NBS Bank
Your Caring Bank

SUSTAINABILITY REPORT

2025

NBS BANK PLC

Sustainability Report 2025

Year Ended 31 December 2025 | Blantyre, Malawi

Vizenge Kumwenda
Board Chairman

SECTION 1: CEO AND BOARD SUSTAINABILITY STATEMENT

1.1 Chairman's Statement

NBS Bank Plc presents its 2025 Sustainability Report at an important stage in the evolution of its sustainability journey. Over the past year, the Bank deepened its integration of environmental, social and governance considerations into strategic decision-making, risk management and operational oversight. This report reflects the progress achieved in establishing the systems, processes and data foundations required for disciplined execution across the ESG agenda. The report discloses both positive and negative impacts that the Bank has on people and the planet.

Malawi continues to face significant climate and socioeconomic pressures. Prolonged drought conditions linked to El Niño, recurrent flooding, fragile infrastructure and the wider impacts of climate-related shocks continue to affect livelihoods and economic stability. These realities influence the Bank's operating environment and heighten the financial materiality of climate-related risks across several portfolios, particularly agriculture, households and community-based enterprises. The Board therefore prioritised climate risk governance, scenario analysis and the advancement of sustainable finance as core elements of the Bank's long-term strategy.

During 2025, the Bank reinforced its governance structures, expanded its climate-related risk assessments, strengthened its approach to community investment and completed its first operational greenhouse gas baseline covering Scope 1 and Scope 2 emissions. The Bank also advanced its digital inclusion agenda, continued to improve workforce capability and supported national development priorities through high-impact project financing, financial inclusion and sustainable community programmes. These actions demonstrate a commitment to responsible Banking and to strengthening resilience across the markets served by the Bank.

The Board recognises that this report also highlights important areas for continued improvement. These include financed emissions measurement, expanded ESG data coverage, supply chain due diligence and gender diversity in management. The Bank has outlined the forward roadmap that will guide these improvements between 2026 and 2028, including the full rollout of the Environmental and Social Management System, the development of a Sustainable Finance Framework, the expansion of climate-related stress testing and progression toward external assurance in line with international reporting expectations.

The Board reaffirms its commitment to transparent reporting, responsible growth and sustained investment in the communities and clients who rely on the Bank. The Board will continue to guide and oversee the Bank's response to its sustainability-related impacts, risks and opportunities and will ensure that ESG considerations remain embedded within strategic planning, governance and capital allocation.

Board Chairman

NBS Bank Plc

Temwani Simwaka
Chief Executive Officer

1.2 Chief Executive Officer's Statement

The 2025 reporting year focused on building the systems and capabilities needed to embed sustainability across the Bank's operations. Our priorities were clear: strengthen governance, align risk management with sustainabilityrelated risks and opportunities, improve the quality of our data, expand our climate risk assessments, build capacity, and mobilise resources that support both community resilience and longterm economic development.

During the year, we established our operational greenhouse gas baseline of 716.78 tCO_2e across Scope 1 and Scope 2 categories. This provides the starting point for our decarbonisation pathway toward Net Zero operational emissions by 2040. We also advanced the rollout of solar photovoltaic systems in our Dedza, Chitipa, and Liwonde branches, and will continue this programme across the branch network. The completion of Scope 3 financed emissions baseline is scheduled for 2026.

Our community programme delivered 44 initiatives, reflecting a total investment of MK747.37 million. These investments addressed humanitarian needs following climateinduced food insecurity, strengthened agricultural value chains and supported education, health, enterprise development and community resilience. These interventions reinforced our belief that the Bank's longterm performance is tied to the social and economic wellbeing of the communities we serve.

We continued to advance financial inclusion through our Bank Pafupi network, reaching more customers through our agent network of 3,145 nationwide. Workforce capability development remained a priority, with over 38,800 training hours delivered in the year. Our diversity efforts are bearing fruits and remain a key focus area for the Bank. We have committed ourselves to sustain women representation of 45% in management positions.

In 2026, our focus will shift toward accelerated implementation. We will complete the Sustainable Finance Framework which also include the pursuit of our GCF accreditation, integrate ESG criteria across all lending activities, expand climate stress testing, finalise financed emissions measurement and prepare for external assurance of selected indicators. As expectations from regulators, investors and stakeholders continue to evolve, we will strengthen our processes to ensure that sustainability remains a core discipline within the Bank. To support this, we have established an ESG team within the risk department.

Our ambition is to build a more resilient institution that supports inclusive growth, protects longterm value and contributes meaningfully to national development priorities.

Chief Executive Officer

NBS Bank Plc

SECTION 2: ABOUT THE REPORT

2.1 About This Report

NBS Bank Plc presents its inaugural Sustainability Report for the period 1 January to 31 December 2025. The Bank operates as a licensed commercial Bank in Malawi under the supervision of the Reserve Bank of Malawi, listed on the Malawi Stock Exchange and is a subsidiary of the NICO Holdings Plc, a financial services group. This report has been prepared with reference to the GRI Standards 2021, IFRS S1, IFRS S2, and the recommendations of the Task Force on Climate-related Financial Disclosures (TFCD).

Unless stated otherwise, all monetary amounts are reported in Malawian Kwacha. Greenhouse gas (GHG) reporting applies the operational control approach in line with the GHG Protocol Corporate Standard (2004).

This report will be prepared and published every year.

2.2 Basis of Preparation

This report has been prepared in alignment with recognised international sustainability reporting frameworks, including the **Global Reporting Initiative (GRI) Standards** and the **International Sustainability Standards Board (ISSB), notably International Financial Reporting Standards (IFRS); Standards 1 and 2(S1and S2 respectively)**. The report is intended to provide clear, balanced and decision-useful information on NBS Bank Plc's sustainability-related impacts, risks and opportunities, including the governance, strategy, risk management, metrics and targets used to manage them.

The scope and content of the Bank's annual sustainability and climate-related disclosures are informed by applicable regulatory requirements, relevant reporting standards, the Bank's materiality assessment, and feedback from stakeholders. This approach supports consistency, comparability and accountability in the reporting of environmental, social and governance matters.

In preparing this report, NBS Bank Plc considered applicable regulatory and market requirements, including the **Reserve Bank of Malawi Guidelines on Management of Climate Related and Environmental Financial Risks in Banks and Bank Holding Companies (October 2024)**, which set supervisory expectations on governance, strategy, risk management, scenario analysis and disclosures relating to climate-related and environmental financial risks.

The report also takes account of the **Malawi Stock Exchange Listing Requirements**, including the Exchange's requirement for listed companies to incorporate ESG disclosures in annual reporting.

2.3 Financial and ESG Performance at a Glance

NBS Bank Plc delivered strong financial performance in 2025, demonstrating the successful execution of its growth strategy and the continued deepening of its position as a leading commercial Bank in Malawi. Total assets increased to **MK1.54 trillion**, up from **MK1.19 trillion** in 2024, reflecting balance sheet expansion supported by disciplined capital deployment. Total income more than doubled to **MK418.76 billion**, compared to **MK205.51 billion** in the previous year, driven by robust operating performance across business lines. Profit after tax rose to **MK150.42 billion**, a significant increase from **MK72.99 billion** in 2024, underscoring strong earnings momentum.

The loan book closed the year at **MK349.93 billion**, up from **MK234.94 billion**, supported by continued growth in core lending activities and improved credit origination throughput. Capital and liquidity metrics remained strong, with a **Tier 1 Capital Ratio of 27.07%**, a **Liquidity Coverage Ratio of 106%**, and a **Net Stable Funding Ratio of 146.3%**, all comfortably above regulatory thresholds. These outcomes reinforce the Bank's ability to manage risk effectively while executing its growth strategy and delivering sustained value for stakeholders.

Much as the Bank has created economic value, it is aware that potential negative economic impacts may arise from fluctuations in profitability, macroeconomic volatility and sectoral concentration in terms of lending, deposit mobilization, and revenue generation. These factors may affect the Bank's ability to distribute economic value consistently across stakeholders, including employees, customers, communities and shareholders.

Below is the Bank's summarized financial and ESG performance as of December 2025:

MK1.54T
Total Assets

716.78
tCO_2e - 2025 baseline
Scope 1+2 GHG Emissions

MK418.76B
Total Income

MK747M
44 community initiatives
CSI Investment

MK150.42B
Profit After Tax

967
48.1% female
Total Employees

MK349.33B
Loan Book

0
Material ethics/regulatory
Zero Violations

2.4 ESG Strategic Commitments

NBS Bank anchors its sustainability strategy on four pillars: People, Planet, Prosperity, and Governance. Each pillar carries defined targets, clear ownership, and Board oversight. The strategy sits within governance structures, risk management processes, and core business operations, positioning sustainability as a management discipline with direct implications for capital allocation, client engagement, operational control, and long-term value creation.

On climate, NBS Bank targets net zero Scope 1 and Scope 2 operational emissions by 2040. The 2025 GHG baseline stands at 716.78 tCO2e. Solar PV rollout has started across the branch network, while development of the Sustainable Finance Framework supports mobilisation of at least USD 50 million in green and sustainable finance by 2030.

On people, Female representation at NBS Bank stands at 48.1% across a workforce of 967 employees and the Bank ensures that it maintains 45% women representation in management. During the year, the Bank delivered more than 38,800 training hours and invested MK2.5 billion in staff development for the year, reinforcing capability, leadership depth, development of future-ready skills, and organisational resilience.

On prosperity, financial inclusion remains both a social obligation and a commercial priority. Through Bank Pafupi, supported by 3,145 agents and an inclusive product suite, the Bank extends access to underserved communities across Malawi in line with Malawi 2063.

On governance, responsible business conduct remains the Bank's highest-priority material ESG topic. The Bank applies zero tolerance for ethics breaches and regulatory non-compliance. Board and management structures provide formal oversight, while integration of ESG into risk governance supports disciplined decision-making, accountability, and effective control across the enterprise.

2.5 Acronyms and Abbreviations

ACRONYM	FULL TERM
3oD	Three Lines of Defence
AML/CFT	Anti-Money Laundering / Countering the Financing of Terrorism
ATM	Automated Teller Machine
BAM	Bankers Association of Malawi
CET1	Common Equity Tier 1
CSI	Corporate Social Investment
DEI	Diversity, Equity and Inclusion
DFI	Development Finance Institution
EAP	Employee Assistance Programme
ECAM	Employers Consultative Association of Malawi
EMRF	Enterprise Risk Management Framework
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
ESMS	Environmental and Social Management System
EUR	Euro
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
IFRS	International Financial Reporting Standards
IFRS S1	International Financial Reporting Standard S1 (General Sustainability Disclosure)
IFRS S2	International Financial Reporting Standard S2 (Climate-related Disclosures)
IMM	Institute of Marketing in Malawi
IPCC	Intergovernmental Panel on Climate Change
ISSB	International Sustainability Standards Board
LCR	Liquidity Coverage Ratio
MK	Malawian Kwacha
MSE	Malawi Stock Exchange
MSME	Micro, Small and Medium Enterprises
NDCs	Nationally Determined Contributions
NGFS	Network for Greening the Financial System
NGO	Non-Governmental Organisation
NPL	Non-performing Loan
NPS	Net Promoter Score
NSFR	Net Stable Funding Ratio
PCAF	Partnership for Carbon Accounting Financials
POS	Point of Sale
RBM	Reserve Bank of Malawi
SASB	Sustainability Accounting Standards Board
SME	Small and Medium Enterprises
SSPs	Shared Socioeconomic Pathways
TCFD	Task Force on Climate-related Financial Disclosures
USD	United States Dollar
kWh	Kilowatt-hour
m^3	Cubic metres
tCO_2e	Tonnes of carbon dioxide equivalent

SECTION 3: ORGANISATIONAL PROFILE

3.1 About NBS Bank Plc

NBS Bank Plc, a limited liability company incorporated in Malawi under the Malawi Companies Act, 2013 and operates as a licensed financial institution in accordance with the Banking Act, 2009. The Bank is listed on the Malawi Stock Exchange (MSE). The address of the Bank's registered office is P.O. Box 32251, Chichiri, Blantyre 3. The Bank's core operations include commercial Banking services, encompassing corporate and retail Banking as well as treasury management. The consolidated financial statements represent the financial performance and position of the Bank and its subsidiary, NBS Forex Bureau Limited (together referred to as the Group).

NBS Bank Plc started its Banking operations on 1 July 2004 as a private limited company. It later became a public limited liability company and was listed on the Malawi Stock Exchange on 25 June 2007. The Bank is licensed to conduct Banking business by the Registrar of Financial Institutions. Additionally, NBS Bank Plc has a subsidiary, NBS Forex Bureau Limited. This subsidiary was re-registered on 9th February 2023 and received its operating license on 1st August 2023. NBS Bank Plc owns 99% of the ordinary shares of NBS Forex Bureau Limited, which has one class of ordinary shares.

3.2 Shareholding

The Bank's share capital is represented by ordinary shares, each with a par value of 50 tambala. All shares belong to the same class and carry the same rights, including voting and dividends. As of 31 December 2025, NBS Bank Plc had a share capital of K2,000,000,000.00 represented by 4,000,000,000 ordinary shares. However, the total number of shares are 2,910,574,000. The full details of the rights and obligations associated with each class of ordinary shares are detailed in the Bank's Articles of Association. Further, there are no voting restrictions on the issued ordinary shares, and all of them are fully paid.

The summarized shareholding of NBS Bank Plc is as below:

SHAREHOLDER NAME	SHAREHOLDING (%) 2025	2024
NICO Holdings Plc	51.00	50.10
General Public	40.98	39.80
Public Service Pension Trust Fund	7.15	8.40
Related Parties (directors and senior management)*	0.77	1.60
NBS Bank ESOP	0.10	0.10
Total	100.00	100.00

* pursuant to paragraph 2.16 of the Malawi Stock Exchange Listings Requirements.

3.3 Operational Footprint: Malawi

As at 31 December 2025, NBS Bank Plc operated 26 service centres across Malawi and maintained a Bank Pafupi agent Banking network of 3,145 agents, extending the Bank's reach across the country. The Bank further provides access to services through has 88 Autoteller Machines (ATM), and 836 Point of Sale (POS) machines operational around the country. The Bank operates exclusively within Malawi and it is regulated by the Reserve Bank of Malawi. The Bank is also listed on the Malawi Stock Exchange under the ticker NBS.

3.4 Business Activities

The Bank serves a broad customer base through six core business divisions, each with distinct products, client segments, and ESG linkages.

- Retail Banking provides personal accounts, mortgages, loans, and digital Banking solutions to individuals and households. Its ESG relevance lies primarily in financial inclusion and digital access, both of which widen participation in the formal financial system.
- Corporate Banking provides corporate lending, trade finance, and advisory services to large corporates and public entities. This division holds significant ESG relevance because it shapes lending decisions, influences financed emissions, and supports sound governance across complex client relationships.
- SME Banking serves small and medium enterprises through SME loans, overdrafts, and asset finance. Its ESG relevance centres on financial inclusion, with particular importance for women-owned and youth-led enterprises.
- Food and Agriculture Banking provides agricultural loans, commodity finance, and value chain support to farmers and cooperatives. This division is closely linked to climate-related physical risk and food security, given the sector's exposure to weather variability and the wider importance of agriculture to livelihoods and economic resilience.
- Treasury and Global Markets serves institutional clients through foreign exchange, fixed income, and liquidity solutions. Its ESG relevance arises from the growing role of sustainable bonds and other ESG-linked instruments in capital markets activity.
- Digital Financial Services extends access through mobile Banking and the Bank Pafupi agent network, serving customers across urban and rural markets, including underserved and unBanked groups. This division advances financial inclusion and supports national development priorities, including the aspirations set out in Malawi 2063.

For purposes of assessing and managing sustainability-related impacts, risks and opportunities across these business divisions, the Bank applies defined time horizons based on when such matters could reasonably be expected to occur. As at the end of the reporting period, these time horizons were aligned with the Bank's strategic decision-making cycle and comprised the short term, being 0 to 12 months, the medium term, being 1 to 5 years, and the long term, being beyond 5 years. The sustainability-related financial disclosures cover the same reporting entity as the related consolidated financial statements, comprising NBS Bank Plc and its subsidiary, NBS Bank Forex Bureau. In preparing these disclosures, the Bank assessed both its own operations and its value chain.

