



PLATCORP
HOLDINGS LIMITED



SUSTAINABILITY REPORT

2022



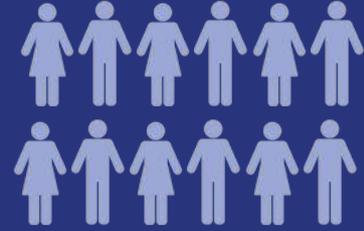
20

Years
Operating Across Africa



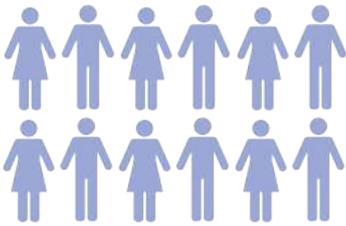
>5.5m

Loans Since
2003



>2m

Loans Since
2003



292,140

Clients

- 37% Female
- 28% Youth
- 36% MSME
- 49% Rural

6,402

Employees

- 57% Female
- 79% Youth



104,337

MSME clients

- 60% Female
- 30% Youth

4,308

Independent Sales
Agents

- 55% Female
- 78% Youth



2022 IN DATA

835,218

Active Client Accounts

\$229,478,006 USD

Loan Portfolio

\$ 39,393,106 USD

MSME portfolio



8

Board Members

75% Independent
25% Female

13

Managing Directors

30% Female



108,130
trees planted



734
Tonnes CO₂e

Scope 1 and 2 Carbon Emissions in 2022

0.476 per \$100,000 USD Revenue

0.120 per Employee



1,317,492
kWh

Energy Usage in 2022

854 per \$100,000 USD Revenue

216 per Employee



59,776 kL

Water Usage in 2022

38.7 per \$100,000 USD Revenue

9.8 per Employee



Platcorp Holdings Limited (Platcorp), established in 2008, is an impact investment holding company with a primary focus on non-bank lending businesses. Platcorp has operational entities in Kenya, Uganda, Tanzania, South Africa and Zambia. With a strong focus on fintech solutions, and a deliberate emphasis on sustainability, the Group provides a variety of microfinance products, and related services - from business and MSME financing to tailored insurance offerings.



The Platcorp Foundation, established in 2020, is the not-for-profit sustainable investment vehicle for Platcorp Group. The Foundation supports innovative and sustainable conservation, and community development projects through a mix of impact-first and philanthropic investments. Through the Foundation, Platcorp supports the development of bankable solutions for key environmental and social challenges such as conservation, food security, water, energy and climate change.



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Africa needs less talk and more action on Sustainability

Businesses should be leading the movement towards the Sustainable Development Goals (SDGs), particularly in Africa where people and the environment are facing the biggest challenges to sustainable development. The United Nations estimates a funding gap of over 200 billion USD per year needs to be filled to achieve the SDGs by 2030. There is too much talk about sustainability and too little action, and we are running out of time. Platcorp strives to lead the Sustainability agenda across our countries of operation through service and product innovation, providing industry leading sustainability disclosures, and delivering impact where it truly matters.

Platcorp is proud to publish our 2022 Sustainability Report demonstrating the strong progress made towards reaching our Sustainability goals. 2022 has been a challenging year on many fronts. On the global front, the war in Ukraine has had significant ripple effects across supply chains and business relationships in the global south, macroeconomic instability and high levels of inflation continue to worsen the financial burden on the poorest communities, and the impacts of climate change are being felt at an unprecedented scale.

In local markets, the Kenyan elections and tightening regulatory environment saw slightly slower than expected growth, while in Uganda the Ebola outbreak necessitated heightened monitoring and management of any health and safety incidents. The growth of our emerging businesses in countries like Tanzania and Uganda were critical to our maintained financial performance and are indicative of a resilient business.

Sustainability is at the forefront of Platcorp's strategic thinking. In 2022, we began mainstreaming sustainability through all our business systems and processes. Going into 2023, we are stepping up our efforts even further to deliver innovative impact-focused products and services and develop industry leading sustainability information management systems. We are continuing to expand across sub-Saharan Africa to reach some of the most marginalised populations on the continent.

Brett Sievwright

A handwritten signature in white ink that reads "B. Sievwright". The signature is written in a cursive, flowing style.

CEO

Platcorp Holdings



Photo Credit: Adam Bannister

INTRODUCTION

In 2022, the African continent and its people have faced a multitude of compounding social, environmental and economic challenges such as climate change, global inflation, geopolitical uncertainty, and the persisting influence of the Covid-19 pandemic. Despite these difficulties, private sector leaders are putting their hands up to champion sustainable and inclusive solutions to these seemingly intractable problems. 2022 has been a watershed year for Platcorp in transforming our business for a sustainable future.

Strategy

Platcorp's approach to Sustainability is focused around 3 key themes: Impact, ESG and CSR. Our philosophy is focused on building long-term value as we strive to drive positive change through transformational partnerships with all our stakeholders including our staff, clients, communities, investors, and the natural environment. Our overarching goal is:

To contribute towards the sustainable development of Africa and create a net positive economic, environmental and social impact for all stakeholders, while acting to minimise harm from all business activities.

Key Sustainability outcomes include maximising social, environmental and economic impact for all of our stakeholders; exceeding international and local standards; efficient and effective Sustainability business systems and processes; minimising ESG risks and maximising opportunities; improving the diversity and terms of funding opportunities. To realise these outcomes, we are focused on 6 key action areas:

1. Innovative and impact focused products and projects
2. Impact measurement and monitoring
3. Alignment with international best-practice standards, principles, frameworks, and coalitions
4. Improved internal ESG systems and processes
5. Stakeholder-centric civic engagement and charitable giving
6. Sustainable African conservation and community development projects

IMPACT

An impact is a change in an outcome caused by an organisation that can be positive or negative, whether intended or unintended. In recent years, Platcorp has taken deliberate steps towards Responsible Impact where we screen for key ESG Risk Factors to mitigate negative exposure and business risks, while simultaneously being able to provide support to our clients to reduce their own risks. In 2022, Platcorp has focused on improving impact measurement and monitoring systems, establishing impact baselines, and developing innovative impact-focused products and projects.

