCLONES	Wind and precipitation-related risks in Zimbabwe, including those from powerful storms, hail storms, and cyclones, pose significant challenges to both Stanbic Bank Zimbabwe and its clients. These extreme weather events can lead to unexpected operational disruptions, damage to physical infrastructure, increased repair and cleanup costs, and losses in client productivity, particularly in sectors such as agriculture and manufacturing. Hail storms and cyclones can also impact the Bank's facilities and service delivery. Stanbic Bank Zimbabwe actively monitors these climate risks and incorporates them into its risk management processes to minimise financial exposure and support clients in enhancing their resilience to severe weather events.	Acute	Medium-long term
 PLUVIAL AND FLUVIAL FLOODING	Zimbabwe faces increasing risks from various types of flooding, primarily pluvial (surface water) and fluvial (river) flooding, especially during periods of heavy rainfall and seasonal storms. For Stanbic, these flood risks can disrupt client operations and the Bank's own facilities, potentially causing operational shutdowns, damage repair costs, asset losses, and interruptions in service delivery. Flood events may also impact critical sectors such as agriculture and manufacturing by reducing productivity and increasing financial risks. The Bank incorporates flood risk assessments into its risk management framework to enhance resilience and support clients in adapting to these climate-related challenges.	Acute	Medium-long term

Climate Physical Risk Assessment

Sectoral / Portfolio Exposure Heatmap

PHYSICAL RISK QUALITATIVE ASSESSMENT	PHYSICAL RISK SENSITIVITIES				
	Heat Stress and Wild Fires	Droughts and dependence on water	Hail, storms and cyclones	Pluvial and fluvial flooding	Total Unweighted Average Rating (average score)
Agriculture, forestry and fishing (average score)					
Crop and animal production, hunting and related service activities	Moderately High	High	Moderately High	Moderate	Moderately High
Growing of non-perennial crops	Moderately High	Moderately High	Moderately High	Moderately High	Moderately High
Growing of perennial crops	Moderately High	Moderate	Moderately High	Moderate	Moderately High
Plant propagation	Moderate	Moderate	Moderately High	Moderate	Moderate
Animal production	Moderate	Moderately High	Moderate	Moderate	Moderate
Mixed farming	Moderate	Moderate	Moderate	Moderate	Moderate
Support activities to agriculture and post-harvest crop activities	Moderately Low	Moderately Low	Moderate	Moderate	Moderate
Forestry and logging	High	Moderate	Moderate	Moderate	Moderately High
Mining and quarrying (average score)					
Mining of coal and lignite	Moderately High	Moderately High	Moderate	Moderate	Moderate
Mining of iron ores	Moderately High	Moderately High	Moderately Low	Moderate	Moderate
Mining of metal ores	Moderately High	Moderately High	Moderate	Moderately High	Moderately High
Mining of non-ferrous metal ores	Moderately High	Moderately High	Moderate	Moderately Low	Moderately High
Other mining and quarrying	Moderate	Moderate	Moderately Low	Moderately Low	Moderate
Manufacturing (average score)			Moderately High		
Manufacture of food products	Moderate	Moderate	Moderate	Moderate	Moderate
Manufacture of textiles	Moderately High	Moderately High	Moderate	Moderately Low	Moderate
Manufacture of paper and paper products	Moderately High	Moderate	Moderate	Moderately High	Moderately High
Manufacture of chemicals and chemical products	Moderate	Moderately High	Moderate	Moderately Low	Moderate
Manufacture of basic metals	Moderate	Moderate	Moderate	Moderately High	Moderate
Manufacture of machinery and equipment n.e.c.	Moderately Low	Moderate	Moderate	Moderately Low	Moderate
Manufacture of other transport equipment	Moderate	Moderate	Moderately Low	Moderately Low	Moderate
Other manufacturing	Moderate	Moderate	Moderate	Moderate	Moderate
Real Estate (average score)					
Residential mortgaged property	High	Moderately High	Moderately High	Moderately High	Moderately High
Industrial and manufacturing property	Moderately High	Moderate	Moderate	Moderately High	Moderately High
Office and commercial property	Moderately Low	Moderate	Moderate	Moderate	Moderate
Retail and other property	Moderately Low	Moderate	Moderate	Moderate	Moderate
Other sectors	Moderately High	Moderate	Moderate	Moderately High	Moderately High
TOTAL PORTFOLIO	Moderate	Moderate	Moderate	Moderate	Moderate

Exposure-weighted qualitative portfolio-wide physical risk sensitivity

Moderate

Transition Opportunities

Stanbic Bank recognises that the transition to a low-carbon and climate-resilient economy presents significant opportunities for innovation, growth and value creation.

These opportunities include financing renewable energy, supporting climate-smart agriculture, enabling resilient infrastructure development, and promoting nature-based solutions. As demand for climate adaptation and mitigation solutions increases, the Bank is well positioned to support investments that deliver both financial returns and positive environmental and social outcomes.

The Bank has developed a **Climate Risk Strategy and Implementation Plan** to guide its response to the identified risks and opportunities, supporting a just energy transition while aligning with national development priorities. This strategy informs lending decisions, sector engagement and the development of new financial solutions.

Our Impact

Stanbic Bank Zimbabwe continues to embed energy efficiency and climate resilience within its operations, while recognising that its most significant impact lies in enabling climate action through its clients. The Bank's operational approach focuses on strengthening energy independence, reducing emissions and improving resilience across its branch network and service infrastructure.

During 2025, the Bank advanced its renewable energy programme through targeted solar upgrades and new installations. A key milestone was the upgrade of the solar power system at the Duthie Branch from 25 kVA to 60 kVA, more than doubling on-site generation capacity. This upgrade enables the branch to operate with minimal reliance on the national grid, with solar energy supplying approximately 60 - 66% of total energy demand. As a result, Duthie Branch has been positioned as the Bank's first Net Zero-aligned branch and serves as a proof of concept for future upgrades across the network. The initiative has contributed to a significant reduction in grid electricity usage, generator runtime, fuel consumption and associated carbon emissions.

In addition, a 25 kVA solar power system was installed at the newly opened Chiredzi Branch, embedding renewable energy solutions from the outset of operations. This supports reduced reliance on grid electricity and diesel generators while enhancing operational continuity and lowering the Bank's carbon footprint. The installation reflects the Bank's commitment to integrating sustainable infrastructure into branch expansion.

The Bank also introduced energy management solutions at selected offsite ATM locations to optimise energy usage and improve battery efficiency. These systems dynamically reduce non-essential loads during periods of low activity, maximising the use of stored solar energy, extending battery life and reducing dependence on grid power and generators. This intervention enhances operational resilience, lowers energy costs and contributes to emissions reduction across 24-hour service points.

Collectively, these initiatives have increased the penetration of renewable energy within the Bank's energy mix, reduced fuel consumption and strengthened resilience to power disruptions. The successful implementation of the Duthie Branch upgrade, in particular, demonstrates the viability of Net Zero-aligned operations and provides a scalable model

for future deployment. These efforts support the Bank's broader commitment to climate change mitigation, a just energy transition and long-term sustainable operations.

Beyond its own operations, Stanbic Bank continues to play a critical role in financing climate solutions, supporting renewable energy, sustainable agriculture and resilient infrastructure across Zimbabwe.

Risk Management

Stanbic Bank Zimbabwe has established a dedicated **Climate Risk Policy** to guide the identification, assessment and management of climate-related risks across its operations and financing activities. This policy affirms the Bank's commitment to proactively managing both physical and transition risks and ensuring that climate considerations are embedded within enterprise risk management processes.

As part of its risk management approach, the Bank conducts in-depth analyses to identify clients and sectors with heightened exposure to climate-related risks and opportunities. This enables the evaluation of potential impacts on credit risk, market risk, operational resilience and long-term financial performance. Climate considerations are increasingly being integrated into credit assessments, portfolio monitoring and client engagement strategies to strengthen resilience across the Bank's lending and investment activities.

The Bank's risk appetite is informed by data-driven insights, including physical climate science data and greenhouse gas (GHG) emissions data, which support the identification and quantification of climate-related exposures. Scenario analysis and stress testing, including the use of NGFS climate scenarios, are applied to assess the potential financial and operational impacts of different climate pathways under a range of plausible future conditions.