3.5 Key Professional and Industry Memberships

The Bank maintains professional affiliations and memberships across several key financial, regulatory, and corporate sectors in Malawi and internationally. The key professional & industry memberships are provided below:

- **Bankers Association of Malawi (BAM):** As a leading commercial Bank, NBS is a core member and frequent supporter of BAM activities, financial inclusion initiatives, and conferences.
- **Malawi Stock Exchange (MSE):** The Bank is a listed entity on the Malawi Stock Exchange (MSE) and must comply with its listing requirements.
- **Institute of Marketing in Malawi (IMM):** The Bank is an active member, often winning awards for its marketing and service excellence.
- **Employers Consultative Association of Malawi (ECAM):** Typically maintained for labour relations and employment standards.
- **Global Reporting Initiative (GRI) & ISSB Stakeholders:** Though not an industry membership, the Bank has professionally aligned with international bodies for sustainability reporting (GRI and IFRS) and climate risk disclosures (IFRS S2). Further, the Bank has six certified GRI Sustainability Professionals who are members of the GRI.

SECTION 4: SUSTAINABILITY STRATEGY AND BUSINESS ALIGNMENT

4.1 ESG Vision and Strategic Pillars

NBS Bank's ESG vision is to be a leading force in sustainable finance, supporting Malawi's transition to a low-carbon, inclusive, and resilient economy. We commit to aligning with Malawi's Nationally Determined Contributions (NDCs), the UN Sustainable Development Goals (SDGs), and global reporting frameworks including GRI, IFRS Sustainability Disclosure Standards, and TCFD.

PILLAR	FOCUS AREAS	STRATEGIC INTENT	PRIMARY SDGS
People	Talent, culture, inclusion, stakeholder engagement	Sustain a diverse workforce; build inclusive culture; strengthen stakeholder trust	SDG 3, 5, 8, 10
Planet	Environmental stewardship, climate action, green finance	Minimise environmental impact; achieve net zero by 2040; align lending to Paris Agreement through the NDCs	SDG 7, 12, 13, 15
Prosperity	Financial inclusion, sustainable finance, community impact	Drive inclusive growth; mobilise USD 50M green finance by 2030	SDG 1, 2, 8, 10, 11
Governance	Board oversight, responsible business, cybersecurity	Maintain highest standards of integrity, accountability, and ethical conduct	SDG 16, 17

4.2 Alignment with Malawi 2063

NBS Bank's ESG Strategy is aligned with Malawi 2063, with particular emphasis on agricultural transformation, industrialisation, and inclusive economic growth. Through climate-resilient agricultural lending, financial inclusion initiatives, and expansion of digital Banking services, the Bank supports national development priorities and broader economic participation. The Bank also aligns its approach with evolving regulatory and market expectations, including the Reserve Bank of Malawi's direction on climate risk and sustainable finance, and the Malawi Stock Exchange Listing Requirements on ESG disclosure.

GOVERNANCE

Governance • Materiality • Risk Management • Ethics

Governance Key Performance Indicators — 2025

INDICATOR	UNIT	2025 VALUE	TARGET
Board size (including Company Secretary)	Number of members	10	As per charter
Board gender diversity	% female	22.2%	Not yet determined
Non-executive directors	Number	3	Maintain <50%
Total Board & committee meetings	Number (full year)	26	Maintain frequency
Board training hours (full year)	Hours	45	Increase annually
Compliance training — all staff	% completion	97%	100% annual
Material regulatory violations	Number	0	Zero
Whistleblowing cases reported	Number	17	All cases actioned
Whistleblowing cases substantiated	Number	11	Reduce through culture and controls enhancements
CET1 Capital Adequacy Ratio (Dec)	% (min 10%)	27.07%	Above minimum
Liquidity Coverage Ratio (Dec)	% (min 100%)	106%	Above minimum
Net Stable Funding Ratio (Dec)	% (min 100%)	146.3%	Above minimum
External assurance level	Level	Internal Board review	Limited external 2027

SECTION 5: GOVERNANCE AND OVERSIGHT OF SUSTAINABILITY

5.1 Sustainability Governance

NBS Bank Plc governance framework underpins a structured and disciplined approach to sustainability. It supports clear accountability, embeds sustainability considerations into oversight and decision-making, and promotes consistent application across operations. Through its governance and risk management processes, the Company reviews and challenges strategic priorities, monitors execution, and oversees the integrity of sustainability-related information disclosed to stakeholders and capital market participants.

The Board of NBS Bank Plc retains ultimate accountability for the Bank's sustainability strategy, performance and disclosures. The Bank discloses the governance processes, controls and procedures used to identify, monitor, manage and oversee sustainability-related impacts, risks and opportunities. This approach is also aligned with the governance recommendations of the Task Force on Climate-related Financial Disclosures and embeds sustainability oversight across the organisation, from Board level to operational management structures and designated focal points.

The Board provides strategic oversight of NBS Bank Plc's strategy, including oversight of sustainability-related impacts, risks and opportunities. It approves the Bank's strategic direction and ensures alignment with the Bank's purpose, values and long-term objectives. To support effective oversight, the Company Secretary maintains an up-to-date Board skills matrix, while Board evaluations are conducted every year to assess whether the Board retains the skills and experience required to oversee the Bank's strategy implementation. Where gaps arise, NBS Bank Plc engages external specialists to provide capacity building and relevant guidance.

The Board delegates the management of sustainability-related impacts, risks and opportunities to the Head of Risk, with input from the Chief Executive Officer, Chief Finance Officer and business unit leaders across NBS Bank Plc. This includes identification and assessment of sustainability-related and climate-related risks and opportunities, including matters relating to human rights, and climate change. The Head of Risk, with support from the Chief Executive Officer, oversees integration of identified risks into the Bank's risk management framework, including risk assessment, escalation and reporting processes.

The Board executes its oversight responsibilities through a structured committee framework, under which the Board Risk Committee holds primary oversight responsibility for climate and broader ESG risk. Climate and ESG risk have been formally recognised as a principal risk category within the Bank's Enterprise Risk Management Policy, alongside credit, market, liquidity and operational risk.

Management's role in assessing and monitoring sustainability-related impacts, risks and opportunities is embedded in the executive-level Risk and Compliance Committee, which comprises senior management and is chaired by the Chief Executive Officer. The Chief Executive Officer provides oversight of the Committee that further reports to the Management Executive Committee and the directly to the Board Risk Committee, supporting clear accountability and regular escalation of sustainability-related matters to the Board.

The Risk and Compliance Committee supports the Board Risk Committee in the strategic management of sustainability-related impacts, risks and opportunities across the Group. Its responsibilities include overseeing the materiality assessment process, developing the sustainability strategy and supporting policies, monitoring implementation of sustainability-related action plans in line with approved strategic priorities, recommending sustainability metrics and targets, reviewing performance against those metrics and targets, and overseeing preparation of the sustainability report and related disclosures.

NBS Bank Plc identifies sustainability-related impacts, risks and opportunities through its materiality assessment process, informed by stakeholder engagement. The Chief Executive Officer is responsible for embedding the Bank's response to these matters into overall strategy and business execution. With support from the Risk and Compliance Committee and the Chief Finance Officer, the Chief Executive Officer also oversees implementation of sustainability-related activities through the Bank's planning, resource allocation and budgeting processes.

The Risk and Compliance Committee meets every month and receives regular updates on performance against sustainability-related targets and action plans. It reports monthly to the Executive Committee and provides quarterly updates to the Board on sustainability-related impacts, risks and opportunities with potential financial effects on the Bank's consolidated financial statements, including progress against relevant non-financial metrics and targets.

To strengthen oversight, monitoring and execution, the Risk and Compliance Committee works closely with operational-level groups responsible for sustainability-related impacts, risks and opportunities. These engagements take place monthly and support timely information flow, coordinated management responses, and integration of sustainability-related matters into operational decision-making, risk management and reporting processes.

The governance structure set out below describes how responsibility, oversight, and reporting are organised in support of sustainability-related and climate-related matters.

<table>
<tr><th colspan="4">BOARD OF DIRECTORS
SUSTAINABILITY OVERSIGHT COMMITTEES</th></tr>
<tr><td>Risk and Compliance Committee

Coordinates and supports the integration of sustainability-related risks into NBS Bank Plc's enterprise risk management framework, including risk identification, assessment, escalation, and reporting processes.</td><td colspan="2">Executive Committee

Oversee the strategy for managing sustainability-related impacts, risks and opportunities, and ensure policies, procedures, and control frameworks remain in place and fit for purpose.</td><td>Board Risk Committee

Oversee the integrity, quality and credibility of NBS Bank Plc's sustainability disclosures, including internal audit review and independent assurance processes.</td></tr>
<tr><th colspan="4">MANAGEMENT ROLES</th></tr>
<tr><td>Chief Executive Officer (CEO)

Provides leadership to ensure sustainability-related matters are embedded in NBS Bank Plc's business strategy, decision-making, and operations.</td><td colspan="2">Head of Risk Management

Responsible for the Enterprise Risk Management (ERM) framework and drives the development and implementation of the ESG strategy, including the execution, coordination and monitoring of sustainability-related activities and policies across NBS Bank Plc.</td><td>ESG Manager

Leads sustainability disclosures, ESG integration and reporting, and works in close coordination with the Head of Risk and all Heads of Departments to support implementation of NBS Bank Plc's Environmental and Social Management System and impact reporting framework.</td></tr>
<tr><th colspan="4">SUPPORT TEAMS</th></tr>
<tr><td>Compliance Team

Monitors developments in sustainability-related regulation and standards, and proposes appropriate actions, control enhancements, and training plans in response.</td><td>ESG and Risk Team

Collects, analyses and evaluates data relating to NBS Bank Plc's processes and sustainability-related impacts, risks and opportunities, and supports implementation of the sustainability strategy as approved by the Risk and Compliance Committee and the Executive Committee.</td><td>Internal Audit Team

Collects, analyses and evaluates data relating to NBS Bank Plc's processes and sustainability-related impacts, risks and opportunities, and supports implementation of the sustainability strategy as approved by the Risk and Compliance Committee and the Executive Committee.</td><td>Finance Team

Supports the ESG Office and provides oversight of the reporting standards, practices and frameworks applied across NBS Bank Plc's sustainability disclosures. Ensures sustainability-related reporting remains aligned with applicable IFRS requirements, including consistency, disclosure quality and reporting discipline.</td></tr>
</table>

5.2 Board Composition

The Board of NBS Bank Plc is composed largely of independent directors, ensuring clear separation between Board oversight and management execution. This structure provides independent oversight of the Bank's strategy, risk management, and sustainability performance without executive conflicts of interest. The Board composition evolved during 2025, with Board size ranging from 8 to 10 members, settling at 9 directors by December 2025. Two female directors maintained consistent representation throughout the year, yielding a Board gender diversity ratio of 22.2%.

The Bank has established a comprehensive governance framework to support Board effectiveness and high standards of oversight. The structure and composition of the Board and its committees are designed to promote independent judgement, effective decision-making and compliance with applicable corporate governance requirements, including directives issued by the Reserve Bank of Malawi.

During the year, the Board and its committees conducted an annual selfassessment to improve performance and governance effectiveness. The Appointments and Remuneration Committee led the evaluation, and it was coordinated by the Company Secretary. It assessed directors' commitment and preparedness, the effectiveness of Board and committee operations, the quality of deliberations, time allocated to Board matters, annual planning processes and the quality of information provided for decision-making. Preliminary results from the 2025 assessment indicated that all directors performed their roles effectively. A consolidated report and related action plan will be considered by the Board in the second quarter of 2026.

The Appointments and Remuneration Committee also oversees the Director remuneration in line with approved remuneration policies and regulatory requirements. These policies are designed to support the attraction and retention of qualified directors and to align remuneration with the Bank's governance responsibilities, risk profile and longterm objectives.

INDICATOR	JAN	APR	JUL	OCT	DEC	FULL-YEAR NOTE
Total Board members	9	8	9	9	9	Range 8–10; settled at 9
Independent non-executive directors	6	6	6	5	5	Reduced in Oct due to Board restructuring
Non-executive directors	3	2	2	3	3	
Women board members	2	2	2	2	2	Consistent throughout year
Women (% of Board)	22.2%	25.0%	22.2%	22.2%	22.2%	Target: 30% by 2027
Board Chairman	1	1	1	1	1	Roles separate from CEO
Total Board & committee meetings	6	5	5	5	5	26 meetings full year 2025
Board training hours (cumulative)	2	29	34	40	45	Across all board members

5.3 Board Age and Tenure Profile

The Board's age and tenure profile reflects a deliberate balance between experience and renewal. The average board member age of 58 years brings substantial financial services and governance expertise critical to overseeing a complex financial institution. The tenure distribution spans all bands from 0–3 years through 10+ years, supporting both effective challenge (from newer members) and institutional continuity (from longer-serving members). The Bank's succession planning is active for the 10+ year cohort, ensuring orderly Board renewal over the medium term without loss of institutional knowledge.

PROFILE CATEGORY	VALUE	GOVERNANCE IMPLICATION
Average board member age	58 years	Experienced, senior governance body
Tenure 0–3 years	4 members	Fresh perspectives; independent challenge
Tenure 4–6 years	3 members	Building institutional knowledge and relationships
Tenure 7–9 years	1 member	Deep familiarity with policies and risk frameworks
Tenure 10+ years	2 members	Deep institutional knowledge; succession planning active
Age 40–49 years	1 member	Next generation leadership pipeline
Age 50–59 years	4 members	Core experience band
Age 60–69 years	4 members	Senior experience; near-retirement horizon planning
Age 70+ years	0 members	

5.4 Composition of the Executive Committee

The Executive Committee (ExCo) is responsible for the day-to-day management and strategic delivery of NBS Bank's operations, including execution of the ESG Strategy. ExCo members serve as the primary conduit between Board-level governance and operational performance. The CEO chairs ExCo and is personally accountable to the Board for all ESG commitments, target delivery, and sustainability reporting. The Head of Risk Management attends ExCo meetings on ESG agenda items, ensuring direct line-of-sight from strategy to implementation. In 2025, ExCo approved the ESG Strategy, oversaw the materiality assessment process, and provided sign-off on GHG data and CSI reporting — demonstrating strong management-level ownership of sustainability performance.

EXCO METRIC	VALUE	CONTEXT
Total ExCo members (2025)	6	Stable senior leadership team
Women ExCo members	2	
Average tenure at NBS Bank	5+ years	Institutional continuity and stability
ESG and Climate Risk representation	Head of Risk reports to ExCo on ESG and Climate Risk issues	Direct ESG accountability to the CEO

SECTION 6: STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

6.1 Stakeholder Engagement

Stakeholder engagement is central to NBS Bank Plc's sustainability approach. The table below summarises the Bank's key stakeholder groups, engagement methods, priority topics raised and management responses during the reporting period. Stakeholder feedback informs the Bank's materiality assessment through identification and management of sustainabilityrelated risks, including social and environmental impacts, ESG priorities and decision-making processes, supporting transparency, accountability and longterm value creation.

STAKEHOLDER GROUP	ENGAGEMENT METHOD	KEY TOPICS RAISED	NBS BANK RESPONSE
Shareholders & Investors	AGM; bilateral meetings; MSE disclosures	Financial performance; ESG integration; dividend policy	Annual report; investor communications
Reserve Bank of Malawi	Regulatory filings; prudential supervision; consultations	Capital adequacy; AML/CFT; climate and environmental financial risk; financial inclusion, Market disclosures	Compliance reporting; Basel metrics; ESG in ERM
Malawi Stock Exchange	Listing requirements; sustainability guidelines	Mandatory ESG disclosure under revised MSE rules	First standalone sustainability report (this document)
Corporate & SME Clients	Relationship reviews; credit interviews; business forums, client cocktails, SME clinics	Credit access; digital Banking; ESG advisory, products communications, capacity building	Green finance product development; ESMS-aligned credit processes
Retail Customers	Digital surveys; branch interactions; NPS tracking	Fee transparency; digital access; community proximity	Bank Pafupi expansion; digital product enhancements
Employees	Annual engagement survey; townhalls; Eazy Fridays; management reviews	Career development; diversity; wellness; working conditions	DEI programme; training investment; EAP wellness services
Communities & NGOs	CSI programmes; community events; agricultural forums	Education; healthcare; livelihoods; food security	MK747M CSI investment; 44 community initiatives in 2025
NICO Group	Group governance; consolidated ESG reporting	Group ESG alignment; NICO materiality benchmark	Seven material topics aligned with NICO Holdings Plc ("the Group")'s 2024 assessment
Development Finance Institutions	Project discussions; capacity building; financing frameworks	Green finance; climate adaptation; sustainable agriculture	Sustainable Finance Framework development; DFI partnership outreach

6.2 Materiality Assessment Process

In 2025, NBS Bank Plc conducted its first double materiality assessment to determine the Bank's impact. The process applied a double materiality concept. It assessed each topic for impact materiality, being the Bank's positive and negative impacts on people and the environment, and for financial materiality, being the extent to which sustainability-related matters could affect the Bank's performance, position, cash flows, access to finance, cost of capital, and longer-term prospects. This approach aligns the Bank's materiality process with the impact-based orientation under GRI standards and the investor-focused materiality concepts in IFRS S1.

