

2021

**SUSTAINABILITY
REPORT**

Supporting a stronger and more
prosperous recovery

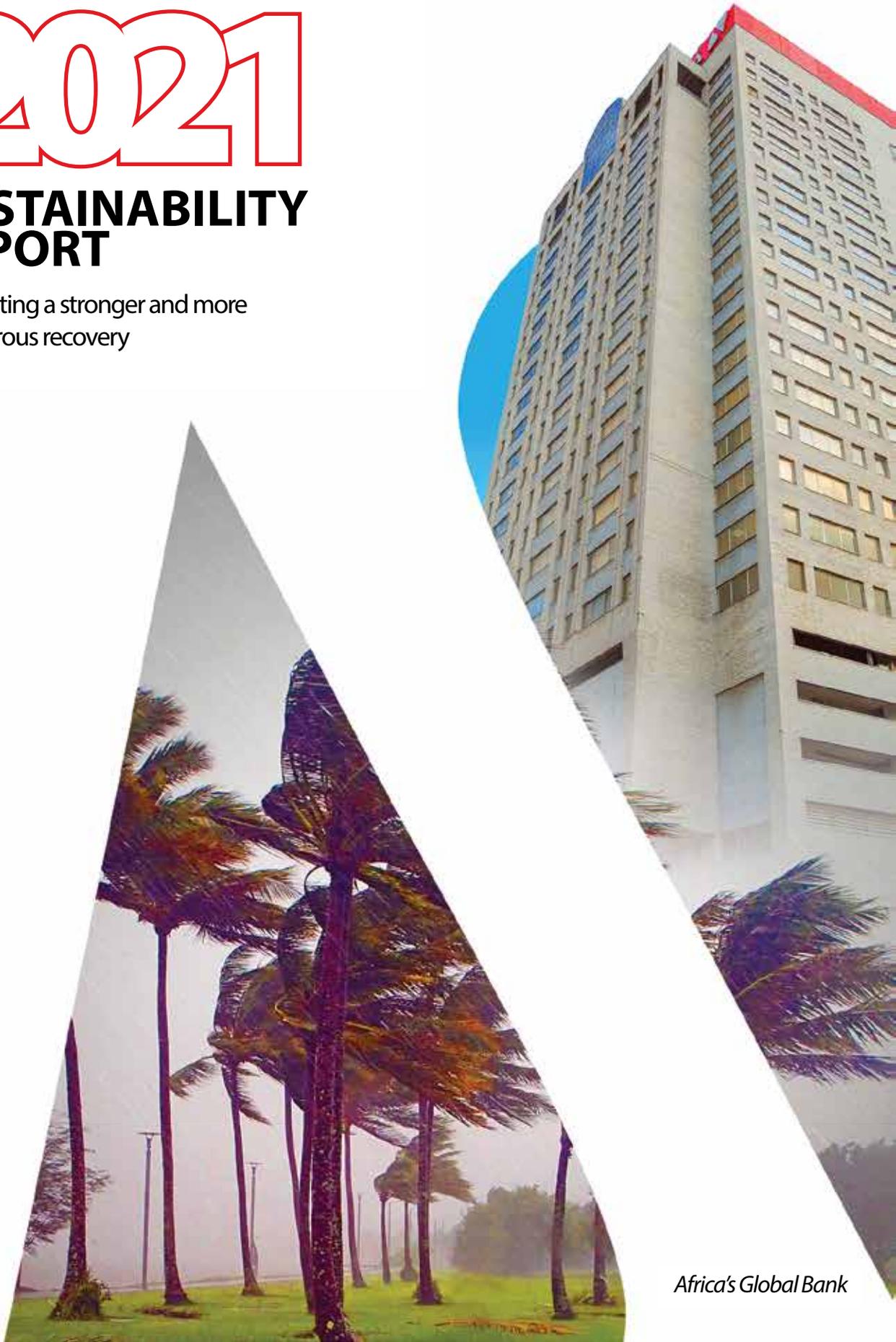


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Introduction

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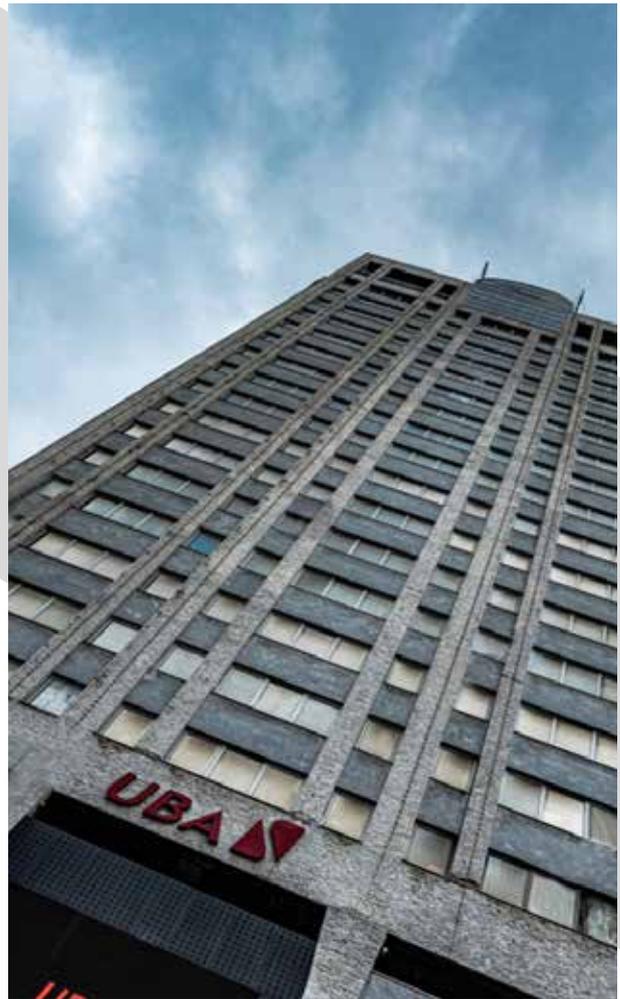
INTRODUCTION

About this Report

This report outlines the non-financial performance of the United Bank for Africa in 2021. It presents insight into our sustainability undertakings during the period and how we integrated environmental, social and governance priorities into our operations and businesses.

The 2021 Sustainability report aligns with local and international reporting frameworks and standards including the Global Reporting Initiatives (GRI)- core option, the Nigerian Sustainable Banking Principles (NSBP), Nigerian Stock Exchange Sustainability Disclosure Guidelines, and the Equator Principles reporting requirements to help inform and report on material ESG topics.

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 were third party information collected from our borrowers, vendors, and other external stakeholders. The integrity and reliability of our data were very important to us in the data collection process to ensure that salient issues that would support our internal decision making were uncovered.



The information presented in this report shows how UBA met its 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 2021 Annual Reports and Accounts. References are made to relevant sections of the annual reports and accounts.



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 toward protecting the environment, promoting educational endeavours, fostering economic empowerment, as well as supporting other sustainable projects, especially during the post-Covid-19 era.

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 report contains our sustainability commitments and achievements in 2021 highlighting UBA's materiality mapping and our actions and commitments post Covid-19 Pandemic.



Chairman's Statement

Tony O. Elumelu, CON

Chairman, Board of Directors

The events of the past two Years have had a strong impact on the world. The pandemic taught us to value life and companionship. During this period, we supported one another and focused on helping our customers to adapt to the new normal. I am very proud of the fantastic work our lions and lionesses did to help businesses recover stronger and better. Through the numerous events of security challenges (food security, social security, energy security, employment security, cybersecurity etc.,) observed during the period, we are once again reminded of the intricate relationship between human security and environmental security. I reiterate my strong view that Africa, as well as the world, is in dire need of partnerships that will deliver a fair transition and shared prosperity for all.

To demonstrate our staunch belief in shared prosperity, we provided over 20,000 customers access to financial services. Over 5000 SMEs were linked to financing opportunities as we advanced financial inclusion in underserved communities across Africa. Since the start of the pandemic two Years ago, we have donated over N6 billion to supporting communities across Africa. Our distributed value to governments in terms of tax grew by over 90% to N34.4 billion in 2021.

The board has continued to provide oversight to ensure that every part of the organization pays attention to equity, emolument parity, as well as gender and economic mobility issues. Females on board level membership increased to 31% in 2021 from 25% in 2020. Distributed benefits to all staff increased by 6% to N93.2 billion in 2021 compared to the value in 2020.

The world is on the cusp of a different kind of energy economy. Countries and businesses are making pledges to transition to a low carbon energy economy. The United Bank for Africa is not left out in this commitment. As we considered the bank's request to pursue a net-zero target in 2021, I advised that we must be thoughtful so that we articulate and deliver an inclusive transition. My preference is for a transition pursuit that will help us meet our customers where they currently are in their transition efforts, robust enough to help them advance their low-carbon transition in an inclusive manner.



My views on partnerships. Forging strong and mutually rewarding partnerships is the surest way to confront the numerous challenges we face in today's world. Our partnership with some development finance institutions in 2021 is a demonstration of my views on partnership for progress. As a responsible financial institution, we only advance financial support to activities and deals that help in solving the pressing challenges facing the world. Some of the sectors we financed in 2021 are those that promised to tackle the challenges of energy security, unemployment, food security, affordable housing, and financial inclusion. My message remains the same, Africa must continue to attract capital to ensure Africa's security.

Our Board members and I believe strongly that people are central to our ESG conversation; therefore, we have directed the bank's management to prioritize talent management and sustain pay parity amongst our workforce. Being a great place to work is a non-negotiable objective. The result of the GPTW survey in 2021 showed that 86% of our employees feel they make a difference working with the bank which is above Global Financial Services Benchmark. 74% of the staff feel they get fair treatment in UBA. To live up to our values of being indisputable, we must push these numbers higher in the next surveys.

2021 was an eventful Year, no doubt. The resilience of our lions and lionesses was stretched but, we were resolute. We supported one another and we did all these without compromising our commitments to deliver an exceptional customer experience to our customers. I am very proud of what we have achieved and certain that we are even more prepared to conquer the complexities of the coming days.