The Bank calculates physical risk vulnerability scores and "value at risk" metrics under various warming scenarios to assess the resilience of financed assets, while transition risks are estimated using emissions data, whether reported or inferred.

The Bank is also enhancing its climate risk capabilities through the development of a climate risk dashboard to support the monitoring of key risk indicators and enable more data-driven decision-making. In parallel, ongoing investments in capacity building, resource allocation, and staff training are strengthening internal expertise.

Significant progress has been made in advancing the Bank's climate risk management maturity, including improvements in climate data analytics, stress testing readiness and the piloting of climate risk tools. Climate risk and the associated extreme weather events have been identified as one of the Bank's Top 10 risks for 2025, as approved by the Board Risk Committee, reflecting the increasing importance of climate considerations in the Bank's overall risk profile.

Metrics and Targets

Stanbic Bank Zimbabwe recognises the importance of establishing clear, consistent and decision-useful climate-related metrics and targets to support effective management of climate risks and opportunities, and to drive progress toward a low-carbon, climate-resilient economy.

The Bank currently reports on its operational GHG emissions, covering Scope 1 (direct emissions from fuel consumption) and Scope 2 (indirect emissions from purchased electricity), in line with the GHG Protocol. These metrics provide a foundation for understanding the Bank's direct environmental footprint and informing energy efficiency and decarbonisation initiatives.

In addition to absolute emissions, the Bank uses an emissions intensity metric of kilograms of CO₂ equivalent per USD of profit after tax (kgCO₂e/USD). This metric has been selected as the most appropriate measure of emissions efficiency for a financial institution, as it provides a standardised and comparable indicator of environmental performance relative to business activity. Using profit after tax as a denominator enables normalisation over time, allowing for a clearer assessment of efficiency improvements while accounting for changes in the scale of operations.

The GHG Protocol suite of standards is used to calculate our corporate GHG emissions. We calculated our carbon footprint using internationally accepted conversion factors to convert energy consumption into carbon dioxide equivalency (CO₂e). Scope 1 emissions are derived



from the consumption of liquid fuels, including diesel and petrol, and are calculated using emission factors published by the UK Government's Department for Environment, Food and Rural Affairs (DEFRA). Scope 2 emissions are calculated using the United for Efficiency emissions factor, which reflects Zimbabwe's national energy mix and provides a relevant basis for estimating indirect emissions associated with electricity consumption.

Scope 1 - Energy	2025	2024
Petrol (litres)	208,944 (69%)	436,894 (50%)
Diesel (litres)	92,944 (31%)	436,894 (50%)
Total	301,888	873,788

Fuel consumption across the Bank reduced significantly from 873,788 litres in 2024 to 301,888 litres in 2025. This reduction was driven by a combination of improved national grid power availability, expanded solar generation, energy management initiatives, reduced travel and reduced generator run time. While non-renewable electricity consumption increased during the year, this was partly due to new sites which initially were operating without solar installations and relying primarily on grid electricity, as well as increased consumption associated with the branch renovation works. Collectively, these factors contributed to lower fuel consumption, reduced operating costs, and lower Scope 1 emissions.

Additional energy management interventions, including load prioritisation, improved monitoring and reduced non-essential energy usage during low-activity periods, further supported the decline in fuel consumption. These technical measures were reinforced by staff awareness initiatives aimed at promoting responsible energy use across the organisation. Collectively, these actions resulted in lower diesel and petrol consumption, reduced operating costs and a meaningful decrease in Scope 1 carbon emissions, supporting the Bank's broader climate change mitigation and energy efficiency objectives.

Scope 2 - Purchased electricity	2025	2024
Non-renewable sources (MWh)	1,731.8 (84%)	1,520.2 (82%)
Renewable sources (MWh)	318.0 (16%)	341.5 (18%)
Total	2,049.8	1,861.7

Absolute emissions	2025 (KgCO ₂ e)	2024 (KgCO ₂ e)	2023 (KgCO ₂ e)
Scope 1	731,751	2,153,887	2,218,324
Scope 2	623,448	547,272	664,380
Total non-value chain emissions	1,355,199	2,701,159	2,882,704

Scope 1 fuel emissions were calculated using UK Government (DEFRA) greenhouse gas conversion factors. Diesel consumption was calculated using 2.68 kgCO₂e/litre and petrol consumption using 2.31 kgCO₂e/litre. An emissions factor of 0.36 kgCO₂e/MWh was applied to purchased electricity.

In measuring its environmental impact, the Bank accounts for three greenhouse gases under the GHG Protocol - CO₂, CH₄ and N₂O. These gases represent the primary sources of emissions associated with the Bank's operations and provide a relevant and reliable basis for emissions measurement, supporting credible disclosures and alignment with international best practices.

Emissions intensity	2025 (KgCO ₂ e/USD)	2024 (KgCO ₂ e/USD)	2023 (KgCO ₂ e/USD)
Scope 1	0.01	0.04	0.02
Scope 2	0.01	0.009	0.005
Total non-value chain emissions	0.02	0.05	0.03

Reductions in emissions during the reporting period have been driven primarily by a reduction in petrol usage, a deliberate reduction in the use of diesel generators and sustained efforts to enhance energy efficiency across the Bank's operations. These initiatives are reinforced by ongoing employee engagement and awareness programmes that encourage responsible energy use and foster a culture of sustainability throughout the organisation.

Beyond operational emissions, Stanbic Bank is progressively strengthening its climate-related metrics framework to enable a more comprehensive and forward-looking view of climate risks and opportunities. This includes the development of interim targets aimed at reducing emissions, improving energy efficiency, and increasing the share of renewable energy across its operations. In parallel, the Bank is advancing efforts to expand its measurement capabilities to include financed emissions and broader climate-related risk indicators, as data quality improves and global methodologies continue to mature.

The Bank remains firmly committed to continuously refining its climate-related metrics and targets

Importantly, the transition toward renewable energy has already begun to deliver tangible financial benefits, with the Bank realising an overall cost saving of 24% compared to its 2023 baseline. This demonstrates that sustainability initiatives are not only environmentally responsible but also economically compelling, reinforcing the business case for continued investment in clean energy solutions.



11

OUR PEOPLE

Our People

While the Bank's double materiality assessment identifies the most significant sustainability topics for focused disclosure, Stanbic Bank Zimbabwe recognises that certain areas, including employee wellbeing, health and safety, diversity and inclusion, and broader workforce practices, remain fundamental to responsible business conduct. Although these topics were not prioritised as material under the assessment, they are disclosed in line with the Global Reporting Initiative (GRI) Standards to ensure transparency and completeness. The disclosures in this section therefore provide additional insight into the Bank's people-related practices and performance, complementing the material topics while maintaining a clear distinction between material and non-material disclosures.