The assessment followed a structured and documented process. The Bank first considered its operating context, business model, stakeholder interests, business relationships, and the sustainability conditions in which it operates. Then, identified actual and potential impacts through stakeholder engagements, including face-to-face engagements with clients and regulators, employee surveys, investor roadshows, educational thought leadership sessions with industry, internal assessments, risk processes, compliance reviews, grievance channels, and specialist input. Following that, the Bank assessed the significance of those impacts and prioritised the matters with the greatest relevance for reporting, strategy, and decision-making, using defined thresholds, evidence, and management judgement. Senior management and relevant subject-matter specialists reviewed the outcome, after which the material topics were submitted through the appropriate governance process for oversight, review, and approval.

To strengthen the quality of the assessment, the Bank used the NICO Holdings Plc 2024 Materiality Assessment to align to its focus areas, and benchmarked its analysis against selected industry peers, and relevant reporting frameworks and sector references, including the GRI Standards, the ISSB, and SASB Financial Institutions guidance. The resulting list of material topics is disclosed in this report and informs the Bank's strategy, metrics, targets, investment choices, and risk management actions. For each material topic, the Bank integrates the related impacts, risks, controls, and responses into its management processes and governance structures.

The Bank will validate ESG priorities annually to reflect changes in stakeholder expectations, operating conditions, and the external environment. It will undertake a full reassessment every three years, or earlier when material business changes arise.

6.3 Material Topics

The materiality assessment conducted identified seven (7) material topics, areas of focus where that Bank can positively impact its ESG agenda. The seven material topics cover the full ESG spectrum and are reflected in the structure of this report. Each topic is assigned to an ESG component and will be managed through dedicated initiatives, KPIs, and Board-level oversight. The following provides a brief narrative on each topic and its forward management approach.

Responsible Business (Governance)

Responsible Business reflects NBS Bank's commitment to strict integrity standards across anti-bribery controls, anti-corruption safeguards, AML/CFT compliance, fair customer treatment, transparent governance, and full alignment with Malawian laws and global norms. It embeds Board-level oversight, executive accountability, related-party safeguards, and tax transparency across all core governance and risk processes.

Zero tolerance for ethics breaches and regulatory non-compliance anchors the Bank's ESG position. As a regulated and listed institution within the NICO Group, NBS Bank meets strong governance expectations from regulators, institutional investors, and the Malawi Stock Exchange.

Environmental Stewardship (Environmental)

Environmental Stewardship reflects NBS Bank's management of its direct environmental footprint across Scope 1 and 2 emissions, energy use, and water, and its indirect environmental exposure through the lending portfolio, covering climate-related physical and transition financial risks, financed emissions under Scope 3 Category 15 using PCAF, and integration of environmental criteria into credit decisions through the ESMS across all lending activities.

Malawi remains one of the most climate-vulnerable countries in Sub-Saharan Africa. Cyclone Freddy in 2023, El Niño drought cycles, and Lower Shire Valley flooding created direct credit pressure across NBS Bank's agriculture and retail lending portfolios in the periods the disasters occurred.

Stakeholder Engagement and Trust (Social)

Stakeholder Engagement and Trust reflects NBS Bank's structured approach to identifying, engaging, and addressing the interests and concerns of its stakeholders, including customers, employees, investors, regulators, communities, NICO Group, and DFI partners, through formal and informal channels, with the objective of strengthening mutual trust and sustaining the Bank's social license to operate across all regions and business segments in alignment with governance expectations and ESG disclosure standards.

Trust is a foundational to the Bank's licence to operate, and is reflected in customer confidence in confidentiality and data protection, regulatory confidence in governance and compliance, and market confidence driven by transparent disclosure. The RBM supervisory relationships support operational continuity, while Malawi Stock Exchange ESG disclosure requirements and the country's data protection laws reinforce accountability and expectations on data integrity. Shareholders and development finance partners, including NICO Group, explicitly assess the quality of stakeholder engagement as part of ESG performance, necessitating consistent, structured, and evidence-based engagement across all material stakeholder groups.

Employee Experience (Social)

Employee Experience reflects NBS Bank's approach to attracting, developing, retaining, and safeguarding its workforce, covering talent management, learning and development, diversity and inclusion, fair compensation, occupational health and safety, and the cultivation of a high-performance culture aligned with the Bank's ESG strategy across all operations.

NBS Bank's service quality and strategic execution depend on workforce strength. In a competitive Malawian talent market, staff turnover creates direct cost pressure and affects continuity across critical functions.

Financial Health and Inclusion (Social)

Financial Health and Inclusion reflects NBS Bank's work to expand affordable and accessible financial services for excluded or underserved groups across rural communities, women entrepreneurs, youth, and smallholder farmers through Bank Pafupi digital channels, tailored lending solutions, and structured annual financial literacy programmes delivered nationwide.

Climate risk shapes inclusion outcomes, and formal Banking penetration in Malawi stays relatively low. Since the National Financial Inclusion Strategy III identifies inclusion as a central policy priority, that provides us an opportunity to drive inclusion through climate risk management and community engagement, and community development support.

Strategic Partnerships (Governance/Social)

Strategic Partnerships reflects NBS Bank's purposeful collaboration with DFIs, NGOs, government bodies, and private sector actors to deliver community development, blended finance, climate and human rights sensitive, and CSI programmes across Malawi.

NBS Bank operates in one of the world's lowest-income countries. Social license relies on demonstrable community contribution. DFI lending lines require structured partnership evidence. Partnerships reduce the net cost of social programmes through co-funding and technical assistance that strengthen delivery and scale impact.

Cybersecurity and Data Protection (Governance)

Cybersecurity and Data Protection reflects NBS Bank's management of information security risks, covering protection of customer and institutional data from unauthorised access, resilience of critical digital infrastructure, compliance with Malawi's Electronic Transactions and Cybersecurity Act, and governance structures designed to detect, respond to, and recover from cyber incidents across all channels and technology platforms.

The Malawi Electronic Transactions and Cybersecurity Act creates mandatory compliance obligations and NBS Bank's accelerating digital transformation expands its cyber-attack surface. A material data breach would severely damage customer trust, which underpins the Bank's financial inclusion growth strategy and the credibility of its digital services

ESG COMPONENT	MATERIAL TOPIC	FRAMEWORK REFERENCES	REPORT LOCATION
Governance	Responsible Business	GRI 201: Economic Performance 2016 GRI 203: Indirect Economic Impacts 2016 GRI 204: Procurement Practices 2016 GRI 205: Anti-corruption 2016 GRI 414: Supplier Social Assessment 2016 FN-CB-410a.2: Incorporation of Environmental, Social, and Governance Factors in Credit Analysis (with reference to PRI Reporting Framework Main definitions 2018) FN-CB-510a.1&2: Business Ethics FN-CB-550a.2: Systemic Risk Management	Sections 8, 15
Environmental	Environmental Stewardship	GRI 102: Climate Change 2025 GRI 103: Energy 2025 GRI 305: Emissions 2016 GRI 306: Waste 2020 FN-CB-410b.1,2,3&4: Financed Emissions	Sections 9, 10, 15
Social	Stakeholder Engagement & Trust	GRI 416: Customer Health and Safety 2016 GRI 418: Customer Privacy 2016 FN-CB-410a.2: Incorporation of Environmental, Social, and Governance Factors in Credit Analysis (with reference to PRI Reporting Framework Main definitions 2018)	Sections 6, 8, 12
Social	Employee Experience	GRI 401: Employment 2016 GRI 402: Labour/Management Relations 2016 GRI 403: Occupational Health and Safety 2018 GRI 404: Training and Education 2016 GRI 405: Diversity and Equal Opportunity 2016 GRI 406: Non-discrimination 2016 FN-CB-410a.2: Incorporation of Environmental, Social, and Governance Factors in Credit Analysis (with reference to PRI Reporting Framework Main definitions 2018) FN-IB-330a.1: Employee Diversity & Inclusion	Section 13
Social	Financial Health & Inclusion	GRI 203: Indirect Economic Impacts 2016 GRI 413: Local Communities 2016 FN-CB-240a.1,2,3&4: Financial Inclusion & Capacity Building	Sections 11, 12

ESG COMPONENT	MATERIAL TOPIC	FRAMEWORK REFERENCES	REPORT LOCATION
Governance / Social	Strategic Partnerships	GRI 203: Indirect Economic Impacts 2016 GRI 413: Local Communities 2016 FN-CB-240a.1,2,3&4: Financial Inclusion & Capacity Building	Sections 11, 12
Governance	Cybersecurity & Data Protection	GRI 418: Customer Privacy 2016 FN-CB-230a.1&2: Data Security	Section 8

SECTION 7: RISK MANAGEMENT

7.1 Enterprise Risk Management (ERM) Framework and ESG Integration

NBS Bank Plc is in the process of embedding sustainability risk management within its Enterprise Risk Management Framework (EMRF), reflecting the direct link between the management of sustainability-related impacts, risks and opportunities and the Bank's ability to operate effectively, preserve value and deliver sustainable outcomes for stakeholders. The Framework will be aligned with ISO 31000:2018 and will be strengthened to integrate sustainability-related risk into core risk governance, assessment and reporting processes. As part of this approach, the Bank's Enterprise Risk Management Policy will be updated to recognise ESG related risks, including climate-related risk, as a principal risk category alongside credit, market, operational, liquidity and strategic risk. This will place ESG risk within the Bank's core risk architecture and subject it to the same standards of Board oversight, risk appetite setting, monitoring and escalation applied to other material enterprise risks.

The Board defines risk appetite as the amount and type of risk NBS Bank Plc is willing to accept in pursuit of its strategic and operational objectives, considering long-term value creation and fiduciary responsibility to stakeholders. The Board receives regular updates on performance against approved risk appetite thresholds and reviews the Risk Appetite Statement periodically to maintain alignment with market conditions, strategic priorities and stakeholder expectations. In this regard, the Bank is also developing dedicated risk appetite statements for climate-related and environmental financial risks for inclusion within the enterprise-wide risk appetite framework. These statements will support assessment of physical and transition risks and guide the formulation of management responses and opportunity pathways with the greatest potential to deliver sustainable value.

Sustainability-related risks will be integrated into the Group Risk Register and assessed using the same criteria, thresholds and reporting disciplines applied across the broader Enterprise Risk Management Framework. This ensures sustainability-related risks are identified, assessed, prioritised, managed, monitored and communicated on the same basis as other material enterprise risks. The Bank will also apply the same risk management discipline to the identification of sustainability-related opportunities, recognising the close relationship between risk and opportunity. The Bank will identify potential opportunities through business activity, market monitoring and value chain assessment, and will evaluate them for strategic relevance, commercial viability and any additional risks they may introduce.

The Three Lines of Defence (3oD) will support its implementation. The first line, comprising business divisions and ESG Champions, is responsible for day-to-day identification and management of ESG risks and for identifying opportunities capable of generating positive impact for stakeholders. The second line, comprising the Risk Division, ESG Office and Compliance function, maintains the Environmental and Social Management System and monitors ESG risk at portfolio level. The third line, Internal Audit, conducts periodic reviews of ESG programmes, ESMS compliance and governance controls .

7.2 Environmental, Social, and Climate Risk Management

Environmental, social, and climate risk refers to the potential for direct or indirect loss or harm to NBS Bank Plc arising from environmental, and social factors, including those arising from climate change, that may translate into financial or non-financial risk, including legal and regulatory compliance risk. These risks may arise over the short, medium- or long-term.

NBS Bank Plc recognises that effective management of these matters is necessary to preserve business continuity, protect environmental and social interests, and maintain public trust. To support this objective, the Bank maintains an Environmental, Social and Governance Risk Policy together with an Environmental and Social Management System (ESMS). These frameworks enable the Bank to:

- identify and exclude activities outside its risk appetite, including forced labour, harmful child labour, human trafficking and other severe human rights violations
- apply enhanced due diligence in sensitive sectors and locations
- integrate environmental and social risk considerations into credit and transaction approval processes
- assess client governance structures, risk management practices, policy frameworks, track record and stakeholder engagement in line with applicable laws, regulatory expectations and recognised good practices.

In 2025, with support from EDFI, NBS Bank Plc engaged a sustainability consultant to strengthen the Environmental and Social Management System and advance ESG integration. From 2026 onwards, the Bank will continue implementation to meet evolving supervisory expectations, strengthen sustainability risk management and support execution of its broader strategy. The Bank also recognises that responsible Banking requires active engagement with clients and counterparties to support stronger environmental and social performance across the value chain.

Environmental and social risk assessment is a mandatory component of the Bank's credit risk governance process and is supported by both Credit and ESG risk policies. The process identifies and assesses environmental, social and governance risks that may affect the Bank, its clients or its counterparties, including risks with the potential to impair a client's capacity to meet credit obligations. Business and credit teams lead this process and provide risk input to the relevant credit committees on the environmental and social risk profile of transactions and projects under consideration.

The Environmental and Social Risk Assessment process also supports the prevention of adverse human rights outcomes, including child labour, modern slavery and unfair labour practices. Where proposed developments may affect local communities, due diligence includes community engagement and review of measures relating to working conditions, grievance mechanisms, social monitoring and adverse media screening.

The Bank's Environmental and Social Risk Assessment process:

- evaluates each eligible transaction to determine whether the client has the capacity to manage the environmental and social impacts of the financed activity and whether the resulting risk profile falls within the Bank's appetite
- includes a restricted list of activities and a set of sensitive industries requiring enhanced due diligence
- requires compliance with applicable laws and regulations
- is informed by international good practice, including IFC Performance Standards and World Bank guidelines
- provides for Environmental and Social Action Plans where mitigation measures are required

Where the Bank considers financing activities or sectors subject to enhanced due diligence, approval depends on satisfactory environmental and social management measures and alignment with approved risk appetite parameters. Through this approach, NBS Bank Plc continues to strengthen risk discipline, improve client engagement and support more sustainable economic outcomes across its portfolio.

SECTION 8: RESPONSIBLE BUSINESS

8.1 Ethics and Governance Framework

Responsible Business is NBS Bank's highest-ranked material ESG topic. Ethical conduct is governed by the Bank's Code of Ethics, AML/CFT Policy, Anti-Bribery and Anti-Corruption Policy, Whistleblower Protection Policy, and Data Protection Framework. All policies are reviewed annually and approved by the relevant Board committee.

8.2 Ethics, Compliance, and Fraud Performance

In 2025, the organisation maintained full adherence to its ethics, compliance, and fraud management frameworks. These outcomes reflect established governance processes, defined internal controls, and disciplined management of material compliance and conduct risks.

All employees completed the mandatory annual compliance training programme, resulting in a 97% completion rate. This outcome strengthened organisational awareness of ethical obligations, regulatory requirements, and conduct expectations across the workforce. To that effect, there was a case that the employee of the Bank sought payment from a client for Banking services. The employee was dismissed from the Bank.

The whistleblowing mechanism remained active and effective throughout the year. A total of 17 cases were reported through the formal process. Of these, 11 were substantiated and management implemented corrective action in every instance. Two cases were unsubstantiated and closed following investigation. As at 31 December 2025, one case remained under investigation. Two cases of material significance were sent directly to the Chief Executive Officer or other designated senior executives. One duplicate case was removed from the active count to preserve reporting accuracy.

The organisation also responded to fraud incidents in line with established protocols. Management addressed 41 external fraud cases through the fraud management framework and investigated 10 internal fraud cases, with disciplinary action applied where appropriate. The Bank lost MK32 million from the external fraud incidences and strengthened its controls in the vulnerable areas to curb the frauds.

No material regulatory breaches or sanctions were recorded during the period, indicating sustained compliance with applicable laws and regulations. The organisation also recorded zero material AML/CFT violations, supported by maintained systems, ongoing monitoring, and staff training. No cases of anti-competitive behaviour were identified or reported.