Material Impact Topics

ECONOMIC

Financial Inclusion

MSME Development

Job Creation

Poverty and Inequality Reduction

ENVIRONMENTAL

Sustainable Agriculture

Biodiversity and Ecosystem Conservation

Climate Change Mitigation

Sustainable Land Management

Climate Resilience and Adaptation

SOCIAL

Women's Empowerment

Access to Education

Access to Healthcare

Access to Water, Sanitation and Hygiene

Access to Energy

Youth Empowerment

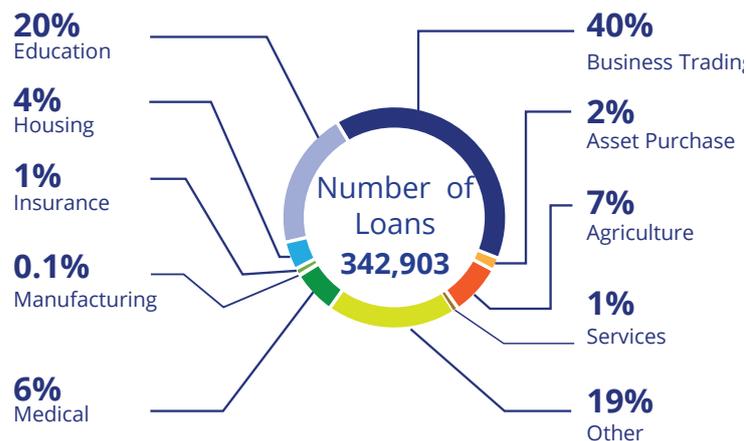
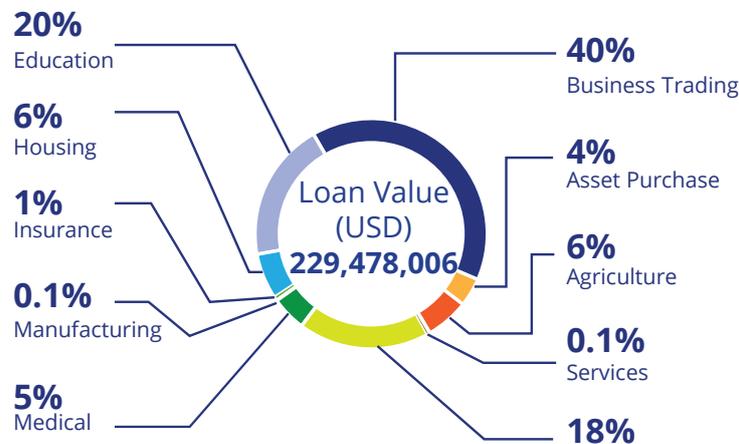
Impact Measurement and Management

Throughout 2022, Platcorp developed a comprehensive Sustainability Measurement and Monitoring framework that creates the foundation for the development of our Measurement and Management system. The framework has been compiled to incorporate key industry standards and guidelines, including but not limited to: IRIS+, Impact Management Project, Universal Standards for Social and Environmental Performance, Client Protection Principles, Women’s Empowerment Principles (WEPs), Sustainable Development Goals (SDGs), Global Reporting Initiative (GRI) etc.

Beginning in 2022, Platcorp embarked on an ambitious digital strategy for Digital Financial Services (DFS) and data digitisation process. Digitising past and future client data will support our impact analyses by providing time series financial data for different clients. In this way we will be able to determine how clients and their businesses’ cashflow have changed and employment numbers have changed over time as a direct result of our financing. Moreover, this will support our commitment to ensure our products are affordable and necessary for development.

Going into 2023, Platcorp will leverage the development of our in-house data warehouse to implement this as a fully functional management information system. Additionally, we will expand the roll out of our Customer Relationship Management (CRM) application to continually improve operational efficiencies and maximise our data collection potential. In this way we will be able to automate our environmental and social risk rating process together with the deepening of our existing loan usage classification.

Loan Usage



Financial Inclusion

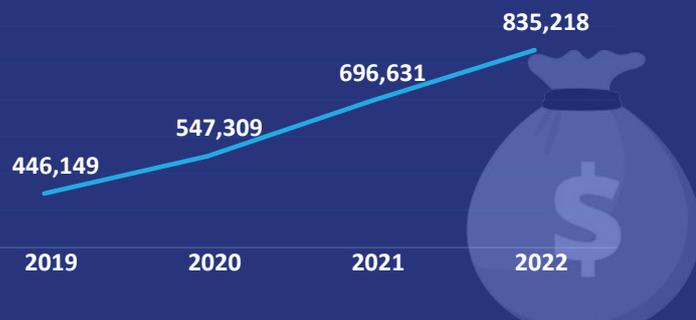
Financial inclusion is fundamental to alleviating poverty and promoting inclusive and sustainable development. Operating across 6 different countries in East and Southern Africa, our services are able to reach the most marginalised communities. Additionally, Platcorp's expansion in Zambia and planned expansion into the Democratic Republic of Congo in 2022 highlight the Group's commitment to meeting the financial needs in the least developed regions of the world.

Platcorp targets marginalised and unbanked groups by offering some of the smallest loan amounts in the region. In this way we are providing financial inclusion to those who would otherwise not have access through other traditional financial channels.

49%
Rural Clients

\$ 677 USD
Average Loan Size

Number of Active Client
Accounts



MSME Development

Micro, Small and Medium Enterprises (MSMEs) are widely recognised as an essential driver of socioeconomic growth and development, particularly in developing countries. Platcorp supports a wide range of MSMEs within our portfolio to ensure that they have access to financial services and can sustainably grow their business. The businesses that we support represent key economic and development sectors including agriculture, education, healthcare, manufacturing, housing, transport, services and trade.