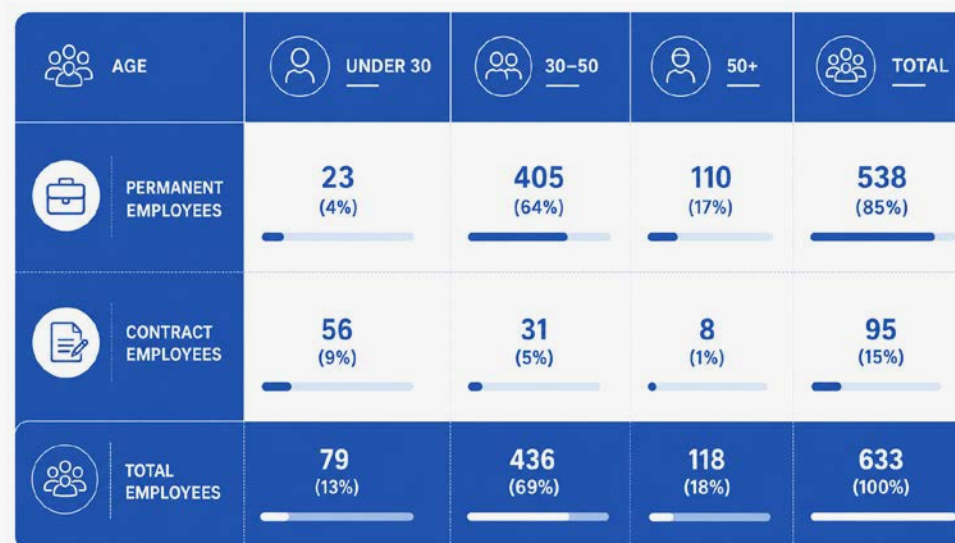
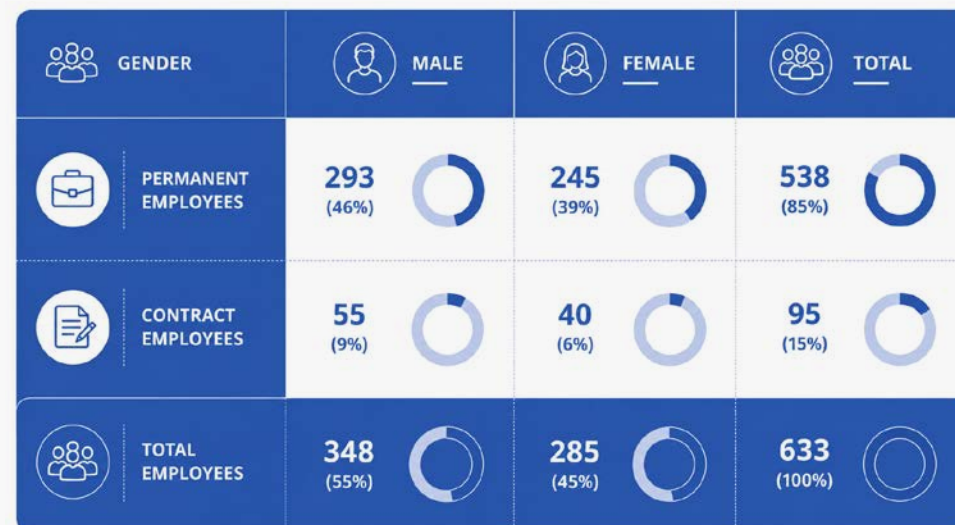
Our people remain at the heart of Stanbic Bank Zimbabwe's ability to deliver sustainable growth. As a service-led business operating in a dynamic market, our success depends on attracting, developing and retaining a workforce that is skilled, diverse, engaged and supported to perform at its best. We are committed to fostering a workplace where individuals feel valued, respected and empowered to contribute meaningfully to the Bank's purpose and long-term success.

SBZ's people practices continue to be guided by our **Talent Acquisition Policy** that provides a framework that supports fair and ethical employment, is aligned with International Labour Organisation principles, and helps create a culture grounded in inclusion, accountability and continuous learning. Across our operations, we seek to create an environment in which employees are equipped not only to meet current business needs, but also to adapt, grow and thrive as the world of work evolves.

Building an Inclusive Workforce

Stanbic Bank Zimbabwe's workforce continues to evolve in line with shifting market demands, product innovation and operational priorities. This dynamic enables us to remain agile and responsive, while also creating opportunities to strengthen specialist capabilities and deepen organisational resilience. Strategic product launches and changing operational requirements continue to shape workforce planning, while seasonal recruitment supports operational efficiency during peak periods.

Employee data, including the total number of employees and gender and age breakdowns, have been compiled on a headcount basis, capturing all permanent and contract employees. The figures reported reflect the workforce at the end of the reporting period, rather than an average across the year, to ensure consistency with internal employee records and external reporting standards. Data was sourced directly from the organisation's workforce insights information system and verified against payroll records to ensure accuracy. Gender information is based on employee self-identification as recorded in our people systems and only active employees at the close of the reporting period are included. No extrapolations or estimates have been applied.



“I strongly believe that Sustainability begins with people. As we nurture inclusive cultures that value wellbeing, collaboration, and accountability, we create workplaces where caring for each other naturally extends to caring for the planet.”

- Samantha Chikongo, People and Culture, Business Partner

GENDER	MALE	FEMALE	TOTAL
NEW HIRES	76 (58%)	56 (42%)	132 (100%)
STAFF TURNOVER	62 (67%)	30 (33%)	92 (100%)

AGE	UNDER 30	30-50	50+	TOTAL
NEW HIRES	72 (55%)	60 (38%)	9 (7%)	132 (100%)
STAFF TURNOVER	40 (44%)	39 (42%)	13 (14%)	92 (100%)

Gender equity is a key pillar of our human capital strategy, ensuring that we provide equal opportunities for professional growth and leadership advancement. Our employee numbers reflect continued progress towards a more balanced workforce while recognising that some employee categories and operational areas still require focused attention to improve representation.

Recruitment activity during the year remained strong, with 132 new hires recorded. Of these, 60% were seasonal appointments, while the remaining hires were distributed across youth development, social investment, and business growth initiatives. Staff turnover totalled 92 employees during the year, reflecting both the planned termination of seasonal contracts and natural attrition within the permanent workforce. By age group, turnover was highest among employees under 30, followed by those aged 30 to 50, reflecting the mobility typically seen in younger and mid-career workforce segments.

Where significant operational changes are required, Stanbic Bank continues to prioritise communication, consultation and fair notice. In line with collective bargaining provisions, the minimum notice period for significant operational changes remains two weeks or 14 days, helping to support orderly change management and respectful employee engagement. The Bank also reports that 380 employees were covered by collective bargaining agreements during the year.

As part of our commitment to employee satisfaction and retention, we regularly conduct comprehensive reviews of our reward model. This includes analysing our compensation and benefits framework, monitoring market trends, benchmarking against industry standards, and incorporating valuable employee feedback. Based on these insights, enhancements are made as needed.

Supporting Families, Strengthening Our People

Supporting employees through different life stages remains a central part of our people value proposition. We recognise that employee wellbeing extends beyond the workplace and that providing practical support to employees and their families strengthens loyalty, inclusion and long-term productivity.

The Bank continues to provide key benefits to its permanent workforce, including:

- Healthcare
- life insurance
- disability and invalidity cover
- parental leave
- retirement support.

In 2025, 11 male employees and 10 female employees utilised parental leave with 100% of them returning to work post-parental leave. These benefits are designed not only to support employee welfare, but also to reinforce a workplace culture that respects caregiving responsibilities and encourages a healthier work-life balance.

Stanbic Bank Zimbabwe also remains committed to supporting the long-term financial security of its people. The Bank’s pension arrangements continue to form part of a broader effort to help employees prepare for retirement with confidence and dignity. During the year, SBZ made the following contributions:

 CONTRIBUTIONS (ZWG MILLION)*	 2025	 2024	 2023
 NSSA	10.9	7.2	840.8
 Bank Pensions Scheme	36.3	21.5	6,313.6

*The difference between the NSSA and Pension contributions from 2023 to 2024 is due to the currency restructuring that took place in April 2024 when Zimbabwe transitioned from Zimbabwean Dollar (ZWL) to Zimbabwe Gold (ZWG). The devaluation factor was based on the initial conversion rate from ZWL to ZWG set at 2,498.7242 ZWL per 1 ZWG. The loss in value was estimated at 70%

The Stanbic Pension Fund is a mandatory country-based scheme, with the Bank contributing 13.5% and employees contributing a minimum of 6% of their gross income.

The Stanbic Pension Fund’s assets fully cover its liabilities. This position is confirmed through the Fund’s audited financial statements, with the most recent assessment conducted as at 31 December 2024, indicating that the Fund’s assets were sufficient to cover 100% of its actuarially assessed liabilities. The Fund operates independently from the Bank’s general resources, ensuring that pension obligations remain sustainably funded through dedicated assets and contributions.

Fostering a Culture of Trust, Fairness and Engagement

Creating a workplace built on trust, transparency and fairness remains a key priority for the Bank. Our employee relations approach is supported by structured disciplinary, grievance and appeal procedures that enable concerns to be raised and addressed in a timely, fair and confidential manner. These mechanisms are intended not only to resolve issues, but also to strengthen confidence in the organisation and encourage employees to speak up without fear of retaliation.

