



Sustainability Report 2020

Supporting our Customers through the Pandemic

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About this Report

Our data collection incorporated primary and secondary data sources. The primary sources were from the Bank's internal processes and operations, while the secondary sources had to do with third party information collected from our borrowers, vendors, and other external stakeholders. The integrity and reliability of our data was very important to us in the data collection process to ensure that salient issues that would support our internal decision making were uncovered.

This ESG update details how we keep to the obligations of serving the interests of the many communities and groups of people that we impact. It also demonstrates our ongoing commitment to increasing the quality of our non-financial performances and disclosures. It covers all the usual areas from corporate governance, corporate social responsibility (CSR); customer satisfaction, employee advocacy and our approach to supporting the United Nations (UN) Sustainable Development Goals (SDGs) under the 2030 Agenda for Sustainable Development. Disclosures made in this report cover the Group operations of UBA Plc, unless otherwise stated. Additional information can be seen in UBA Group 2020 Annual Reports and Accounts. References are made to relevant sections of the annual reports and accounts.

Ernst and Young conducted a limited assurance engagement in accordance with International Framework for Assurance Engagement and International Standards on Assurance Engagements 3000: Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE 3000) developed by the International Auditing and Assurance Standards Board and in accordance with The International Standard on Assurance Engagements 3410: Assurance Engagements on Greenhouse Gas Statements. UBA's approach to engaging external auditors for the performance of limited assurance services ensures that the service is approved by the Executive Management of the Bank; that the auditors have the capacity to carry out the service; and that there is no interference with the independence of the auditors. The external assurance procedure included interviews with relevant KPI managers and verification of related documents and data.

This report highlights UBA's sustainability strategy, activities, and programmes during 2020 financial year from January 1, 2020, to December 31, 2020. It presents our stakeholders insight into our sustainability undertakings during the period and how we integrated social and environmental priorities into our operations and businesses during the pandemic.

Our sustainability journey has been very progressive, and this report offers a comprehensive update of our performance in Environmental, Social and Governance (ESG) practices in 2020.

The 2020 Sustainability report was prepared in accordance with international standards including the Global Reporting Initiatives (GRI) standards (core option), the Nigerian Sustainable Banking Principles (NSBP), Nigerian Stock Exchange Sustainability Disclosure Guidelines, and the Equator Principles reporting requirements.



Executive Summary

As Africa's "global bank", the United Bank for Africa (UBA) is committed to the highest sustainability standards in our business practices and operations. We are at the forefront of consistently delivering sustainable financial services in Nigeria and across all our countries of operation.

The Bank understands the impact of local economic, social, and environmental factors on its operating environment. Our strategic intent is to commit 1% of the group's annual profit to Corporate Social Responsibility (CSR) activities geared towards protecting the environment, promoting educational endeavours, fostering economic empowerment, as well as supporting other sustainable projects especially during the Covid-19 pandemic.

Sustainability is a key component of UBA's management processes. It underpins our corporate values of Enterprise, Excellence and Execution. Our sustainability targets are clearly

captured in the group's sustainability policy and framework. Our policies and frameworks are based on local and international principles and guidelines such as the Nigerian Sustainable Banking Principles (NSBP), Nigerian Stock Exchange Sustainability Disclosure Guidelines, Equator Principles, and others. These guidelines enable the Bank's processes and serve as the compass that guides us in identifying and addressing issues critical to our stakeholders.

This year's standalone sustainability report is the second since we began publishing in 2019. It contains our sustainability commitments and achievements in 2020. The 2020 report highlights UBA's materiality mapping and our actions during the pandemic.

Chairman's Statement



were pointers to the interconnectedness of lives on the planet. Also, this period availed us the opportunity to appreciate the extent of the damage human activities have caused the earth. A research by the National Aeronautics and Space Administration(NASA) showed that pandemic restrictions reduced global nitrogen dioxide concentrations by nearly 20%. There is no doubt that the world needs to hasten the transition to cleaner and more efficient energy systems.

The events of this past year have further reinforced our commitment to inclusive development and shared prosperity with our host communities. It demonstrates that the intent of the Bank to always commit not less than 1% of the group's annual profit to protecting the integrity of the environment, promoting educational endeavours, and fostering economic empowerment, is visionary. It is against this backdrop that we were able to donate over N5.1 billion to corporate social responsibility.

UBA's sturdy capital and liquidity position afforded us the ability to support our customers, staff members and other stakeholders through the crisis and about 70% of the workforce were empowered to work from home during the period.

As we continue to help the world recover, we hope that the recoveries will remain inclusive and sustainable such that gender issues are prioritised. UBA is committed to gender equality and fair representation at all levels. Female representation at board level increased to 25% in 2020 from 21% in 2019. Despite the slight increase, this remained below our desired levels.

We thank you for your support all through the years. UBA will continue to deliver sustainable value to all stakeholders in a manner that protects lives and the planet.

Let me start by extending many congratulations to everyone who has made it thus far through the pandemic. Also, my heart goes out to everyone who lost someone to the pandemic. A profound appreciation to all our heroes across the world, who have committed their lives and resources to fighting this deadly virus.

The COVID-19 pandemic presented an unprecedented challenge globally this year. Our customers and staff were not immune to the stress brought about by this global public health challenge. The pandemic further escalated human right issues and access to justice worldwide. The protests witnessed during this period



GMD's Statement

It is an undisputable fact that 2020 was a challenging year. Globally, the Covid- 19 pandemic affected people and businesses; health; faith; education, personal finances; relationships, commerce, and world economies at large. UBA swung into action by taking several calculated steps to save lives and help businesses remain resilient.

About 4% of the group's annual profit before tax was committed to delivering a pan African response to the global challenge. Through our numerous partnerships with bilateral and multilateral agencies, we provisioned over U\$250 million to environmental and social finance across Africa and U\$35million specifically target at financing of renewable energy and energy efficiency projects in Nigeria.

In furtherance of the Bank's commitment to providing a suitable work environment for all our stakeholders. UBA concluded the ISO 45001 OHSMS Certification during the year. This was made possible through the concerted efforts of our team of dedicated staff whom we call the sustainability champions.

We achieved major milestones in automating our processes during the year. One of the key highlights is the automation of the Bank's Environmental and Social(E&S) Risk assessment process. By this, we have neatly integrated E&S risk assessment into the group's loan assessment process.

Also, the new normal opened a vista of opportunity for us to better serve the physically challenged using technology. With Leo and other UBA mobile applications, customers need not visit our brick and mortar channels to use our Banking services. This was successful because of the Board and Management's vision to make sustainable investments in technology prior to the pandemic. These investments enhanced our capacity to serve our customers during the pandemic through our various digital channels.

As Africa's global Bank, the experience of the past year has further solidified our commitment to do more for our customers, staff members and most importantly for the environment. I welcome you to join us in this journey towards making the world a better place than we met it.



**Africa's
Global
Bank**
www.ubagroup.com

With presence in 20 African countries and 3 global financial centres; London, New York and Paris, UBA is connecting people and businesses through retail and corporate banking, innovative cross-border payments and trade finance.



Organizational Information

United Bank for Africa (UBA) Plc is one of the leading financial services institutions in Africa. UBA provides Banking and diverse financial services to more than 25 million customers through its channels strategically located in 20 African countries, United States of America, United Kingdom and France. It is a publicly quoted company listed on the Nigerian Stock Exchange (NSE) and has a well-diversified shareholder base. UBA is committed to being a role model for African businesses by creating superior value for all our stakeholders, abiding by the utmost professional and ethical standards, and by building an enduring institution.

The origin of UBA dates to 1949, when it was first referred to as the British and French Bank Limited (BFB). It took over the assets and liabilities of BFB and was incorporated as a limited liability company on 23 February 1961 under the 1922 Ordinance (Cap 37).

In 2005, it completed one of the biggest mergers in the history of Nigeria's capital market with the business combination with

Standard Trust Bank (STB) Plc. With its head office at UBA House, 57 Marina, Lagos Island, Lagos, Nigeria, it commenced its pan African expansion strategy, which has led to its presence in Ghana, Benin Republic, Cote d'Ivoire, Burkina Faso, Guinea, Chad, Cameroon, Kenya, Gabon, Tanzania, Zambia, Uganda, Liberia, Sierra Leone, Mozambique, Senegal, Congo DR, Congo Brazzaville and Mali.

Our UK business continues to operate as a wholesale Bank with the authorisation of Prudential Regulation Authority (PRA) and Financial Conduct Authority (FCA).

UBA Group continues to be firmly positioned as a Pan-African Bank in the forefront of driving the renaissance of the African economy, a one-stop financial services institution, with growing reputation as the face of Banking on the continent.

Refer to page 6 of UBA Group 2020 Annual Report and Accounts for additional information.



Legal Structure

UBA operates a relatively simple legal structure. UBA is the main operating company in Nigeria and also serves as the ultimate holding company of the group. Other African operations are all conducted through local subsidiaries. The New York office operates as a Branch of UBA Nigeria whilst the London office is a subsidiary.

Geographical segments:

The Group operates in the following geographical regions:

- **Nigeria:** This comprises UBA Plc (excluding the branch in New York), UBA and Pensions Custodian Limited.
- **Rest of Africa:** This comprises all subsidiaries in Africa, excluding Nigeria.
- **Rest of the world:** This comprises UBA UK Limited and UBA America branch.

Business model

The Group operates the following main business segments:

- **Corporate Banking** – This business segment provides

a broad range of financial solutions to multinationals, regional companies, state-owned companies, non-governmental organisations, international and multinational organisations, and financial institutions.

- **Retail/Commercial banking** – This business segment has presence in all major cities in Nigeria and in nineteen other countries across Africa where the Group has operations. It provides commercial banking products and services to the middle and retail segments of the market.
- **Treasury and Financial Markets** – This segment provides innovative financing and risk management solutions and advisory services to the Group's corporate and institutional customers. The segment is also responsible for formulation and implementation of financial market products for the Group's customers.