GMD's Statement

Kennedy Uzoka

Group Managing Director/CEO

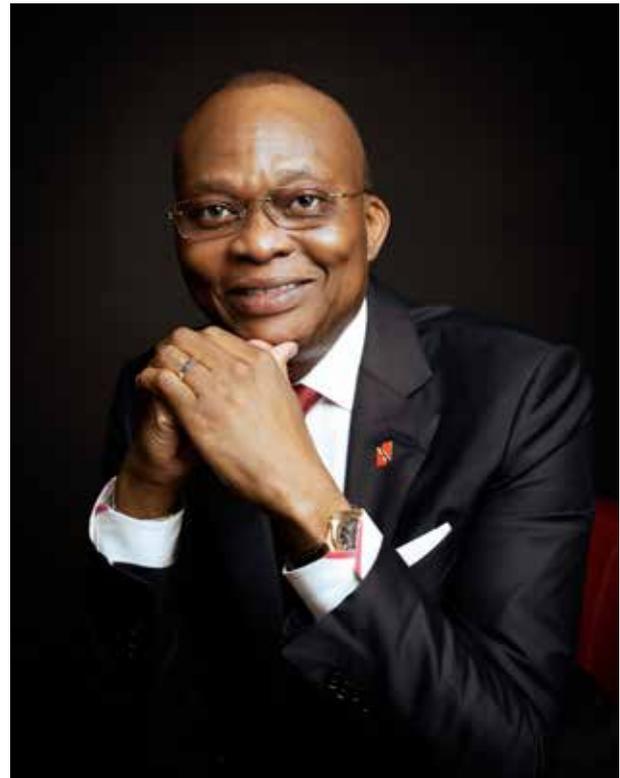
We have learnt some remarkable lessons from how the global pandemic has affected all parts of the world in the past two Years. Unfortunately, some of us lost loved ones, but the event of death always has ways of reminding the living of the value of life. So, we live to learn, certainly, we have learnt new ways of doing things, including how we choose to travel, work, and interact. This sustainability report highlights how we applied the numerous lessons to serve and engage with all stakeholders.

This is the third edition of our sustainability report, and I am very proud of what we have achieved and the immense impacts we are making. We helped more than 20,000 customers to navigate the turbulence of the period and address their most critical challenges. Through these interactions, we have learnt valuable lessons that have helped us navigate the pandemic better, made us more agile, and are now better positioned to support our customers and help stakeholders respond to the uncertainties ahead.

The theme of this year's report is **Support a stronger and more prosperous recovery**. This is at the heart of UBA's customer-first commitments. Our approach during the Year was to continue to incorporate ESG decisions in our business operations, products, services, disclosures, and partnerships.

In 2021, we provided over NGN 2 trillion worth of social impact financing for our customers, and we also donated over N1 billion to tackle the world's greatest societal challenges. We also remained at the forefront of COVID-19 response and recovery in over 20 countries, donating over N5 billion to 21 countries across Africa since the start of the pandemic in 2020.

Addressing the climate crisis is an existential challenge across the globe and one of our priorities at UBA. As a CEO, I am proud of how we have been responding over the Years, particularly in 2021. We partnered with PCAF to strengthen our capacity to monitor and report our financed emissions. Another partnership I was excited about is our contribution to the World Economic Forum's GPAP which aims at addressing plastic waste challenges across the globe.



Internally, we are committed to our goal of achieving net-zero climate impact by 2050/60. In 2021 we received the board's nod to proceed to set our net-zero targets. This is still a work in progress, and I hope we can cut our current emission intensity by half in 2050. While we work towards publishing a net-zero target that is compliant with the Science-Based Targets Initiatives (SBTi) approach, we already produced a comprehensive sustainability bond framework and received a second party opinion (SPO) from DVN – a globally renowned international second party opinion provider.

Our ability to attract and retain the best talents from all backgrounds – to fully reflect the diverse world in which we live and work – is our priority. We have improved gender diversity, improving the number of women joining our board to over 31%, and maintaining the number of women in the bank at 44% in 2021. We also maintained equal opportunities for promotion, retention, and pay for women and men. We want to be the employer of choice which is why we engaged in the GPTW survey where we received remarkable feedback from staff. About 78% of all staff believe they are valued by the bank.

This report focuses on what was achieved in 2021. The Years ahead will come with opportunities and challenges for businesses. I am confident in our ability to ride the tide and deliver an inspired impact for all stakeholders.





ABOUT UBA

Organisational Information

United Bank for Africa (UBA) Plc is one of the leading financial services institutions in Africa. UBA provides banking and diverse financial services including Corporate Banking, Commercial and Retail Banking, Treasury and International Banking, Trade Finance, Electronic Banking Products, Cash Management, Pension and Custodial services (Offered through Subsidiaries) to over 25 million customers through its many channels strategically located in 20 African countries, the United States of America the 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 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 PASSIVOS 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 the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA). The Bank has also gotten an approval-in-principle to commence operation in the UAE, and is the only Nigerian bank with a deposit taking licence in the USA

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



Legal Structure

UBA operates a relatively simple legal structure. UBA is the main operating company in Nigeria and 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, UBA France and UBA America branches.

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 a 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 provide innovative financing and risk management solutions and advisory services to the Group's corporate and institutional customers. The segment is also responsible for the 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 comply 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)



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Our Sustainable Practices

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Materiality Process



In 2021, we engaged our internal and external stakeholders and conducted an ESG materiality assessment to validate and inform UBA's current and future ESG strategy, deepen engagement with stakeholders and support our approach to ESG reporting and disclosure. The assessment integrated internal and external perspectives to inform the Bank's ESG approach and to ensure it is well-aligned to its overall corporate strategy and market trends.

Our stakeholders include customers, regulators, employees; shareholders, suppliers/vendors, and the communities where we operate. It also includes other entities that can 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 communica-

tion 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, site visitations and virtual meetings.

Below are the issues identified by our stakeholders as integral for the period under review.

- Quick response to complaints
- Consumer and Data protection
- Employee development and career growth
- Employee health, well-being and working condition
- Work-life balance
- Financial inclusion and access
- Increased wealth creation
- Responsible procurement
- Climate change risks
- Environmental impacts of lending and investing
- ESG disclosure



UBA's Approach to Sustainability



The Bank places great importance on its sustainability matters and this importance continues to grow. Our approach to sustainability reflects our commitment to growth as we focus on creating strong value for our stakeholders, driving responsible business operations and decisions, and becoming a role model in sustainable financing. Our corporate purpose is to enrich and improve the lives of people every day and shape a viable future for the next generation. These business practices have been an integral part of our culture and a central element of our vision of the future, financing the transformation to a sustainable economy and society, protecting the natural environment, empowering our communities, strengthening trust with our stakeholders, and upholding the highest human rights and labour standards.

ESG Strategy

Our approach to ESG focuses on four pillars– Environmental Action, Economic Resilience, Inclusive Society and Leadership/ Governance. We finance and invest in activities and initiatives that align with these pillars. We recognise the linkages between good governance, environmental responsiveness, and social inclusiveness as the bedrock of sound financial performance. It is for this reason that UBA has continued to push financing and investment efforts toward providing appropriate support to stakeholders through the Years. We are excited about the opportunity to pursue our net-zero agenda in the coming Years by setting targets that will define our activities in this regard.



2021 Highlights

Customer Experience

- Our agency banking increased to over 100,000 in 2021 from 30,000 in 2020.
- We supported over 5,000 SME customers with access to MSME financing in 2021.
- Bank's CSAT rating in 2021 from all the surveys conducted across our service channels is 72%.
- A total of 43 customer experience related topics were discussed at the weekly C1st sessions in 2021. We received 3,448 feedback from staff across the group on these topics.
- 429,945 customer complaints were resolved in 2021, compared to 7,563 in 2020.

Community Engagement

- A sum of N34.4 billion was distributed value to the government in the form of income tax in 2021, compared to N18.1 billion in 2020.
- N54 million donations to education-related activities in 2021 compared to N42 million in 2020.
- N144 million donations to economic empowerment in 2021, compared to N18 million in 2020.
- N1.1billion donations to environment-related activities compared to N6 million in 2020
- N2.5 million, was committed to initiatives on promoting reading culture amongst secondary school students across 20 African countries.
- N1.4 billion total donation in 2021, compared to N5.5 billion in 2020
- Over 140,000 have been donated since its inception in 2012 to rekindle reading culture amongst African youths.



- 81 scholarships awarded in 5 African countries since 2011.
- 1,300 were impacted by our community feeding programme coordinated by the UBA Foundation in 2021.

Staff Engagement

- A sum of N93.2 billion as a distributed benefit to our employees in the form of wages and benefits in 2021, compared to N87.5 billion in 2020.
- N114.25million as total training expenditure in 2021, more than double the amount(N64.3million) in 2020.
- 200 free therapy/counselling session was offered to employees group-wide in 2021
- A total of 635 employees were impacted during the Work-Life balance session in 2021
- 86% of our employees feel they make a difference working with the bank which is above Global Fi-

ancial Services Benchmark

- 74% feel they get fair treatment in UBA
- Recorded a Net Promoter Score (NPS) of 65% in 2021.

Women Empowerment

- Females on board level membership increased to 31% in 2021 from 25% in 2020.
- 44% of total staff in 2021 are female employees.
- Females at the senior management level increased to 23% in 2021 from 21% in 2020.
- 40.5% of total expenditure on capacity building was on female employees in 2021.

Diversity

- A diverse staff nationality from, West Africa, Central Africa, East & South Africa, North America, Europe and Asia.



Environmental Stewardship

- About 140 transactions valued at about N304.8 billion approved by the Nigerian operation in 2021 were assessed for Environmental and Social Risk.
- Reported total emission was 14.25tCo2/FTE by our Nigerian operations in 2021.
- The total number of sustainability training programs in 2021 was 266, compared to 60 in 2020.
- A total of N5.5 million was spent on occupational health and safety training in 2021 with a total of 2,344 program hours committed by all bank employees.
- We continued to improve our automation and over 20 additional processes were automated in 2021 in furtherance of our paperless policy.
- ATMs powered by an alternative source of energy increased to 183 ATMs in 2021 from 161 ATMs in 2020.

Awards

- The Banker Magazine’s ‘African Bank of the Year’ as well as Best Bank in 13 of its 20 African Subsidiaries.