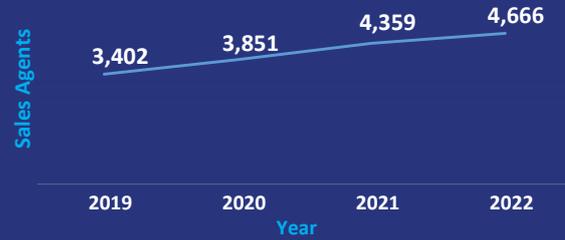
Job Creation

Creating jobs is critical to sustain healthy economic growth in the face of rapid population growth and global macroeconomic instability. According to the World Bank MSMEs create around 70% of all jobs in emerging markets. Platcorp directly supports individuals to expand their businesses and create jobs. In this way we indirectly support individuals to find or maintain employment through financial support for emergencies and development opportunities through education. We also directly employ a significant workforce and agent network in the countries where we operate.

208,674 – 521,685

Jobs supported by MSMEs Financed by Platcorp

*estimated using data from the 2022 KBA Survey Report



Poverty and Inequality Reduction

Poverty and inequality are some of the most persistent barriers to sustainable development in Africa, creating compounding effects across health, education, environmental and social outcomes. Microfinance is an essential tool for addressing these challenges by bridging inequality gaps and providing access to finance to those in need. Platcorp's product design philosophy is centred around financial sustainability so that our clients are in a better financial position than without our help. As part of our services, we aim to help customers build financial literacy and systematically improve their credit score. Additionally, Platcorp is continually developing new products to reach different market segments and demographics.

40.8 %

of people living in extreme poverty in East and Southern Africa

*Global Poverty Database

292,140

Current Clients

37% Female

28% Youth

36% MSME

49% Rural



Sustainable Agriculture

Food security and agricultural development are arguably two of the biggest challenges to sustainable development in Africa. With over 70% of African's making a living from Africa, the livelihoods of the majority of the continent are at threat from climate change and land degradation. Platcorp supports sustainable agricultural practices and outreach across our countries of operation. Throughout 2022, Platcorp continued to support smallholder potato farmers in Kenya to implement improved and sustainable farming techniques with the support of Swedfund. Going into 2023 we are combining the potato financing project with our rapidly growing smallholder dairy financing solutions that support dairy farmers with cashflow requirements and access to new technology such as solar chillers and silage.

21,531
Agricultural Loans

\$12,841,640USD
Invested in
Agriculture in 2022



Biodiversity and Ecosystem Conservation

Functioning ecosystems that protect and enhance nature and biodiversity, also provide essential services that support economies and livelihoods. Platcorp is committed to supporting the conservation of key ecosystems in Africa. Since 2021, Platcorp has been developing an innovative financing facility to support conservation and ecosystem restoration through the provision of concessional microfinance and debt facilities to various conservation actors. In 2022, we completed the initial feasibility assessments for this project and are on track to begin rolling out our first investments through this facility in 2023.

>\$8m USD
potentially invested
through innovative
conservation
financing facility

51,121 hectares
of land protected
through support
of innovative
conservation
financing facility



Climate Change

Despite Africa contributing the least to global carbon emissions, the continent and its people are the most vulnerable to the effects of climate change. Platcorp assists individuals and businesses to adapt to and recover from climate shocks through the provision of tailored and rapid financing services. Moreover, we finance sustainable and climate-smart agricultural practices and renewable energy solutions such as small-scale biogas digesters. In addition to the innovative conservation financing facility, Platcorp is developing innovative products to support vulnerable businesses through tailored financing and technical support services.

2,412,864 t CO₂e
to be sequestered through
support from innovative
conservation financing
facility

18,473
beneficiaries from
innovative conservation
financing facility



Water, Sanitation and Hygiene

Across Africa almost 420 million people lack access to basic drinking water supplies while 840 million lack basic hygiene services. Platcorp supports access to decentralised water services by financing water tanks for individuals and businesses. Water tanks provide essential access to drinking water and hygiene services for underserved communities, however these tanks can be expensive when purchased upfront. Hence, financing these tanks over multiple months ensures more people have improved access to water and sanitation services.

\$17,423 USD

Financed for Water Tanks in 2022

50%

Growth in Water Tank Financing from 2021-2022

45

Water Tanks Financed in 2022

Women and Youth Empowerment

Women and youth continue to face a unique set of challenges that causes social and economic marginalisation. Platcorp advances gender equality, women's empowerment and champions the development and support for youth initiatives through targeted and innovative financial products. In 2022, we began with the development of an innovative financial product combined with technical training to support building climate resilient women-owned or women-led MSMEs.

107,574

Female Clients

82,480

Young Clients



Education

Education is the ultimate equaliser for sustainable development and global equality, however sub-Saharan Africa remains with the highest rate of education exclusion in the world. Platcorp seeks to address these challenges by supporting a wide variety of individuals and businesses in the education. Our finance goes towards school infrastructure, school cashflow, school fees and school textbooks and supplies amongst others. In 2022 we embarked on implementing the Ongoza (meaning 'leader') program that aims to support low-cost private schools with financing to help them serve more students and improve learning outcomes. This project is supported by the IDP Foundation in collaboration with Dignitas under the SDG Impact Finance Initiative.

\$45,359,346 USD

Invested in Education
Sector in 2022

68,696 Loans

in Education Sector in
2022

960 schools

to be supported under
Ongoza Program by 2024



Energy

With only 42% of Africans and less than 8% of those living in rural areas that have access to electricity, decentralised and renewable energy sources are critical to sustainable development across the continent. Platcorp directly supports the provision of access to renewable energy through our diversified financial solutions, including a deliberate focus on growing our biogas financing. Going into 2023, Platcorp is looking to partner with more renewable energy service providers to help expand their reach across the continent.

61,707 USD

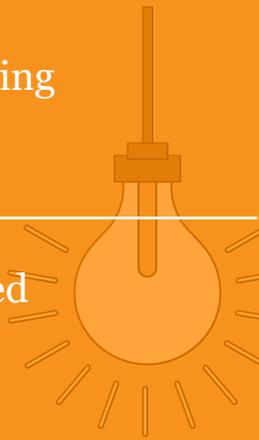
Biogas Financing in 2022

22%

Growth in Biogas Financing from 2021-2022

71

Biogas Digesters Financed in 2022



Healthcare

The World Health Organisation highlights how Africa carries 25% of the world's disease burden but has less than 1% of global healthcare expenditure. Platcorp seeks to address this gap by supporting all aspects of the healthcare sector from facilities to patients in the time of emergency. A combination of medical insurance and financing options presents a holistic approach to supporting healthcare from prevention to treatment.