Major Business Lines



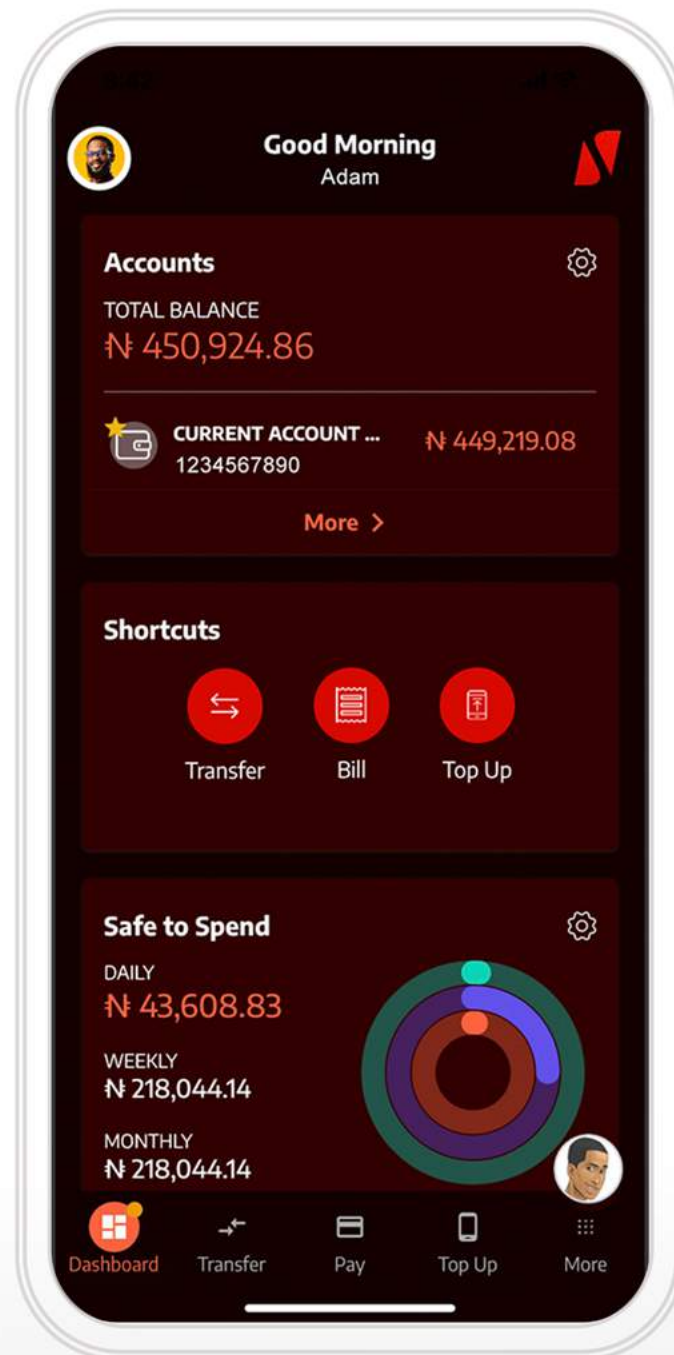
UBA is a financial institution, offering a range of bespoke financial products and services to all sectors of the economy ensuring that all products and services complies with existing ethics, rules, and regulations. Our major business lines include:

- Corporate Banking
- Commercial and Retail banking
- Treasury and International Banking
- Trade Finance
- Electronic Banking Products
- Cash Management
- Pension and Custodial services (Offered through Subsidiaries)

Say hello to The New UBA Mobile App

It's the perfect blend of control, support, flexibility, and fun.

You can check your balance, make transfers, buy airtime, pay bills and save for your goals and more.



The New Digital Experience by UBA
Coming soon on Internet Banking, 919 and Leo.

#MadeForYou

Our sustainable practices

Materiality Process



The aftermath of the COVID-19 pandemic has further increased the need for internal and external stakeholder engagements. Throughout this period, we maintained open dialogue, largely via virtual means with all our critical stakeholders despite the enforcement of lockdowns and pronouncement of social distancing by various governments. Our stakeholders include customers, regulators, employees; shareholders, suppliers, and the communities where we operate, including other entities that have the capacity to influence us or that can be influenced/affected by our activities and operations.

The objective of the engagement is to identify, collate, analyse and understand the issues and concerns dearest to our stakeholders. Through these continuous engagements we have been able to identify the best way to address their concerns and position our strategic and tactical responses on a sustainable path. These feedback mechanisms also inform our communication options, ensuring that we use the best media to communicate to all our stakeholders.

Some of the conventional approaches we used for data collection include expert opinion, surveys, focus group discussions (FGD), direct and indirect interviews and site visitation. However, given the "new normal" occasioned by the Coronavirus outbreak, we

had to employ additional approaches. Most of our stakeholder engagements were done through virtual meetings during the period. In response to the COVID-19 protocol put in place by the Nigeria government, UBA organised the first ever completely virtual annual general meeting (AGM) in the history of banking in Nigeria. This ushered in a new wave of virtual AGMs by other Nigerian banks thereby making us pacesetters in this regard. This also exemplified our role in setting the pace for others when it comes to sustainability practices across the markets, we operate in. Below are the issues identified by our stakeholders as integral for the period under review.

- Quick response to complaints
- ATM uptime and Cash Availability
- Employee development and career growth
- Response to COVID-19 Pandemic
- Women empowerment and Financial inclusion
- Work life balance
- Increased wealth creation
- ESG disclosure
- Vendor selection, pricing, and payment.
- Compliance with the CBN COVID-19 ECL impact assessment guideline.

Sustainability Statement

We are committed to assimilating the environmental laws, regulations and codes/standards that guide what we do as a responsible organisation. We shall be deliberate in achieving resource efficiency. This means that we are mindful of how we consume energy, water, and other input materials. Our environmental footprints follow a path that suggest that we as people are committed to containing our emission of greenhouse gas (GHG). We take it as our responsibility to guide and direct our associates, vendors; suppliers and customers to cut down on activities that tend to increase pollutants to air, water and land. Also, we are committed to leading the way in advocating for recovery, reusing, treating, and disposing of waste and wastewater in a responsible manner.

Also, we encourage respect for labour and to uphold the highest human rights standards. This requires that management provides the right working condition that helps individuals thrive and dare to succeed. Respect for self and others is the cornerstone of our coexistence. Communication is an important tool in this regard. Management and supervisors strive to communicate in clear terms across the enterprise. And we encourage freedom of expression, we discourage discrimination and promote equal opportunity for all staff members to thrive.



To be the undisputed Sustainable financial institution in Africa, by supporting the Execution of environmentally and socially responsible endeavours, that promote Excellence.

UBA's Approach to Sustainability

As Africa's global bank, UBA is committed to the highest sustainability standards in our business practices and operations. We are at the forefront of consistently delivering sustainable financial services in Nigeria and across all our countries of operation.

The Bank's strategic intent is to commit 1% of the group's annual profit to its Corporate Social Responsibility (CSR) activities geared towards protecting the integrity of the environment, promoting educational endeavours, and fostering economic empowerment, as well as supporting other sustainable projects. The focus is to enable activities that support the Paris Agreement and the United Nations Sustainable Development Goals (SDGs).

Our sustainability strategy ties closely with our corporate vision which is **to be the undisputed leading and dominant financial services institution in Africa.** This corporate vision is the backdrop for our sustainability vision which focuses on promoting **excellence** by building a sustainable financial institution that supports the **execution** of environmentally and socially responsible endeavours. The Bank's sustainability vision

is wrapped tightly around UBA group's commitment to put the **customer first** - we see the customer as our most revered stakeholder and our **employer**. Therefore, our responsibility is not merely to provide financial intermediation but to empower communities, connect diverse ethnicities, and to create intergenerational wealth.

Sustainability is a key component of UBA's management processes, it underpins our corporate values of **Enterprise, Excellence** and **Execution**. Our sustainability targets are clearly captured in the group's sustainability policy and framework. Our policies and frameworks are based on local and international principles and guidelines such as the Nigerian Sustainable Banking Principles (NSBP), Nigerian Stock Exchange Sustainability Disclosure Guidelines, Equator Principles, and others. These guidelines enable the Bank's processes and serve as the compass that guides us in identifying and addressing issues critical to our stakeholders.



UBA's Approach to the COVID-19 Pandemic

In 2020, the world faced an unprecedented challenge when the world locked down due to Covid-19. We at UBA, were deeply concerned and wanted to help keep our country and families safe and healthy.

From the onset of the pandemic, we listened to the appropriate sources for accurate and up-to-date information, and our plan reflected those inputs. As things evolved, we actively monitored the crisis and assessed the risks and implemented immediate changes to ensure a high level of safety. There were prompt and necessary communications on a variety of significant developments.

Supporting Our Stakeholders Through Covid-19

The Covid-19 outbreak brought a lot of uncertainties and challenges for our customers, employees, businesses, and the communities we serve. It became a priority for the bank to provide support to all our stakeholders regardless of their geography.

Customers First (C1st):

Our immediate priority to the challenges posed by the Covid-19 pandemic on our customers was to provide support and flexibility. We employed several marketing strategies and campaigns to ease the tension of the pandemic on our customers, this included:

- A digital channel campaign to encourage banking from

home.

- Provided continuous service updates on our website to inform customers about our business offices activities, products, and services available while banking from home.
- Hosted educational flyers and videos on COVID-19 prevention across our digital and offline communication channels including the group's website.
- We upgraded our digital channels and our 24/7 online customer service centre for uninterrupted service.
- Fraud alert series was launched on Social Media to sensitize customers to stay safe during the period.
- Business series were hosted by the bank on virtual platform to educate and support entrepreneurs on best practices for running successful businesses.
- Restructuring of credit facilities for customers whose cash-flows were badly impacted by the pandemic.
- We removed/reduced our transaction banking charges as part of the palliatives across some of our markets.
- Flowerpots strategically placed in our offices to combat Sick Building Syndrome (SBS) and boost humidity levels which helped in decreasing dry and cough-inducing air amongst others.

We also took actions to keep our branches open and safe for operations while observing all the Covid-19 precautionary measures.



Employees

- The bank invoked its Business Continuity Plan (BCP) in response to the Covid-19 outbreak. Our employees were enabled to work remotely and had virtual meetings instead of face-to-face meetings. With the use of technology, this was made simple and more effective.
- Several employee engagement initiatives on Covid-19 were implemented to enhance employee productivity during and post covid-19 era. Some of these included training on how to lead remote teams and work remotely, awareness on mental health, and stress management during the sit-at-home period.
- Steps were also taken to enable our front-line employees in business offices to do their job safely and effectively during the Covid-19 pandemic.
- There were no salary cuts or involuntary staff lay-offs throughout the period of the pandemic.

Communities

- UBA donated to programmes and partners that provide medical responses, food security and support to vulnerable people across Africa. Through the UBA Foundation, UBA donated US\$14million to catalyse a comprehensive Pan-African response to the fight against the Coronavirus (COVID-19) pandemic. This donation was geared towards supplying relief materials, critical care facilities, and financial support to Governments.
- In addition, UBA provided free telemedicine platform for citizens to have direct access to medical advice as they complied with social distancing pronouncements by various governments.

Regulators and governments

- UBA as a member of the Coalition Against COVID-19 (CACOVID) which is a private sector task force partnering with the Federal Government, the Nigeria Centre for Disease Control (NCDC) and the World Health Organisation (WHO), provided numerous technical and operational support to combat Coronavirus (COVID-19) in Nigeria.
- As a member of the task force, UBA made direct donation of about N500 million and facilitated the raising of over N30 billion by the coalition (CACOVID) as at June 2020.

Suppliers

- UBA ensured that payments for services were made to its numerous vendors and suppliers to support them through the Covid-19 pandemic.
- We also activated our COVID-19 protocols for vendors, advising them on the best approach to protect themselves, their families, and employees as they conducted their activities.

Investors

- To keep investors abreast with our operations, the bank held its 58th Annual General Meeting by proxy, using an Online Meetings Platform, in accordance with guidelines issued by the Corporate Affairs Commission. This followed the Presidential Order on restriction of movement in Lagos State.

2020 Milestones



2020 Milestones

1. About 4% of the Group PBT spent on CSR during the period as against our target of 1%. This was necessitated by our commitment to help our customers and communities fight against the pandemic.
2. 81% of our ATMs are currently biometric enabled. This is significantly higher than the bank's target of 2%.
3. Launch of a superfast loan product named click credit. It requires minimal paperwork, documentation, or collateral. It aimed at increasing access to financing to individuals and SMEs.
4. Introduced Carpooling initiative where staff can share ride with other members who live within our vicinities.
5. Established a mentorship programme where women can support each other in their career and personal development.
6. Revamped our staff performance management system to make it more open, and providing unbiased basis for developing, motivating, and managing talent optimally.
7. Launched a pre-retirement programme as part of our support to retiring staff to enable them to adjust adequately to challenges of retirement.
8. Constituted a Sustainability Governance Committee/ Sustainability Champions, headed by an Executive director to oversee the implementation of all sustainability activities across the UBA group.
9. Launched a new marketing and Customer Experience department to ensure end-end satisfaction from our internal and external customers.
10. Launched the flagship sustainability website to show our unflinching commitment to sustainability.