Stanbic Bank continues to monitor the effectiveness of its

employee relations systems through measurable outcomes. We track conduct performance through metrics such as the proportion of grievances resolved within a defined timeframe. We also operate a digital grievance management platform that records, monitors, and analyses complaints, enabling real-time tracking of grievance trends and resolutions. In addition, the Bank periodically reviews its grievance mechanisms to ensure they are well communicated, accessible, and easy for stakeholders to use. In 2025, the Bank recorded an Employee Net Promoter Score (eNPS) of 48, an absenteeism rate of 0.97%, and an employee dispute resolution rate of 100%. These indicators suggest an engaged workforce and a responsive employee relations environment, while also providing useful insight into areas where employee experience can be further strengthened.

Central to this approach is our **Employee Relations Policy**, which acts as a comprehensive guide for fostering healthy and respectful interactions throughout the

Bank. The policy clearly outlines the roles and responsibilities of both employees and management, reinforcing the principles of open communication, mutual respect, and fairness.

The Bank also maintains clear and accessible mechanisms through which employees can seek guidance on responsible business conduct and raise concerns about organisational behaviour. These channels include formal advisory support, internal communication platforms, grievance systems and whistleblowing mechanisms.

Together, they help embed responsible conduct, accountability and trust across the organisation.

In addition to formal grievance procedures, employees can seek guidance on responsible business practices through dedicated compliance and ethics officers, internal advisory channels and training programmes that explain how policies should be applied in day-to-day operations. Digital platforms and internal communication resources also provide employees with practical tools and reference materials to support consistent interpretation of policies. Together, these mechanisms enable employees to both seek advice and raise concerns in a safe, transparent and confidential environment.

The Bank also seeks to continuously improve its grievance



CASE STUDY

Blue Horizon — supporting career transition with dignity

During 2025, Stanbic Bank continued to strengthen its transition support for employees approaching retirement through the **Blue Horizon** programme. The programme is designed to help employees prepare for life after formal employment by combining practical workshops with personal development and wellbeing support. Sessions include CV writing, interview preparation, project and stakeholder management, mentoring, financial literacy, digital adaptation, health and wellbeing screenings, one-on-one consultations, and simulated “practice retirements.” By providing structured transition support rather than treating retirement as a simple end-point, the Bank reinforces its commitment to lifelong employability, resilience and meaningful post-employment contribution.

The first cohort of the Blue Horizon programme consists of 40 employees who are within approximately ten years of retirement, reflecting the Bank’s proactive approach to long-term workforce planning. By engaging employees well before retirement, the programme helps participants explore future career opportunities, entrepreneurial pathways, and community leadership roles while strengthening financial literacy, digital capability and personal resilience. This forward-looking approach ensures that retirement is treated not as a sudden transition, but as a well-planned stage of continued contribution and personal fulfilment.

mechanisms through stakeholder engagement. Feedback is gathered through employee surveys, focus group discussions, town-hall meetings and targeted feedback sessions. These engagements enable the Bank to assess accessibility, effectiveness and user experience, and inform enhancements to grievance channels, communication processes and resolution timelines.

The Bank takes all reported incidents of discrimination seriously, addressing them through transparent investigations, corrective actions, and continuous improvement efforts. Investigations are conducted impartially, with confidentiality and support for affected individuals. Corrective measures may include policy updates, disciplinary actions, training, and restorative practices. Proactive initiatives, such as education on diversity, equity, and inclusion, further promote a respectful and fair workplace culture. In 2025, no incidents of discrimination were reported. This outcome reflects both the strength of the Bank's policies and the continued emphasis placed on respect, fairness and inclusive behaviour across the workforce.

Learning, Skills and Training

Guided by our **Learning and Development Policy**, Stanbic Bank recognises that continuous learning is fundamental to organisational resilience and long-term sustainability. The Bank's learning framework continued to cover a broad mix of programmes during the year, including technical and functional skills development, leadership and management development, occupational health and safety training, diversity and inclusion training, and employee wellness and resilience programmes. This blended approach supports both business performance and employee growth, ensuring that employees can build future-ready skills while contributing to a more inclusive and responsible workplace. Our people must be

equipped not only with technical banking skills, but also with leadership capabilities, digital fluency, wellness awareness and the adaptability required to respond to changing business, client and regulatory expectations. We recognise that insufficient training opportunities can hinder competitiveness and retention, and we proactively address this risk through a structured and responsive learning approach.

We collaborate with external partners to identify evolving skills needs and deliver relevant, up-to-date learning solutions aligned with industry best practices. Our curriculum is regularly updated to reflect current trends and emerging technologies.

We measure the impact of training through behaviour change, improved processes, reduced errors, increased business acquisition, and better client service scores. The evaluation process has been updated to include feedback from line leaders, ensuring alignment with our digital learning mandate. Stakeholder input, especially related to performance management and productivity metrics, plays a key role in assessing the effectiveness and relevance of our programs.

During 2025, the Bank recorded an average of 125 training hours per permanent employee. In addition, 100% of eligible employees received regular performance and career development reviews, with all 538 permanent employees covered. This reflects the continued emphasis placed on structured development, performance feedback and career planning across the organisation. We also support employees through career transitions with initiatives like pre-retirement counselling, financial management webinars, and outplacement services, helping individuals remain employable and prepared for life beyond the Bank.



The Bank's learning framework continued to cover a broad mix of programmes during the year, including technical and functional skills development, leadership and management development, occupational health and safety training,

 TRAINING CATEGORY	 TARGET AUDIENCE	 KEY TOPICS COVERED	 PURPOSE / OUTCOME
 Technical and Functional Skills Training	 Employees across operational and technical roles	• Industry-specific banking skills • Sustainability practices • Engineering knowledge • Software applications • Automation • Data analysis • Cybersecurity • Compliance and regulatory training	• Strengthens technical expertise • Improves digital readiness • Ensures compliance with industry standards and governance requirements
 Leadership and Management Development	 Executives, managers, and emerging leaders	• Strategic decision-making • Ethical leadership • Operational efficiency • Employee engagement • Cross-functional collaboration • Innovation leadership	• Builds leadership capacity • Prepares employees for management responsibilities • Strengthens strategic decision-making
 Occupational Health and Safety (OHS) Training	 All employees	• Hazard identification • Risk assessment • Emergency response • Workplace safety compliance • Mental health and resilience	• Promotes safe working environments • Supports employee wellbeing • Ensures compliance with national and international safety standards
 Diversity, Equity and Inclusion (DEI) Training	 All employees	• Cultural competency • Bias awareness • Accessibility practices • Disability inclusion	• Encourages an inclusive workplace culture • Supports equitable participation for employees with diverse backgrounds and needs
 Employee Wellness and Resilience Programs	 All employees	• Health and fitness • Ergonomics • Nutrition • Emotional intelligence • Stress management • Self-care strategies • Financial literacy and budgeting	• Supports holistic employee wellbeing • Builds resilience • Promotes long-term personal and financial security
 Sustainable Finance	 Sustainability Champions	Sustainable Finance, ESG & Development / Climate Financing through the Cambridge Institute of Sustainable Leadership	• Equips leaders to align financial systems with long-term environmental and social resilience • Drives inclusive growth and climate-conscious investment
 Future Directors Development Programme	 Young talent and Executive Managers	• Board simulations • Mentorship sessions • Roundtable discussions • Formal governance and leadership modules	• Prepares young professionals for boardroom leadership • Combines mentorship, experiential learning and structured governance training • Closes the experience gap, diversifies board talent, and builds a pipeline of capable future directors



The Bank's approach to wellbeing extends beyond occupational safety to include broader employee health support. Employees have access to non-occupational healthcare through accredited medical aid providers, covering primary healthcare, hospital services, chronic disease management, maternity care, emergency services and mental health support.

Diversity and Inclusion

We recognise diversity as a source of strength, creativity and innovation. For Stanbic Bank Zimbabwe, inclusion is about more than representation - it is about building a workplace where every person feels respected, supported and able to contribute fully, regardless of background, identity or ability. We actively work to remove barriers, address unconscious bias, and create opportunities for underrepresented groups. By embedding equity into our policies and culture, we foster an inclusive workplace that promotes belonging, collaboration, and innovation while reflecting the diversity of the communities we serve.