21,839 Loans

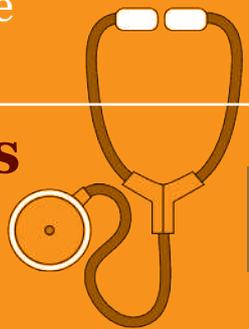
in Healthcare

\$11,377,713 USD

'Invested in Healthcare Sector in 2022

>3,800 Clients

provided with medical insurance



ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE (ESG)

ESG is a framework for measuring, monitoring, managing, and reporting on the sustainability of a business or enterprise. Platcorp's approach to ESG focuses on continuously improving internal systems and processes to best improve ESG outcomes over time by mitigating ESG risks while concurrently maximizing ESG opportunities. In 2022, the Group has focused on improving social performance, aligning with international ESG standards and frameworks, measuring and reporting on environmental outcomes, and enhancing governance and policy systems.

Material ESG Topics

ENVIRONMENT

Water Use

Carbon Emissions

Waste Management

Energy Use

SOCIAL

Occupational Health and Safety

Gender Equality and Women's Empowerment

Employee Development and Wellbeing

Client Protection and Social Performance

Data Privacy and Security

GOVERNANCE

Legal Compliance

Anti-Competitive and Corrupt Behaviour

Transparency and Disclosure

Board Independence and Shareholder Rights

Supply Chain Management

Leadership Succession Planning

Human Rights

Client Protection and Social Performance

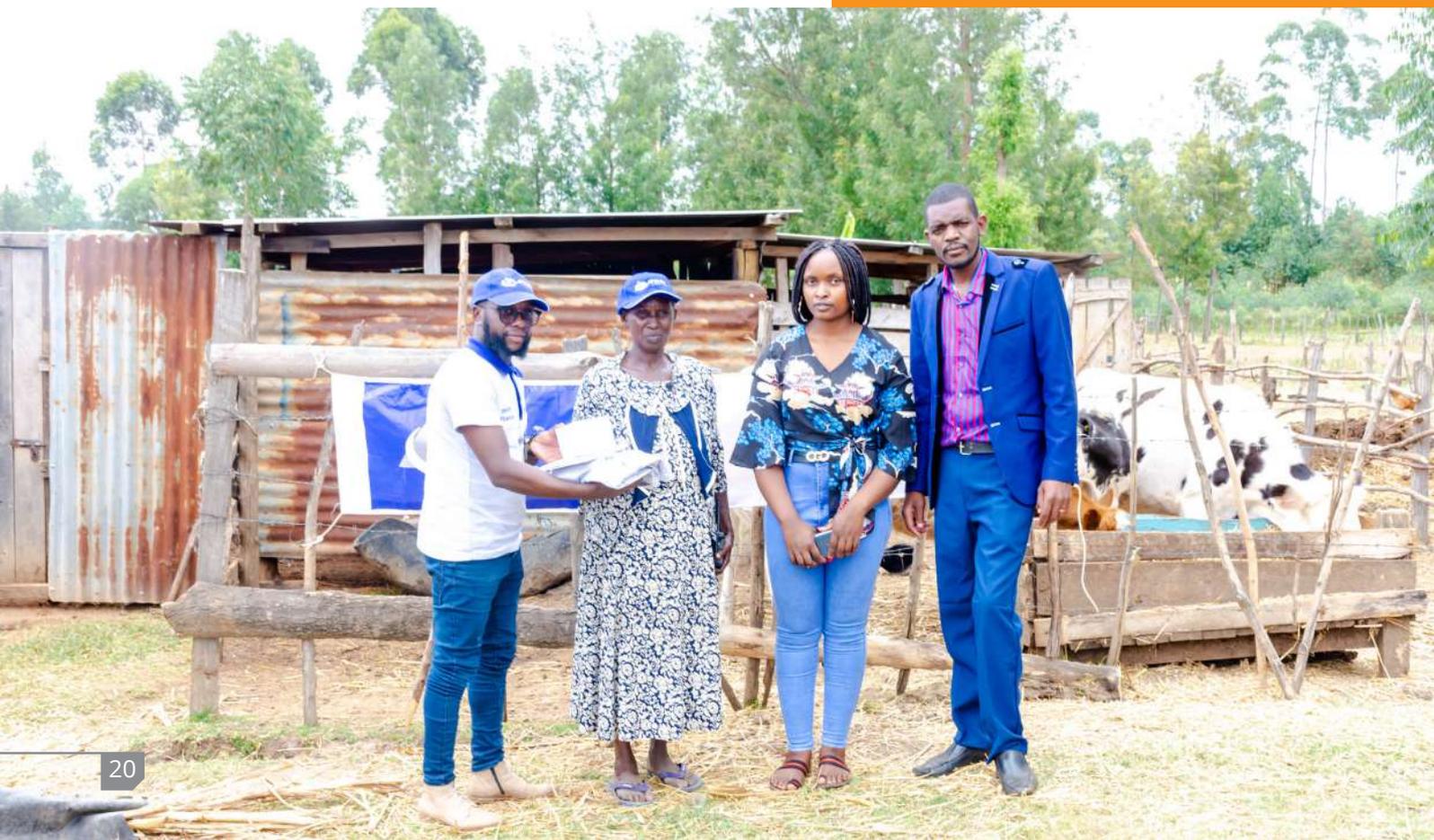
Through 2022, Platcorp made significant progress in advancing our Social Performance Management System. This includes having 7 subsidiaries formally sign up to the Client Protection Pathway, committing to continually improving our selling practices in line with international best-practice. Additionally, our Environmental and Social Management System (ESMS) assess the environmental and social risk associated with all of our clients, so we can assist them with mitigating their own risks and ours. Social Performance Index (SPI4) assessments have begun for all subsidiaries, with targets established for MFR Client Protection Certification to be reached in 2023. Going into 2023, key subsidiaries are required to complete their own targeted Social Performance Action Plan to improve their scores and outcomes in line with Group targets.