Financial Inclusion

UBA aims to make financial services accessible and affordable for all individuals. We have several products and services for all levels of individual. The Bank launched its Agency Banking in 2019 and customer enrolment started in 2020. The aim is to make financial services accessible and affordable for all individuals including the under-banked and the un-banked in locations where we are underserving. UBA currently has over 30,000 Agents and intends to on-board 120,000 Agents in 2021 to ensure that we bridge the gap of exclusion. This ensures that the un-banked are introduced to financial services and the under-banked receive better financial services and gain access to credits, overdraft facilities and other benefits needed to improve their financial circumstances.

Other financial inclusion efforts include:

- Provision of over 40 business offices in different locations with ramps installed for wheelchair access to ensure that our offices are accessible to all.
- 81% of our ATMs have biometric functionalities, the biometric function will be enabled before the end of first quarter 2021, this will ensure that individuals having literacy challenges or facing difficulty with memory and lack of formal identification have access to financial services.
- UBA also established a discounted interest rate on short term and overdraft facilities for women. This is to promote women economic empowerment and improve the portion of bank's micro-SME loan portfolio to women/women owned business.

Made for goals

Want to save for a car, a house, school or professional fees? The savings goal feature on the **UBA Mobile App** helps you save for the things that matter.





Terms & Conditions Apply

The right support for your business

The UBA SME Account gives you access to

Business Loans | A Free Online Marketplace | Advisory and Training
Annual Fairs | Customised Payment Solutions

For enquiries, please send us an email at
cfc@ubagroup.com

To open a UBA SME account, visit any branch close to you

Progress on SDGs

Goals	Targets	UBA's Corresponding Initiatives
Goal 1: No Poverty	End poverty in all forms everywhere.	<p>MSME Workshop: SMEs are the lifeblood of any society. We prioritised our SMEs by giving them support, training, access to affordable finance to ensure that they can thrive and create more jobs. In 2020, our MSME business supported over 6,700 SMEs with over N101.5billion in Nigeria alone.</p> <p>We also held a workshop for Entrepreneurs and SMEs in Nigeria tagged "Best Practices for growing Business Profit". The session covered topics such as financial planning and management, Budgeting, Accounting processes and Structures. We provided platforms for community members to improve their revenues by becoming UBA Moni agents.</p> <p>Click Credit: UBA Increased access to financing for individuals and SMEs through the Launch of a superfast loan product named Click Credit which requires minimal paperwork, documentation, or collateral.</p>
Goal 2: Zero Hunger	End hunger, achieve food security and improved nutrition and promote sustainable agriculture.	<p>UBA Foundation Foodbank: The UBA Foundation Foodbank was a steppingstone to our commitment to end hunger. The maiden edition of the UBAF Foodbank was a well-coordinated programme that took place across the countries we operate in from Nigeria, Ghana, Benin, Guinea, Liberia, Gabon, Senegal, Cote D'Ivoire</p>
Goal 3: Good Health and Well- Being	Ensure healthy lives and promote wellbeing for all ages.	<p>Annual Wellness Checks: The bank had its annual wellness check this year between 2nd Nov to 9th December 2020, where it encouraged all staff members to participate. We upgraded the medical scheme of our employees to demonstrate our commitment to the welfare and wellbeing of all staff.</p> <p>Quarterly Fitness Session: We introduced Virtual fitness session due to the Covid-19 pandemic tagged 'E-jogging to bond' to encourage fitness among our staff members while working remotely and staying safe. We also supported the Lagos Women Run's first virtual marathon this year where hundreds of women from all over the state completed a 10 Kilometer Virtual Run.</p> <p>ACHA Free Eye Screening: We conducted several eye screening examinations and consultations and over 300 people were screened and treated.</p> <p>We also had several awareness on health and well-being including mental health, malaria, and Covid-19 pandemic.</p> <p>World Immunisation Week: We raised awareness on the need for immunisation in collaboration with Gavi Vaccine Alliance. This is part of our commitment to put an end to infant mortality through vaccinations.</p> <p>Work-life balance: UBA also drives a work-life balance initiative by encouraging staff to close early from work.</p>
Goal 4: Quality Education	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	<p>UBA Learn Platform: We introduced an online learning platform guaranteed to make learning easy for children, mostly during the COVID-19 pandemic as we encouraged staying at home to curb the spread of the virus.</p> <p>UBA Foundation NEC 2020: Aimed at promoting a reading culture and encouraging healthy and intellectual competition amongst secondary school students in Nigeria, Ghana, Senegal, Sierra Leone and Guinea. Due to the pandemic, participation was through a digital submission portal. The prize money for the 2020 edition was increased by 33% to N2.5 million.</p> <p>Read Africa initiative: This is a UBA Foundation initiative that aims to rekindle the reading culture amongst African youth. The Foundation donated over 20,000 books to drive the passion for reading educational and informative books.</p>

Goals	Targets	UBA's Corresponding Initiatives
Goal 5: Gender Equality	Achieve gender equality and empower all women and girls.	<p>Ladies Connect Framework: This is a UBA mentorship programme providing the opportunity for women to support each other in their career and personal development.</p> <p>Women Sustainable Finance and Investment: UBA established a discounted interest rate on short term and overdraft facilities for women. This is to empower women and improve the portion of bank's micro-SME loan portfolio to women/ women owned business</p> <p>Employee Gender Diversity: UBA continued to comply with its equal remuneration agenda by ensuring that all staff, irrespective of gender earned equal remuneration, in keeping with the convention of the International Labour Organisation (ILO). Our corporate governance also ensures fairness and gender inclusiveness. Females on board level membership increased by 4% to 25% in 2020 from 21% in 2019. Total female employees decreased by 2% to 44% in 2020 from 46% in 2019. Female at senior management level remained at 21%.</p> <p>International Women's Day (IWD): During the 2020 IWD we celebrated our women in extra special way, hosting them to breakfast sessions, cosmetic giveaways, and medical visits to women. In Cote D'Ivoire, the UBA and TEF partnership donated 500,000 XOF to 16 young girls to support their education.</p>
Goal 6: Clean Water and Sanitation	Ensure availability and sustainable management of water and sanitation for all.	<p>Water consumption by our business offices in Nigeria reduced by 56% to 122 million litres in 2020 from 282 million litres in 2019 as a result of our sustainable management.</p> <p>UBA continues to ensure available water supply system, properly managed by a sensor-based system and easy to flush toilet water system to reduce waste of resources.</p> <p>The Bank provided a portable borehole to St. Pius Xth Grammar School for easy and steady water access.</p>
Goal 7: Affordable and Clean Energy	Ensure access to affordable, reliable, sustainable and modern energy.	<p>US\$35m was allocated to financing of renewable energy and energy efficiency projects in partnership with SUNREF for affordable sustainable development.</p> <p>Electricity consumption by our business offices in Nigeria reduced by over 25 million kw to 257 million kw in 2020 from 282 million kw in 2019 due to our energy efficiency initiatives. We shall continue to consume energy responsibly and remain environmentally friendly.</p> <p>The Bank increased the number of its ATMs powered by cleaner alternate source of energy (solar Energy) by 48 to 161 ATMs in 2020 from 113 ATMs in 2019. Taking them off grid supports the global effort towards energy efficiency.</p>
Goal 8: Decent Work and Economic Growth	Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all.	<p>UBA Tech Evolution Centre (TEC): This is an educational, inspirational, exciting, and capacity building initiative for employees to develop their digital skills and talents. Staff members with interest in digital skills and who wish to grow their career in this area are encouraged to participate in the programme.</p> <p>Each One Teach One Initiative: This is a volunteer activity that provides employees the opportunity to give little of their time and share their skills with their communities. Due to the Covid-19 outbreak, the 2020 Each One Teach One was held virtually, employees volunteered and shared their experiences with students, young entrepreneurs, and our customers.</p>
Goal 9: Industry, Innovation and Infrastructure	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.	<p>UBA has continued to improve on the functionality of the chat bot, LEO on Facebook and WhatsApp platform for banking services. This is one of the best innovations in social banking platform and has made banking services easily available and accessible.</p> <p>81% of our ATMs have biometric functionality which will be activated before the end of the first quarter 2021</p>
Goal 10: Reduced Inequalities	Reduce inequality within and among countries.	<p>Financial inclusion: UBA aims to make financial services accessible and affordable for all individuals. We have several products for every individual, including a discounted interest rate for women and Agent Banking services deployed to reach the unbanked. Our online banking services are digitally accessible for all. Our offices are easily accessible, and some have ramps installed for wheelchair access. UBA also maintains a corporate governance policy that ensures fairness among all staff.</p>

Goals	Targets	UBA's Corresponding Initiatives
Goal 11: Sustainable Cities and Communities	Make cities and human settlements inclusive, safe, resilient, and sustainable.	We presently maintain 5 gardens across Nigeria, this protects the environment, connecting people to nature and creating a sustainable system. We also strive to reduce our contribution to landfill by reducing, reusing, and recycling waste in partnership with state government waste management agencies
Goal 12: Responsible Consumption	Ensure sustainable consumption and production patterns.	<p>The Smart Process: Our commitment to 100% paperless process led to the introduction of a ground-breaking technology for workflow automation. The automation also enables our workforce to work from anywhere cutting down on transportation and fossil fuel consumption.</p> <p>Energy Efficiency Initiatives: UBA uses motion sensitive and LED for lighting across the bank. We also started subscribing to Power as Service solutions as a way of straight-jacketing power consumption. The bank also procures energy efficient gadgets which consume lower energy. Also, we have ensured our Business Offices are metered to capture the consumption of electricity. Some of our water faucets are laced with sensors to constrain the duration of water flow. Our ATMs are also powered by alternative source of energy as we continuously strive to implement environmentally friendly technology in our business operations and activities.</p>
Goal 13: Climate Action	Take urgent action to combat climate change and its impacts.	<p>CO2 Emission Reduction Award: UBA is committed to combating climate change and always drives initiatives that reduce the impact of its business operations and activities on the environment. The bank's executive management approved a co2 reduction award as a way of containing and reducing the bank's CO2/Full time employees (FTE).</p> <p>UBA Car Pooling, UBA Ride: we introduced a portal where members within the same vicinity can share rides to reduce our CO2 emission from travel. World Environment Day: UBA celebrated the world environment day by creating awareness on the need to preserve nature and protect the environment.</p>
Goal 14: Life Below Water	Conserve and sustainably use the oceans, seas and marine resources for sustainable development.	Wastes from all our facilities are properly treated and disposed by registered vendors in locations where we operate, thus ensuring proper waste management and reducing the amount of waste sent to landfills.
Goal 15: Life on Land	Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and biodiversity loss.	UBA's continuous commitment to reduction in paper usage and wastes reflects our alertness to the need to protect life on land. Through this commitment we have continued to reduce the amount of waste sent to land fill sites.
Goal 16: Peace, Justice and Strong Institutions	Promote peaceful and inclusive societies for sustainable development; provide access to justice for all and build effective, accountable, and inclusive institutions at all levels.	CNSS Scholarship: UBA Foundation supported the National Social Security Fund (CNSS), by giving scholarships, school kits and food to orphans, vulnerable children, and poor social insurers. Over 400 children and women benefited from this. The bank has a well-structured governance that drives open communication and interpersonal relationship. We also have a well-developed whistleblowing system in place.
Goal 17: Partnership for the Goals	Strengthen the means of implementation and revitalize the global partnership for sustainable development.	<p>PROSPER AFRICA INITIATIVE: Our partnership with USAID on the prosper Africa initiative is focused on facilitating growth in US-Africa Trade and Investment flows towards a more prosperous Africa.</p> <p>SUNREF: UBA has a partnership with SUNREF to unlock green finance for renewable energy (RE) and energy efficiency (EE) financing. It also includes the provision of technical assistance to entities involved this area.</p> <p>UNEP FI: We continue to keep all commitments to the United Nations Environment Program Finance Initiative (UNEP FI).</p>

Progress on NSBP

We adhere strongly to the sustainable banking guidelines prescribed by the Nigerian Sustainable Banking Principles approved by the Bankers Committee in July 2012 for adoption by all banks, discount houses (DHs) and development finance institutions (DFIs). Since the adoption we have rendered bi-annual reports on our activities across all the principles as advised by the Central Bank of Nigeria. Recall that the adoption of these principles is aimed at assisting banks to deliver long-term positive development impacts to the communities, while protecting the environment in which we operate.