From a prudential perspective, the organisation remained above key Reserve Bank of Malawi capital and liquidity thresholds. As at 31 December 2025, the Tier 1 Capital Ratio stood at 27.07%, against a 10% minimum. The Liquidity Coverage Ratio stood at 106%, above the 100% threshold, while the Net Stable Funding Ratio reached 146.3%, also above the 100% requirement. These results indicate strong balance sheet resilience and sound liquidity risk management.

Overall, the reported performance demonstrates the effectiveness of the organisation's governance arrangements, internal control environment, and ethical culture in managing compliance and fraud risk while supporting long-term sustainable value creation. Where the Bank causes or contributes to adverse impacts, remediation is provided through established grievance redress mechanism, complaints resolution, disciplinary procedures, and corrective action processes.

8.3 Cybersecurity and Data Protection

NBS Bank holds personal and financial data for thousands of customers across Malawi. The Bank's Data Protection Policy aligns with Malawi's Electronic Transactions and Cybersecurity Act. The Cybersecurity and Data Protection pillar of the ESG Strategy outlines deployment of zero-trust architecture, annual vendor security audits, quarterly phishing simulations, incident response protocols, and AI-driven threat detection systems.

The Bank recognises the importance of safeguarding customer information and maintaining trust through robust data protection and privacy controls. Potential negative impacts associated with customer data breaches include financial harm, loss of customer confidence and regulatory sanctions.

During the reporting period, **no substantiated complaints regarding breaches of customer privacy or loss of customer data were recorded**. The Bank operates established data protection controls, cybersecurity measures and incident response protocols to prevent and manage privacyrelated risks. These controls are supported by mandatory staff training and ongoing system enhancements to address emerging threats.

METRIC	2025 STATUS
Material data breaches	0 material breaches in 2025
Data protection training	100% of employees — included in compliance programme
Zero-trust architecture	Pilot phase — full deployment target 2026
Vendor security audits	Annual programme commenced — IT vendor assessments underway
Phishing simulations	Quarterly programme design completed — rollout Q1 2026
Cybersecurity certification target	ISO 27001 — targeted 2027

8.4 Supply Chain Overview

NBS Bank Plc operates within a service-based value chain with a limited physical footprint and minimal direct environmental impact relative to its financed emissions profile. The Bank's supply chain includes providers of IT and telecommunications services, Banking infrastructure such as security, ATMs and facilities management, office supplies, professional consultancy services, marketing support and fintech platforms. These suppliers support the Bank's core operations, digital service delivery and physical network requirements.

Although the direct value chain is relatively compact, the Bank recognises the importance of responsible sourcing practices and the need to monitor environmental and social performance within the supply base. This is particularly relevant in outsourced services that may present elevated labour-related risks, including security services and certain IT functions. As such, the Bank is in the process of reviewing its procurement process to strengthen visibility across the supply chain and to improve assessment of ESG performance and compliance requirements.

NBS Bank Plc is committed to responsible business practices and expects its suppliers to operate in a manner consistent with the Bank's ethical, labour and environmental standards. This includes compliance with applicable laws, respect for human rights, fair labour practices, safe working conditions and environmental responsibility. Moving forward, these expectations will form part of the Bank's procurement and sourcing processes and will be communicated to suppliers through contractual requirements and ongoing engagement.

8.5 Supply Chain ESG Requirements — 2025 Progress

The table below outlines the Bank's supplier sustainability requirements and current implementation status. These measures form part of a staged approach to embedding environmental, social, and governance considerations into procurement decisions, strengthening supplychain accountability, and managing ESGrelated risks across vendor relationships. The framework will continue to mature through 2026, with expanded coverage, formalised policies, and enhanced monitoring to support measurable sustainability outcomes.

REQUIREMENT	DESCRIPTION	2025 STATUS
Supplier ESG Screening	Annual ESG screening of all major suppliers	Framework in development, pilot screening 2026
Supplier Code of Conduct	All major suppliers to sign ESG Code	Under drafting, target 2026
Labour Rights Due Diligence	Annual assessments for high-risk categories (security, IT)	Initial risk identification to be completed
Local Procurement Preference	Preference for Malawi-based suppliers	Policy being documented; tracking from 2026
Green Procurement Framework	Low-carbon procurement criteria	Policy in development, target 2026
Vendor Security Audits	Annual reviews for key IT vendors	Partial — initiated 2025; full programme 2026

The Bank's supply chain includes providers of security services, information technology support, facilities management and professional services. Potential negative impacts associated with suppliers include labour rights violations, inadequate working conditions and noncompliance with applicable laws.

During the reporting period, social screening of suppliers was applied through procurement controls and contractual requirements reflecting the Bank's ethical and labour standards. No material negative social impacts within the supply chain were identified. However, the Bank acknowledges that supplier screening processes are still developing and that enhanced due diligence will strengthen oversight over time.

As part of its improvement agenda, the Bank continues to enhance its supplier assessment framework, with increased focus on labour practices and human rights expectations. Where potential concerns are identified in the future, the Bank will engage suppliers to address issues and apply corrective actions as appropriate.

8.6 Human Rights Due Diligence

The Bank does not tolerate child labour or forced or compulsory labour in its operations or business relationships. Potential negative impacts associated with these practices include severe human rights violations, legal noncompliance and significant reputational harm. Given the nature of its activities as a financial services institution, the Bank's direct operations are not considered at high risk for child labour or forced labour. However, the Bank recognises that such risks may arise indirectly through thirdparty service providers and other valuechain relationships.

During the reporting period, the Bank did not conduct a comprehensive supply chain human rights risk assessment. No incidents of child labour or forced or compulsory labour were identified within the Bank's direct operations or known supply chain. Nonetheless, the Bank is cognisant of the potential risk of child labour occurring within specific parts of its extended value chain, particularly through Bank Pafupi agents, which operate in diverse community settings.

To address this risk, the Bank will prioritise enhanced oversight of agency operations in 2026 to ensure compliance with labour and childrights standards across its distribution network. In parallel, the Bank will develop and implement a formal Green Procurement and Supply Chain Due Diligence Framework in 2026. This framework will strengthen expectations for suppliers and service providers, improve screening and monitoring processes, and support the identification, prevention and mitigation of potential human rights risks within the Bank's value chain.

ENVIRONMENTAL

Climate Strategy • Environmental Performance • Sustainable Finance

SECTION 9: CLIMATE RISK AND CLIMATE STRATEGY

9.1 Malawi Climate Context and the Bank's Approach

Malawi ranks among the most climate-vulnerable countries in Sub-Saharan Africa and faces rising exposure to both acute and chronic physical climate risks, and transition risks. Recent years have brought more severe cyclone activity, prolonged drought episodes, recurrent flooding, and rising temperatures, all of which continue to affect lives, livelihoods, infrastructure, and economic output. Cyclone Freddy in 2023 caused widespread loss of life and significant economic damage, while El Niño-driven drought conditions have disrupted agricultural production, particularly in the south. Flood risk remains pronounced in districts such as Nsanje, Chikwawa, and Zomba. Pressure on hydropower generation linked to water level changes in Lake Malawi and the Shire River system also carries broader implications for national energy security. At the same time, rising temperatures continue to weaken productivity across key crops, including maize, tobacco, and smallholder food production.

For NBS Bank, these conditions carry material financial significance. The Bank maintains meaningful exposure to agriculture, households, and climate-sensitive segments of the economy, which heightens vulnerability to physical climate shocks through credit, operational, and market channels. Therefore, the Bank's climate strategy reflects Malawi's operating context, sector structure, and risk profile, grounding its response in local realities rather than applying a generic global model.

With that perspective, climate-related risks are assessed within the Bank's overall risk management framework. During the year, the Bank conducted a climate risk assessment covering the period 1 January 2025 to 31 December 2025. This assessment was supported by data from Malawi's Meteriological department dating back 10 years, from 2014 to 2024. The assessment considered verified weather events and official seasonal outlooks across Malawi. These included flood episodes in the Southern Region during February 2025 and late December 2025, which caused asset damage and service disruption in selected districts. The assessment also considered uneven rainfall patterns and flooding in parts of the Central Region, alongside elevated staple food prices, as well as flooding in the Northern Region during March and April 2025 and again in late December 2025.

For the purpose of assessing climate risk impact and how to work towards resilience, the Bank interprets the time horizons as follows: short term (ST) 0 to 5 years, medium term (MT) 5 to 10 years, and long term (LT) 10 years and beyond.

9.2 Climate Physical Risks

Physical climate risk arises when climate and weather conditions damage, disrupt, or erode the Bank's people, operations, borrowers, or collateral. It includes acute events such as floods, storms, wildfires, and heatwaves, as well as chronic shifts such as rising temperatures, changing rainfall patterns, increases in water-body levels, and prolonged drought. The severity of this risk depends on where the Bank holds exposure, as geography influences the scale of loss, the frequency of disruption, and the time required for recovery.

PHYSICAL RISK	AFFECTED PORTFOLIO	LIKELIHOOD	TIME HORIZON	POTENTIAL IMPACT	MANAGEMENT RESPONSE
Agricultural drought [El Niño-Southern Oscillation (ENSO)]	Agricultural loans; smallholder farming; agri-processors (3.1% of the portfolio as at 31 December 2025)	Almost Certain; recurrent	Short to Long	NPL increase 15–30% in severe drought years	Climate-adjusted credit scoring; agri-adaptation finance; collaboration with Impact Investors and other DFIs

PHYSICAL RISK	AFFECTED PORTFOLIO	LIKELIHOOD	TIME HORIZON	POTENTIAL IMPACT	MANAGEMENT RESPONSE
Cyclone / extreme flooding	Retail loans; infrastructure; agricultural collateral; Lower Shire Valley	Likely; increasing frequency	Short to Medium	Collateral impairment; NPL increase	Flood zone mapping; Climate riak mapping; collateral valuation adjustments; insurance covenants
Hydroelectric generation disruption	Energy sector loans (13.5% Dec 2025); own operations	Possible; long-term physical	Long term	Energy sector cash flow stress; backup energy cost increases	Climate scenario integration in energy sector credit review; own solar investment
Rising temperatures; reduced productivity	Agricultural loans; food security lending	Likely; medium to long-term chronic	Medium to Long	Chronic yield decline; gradual NPL pressure	Climate-resilient crop financing; climate-smart agriculture support

9.3 Climate Transition Risks

Transition risk means policy, technology, market, and reputation forces linked to a lower carbon economy weaken your borrowers, reprice your assets, or change demand for your products and services. It rises faster in carbon-intensive sectors and in clients with weak or without transition plans, high energy costs, or limited options for cleaner technology. Its drivers include carbon taxes and emission limits, new low or zero carbon solutions replacing older equipment, shifting customer preferences, investor pressure, and litigation and compliance costs.

TRANSITION RISK	SEGMENT	TIME HORIZON	IMPACT	MANAGEMENT RESPONSE
RBM climate and environmental financial risk disclosure requirements	All operations — compliance and reporting	Short	MK100–300M compliance investment	This sustainability report using IFRS S1/S2; ESG data systems investment
MSE Listing Requirement: mandatory ESG reporting	Governance and reporting obligations	Short (ongoing)	Ongoing compliance cost; reputational risk	This sustainability report using GRI standards
Malawi NDC implementation: high-emission sectors	Manufacturing (13.2%) and energy (13.5%) loans	Medium	Client credit stress if compliance costs rise	ESMS screening; sector and client engagements on transition plans from 2026
International green finance access conditions	Treasury; DFI programmes	Medium	Concessional finance may require ESG compliance	Sustainable Finance Framework to be delivered by 2026; ongoing DFI engagement

9.4 Climate Risk Management

Credit exposures across regions showed concentrated lending in the Southern and Central regions, with limited activity in the Northern region. The distribution is outlined below.

REGION	AMOUNT (MK'000)
Southern Region	172,501,050
Central Region	170,679,645
Northern Region	25,724,257
Total	368,904,953

The table below summarises NBS Bank Plc's exposure by physical climate risk mapping. Risk classifications were assigned at branch level using a hazard-exposure-vulnerability framework applied across all three administrative regions of Malawi.

RISK CLASSIFICATION	EXPOSURE (MK'000)	PORTFOLIO SHARE	BRANCHES
High	18,896,248	5.1%	Nchalo . Mulanje . Liwonde . Balaka
Medium	348,226,653	94.4%	20 branches across all three regions
Low	1,782,052	0.5%	Chitipa . Nkhata Bay (Northern Region)
Total network	368,904,953	100.0%	26 branches . 3 administrative regions

Risk identification and scope

NBS Bank conducted a physical climate risk assessment across its 26branch network using a hazardexposurevulnerability framework aligned to Malawi's climate profile. The assessment focused on flood, drought, cyclonetrack exposure and heat stress and covered all three administrative regions of Malawi. The results underpin the Bank's physical climate risk disclosures for the reporting period

High-risk concentrations

Four branches carry a High physical risk classification, representing MK18.9 billion or 5.1% of total exposure. All four are situated in the Southern Region. Nchalo Service Centre (MK6.2 billion) faces seasonal flooding in the lower Shire Valley. Mulanje Service Centre (MK5.6 billion) carries landslides and cyclone-track risk. Liwonde Service Centre (MK3.7 billion) faces riverine flood exposure along the Shire River corridor. Balaka Service Centre (MK3.4 billion) faces documented drought and erratic-rainfall risk. These four branches represent the Bank's primary current-period physical climate liability and are subject to elevated monitoring within the ESMS.

Medium-risk profile

Twenty branches are classified as having medium physical climate risk, representing MK348.2 billion, or 94.4% of total exposure. Exposure within this risk band is concentrated in two major urban clusters. The Blantyre conurbation, comprising Blantyre, Ginnery Corner and Limbe service centres, accounts for MK137.8 billion, while the Lilongwe cluster, comprising Capital City, Lilongwe, and Kanengo service centres accounts for MK132.8 billion.

Together, these urban hubs represent 73.4% of total exposure and face mediumterm physical risks associated with urban heat stress and climate-related infrastructure vulnerability. The level of concentration supports the need for targeted scenario analysis under current and projected climate pathways.

Northern Region profile

The Northern Region carries MK25.7 billion across six branches, representing 7.0% of total network exposure. Mzuzu Service Centre is the dominant northern exposure at MK 12.2 billion. Chitipa Service Centre (MK0.06 billion) and Nkhata Bay Service Centre (MK1.7 billion) carry Low physical risk classifications, reflecting terrain and hydrological characteristics that reduce flood and drought susceptibility relative to the broader network. No single northern branch exceeds 50% of total regional exposure, indicating acceptable geographic diversification within this region. The Northern Region carries the lowest aggregate physical climate risk of the three regions in the current assessment period.

This pattern shaped forwardlooking macroeconomic variables, collateral inputs, and management overlays used in ongoing credit risk monitoring. Management assessed all available information at the reporting date and reached a clear position that climate-related events did not warrant additional expected credit loss provisions.

Sector Concentration

The Bank recognises that broad statements about climate risk weaken transparency. Sectorspecific analysis remains essential because industries experience different exposures, impacts, and transition pressures driven by their operating models, asset structures, locations, and regulatory demands.

Below is the Bank's exposure by sector, including how those sectors are exposed to climate risk:

SECTOR	AMOUNT (MK'000)	TYPE OF CLIMATE RISK	DEGREE OF RISK	RATIONALE FOR THE DEGREE OF RISK
Agriculture, forestry & fishing	42,368,091	Physical Risk Transition Risk	High High	Physical risk: High The sector depends on rainfall, water availability, soils, forests, and fisheries, all of which are highly exposed to droughts, floods, heat, pests, and erratic rainfall in Malawi. Past shocks have caused major crop losses, food insecurity, and income disruption. Transition risk: High The sector sits at the centre of Malawi's climate response, including climate-smart agriculture, land-use reform, forestry protection, and resilience financing. This raises compliance, technology, input, and financing pressure for borrowers in the sector.
Community, social services & personal	189,993,124	Physical Risk Transition Risk	High Low	Physical risk: High Climate shocks increase demand for health, relief, education, and community support services while also disrupting facilities, water access, and local infrastructure. Floods, droughts, and disease outbreaks therefore affect both service demand and service continuity. Transition risk: Low The sector is less emissions-intensive and is not a primary target of direct decarbonisation regulation. Most transition effects arise indirectly through energy costs, procurement standards, and resilience requirements rather than core business-model change.
Construction and engineering	4,774,379	Physical Risk Transition Risk	High High	Physical risk: High Construction assets and projects are exposed to floods, storm damage, erosion, and intense rainfall, which affect sites, materials, roads, drainage, and project completion. Malawi's climate analysis identifies infrastructure as highly climate sensitive. Transition risk: High The sector faces rising pressure to meet climate-resilient design standards, stronger engineering specifications, and lower-carbon material and procurement requirements. This increases capex, compliance obligations, and execution risk.
Electricity, gas, water & energy	49,860,420	Physical Risk Transition Risk	High High	Physical risk: High Power and water systems depend on stable hydrology and resilient infrastructure, yet Malawi faces droughts, floods, storm damage, and siltation that disrupt generation, transmission, and water supply. Hydropower vulnerability is already a material issue. Transition risk: High This sector is central to energy reform, renewable expansion, clean cooking, grid upgrades, and climate finance mobilisation. Policy change, investment shifts, and efficiency expectations place direct transition pressure on sector participants.
Financial services	6,046,443	Physical Risk Transition Risk	High High	Physical risk: High Banks and insurers absorb climate shocks through weaker client cash flows, impaired collateral, higher defaults, and operational disruption. In Malawi, climate risk is increasingly viewed as a financial-stability issue rather than a peripheral environmental issue. Transition risk: High The sector is already moving toward climate-risk governance, disclosure, taxonomy development, and sustainable finance practices. This creates direct regulatory, reporting, portfolio, and reputational pressure for financial institutions.