7

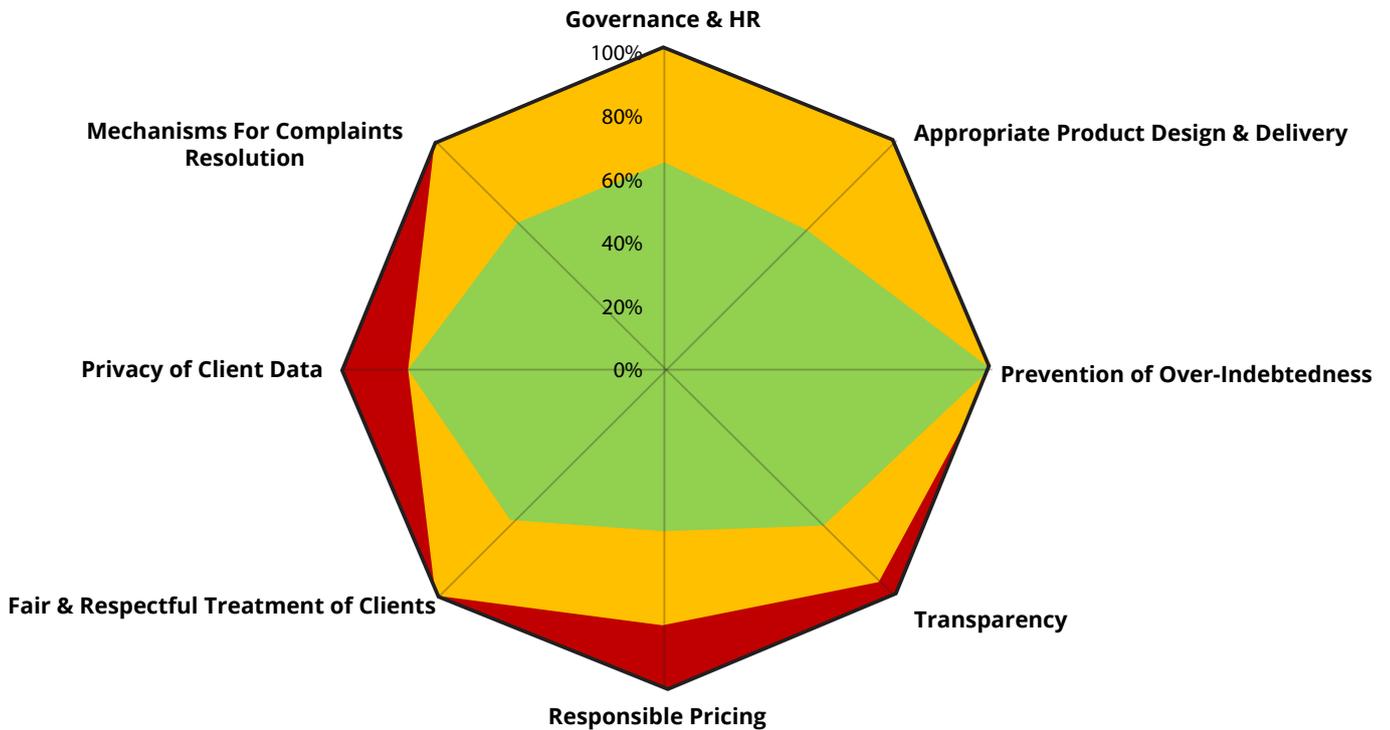
Client Protection Assessments completed in 2022

70,3%

Fully compliant with Client Protection Standards for Premier Kenya



Premier Credit Client Protection Scores 2022



Community Engagement

Platcorp is committed to engaging with and being responsible for the needs and concerns of local communities and all stakeholders. We have implemented grievance mechanisms and whistleblowing portals across all our subsidiaries to ensure that any issues or concerns can be raised directly to us and can be addressed in a timely and effective manner.

All our major microfinance subsidiaries have also undertaken a robust stakeholder engagement planning process in 2022. In this way, Platcorp can ensure all key stakeholders are included in our decision-making processes and that we are taking explicit action to identify and engage vulnerable stakeholders. Key stakeholders include but are not limited to: clients, staff, communities, the natural environment, shareholders and funders etc. For example, those who may be illiterate or unable to read, can visit branches or speak directly to our sales agents who will complete any necessary paperwork on their behalf and fully inform them of our products and services

7
**Stakeholder
 Engagement
 Plans
 Developed in
 2022**



Employee Development and Wellbeing

The culture and environment of our workspaces have a direct impact on the health and wellbeing of our employees. Platcorp's wellness committees implement an annual employee wellness program guided by our annual wellness calendar to actively promote an active work-life balance. With the Platcorp Academy going live in 2022 and the digital Learning Management System going live in 2023, the Group is dedicated to creating progressive career development opportunities to maintain our talented workforce. Additionally, culture programmes have been launched in a number of our subsidiaries to foster high-performance, collegial and engaging organisational cultures and maintain the highest levels of employee satisfaction. Platcorp is continually updating human resources policies to create an environment free of discrimination, harassment and to ensure the fair treatment of all staff.

Training and Development

All staff are regularly trained on a wide variety of topics including but not limited to: service delivery, occupational health and safety, sexual harassment, fire safety etc. Staff will be trained for a minimum of 1-2 days per year depending on the position, with management and senior management receiving notably more training. Additionally, there are several available soft skills training options for all staff, these include technical skills depending on the proficiency rates of the employee in preparation for the future or to enable them deliver better in their current job role and ensure we are future-proofing our leadership going forward. All full-time staff go through annual performance reviews. Going into 2023, all staff are required to have career development KPIs and engage in career development mapping.

100%
of staff actively
trained in 2022

\$1,076,421
USD
spent on training
and development
in 2022



Data Privacy and Security

Maintaining the highest standards of data privacy and security is central to Platcorp's operations and business integrity. In 2022 the Group developed and implemented a Data Governance Framework to ensure the integrity, security, quality and usage of business data used in the administration of the company and all its subsidiaries is evident. This framework was established in line with the EU General Data Protection Regulation (GDPR). The framework outlines our IT corporate management structure and the company IT policies regarding compliance, standards, and disclosures. Moreover, a dedicated data protection officer was hired to provide oversight of all legal data compliance issues.