Partnerships

- Established an impactful partnership with PCAF (Partnership for Carbon Accounting Financials) to enhance the bank’s capabilities to disclose our financed emissions. See link <https://carbonaccountingfinancials.com/>
- Established a relationship with GPAP (Global Plastic Action Partnership) to show our commitment to unlocking the Plastics circular economy. See link <https://globalplasticaction.org/>



Financial Inclusion



UBA continues to deliver accessible and affordable financial services to our customers. The objective is to bring financial services to both the under-banked and unbanked. One way we are achieving this is by using technology. Our chatbot Leo was expanded to serve all our 20 African countries, covering over 10 million transactions, and providing banking services to over 3.1million subscribers without the need to physically visit our office buildings. To ensure that we bridge the gap of financial exclusion and ensure access to affordable financial services and

products our agency banking increased to over 100,000 in 2021 from 30,000 in 2020. Some of our financial inclusion initiatives included:

- Periodic training of our UBA Moni Agents on AML/CFT.
- Participation in CBN's Financial Inclusion Week to deepen financial inclusion in hard-to-reach areas. This was held in 5 states in Nigeria and over 5,000 people were impacted.



Progress on SDGs



SUSTAINABLE DEVELOPMENT GOALS



Goal 1:
No Poverty

MSME Workshop: Over 240 MSME customers were supported with N136billion, training, and access to affordable finance to ensure that they can thrive and create more jobs. The Bank also organised a UBA MSME Business series of workshops across the Group encouraging business growth.

Targets: End poverty in all forms everywhere.



Goal 2:
Zero Hunger

Financing for Food security:

About 3% of the entire loan book was committed to the agriculture value chain to facilitate food security across Africa in 2021.

UBA Foundation Foodbank:

On the 29th of December, 1,000 members from our community at UBA foundation garden in Marina were offered meals and other essentials of living, a gesture of giving back to the community where we conduct businesses. UBA Guinea held its second edition of Foodbank on the 30th of April 2021. 300 people benefitted from the event.

Target: End hunger, achieve food security and improved nutrition and promote sustainable agriculture.



Goal 3:
Good Health and Well-Being

Annual Wellness Checks:

- The Bank had its annual wellness check this Year for 6 weeks between 1st September to 13th October 2021, where it encouraged all staff members to participate.

Quarterly Fitness Session:

- We continued to hold a Virtual fitness session due to the COVID-19 pandemic to encourage fitness among our staff members.

Mental Health Week:

- UBA celebrated Mental Health Awareness Week to challenge stereotypes associated with mental health wellness and affirm support for the tribe. 200 free therapy/counselling session was offered to employees group-wide.

- Launched an Employee Assistant Program (EAP), a work-based Intervention Program to help employees and their families identify and cope with emotional stress and improve their emotional wellbeing

Work-life balance:

- UBA drives a work-life balance initiative. An enriching session on Real Talk with the Tribe was held for employees on managing work-life balance to help staff find the middle ground and have a healthy work and lifestyle. A total of 635 employees were impacted during the session.

Target: Ensure healthy lives and promote wellbeing for all at all ages.





Goal 4:
Quality Education

UBA Foundation NEC 2021: UBAF continues to host NEC aimed at promoting a reading culture and encouraging healthy and intellectual competition amongst secondary school students in Nigeria and across Africa. The competition has impacted hundreds of African youths since its inception in their pursuit of higher education. The prize money for the 2021 edition is N2.5 million same as in 2020.

Read Africa initiative: This is a UBA Foundation initiative that aims to rekindle the reading culture amongst African youth. Over 140,000 books have been donated by the Foundation across Africa since its inception in 2012 to drive the passion for reading educational and informative books.

NGN13billion was the total value of Education financing in 2021.

Target: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.



Goal 5:
Gender Equality

Women Sustainable Finance and Investment: UBA continued to discount the interest rate on short term and overdraft facilities for women. This is to empower women and grant them access to capital while improving the portion of the Bank's micro-SME loan portfolio to women/women-owned businesses.

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.

78% of our female employees believe that people are treated fairly, regardless of their gender, as revealed in the Great Place to Work Survey. Females on board level membership increased by 6% to 31% in 2021 from 25% in 2020. Total female employees remained at 44% and females at the senior management level also increased to 23% in 2021 from 21% in 2020.

International Women's Day (IWD): UBA Kenya celebrated the IWD by becoming a signatory to UN Global Compact & UN Women Empowerment Principles (WEPs) to further commit to women's inclusion.

Target: Achieve gender equality and empower all women and girls.



Goal 6:
Clean Water and Sanitation

UBA continues to ensure an available water supply system, that is properly managed by a sensor-based system and easy to flush toilet water system to reduce the waste of resources.

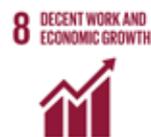
Target: Ensure availability and sustainable management of water and sanitation for all.



Goal 7:
Affordable and Clean Energy

UBA @ participation in the SUNREF (Sustainable Use of Natural Resources and Energy Finance) program. This participation is one of the ways we seek to improve access to affordable finance for energy availability

Target: Ensure access to affordable, reliable, sustainable, and modern energy.



Goal 8:
Decent Work and Economic Growth

Each One Teach One Initiative: targeted community investments that seek to address root causes of economic exclusion, close opportunity gaps and enhance economic resilience for customers across our international footprint.

Target: Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.



Goal 9:
Industry, Innovation and Infrastructure

UBA has continued to improve on the functionality of the chatbot, LEO on Facebook, Instagram and WhatsApp platforms for Banking services. This is one of the best innovations in social Banking platforms and has made Banking services easily available and accessible. Biometric functions have also been activated in our ATMs.

Target: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.



Goal 10:
Reduced Inequalities

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 agency banking increased to over 100,000 in 2021 from 30,000 in 2020. Our online Banking ser-



ices 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.

Target: Reduce inequality within and among countries.



Goal 11:
Sustainable Cities and Communities

We maintain 5 gardens across Nigeria and Sierra Leone. This protects the environment, connecting people to nature and creating a sustainable system. We also strive to reduce our contribution to landfills by reducing, reusing and recycling the waste in partnership with state government waste management agencies.

Target: Make cities and human settlements inclusive, safe, resilient, and sustainable.



Goal 12:
Responsible Consumption

The Smart Process:

Our commitment to a 100% paperless process led to the introduction of ground-breaking technology for workflow automation. This also enables our workforce to work from anywhere cutting down on transportation and fossil fuel consumption.

Energy Efficiency Initiatives: UBA uses motion-sensitive 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. We increased the number of our ATMs powered by an alternative source of energy to 183 ATMs in 2021 from 161 ATMs in 2020 as we continuously strive to implement environmentally friendly technology in our business operations and activities.

Target: Ensure sustainable consumption and production patterns.



Goal 13:
Climate Action

UBA is committed to combating climate change and always drives initiatives that reduce the impact of its business operations and activities on the environment. One of such initiatives is the Co2 reduction award which is a way of containing and reducing the Bank's CO2/ Full-time employees (FTE). We are pursuing a net-zero strategy to increase our commitment to supporting a transition to a low carbon economy.

Target: Take urgent action to combat climate change and its impacts.



Goal 14:
Life Below Water

Wastes from all our facilities are properly treated and disposed of by registered vendors in locations where we operate, thus ensuring proper waste management and reducing the amount of waste sent to landfills.

Target: Conserve and sustainably use the oceans, seas, and marine resources for sustainable development.



Goal 15:
Life on Land

UBA's continuous commitment to reduction in paper usage and waste 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 landfill sites.

Target: Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and biodiversity loss.



Goal 16:
Peace, Justice and Strong Institutions

The Bank has well-structured governance that drives open communication and interpersonal relationship. We also have a well-developed whistleblowing system in place.

Target: Promote peaceful and inclusive societies for sustainable development; provide access to justice for all and build effective, accountable, and inclusive institutions at all levels.



Goal 17:
Partnership for the Goals

Strengthen the means of implementation and revitalize the global partnership for sustainable development.

GPAP: Established a relationship with GPAP (Global Plastic Action Partnership) to stop plastic pollution from source to sea and achieve the transition to a global circular economy



SUNREF: UBA continues to partner 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 in this area.

UNEP FI: We continue to keep all commitments to the United Nations Environment Program Finance Initiative (UNEP FI).

Target: Strengthen the means of implementation and revitalize the global partnership for sustainable development.



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 2021, about 140 of the total transactions approved in the Bank were assessed for Environmental and Social Risk. The value of these transactions was more than an N304.8billion. The Bank's underwriting process places a premium on environmental protection as stipulated in our Environmental and Social Management System Policy which was reviewed in 2021 to ensure that it remained relevant to the level of environmental and social risk associated with our portfolio



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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 institution. This gives members 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 membership in 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. In 2021 the Bank had over 20 project finance done with a value of over N45billion

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.





Our
Footprints

3

OUR FOOTPRINTS

Stakeholder Engagement

Progress Report on Stakeholder Engagement in 2021

An ESG materiality assessment was conducted in 2021 to inform and validate our strategy as we continue to address the ESG topics that matter most to our stakeholders and businesses. The assessment integrated internal and external stakeholders’ opinions. A simple methodology of identifying, assessing, and prioritizing material ESG issues was adopted using desktop study and survey mechanisms.

The below table shows the material issues. It also shows our responses and commitments.

SN	Stakeholders	Material Issues Raised	UBA Responses & Commitments
1	Our Customers	<ul style="list-style-type: none"> Quick response to complaints. ATM uptime and Cash Availability. Fraud attempts on customers’ accounts. 	<ul style="list-style-type: none"> Increased Fraud Awareness Campaigns: UBA has ramped up campaigns on all our communication platforms to address the issue of incessant fraud attempts on customers’ accounts. Service Level Agreement (SLA) Optimization: All our processes have clearly defined SLAs that ensure we provide our customers with an exceptional service experience. Bank-wide C1st day session held all Year long on customer service and experience. 43 C1st day sessions held in 2021, focusing on a wide range of customer-focused topics. We received over 3,448 (1,536 – Nigeria and 1,912 - Subsidiaries) feedback from across the group. Chanel Upgrade: We have continued to upgrade our Channels (Mobile app, Internet banking, Leo, ATMs) to improve system performance. Automation of Loan Application and Disbursement Process: Our loan approval and disbursement process was automated to reduce turnaround time(TAT). The Bank’s CSAT rating in 2021 from all the surveys conducted across our service channels is 72%.
2	Our Employees	<ul style="list-style-type: none"> Request for compensation Increase Expanding the sales recruitment pipeline Staff Promotion Employee wellness Safety at work during COVID-19 Women empowerment, inclusion and work-life balance. 	<ul style="list-style-type: none"> The Bank reviewed salaries across all grades. The Bank upgraded the cars of managers and above. The Bank reviewed the mortgage eligibility to allow higher values and to admit lower grades to the scheme. The Bank took selected Direct Sales Executives through the banking school for immediate employment upon successful completion of the program. The Bank promoted high performing employees in the Year. Launched an Employee Assistant Program (EAP), a work-based Intervention Program to help employees and their families identify and cope with emotional stress and improve their emotional well-being. We provide immediate help to employees going through psychological distress.