SECTOR	AMOUNT (MK'000)	TYPE OF CLIMATE RISK	DEGREE OF RISK	RATIONALE FOR THE DEGREE OF RISK
Manufacturing	48,567,059	Physical Risk Transition Risk	High High	Physical risk: High Manufacturing depends on stable power, water, transport, labour productivity, and climate-sensitive raw materials. Climate shocks disrupt supply chains, increase downtime, reduce input availability, and raise production costs. Transition risk: High Manufacturers face growing pressure to improve efficiency, manage emissions and waste, and adapt production methods to greener financing and market expectations. Climate risk integration in finance will tighten scrutiny of weaker transition readiness.
Mining and quarrying	0.00	Physical Risk Transition Risk	High High	Physical risk: High Mining and quarrying assets are exposed to flooding, erosion, water stress, extreme rainfall, and transport disruption. These hazards affect extraction sites, worker safety, haulage routes, and site rehabilitation obligations. Transition risk: High The sector faces increasing exposure to environmental regulation, water-use controls, land restoration requirements, and lender scrutiny. Climate-risk integration in policy and finance raises compliance costs for extractive activities.
Real estate	1,129,168	Physical Risk Transition Risk	High High	Physical risk: High Property values, occupancy, rental income, and asset condition are directly affected by floods, storms, heat, water stress, and infrastructure breakdown. Malawi's recurrent extreme weather increases the risk of damage, business interruption, and asset devaluation. Transition risk: High Real estate faces rising resilience standards, land-use controls, environmental compliance expectations, and investor pressure for resource-efficient buildings. Long asset lives make the sector particularly exposed to climate-related adjustment requirements.
Restaurants and hotels	18,573,010	Physical Risk Transition Risk	High Low	Physical risk: High The sector depends on reliable water, electricity, food supply, transport access, and safe premises, all of which climate shocks can disrupt. Floods, droughts, heat, and disease outbreaks also reduce tourism and customer demand. Transition risk: Low Restaurants and hotels are not a primary target of direct decarbonisation regulation in Malawi. Transition effects are mainly indirect through energy costs, waste standards, procurement expectations, and customer preferences.
Transport, storage & communications	1,674,026	Physical Risk Transition Risk	High High	Physical risk: High Roads, bridges, depots, storage facilities, and telecom infrastructure are vulnerable to floods, washaways, erosion, storm damage, and power disruption. Malawi's climate assessments identify transport infrastructure as a major exposure channel. Transition risk: High The sector faces rising fuel-cost exposure, efficiency expectations, resilient infrastructure requirements, and closer lender and investor scrutiny. Climate-aligned planning will require network, fleet, and facility upgrades over time.
Wholesale and retail trade	5,919,234	Physical Risk Transition Risk	High Low	Physical risk: High Trade depends on functioning supply chains, transport, storage, utilities, and consumer purchasing power. Climate shocks disrupt product availability, raise prices, reduce footfall, and weaken household demand, even where shops themselves are not directly damaged. Transition risk: Low The sector is less directly exposed to climate regulation than energy, transport, mining, manufacturing, or finance. Most transition pressure comes indirectly through suppliers, packaging and waste rules, energy costs, and changing consumer demand.
Total	368,904,953			

9.5 Climate Scenario Analysis

NBS Bank is in the process of concluding its inaugural climate scenario analysis, applying three Network for Greening the Finance System (NGFS)scenarios that are mapped to Intergovernmental Panel for Climate Change (IPCC)Shared Socioeconomic Pathways (SSPs) to assess the financial resilience of its loan portfolio and business model. This will be incorporated into the Bank's enterprise stress-testing framework and Internal Capital Adequacy Assessment Process (ICAAP). The analysis will use a time horizon to 2050 and is contextualized specifically to Malawi's climate vulnerability, economic structure, and regulatory environment. Once the process is completed, the Bank will re-perform this analysis every two years. The results of these climate scenarios will be shared in the 2026 report.

The following are the climate scenarios that are being considered:

SCENARIO	NGFS LABEL	SSP ALIGNMENT	TEMPERATURE		PHYSICAL RISK (MALAWI)	TRANSITION RISK (MALAWI)	FINANCIAL IMPACT ON NBS BANK
Scenario 1 Orderly Transition	Net Zero 2050. Early, coordinated, and increasingly stringent policy action limits both physical and transition risks.	SSP1-1.9 / SSP1-2.6. Sustainable development, strong mitigation, and improved climate finance flows to developing countries.	1.5°C by 2100		Physical risks remain material but more manageable. Malawi still faces cyclone frequency, heavy rainfall variability, and periodic drought, but adaptation finance and stronger resilience planning reduce crop losses, infrastructure damage, and livelihood disruption.	Transition risk is moderate and orderly. Malawi aligns policy gradually with its NDCs; RBM climate-risk expectations tighten in a phased manner; Banks and borrowers adjust with lower disruption and clearer investment signals.	Moderate. Green finance opportunities expand; compliance and systems investment rise but remain manageable; agricultural credit stress stays contained where climate-smart lending and adaptation measures are embedded.
Scenario 2 Disorderly Transition	Delayed Transition. Global emissions remain high until 2030, after which stronger policy action is introduced abruptly to keep warming below 2°C.	SSP2-4.5. Middle-of-the-road development, partial mitigation, and inconsistent policy follow-through.	1.8–2.0°C by 2100		Physical risk rises from the mid-2030s. Malawi faces more frequent droughts in the south, more intense flooding episodes, lower river flows, weaker crop yields, and growing stress on Lake Malawi and hydropower-dependent systems.	Transition risk is high and abrupt. Delayed domestic and global action leads to late policy tightening, sharp compliance cost increases, higher borrower adjustment costs, and more volatile credit conditions in agriculture, energy, and trade-linked sectors.	High. Agricultural NPLs rise materially, provisioning increases, and compliance costs escalate as clients and the Bank adjust under compressed transition timelines.
Scenario 3 Hot House World	Current Policies. Only currently implemented policies persist, leaving global mitigation insufficient and physical risk severe.	SSP3-7.0 / SSP5-8.5: High emissions, fossil-fuel intensive growth, and minimal additional mitigation.	3.0°C or more by 2100		Physical risk is severe and chronic. Malawi faces repeated crop failure cycles, prolonged drought in the south, heavier flood losses, heat stress, water insecurity, and greater damage to transport, energy, and rural livelihoods.	Transition risk is low to moderate domestically, but this reflects policy inaction rather than resilience. Climate policy remains weak, climate finance falls short, and structural vulnerability deepens as physical losses accumulate.	Severe. Agricultural and SME defaults rise sharply in drought years, borrower cash flows weaken, collateral values deteriorate in exposed districts, and liquidity and capital pressure intensify after major climate shocks.
Scenario 4 Too Little Too Late	Fragmented World. Delayed and divergent climate policy ambition results in both high physical risk and high transition risk.	Closest alignment: SSP3 regional rivalry / fragmentation. Weak global coordination, uneven transition effort, constrained finance flows, and partial implementation of net-zero commitments.	About 2.4°C by 2100 in recent pathway references.		Physical risk is high and compounding. Malawi faces stronger drought-flood cycles, rising heat stress, lower rainfed crop productivity, water stress, and greater disruption to communities, infrastructure, and agricultural value chains	Transition risk is high and uneven. Domestic policy response remains delayed while export markets, funders, and external regulators tighten expectations unevenly, increasing uncertainty, compliance burdens, and adjustment costs for exposed borrowers.	Severe to very high. Combined physical and transition stress produces higher defaults than in Delayed Transition, with stronger provisioning pressure, collateral impairment, capital strain, and episodic liquidity stress following major climate events.

9.6 Climate-Related Targets

TARGET	METRIC	BASE YEAR	TARGET YEAR	TARGET	2025 BASELINE	SUSTAINABILITY STANDARDS REF.
Net Zero Scope 1 and 2 emissions	tCO_2e	2025	2040	0 tCO_2e	716.78 tCO_2e	S2.33–37
Renewable energy — all branches	% branches	2025	2030	100%	Solar PV commenced	S2.29
Green and sustainable finance	USD	2025	2030	USD 50M	Framework in development	GRI 203
Climate adaptation projects financed	Number of projects	2025	2030	20 projects	0 — baseline year	TCFD
ESG criteria in all lending	% of lending	2025	2026	100%	ESMS in deployment	S2, GRI 203

SECTION 10: ENVIRONMENTAL PERFORMANCE AND TARGETS

10.1 GHG Emissions: Scope 1 and Scope 2

Greenhouse Gas Emissions

The Bank's greenhouse gas emissions arise from operational activities and its wider value chain. Scope 1 and Scope 2 emissions are primarily associated with fuel use in the vehicle fleet and backup generators, and electricity consumption across branches and offices. While no material adverse environmental impacts were identified during the reporting period beyond the inherent contribution of these activities to climate change, continued reliance on fossil fuels represents a potential source of negative impact over the medium to long term, including exposure to energy price volatility and transition risk.

For the reporting period, the Bank recorded total greenhouse gas (GHG) emissions of **716.78 tCO_2e**, encompassing both Scope 1 and Scope 2 emission sources, measured in accordance with the GHG Protocol Corporate Accounting and Reporting Standard.

Scope 1: Direct Emissions

Direct emissions from sources owned or controlled by the Bank totalled **692.25 tCO_2e**, representing **96.6%** of the Bank's overall GHG footprint. The dominant contributor within this category was mobile combustion arising from the Bank's company-owned petrol vehicle fleet, which accounted for **461.22 tCO_2e**, or **64.3%** of total reported emissions. These figures were determined using a fuel-based methodology, applying an emission factor of **2.68 $kgCO_2$** per litre of petrol, consistent with applicable national government standards.

Stationary combustion from diesel-powered backup generation facilities contributed a further **231.03 tCO_2e**, equivalent to **32.2%** of the Bank's total emissions. Calculations for this source were conducted by converting recorded fuel consumption into energy units and applying a diesel emission factor of **0.765 $kgCO_2$** per kWh, in alignment with national regulatory benchmarks.

Scope 2: Indirect Emissions from Purchased Electricity

Indirect emissions associated with the Bank's consumption of purchased electricity totalled **24.53 tCO_2e**, accounting for **3.4%** of the Bank's total GHG inventory. These emissions were quantified using a location-based methodology, with a grid emission factor of **0.01 tCO_2** per MWh applied, reflective of the predominantly hydroelectric composition of the national electricity grid, which confers a low carbon intensity relative to many comparable markets.

Scope 3: Financed emissions

Scope 3 emissions, particularly financed emissions linked to lending activities, are expected to represent the most significant potential source of climate-related impact. These emissions may contribute to increased credit risk, asset revaluation and reputational risk as climate transition and physical risks materialise across vulnerable sectors. Scope 3 emissions were not fully quantified during the reporting period, limiting complete visibility over valuechain impacts.

Scope 3 financed emissions baseline is in development for 2026 disclosure.

In response, the Bank has established a Scope 1 and Scope 2 emissions baseline and is implementing measures to reduce operational emissions through renewable energy deployment and efficiency improvements. The Bank is also advancing its approach to financed emissions measurement and climate risk integration within credit processes. These initiatives will support stronger climate risk management, improved transparency and progressively enhanced disclosures under GRI 305 in future reporting periods.

10.2 Energy Consumption

The Bank's total energy consumption for 2025 amounted to 2,768,314 kWh equivalent. Grid electricity remained the primary source of energy, with 1,567,615 kWh consumed through post-paid meters and 885,521 kWh through pre-paid meters, bringing total grid electricity consumption to 2,453,136 kWh. This supply was drawn from the Malawi national grid, which remains predominantly hydro-based.

Diesel generators contributed 86,286 litres during the year and were used mainly to support operations during load-shedding and other power interruptions. The Bank also generated 13,179 kWh from solar photovoltaic systems. Solar generation remained at pilot stage during the reporting period, with expansion planned through to 2030.

Renewable energy accounted for 0.48% of total electricity consumption in 2025. While this share remains low, it marks an early step in the Bank's transition toward cleaner energy sources. The Bank has set a long-term target of achieving 100% renewable energy by 2030 for the branches, reflecting its commitment to energy resilience, operational efficiency, and lower environmental impact.

10.3 Renewable Energy Projects

In 2025, NBS Bank advanced its Go Green commitment through targeted investment in renewable energy infrastructure across its service centre network, with a clear focus on operational efficiency, energy resilience, and emissions reduction. The commissioning of the Bank's first solar power system at the Dedza Service Centre marked an important step in this programme and provides a practical demonstration of how sustainability investments support long-term value creation. By reducing reliance on grid electricity and fossil fuels, the project is expected to strengthen energy security at branch level, lower operating cost exposure over time, and contribute to the Bank's broader decarbonisation agenda. The Dedza installation also establishes a scalable model for wider deployment across the network as the Bank continues to integrate climate-conscious capital allocation into its operating strategy. The Bank now has two more branches, Liwonde Service Centre and Chitipa Service Centre, on solar power. Their performance will be included in the next report.

Below is how our Dedza Solar Power System performed in 2025:

Dedza Solar System: Performance & Impact Report

93% Energy Independot

17% Grid & Generator

7,570 kWh generated, leaving only 7% rellance on the grid and generators.

The system is performing above its original design target of 95.3%.

MK 2.24 Million Saved

Total electricity savings achieved over the first seven months of operation.

6 Tonnes of C02 Avoided

An environmental impact equivalent to planting 413 trees.

Operational Efficiency & Capacity

21 kWh
Installed Capacity

Powered by 36 solar panels and a 60 kWh lithium battery storage system.

Energy Source Breakdown

Energy Source	Usage (kWh)	%
Solar Power	7,570 kWh	93%
Grid & Generator	584 kWh	7%

Financial & Environmental Impact Overview

24% Reduction in Consumption
Daily energy use dropped from 55 kWh to 42 kWh.

6 Tonnes of CO_2 Avoided:
An environmental impact equivalent to planting 413 trees.

10.4 Water Consumption

Water consumption for the year totaled 16,962 m^3. Usage remained broadly stable across the reporting period, although monthly volumes showed moderate variation. Consumption peaked in July 2025 at 1,494 m^3 and reached its lowest level in November 2025 at 1,353 m^3. The Bank is yet to set a target, but it is exploring ways to use water responsibly while maintaining highest levels of hygiene, reflecting its commitment to improved resource efficiency and stronger environmental performance.

Potential negative impacts associated with the Bank's water consumption include pressure on local water resources in waterstressed areas, operational disruption during periods of water scarcity, and indirect social impacts where limited water availability affects service continuity. While no material adverse environmental or social impacts directly attributable to the Bank's water consumption were identified during the reporting period, the Bank recognises limitations in data coverage across its operational footprint and the need for continued improvement in monitoring and management.

In response, the Bank will strengthen its approach to water stewardship over the medium term, with a focus on improving data quality, coverage and risk awareness. Planned actions include the progressive expansion of water metering across branches and offices, improvements in the consistency and completeness of water data collection, and enhanced internal monitoring to support more robust analysis and reporting. The Bank will also continue to promote responsible wateruse practices through facility maintenance programmes and operational controls aimed at reducing inefficiencies and avoidable water loss.