As a bank, we are very conscious of the impacts of our lending activities on the environment, as well as the environment's impact on our businesses. In the second half of 2020, about 233 of the total transactions approved in the Bank were assessed for Environmental and Social Risk. The value of these transactions was more than N402.1billion. The bank's underwriting process places premium on environmental protection as stipulated in our Environmental and Social Management System Policy.



Progress on Equator Principles



It is standard practice for us as a bank to incorporate the assessment approaches highlighted in the Equator Principles in our project finance activities. The Equator Principles (EPs) is a risk management framework adopted by financial institutions for determining, assessing, and managing environmental and social risk in projects. The Equator Principles Association (EPA) is an unincorporated association of Equator Principles Financial Institutions (EPFIs). All members of EPFIs are listed on the website of the institution. This gives members a consequential visibility as truly sustainable financial institutions. The association also provides a standardized approach for managing environmental and social risks in project finance.

Given the scope and size of our project finance activities, we see and appreciate the benefits of a membership of the EPA. We are progressively putting modalities in place to institutionalize our commitment to the EPs by enlisting as a member of the Equator Principles Association. It is a fact that a membership status would project the bank as a sustainable financial institution and would place us in good stead with multilateral financing organisations that we do business with.



Stakeholder Engagement

Progress Report on Stakeholder Engagement in 2020

The table below shows a list of our material issues in the year 2020. It also shows our commitments and responses to the identified issues.

The materiality analysis for 2020 was conducted through a combination of desktop study and survey mechanism with stakeholders in order to validate

Findings. Our stakeholders shared their views on the sustainability issues they consider important for UBA to work on.

S/N	Stakeholders	Approach to stakeholder engagement	Material Issues Raised	UBA Responses & Commitments
1	Our Customers	<ul style="list-style-type: none"> E-mails/ SMS Branch network Relationship Managers' Engagement Customers' Satisfaction Surveys CFC and 24/7 Customer Service Centre Social media channels 	<ul style="list-style-type: none"> Quick response to complaints ATM uptime and Cash Availability 	<ul style="list-style-type: none"> Service Level Agreement (SLA) Optimization: All bank processes have clearly defined SLAs that ensure we provide our customers with exceptional experience. Bank wide customer experience training and team expectations clearly defined and shared Upgraded our Channels (Mobile app, Internet banking) to improve system performance. Carried out network optimization to improve system performance.

2	Our Employees	<ul style="list-style-type: none"> Meetings and briefings Trainings and seminars Performance appraisal interviews Intranet Surveys 	<ul style="list-style-type: none"> Employee development and career growth Safety at work during COVID-19 Women empowerment inclusion and work life balance 	<ul style="list-style-type: none"> Reviewed Employee On boarding process to ensure activation and engagement at entry. Improved efficiency of communication to make staff more responsive - using our intranet as an alternative source of information for all. Activated our COVID-19 business continuity protocol whereby approximately 70% of our staff worked remotely (from home) to limit exposure to coronavirus.
3	Our Shareholders & Investors	<ul style="list-style-type: none"> Corporate actions Investors' Conference calls Reports/ presentations Annual General Meetings General Meetings 	<ul style="list-style-type: none"> Increased wealth creation ESG disclosure 	<ul style="list-style-type: none"> Strong commitment to support businesses including small and medium-sized enterprises (SMEs). Over N101.5billion was committed to SMEs in Nigeria alone. We conducted a virtual AGM being the first in the history of UBA to satisfy our shareholders despite the challenges posed by COVID-19. We have started publishing standalone Sustainability reports in addition to disclosures included in the annual financial reports. This is to improve our ESG disclosure. <p>Additional commitments are as below:</p> <ul style="list-style-type: none"> Ensure strict adherence to the Group's governance principles, annual evaluation of the board by reputable global firm of consultants. Timely rendition of information to all shareholders; annual reports and accounts, quarterly results, and presentations, press releases, investor roadshows and public engagement. Shareholders association meetings
4	Our Suppliers	<ul style="list-style-type: none"> Letters and phone calls Meetings On-site visits and inspection 	<ul style="list-style-type: none"> Fair assessment of selection process for vendors, pricing and payment terms 	<ul style="list-style-type: none"> An enhanced Vendor selection and Assurance team to improve procurement process which includes accreditation and review of vendors and contractors. Centralized vendor selection process, which ensures that due diligence is carried out before, during and after the selection of vendors and award of contracts or procurement. Periodic/impromptu visits to vendor's sites and offices to ensure adherence to relevant environmental and social covenants agreed with the Bank and engagement on need for quality assurance. Periodic price checks and vendor reviews are conducted in addition to vendor rating by relevant divisions of the bank through anonymous survey.
5	Our Communities	<ul style="list-style-type: none"> Strategic Collaborations Comprehensive community engagement by CFC - refer to page 56 of UBA Group 2020 Annual report and accounts 	<ul style="list-style-type: none"> Responding to the impact of COVID-19 pandemic on health, families, and economies. 	<ul style="list-style-type: none"> UBA donated over N5.1billion through the UBA Foundation to catalyse a comprehensive Pan-African response to the fight against the COVID-19 global pandemic. We also provide other supports such as the provision of beds for isolation and ICU facilities and provision of telemedicine platforms for direct access to medical advice by community members.
6	Regulators	<ul style="list-style-type: none"> Meetings Visits and consultations Email and letters Phone Calls Compliance reporting Performance reports (audited & unaudited) Regulatory examinations 	<ul style="list-style-type: none"> Compliance with the CBN COVID-19 ECL impact assessment guideline. Disclosure of Environmental and Social performance through reporting progress on the implementation of the Nigerian Stock Exchange (NSE) Sustainability Disclosure guideline and Nigerian Sustainable Banking Principles. 	<ul style="list-style-type: none"> We ensured prompt rendition of quarterly COVID 19 ECL impact assessment returns to the Central Bank of Nigeria (CBN). We submitted the bank's sustainability report to the NSE in compliance with the disclosure framework. We conducted numerous virtual meetings and supervisory engagements by representatives of regulatory bodies. Improved disclosure of Environmental and Social performance through reporting progress on the implementation of the Nigerian Sustainable Banking Principles (NSBP).

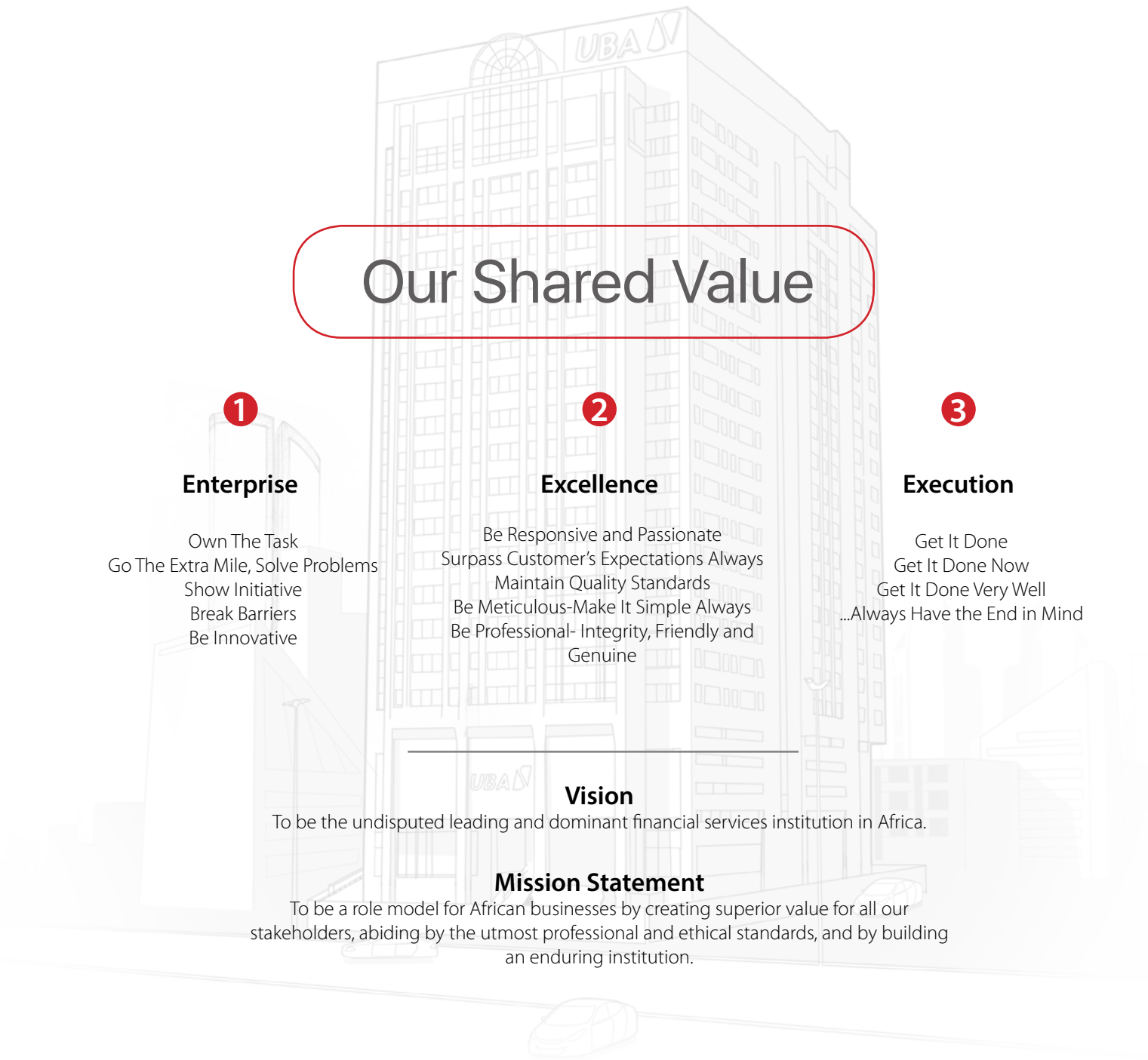


Corporate Governance Review

UBA Plc recognises that corporate governance is fundamental to earning and retaining the confidence and trust of stakeholders. This philosophy is further emphasised by the deliberate adoption of the best practice Corporate Governance principles to also ensure effective internal controls, adequate risk management practices and full compliance with CBN's regulatory directive.

The Bank in collaboration with its external auditors, Ernst & Young – a multinational professional services network with headquarters in London, reviewed its Risk Management and whistle blowing assessment exercise in 2020. This provided an opportunity to gain an independent opinion on the Bank's risk management and internal control practices. The Bank also complies with the requirements of its Governance charters.

Refer to page 60 of UBA Group 2020 Annual Report and Accounts for additional information.