			<ul style="list-style-type: none"> • All employees are encouraged to undergo an annual wellness check. • The Bank provided a virtual dance fitness club for employees to help them keep fit. • We have continued to apprise all staff of the spread of COVID-19 as the virus continues to mutate into various variants. A total of 42 communications were shared with employees on COVID-19. • The Bank has continued to empower women through its numerous empowerment programs. 40.5% of total expenditure on capacity building was spent on our female employees. • A session themed “Real Talk with the Tribe” was held to enlighten employees on managing work-life balance. A total of 635 employees were impacted. • The Bank recorded a Net Promoter Score (NPS) of 65% in 2021. This was one of the outputs of the Great Place to Work (GPTW) survey conducted for all employees across the 20 countries where we operate in.
3	Our Shareholders, Investors & other Stakeholders.	<ul style="list-style-type: none"> • Increased wealth creation. • Virtual engage with shareholders on the quarterly earnings result. • Improved ESG disclosure. • Increased partnerships for achieving our sustainability objectives. 	<ul style="list-style-type: none"> • Provided support to MSMEs with working capital loans, Asset finance, School Owners’ loan, health loans and much more. We supported over 5,000 SME customers during the period. • We continued with the virtual engagements with shareholders and investors as a way to continuously promote the safety of our shareholders amidst the widespread of COVID-19. • We have put modalities in place to timely render information relating to our ESG activities to all stakeholders through our annual reports and accounts, presentations, press releases, and investor roadshows. • We have continued to publish our standalone sustainability report in addition to the ESG disclosures included in the annual financial reports. Our sustainability report received an independent assurance from EY in 2020 as a validation of our ESG commitments. • We are pursuing a net-zero strategy to increase our commitment to supporting a transition to a low carbon economy. • In addition to the French version of our annual report and accounts, we have started translating to Portuguese, to promote the inclusion of a broad spectrum of our clients, particularly those in Portuguese-speaking countries. • Ensure strict adherence to the Group’s governance principles, an annual evaluation of the board by a reputable global firm of consultants.
4	Our Suppliers	<ul style="list-style-type: none"> • Fair assessment of selection process for vendors, pricing, and payment terms. • Sustainability assessment of prospective suppliers 	<ul style="list-style-type: none"> • An enhanced Vendor selection and Assurance team to improve our procurement processes which include accreditation and review of vendors and contractors. • We have put in place a 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 the need for quality assurance.



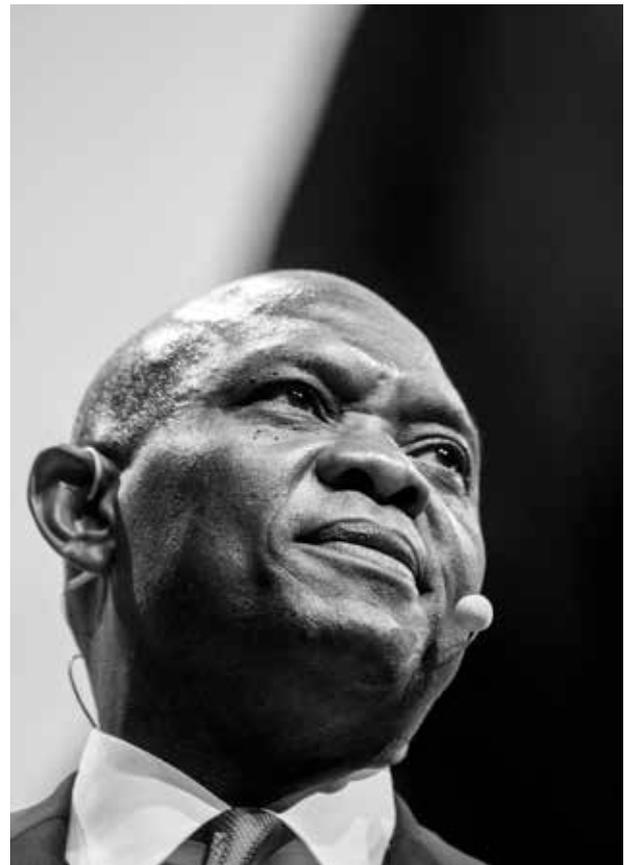
			<ul style="list-style-type: none"> • Periodic price checks and vendor reviews are conducted in addition to vendor rating by relevant divisions of the bank through an Yearnymous survey. • Assessment of suppliers against the Bank's supplier ethical code of conduct and procurement policy.
5	Our Communities	<ul style="list-style-type: none"> • Responding to the impact of the COVID-19 pandemic on health, families, and economies. • Employee Volunteerism. • Community partnership. • Academic partnership. 	<ul style="list-style-type: none"> • Staff members gave their time and skills to their communities across the continent through the Bank's Each One Teach One initiative. • UBA Foodbank, an annual initiative where thousands of members from our host communities are offered meals, and other essentials of living. • National Essay Competition(NEC) initiative to develop the intellectual and writing abilities of senior secondary school students in Africa. • Read Africa, an initiative of the UBA Foundation aimed at rekindling the dwindling reading culture amongst African youths.
6	Regulators	<ul style="list-style-type: none"> • Disclosure of Environmental and Social performance through reporting of progress on our implementation of the Nigerian Stock Exchange (NSE) Sustainability Disclosure guideline and Nigerian Sustainable Banking Principles. 	<ul style="list-style-type: none"> • 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 integrity and accountability are vital to our success, which is rooted in ethical conduct and strong risk culture. Good corporate governance is one of our core values and we are committed to the implementation of effective corporate governance principles in our business operations to protect the interests of shareholders and maintain the trust and confidence of our employees, customers and communities. The Board of Directors of UBA Plc endorses the principles of best practice Corporate Governance as stated in the Code of Corporate Governance for Banks and Discount Houses in Nigeria 2014 issued by the Central Bank of Nigeria (CBN), the Securities and Exchange Commission (SEC) Code of Corporate Governance, and the Nigerian Code of Corporate Governance 2018 issued by the Financial Reporting Council (FRC), effective January 1, 2020.

The Bank in collaboration with its external auditors, Ernst & Young – a multinational professional services network with headquarters in London, reviewed its Risk Management and whistleblowing assessment exercise in 2021. 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 66 of the UBA Group 2021 Annual Report and Accounts for additional information.

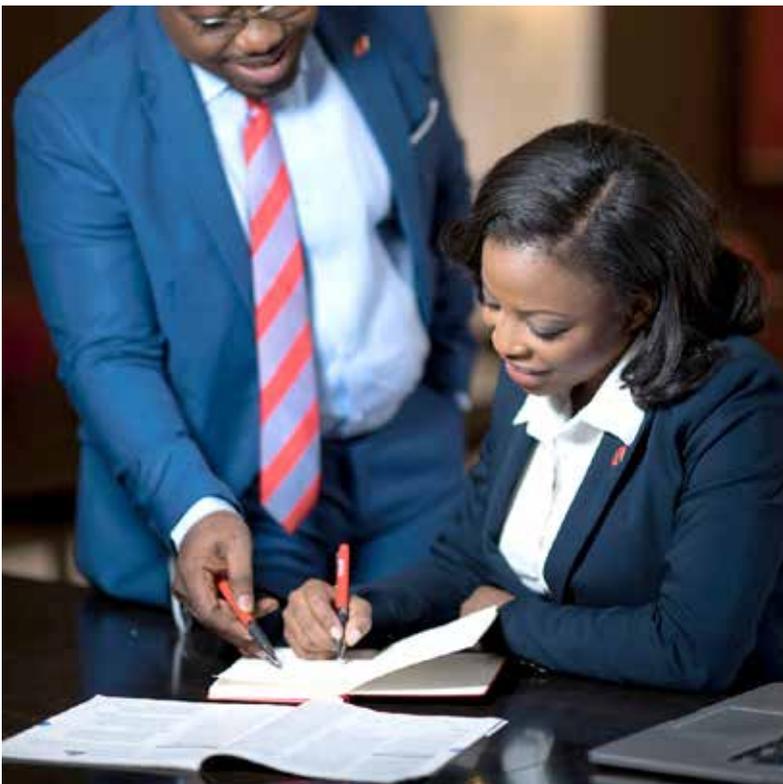


The Board Diversity



The Board is adequately comprised of the appropriate mix of knowledge, skills, experience, and expertise. As of December 31, 2021, the Board consisted of sixteen (16) members which include a Non-Executive Chairman, a Non-Executive Vice Chairman, eight (8) other Non-Executive Directors (which include three (3) Independent Non-Executive Directors), and six (6) Executive Directors (which include the GMD/CEO). The Board promotes diversity in its membership for better decision-making,

independent judgment and effective governance. There is an appropriate balance of skills and diversity (age, culture and gender) without compromising competence, independence, and integrity. The number of female directors increased from 25% in 2020 to 31% in 2021. This demonstrates a commitment by the Board toward gender diversity. The bank also has stringent internal structures that ensure duties are appropriately segregated.



Risk Management Culture

The Group has consistently improved its internal control environment to ensure financial integrity and effective management of risks. The Board has ensured that the Group has in place, robust risk management policies and mechanisms to ensure identification of risk and effective control. The Directors review the effectiveness of the Bank's Internal control environment through regular reports and reviews at Board and Board Audit Committee meetings.





Responsible and Ethical Code of Conduct

Our ethical code of conduct is an important tool for maintaining and strengthening trust. The Great place to work survey conducted in 2021 showed that 82% of our employees feel good about the relative strength of the Bank's leadership and the organisation's image. The Board takes overall responsibility for ESG matters and their integration into the Bank's strategies.



Our Shared Value

Enterprise: Excellence: Execution:



Vision

To be the undisputed leading and dominant financial services institution in Africa.



Mission Statement

To be a role model for African businesses by creating superior value for all our stakeholders, abiding by the utmost professional and ethical standards, and building an enduring institution.