As data quality and coverage improve, the Bank intends to refine its assessment of waterrelated risks and opportunities and to integrate water considerations more systematically into its broader environmental management approach. These actions are intended to support more accurate and transparent disclosures and to strengthen resilience and responsible resource management over the medium to long term.

10.5 Waste Management

The Bank generates nonhazardous waste primarily through office and branch operations, including paper, packaging, general office waste and limited electronic waste. Waste diversion activities focus on reducing disposal volumes through segregation, recycling and responsible handling of selected waste streams.

Potential negative impacts associated with inadequate waste diversion include increased pressure on landfill capacity, local environmental degradation and reputational risk if waste is managed inconsistently or without sufficient controls. Inappropriate disposal of recyclable or electronic waste may also create indirect environmental harm if materials are not handled through approved channels.

During the reporting period, waste generated from operations was managed through existing waste handling arrangements, and selected waste streams were diverted from disposal through recycling initiatives where facilities were available. No material adverse environmental impacts arising from the Bank's waste management practices were identified. However, the Bank recognises that limitations in data coverage and variation in waste infrastructure across locations restrict full quantification of waste diversion performance.

To address these limitations, the Bank will revisit and refine its waste management approach over the medium term by improving waste segregation practices, expanding monitoring of waste streams, and collect data on waste diverted from disposal. These actions are intended to improve transparency, more accurate reporting, and reduce potential negative environmental impacts associated with waste disposal as operational data maturity improves.

However, through the 2025 Limbe Waste Management initiative, NBS Bank Plc helped divert over 2 tonnes of plastic waste from the environment, saving about 0.78 tonnes of CO2 and supported over 250 people in climate positive action. The project not only cleaned city spaces but also demonstrated the power of partnership in driving Malawi's transition towards a circular, low carbon economy.

Although waste generated in our premisses was not measured due to lack of proper disposal measures. Henceforth the Bank is set to put in place proper waste management practices within its premises (segregation, measurement and disposal (reduce, reuse, recycle)).

Waste Management: Performance & Impact Report

Environmental benefits and community reach of waste collection and recycling initiatives

WASTE DIVERSION & COMMUNITY REACH

- **2 Tonnes of Waste Collected** — Total volume recovered through Blantyre and Limbe recycling initiatives.
- **2,000 Plastic Bottles Diverted** — Equivalent to 0.34 tonnes (approximately 35 bags) of plastic waste.
- **250+ Community Participants** — Engagement spanning students, corporate partners, and city workers.

CARBON FOOTPRINT & ENVIRONMENTAL IMPACT

- **0.78 tCO_2 Net Savings** — Achieved a positive carbon outcome after accounting for recycling process emissions.
- **0.85 tCO_2 Avoided Emissions** — Achieved a positive carbon outcome after accounting for recycling process emissions.
- **Minimal Negative Footprint** — Recycling processes generated only 0.068 tC02 in operational emissions.

TOTAL NET OFFSET

- **0.85 tCO_2** — Avoided Emissions
- **0.78** — Net Savings
- **0.068 tCO_2** — Recycling Emissions

SECTION 11: SUSTAINABLE FINANCE AND GREEN INITIATIVES

11.1 Approach to Sustainable Finance

Sustainable finance is a core component of the Bank's strategy to support longterm economic development while managing environmental and social risks. Through partnerships with development finance institutions and blendedfinance programmes, the Bank mobilises capital toward sectors that generate positive economic and sustainability outcomes.

During the reporting period, the Bank implemented agribusiness lending supported by development finance partnerships with IFAD, AgriFi, and Oiko Credit, contributing to a total project cost of approximately EUR 15 million. These partnerships enabled the mobilisation of additional capital, and supported activities that generated measurable economic value within Malawi. The supported projects contributed to significant value added within the local economy, including personnel expenses, payments to government, financial expenses and net income.

In addition, sustainable land management practices were applied across all supported agricultural land, reinforcing the link between sustainable finance and environmental stewardship. No material adverse economic or social impacts associated with the Bank's sustainable finance activities were identified during the reporting period.

NBS Bank Plc is establishing a Sustainable Finance Strategy and Sustainable Finance Framework to guide the identification, structuring, monitoring, and reporting of green and sustainable financial products. The Framework, under development with partner support, will define eligible categories, impact measurement approaches, and reporting standards consistent with international principles on sustainable finance and Malawi's NDC priorities. The Bank targets mobilising at least USD 50 million in green and sustainable finance by 2030 and increasing green assets to 10% of the total loan portfolio by 2030. The Green financing Framework is scheduled for completion in 2026.

11.2 Green Initiatives

Tree Planting and Landscape Restoration

NBS Bank Plc continues to implement tree planting and landscape restoration initiatives as part of its broader sustainability agenda, with a focus on environmental restoration, climate resilience, rural livelihoods and inclusive community participation. These interventions support land rehabilitation, improve soil health and strengthen local resilience in areas affected by environmental degradation, while also creating opportunities for financial inclusion and long-term stewardship.

The Bank delivers these initiatives through partnerships with Sustainable Farming Solutions, the Synod of Livingstonia Development Department and community-based structures, including farmer groups and local leadership arrangements. This partnership model supports implementation at community level, strengthens accountability for project delivery and survival outcomes, and enables restoration activities to be integrated with climate-smart agriculture, local capacity building and digital monitoring.

During the reporting period, NBS Bank Plc continued implementation of a 9,000-hectare carbon restoration project in partnership with Sustainable Farming Solutions and the Kabwafu Farmers Trust. The project involves more than 2,800 smallholder farmers and targets the planting of 500,000 trees over a three-year period, with 59,000 trees already planted. At maturity, the project is expected to absorb approximately 4,500 tonnes of CO_2 annually. The initiative also supports financial inclusion by integrating participating farmers into Village Savings and Loan Associations, thereby strengthening household resilience alongside environmental stewardship. In addition, 166 farmers are using the Smart Tree Monitoring Platform to track tree growth and survival rates in real time.

NBS Bank Plc is also implementing a reforestation initiative with the Synod of Livingstonia Development Department aimed at planting 100,000 trees by 2027. The project places strong emphasis on community ownership, protection of restored areas and long-term tree survival, with a targeted survival rate of 95%. More than 1,000 community members have been trained in sustainable land management, while village-level committees and local chiefs act as custodians of forest areas to strengthen local governance, accountability and continuity.

These initiatives form part of the Bank's response to sustainability-related impacts, risks and opportunities associated with climate resilience, natural resource management and community development. They also demonstrate how targeted partnerships can support measurable environmental outcomes while strengthening social value creation, stakeholder participation and long-term sustainability performance.

AGROFORESTRY INITIATIVES MILESTONES ACHIEVED

717 HECTARES

+51% Increase
(Up from 475 hectares in 2024)

687 Hectares
Restored through FMNR
(Farmer Managed Natural Regeneration)

30 Hectares
Restored through direct agroforestry planting

Community & Technology
Smart Tree Platform

166 Farmers Engaged

150 Trees Planted

Reintroduction & Regeneration

Soil Fertility & Nutrition

Faidherbia albida (Msangu). Gliricidia sepium, Moringa oleifera

Directly improving underlying soil fertility and community nutrition.

Biodiversity & Carbon Capture

Miombo woodland regeneration

Expanding regional biodiversity and actively increasing atmospheric carbon capture.

11.3 Responsible Lending: ESMS Progress

ESMS MILESTONE	TARGET	2025 STATUS
ESMS framework documentation completed	2025	Completed, integrated into credit policy
100% ESG screening of SME and corporate loans	2026	In progress, system integration ongoing
Staff training on ESMS processes	100% credit staff by 2026	Training developed; rollout commenced
ESG exclusion list finalised	2025	Draft developed — under final review
Annual ESG risk assessments	Annual from 2026	First assessment scheduled Q2 2026
Zero unmitigated high-risk ESG exposures	2027	ESG risk register established; monitoring commencing

SOCIAL

Social Impact • Human Capital • Supply Chain

SECTION 12: FINANCIAL HEALTH AND INCLUSION

12.1 Financial Inclusion

Financial inclusion is a core material topic for NBS Bank — both a strategic growth opportunity and a social responsibility. Malawi has a relatively low formal financial inclusion rate, and NBS Bank plays a critical role in expanding access through its Bank Pafupi agent network, digital channels, and tailored products for underserved segments. The Bank's strategy aligns with Malawi 2063 and the Reserve Bank of Malawi's Financial Inclusion Strategy.

The Bank advances financial health and inclusion through targeted partnerships that expand access to financial services for underserved individuals, MSMEs and rural populations. These efforts are delivered through tailored financial products, agency Banking and financial literacy initiatives designed to improve economic participation and resilience.

Through its financing and partnership programmes, the Bank enabled access to financial services for smallholder farmers, agricultural MSMEs and cooperatives, supporting income generation, productivity and market participation. Employment supported through Bank-enabled activities included approximately 967 direct jobs, of which 465 were held by women, representing 48.1% of the workforce associated with the supported activities. This exceeded the Bank's internal gender inclusion threshold and aligns with its broader inclusion objectives.

The Bank's financial inclusion approach contributes to indirect economic impacts by improving access to credit, supporting enterprise development and strengthening household financial stability. No material negative social impacts associated with financial inclusion activities were identified during the reporting period.

FINANCIAL INCLUSION METRIC	2025 VALUE	GOAL
Bank Pafupi agent outlets	3,145 agents	Expand rural access — Malawi-wide
Service centres (branches)	26 nationwide	Maintain broad geographic coverage
New rural accounts (target)	10,000 by 2030	Tracking commencing 2026
Digital Banking platform	Active: mobile and internet Banking	Serve beyond branch network
Women entrepreneur products	Active dedicated product suite	Financial empowerment for women
Youth business finance	Active SME Banking division	Youth employment and entrepreneurship
Financial literacy programmes	Delivered annually	5,000+ participants/year target

12.2 Community Investment and Socio-Economic Development

NBS Bank Plc supports community empowerment primarily through strategic partnerships embedded within its agricultural and rural finance activities. Through its agribusiness lending model, the Bank contributes to improved livelihoods, employment creation and local economic participation across Malawi's agricultural value chains.

Management approach

NBS Bank Plc manages community investment as a strategic component of its broader sustainability approach and its contribution to Malawi's socio-economic development. The Bank recognises that long-term business resilience is linked to the resilience, wellbeing and economic participation of the communities and markets it serves. Its community investment approach therefore focuses on interventions that address immediate social needs while strengthening the foundations for longer-term inclusive growth, livelihoods, human capital development and community resilience.

During the reporting period, NBS Bank Plc invested **MK747,374,780** across **44 initiatives** implemented through its Corporate Social Investment portfolio. These initiatives were structured across ten investment pillars and reflected a dual-track approach. The first focused on humanitarian and social support in response to urgent community needs. The second focused on longer-term investments in agriculture, education, health, enterprise development, environmental stewardship, stakeholder engagement and emerging development priorities such as climate finance and community safety.

Material impacts

The Bank's community investment activities are intended to contribute positively to social wellbeing, economic participation and resilience in Malawi. Through these interventions, the Bank seeks to:

- support vulnerable communities affected by food insecurity and economic stress
- strengthen agricultural value chains, rural livelihoods and food security
- improve access to education, health-related support and youth development opportunities
- promote SME empowerment, local development and public welfare
- contribute to environmental stewardship, climate awareness and longer-term resilience
- strengthen stakeholder relationships, institutional dialogue and social trust

During the reporting period, the Bank's agribusiness financing supported 16,040 beneficiaries, including smallholder farmers, outgrowers and MSMEs operating in tea and macadamia value chains. Of these beneficiaries, 11,288 were women, reflecting the Bank's focus on inclusive participation within rural communities. The supported activities covered over 9,500 hectares of land, all of which was managed under sustainable cultivation practices verified against recognised standards.

The Bank's partnerships with agricultural clients and cooperatives contributed to increased agricultural production, land under sustainable management and value creation within local economies. The economic value added generated through these activities contributed to household income, employment and local economic resilience. These activities address material social impacts linked to livelihoods, access to opportunity, community wellbeing and local resilience. They also support a more stable operating environment for the Bank by contributing to stronger communities, more inclusive growth and improved stakeholder confidence.

Potential negative impacts associated with community interactions may include social disruption, misalignment with community needs or unintended adverse consequences if activities are not appropriately designed or implemented. No material adverse impacts on local communities arising from the Bank's operations were identified. Community engagement remains an important mechanism for understanding and managing actual and potential impacts, and the Bank continues to use feedback to guide programme design and implementation.

Governance and responsibilities

Oversight of community investment rests within the Bank's broader sustainability and stakeholder management structures. Community investment priorities are aligned with the Bank's strategic objectives, stakeholder expectations and assessment of prevailing social and economic conditions. Implementation is carried out through targeted programmes, partnerships and sponsorships, with oversight applied to funding decisions, programme focus and delivery.

The Bank works with a range of implementing and partner institutions, including community-based organisations, sector bodies, development-oriented organisations and other stakeholders, to improve reach, relevance and effectiveness. This partnership model allows the Bank to support interventions that respond to identified needs while leveraging the capabilities and local knowledge of delivery partners.

Policies and commitments

NBS Bank Plc's approach to community investment is guided by its commitment to responsible business conduct, stakeholder responsiveness and sustainable development. The Bank seeks to direct resources toward initiatives that create measurable social value and that align with national development needs, including resilience, food security, youth development, health, education and inclusive economic participation.

Community investment is not treated as stand-alone philanthropy. It is positioned as part of the Bank's contribution to shared value creation and to the broader sustainability context in which it operates. This includes support for communities affected by climate-related shocks, investment in productive sectors such as agriculture, and targeted interventions that strengthen social and economic systems over time.

Actions taken during the reporting period

During the reporting period, the Bank's largest allocation was directed to **Community Relief**, which received **MK420,000,000**, including

MK400,000,000 for food relief and feeding programmes in response to El Niño-induced food insecurity. This support addressed urgent humanitarian needs in vulnerable communities affected by climate-related disruption.

Under **Agriculture and Food Security**, the Bank invested **MK57,368,280** across **10 initiatives** aimed at strengthening agricultural value chains, improving access to quality inputs and supporting more sustainable agricultural practices. These included partnerships with farmer associations and agro-dealers, support for sector platforms such as agricultural fairs and conferences, and investment in agroforestry-related initiatives.

The Bank also invested **MK123,850,000** in **Business and Stakeholder Engagement** to support dialogue, policy engagement and economic cooperation, and **MK36,800,000** in **Community Development**, including SME empowerment, road safety and community water access support.

Further investment was directed to the development of human capital and social wellbeing, including:

- **Education and Youth: MK28,511,500**
- **Health and Wellbeing: MK25,195,000**
- **Sports Development: MK50,000,000**
- **Arts and Culture: MK2,000,000**

SECTION 13: EMPLOYEE EXPERIENCE

13.1 Workforce Composition

During the reporting period, total employee headcount stood at 967. The workforce comprised 502 male employees and 465 female employees, reflecting a broadly balanced gender profile at aggregate level. Employee distribution remained concentrated in the Southern Region, where 708 employees represented 73.2% of total headcount. The Central Region accounted for 180 employees, or 18.6%, and the Northern Region accounted for 79 employees, or 8.2%.

Regional analysis shows clear differences in workforce composition. The Southern Region recorded the largest employee base, with 376 male employees and 332 female employees, confirming its position as the Bank's main operational centre for human capital deployment. The Central Region employed 81 male employees and 99 female employees, making it the only region where female representation exceeded male representation. The Northern Region employed 45 male employees and 34 female employees and remained the smallest workforce location.

This profile shows a workforce structure anchored in the Southern Region, with smaller employee bases in the Central and Northern regions. At the same time, the gender mix remained relatively balanced across the organisation, although regional variations remain evident.

EMPLOYMENT CATEGORY	MALE	FEMALE	TOTAL
Permanent employees	469	444	913
Temporary employees	33	21	54
Total employees	502	465	967
Female % of total	—	48.1%	—

13.2 Diversity and Inclusion

Potential negative impacts associated with limited diversity include restricted perspectives in leadership, reduced employee engagement and a reduced ability to reflect the communities NBS Bank Plc serves. During the reporting period, diversity metrics were monitored, and no incidents of discrimination were recorded, in line with the Bank's zerotolerance position.

In 2025, women accounted for 48.1% of the workforce, representing 465 of 967 employees. The Bank has also progressed well on women's representation in management positions against the benchmark of 40%. As at the close of 2025, the Bank had 45% of women in management positions, an achievement that it commits itself to sustain moving forward.