The Bank's 2025 workforce profile reflects continued diversity across gender, age and employment type. Most permanent employees fall within the 30 to 50-year age group, while younger employees make up a larger share of contract hires, indicating that the Bank continues to create entry points for younger talent while maintaining a strong core of experienced employees. The Bank also had 0.37% representation of employees from vulnerable or under-represented groups within the permanent workforce, highlighting both progress made and the opportunity for continued focus in this area.

Stanbic Bank continues to emphasise fair and equitable remuneration as a core component of its people and governance practices. The Bank remains committed to achieving pay equity across all pay grades and to ensuring equal pay for work of equal value. While remuneration outcomes are influenced by normal workforce dynamics such as recruitment, promotions and role changes, the Bank actively monitors and addresses any identified disparities. No disparities have been identified beyond what would reasonably be expected in the context of a dynamic workforce, and any such instances are subject to ongoing review and resolution. This approach reinforces its commitment to fairness, consistency and accountability in reward practices.

The Bank supports this commitment through a structured remuneration governance process. Pay equity is monitored through annual remuneration reviews, benchmarking against industry standards, and transparent job evaluation processes that link compensation to role requirements, responsibilities and performance rather than demographic characteristics. Where disparities are identified, targeted remediation actions are implemented to ensure timely resolution. Oversight from leadership and human resources committees provides an additional layer of assurance, enabling potential disparities to be identified, assessed and addressed proactively.

In addition, the Bank has committed to the UN Women's Empowerment Principles (WEPs), a global framework that promotes gender equality across the workplace, marketplace, and community. As a signatory, the Group is developing a structured Gender Action Plan to embed gender equality into its strategy, governance, and operations, while continuously assessing progress and identifying opportunities to advance women's empowerment.

The Bank is committed to upholding human rights and promoting responsible labour practices, including employees' rights to freedom of association and collective bargaining. We support employees' ability to join associations of their choice and to engage in collective bargaining processes that advance fair wages, safe working conditions, and opportunities for career growth. By fostering transparent negotiations and responsible labour practices, the Bank aims to build a workplace grounded in mutual respect, trust, and shared prosperity. In 2025, 380 employees - representing 60% of the total workforce - were covered by a collective bargaining agreement. Notice periods are defined within the relevant collective bargaining agreements, or otherwise follow the provisions set out in the Labour Act, as amended.

Health, Safety and Wellbeing

Stanbic Bank Zimbabwe remains committed to maintaining a safe, healthy and supportive working environment for employees and all other workers whose work or workplace falls



under the Bank's control. The Bank's Occupational Health and Safety (OHS) management system is aligned with applicable Zimbabwean legal requirements and recognised international standards, including Statutory Instrument 2022-162 under the National Social Security Authority Accident Prevention and Workers' Compensation Scheme, ISO 45001, ILO guidelines, and national regulations like SI 68 of 1990 and the Zimbabwe National OHS Policy.

The system applies to all employees, contractors, customers, and other stakeholders who may be impacted by the Bank's activities or services, including in the performance of works assigned to contractors performing repairs, maintenance, fitting and cleaning. It covers a wide range of workplace environments, including office areas, customer service zones, conference rooms, communal and refreshment areas, restrooms, parking facilities, and any shared or leased premises. The system is supported by internal and external audits, formal governance structures, and continuous improvement processes that reinforce accountability and compliance.

Our **Occupational Health & Safety (OHS)** Policy reflects our strong commitment to accident prevention, enhanced productivity, employee well-being, brand reputation, corporate sustainability, and long-term financial stability. The Bank applies a structured approach to identifying hazards, assessing risks and investigating incidents across routine and non-routine activities. Routine activities include workplace inspections, employee reporting channels, risk assessments, near-miss and incident investigations, emergency preparedness processes and the application of the hierarchy of controls to eliminate or minimise hazards. Non-routine activities are conducted for specific projects, emergencies, temporary sites, and post-incident reviews to address unique or unexpected hazards.

Emergency scenarios are assessed through the Bank's Hazard Identification and Risk

Assessment (HIRA) processes to ensure preparedness for incidents such as fires, security threats and other operational disruptions. Departments also periodically identify their key occupational health and safety risks as part of these HIRA processes, strengthening awareness and prevention across the organisation. Identified risks are clearly communicated to all relevant employees and prominently displayed on notice boards as part of ongoing risk awareness and training efforts.

Employees are supported through accessible reporting mechanisms, including incident reporting systems - both digital and paper-based - anonymous channels like hotlines or online portals, direct communication with supervisors or safety personnel, and discussions during regular safety committee meetings. Employees are protected by non-retaliation principles that encourage the timely escalation of health and safety concerns, and workers are empowered to remove themselves from situations they reasonably believe could cause injury or ill health.

Incident investigations are carried out following any workplace accidents to identify existing hazards, determine both root and underlying causes, and implement appropriate corrective and preventive measures. This process not only addresses immediate concerns but also supports continuous improvement of the OHS Management System. The Bank also uses internal safety communications, alerts and monitoring tools to track the resolution of safety-related queries and emerging hazards, including a tracker to monitor resolution timelines and a monthly checklist used to proactively identify hazards. These issues are addressed by dedicated incident officers. During the reporting period, the Bank maintained an 80% resolution rate for occupational health and safety-related queries, focusing on the most critical and urgent matters and demonstrating the responsiveness of the Bank's mechanisms. The 20% of matters not fully resolved at year end related to complex, ongoing investigations that include ergonomic-specific requirements and infrastructure upgrades that have been submitted for special procurement approval.

To assess OHS performance, the Bank monitors key metrics including timely incident reporting, near-miss notifications, and employee participation in OHS training programs. Outcomes from these processes and discussions are reviewed by leadership, with action plans developed to address identified concerns



and strengthen risk management across the organisation.

Health and safety governance is strengthened through employee participation structures, including a joint management-worker Occupational Health and Safety Committee, which provides a platform for consultation, issue escalation and shared decision-making. Regular training supports this approach and covers topics such as ergonomics, emergency response, first aid, fire safety, cybersecurity awareness, workplace violence prevention, hazard identification and mental wellbeing. These measures reflect the specific risk profile of the banking sector, where key concerns include ergonomic strain, psychosocial stress, digital fatigue, security threats and other operational hazards. Effective management of these risks also supports employee engagement, productivity and reduced absenteeism, reinforcing the link between workforce wellbeing and organisational performance. The Bank also maintains emergency response teams to assist during dangerous situations.

The Bank’s approach to wellbeing extends beyond occupational safety to include broader

employee health support. Employees have access to non-occupational healthcare through accredited medical aid providers, covering primary healthcare, hospital services, chronic disease management, maternity care, emergency services and mental health support. A voluntary Employee Wellness Programme further promotes physical, emotional, mental and financial wellbeing through counselling, resilience-building, stress management, fitness, nutrition and financial wellness initiatives. In addition, the Bank continues to provide medical support arrangements for work-related injuries, including coverage for employees and contractual arrangements for contractors engaged in Bank-controlled activities, ensuring appropriate care and recovery support.

Stanbic’s health and safety approach reflects the realities of the banking sector. The Bank uses medical certificates, employee feedback, occupational health monitoring, inspections and incident data to identify work-related ill health risks and emerging patterns.



CASE STUDY

Stanbic Bank’s journey towards WELL Health & Safety Rating

Stanbic Bank Zimbabwe is advancing towards the WELL Health & Safety Rating as part of its transformative journey to embed health, wellbeing, and sustainability into the design and operation of its new headquarters, Stanbic Park. This rating emphasizes evidence-based strategies for safer, healthier workplaces, and complements the Bank’s ambition to achieve Zimbabwe’s first 5 Green Star certified commercial facility. By prioritizing employee health, safety, and comfort, the Bank is aligning with international best practices in workplace wellbeing and environmental stewardship.