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UBA and Anti-Corruption

The Bank's Anti-Bribery and Corruption Policy which is hosted on the Banks intranet and accessible to all employees provides guidance in respect of UBA's corporate conduct, which requires that all employees act professionally, fairly and with integrity. It also extends to our business partners, vendors, suppliers, and other stakeholders. The Bank carries out an annual assessment on anti-bribery and corruption and this is mandatory for all employees. During the period, 10,838 employees representing 100% of the workforce received the mandatory training on anti-

bribery and corruption. The objective is to communicate the need to maintain good professional ethics. Employees are also encouraged to blow the whistle on any suspected unprofessional act and behaviour using the dedicated means which includes Phone calls, WhatsApp, and email address. The Bank also has an open-door policy that encourages unrestricted communication with the management.





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UBA's Environmental and Social Risk Management Policy



UBA recognises that our financing activity has potential impact on communities, economies, and the environment within which we operate. With a significant African focus, we understand that the economies we operate in depend on a strong financial system to ensure sustainable growth. We also understand that identifying and managing sustainability considerations in lending ensures a sustainable growth.

Our ethos and presence across diverse operating environments challenge us to always ensure international best practice standards within our financing practice. This includes adherence to socially responsible and sound environmental management practices that help protect the environment and contribute to social development.

We have a responsibility to ensure that environmental protection and social impacts are fully integrated into our business decisions. We are also obligated to adhere to the "Equator Principles Policies and Procedures" to better determine, assess and manage environmental and social risks in Project Finance transactions. Environmental and social risk in project finance is managed through below procedures,

- Initial Environmental & Social (E&S) risk Screening
- E&S Risk Assessment
- Decision and Documentation
- Monitoring and
- Reporting

Environmental and Social Screening

This is the first approach on due diligence for project finance activities, the account officers perform the first level screening for all qualifying clients and transactions against UBA's Exclusion list and identifies if there are any potential E&S risks.

Environmental and Social Risk Assessment

The E&S risk are categorized into low and high risk and a further due diligence is usually conducted through site visitation and corrective agreed action plan.

Decision and Documentation

The E&S unit reviews and documents the potential risk, the E&S risk mitigation measures and makes appropriate recommendations. Decisions are formalized and incorporated as covenants in loan documentation where appropriate.

Monitoring

This involves the review of all project finance to ensure compliance with the agreed E&S action plan and timelines.

Reporting

The sustainability team renders Internal and external reports to regulatory bodies and stakeholders.



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UBA
United Bank for Africa

UBA Employees



Our employees are from different cultural backgrounds spanning through different communities across continents. UBA focuses on its employee's well-being, diversity, inclusion, and engagement as well as developing and building its employees skills and capabilities for a sustainable growth creating an environment where people can reach their potentials. The bank conducted a confidential survey to identify employees' material concerns and assess its progress. We also made changes in response to the identified material issues and concerns.

We want to have an open culture where our people feel connected, supported to speak up and where our leaders encourage feedback. Some of the identified areas of material.

- **Employees Well-being:** The bank is highly committed to the well-being of its employees and holds an annual wellness check for all its employees to ensure good health. We also upgraded the medical scheme of our employees to demonstrate our commitment to the welfare and wellbeing of our staff. We also encourage early closure from work and maintains gymnasium in some of our locations to drive fitness and work-life balance. Appropriate measures and guidelines were enforced to ensure the safety of our employees during the Covid-19 pandemic.

- **Diversity, Inclusion and Empowerment:** UBA has a well-structured corporate governance that ensure fairness and non-discrimination, encourages open communication and feedback from management. We ensure equal remuneration for all employee irrespective of gender or any discriminatory factor in keeping with the convention of the international labour organisation (ILO). The bank has several initiatives to encourage personal development and career growth of its employees this includes a weekly educative newsletter on career and life motivation.

- **Employees Engagement:** UBA continues to improve in its communication with staff by creating several sources of information using our intranet, weekly newsletter on what happens in the organisation accompanied with videos and regular awareness on new products and services. Our HR was transformed to improve employees experience across the bank with the introduction of HR Cares employee service centre, a centre point for contacting HR teams on enquiry, feedback, and comments.

Communication with Employees

Employees are the greatest brand ambassador united through proper communication which creates a stronger

business and a community with a greater pride and shared purpose. UBA encourages communication in every direction-up, down and peer-peer through its open-door system, friendly environment, networking, strong corporate culture, and trainings for employees. Regular, timely and transparent communication and feedback are therefore necessary to ensure.

- Employee satisfaction
- Employees are well informed and understand the issues and the planned strategic direction of the bank.
- Overall integration and belongingness across the Bank
- Views and concerns of employees are encouraged, listened to, and understood by management.
- An environment of openness, honesty, consistency, and clarity of communication, where official messages are trusted, and to reduce reliance on rumours.

In view of good and effective communication and employee's satisfaction, the bank has several reliable means of communication which includes online team meetings/briefings, weekly newsletter, staff survey, quarterly lion king magazine, Email, the den and Mid-Cycle Check-in Meeting, a performance monitoring and feedback platform. development are critical success factors.

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Occupational Health and Safety

In 2020, UBA successfully concluded an ISO 45001:2018 OHSMS Management Review and migrated from OHSAS 18001:2007 to ISO 45001:2018 Occupational Health and Safety Management System (OHSMS) for all functions of the bank. In addition, the bank's Occupational Health and Safety processes such as permit to work, unsafe act and unsafe condition reporting, facility safety assessment (FSA) was also automated and a committee on OHS was constituted to champion safe practices.

Over 3,500 employees were trained across the group on occupational health, safety and first aid procedures indicating over 400% increase from 742 employees trained in 2019. It is of utmost importance to UBA to promote a safe and healthy occupational environment for its employees and customers. The Bank's policy on health, safety and security is accessible to all employees and safety signs are placed in strategic places to keep employees and customers safe. Fire drill is usually conducted quarterly to ensure that everyone knows how to exit safely and as quickly as possible if an emergency occurs.

With the outbreak of Covid-19, about 70% of our staff were empowered to work from home to limit their exposure to the corona virus. Furthermore, our teams were divided into Team A and Team B to enforce the rotation of staff that works from the offices.

Containment strategies were initiated by the bank for the safety of its employees, customers, and the communities. We ensured the following:

- Communication to all employees and customers on the bank's containment strategies to protect staff and customers.
- Temperature checks at the entrance of our business locations.
- Hand sanitizers placed in strategic places, soap and water were provided to improve personal hygiene and our business offices where disinfected where necessary.
- Increased frequency of cleaning of our offices especially the high-risk points – door handles, toilets, slabs, staircase railings, ATMS.
- Face mask and hand gloves were provided for employees and we also enforced wearing of mask by customers.
- Social distancing footprints used to enforce social distance intervals and line management in our offices.
- Waiting area outside the business offices where customers can wait while observing social distancing.
- Shift to manage the number of employees in a building.
- Advisory mails to customers to use our digital channels while we improved our channels for a better and uninterrupted services.
- Advisory mails to employees on travelling, social engagement, self-isolation in case of contact with a suspected case, incident management hotlines and national emergency numbers.
- Regular awareness to employees and customers on preventive measures to curtail the spread of the virus.



Our Customers

Despite the turbulence experienced in 2020, we focused on providing services from our customers’ standpoint. This is what our Customer 1st (C1st) philosophy is about. It is about delivering a positive customer experience. We created value by providing services and products that our customers needed and fitted seamlessly into their live style. We believe that this is how to maintain long lasting relationships. The table below shows our customer complaints disclosure.



Disclosure of Customer Complaints

Description	Number		Amount Claimed		Amount refunded		
	2020 (N'm)	2019 (N'm)	2020 (N'm)	2019 (N'm)	2020 (N'm)	2019 (N'm)	2020 (\$)
Pending Complaints B/F	911	26,549	349	7944			
Received Complaints	7,698	17,088	39,052	16083			
Resolved Complaints	7,563	42,697	6,839	22,699	3,725	2,699	54,178
Unresolved Complaints Escalated to CBN for Intervention	48	29	1062	979			
Unresolved Complaints Pending with the bank C/F	998	911	3193	349			
% Of Complaint/ Transaction Volume	0.00%	0.00%					

Refer to pages 56-58 of UBA Group 2020 Annual Report and Accounts for additional information.



UBA's ensures that customers' information is protected under our data privacy policy hosted on the group's website UBA Privacy Policy - United Bank for Africa | The Leading Pan African Bank (ubagroup.com). We protect our customer's data and information to maintain trust whilst delivering positive outcomes.

We listen to our customers in several ways, including through our interactions with them, customer satisfaction surveys, social media, assessment of customer experience and through their complaints. We use this insight to improve our services and products while growing in a way that puts the customer first.

Below are some of the initiatives introduced to ease resolution of customers' complaints during the year:

- Continuous Analysis of top customer complaints on our e-channel platforms in Nigeria and Africa
- Significant reduction in call abandonment rate which

implies that more customers are now able to reach the Centre.

- Introduction of a digital learning management tool to reduce classroom on-boarding time and lead to more efficient-and easier learning in bite-size forms.
- Introduction of the branch Fraud Helpline to give customers that have fraud related complaints prompt attention.
- Creation of the High Net-worth Individuals (HNI) Desk for the purpose of providing premium service for our World and Platinum card holders.
- Creation of the ATM Footage Desk to resolve ATM related dispute issues e.g., ATM dispense complaints or unauthorized ATM withdrawals.

Leo

USING LEO INNOVATION TO DRIVE SUSTAINABLE FINANCE

LEO was born into the family of UBA on January 11, 2018 out of the need to drive financial inclusion, excellent customer service and experience with the Customer First Philosophy. The AI BOT has many features and benefits which includes Ease of access and use, banking like it is a conversation, no days off or weekends, Safe and secure, saves time and resources showing our commitment to simplifying the transactions that our customers are involved in.

Within 3 years, LEO has recorded several milestones. This includes.

- Over 400,000 accounts opened.
- Over 2m subscribers
- Over 9.6m transaction count
- Over 20m conversation generated
- Over 85m engagement with our customers
- Over 2.1m unique users for a tailored service
- 85% of our subscribers are under 35 years old, 15% are between 35-54, 10% are above 65 years old serving all ages.
- LEO has had such impressive feedback and usage and was the only A1 BOT showcased at the F8 in Mark Zuckerberg's opening remarks.



LEO's Awards

In addition, LEO has won several laurels across Africa and beyond confirming its global recognition and acceptance. Some of the Laurel includes.

- 'The Africa's Best Digital Bank of the Year' by Euromoney
- 'The Most Innovative Bank of the Year' by International Finance
- Best Customer Engagement Tool' by Africa Fintech
- 'The Best WhatsApp Banking App' by Pulse Magazine
- 'The Best Social Banking Platform' in Uganda
- 'Excellence in Automated Chatbot Initiative' by Finnovex
- 'Next Generation Class of 2019' by CIBN
- 'Best Automated Chatbot Initiative, Application or Program' by The Asian Banker

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Environmental Stewardship

UBA integrates robust environmental management criteria in its business operations and activities. We ensure that our approach to energy use aligns with global best practices and environmental standards.

ATMs Powered by Alternate source of Energy and Carbon Emission Reduction

We continuously strive to be responsible in our energy consumption and remain environmentally friendly in our business activities and operations. The Bank increased its number of ATMs powered by cleaner alternate source of energy (solar Energy) by 48 to 161 ATMs in 2020 from 113 ATMs in 2019, thus reducing our CO2 emission and contributing to on-going global efforts on environmentally friendly practices.