The Bank recognises that meaningful diversity outcomes require sustained action and datadriven monitoring. As part of its ongoing improvement agenda, the Bank will continue to strengthen diversity data collection, talent pipeline development and succession planning to support more inclusive outcomes over the medium term.

NBS Bank Plc also maintains a zerotolerance approach to discrimination in any form. Potential negative impacts associated with discrimination include reduced employee wellbeing, reputational damage and erosion of trust within the workforce and broader stakeholder groups.

During the reporting period, no incidents of discrimination were recorded. The Bank applies policies, training and grievance mechanisms to prevent discriminatory practices and to ensure concerns are addressed promptly and fairly. These controls are reviewed periodically to maintain alignment with legal requirements and good governance practices.

13.3 Training and Development

The Bank invests in employee learning and development to support organisational capability and service quality. During the reporting period, employees received structured training across leadership development, technical skills, regulatory compliance, risk management and digital capability. Training hours recorded during the year provide an important indicator of workforce development and organisational readiness.

NBS Bank Plc continued to invest in building a skilled and futureready workforce through structured learning programmes, capability development, and continuous upskilling. Employees received an average of 98 training hours per person, reflecting the Bank's commitment to sustained human capital development. The Bank implemented more than 44 training programmes, delivering over 38,800 training hours across leadership development, technical capability, credit and risk management, ESG and Sustainability, regulatory awareness, and digital skills with MK2.5 billion investment.

Potential negative impacts related to insufficient training include skills gaps, reduced service quality and increased operational and compliance risk. While no material impacts were identified during the reporting period, the Bank recognises that training coverage and quality must be maintained and scaled as the organisation grows. The Bank will continue to monitor training hours and strengthen data disaggregation to complement future disclosures.

The Bank also provides ongoing programmes to support employee skills development, professional growth and career progression. These include structured training programmes, mentorship, coaching, rolespecific development plans and performancelinked advancement frameworks.

Potential negative impacts may arise if development opportunities are perceived as inequitable or insufficient, leading to reduced employee engagement or retention. During the reporting period, no material adverse impacts related to skills development were identified. The Bank periodically reviews its development programmes to ensure alignment with business needs, regulatory expectations and employee aspirations, and will continue to enhance programme effectiveness over time.

TRAINING AREAS

- Regulatory Compliance / Awareness
- Technical Skills
- Risk & Credit Management
- Digital Capability

KEY DATA 40 AVG HOURS PER PERSON | 38,800 TOTAL TRAINING HOURS

TRAINING AREAS

- Structured Training Programs
- Mentorship & Coaching
- Role-Specific Development Plans

KEY DATA 44 TRAINING PROGRAMS | MK2.5 BN INVESTMENT

13.4 Employee Health, Safety, and Wellbeing

NBS Bank Plc upholds fair labour practices, competitive compensation and benefits, and strict compliance with labour legislation. The Bank promotes a safe and healthy workplace through:

- Workplace safety reporting and monitoring
- Employee health and wellbeing programmes. The Bank has an arrangement in place with a mental health practitioner that the employees have access to for all mental health issues and assistance.
- Participation in activities that promote physical wellness, including Bankers' sports day

The Bank engages employees and, where applicable, their representatives on matters that may result in significant operational or organisational changes. Management communicates planned changes through structured internal channels, including management briefings, departmental meetings and formal internal communications, to ensure employees are informed in a timely manner. Consultation processes are designed to support transparency, manage transition risks and maintain workforce engagement. The Bank recognises that inadequate consultation may create uncertainty or affect morale and therefore continues to strengthen its communication and change-management practices.

The Bank is committed to providing a safe and healthy working environment in line with applicable legal requirements and internal health and safety standards. Occupational health and safety is managed through policies, procedures and controls that apply across all branches and offices.

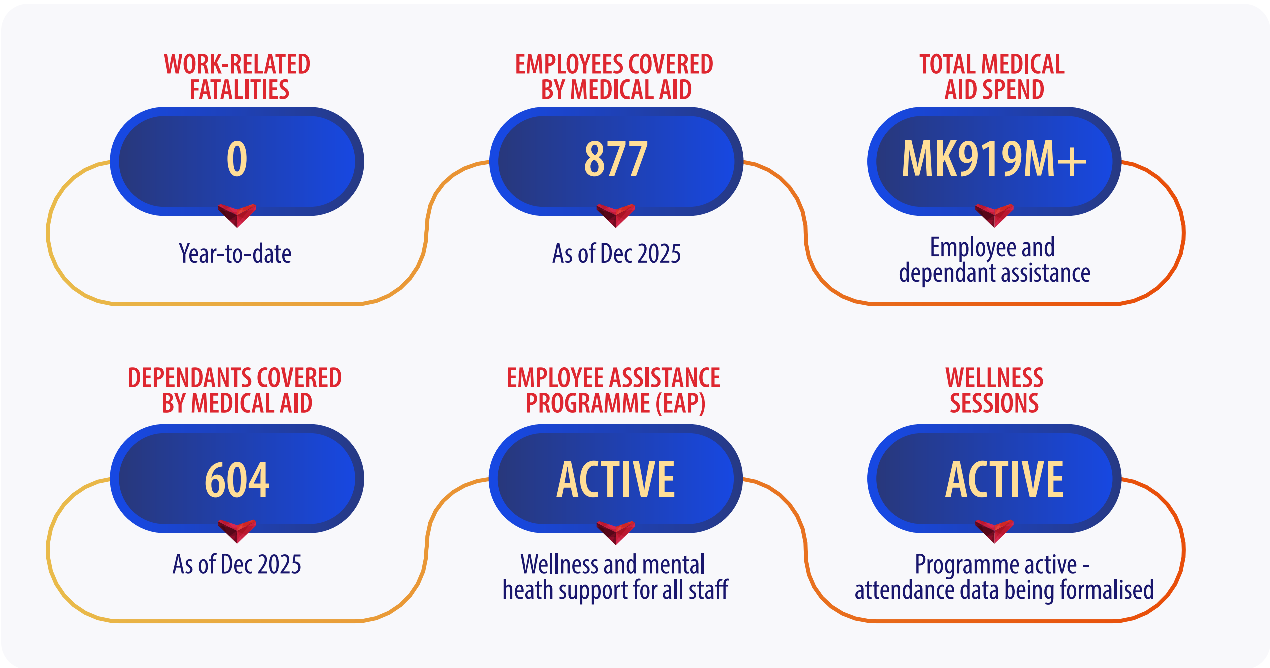
Potential negative impacts associated with workplace health and safety include physical injury, occupational illness, reduced employee wellbeing and potential disruption to operations if risks are not adequately managed. During the reporting year:

- The Bank recorded zero fatal work-related injuries, and
- Employee wellbeing programmes were implemented across the organisation.
- These practices reinforce a working environment that supports productivity, safety and employee engagement.

The Bank monitors safety incidents and applies corrective actions where needed to prevent recurrence.

Health and safety responsibilities are assigned within management structures, supported by incident reporting, workplace inspections and safety awareness initiatives. Employee wellbeing programmes addressing physical and mental health are implemented across the organisation, alongside activities that promote healthy lifestyles and employee engagement. Where incidents or near-misses occur, they are reviewed to identify root causes and opportunities for improvement.

The Bank continues to step up its occupational health and safety management practices, including data collection and internal reporting, to improve risk visibility and support continuous improvement.



13.5 Employee Performance

All employees at NBS Bank Plc are covered by the Bank's annual performance management framework, which includes:

- performance planning
- quarterly, mid-year and annual performance reviews
- discussions on career planning and progression
- talent identification and succession planning

This ensures that every employee receives structured feedback and has visibility of development pathways that support their career growth. All 967 employees received feedback on their performance in the reporting period, and succession plans for critical roles are in place.

13.6 Employee Movements

During the reporting period, NBS Bank Plc recorded normal workforce movement across the year, with employee numbers increasing from 894 employees at the beginning of the year to 967 permanent employees at year end. This reflects continued business growth supported by targeted recruitment and controlled levels of attrition.

The Bank hired permanent employees each month, with new hires ranging from 3 to 29 depending on operational requirements and the timing of recruitment cycles. These appointments strengthened frontline capacity, digital operations and core business support functions.

Employee turnover during the year remained within normal levels for the organisation. Terminations, encompassing resignation; death in service and dismissal ranged between 2 and 8 per month. This reflects a combination of the conclusion of fixedterm arrangements and other exits. Resignations recorded between 1 and 7 per month throughout the year, which is consistent with patterns seen in the local labour market. Retirement numbers remained low, with one or fewer retirements recorded in any month. Deathinservice cases were rare (4) and occurred only occasionally. Dismissals were minimal, occurring in isolated months and reflecting outcomes of formal disciplinary processes. While no material adverse social impacts linked to workforce turnover were identified, the Bank recognises that turnover presents inherent risks to staff wellbeing, organisational continuity and service delivery if not actively managed.

Potential negative impacts associated with employee turnover include increased workload pressure, loss of institutional knowledge and reduced employee morale. While no material adverse impacts were identified during the reporting period, the Bank continues to monitor workforce movement and applies controls to support organisational stability and employee wellbeing.

Overall, workforce movement trends indicate a stable employment environment supported by active recruitment and moderate voluntary and involuntary turnover. The upward trajectory in total headcount demonstrates the Bank's continued investment in organisational capability, while turnover levels remained manageable and did not affect service continuity. The Bank will continue to strengthen its HR systems to enable disaggregation of employee movement data by gender, age group and region, which is required for enhanced future disclosures.

13.7 Employee Benefits

The Bank provides a range of benefits to eligible employees in line with applicable labour requirements and market practice, with the objective of supporting employee wellbeing, retention and economic security. These benefits form part of the Bank's broader approach to fair labour practices and competitive employment conditions. The financial details are provided in the NBS Bank Annual Report.

Potential negative impacts associated with employee benefits include perceived inequity in access, reduced adequacy during periods of increased costofliving pressure, and reduced effectiveness if benefits do not remain aligned with employee needs. Changes to benefit structures, if not clearly communicated, may also create uncertainty or affect employee trust. During the reporting period, no material adverse impacts arising from the Bank's employee benefit arrangements were identified.

The Bank periodically reviews its benefits framework to maintain alignment with regulatory requirements, organisational objectives and employee expectations. Ongoing engagement and communication are used to promote understanding and effective utilisation of available benefits. As part of its continuous improvement agenda, the Bank will continue to assess benefit adequacy and consistency across employee categories to support fairness, wellbeing and workforce stability.

SECTION 14: PROGRESS AGAINST SUSTAINABILITY TARGETS

NBS Bank Plc advanced its sustainability commitments through targeted action across climate, sustainable finance, inclusion and governance. The Bank's decarbonisation pathway is anchored on a Net Zero target for Scope 1 and 2 emissions by 2040, supported by a 716.78 tCO_2e baseline and the transition to 100% renewable energy across all branches by 2030. Renewable penetration stands at 0.48%, and the Solar PV pilot marks the first step toward operationalising this shift. Work is also underway to finance 20 climate adaptation projects by 2030 to strengthen community and sector resilience.

The Bank's financial strategy reflects a deeper integration of sustainability considerations. A Sustainable Finance Framework is being developed to support the mobilisation of USD 50 million in green finance by 2030. To strengthen portfolio resilience, the Bank is targeting a 10% share of green assets in its loan book by 2030, with baseline assessment in progress. Financial inclusion remains a core priority, supported by 3,145 Bank Pafupi agents and continued progress toward the 2030 goal of 10,000 new rural accounts. Financial inclusion programmes reached more than 17,000 participants through our Bank Pafupi, thereby promoting informed financial decision making and broader economic participation.

The Bank has also strengthened its focus on diversity and inclusion. A target has been set for women to hold 50% of management roles by 2030, with baseline assessment underway to guide internal talent development and leadership pipeline planning. This forms part of the Bank's broader commitment to equitable opportunity and workforce capability.

Governance remained a central pillar of the sustainability agenda. Implementation of the Environmental and Social Management System is in progress to support full integration of ESG criteria in lending by 2026. During the year, the Bank recorded zero material ethics violations, and 97% of staff completed mandatory compliance training. An ESG risk register was established to guide the target of zero highrisk ESG exposures by 2027. Annual ESG risk assessments will commence in Q2 2026, and the Bank is implementing a roadmap to achieve Limited External Assurance by 2027, strengthening the quality and reliability of sustainability disclosures.

Below is a summary of the sustainability targets that the Bank has adopted to track progress on its sustainability deliverables:

TARGET DESCRIPTION	PILLAR	METRIC	TARGET	YEAR	2025 STATUS	RAG
Net Zero Scope 1 and 2 emissions	Planet	tCO_2e	0	2040	716.78 tCO_2e: baseline established	
Renewable energy: all branches	Planet	% branches	100%	2030	Solar PV pilot commenced	
Mobilise green finance	Prosperity	USD million	50	2030	Sustainable Finance Framework in development	
Green assets 10% of portfolio	Prosperity	% loan book	10%	2030	Baseline measurement commencing	
100% ESG criteria in lending	Planet/ Governance	% lending	100%	2026	ESMS framework in deployment	
10,000 new rural accounts	Prosperity	Number of accounts	10,000	2030	Bank Pafupi: 3,145 agents active	
Zero high-risk ESG exposures	Governance	Number of exposures	0	2027	ESG risk register established	
20 climate adaptation projects	Planet	Number of projects	20	2030	Framework in development	
Zero material ethics violations	Governance	Number of violations	0	Annual	0: Achieved	
100% compliance training	Governance	% staff trained	100%	Annual	100%: Achieved	
Annual ESG risk assessments	Governance	Annual	1/year	From 2026	First Q2 2026: On schedule	

TARGET DESCRIPTION	PILLAR	METRIC	TARGET	YEAR	2025 STATUS	RAG
Annual sustainability report	Governance	Published	Annual	Annual	Inaugural 2025 published	
External assurance	Governance	Level	Limited	2027	Internal Board review — roadmap in place	

SECTION 15: METHODOLOGIES AND ASSUMPTIONS

15.1 GHG Measurement Approach

NBS Bank measures greenhouse gas emissions in accordance with the GHG Protocol: A Corporate Accounting and Reporting Standard (2004). The organisational boundary applies the operational control approach: the Bank accounts for 100% of GHG emissions from operations it operationally controls. NBS Bank operates exclusively in Malawi; there are no overseas subsidiaries or joint ventures in the GHG inventory boundary.

GHG CATEGORY	SOURCE	METHOD	ACTIVITY DATA	EMISSION FACTOR	EF SOURCE
Scope 1: Mobile Combustion	Company vehicle fleet (petrol)	Fuel-based: litres × EF	Fuel procurement records / fleet logs	2.68 kgCO_2 per litre of petrol	National government fuel emission standard
Scope 1: Stationary Combustion	Diesel backup generators	Litres > kWh (×10×0.35)> tCO_2 (×0.765/1000)	Diesel procurement invoices	0.765 kgCO_2/kWh diesel	National government / ESMAP standard
Scope 2: Electricity (location-based)	Grid electricity (all premises)	kWh × grid factor	Utility meter readings — ESCOM	0.01 tCO_2/MWh (10 gCO_2/kWh)	Malawi national grid — hydro-dominated (Shire River cascade)

GHG Emissions intensity reflects the relationship between Scope 1 and Scope 2 emissions and the scale of the Bank's operations. While intensity metrics were not fully developed or disclosed during the reporting period, the Bank recognises that without intensity indicators it is difficult to assess whether emissions reductions are keeping pace with business growth.

As systems and data maturity improve, the Bank will establish appropriate emissions intensity metrics and disclose them consistently in future reporting periods. These metrics will support improved performance tracking, enable comparability over time, and strengthen assessment of operational efficiency and climate-related risks.

15.2 Key Assumptions and Limitations

The following section discloses the key assumptions and limitations in NBS Bank's 2025 sustainability disclosures. These are presented in prose to provide context and judgment behind each item, rather than reducing complex methodological considerations to tabular form.