To meet WELL Health & Safety Rating requirements, Stanbic has strengthened workplace policies, enhanced health benefits, and introduced facilities such as a wellness centre, sick bay, lactation room, and fitness facility. Infrastructure upgrades include improved air quality, lighting, ergonomics, and healthy food options, while employee engagement is fostered through wellbeing programmes, workshops, and feedback channels. A cross-functional task force spanning People & Culture, sustainability, compliance, and facilities ensures integrated oversight. Evidence submissions are underway, and the Bank is committed to extending WELL principles beyond certification—embedding them into long-term strategy, expanding initiatives to remote and hybrid work, and maintaining transparency through continuous monitoring and reporting.

Targeted Key Features for People & Culture

FEATURE	SUBMISSIONS	DUE DATE	STATUS
 1. EMERGENCY PREPAREDNESS PROGRAMS	SE1 Develop Emergency Preparedness Plan	Q2 2026	 In progress
	SE2 Create Business Continuity Plan		
	SE3 Plan for Healthy Re-entry		
	SE4 Provide Emergency Resources		
 2. HEALTH SERVICES AND BENEFITS	SH1 Sick Leave	Q2 2026	 In progress
	SH2 Provide Health Benefits		
	SH3 Mental Health Recovery		
	SH4 Promote Vaccines		
 3. STAKEHOLDER ENGAGEMENT AND COMMUNICATION	SS1 Promote Health and Well-Being	Q2 2026	 In progress

01		ERGONOMIC HAZARDS	Issue Prolonged desk work, repetitive movements and poor workstation design.	Response Provide ergonomic furniture, workstation assessments and posture training.
02		WORKPLACE STRESS & MENTAL HEALTH	Issue High workloads, customer pressure and financial responsibilities.	Response Employee wellness programmes, counselling support and flexible working arrangements.
03		PHYSICAL SECURITY RISKS	Issue Threats of robbery and workplace violence.	Response Controlled access, enhanced security systems and emergency response training.
04		CYBERSECURITY & DATA PROTECTION	Issue Phishing, data breaches and fraud threats.	Response Cyber awareness training, security policies and multi-factor authentication.
05		FINANCIAL FRAUD RISKS	Issue Fraudulent transactions and financial misconduct.	Response Compliance protocols, anti-fraud training and transparent reporting.
06		ENVIRONMENTAL & AIR QUALITY	Issue Poor air circulation and HVAC challenges.	Response Routine HVAC maintenance and indoor air quality monitoring.
07		REPETITIVE STRAIN INJURIES	Issue Typing, prolonged screen time and repetitive tasks.	Response Ergonomic accessories, screen filters and regular movement breaks.
08		HARASSMENT & BULLYING	Issue Bullying and inappropriate workplace behaviour.	Response Anti-harassment policies, awareness training and confidential reporting channels.
09		FIRE & EMERGENCY SAFETY	Issue Electrical hazards and emergency preparedness.	Response Fire drills, evacuation planning and regular equipment inspections.

During the reporting period, Stanbic Bank recorded no lost time injuries, no fatalities and a lost time injury frequency rate of zero across 1,136,256 hours worked, with only one high-consequence work-related injury. No work-related ill health cases were reported during the year. The bank applies a constant of 1,000,000.

These results reflect the continued strengthening of the Bank's health and safety controls following lessons from prior reporting periods, including improvements in ergonomic awareness, ventilation, hazard prevention, incident reporting and corrective action processes. Through this integrated approach, Stanbic Bank continues to strengthen workplace safety, employee wellbeing and organisational resilience.

Weaving a Sustainable Future Together

As we conclude our 2025 Sustainability Report, we reflect on a year in which sustainability became increasingly woven into every aspect of our business. From strengthening governance and managing climate-related risks, to advancing financial inclusion, supporting economic development, investing in our communities and empowering our people, we have continued to build on the foundations of responsible growth.

Throughout this report, each chapter represents a thread in the broader fabric of sustainability. Individually, these initiatives create meaningful impact. Together, they strengthen our resilience and enhance our ability to support Zimbabwe's long-term prosperity.

The progress achieved during 2025 reinforces our belief that sustainable development is best realised through partnership, innovation and shared purpose. We recognise that the economic, environmental and social opportunities and challenges facing our nation cannot be addressed by any single organisation alone. Lasting progress will depend on continued collaboration among businesses, communities, regulators, policymakers and development partners.

Looking ahead, we recognise that sustainability will continue to evolve alongside changing stakeholder expectations, emerging risks and new opportunities. We remain focused on building a business that is resilient, inclusive and positioned to create long-term value for all our stakeholders. Guided by our Purpose and High Impact Goals, we will continue to:

- Support infrastructure and economic development;
- Expand access to inclusive and digital financial services;
 - Enable entrepreneurship and job creation;
- Strengthen our climate resilience, reduce our carbon footprint and support a just transition to a low-carbon economy;
 - Maintain the highest standards of governance, data integrity, ethics and transparency; and
 - Create meaningful opportunities for our people, clients and communities to thrive.

Sustainability is a journey of continuous learning, adaptation and improvement. As we move forward, we will continue to strengthen how we measure our impact, deepen stakeholder engagement and integrate sustainability into our strategy, governance, risk management and decision-making. In doing so, we aim not only to respond to today's challenges, but to help shape a more resilient, inclusive and prosperous Zimbabwe for generations to come.

Together, we strive to continue weaving a future where sustainable growth creates lasting value for our clients, our communities and our country.

Zimbabwe is our home. We drive her growth.

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GRI CONTENT
INDEX

GRI Content Index for Stanbic Bank Zimbabwe Limited

Statement of use	Stanbic Bank Zimbabwe Limited has reported the information cited in this GRI content index for the period 01 January 2025 to 31 December 2025 (2025 Financial Year) with reference to the GRI Standards.		
GRI 1 used	GRI 1: Foundation 2021		
GRI 2: General Disclosures 2021			
GRI Standard	Disclosure	Page Reference	Commentary
1. The organisation and its reporting practices	2-1 Organisational details	Sustainability Report 2025 pgs. 7, 12	Stanbic Bank Zimbabwe Limited (SBZL), a subsidiary of Standard Bank Group Limited.
	2-2 Entities included in the organisation’s sustainability reporting	Sustainability Report 2025 pg. 12	Data in this report relates to all Stanbic Bank Zimbabwe Limited’s operations and activities in Zimbabwe.
	2-3 Reporting period, frequency and contact point	Sustainability Report 2025 pg. 12	This report covers the 2025 financial year (1 January 2025 to 31 December 2025) and is published on an annual basis. The contact point for questions regarding this report is the Company Secretary, Adv. Neeta Joshi (joshin@stanbic.com).
	2-4 Restatements of information	Sustainability Report 2025 pg. 12	There were no restatements of information from prior reporting periods during 2025.
	2-5 External assurance	Sustainability Report 2025 pg. 12	The report has not been externally assured. Sustainability information is derived from internal records, policy documents and management inputs. Estimates have been identified where applicable.
2. Activities and workers	2-6 Activities, value chain and other business relationships	Sustainability Report 2025 pgs. 7, 12, 23-24, 46-59, 62-69	
	2-7 Employees	Sustainability Report 2025 pgs. 73-81	
	2-8 Workers who are not employees	Sustainability Report 2025 pgs. 43, 73-81	

3. Governance

2-9 Governance structure and composition	Sustainability Report 2025 pgs. 19-23	
2-10 Nomination and selection of the highest governance body	Sustainability Report 2025 pgs. 19-20	
2-11 Chair of the highest governance body	Sustainability Report 2025 pg. 19	
2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Report 2025 pgs. 19-23	
2-13 Delegation of responsibility for managing impacts	Sustainability Report 2025 pgs. 21-23	
2-14 Role of the highest governance body in sustainability reporting	Sustainability Report 2025 pgs. 12, 19, 21-23	
2-15 Conflicts of interest	Sustainability Report 2025 pg. 22	The Board operates under a formal conflict of interest management process, including annual declarations and meeting-specific disclosures. Refer to the 2025 Stanbic Bank Zimbabwe Annual Financial Statements for additional governance disclosures.
2-16 Communication of critical concerns	Sustainability Report 2025 pgs. 19, 21-23, 75	
2-17 Collective knowledge of the highest governance body	Sustainability Report 2025 pgs. 20-21	
2-18 Evaluation of the performance of the highest governance body	Sustainability Report 2025 pg. 20	
2-19 Remuneration policies	Sustainability Report 2025 pg. 74, 78	Refer to the 2025 Stanbic Bank Zimbabwe Annual Financial Statements.
2-20 Process to determine remuneration	Sustainability Report 2025 pg. 74	Refer to the 2025 Stanbic Bank Zimbabwe Annual Financial Statements.
2-21 Annual total compensation ratio		Refer to the 2025 Stanbic Bank Zimbabwe Annual Financial Statements.