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Leo

Always look out for
the verified tick 



UBA and Anti-Corruption

Our reputation and credibility rely on our operational integrity and the transparency of the information we provide to stakeholders. We are committed to upholding strong corporate governance, adherence to the highest ethical standards, professionalism, effective risk management, internal control and adhering to regulatory requirements throughout our business. In 2021, 100% of our employees were trained on anti-money laundering processes, anti-bribery and corruption, processes, and code of conduct practices. The annual training on AML, ABC and board oversight responsibilities was conducted for the Board and Executive Management.

The Bank's anti-corruption and anti-money laundering Policy which is hosted on the Bank's intranet and accessible to all employees guides UBA's corporate conduct. The policy requires that all employees act professionally, fairly and with integrity and to ensure that risks are understood and managed within our control framework, expertise, resources and infrastructure. The Bank has no appetite to allow its products or services to be used to

facilitate money laundering, terrorist financing, human trafficking, or any activity that is prohibited by laws and regulations. The policy also extends to our business partners, vendors, suppliers, and other stakeholders.

Employees are also encouraged to whistleblow any suspected unprofessional act and behaviour using the dedicated means which include Phone calls, WhatsApp, and email addresses. 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

In 2021, we reviewed our environmental and social risk management policy to ensure that it remained relevant to the level of environmental and social risk associated with our portfolio. In our commitment to ensure that the impacts due to our financing activity on the communities, economies and the environment within which we operate is well assessed and mitigated with a well-planned action. With a significant African focus, we understand that identifying and managing sustainability considerations in lending ensures sustainable growth and it is our 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 the 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 to 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 identify if there are any potential E&S risks.

Environmental and Social Risk Assessment

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

Decision and Documentation

The E&S unit reviews and documents the po-

tential 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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How it works

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- Provide a valid ID {International passport with valid visa or migration stamp for ECOWAS member countries}

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UBA Connect

UBA Employees



Our employees are from different cultural backgrounds spanning 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 sustainable growth creating an environment where people can reach their potential. The Bank engaged GPTW to conduct a confidential survey in order to identify employees' material concerns and assess its progress. 86% of our employees feel they make a difference working with the bank which is above Global Financial Services Benchmark and 74% feel they get fair treatment. 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.

Work/life balance and Well-being:

UBA is deeply committed to supporting the well-being of its employees, a safe working environment and encouraging work-life balance. We believe that the physical and mental health of each employee is essential to creating a vibrant workplace. To show our commitment, we put the following in place during the period:

- An enriching session on Real Talk with the Tribe was held for employees on managing work-life balance to help staff find the middle ground and have a healthy work and lifestyle. A

total of 635 employees were impacted.

- The Bank also organised a mental health awareness week to challenge stereotypes associated with mental health well-being and affirm support for the tribe. Free therapy/counseling session was offered to staff group-wide.
- In 2021, UBA continued to collaborate with a Health Management Organization (HMO) to organise its Annual Wellness Checks for all employees. Employees were advised to participate in the program as the well-being of our employees in the tribe, is a top priority.
- Organized a weekly one-hour virtual dance fitness club to help all employees keep fit while having fun.
- An employee Assistance Programme was launched as a work-based intervention Programme to help employees and their families identify and cope with emotional stress and mental health issues. This is to serve as immediate help for any employee going through psychological distress.
- The GPTW survey showed that 71% of our employees feel good about the work environment and processes.

Diversity, Inclusion and Empowerment:

UBA understands that creating a diverse, inclusive and empowered employee in a workplace helps to attract, retain and develop its workforce, and better connect with its diverse customer base.





ingful conversations between managers and staff. These provide opportunities to discuss progress, give feedback and recognition, identify support that may be needed, and address issues that could affect an individual's well-being. 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 of new products and services. Our HR was transformed to improve employees' experience across the Bank with the introduction of the HR Cares employee service centre, a centre point for contacting HR teams on enquiry, feedback, and comments.

Employees are the greatest brand ambassador united through proper communication which creates a stronger business and a community with 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 training for employees through its several reliable means of communication which includes online team meetings/briefings, the weekly newsletter, staff survey, quarterly lion king magazine, Email, the den and Mid-Cycle Check-in Meeting, a performance monitoring and feedback platform. Regular, timely and transparent communication is key to our open and dynamic culture. The feedback informs our training, communications and engagement plans, which in turn encourage staff to embrace our culture.

A connected workforce that reflects the communities where we operate helps us meet the needs of our diverse customer base and different ideas and perspectives help us to innovate, manage risk and sustainably grow the business.

We strive to be a place where people are valued, respected and supported to fulfil their potential as we foster an environment where people can speak up to remove barriers to success and collaborate to put the best ideas into practice.

The Bank also has well-structured corporate governance that ensures fairness and non-discrimination and encourages open communication and feedback from management. We do not tolerate discrimination, bullying, harassment and victimisation on any grounds, including age, ethnicity or gender. We expect our people to treat each other with dignity and respect, creating an inclusive culture to support equal opportunities. Our commitment to diversity, inclusion and empowerment is also embedded in our hiring, onboarding and development programmes.

We have several initiatives to encourage the personal development and career growth of employees, this includes a weekly educative newsletter on career and life motivation, mentoring programmes, coaching programmes, and Language school.

- Promoting Performance and Employees Engagement: UBA has a well-established system for appraising employee performance and encouraging lifelong learning and continual improvement. We encourage frequent, holistic and mean-

Training and Skill Development

We invest in role-specific learning and development to build and sustain a professional, ethical team that contributes to the success of the Bank. People are the most valuable asset at UBA. We groom the next generation and staff by building their future skills, developing them to become leaders and creating a learning culture that fortifies the Bank's leading position in its over 70 Years of serving the community and beyond. We provide learning opportunities through a combination of in-plant/in-house or formal (classroom or e-learning modules). During the period, a total of 8,971 employees representing 88% of the workforce were trained in sustainability, environmental and social risk management as seen in the below table. Trainings on sustainability increased by 343%, in 2021, compared to 2020.

Learning and development programs	2021	2020
Total number of employees trained	8,971	9,181
Total number of sustainability programme	266	60
Total learning and development hours	370,561.9	141,903
Total amount spent	144,249,142.24	64,348,658.55



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Occupational Health and Safety

UBA is highly committed to ensuring a healthy and safe working environment for its employees by adopting the best health and safety management practices. Our occupational health and safety management system is based on ISO 45001:2018 OHSMS and involves implementing group-wide policies and core rules and conducting internal audits. A range of training programmes for employees and awareness were delivered in 2021 to help us understand, assess, and manage risk. A total of 1,172 employees were impacted which is less than 3,500 people impacted in 2020 and N5,510,625.00 amount was spent with a total of 2,344 program hours spent by the employees. Although this is less than the number of people impacted in 2020, UBA strives to ensure that employees understood their roles and responsibilities.

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. The fire drill is usually conducted quarterly to ensure that everyone knows how to exit safely and as quickly as possible if an emergency occurs.

Approach to COVID-19 Impact

2021 saw significant progress in the fight against COVID-19. With vaccines being discovered and administered to individuals across the world, many economies witnessed a vaccine boosted recovery. To ensure the safety of our staff, UBA took a deliberate step to encourage all employees to get vaccinated. Also, the Bank continued to maintain its COVID-19 containment strategies for the safety of our employees, customers, and the communities. The measures included:

- Communicating to all employees and customers on the Bank's containment strategies aimed at protecting staff and customers.
- Conducting temperature checks at the entrance of our business locations.

- Placed hand sanitisers, soap, and water in strategic locations within the bank's premises to improve personal hygiene and develop more resilience against COVID-19. Also, we disinfected our business offices.
- Increased the frequency of cleaning of our offices, especially the high-risk points – door handles, toilets, slabs, staircase railings, ATMs.
- Provided face masks and hand gloves for employees and enforcement of masks worn by customers.
- Used social distancing footprints to enforce social distance intervals and line management in our offices.
- Provided waiting areas outside the business offices where customers can wait while observing social distancing.
- Sent advisory emails to customers to use our digital channels, while we improved on our channels to deliver better and uninterrupted services.
- Sent advisory mails to employees on proper protocols to observe while travelling, at social engagements, and on how to self-isolate in case of contact with a suspected case. We also made available incident management hotlines and national emergency numbers to staff and customers.
- Created regular awareness to employees and customers on preventive measures to curtail the spread of the virus.
- Empowered employees to work remotely.



Our Customers

UBA believes we have an important role to play in ensuring a better future for everyone by providing sustainable and value-packed financial services, products and advice that can help them achieve their goals and financial freedom. Our goal is to be top-notch in customer service and experience. This is embedded in the bank's C1st philosophy which is about delivering a positive customer experience. The Bank held 43 C1st day sessions in 2021, these sessions focused largely on customer service. We received over 3,448 (1,536 – Nigeria and 1,912 - Subsidiaries) feedback from across the group.

Additionally, the bank leveraged data and analytics in providing an excellent experience and providing services that fit seamlessly into customers' life by identifying their needs and



delivering personalized services and recommendations that drive better financial results for each customer. 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 (N'Million)		Amount Refunded (N'Million)		Amount Claimed (USD)	Amount Refunded (USD)	Amount Refunded (GBP)
	2021	2020	2021	2020	2021	2020	2021	2021	2021
Pending Complaints B/F	998	911	3,193	349					
Received Complaints	464,391	7,698	71,126	39,052					
Resolved Complaints	461,981	7,563	15,576	6,839	3,578	3,725		4,397	587
Unresolved Complaints Escalated to CBN for Intervention	38	48	479	1,062			7,175		
Unresolved Complaints Pending with the bank C/F	3370	998	921	3,193					

Refer to pages 62-65 of UBA Group 2021 Annual Report and Accounts for additional information.





We listen to our customers in several ways, including through our interactions with them, customer satisfaction surveys, social media, and assessment of customer experience and 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 the 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 onboarding time and lead to more efficient and easier learning in bite-sized 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 to provide premium service for our World and Platinum cardholders.
 - Creation of the ATM Footage Desk to resolve ATM-related dispute issues e.g., ATM dispense complaints or unauthorized ATM withdrawals.



Data Privacy and Security

UBA has a robust data privacy structure that protects the information entrusted to us by our customers. Our data privacy policy is hosted on the group's website UBA Privacy Policy - United Bank for Africa | The Leading Pan African Bank (ubagroup.com). Our Privacy Commitment formalizes the principles of our approach to using customer information responsibly and keeping customers' data safe to ensure that our customers continue to trust us with their data and businesses.

We also create awareness for our customers with the necessary information on how to keep their data secured from a fraudster and supports our employees with tools and resources to ensure the Bank's privacy standards are upheld every day, including through mandatory online training required for all employees and new guidance on protecting customer privacy when working remotely.