0

**data breaches in
2022**

1,671

**staff trained on
data privacy and
security in 2022**



Occupational Health and Safety

Platcorp is committed to upholding the highest health and safety standards for our staff and stakeholders in line with the ILO Standards on Occupational Safety and Health. In 2022 we undertook a comprehensive OHS compliance evaluation to guide us on addressing key gaps going forward. We have continued to build OHS capacity through targeted training activities and programmatic implementation of our OHS policies, with a particular focus on preventative measures. For example, the Group has continued its rollout of the Personal Protective Equipment scheme to support our staff and agents that use motorbike transport for work purposes.

420

**Motorbike Helmets
Provided to Staff**

247

**Reflective Vests
Provided to Staff**

Gender Equality and Women's Empowerment

Gender equality is the foundation of a productive workforce. Platcorp is demonstrating its pledge to gender equality and women's empowerment through our CEO statement of commitment to the United Nations Women's Empowerment Principles (WEPs) and implementation of the aligned gender action plan. In 2022 we took the initiative to review our gender wage gap and found no differences between genders working the same roles. The Group have also committed to creating lactation rooms within our offices to be completed by the end of 2023. In addition to our traditional training and development program in 2022, three of Platcorp's senior female staff completed and graduated the Female Future Leadership Programme under the Federation of Kenya Employers (FKE), supported by Swedfund. Gender Policy sensitisation and sexual harassment training have also become regular training items across all subsidiaries.

57%

**Female
employees**

25%

**Females in
board positions**



Carbon Emissions

As part of our effort to continually improve our environmental performance, scope 1 and 2 carbon emissions are regularly monitored and reported. To achieve the carbon emissions reduction target in line with the 1.5 °C limit as stipulated in the 2015 UNFCCC Paris Agreement, Platcorp has formally signed up to the Science Based Targets initiative (SBTi). Going forward into 2023, the Group will finalise a standardised Greenhouse Gas Inventory Management Plan, undertake Scope 3 emissions assessments and begin to establish and formally report on SBTi targets. Additionally, the Group is providing Climate Related Financial Disclosures that align with guidance from relevant international organisations such as the Taskforce for Climate-Related Financial Disclosures and respective national reserve banks.

734

Tonnes Co2e

Scope 1 and Scope 2 Carbon Emissions in 2022

GHG Emissions Intensity over time

Emissions per \$100,000 USD Revenue



Emissions per Employee



Environmental Management

Since 2020 Platcorp has implemented a robust Environmental and Social Management System (ESMS) based on the IFC Performance Standards for Environmental and Social Sustainability. The system includes the measurement and monitoring of water, energy and carbon emissions across all our business operations. In 2022, we developed and began the implementation of a Group wide Environmental Management Plan aimed at systematically improving our environmental performance. These include but are not limited to sensitisation campaigns, environmentally friendly procurement and reduction in unnecessary travel.

1,317,492 kWh

Energy Usage in 2022

**854 per \$100,000
USD Revenue**

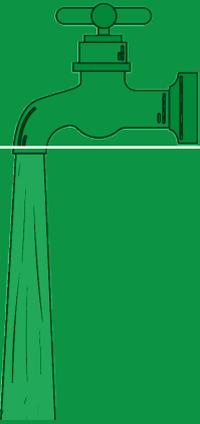
216 per Employee

59,776 kL

Water Usage in 2022

**38.7 per \$100,000
USD Revenue**

9.8 per Employee



Governance and Legal Compliance

Platcorp remains focused on upholding sound corporate governance to ensure continued value for the Group, which is centred around robust systems and processes to maintain legal compliance. However, we go beyond merely ensuring legal compliance across the international districts in which we operate. We are also aligned with key international non-mandatory governance and compliance standards. For example, Platcorp is an active reporting member of the United Nations Global Compact (UNGC) in line with the 10 principles on Human Rights, Labour, Environment and Anti-Corruption. Additionally, in 2022 Platcorp is reporting against the Global Reporting Initiative (GRI) Sustainability Reporting Standards. Going forward we are keeping a close eye on the development of the International Sustainability Reporting standards being developed by the International Sustainability Standards Board (ISSB) under the International Financial Reporting Standards (IFRS).

0 claims or legal proceedings due to non-compliance

38 Approved Group policies

0\$ in fines due to non-compliance



Supply Chain Management

As the Group grows our supply chain complexity increases, resulting in a higher level of due diligence required. In 2022 we developed and began the roll out of our ESG screening module in our procurement system. The screening process includes key environmental, social and governance requirements for vendors and suppliers, such as employment practices, carbon emissions etc. The level of screening required for different partners is determined with a matrix comparing the size of the business and level of engagement we have with them.

A Supplier Code of Conduct was approved and disseminated to our various suppliers to acknowledge. The Code of conduct has both clauses on Environmental and Social requirements that suppliers must adhere to. Going into 2023 this is to become a formal requirement of all vendors as we migrate our MIS platform for procurement.

Platcorp aims to support local suppliers and vendors in our endeavours. This is illustrated through the percentage of procurement budget used for significant locations of operation that is spent on suppliers local to that operation. The percentage of spending on local suppliers is 79% and local means within the same country of operation and significant location of operation means the country where the business operates.

1916
suppliers used in
2022

\$31.7m USD
spent on suppliers in
2022

79%
of spending is on local
suppliers in 2022



Human Rights

Maintaining the highest standards of human rights across our organisation is a non-negotiable for Platcorp leadership. Becoming a signatory of the United Nations Global Compact (UNGC) demonstrates this commitment. In 2022, we undertook a human rights due diligence assessment on our existing systems and policies in line with the United Nations Principles on Business and Human Rights. In addition, the Group undertook its first ESG internal audit that incorporated key human rights aspects amongst other key ESG components. Additionally, we engaged in a human rights gap analysis, including reviewing it against the ILO, of all our policies to ensure we are adhering to best international practices regarding human rights within our organisation. In 2023, we intend to engage in a human rights due diligence process and incorporate more human rights aspects in our ESG audits.