4. Strategy, policies and procedures

2-22 Statement on sustainable development strategy	Sustainability Report 2025 pgs. 14-17, 19-23	
2-23 Policy commitments	Sustainability Report 2025 pgs. 22, 33, 36, 41, 58-59, 73, 79	
2-24 Embedding policy commitments	Sustainability Report 2025 pgs. 21-23, 36-39, 41-44, 73-80	
2-25 Processes to remediate negative impacts	Sustainability Report 2025 pgs. 36-37, 43, 75-76, 79	
2-26 Mechanisms for seeking advice and raising concerns	Sustainability Report 2025 pgs. 41, 75-76, 79	
2-27 Compliance with laws and regulations	Sustainability Report 2025 pg. 36-37	In 2025, seven significant instances of regulatory non-compliance were recorded, compared to 85 incidents in 2024. Of the seven incidents in 2025, four resulted in regulatory penalties, while the remaining three resulted in non-monetary sanctions. The Bank recorded no completed legal actions resulting in adverse judgements during the reporting period.
2-28 Membership associations	-	Stanbic holds memberships in the Bankers Association of Zimbabwe (BAZ), Marketers Association of Zimbabwe (MAZ), Confederation of Zimbabwe Industries (CZI), the Zimbabwe National Chamber of Commerce (ZNCC), The Institute of Directors Zimbabwe and CEO Africa Roundtable. As a registered commercial bank, Stanbic is also a member of the Deposit Protection Corporation (DPC).

5. Stakeholder engagement

2-29 Approach to stakeholder engagement	Sustainability Report 2025 pgs. 28-31, 54, 59, 76
2-30 Collective bargaining agreements	Sustainability Report 2025 pgs. 74, 78

Material Topics

GRI 3: Material Topics 2021

3-1 Process to determine material topics	Sustainability Report 2025 pgs. 28-30	
3-2 List of material topics	Sustainability Report 2025 pg. 29	Our 2025 Double Materiality Assessment identified the following six priority material topics listed in order of importance: • Cybersecurity and Data Protection • Business Ethics and Compliance • Anti-Money Laundering and Anti-Bribery and Corruption • Financial Inclusion and Digital Banking • Economic Development and Community Impact • Climate Change
3-3 Management of material topics	Sustainability Report 2025 pgs. 28-31; Cybersecurity and Data Protection pgs. 33-34; Business Ethics and Compliance pgs. 36-39; Anti-Money Laundering and Anti-Bribery & Corruption pgs. 41-44; Financial Inclusion and Digital Banking pgs. 46-49; Economic Development and Community Impact pgs. 51-59; Climate Change pgs. 62-71	Stanbic Bank manages its material topics through established governance structures, risk management processes, strategic initiatives, impact management approaches, and performance monitoring mechanisms. Each material topic is addressed through disclosures covering governance, strategy, risk management, impacts, metrics and targets.

Topic Standards

Climate Change

GRI 3: Material Topics 2021

3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29; Climate Change pgs. 62-71
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GRI 102: Climate Change 2025

102-1 Transition plan for climate change mitigation	Sustainability Report 2025 pgs. 62-71	
102-2 Climate change adaptation plan	Sustainability Report 2025 pgs. 62-69	
102-3 Just transition	Sustainability Report 2025 pgs. Sustainability Report 2025 pgs. 18 - 19, 60 - 68, 78 – 79, 93	
102-4 GHG emissions reduction targets and progress	Sustainability Report 2025 pgs. 62, 69-71	
102-5 Scope 1 GHG emissions	Sustainability Report 2025 pgs. 70-71	
102-6 Scope 2 GHG emissions	Sustainability Report 2025 pgs. 70-71	
102-7 Scope 3 GHG emissions	Sustainability Report 2025 pgs. 70-71	SBZL has not yet quantified or reported Scope 3 greenhouse gas emissions. The Bank currently reports Scope 1 and Scope 2 emissions and is enhancing its climate metrics framework to include financed emissions and other Scope 3 categories as data quality and methodologies mature.
102-8 GHG emissions intensity	Sustainability Report 2025 pgs. 70-71	
102-9 GHG removals in the value chain	Sustainability Report 2025 pg. 57, 70-71	SBZL does not currently disclose quantified GHG removals within its value chain. The Bank reports climate mitigation activities and environmental conservation initiatives, including support for tree-planting programmes, but no value-chain GHG removals have been measured or reported.
102-10 Carbon credits	Sustainability Report 2025 pgs. 62-71	SBZL does not currently utilise carbon credits. The Bank continues to monitor the effectiveness of its emissions reduction and climate mitigation initiatives while evaluating future opportunities to incorporate carbon market mechanisms where appropriate.

Energy

GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29; Climate Change pgs. 62-71
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GRI 103: Energy 2025	103-1 Energy policies and commitments	Sustainability Report 2025 pgs. 62, 69-71	
	103-2 Energy consumption and self-generation within the organization	Sustainability Report 2025 pgs. 69-71	
	103-3 Upstream and downstream energy consumption	Sustainability Report 2025 pgs. 69-71	SBZL currently reports operational energy consumption and self-generation. The Bank continues to monitor the effectiveness of its energy initiatives and evaluate opportunities to expand reporting to include value-chain energy impacts in future reporting periods.
	103-4 Energy intensity	Sustainability Report 2025 pgs. 70-71	
	103-5 Reduction in energy consumption	Sustainability Report 2025 pgs. 69-71	
Economic Performance			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Economic performance is an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Sustainability Report 2025 pgs. 38-39, 53-59	Refer to the 2025 Stanbic Bank Zimbabwe Annual Financial Statements for disclosures relating to revenue, operating costs, employee compensation, payments to providers of capital, taxes paid and economic value retained. Additional economic value distributed through taxation, local procurement and community investment is disclosed in the 2025 Sustainability Report.
	201-2 Financial implications and other risks and opportunities due to climate change	Sustainability Report 2025 pgs. 62-69	
	201-3 Defined benefit plan obligations and other retirement plans	Sustainability Report 2025 pg. 75	SBZ provides retirement benefits through the Stanbic Pension Fund, a mandatory country-based pension scheme. The Bank contributes 13.5% of employees' gross income, while employees contribute a minimum of 6%. The Fund operates independently from the Bank's general resources. Based on the most recent actuarial assessment as at 31 December 2024, the Fund's assets were sufficient to cover 100% of its actuarially assessed liabilities, indicating no material funding deficit.
	201-4 Financial assistance received from government		Refer to the 2025 Stanbic Bank Zimbabwe Annual Financial Statements.