The bank had earlier introduced a carpooling initiative where employees can share ride with other members who live within same vicinity. This is to reduce our carbon emission contribution by reducing the number of travels.

In continuance of our commitment to sustainability, we took careful measures and implemented energy saving fitting systems to reduce negative environmental impact of inefficient energy consumption in our Banking activities and operations.

The business offices in Nigeria saved over 25 million kilowatts of electricity in 2020. Energy utilization dropped by 9% to 257 million kw in 2020 from 282 million kw in 2019. Similarly, water consumption reduced by 56% to 122 million litres in 2020 from 282 million litres in 2019.

Reduce, Reuse and Recycle Campaign

The Bank has adopted sustainable waste management practices which ensures that waste disposal is strictly handled by registered vendors in locations where we operate. We also reviewed and updated the bank's battery and other carcinogenic waste disposal framework to comply with the CBN disposal guide.

UBA Pre-paperless and Post-paperless

The Bank launched a Paperless office initiative in 2019 which resulted in over 85% reduction in paper consumption and has implemented several initiatives and introduced several platforms to further reduce the amount of paper consumed in other to minimise our contribution to landfills.

The paperless platform was built to automate all form-based approval processes and comes with the following features:

- Easy and Flexible Forms Creation
- Insightful Dashboards
- Intuitive Forms Search
- Request Tracking Capability
- Attachment Support: User can attach supporting documents.
- Dynamic approval options
- E-mail approval: User does not need to log into the application to approve (Approval on the go...)



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UBA Labour and Human Rights

Human rights continue to emerge as a prominent business issue, they were once regarded the purview of government and local action, but several changes and pressures worldwide have made human right an important consideration in business operations, activities, and impact.

- UBA supports the 1948 United Nations Universal Declaration of Human Rights (UDHR) and shall respect all the fundamental human rights as enshrined therein, in the constitution of the Federal Republic of Nigeria and any other treaty to which Nigeria is a signatory.
- We are also committed to upholding human right standards in all our business operations including labour and working condition as well as conducting due diligence to assess the management and treatment of human right by our clients. Good labour and human resources practices are important to ensure that we retain our talented and productive workforce for our business operations.
- Our Human right policy demonstrates our respect for fundamental human right, we also maintain a well-structured governance and labour/grievance mechanism which includes the HR Clinics, HR Care with a dedicated service line, Mid-Cycle Check-in Meeting, whistle

blowing and an open-door policy to encourage open communication, feedback, and discussion about any matter of importance to employees.

- We believe in training and empowering our workforce to develop into leaders in their spaces thus we provide them with the right skill set and capacity. We provide learning opportunities through a combination of in-plant/in-house or formal (classroom or e-learning modules)
- Sustainability is included as a module for all compliance training bank wide. In the reporting period we conducted classroom and E-learning trainings. Newsletters on Issues on sustainability were also published and circulated via email to all members of staff.
- During the period, a total of 9,181 employees representing 84% of the workforce were trained on sustainability, environmental and social risk management.
- Over N128 million was invested in sustainability training in 2020 with an average hour of 3188 for the total training.
- The Bank engages staff in several skill development program, compliance, and sustainability training to ensure inclusive work environment.





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Supply Chain



UBA has a well-structured standard for on boarding and use of external vendors. We expect all vendors to meet the compliance requirement and keep to the code of conduct on ethics and sustainability.

The ethical code of conduct sets out the standard for economic, environmental, and social impacts and outlines the need of having a management structure to ensure compliance with this code.

We treat our suppliers fairly through our behaviour and actions and ensures that payment for services is on time in commitment to the global standard on supply chain.

Below measures and responses were put in place to ensure fair assessment and selection process for vendors, pricing, and payment terms,

- An enhanced Vendor selection and Assurance team to improve procurement process which includes accreditation and review of vendors and contractors.
- Centralized vendor selection process, which ensures that due diligence is carried out before, during and after the selection of vendors and award of contracts or procurement.
- Periodic/impromptu visits to vendor's sites and offices to ensure adherence to relevant environmental and social covenants agreed with the Bank and engagement on need for quality assurance.
- Periodic price checks and vendor reviews are conducted in addition to vendor rating by relevant divisions of the bank through anonymous survey.

UBA Foundation

The UBA Foundation’s Corporate Social Responsibility has 4 focus areas through which it delivers sustainable impacts to the community. These focus areas include **Education, Empowerment, Environment** and **Special Projects**.

Education

UBA foundation has shown an unflinching support to education through its National Essay Competition and Read Africa initiative.

- **The National Essay Competition (NEC)**, now in its 10th year aims at promoting a reading culture and encouraging healthy and intellectual competition amongst secondary school students in Nigeria and across Africa. The competition was modified during the pandemic to ensure ease of access and increased participation of senior secondary school students from the comfort of their homes through the introduction of a digital submission portal. Taking into consideration the effects the Covid-19 pandemic had on lives and incomes of families, the UBA Foundation increased the prize money for the 2020 edition of the NEC by 33%. The first prize winner took home an educational grant of N2.5m, up from N2m in 2019. The second and third prize winners received N2m and N1.5m educational grants respectively, from N1.5m and N1m which were awarded in the previous year’s competition.
- **Read Africa** is another initiative by UBA Foundation with the aim of rekindling the dwindling passion for reading

informative books amongst African youths. Over 20,000 books were donated by the Foundation across Africa. To commemorate the International day of the African Child, the Foundation held virtual activities, where secondary school students were afforded the opportunity to watch and listen to virtual mentoring and reading sessions on financial literacy and the importance of imbibing good reading culture to nation building.

Empowerment

UBA Foundation aims to make sustainable improvements in the lives of the needy and underprivileged by supporting entrepreneurship programs which benefit the community at large i.e., social entrepreneurship schemes, skills acquisition and eempowerment conferences, workshops, and seminars. One of such programs is the Each One Teach One initiative.

- **Each One, Teach One:** This is a volunteer activity that provides employees the opportunity to give little of their time and share their skills with their communities. Due to the Covid-19 outbreak, the 2020 **Each One Teach One** was held virtually, employees volunteered and shared their knowledge on baking, work management and efficiency, risk management in banking and their experiences with students, young entrepreneurs, and our customers. As the Corporate Social Responsibility arm of the UBA Group, UBA Foundation is committed to the socio-economic betterment of the communities in which the bank operates.



Environment

As part of the bank’s commitment towards sustainability and being environmentally responsible, UBA Foundation increased the number of gardens maintained in Nigeria (Lagos and Asaba) as part of its Corporate Social Responsibility (CSR). The gardens enhance the connections between people and nature and provides employment opportunities for the youth who maintain them.

Special projects

At UBA Foundation, we believe in intervening and building capacities for communities. Some of the special contributions and donations made by the Foundation in 2020 include:

- Eye screening examinations and consultations for over 300 customers, delivery of scholarships, school kits and food to

over 1200 vulnerable children in Burkina Faso and Guinea.

- We supported the Lagos Women Run’s first virtual marathon this year where hundreds of women from all over the state completed a 10 Kilometer Virtual Run inside the Lagos Government House complex, Ikeja, adhering to all covid-19 protocols.
- The UBA Foundation also supported the efforts of the Asisat Oshoala Foundation in their efforts to build a solar borehole for the Ikorodu community and to mentor hundreds of young girls at the Football4Girls training camp.

In response to the impact of COVID-19 pandemic on health, families, and economies,

- UBA donated over N5.1billion through the UBA Foundation to Corporate social responsibility.

Schedule of the donations for the Group during the period is as shown below

Beneficiary/Project	Amount (NGN)
Education	41,995,439
Economic Empowerment	18,348,019
Environment	5,891,450
Other Initiatives	5,038,745,081
Total:	5,103,761,859



Women Empowerment and Gender Inclusiveness



Women Empowerment and Gender Inclusiveness
The Bank is highly committed to a corporate leadership on diversity and inclusion that ensures we embrace gender equality. In 2020, the Group had 4 females at board level representing 25% of the board of directors, 15 females representing 21% of senior management staff and 4,813 female employees which is 44% of total employees. 43.36% of total expenditure on capacity building was spent on our female employees. This emphasizes our commitment to ensure fairness and gender inclusiveness. UBA continued to ensure fair recruitment and management of female employees and complies with its equal remuneration agenda by ensuring that all staff, irrespective of gender earned equal remuneration, in keeping with the convention of the International Labour Organisation (ILO).

At UBA, we celebrate our women every day and always. In 2020 we celebrated our International women's day in an extra special way by treating our women to breakfast sessions, and cosmetic giveaways. The bank organised a roundtable talk themed, **'I Am from Equality Generation'**, where our female colleagues

exchanged ideas on gender related topical issues.
Through the UBA and TEF partnership advocacy initiative called "A stitch in time", we saved 16 young girls who were on the brick of dropping out of school in Cote D'Ivoire. They were supported with a donation of 500,000 XOF for their education. Train a girl child, empower an entire nation.
UBA's mentorship programme called **"Ladies Connect Framework for women"** remains a veritable platform for women to support one another through career and personal development. This programme strategically connects women across the African boundaries, languages, cultures and places the female employees in a competitive position.
UBA established a discounted interest rate on short term and overdraft facilities for women during the year. This is to empower women on sustainable finance and improve the portion of bank's micro SME loan portfolio to women/women owned businesses.

Partnership for Sustainable Development- Green Finance



UBA in partnership with SUNREF (Sustainable Use of Natural Resources and Energy Finance) Nigeria seeks to improve access to energy through improved access to affordable finance for renewable energy and energy efficiency technologies that will improve lives, increase economic opportunities, and support various sectors such as agriculture. The partnership offers competitive loans and technical assistance for structuring green investments by seizing the opportunities of green finance. The partnership also intends to help mitigate climate change, reduce

carbon emissions, increase economic opportunities, improve employment, and ultimately sustain development in Nigeria.
The goal is to ensure the development of a low-carbon economy and allow economic actors to adapt to this transformation. The partnership in the first phase has unlocked about US\$ 35million green finance for development in Africa.

Employee Volunteering Activities

Our employees are encouraged to volunteer time and expertise to support our local communities with global impact. Due to the Covid-19 outbreak, the 2020 **Each One Teach One**, employee volunteering initiative was held virtually. Employees volunteered to share their knowledge on baking, work management and efficiency, risk management in banking with students, young entrepreneurs, and our customers. Our senior Management staff also took some time to share their experiences with students, young entrepreneurs, and customers on Facebook Live. UBA is committed to helping its people contribute to the communities in which we work.



Awards and Recognitions

- Bank of the Year 2020 by the Banker Magazine for six of our Subsidiaries-Zambia, Sierra Leone, Cote D'Ivoire, Benin, Liberia, Chad
- Best Digital Channel/Platform Implementation of the Year by IBSI Global Fin Tech
- Tech Innovation Awards 2020
- Best Commercial Bank Website 2020 by Digital Jurist Award
- International Bank of the Year 2020 by Business Day Banks & other Financial Institution Awards (BAFI)
- Bank of the Year 2020 by Business Day Banks & other Financial Institution Awards (BAFI)
- Best Chat bot or Voice Banking Service in Africa 2020 by The Asian Banker Middle East and Africa Regional Awards.
- Best Bank of the Year in Nigeria 2020 by The Asian Banker Middle East and Africa Regional Awards.
- The Security Conscious Bank of the Year 2020 by Cran Award
- 100 Rising Stars Corporate World by Sierra Ovation Awards 2020
- National Social Security and Insurance Trust (NASSIT) Compliance Award for our subsidiary, UBA Sierra Leone fully complying with the Provisions of the NASSIT Act No.5 for the 2020 Financial Year
- Best Online Banking Award 2020 at the Mobile and Digital Awards for UBA Sierra Leone
- The 2020 CSR Award by CSR Network Zambia for UBA Zambia.
- Best Digital Banking Services Award at the 2021 Global Banking & Finance Awards for UBA Benin.