- GHG Base Year (2025): This is the first year NBS Bank has formally measured its GHG emissions. No restated comparative figures are available. Scope 3 financed emissions (Category 15 — PCAF) have not yet been quantified; the baseline is under development for the 2026 Sustainability Report. The 2025 figures will serve as the base year for all future emission reduction target tracking.
- Scope 2 Emission Factor: The Malawi national grid emission factor of 0.01 tCO_2/MWh has been applied, reflecting the hydro-dominated electricity supply from EGENCO's Shire River cascade. An annual factor review will be conducted against MERA and ESCOM updates.
- Scope 3 emissions are excluded from this report but being considered for 2026 report.
- Financed Emissions (Scope 3 Category 15: PCAF): The Partnership for Carbon Accounting Financials (PCAF) Part A (Financed Emissions) has not yet been applied due to the absence of client-level emission data. Sector-level data collection is underway. A PCAF-compliant financed emissions baseline is targeted for 2026. Until that baseline is established, Scope 3 Category 15 is not included in the total emission figure.
- Water Consumption: Monthly meter readings are sourced from head office and selected branches. Coverage is not yet comprehensive across all 26 service centres. The total of 16,962 m^3 may understate total Group water use. The Bank will expand metering coverage as part of the 2026 environmental data quality improvement programme.
- Procurement spend was not segregated to further disclose supplier segmentation, SME supplier spend, women/youth-owned supplier spend, and supplier ESG screening.

SECTION 16: INDEPENDENT ASSURANCE READINESS

16.1 Current Assurance Status

This sustainability report has not been subjected to independent external assurance for the year ended 31 December 2025, consistent with the Bank's inaugural year of formal sustainability reporting. Internal assurance-equivalent activities undertaken in 2025 include:

INTERNAL ASSURANCE ACTIVITY	PERFORMED BY	SCOPE	OUTCOME
ESG Champions review	Divisional ESG Champions (all business units)	Divisional data submissions: accuracy and completeness	Data validated at divisional level before aggregation
Management sign-off	CEO and CFO	Financial figures; material disclosures	Signed off at ExCo level
Board approval	Full Board of Directors	Complete sustainability report	Approved for publication — May 2026

16.2 Assurance Readiness Roadmap

MILESTONE	TARGET DATE	ACTION REQUIRED	STATUS
ESG data management platform	Q4 2026	Integrate GHG, ESMS, social, governance data into unified system	Platform selection underway
Assurance provider engagement	Q3 2026	RFP to Assurance Providers	Planning stage
Data gap assessment with provider	Q3 2026	Assurance provider assesses data systems and controls	Dependent on provider engagement
Limited assurance: GHG Scope 1 and Scope 2	2026 Report	ISAE 3000/3410 assurance over GHG data	Target for 2026 sustainability report
Limited assurance: selected KPIs	2027 Report	Key workforce, CSI, and governance metrics	Target for 2027 sustainability report
Full limited assurance: all material disclosures	2027 Report	All IFRS S1/S2 and GRI material disclosures	Target for 2027 sustainability report

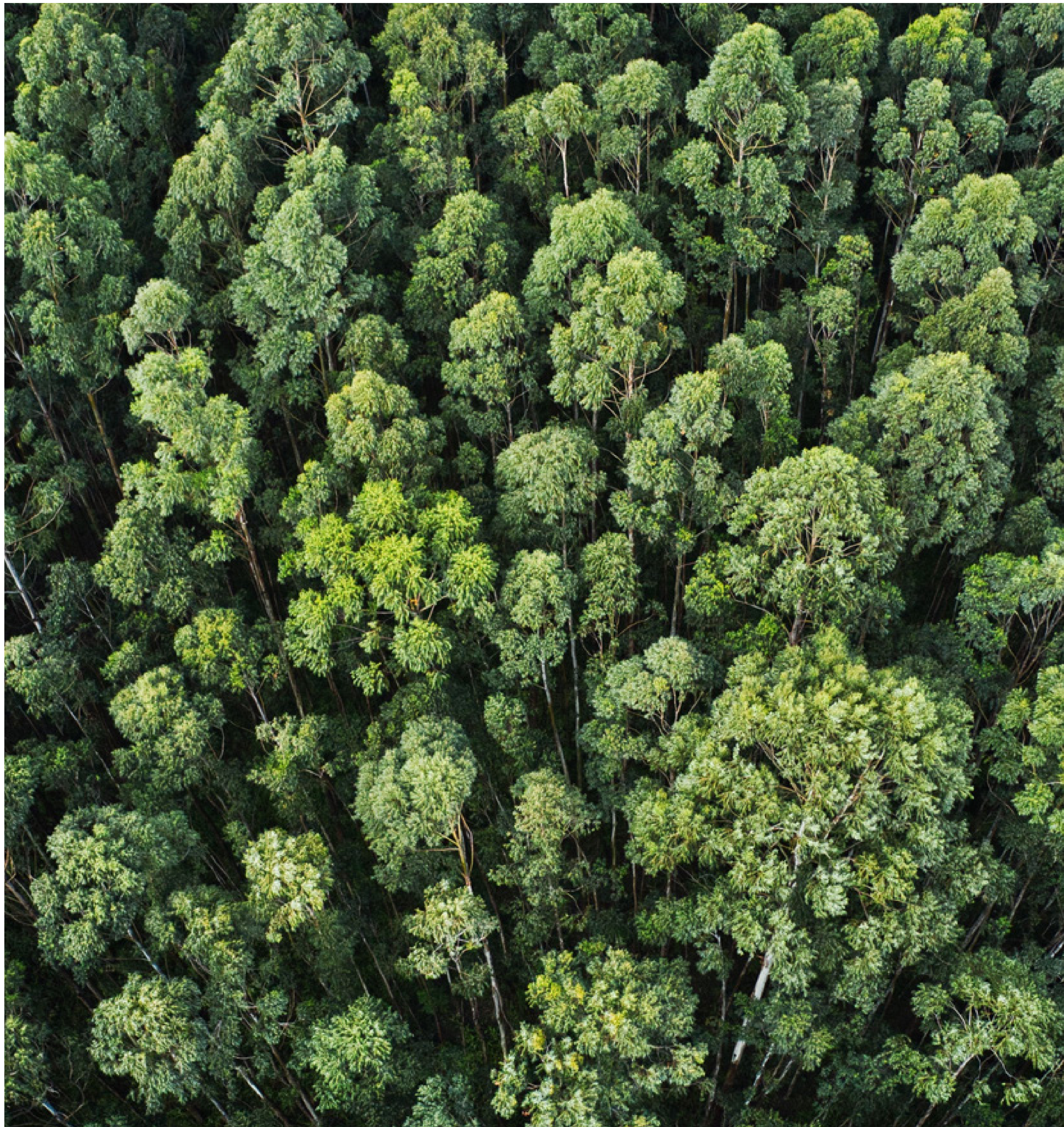
BOARD CONFIRMATION: NBS BANK PLC
The Board of Directors of NBS Bank Plc confirms that:
1. This sustainability report has been prepared with reference to the GRI Standards (2021) and with reference to IFRS S1 and IFRS S2, as issued by the International Sustainability Standards Board.
2. The Board has reviewed and approved the content of this report, including all material sustainability disclosures, KPIs, targets, and methodology descriptions.
3. The information contained in this report is, to the best of the Board's knowledge, a fair and accurate representation of NBS Bank Plc's sustainability performance for the year ended 31 December 2025.
4. The Board acknowledges areas where data quality and assurance coverage require further improvement, and commits to continuous improvement in subsequent reporting periods.
5. This is NBS Bank Plc's inaugural sustainability report. The Bank commits to publishing an annual sustainability report going forward.

Authorised by the Board of Directors

NBS Bank Plc

Blantyre, Malawi

April 2026



SECTION 17: IFRS SUSTAINABILITY DISCLOSURE

17.1 Statement of Compliance

NBS Bank Plc has prepared this sustainability report with reference to **IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information** and **IFRS S2 Climate-related Disclosures**, as issued by the IFRS Foundation. This is the Bank's first report, and first-time adoption reliefs were applied:

- No comparative period information provided (IFRS S1.E3; IFRS S2.C3);
- GHG Protocol (2004) applied (IFRS S2.C4(a));
- Scope 3 financed emissions disclosed at methodology level with quantification planned for 2026 (IFRS S2.C4(b) — partial); all material sustainability risks and opportunities have been addressed (IFRS S1.E5 relief not applied).

17.2 IFRS SUSTAINABILITY DISCLOSURE INDEX

IFRS REQUIREMENT	PARAGRAPH	LOCATION IN THIS REPORT
Governance oversight	S1.27(a), S2.6(a)	Sections 1, 5
Management role	S1.27(b), S2.6(b)	Sections 5.1 – 5.4
Sustainability risks and opportunities	S1.28–30, S2.10–13	Sections 4, 6, 7, 9
Financial effects of sustainability risks	S1.32–36, S2.15–17	Sections 7, 9
Scenario analysis	S1.37–41, S2.22	Section 9.5
Risk identification and assessment	S1.44(a), S2.25	Sections 7, 9
Integration into ERM	S1.44(c), S2.26	Sections 7.1, 7.2
GHG Scope 1 & 2	S2.29(a)(i–ii)	Section 10.1
GHG methodology	S2.29(a)(iii)	Section 15.1
Scope 3 (financed emissions)	S2.29(a)(v), B58–63	Sections 10.1, 15
Climate transition risk	S2.29(b)	Section 9.3
Climate physical risk	S2.29(c)	Section 9.2
Climate opportunities	S2.29(d)	Sections 11.1, 11.2, 14
Climate targets	S2.33–37	Sections 9.6, 14
Basis of Preparation	S1.B1–B16	Sections 2.1, 2.2, 15
Value chain	S1.B6	Section 3.4, 8.4
Statement of compliance	S1.55	Section 17.1

SECTION 18: GRI CONTENT INDEX

GRI STATEMENT OF USE
NBS Bank Plc has reported with reference to the GRI Standards for the period 1 January to 31 December 2025.
Organisation: NBS Bank Plc, NBS House, Chipembere Highway & Johnstone Road, Chichiri, Blantyre 3, Malawi.
GRI Service: Reported 'with reference to' GRI Standards (2021 edition).
Contact: ESG Manager, NBS Bank Plc | | www.nbs.mw

GRI 2: General Disclosures (2021)

GRI DISCLOSURE	TITLE	LOCATION	NOTE	REASONS FOR OMISSIONS
2-1	Organizational details	Sections 3.1, 3.3	NBS Bank Plc; MSE listed; NICO Holdings subsidiary	
2-2	Entities in report	Section 3.1	NBS Bank Plc (including its subsidiary, NBS Bank Forex Bureau)	
2-3	Reporting period, frequency, contact	Section 2.1	1 January – 31 December 2025; annual; ESG Manager	
2-4	Restatements	Section 16	First report, no prior year restatements	
2-5	External assurance	Section 16	Not obtained 2025, roadmap in Section 17.2	
2-6	Activities, value chain	Sections 3.4, 8.4	Full value chain including financed activities	
2-7	Employees	Section 13.1	Full workforce as at 31 December 2025	
2-8	Workers not employees	Section 8.4	Contractor data collection from 2026	
2-9	Governance structure	Section 5	Board composition and committees	
2-10	Nomination and selection	Section 5.2	Board Committee process	
2-11	Chair of governance body	Section 5.2	Independent non-executive Chairman	
2-12	Role in overseeing impacts	Sections 1, 5	Board Risk Committee; quarterly ESG reviews	
2-13	Delegation of responsibility	Sections 5.1 – 5.4	CEO, Executive Committee (ExCo), Head of Risk	
2-14	Role in sustainability reporting	Section 16	Board approved this report	
2-15	Conflict of interest	Section 8.1 Annual Report	Managed by Board Charter	
2-16	Communication of critical concerns	Section 8.2	Whistleblower policy; escalation procedures	
2-17	Collective knowledge of governance body	Section 5.4	Board competency and tenure profile	

GRI DISCLOSURE	TITLE	LOCATION	NOTE	REASONS FOR OMISSIONS
2-18	Evaluation of governance body	Section 5.2	Annual review by Appointments and Remuneration Committee	
2-19	Remuneration policies	Annual Report	Partially covered	
2-20	Remuneration determination	Annual Report	Board-approved remuneration policy	
2-21	Annual total compensation ratio	Not included		Confidentiality constraints under employment law
2-22	Statement on sustainable development	Section 1	CEO and Chairman statements	
2-23	Policy commitments	Section 1.1, 1.2	ERM Policy; Code of Ethics; ESG Policy	
2-24	Embedding policy commitments	Sections 8, 10, 11	Four-pillar ESG Strategy across all operations	
2-25	Processes to remediate negative impacts	Section 8.2, 8.6		
2-26	Mechanisms for seeking advice and raising concerns	Section 8.2		
2-27	Compliance with laws	Sections 5, 7, 8	Zero material violations in 2025	
2-28	Membership associations	Section 3.5	Key professional and industry memberships	
2-29	Stakeholder engagement	Section 6.1, 8.2, 8.6	Structured stakeholder engagement plan	
2-30	Collective bargaining agreements	Not included		Data not available as the Bank does not track it

GRI 3: Material Topics

GRI STANDARD	TITLE	KEY DISCLOSURE	LOCATION	REASONS FOR OMISSIONS
3-1	Process to determine material topics	Double materiality (Impact and Financial materiality)	Section 6.2	Omission not applicable for this standard
3-2	List of material topics	Seven material topics confirmed: Employee Experience, Responsible Business, Environmental Stewardship, Financial Health and Inclusion, Stakeholder Engagement and Trust, Cybersecurity and Data Protection, Strategic Partnerships	Section 6.3	Omission not applicable for this standard
3-3	Management of material topics		Sections 8 – 13	Omission not applicable for this standard

GRI Topic Standards

GRI STANDARD	TOPIC	KEY DISCLOSURE	LOCATION	REASONS FOR OMISSIONS
GRI 201	Economic Performance	201-1: Direct economic value generated	Section 2.3, 11.1; Annual Report	
		201-2: Financial implications and other risks and opportunities due to climate change	Section 9	
		201-3: Defined benefit plan obligations and other retirement plans	Annual Report	
		201-4: Financial assistance received from government		Not applicable because no government financial assistance was received in 2025
GRI 203	Indirect Economic Impacts	203-1: Infrastructure investments	Sections 11, 12	
		203-2: Significant indirect economic impacts	Sections 11, 12	

GRI STANDARD	TOPIC	KEY DISCLOSURE	LOCATION	REASONS FOR OMISSIONS
GRI 205	Anti-Corruption	205-1: Operations assessed for risks related to corruption	Section 8.2	
		205-2: Communication and training about anti-corruption policies and procedures	Section 8.2	
		205-3: Incidents	Section 8.2	
GRI 206	Anti-competitive Behavior 2016	206-1: Legal actions for anticompetitive behavior		Not applicable because there were no cases registered
GRI 302	Energy	302-1: Energy consumption	Section 10.2	
		302-3: Energy intensity		Data is not available. Energy intensity ratio not yet calculated; will be included in 2026
GRI 303	Water and Effluents	303-1: Water consumption	Section 10.4	
		303-2: Water and effluent discharge		Not applicable to Banking business
		303-3: Water withdrawal		Not applicable to Banking business
GRI 305	Emissions	305-1: Scope 1	Sections 10.1, 15.1	
		305-2: Scope 2	Sections 10.1, 15.1	
		305-3: Scope 3	Sections 10.1, 15.1	Data not available: Being considered in 2026 reporting.
		305-4: GHG emissions intensity		Data not available: GHG intensity metrics under development
GRI 306	Waste	306-4: Waste diverted from disposal	Section 10.5	
GRI 401	Employment	401-1: New hires and turnover	Section 13.6	
		401-2: Benefits	Section 13.7, Annual Report	
GRI 402	Labour/ Management Relations	402-1	Section 13.4	
GRI 403	Occupational Health & Safety	403-1 to 403-10	Section 13.4	
GRI 404	Training and Education	404-1: Hours	Section 13.3	
		404-2: Programmes	Section 13.3	
GRI 405	Diversity & Equal Opportunity	405-1: Board and employee diversity	Sections 5.2, 5.3, 13.1, 13.2	
		405-2: Ratio of basic salary by gender		Confidentiality due to employment law

GRI STANDARD	TOPIC	KEY DISCLOSURE	LOCATION	REASONS FOR OMISSIONS
GRI 406	Non-Discrimination	406-1: Incidents	Section 13.2	
GRI 408	Child Labour	408-1: Operations at risk	Section 8.6	
GRI 409	Forced Labour	409-1: Operations at risk	Section 8.6	
GRI 413	Local Communities	413-1: Engagement and impact	Section 12.2	
GRI 414	Supplier Social Assessment	414-1: Screened	Section 11.2	Data not available for the screening as the framework is in development
		414-2: Impacts	Section 11.2	Data not available for the impact as the framework is in development
GRI 418	Customer Privacy	418-1: Complaints	Section 15.3	


NBS Bank
Your Caring Bank