We mean **Business** *for your Business*

We understand that you are working hard to grow your business and as a bank that is committed to your success, we have designed SME banking solutions just for you.

Loan	Features	Tenor	Interest rate
Working Capital Loan	Up to N50m to pay salaries and boost cash flow	12 months	20% p.a <i>(women-owned businesses get special interest rates)</i>
Asset Finance	Up to N50m to buy equipment	36 months	18% p.a
Temporary Overdrafts	Up to N6m to meet urgent cash flow needs	30 days	30% p.a
Healthcare Intervention Facility	Up to N50m to boost cash flow or buy healthcare equipment	36 months	20% p.a
School Owners Loan	Up to N100m to boost cash flow, renovate or buy a new school building	60 months	18% p.a

For more information, please call your Relationship Manager or contact our SME Help Desk on 01-2808822 or email us at cfc@ubagroup.com



We are here *for your Business*

We understand that you are working hard to grow your business and as a bank that is committed to your success, we have designed SME banking solutions just for you.

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School Owners Loan	Up to N100m to boost cash flow, renovate or buy a new school building	60 months	18% p.a

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Environmental Stewardship

Reflecting on the need to protect the planet for present and future generations, we endeavour to promote environmental responsibility. We conduct business in an environmentally conscious manner and advocate for good practices in our relationships with stakeholders. UBA strives to ensure that its approach to environmental performance aligns with global best practices and environmental standards. We continue to evaluate our corporate environmental performance, compliance with environmental regulations, mitigation of environmental footprint, leadership in addressing climate change through appropriate strategies, energy-efficient procedures and sustainable developments, integration of environmental responsiveness with management and board and stakeholder engagement for environmental improvement.

To show our continued commitment to responsible energy consumption.

- We increased the number of our ATMs powered by an alternative source of energy to 183 ATMs in 2021 from 161 ATMs in 2020 contributing to ongoing global efforts on environmentally friendly practices.
- Implementation of energy-saving fitting systems to reduce the negative environmental impact of inefficient energy consumption in our Banking activities and operations



- Waste disposal is strictly handled by registered vendors in locations where we operate. We reviewed and updated the bank's battery and other carcinogenic waste disposal frameworks to comply with the CBN disposal guide
- Over 20 additional processes were automated in furtherance of our paperless policy to foster a reduction in the amount of paper consumed and our contribution to landfills.
- Give preference to suppliers and contractors with environmentally friendly practices.
- support environmental initiatives, partly through our community programmes and maintaining of gardens in Nigeria and Sierra Leone.



The business offices in Nigeria saved over 98 million kilowatts of electricity and over 14 million litres of water in 2021 as seen in the below table.

Energy consumed	Amount (Millions) consumed in 2020	Amount (Millions) consumed in 2021	%change
Water(litres)	122	108	11.5
Energy(KWH)	257	159	38.1
Waste(KG)	520	400	23.1





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or email cfc@ubagroup.com

Protecting Human Rights and Promoting Whistle Blowing



UBA continues to support 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. Our human right policy and the Staff Code of Conduct outlines our expectation on human rights matters and the Staff Code of Conduct is accessible via our intranet.

UBA promotes a speak-up culture by encouraging the report of suspected irregularities, human rights abuse and workplace misconduct, and provides grievance and whistle-blowing channels.

These channels include a dedicated E-mail address and dedicated lines for calls and messages. The bank also maintains a well-established Disciplinary Procedures for Misconduct and Gross Misconduct policy. This ensures that fair, non-discriminatory and consistent methods are used when dealing with misconduct disciplinary actions as we make every effort to ensure that employees can raise concerns

confidentially and without fear of repercussion. Retaliation against whistle-blowers is not tolerated. Our human rights policy also extends to the fair treatment of the businesses who supply goods and services to us and we expect them to operate responsibly, in line with our values and keep to the code of conduct on ethics and sustainability.



Supply Chain

UBA maintains a well-structured standard for onboarding and the use of external vendors to support our business. This enables us to offer diverse products and services but potentially exposes us to risks, both reputational and otherwise. Effective vendor management is therefore vital to safeguard our brand and business and to promote responsible practices among companies in our community. We require all vendors to meet the compliance requirement and keep to the code of conduct on ethics, vendor management policy 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.

Our vendor management policy provides clear details of the standards we expect



our suppliers to uphold, and how we assess their performance. We ensure transparency and fairness in our procurement and contract processes which are done on a competitive basis, and strict procedures govern employee conduct when handling such processes.



Economic Value

Direct Economic Value Generated and Distributed

UBA GROUP

UBA Financial Performance and Socio-Economic Benefits			
Categories of Economic Value		2020	2021
Direct Economic Value Generated	Revenue (N'm)	616,843	660,219
Economic value distribution	Operating Cost (N'm)	142,297	163,042
	Employee's wages and benefits(N'm)	87,545	93,244
	Payment to providers of capital (Dividend Payout) (N'm)	33,173	18,810
	Payment to government (Income Tax) (N'm)	18,095	34,395
	Charitable Donations (N'm)	5,104	1,405
Economic Value Retained		330,629	349,323

The above table shows the economic value distributed during the period. Payment to the government in terms of tax more than doubled to 34.4 billion from NN18.1billion. Distribution of staff increased by circa 7% to N93.2billion. UBA shall continue to create value for all stakeholders in a sustainable manner.



UBA Foundation

Our Corporate Social Responsibility (CSR) Agent

As Africa's global bank, we are committed to being a socially responsible organisation and role model for all businesses. We believe there is a need for a social contract between the bank, the community and its people and our CSR agent, the UBA Foundation continues to focus on Education, Empowerment, Environment and Special Projects in other to deliver sustainable impacts to the community. Our GPTW survey revealed that 74% of our employees feel good about the ways we contribute to our host communities.



Education

UBA Foundation is actively involved in facilitating educational projects and bridging the literacy gap across Africa which is crucial in developing the manpower needed to exploit the emerging opportunities. Our initiatives include,

- The National Essay Competition (NEC), UBAF continues to host NEC aimed at promoting a reading culture and encouraging healthy and intellectual competition amongst secondary school students in Nigeria and across Africa. The competition has impacted hundreds of African youths since its inception in their pursuit of higher education as seen below as we continue to ensure that more students get the support they need.



Guinea	2020	12	3
Total		336	81

- The UBA Read Africa is Another initiative to rekindle the dwindling passion for reading informative books amongst African youths. Over 140,000 books have been donated by the Foundation across Africa since its inception in 2012. The UBA Foundation celebrated the international day of the African Child on the 16th of June by donating over 1,200 books to several libraries across Africa to encourage healthy reading culture.

Empowerment

UBA Foundation continues to support entrepreneurship programs that benefit the community at large this includes social entrepreneurship schemes, skills acquisition and empowerment conferences, workshops, and seminars in other to impact a sustainable improvement in the lives of the needy and underprivileged. One of such programs is the Each One Teach One initiative.

- Each One Teach One: This is an employee volunteering activity that provides employees with the opportunity to give little of their time and share their skills with their communities. The UBA foundation in Zambia focused on financial inclusion and financial literacy among vulnerable women by educating them on financial literacy.

Country	Year Established	Finalists	Number of Scholarships Awarded
Nigeria	2011	144	36
Ghana	2014	84	21
Senegal	2014	72	18
Sierra Leone	2020	24	3



Environment

As part of the Bank’s commitment to sustainability and being environmentally responsible, UBA Foundation continues to maintain several gardens in Nigeria (Lagos and Asaba) and Sierra Leone as part of its Corporate Social Responsibility (CSR). The gardens enhance the connections between people and nature and provide employment opportunities for the youth who maintain them.



Special projects

Projects that do not fall under the 3 primary areas of the foundation (Education, Empowerment, Environment) form the special projects. We believe in intervening and capacity building within the community to help them embark on projects for social and economic development.



Some of the special contributions and donations made by the Foundation in 2021 include:

- Mental health awareness week was organised to challenge stereotypes associated with mental health wellness and affirm support for the tribe. Free therapy/counselling session was offered to staff group-wide. 16 staff registered for counselling/therapy sessions.
- Pink October: UBA Senegal joined forces with LISCA (Senegalese League Against Cancer) to carry out actions and create awareness and were able to impact 3,822 people both on-line and offline, while 1000 pink ribbons were offered against cancer to customers and staff of UBA Senegal.
- Food Bank: On the 29th of December, 1,000 members from our community at UBA Foundation garden in the marina were offered meals and other essentials of living, a gesture of giving back to the community where we conduct businesses.

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

Beneficiary/Project	Amount (NGN) in 2020	Amount (NGN) in 2021
Education	41,995,439	154,157,229.69
Economic Empowerment	18,348,019	114,370,974.84
Environment	5,891,450	22,118,735.35
Other Initiatives	5,038,745,081	1,114,495,352.12
Total:	5,103,761,859	1,405,142,292



Women Empowerment and Gender Inclusiveness



UBA is committed to being an inclusive employer, an advocate for women and to removing barriers to succeeding at work. We take into consideration diverse talents, including women for major positions within the group and harness the intelligence and perspectives of our diverse workforce to drive growth and innovation. 78% of our female employees believe that people are treated fairly, regardless of their gender, as revealed in the Great Place to Work Survey.

The Bank is highly committed to corporate leadership on diversity and inclusion that ensures we embrace gender equality. The female at the board level increased from 25% in 2020 to 31% in 2021, females at the senior management level increased from 21% in 2020 to 23% in 2021 and females in the total workforce remained 44% the same as in 2020.

Women Demographics	2020 (Headcount)	2021 (Headcount)	2020 (%of Total)	2021 (%of Total)
Women at the board level	4	5	25%	31%
Women at the senior management level	15	24	21%	23%
Women in the total workforce	4812	4533	44%	44%

40.5% of total expenditure on capacity building was spent on our female employees. This emphasizes our commitment to empower our female employees and 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 2021, one of our subsidiaries, UBA Kenya celebrated the international women's day by becoming a signatory to UN Global Compact & UN Women Empowerment Principles (WEPs) to further com-



mit to women's inclusion.

On the 19th of November, UBA Gabon contributed to the organisation of an event marking the official institutionalisation of the celebration of the International Day of Women Entrepreneurship in Gabon.

UBA Guinea held an edition of Foodbank where 300 widows and mothers living in precarity from the NGO 'Solidarite Feminine' benefitted from the event.