It is pertinent to say that the Awards and recognitions are an attestation of UBA's leadership position in Africa. The bank will continue to create superior value for all stakeholders while delivering excellent financial services to its over 25 million customers across its 23 countries of operations. It has indeed been an eventful year and a season of awards, recognitions, and accolades for UBA.





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INDEPENDENT LIMITED ASSURANCE REPORT FOR SELECTED KEY PERFORMANCE INDICATORS AND APPLICATION OF THE GRI STANDARDS: CORE OPTION IN THE SUSTAINABILITY REPORT OF UNITED BANK FOR AFRICA PLC FOR THE YEAR ENDED 31 DECEMBER 2020

TO THE DIRECTORS OF UNITED BANK FOR AFRICA PLC

Our Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that –

- ▶ The selected sustainability information identified in the subject matter paragraph below, as presented in United Bank for Africa’s Sustainability Report for the year ended 31 December 2020 (the Report) are not prepared, in all material respects, in accordance with UBA’s internally developed measurement and reporting criteria applied to prepare that information; and.
- ▶ UBA’s assertion that the Report is in accordance with the GRI Standards: Core Option included on page 69 of the Report is not, in all material respects, in accordance with the relevant GRI Standards requirements for making that assertion.

Ernst & Young Nigeria (EY) has undertaken a limited assurance engagement for the selected KPIs described below presented in UBA’s Sustainability Report for the year ended 31 December 2020 and for UBA’s assertion made in the Report that the Report is in accordance with the Global Reporting Initiative (GRI) Standards: Core Option.

This engagement was conducted by a multidisciplinary team with extensive experience in sustainability reporting and assurance.

Subject matter

Our limited assurance engagement was performed for the selected KPIs listed below and related performance disclosures as presented in the Report, and the assertion that the report is in accordance with the core-level GRI Standards.

Selected KPIs

ESG Focus	Applicable GRI Standards	Key Performance Indicators (KPIs)	Page Number
Social/Economic	GRI Disclosure 201-1 Direct economic value generated and distributed	▶ Social investments (amount and percentage of profit before tax)	Page 38/47
Social	GRI Disclosure 413-1 Operations with local community engagement, impact assessments and development programs	▶ Total number of social and community investment programmes	Page 46-47
Social/ Governance	GRI Disclosure 405-1 Diversity of governance bodies and employees	▶ Total employees by gender (number and percentage) ▶ Total board and top management staff (number and percentage in gender representation)	Page 48
Social	GRI 404-1 Average hours of training per year per employee	▶ Employee training and development (total number and average hours of sustainability and ESRM training per year)	Page 43
Social	GRI 205-2 Communication and training about anti-corruption policies and procedures	▶ Employees who have undergone training on anti-bribery and corruption (total number)	Page 31
Social/ Economic		▶ Financial inclusion activities (number and location)	Page 39
Environment	GRI 302-1 Energy consumption within the organisation	▶ Energy consumption within the organisation (total energy consumption within the organisation)	Page 41

These selected KPIs, prepared and presented in accordance with management’s internally defined measurement and reporting criteria (management’s measurement and reporting criteria) for United Bank for Africa are marked with a “ on the relevant pages of the Report where they appear.

Management’s internally developed measurement and reporting criteria for these selected KPIs are available in the Glossary and in the footnotes to the text.

The scope of our work was limited to the matters stated above in relation to the Report, and did not include coverage of data sets or information relating to areas other than the selected KPIs, information reported outside of the Report, comparisons against historical data, or management’s forward-looking statements.

Directors’ responsibilities

You are responsible for presenting the Report in accordance with the GRI Standards: Core Option, and for the selection, preparation and presentation of the selected KPIs and related management disclosures in the Report in accordance with management’s internally developed measurement and reporting criteria. You are also responsible for determining the appropriateness of those measurement and reporting criteria in view of the intended users of the selected KPIs disclosed in the Report (i.e. UBA’s stakeholders) and for disclosing those criteria for the intended users.

Furthermore, you are responsible for the identification of stakeholders and stakeholder requirements, material issues, for commitments with respect to sustainability performance and for the design, implementation and maintenance of internal control relevant to the preparation and presentation of the selected KPIs and related disclosures, and for the assertion on application of the GRI Standards in the Report, free from material misstatement, whether due to fraud or error.

Inherent limitations

Inherent limitations of assurance engagements include use of selective testing of the information being examined, which means that it is possible that fraud, error or non-compliance may occur and not be detected in the course of performing the engagement.

Carbon emissions quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

There are additional inherent risks associated with assurance engagements performed for non-financial information given the characteristics of the subject matter and associated with the compilation of source data using definitions and methods for determining, calculating, and estimating such information that are developed internally by management. The absence of a significant body of established practice on which to draw, allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact comparability. The precision of different measurement techniques may also vary.

Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. In particular, where the information relies on factors derived by independent third parties, our assurance work has not included examination of the derivation of those factors and other third-party information.

Our independence and quality control

We have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In accordance with International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and other Assurance and Related Service Engagements, we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to perform our limited assurance engagement to express our conclusion on whether anything has come to our attention that causes us to believe that:

- ▶ the selected KPIs and related disclosures as presented in the Report are not prepared, in all material respects, in accordance with management’s internally developed measurement and reporting criteria for those KPIs; and
- ▶ UBA’s assertion contained in the Report that the Report is in accordance with the GRI Standards: Core Option, is not inconsistent in all material aspects, with the GRI Standards requirements for making that assertion.

We have performed our limited assurance engagement in accordance with the terms of reference for this engagement agreed with UBA, including performing the engagement in accordance with the International Standard on Assurance

Engagements ISAE 3000 (Revised), Assurance Engagements other than the Audits or Reviews of Historical Financial Information and ISAE 3410, Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board. Those Standards require that we plan and perform our engagement to obtain limited assurance about whether the selected KPIs as presented in the Report, are free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised) and ISAE3410 involves assessing the suitability in the circumstances of managements’ internally developed measurement and reporting criteria as the basis of preparation for reporting the selected KPIs, assessing the risks of material misstatement of those selected KPIs, whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the selected KPIs.

A limited assurance conclusion as expressed means that our evidence gathering procedures and assurance obtained conforms with ISAE 3000 requirements of performing a limited assurance.

The procedures we performed were based on our professional judgement and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- ▶ Reviewed UBA’s activities, processes and documents that support the assertions and claims made in the Report;
- ▶ Interviewed management and senior executives to obtain an understanding of the following that is relevant to the sustainability reporting process:
 - ▶ Governance and accountability of relevant sustainability issues
 - ▶ Objectives and priorities for embedding and managing sustainability expectations and the progress against these
 - ▶ The processes for reporting progress and providing internal assurance to management on sustainability issues
 - ▶ The process for determining materiality of sustainability issues
- ▶ The control environment and information systems relevant to preparing the selected KPIs and for their inclusion in the Report (but not for purposes of evaluating the design of particular control activities, obtaining evidence about their implementation or testing their operating effectiveness);
- ▶ Performing analytical procedures to evaluate the relevant data generation and reporting processes against management’s measurement and reporting criteria.
- ▶ Inspecting the GRI content index prepared by management to assess presentation of the Report in accordance with the core-level of GRI Standards.
- ▶ Inspecting supporting documentation on a sample basis, to corroborate the statements of management and senior executives in our interviews.
- ▶ Evaluating the reasonableness and appropriateness of significant estimates and judgements made by the directors in the preparation and application of the selected sustainability information subject to assurance.
- ▶ Evaluating whether the selected sustainability information subject to assurance as presented in the Report, and management’s GRI assertion that the Report is presented in accordance with the GRI Standards, is consistent with our overall knowledge and experience of sustainability management and performance at UBA.
- ▶ Preparing our assurance statement for inclusion in the Report. The statement will be structured to meet the requirements for a limited assurance engagement report under ISAE3000 (Revised) and ISAE3410,
- ▶ Providing overall project management and feedback on relevant observations to the reporting team and selected sustainability information data owners at key stages throughout the engagement. At the end of the engagement we will prepare a summary management comment letter.

The procedures performed in a limited assurance engagement vary in nature from, and are less in extent than for, a reasonable assurance engagement.

Other matters

Information relating to prior reporting periods has not been subject to assurance procedures. Our report does not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the Report.

The maintenance and integrity of UBA’s website is the responsibility of UBA’s management. Our procedures did not involve consideration of these matters and, accordingly we accept no responsibility for any changes to either the selected KPIs in the Report, the GRI content index or our independent assurance report that may have occurred since the initial date of presentation on the UBA’s website.

Restriction of use and liability

Our work has been undertaken to enable us to express a limited assurance conclusion on the matters stated above in our report provided to the directors of UBA in accordance with the terms of our engagement, and for no other purpose. Our report is intended solely for the directors of UBA and must not be used by any other parties.

To the fullest extent permitted by the law, we do not accept or assume liability to any party other than the directors of UBA, for our work, for this report, or for the conclusion we have reached. We agree to the publication of this assurance report in UBA’s Sustainability for the year ending 31 December 2020`, provided it is clearly understood by recipients of the Report that they enjoy such receipt for information only and that we accept no duty of care to them whatsoever in respect of this report



Partner: Samuel Agbevem
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Marina, Lagos
23 June 2021

GRI Standards	Disclosures Description	Disclosure Selection (Location)	Page Number
Universal standards			
General disclosures			
102-1	Name of the Organisation	About UBA, UBA Group 2020 Annual Report and Accounts	9, 6*
102-2	Activities, brand, products & services	About UBA, UBA Group 2020 Annual Report and Accounts	10, 7*
102-3	Location of Headquarters	About UBA, UBA Group 2020 Annual Report and Accounts	10, 6*
102-4	Location of Operations	About UBA, UBA Group 2020 Annual Report and Accounts	10, 6*
102-5	Ownership and Legal Form	About UBA, UBA Group 2020 Annual Report and Accounts	10, 6*
102-6	Markets Served	About UBA, UBA Group 2020 Annual Report and Accounts	11, 6*
102-7	Scale of the Organisation	About UBA, UBA Group 2020 Annual Report and Accounts	9, 6*
102-8	Information on employees and other workers	UBA Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
102-9	Supply Chain	Supply Chain	45
102-10	Significant Changes to the Organisation and its supply chain	Supply Chain	45
102-11	Precautionary Principle or Approach	Occupational Health and Safety	37
102-12	External initiatives	Partnership for Sustainable Development- Green Finance	62
102-13	Membership of associations	Progress on SDGs	49
Strategy			
102-14	Statement from senior decision-maker	GMD/CEO's Statement	7
102-15	Key impacts, risks, and opportunities	UBA's Approach to Sustainability	13
Ethics and Integrity			
102-16	Values, principles, standards, and norms of behaviour	About UBA	7
102-17	Mechanisms for advice and concerns about ethics	UBA Labour and Human Rights	43
Governance Structure			
102-18	Governance structure	UBA Group 2020 Annual Report and Accounts	58*
102-19	Delegating authority	UBA Group 2020 Annual Report and Accounts	58*