Transparency and Disclosure

Signalling Platcorp's dedication to continually improving levels of transparency and disclosure is the number of voluntary reporting channels and systems being implemented. With the formal adoption of the Global Reporting Initiative (GRI) Standards for Sustainability Reporting in 2022, the Group has significantly improved the levels of disclosure far beyond traditional financial reporting. Moreover, the establishment of our Group website incorporates a large amount of information about our organisations and our various policies. Lastly, in 2022 Platcorp introduced direct reporting on Sustainability and ESG issues to each respective Board of Directors.

10

Foundational Principles for Human Rights Assessed under the UN Guiding Principles on Human Rights and Business

0

Human rights related claims against Platcorp

100%

of Subsidiaries with Board oversight of Sustainability Issues



Anti-Competitive and Corrupt Behaviour

Operating in the financial industry, business integrity practices that eliminate anti-competitive and corrupt behaviour are essential for long-term Sustainability. In addition to the good governance practices that Platcorp implements, we continuously aim to achieve a sustainable level of independence within our Board of Directors. Our fraud and incident reporting system has been improved in 2022, with direct lines of reporting through the Board Audit and Risk Committee. Going into 2023, automating our fraud and incident reporting and management system will continue to improve our governance protocols. In 2022, the company conducted a risk assessment covering 9 entities focusing on the key risks. More specifically, the company has developed and implemented an Anti-bribery and Corruption Policy that assists the company to detect, assess, and mitigate corruption risks. No significant risks related to corruption were identified in 2022.

Leadership Succession Planning

Platcorp have implemented continuous career progression and succession planning through a variety of training and development options for our staff. Leadership programs such as 'Potential Life' for senior managers and the 'Lead me' for junior managers and team leaders have equipped staff with leadership skills and brought out the leaders in them. Our 2022 Gender action plan included dedicated leadership training for women. Lastly, through the online Learning Management System (aka 'The Platcorp Academy'), we will continue to identify training and learning gaps to continuously improve leadership training opportunities and succession planning processes.

75%

Board Independence Rate

\$0 USD

Costs Associated with Corruption or Anti-competitive Claims



12

Succession Plans

100%

of Group Director Roles Filled Internally

90%

of Key Leadership Roles Filled Internally

47%

Female Staff Identified for Key Leadership Roles



Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) incorporates Platcorp’s total responsibility towards the broader business environment in which it operates. This includes activities that demonstrate how Platcorp manages its processes to generate stakeholder value while having a positive impact on the community and minimising any adverse impact on the environment. CSR activities are operationalised and implemented through the subsidiary Sustainability Committees, while Group CSR activities are implemented through the Platcorp Foundation and overseen by the Group Sustainability Committee. Platcorp’s subsidiary-level CSR activities align with the following key environmental and social themes:

Key CSR Themes

ENVIRONMENTAL

Tree Planting

Waste Reduction and Litter Clean Ups

Decentralised Water Storage and Sanitation

Walks and Marathon Runs for Conservation

Ocean Conservation and Sea-Turtle Releases

Park Ranger Life Cover

SOCIAL

School Support and Development

Sports Teams and Events Support

Hospital Support and Development

Children’s Home Support and Development

Emergency Support Donations

Prison Support and Donations

Community Support Workshops and Training

PLATCORP FOUNDATION PROJECTS



Bubugo Conservation Trust

Since 2022, The Platcorp Foundation has been supporting the different conservation efforts of the Bubugo Conservation Trust (BCT) working on the Nile riverbank in Uganda. BCT identify community groups to work with and support with riverbank protection and restoration, social enterprise development, sustainable landscape management, and improved cooking technologies. With the support of Platcorp, BCT were able to conduct baseline vegetation surveys, plant trees, install beehives and develop a riverbank benefit strategy.



**Bubugo
Conservation
Trust**



20

beehives installed
in 2022

>4,800

calliandra and
grevillea trees
planted in 2022



Marine and Coastal Restoration

The Platcorp Foundation continues to support the Oceans Alive Trust with their ongoing conservation projects. One of the key projects supported is the coral restoration in the Kuruwitu Marine Sanctuary. Funding provided by the Foundation in 2022 has supported the manufacture of coral tables and plugs, and the growing and out-planting of coral juveniles into designated coral gardens – both with the use of artificial reefs and the degraded natural substrate.



200 m²
of coral restored in
2022



60,000 indigenous trees planted in Mau Forest in 2022

Mau Forest Rehabilitation

Platcorp Foundation has worked closely with Rhino Ark Kenya Charitable Trust for the last three years to support the reforestation of the Mau Forest in Kenya. This forest is vital for the mitigation of climate change, the preservation of Kenya's biodiversity, and for keeping water flowing in the Mara and Sondu river basins. In the last two years, we have planted over 60,000 indigenous trees, created dozens of jobs for community members, and supported environmental outreach to multiple schools, churches, and community groups.