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, and cultures and places the female employees in a competitive position.

UBA continues to discount the interest rate on short term and overdraft facilities for women. This is to empower women in sustainable finance and improve the portion of the Bank's micro-SME loan portfolio for women/women-owned businesses.



Partnership for Sustainable Development - Green Finance



In 2021, UBA became a member of PCAF (Partnership for Carbon Accounting Financials) a global partnership of financial institutions that work together to develop and implement a harmonized approach to assess and disclose the greenhouse gas (GHG) emissions associated with their loans and investments.

We are also committed to GPAP (Global Plastic Action Partnership), a multistakeholder platform dedicated to translating commitments to reduce plastic pollution and waste into concrete action. The partnership is a commitment to stop plastic pollution from source to sea and achieve the transition to a global circular economy.

We continued our participation in the SUNREF (Sustainable Use of Natural Resources and Energy Finance) program. This participation is one of the ways we seek to improve access to affordable finance for energy availability. The partnership helps to 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.



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, 2021 **Each One Teach One** employee volunteering initiative was held virtually. Employees volunteered to share their knowledge on baking, work management and efficiency, and 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

United Bank for Africa (UBA) Plc is Africa's Global Bank with a strong retail franchise, offering banking services to more than twenty-five million customers, across over 1,000 business offices and customer touchpoints, in 20 African countries: with over 1,526 ethnicities speaking over 2011 local languages.

UBA embodies the diversity and richness of the culture of Africa and beyond. Also, the Bank has its presence in the United States of America, the United Kingdom and France. The Bank has obtained the necessary official banking license to operate in the United Arab Emirates (UAE) in 2021, it is now set to serve customers in the Middle East with the commencement of business in Dubai, UAE.

With a staff strength of over 10,000 cutting across major regions and races, the bank operates in three different official languages - English, French and Portuguese - and has been connecting people and businesses across Africa. See table below



Nationality	Location	Head count
Nigeria	Nigeria	6491
UBA Central Africa:	Other 19 African Countries	5
	Indian	2
	Nigeria	19
Cameroon, Congo DRC, Congo Brazzaville, Gabon, Chad	Other 19 African Countries	899
UBA West Africa	Nigeria	46
Ghana, Sierra Leone, Liberia ,CDI, Senegal, Burkina Faso, Benin, Guinea, and Mali	Other 19 African Countries	1849
UBA East & Southern Africa	Nigeria	19
Kenya, Tanzania, Zambia, Uganda and Mozambique	Other 19 African Countries	779
UBA USA	Nigerian	12
	American	10
	Bosnia	3
	CDI	2
	China	2
	Dominican Republic	2



	Dutch	1
	Egypt	1
	German	1
	Ghanaian	5
	Indian	4
	Italian	2
	Jamaican	2
	New Zealand	1
	Pakistan	1
	St Martin	1
	Turkish	1
UBA UK	Nigerian	8
	British	24
	Ghanaian	2
	Indian	1
	Canadian	1
	South African	1
	Netherlands	1
	French	1
Total		10,199

Our global and diverse network has earned the bank several accolades both within and outside Africa and only recently, UBA Group dominated the 2021 Banker Awards by the Banker Magazine, a leading global finance news publication published by the Financial Times of London. The bank's solid financial performance, its excellent service delivery to customers and its continuous role in facilitating rapid economic growth across the African continent led the bank to win The Banker Magazine's 'African Bank of the Year' as well as Best Bank in 13 of its 20 African Subsidiaries. It has indeed been an eventful Year and a season of awards, recognitions, and accolades for UBA and the Bank will continue to create superior value for all stakeholders while delivering excellent financial services.

List of Awards

- The African Bank of the Year 2021 by the Banker Magazine for Nigeria and twelve of our Subsidiaries- Benin, Burkina Faso, Cameroon, Chad, Congo Brazzaville, Ivory Coast, Gabon, Guinea, Liberia, Nigeria, Senegal, Sierra Leone and Zambia.
- Excellence in Digital Banking by Finnovex West Africa
- Best Digital Bank, Ghana by Global Finance Awards
- Most Innovative Digital Bank Africa by Global Finance Awards
- Best Mobile Banking App, Africa by Global Finance Award
- Most Innovative Digital Bank, Nigeria by International Finance Awards
- AfriSAFE Merit Award by AfriSAFE Merit





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INDEPENDENT ACCOUNTANT’S ASSURANCE REPORT ON THE 2021 SUSTAINABILITY REPORT OF UNITED BANK FOR AFRICA PLC

TO THE DIRECTORS OF UNITED BANK FOR AFRICA PLC

Scope

We have been engaged by United Bank for Africa Plc (the ‘Bank’, ‘UBA’) to perform a ‘limited assurance engagement’ (here after referred to as the engagement), as defined by International Standards on Assurance Engagements, to report on the Bank’s selected Key Performance Indicators (KPIs) in the Sustainability Report for the year ended 31 December 2021. The KPIs are as follows:

ESG Focus	Applicable GRI Standards	KPIs	Page Number
Social / Economic	GRI Disclosure 201-1 Direct economic value generated and distributed	Social investments (amount and percentage of annual profit before tax).	53/54
Social	GRI Disclosure 413-1 Operations with local community engagement, impact assessments and development programs.	Total number of social and community investment programs	54-55
Social / Governance	GRI Disclosure 405-1 Diversity of governance bodies and employees.	Female representation in leadership positions - Board composition (number and percentage)	56
Social	GRI 404-1 Average hours of training per year per employee.	Employee training and development (total number trained and hours of training per year)	42
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 trained and hours of training per year)	37
Social / Economic	GRI Disclosure 413-1 Operations with local community engagement, impact assessments and development programs.	Financial inclusion and financial literacy activities (number and locations).	20/54
Environment	GRI 302-1 Energy consumption within the organization	Energy consumption within the organization (total energy consumption within the organization)	49

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.





Criteria applied by United Bank for Africa Plc

In preparing the selected KPIs in this Sustainability Report, the Bank applied the management's internally defined measurement and reporting criteria, as derived from the GRI Sustainability Reporting Standards (GRI Standards). The reporting criteria for these specific KPIs are available in the Glossary. The management's internally defined measurement and reporting criteria were specifically designed for the Sustainability Reporting; as a result, the subject matter information may not be suitable for another purpose.

United Bank for Africa Plc's responsibilities

The Bank's management is responsible for selecting the criteria, and for preparing and presenting the Sustainability Report and the information and assessments contained in the Report in accordance with the set criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the Report, such that it is free from material misstatement, whether due to fraud or error. Other responsibilities include implementing a stakeholder engagement process to identify all relevant stakeholders, identify key issues and respond appropriately to them, to determine those KPIs which may be relevant and material to the identified stakeholders, and to design and apply appropriate sustainability reporting policies.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the specified KPIs in the Report based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000') (revised) and the Global Reporting Initiatives (GRI), and the terms of reference for this engagement as agreed with United Bank for Africa Plc in July 2022. Those standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Sustainability Report is presented in accordance with the criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatements, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and that of Financial Reporting Council of Nigeria (FRC) and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.





Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the specified KPIs in the sustainability Report and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- ◆ Obtaining an understanding of:
 - The entity and its environment
 - Entity-level controls
 - The selection and application of sustainability reporting policies and
 - The significant reporting processes including how information is initiated, recorded, processed, reported and incorrect information is corrected, as well as the policies and procedures within the reporting processes
- ◆ We made such enquiries of management, employees and those responsible for the preparation of the Report and the selected KPIs, as we considered necessary,
- ◆ We inspected relevant supporting documentation and obtained such external confirmations and management representations as we considered necessary for the purposes of our engagement,
- ◆ We carried out analysis and limited tests on details provided on the KPIs. In line with the level of assurance required, we picked out information that are based on professional judgements from those that are in the actual source documents from which the information had been derived,
- ◆ We prepared the management letter stating our observations, the implications, and our recommendations,
- ◆ We also performed other procedures as we considered necessary in the circumstances.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the selected KPIs in the UBA Plc Sustainability Report for the year ended 31 December 2021, in order for it to be in accordance with the GRI Standards.



**Restricted use**

This report is intended solely for the information and use of UBA Plc for the specified KPIs for the UBA Plc Sustainability Report for the year ended 31 December 2021 and is not intended to be used by anyone other than those specified parties.

A handwritten signature in black ink, appearing to read 'S. Agbevem', is enclosed in a light grey rectangular box.

Samuel Agbevem
Ernst & Young
Lagos, Nigeria

July 2022



GRI Index

This report has been prepared in accordance with the Global Reporting Initiative(GRI) standards using the core option. The below index specifies each of the GRI Standards used and lists all disclosures included in the report.

The Global Reporting Initiative Standards satisfy the following criteria:

- Including the statement 'by' in the report.
- Aligning with report content and quality as defined by GRI. Internal stakeholders were involved in the identification of material areas where impacts occur. We have also specified the reporting period and boundaries.
- We have used GRI 103: Management Approach to report the management approach and topic boundary for all material topics.
- We have used the topic-specific GRI Standards (series 200, 300, 400) to report on material topics

GRI Standards	Disclosures Description	Disclosure Selection (Location)	Page Number
Universal standards			
General disclosures			
102-1	Name of the Organisation	About UBA, UBA Group 2021 Annual Report and Accounts	8, 6*
102-2	Activities, brand, products & services	About UBA, UBA Group 2021 Annual Report and Accounts	9, 7*
102-3	Location of Headquarters	About UBA, UBA Group 2021 Annual Report and Accounts	9, 6*
102-4	Location of Operations	About UBA, UBA Group 2021 Annual Report and Accounts	9, 6*
102-5	Ownership and Legal Form	About UBA, UBA Group 2021 Annual Report and Accounts	9, 6*
102-6	Markets Served	About UBA, UBA Group 2021 Annual Report and Accounts	10, 6*
102-7	The scale of the Organisation	About UBA, UBA Group 2021 Annual Report and Accounts	8, 6*
102-8	Information on employees and other workers	UBA Employees, UBA Group 2021 Annual Report and Accounts	54, 60*
102-9	Supply Chain	Supply Chain	46
102-10	Significant Changes to the Organisation and its supply chain	Supply Chain	46
102-11	Precautionary Principle or Approach	Occupational Health and Safety	38
102-12	External initiatives	Partnership for Sustainable Development-Green Finance	52
102-13	Membership of associations	Progress on SDGs	17
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	8
102-17	Mechanisms for advice and concerns about ethics	UBA Labour and Human Rights	45