Indirect Economic Impacts			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Indirect economic impacts are an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Sustainability Report 2025 pgs. 17, 46-49, 53-58, 62-68	
	203-2 Significant indirect economic impacts	Sustainability Report 2025 pgs. 17, 46-59, 62-68	
Procurement Practices			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Procurement practices are an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Sustainability Report 2025 pgs. 53-54	
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29; Anti-Money Laundering and Anti-Bribery & Corruption pgs. 41-44	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Sustainability Report 2025 pgs. 41-44	
	205-2 Communication and training about anti-corruption policies and procedures	Sustainability Report 2025 pgs. 41-44	
	205-3 Confirmed incidents of corruption and actions taken	Sustainability Report 2025 pgs. 41-44	• Total number and nature of confirmed incidents of corruption: None • Total number of employees dismissed or disciplined for corruption: None • Total number of contracts with business partners terminated or not renewed due to corruption-related violations: None • Public legal cases regarding corruption brought against the Bank or its employees during the reporting period: None
Anti-competitive Behaviour			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29; Business Ethics and Compliance pgs. 36-39	

GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices		No legal actions were pending or completed during 2025 involving anti-competitive behaviour, anti-trust or monopoly practices. No fines, sanctions, judgments or other decisions relating to anti-competitive conduct were recorded during the reporting period.
Tax			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Tax is an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
GRI 207: Tax 2019	207-1 Approach to tax	Sustainability Report 2025 pg. 38-39	Please also see our Financial Statements
	207-2 Tax governance, control, and risk management	Sustainability Report 2025 pg. 38-39	Refer to the 2025 Stanbic Bank Zimbabwe Annual Financial Statements.
	207-3 Stakeholder engagement and management of concerns related to tax	Sustainability Report 2025 pg. 38-39	Refer to the 2025 Stanbic Bank Zimbabwe Annual Financial Statements.
	207-4 Country-by-country reporting	Sustainability Report 2025 pg. 38-39	Refer to the 2025 Stanbic Bank Zimbabwe Annual Financial Statements.
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29; Climate Change pgs. 62-71	

GRI 302: Energy 2016

302-1 Energy consumption within the organization	Sustainability Report 2025 pgs. 69-71	
302-2 Energy consumption outside of the organization	Sustainability Report 2025 pgs. 69-71	SBZL reviewed the requirements of GRI 302-2 during the reporting period. While the Bank has strengthened its measurement and disclosure of operational energy consumption and greenhouse gas emissions, energy consumption outside of the organisation has not yet been quantified due to data availability and methodological limitations. The Bank is progressing its climate-related measurement capabilities, including financed emissions and broader value-chain impacts, and will continue to assess appropriate approaches for future disclosure in alignment with evolving reporting standards and stakeholder expectations.
302-3 Energy intensity	Sustainability Report 2025 pg. 70-71	
302-4 Reduction of energy consumption	Sustainability Report 2025 pgs. 69-71	
302-5 Reductions in energy requirements of products and services	Sustainability Report 2025 pgs. 46-49, 57-58, 62-68	SBZL offers products and services that support renewable energy adoption and digital banking solutions which may contribute to improved energy efficiency. However, the Bank has not yet quantified reductions in energy requirements resulting from the use of its products and services. During the reporting period, the Bank reviewed the requirements of GRI 302-5 and will continue to assess appropriate methodologies and data availability to measure and disclose these impacts in future reporting periods.

Emissions

GRI 3: Material Topics 2021

3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29; Climate Change pgs. 62-71
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GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Sustainability Report 2025 pgs. 70-71	
	305-2 Energy indirect (Scope 2) GHG emissions	Sustainability Report 2025 pgs. 70-71	
	305-3 Other indirect (Scope 3) GHG emissions	Sustainability Report 2025 pgs. 70-71	SBZL has not yet quantified or reported Scope 3 greenhouse gas emissions. The Bank currently reports Scope 1 and Scope 2 emissions and is enhancing its climate metrics framework to include financed emissions and other Scope 3 categories as data quality and methodologies mature.
	305-4 GHG emissions intensity	Sustainability Report 2025 pgs. 70-71	
	305-5 Reduction of GHG emissions	Sustainability Report 2025 pgs. 69-71	
	305-6 Emissions of ozone-depleting substances (ODS)	Sustainability Report 2025 pgs. 69-71	Stanbic Bank Zimbabwe currently reports greenhouse gas emissions only. Emissions of ozone-depleting substances (ODS) have not been quantified or disclosed during the reporting period due to data availability and reporting boundary limitations.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Sustainability Report 2025 pgs. 69-71	All environmental and emissions disclosures, climate strategy discussions, climate risk management disclosures and supporting data tables are currently limited to greenhouse gas emissions (CO ₂ , CH ₄ and N ₂ O). Stanbic Bank Zimbabwe does not currently quantify or report nitrogen oxides (NOx), sulfur oxides (SOx), persistent organic pollutants (POPs), volatile organic compounds (VOCs), hazardous air pollutants (HAPs), or particulate matter (PM).
Employment			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Employment is an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability Report 2025 pgs. 74-75	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Report 2025 pgs. 74-75	
	401-3 Parental leave	Sustainability Report 2025 pg. 75	

Labor/Management Relations			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Labour and management relations is an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
	GRI 402: Labor/Management Relations 2016		
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Sustainability Report 2025 pgs. 78-79	Notice periods regarding significant operational changes are specified in applicable collective bargaining agreements. Where no collective bargaining agreement applies, notice periods are determined in accordance with the Labour Act [Chapter 28:01], as amended.
Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Occupational health and safety (OHS) is an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
	GRI 403: Occupational Health and Safety 2018		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Sustainability Report 2025 pgs. 79-80	
	403-2 Hazard identification, risk assessment, and incident investigation	Sustainability Report 2025 pgs. 79-80	
	403-3 Occupational health services	Sustainability Report 2025 pgs. 79-80	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Sustainability Report 2025 pgs. 79-80	
	403-5 Worker training on occupational health and safety	Sustainability Report 2025 pgs. 79-80	
	403-6 Promotion of worker health	Sustainability Report 2025 pgs. 79-80	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability Report 2025 pgs. 79-80	
	403-8 Workers covered by an occupational health and safety management system	Sustainability Report 2025 pgs. 79-80	
	403-9 Work-related injuries	Sustainability Report 2025 pgs. 79-80	
	403-10 Work-related ill health	Sustainability Report 2025 pgs. 79-80	

Training and Education			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Training and education is an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Sustainability Report 2025 pgs. 76-77	
	404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability Report 2025 pgs. 76-77	
	404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability Report 2025 pgs. 76-77	
Diversity and Equal Opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Diversity and Equal Opportunity is an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability Report 2025 pgs. 19-20, 73-75	
	405-2 Ratio of basic salary and remuneration of women to men	-	SBZL is committed to equal opportunity and non-discrimination in employment practices. The Bank promotes fair and equitable remuneration practices; however, the ratio of basic salary and remuneration of women to men by employee category is not currently disclosed.
Non-discrimination			
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Non-discrimination is an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Sustainability Report 2025 pg. 75-76	SBZL maintains a zero-tolerance approach to discrimination and promotes equal opportunity, diversity and inclusion in the workplace. There were no reported incidents of discrimination during 2025, and consequently no corrective actions were required.

Freedom of Association and Collective Bargaining

GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Freedom of association and collective bargaining is an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Sustainability Report 2025 pgs. 74, 78	There are no operations or suppliers identified as being at risk with regard to freedom of association or collective bargaining. SBZL respects and protects employees' rights to freedom of association and collective bargaining and expects its suppliers and business partners to uphold applicable labour and human rights standards.

Child Labor

GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Child labour is an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Sustainability Report 2025 pgs. 58-59, 73, 78	No SBZL operations or suppliers were identified as being at significant risk of child labour or hazardous work involving young workers. Strong policy commitments, supplier governance requirements and human rights standards are in place to prevent and eliminate child labour across the Bank's operations and supply chain.

Forced or Compulsory Labor

GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29	Forced or compulsory labour is an important topic for the Bank. However, during our 2025 Double Materiality Assessment it was not identified as a high priority material topic requiring focused management attention for 2025.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Sustainability Report 2025 pgs. 58-59, 73, 78	No SBZL operations or suppliers were identified as being at significant risk of forced or compulsory labour. The Bank maintains policies, governance processes and human rights commitments that prohibit all forms of forced, bonded, trafficked or compulsory labour. Employment, contractor and supplier relationships are governed by applicable labour laws, contractual requirements and responsible business conduct standards.

Public Policy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29; Business Ethics and Compliance pgs. 36-39
GRI 415: Public Policy 2016	415-1 Political contributions	Stanbic Bank Zimbabwe did not make any political contributions, whether monetary or in-kind, direct or indirect, to political parties, political organisations or candidates during the reporting period.
Customer Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Report 2025 pgs. 28-29; Cybersecurity and Data Protection pgs. 33-34
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Report 2025 pgs. 33-34 During 2025, three data privacy breaches required notification to the Data Protection regulator and two customer complaints relating to customer privacy were received. No substantiated complaints concerning breaches of customer privacy were received from regulatory bodies, and no identified leaks, thefts or losses of customer data were recorded during the reporting period.



Stanbic Bank