102-20	Executive level responsibility for economic, environmental and social topics	UBA Group 2020 Annual Report and Accounts	59*
102-21	Consulting stakeholders on economic, environmental, and social topics	Stakeholder Engagement	38
102-22	Composition of the highest governance body and its committees	UBA Group 2020 Annual Report and Accounts	58*
102-23	Chair of the highest governance body	UBA Group 2020 Annual Report and Accounts	58*
102-24	Nominating and selecting the highest governance body	UBA Group 2020 Annual Report and Accounts	62*
102-25	Conflicts of interest	UBA and anti-corruption	31
102-26	Role of highest governance body in setting purpose, values, and strategy	UBA Group 2020 Annual Report and Accounts	61*
102-27	Collective knowledge of highest governance body	UBA Group 2020 Annual Report and Accounts	58*
102-28	Evaluating the highest governance body's performance	UBA Group 2020 Annual Report and Accounts	58*
102-29	Identifying and managing economic, environmental, and social impacts	Progress on NSBP	24
102-30	Effectiveness of risk management processes	UBA's Environmental and Social Risk Management Policy	33
102-31	Review of economic, environmental, and social topics	UBA's Approach to Sustainability	15
102-33	Communicating critical concerns	UBA Labour and Human Right	43
102-34	Nature and total number of critical concerns	UBA and Anti-Corruption	31
Stakeholder Engagement			
102-43	Approach to stakeholder engagement	Stakeholder Engagement	26
102-44	Key topics and concerns raised	Stakeholder Engagement	26
Reporting Practice			
102-47	List of material topics	Progress Report on Stakeholder Engagement in 2020	26
GRI 200: ECONOMIC			
Economic Performance			
Management approach			
103-1	Explanation of the material topic and its Boundary	UBA Group 2020 Annual Report and Accounts	37*
103-2	The management approach and its components	UBA Group 2020 Annual Report and Accounts	220*
103-3	Evaluation of the management approach	UBA Group 2020 Annual Report and Accounts	220*

201-1	Direct economic value generated and distributed	UBA Group 2020 Annual Report and Accounts	216*
201-4	Financial assistance received from government	NA	NA
Indirect Economic Impacts			
103-1	Explanation of the material topic and its Boundary	UBA Foundation- Our Corporate Social Responsibility (CSR) Agent	46
103-2	The management approach and its components	UBA Foundation- Our Corporate Social Responsibility (CSR) Agent	46
103-3	Evaluation of the management approach	UBA Foundation- Our Corporate Social Responsibility (CSR) Agent	46
203-1	Infrastructure investments and services supported	UBA Foundation- Our Corporate Social Responsibility (CSR) Agent	46
Procurement Practices			
103-1	Explanation of the material topic and its Boundary	Supply Chain	45
103-2	The management approach and its components	Supply Chain	45
103-3	Evaluation of the management approach	Supply Chain	45
Anti-corruption			
103-1	Explanation of the material topic and its Boundary	UBA and Anti-Corruption	31
103-2	The management approach and its components	UBA and Anti-Corruption	31
103-3	Evaluation of the management approach	UBA and Anti-Corruption	31
205-1	Operations assessed for risks related to corruption	UBA and Anti-Corruption	31
205-2	Communication and training about anti-corruption policies and procedures	UBA and Anti-Corruption	31
205-3	Confirmed incidents of corruption and actions taken	UBA and Anti-Corruption	31
GRI 300: ENVIRONMENT			
Energy			
103-1	Explanation of the material topic and its boundary	Environmental Stewardship	41
103-2	The management approach and its component	Environmental Stewardship	41
103-3	Evaluation of the management approach	Environmental Stewardship	41
302-1	Energy consumption within the organisation	Environmental Stewardship	41
302-2	Energy consumption outside of the organisation	Environmental Stewardship	41

302-4	Reduction of Energy consumption	Environmental Stewardship	41
Water			
103-1	Explanation of the material topic and its Boundary	Environmental Stewardship	41
103-2	The management approach and its component	Environmental Stewardship	41
103-3	Evaluation of the management approach	Environmental Stewardship	41
Emissions			
103-1	Explanation of the material topic and its boundary	Environmental Stewardship	41
103-2	The management approach and its components	Environmental Stewardship	41
103-3	Evaluation of the management approach	Environmental Stewardship	41
305-1	Direct (Scope 1) GHG emissions	Environmental Stewardship	41
305-2	Energy Indirect (Scope 2) GHG emissions	Environmental Stewardship	41
305-5	Reduction of GHG emissions	Environmental Stewardship	41
Waste			
103-1	Explanation of the material topic and its Boundary	Environmental Stewardship	41
103-2	The management approach and its components	Environmental Stewardship	41
103-3	Evaluation of the management approach	Environmental Stewardship	41
306-2	Waste by type and disposal method	Environmental Stewardship	41
Environmental Compliance			
103-1	Explanation of the material topic and its boundary	UBA's Environmental and Social Risk Management Policy	33
103-2	The management approach and its components	UBA's Environmental and Social Risk Management Policy	33
103-3	Evaluation of the management approach	UBA's Environmental and Social Risk Management Policy	33
307-1	Non-compliance with environmental laws and regulations	UBA's Environmental and Social Risk Management Policy	33
Supplier Environmental Assessment			
103-1	Explanation of the material topic and its boundary	Supply Chain	45
103-2	The management approach and its components	Supply Chain	45

103-3	Evaluation of the management approach	Supply Chain	45
308-1	New suppliers that were screened using environmental criteria	Supply Chain	45
308-2	Negative environmental impacts in the supply chain and actions taken	Supply Chain	45
GRI 400: SOCIAL			
Employment			
103-1	Explanation of the material topic and its boundary	UBA's Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
103-2	The management approach and its components	UBA's Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
103-3	Evaluation of the management approach	UBA's Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
Labour/Management Relations			
103-1	Explanation of the material topic and its boundary	UBA Labour and Human Rights	43
103-2	The management approach and its components	UBA Labour and Human Rights	43
103-3	Evaluation of the management approach	UBA Labour and Human Rights	43
402-1	Minimum notice periods regarding operational changes	UBA Labour and Human Rights	43
Health and Safety			
103-1	Explanation of the material topic and its Boundary	Occupational Health and Safety, UBA Group 2020 Annual Report and Accounts	37, 52*
103-2	The management approach and its components	Occupational Health and Safety	37
103-3	Evaluation of the management approach	Occupational Health and Safety, UBA Group 2020 Annual Report and Accounts	37, 52*
403-1	Occupational Health and Safety Management System	Occupational Health and Safety, UBA Group 2020 Annual Report and Accounts	37, 52*
403-2	Hazard Identification, risk assessment and incident investigation	Occupational Health and Safety, UBA Group 2020 Annual Report and Accounts	37, 52*
403-3	Occupational Health Services	Occupational Health and Safety, UBA Group 2020 Annual Report and Accounts	37, 52*
403-4	Worker participation consultation and communication on occupational health and safety	Occupational Health and Safety, UBA Group 2020 Annual Report and Accounts	37, 52*
403-5	Worker training on occupational health and safety	Occupational Health and Safety, UBA Group 2020 Annual Report and Accounts	37, 52*
403-6	Promotion of worker health	Occupational Health and Safety, UBA Group 2020 Annual Report and Accounts	37, 52*
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Supply Chain	45

Training and Education			
103-1	Explanation of the material topic and its Boundary	UBA Labour and Human Rights, UBA Group 2020 Annual Report and Accounts	43, 52*
103-2	The management approach and its components	UBA Labour and Human Rights, UBA Group 2020 Annual Report and Accounts	43, 52*
103-3	Evaluation of the management approach	UBA Labour and Human Rights, UBA Group 2020 Annual Report and Accounts	43, 52*
404-1	Average hours of training per year per	UBA Labour and Human Rights, UBA Group 2020 Annual Report and Accounts	43, 65*
404-2	Programs for upgrading employee skills and transition assistance programs	UBA Labour and Human Rights, UBA Group 2020 Annual Report and Accounts	43,52*
404-3	Percentage of employees receiving regular performance and career development reviews	UBA Labour and Human Rights, UBA Group 2020 Annual Report and Accounts	43, 52*
Diversity and Equal Opportunity			
103-1	Explanation of the material topic and its Boundary	UBA Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
103-2	The management approach and its components	UBA Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
103-3	Evaluation of the management approach	UBA Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
405-1	Diversity of governance bodies and employees	UBA Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
405-2	Ration of basic salary and remuneration of women to men	UBA Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
Non-discrimination			
103-1	Explanation of the material topic and its Boundary	UBA Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
103-2	The management approach and its components	UBA Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
103-3	Evaluation of the management approach	UBA Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
406-1	Incidents of discrimination and corrective actions taken	UBA Employees, UBA Group 2020 Annual Report and Accounts	35, 52*
Child Labour			
103-1	Explanation of the material topic and its Boundary	UBA Labour and Human Rights	43
103-2	The management approach and its components	UBA Labour and Human Rights	43
103-3	Evaluation of the management approach	UBA Labour and Human Rights	43
408-1	Operations and suppliers at significant risk for incidents of child labour	UBA Labour and Human Rights	43

Forced or Compulsory Labour			
103-1	Explanation of the material topic and its Boundary	UBA Labour and Human Rights	43
103-2	The management approach and its components	UBA Labour and Human Rights	43
103-3	Evaluation of the management approach	UBA Labour and Human Rights	43
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	UBA Labour and Human Rights	43
Human Rights Assessment			
103-1	Explanation of the material topic and its Boundary	UBA Labour and Human Rights	43
103-2	The management approach and its components	UBA Labour and Human Rights	43
103-3	Evaluation of the management approach	UBA Labour and Human Rights	43
412-2	Employee training on human rights policies or procedures	UBA Labour and Human Rights	43
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	UBA Labour and Human Rights	43
Local Communities			
103-1	Explanation of the material topic and its Boundary	Employee Volunteering Activities	50
103-2	The management approach and its components	Employee Volunteering Activities	50
103-3	Evaluation of the management approach	Employee Volunteering Activities	50
413-1	Operations with local community engagement, impact assessments and development programs	Employee Volunteering Activities	50
Supplier Social Assessment			
103-1	Explanation of the material topic and its Boundary	Supply Chain	46
103-2	The management approach and its components	Supply Chain	46
103-3	Evaluation of the management approach	Supply Chain	46
414-1	New suppliers that were screened using social criteria	Supply Chain	46
414-2	Negative social impacts in the supply chain and actions taken	Supply Chain	46
Customer Privacy			
103-1	Explanation of the material topic and its Boundary	Our Customers, UBA Group 2020 Annual Report and Accounts	38, 56*
103-2	The management approach and its components	Our Customers, UBA Group 2020 Annual Report and Accounts	38, 56*
103-3	Evaluation of the management approach	Our Customers, UBA Group 2020 Annual Report and Accounts	38, 56*

418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Our Customers, UBA Group 2020 Annual Report and Accounts	38, 57*
Socioeconomic Compliance			
103-1	Explanation of the material topic and its Boundary	Corporate Governance Review, UBA Group 2020 Annual Report and Accounts	28, 60*
103-2	The management approach and its components	Corporate Governance Review, UBA Group 2020 Annual Report and Accounts	28, 60*
103-3	Evaluation of the management approach	Corporate Governance Review, UBA Group 2020 Annual Report and Accounts	28, 60*
419-1	Non-compliance with laws and regulations in the social and economic area	Corporate Governance Review, UBA Group 2020 Annual Report and Accounts	28, 209*

*Refers to UBA Group 2020 Annual Report and Accounts with link: <https://www.ubagroup.com/wp-content/uploads/2021/03/uba-2020-annual-report-and-accounts-mini.pdf>



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