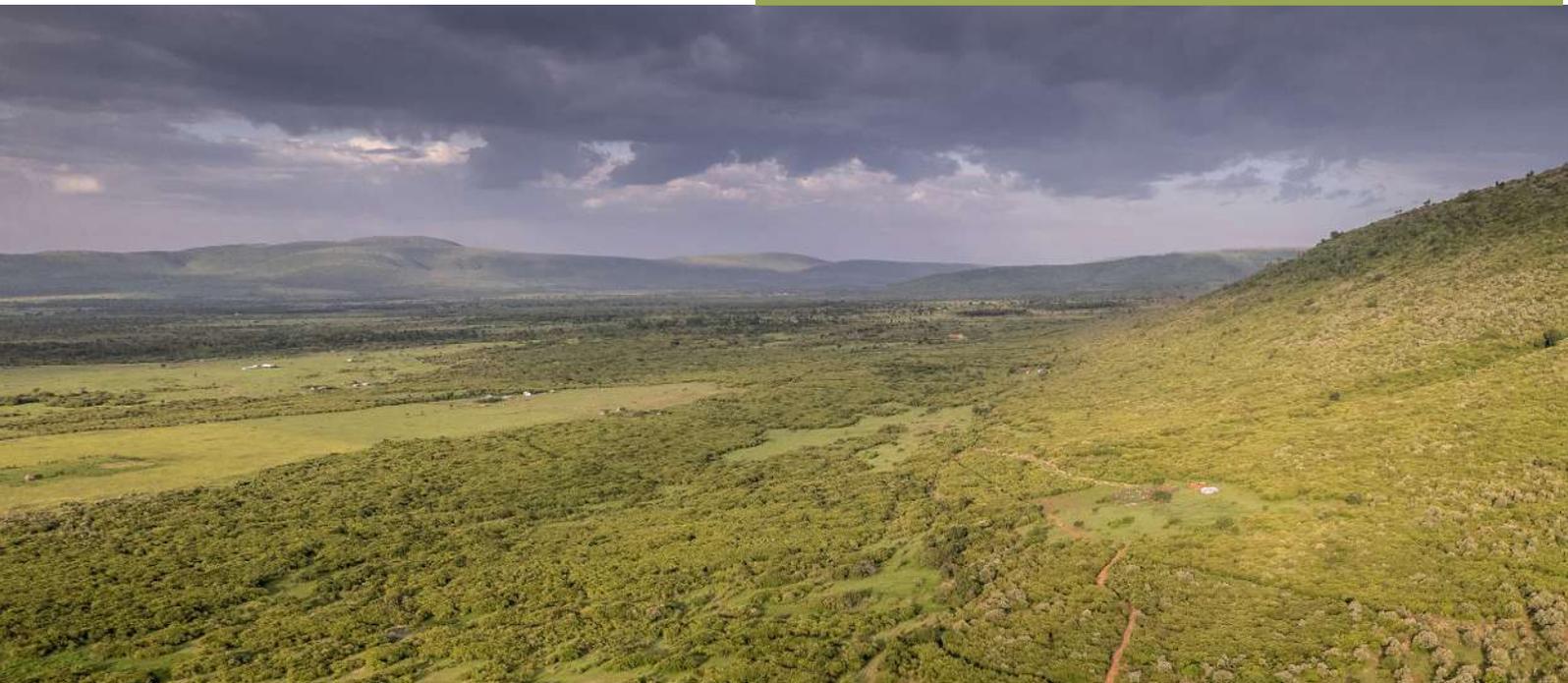


Mbokishi Mara Conservancy

As part of our long-term commitment to supporting Conservancies in Kenya, Platcorp Foundation has fully supported the creation of a new conservation area in the Greater Mara: Mbokishi Mara Conservation Area. The development of this conservancy will help improve local livelihoods, restore rangelands, and aid in the protection of wildlife for generations to come. Mbokishi Mara is founded on a mixed conservation model that leverages innovative solutions for communities, livestock and wildlife to coexist.



>600
individuals benefitting
from conservation
lease payments



9,000 additional acres under formal
conservation in 2022

Ranger Support

The Platcorp Foundation continues to support rangers in the northern Maasai Mara by renewing ranger life cover through its partnership with Viva 365. Rangers work on the frontline to protect species that are under threat on a daily basis. They operate in extreme environments, and in their efforts to protect our natural heritage, face the risks of confronting armed poachers and militia groups, dangerous wild animals, sickness, and community backlash. The Foundation is delighted to offer these lifesaving covers to help rangers continue with their critical work.



140 Rangers supported with life cover in 2022

SUBSIDIARY PROJECTS

Health and Education

To aid in providing quality education, the Group has invested in infrastructure development and provided learning equipment for special needs and under privileged schools. Platinum Credit Uganda renovated and constructed classrooms and a dormitory at various primary schools.

Platcorp also assists to increase access to affordable and quality healthcare. Platinum Credit Kenya supported the construction of cancer patient wards; Platinum Credit Tanzania made donations to 15 maternity patients and donations of sanitary pads to 2,500 girls; and Fanikiwa provided health insurance cards to 50 students. Platinum Credit Uganda participated in the Rotary cancer run and donated to the Nkozi trauma centre which will support over 508 patients.

14

schools supported in 2022

11

healthcare initiatives supported in 2022

\$31,814 USD

spent on Education CSR Initiatives in 2022

\$21,206 USD

spent on Healthcare CSR Initiatives in 2022



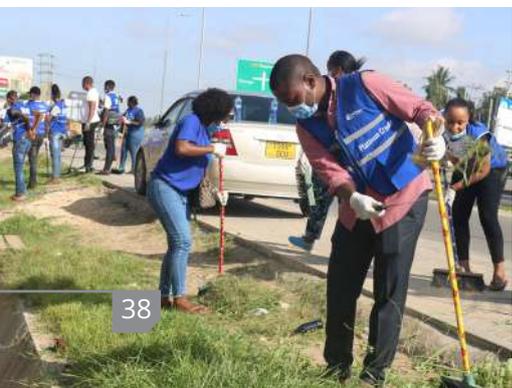
Environment

Across the Platcorp Group we have supported a wide variety of environmental initiatives in 2022. These included a number of tree planting initiatives, with the goal of planting one million trees in five years. Platinum Credit Kenya partnered with Hearts of Green and Kenya Forest Service to plant 48,500 trees across 36 counties and planted Mangrove trees in the Kwale County and other areas to combat coastal degradation. Other initiatives included beach and city clean-ups in Kenya and Tanzania, and continued partnership between Viva 365 and ForRangers to support the ForRangers Ultra Marathon in Laikipia, Kenya.

15
environmental
initiatives supported
in 2022

108,130
trees
planted in 2022

\$100,664
USD
spent on Environmental CSR
Initiatives in 2022



Community Development

Through a broad array of corporate giving initiatives, Platcorp continues to create positive impacts for our communities. These initiatives span education, sports, health, art & culture, environment, and community empowerment. Some of these include donations to children's homes, prisons and tank donations by Premier Credit Limited Kenya, a Client forum held by Premier Credit Uganda, Computer donations to four districts by Platinum Credit Limited Tanzania, student scholarships by Momentum Credit Limited and Eldonets sports team sponsorship by Platinum Credit Kenya.

16

community development initiatives supported in 2022

57,283 USD

spent on Community Development CSR Initiatives in 2022