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102-18	Governance structure	UBA Group 2021 Annual Report and Accounts	66*
102-19	Delegating authority	UBA Group 2021 Annual Report and Accounts	66*
102-20	Executive level responsibility for economic, environmental and social topics	UBA Group 2021 Annual Report and Accounts	67*
102-21	Consulting stakeholders on economic, environmental, and social topics	Stakeholder Engagement	24
102-22	Composition of the highest governance body and its committees	UBA Group 2021 Annual Report and Accounts	66*
102-23	Chair of the highest governance body	UBA Group 2021 Annual Report and Accounts	66*
102-24	Nominating and selecting the highest governance body	UBA Group 2021 Annual Report and Accounts	70*
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 2021 Annual Report and Accounts	69*
102-27	The collective knowledge of the highest governance body	UBA Group 2021 Annual Report and Accounts	66*
102-28	Evaluating the highest governance body's performance	UBA Group 2021 Annual Report and Accounts	66*
102-29	Identifying and managing economic, environmental, and social impacts	Progress on NSBP	21
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	13
102-33	Communicating critical concerns	UBA Labour and Human Right	45
102-34	Nature and the total number of critical concerns	UBA and Anti-Corruption	39
Stakeholder Engagement			
102-43	Approach to stakeholder engagement	Stakeholder Engagement	25
102-44	Key topics and concerns raised	Stakeholder Engagement	25
Reporting Practice			
102-47	List of material topics	Progress Report on Stakeholder Engagement in 2021	26
GRI 200: ECONOMIC			
Economic Performance			
Management approach			
103-1	Explanation of the material topic and its Boundary	UBA Group 2021 Annual Report and Accounts	45*
103-2	The management approach and its components	UBA Group 2021 Annual Report and Accounts	258*
103-3	Evaluation of the management approach	UBA Group 2021 Annual Report and Accounts	258*
201-1	Direct economic value generated and distributed	UBA Group 2021 Annual Report and Accounts	47, 251*
201-4	Financial assistance received from the government	NA	NA



Indirect Economic Impacts			
103-1	Explanation of the material topic and its Boundary	UBA Foundation- Our Corporate Social Responsibility (CSR) Agent	48
103-2	The management approach and its components	UBA Foundation- Our Corporate Social Responsibility (CSR) Agent	48
103-3	Evaluation of the management approach	UBA Foundation- Our Corporate Social Responsibility (CSR) Agent	48
203-1	Infrastructure investments and services supported	UBA Foundation- Our Corporate Social Responsibility (CSR) Agent	48
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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
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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
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103-1	Explanation of the material topic and its boundary	Environmental Stewardship	43
103-2	The management approach and its component	Environmental Stewardship	43
103-3	Evaluation of the management approach	Environmental Stewardship	43
302-1	Energy consumption within the organisation	Environmental Stewardship	43
302-2	Energy consumption outside of the organisation	Environmental Stewardship	43
302-4	Reduction of Energy consumption	Environmental Stewardship	43
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103-1	Explanation of the material topic and its Boundary	Environmental Stewardship	43
103-2	The management approach and its component	Environmental Stewardship	43
103-3	Evaluation of the management approach	Environmental Stewardship	43
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103-1	Explanation of the material topic and its boundary	Environmental Stewardship	43
103-2	The management approach and its components	Environmental Stewardship	43
103-3	Evaluation of the management approach	Environmental Stewardship	43
305-1	Direct (Scope 1) GHG emissions	Environmental Stewardship	43
305-2	Energy Indirect (Scope 2) GHG emissions	Environmental Stewardship	43
305-5	Reduction of GHG emissions	Environmental Stewardship	43
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103-1	Explanation of the material topic and its Boundary	Environmental Stewardship	43
103-2	The management approach and its components	Environmental Stewardship	43
103-3	Evaluation of the management approach	Environmental Stewardship	43
306-2	Waste by type and disposal method	Environmental Stewardship	43
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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	46
103-2	The management approach and its components	Supply Chain	46
103-3	Evaluation of the management approach	Supply Chain	46
308-1	New suppliers that were screened using environmental criteria	Supply Chain	46
308-2	Negative environmental impacts in the supply chain and actions taken	Supply Chain	46
GRI 400: SOCIAL			
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103-1	Explanation of the material topic and its boundary	UBA's Employees, UBA Group 2021 Annual Report and Accounts	35, 47*
103-2	The management approach and its components	UBA's Employees, UBA Group 2021 Annual Report and Accounts	35, 47*
103-3	Evaluation of the management approach	UBA's Employees, UBA Group 2021 Annual Report and Accounts	35, 47*
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103-1	Explanation of the material topic and its boundary	UBA Labour and Human Rights	45
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103-3	Evaluation of the management approach	UBA Labour and Human Rights	45
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103-1	Explanation of the material topic and its Boundary	Occupational Health and Safety, UBA Group 2021 Annual Report and Accounts	38, 59*
103-2	The management approach and its components	Occupational Health and Safety	38
103-3	Evaluation of the management approach	Occupational Health and Safety, UBA Group 2021 Annual Report and Accounts	38, 59*
403-1	Occupational Health and Safety Management System	Occupational Health and Safety, UBA Group 2021 Annual Report and Accounts	38, 59*
403-2	Hazard Identification, risk assessment and incident investigation	Occupational Health and Safety, UBA Group 2021 Annual Report and Accounts	38, 59*
403-3	Occupational Health Services	Occupational Health and Safety, UBA Group 2021 Annual Report and Accounts	38, 59*
403-4	Worker participation consultation and communication on occupational health and safety	Occupational Health and Safety, UBA Group 2021 Annual Report and Accounts	38, 59*
403-5	Worker training on occupational health and safety	Occupational Health and Safety, UBA Group 2021 Annual Report and Accounts	38, 59*
403-6	Promotion of worker health	Occupational Health and Safety, UBA Group 2021 Annual Report and Accounts	38, 59*
403-7	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	Supply Chain	46
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103-2	The management approach and its components	UBA Labour and Human Rights, UBA Group 2021 Annual Report and Accounts	45, 59*
103-3	Evaluation of the management approach	UBA Labour and Human Rights, UBA Group 2021 Annual Report and Accounts	45, 59*
404-1	Average hours of training per Year per	UBA Labour and Human Rights, UBA Group 2021 Annual Report and Accounts	36, 59*
404-2	Programs for upgrading employee skills and transition assistance programs	UBA Labour and Human Rights, UBA Group 2021 Annual Report and Accounts	36, 59*
404-3	Percentage of employees receiving regular performance and career development reviews	UBA Labour and Human Rights, UBA Group 2021 Annual Report and Accounts	36, 59*
Diversity and Equal Opportunity			
103-1	Explanation of the material topic and its Boundary	UBA Employees, UBA Group 2021 Annual Report and Accounts	50, 59*
103-2	The management approach and its components	UBA Employees, UBA Group 2021 Annual Report and Accounts	50, 59*
103-3	Evaluation of the management approach	UBA Employees, UBA Group 2021 Annual Report and Accounts	50, 59*
405-1	Diversity of governance bodies and employees	UBA Employees, UBA Group 2021 Annual Report and Accounts	50, 59*



405-2	The ratio of basic salary and remuneration of women to men	UBA Employees, UBA Group 2021 Annual Report and Accounts	35, 60*
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103-1	Explanation of the material topic and its Boundary	UBA Employees, UBA Group 2021 Annual Report and Accounts	35, 60*
103-2	The management approach and its components	UBA Employees, UBA Group 2021 Annual Report and Accounts	35, 60*
103-3	Evaluation of the management approach	UBA Employees, UBA Group 2021 Annual Report and Accounts	35, 60*
406-1	Incidents of discrimination and corrective actions taken	UBA Employees, UBA Group 2021 Annual Report and Accounts	35, 60*
Child Labour			
103-1	Explanation of the material topic and its Boundary	UBA Labour and Human Rights	45
103-2	The management approach and its components	UBA Labour and Human Rights	45
103-3	Evaluation of the management approach	UBA Labour and Human Rights	45
408-1	Operations and suppliers are at significant risk for incidents of child labour	UBA Labour and Human Rights	45
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103-1	Explanation of the material topic and its Boundary	UBA Labour and Human Rights	45
103-2	The management approach and its components	UBA Labour and Human Rights	45
103-3	Evaluation of the management approach	UBA Labour and Human Rights	45
409-1	Operations and suppliers are at significant risk for incidents of forced or compulsory labour	UBA Labour and Human Rights	45
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103-1	Explanation of the material topic and its Boundary	UBA Labour and Human Rights	45
103-2	The management approach and its components	UBA Labour and Human Rights	45
103-3	Evaluation of the management approach	UBA Labour and Human Rights	45
412-2	Employee training on human rights policies or procedures	UBA Labour and Human Rights	45
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	UBA Labour and Human Rights	45
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103-1	Explanation of the material topic and its Boundary	Employee Volunteering Activities	53
103-2	The management approach and its components	Employee Volunteering Activities	53
103-3	Evaluation of the management approach	Employee Volunteering Activities	53



413-1	Operations with local community engagement, impact assessments and development programs	Employee Volunteering Activities	53
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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
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103-1	Explanation of the material topic and its Boundary	Our Customers, UBA Group 2021 Annual Report and Accounts	39, 64*
103-2	The management approach and its components	Our Customers, UBA Group 2021 Annual Report and Accounts	39, 64*
103-3	Evaluation of the management approach	Our Customers, UBA Group 2021 Annual Report and Accounts	39, 64*
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Our Customers, UBA Group 2021 Annual Report and Accounts	40, 65*
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103-1	Explanation of the material topic and its Boundary	Corporate Governance Review, UBA Group 2021 Annual Report and Accounts	27, 66*
103-2	The management approach and its components	Corporate Governance Review, UBA Group 2021 Annual Report and Accounts	27, 66*
103-3	Evaluation of the management approach	Corporate Governance Review, UBA Group 2021 Annual Report and Accounts	27, 66*
419-1	Non-compliance with laws and regulations in the social and economic area	Corporate Governance Review, UBA Group 2021 Annual Report and Accounts	27, 241*

*Refers to UBA Group 2021 Annual Report and Accounts with link: <https://www.ubagroup.com/wp-content/uploads/2022/03/UBA-Plc-2021-F-Annual-Report-and-Accounts.pdf>





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