



CENTUM

*tangible wealth*

2023  
SUSTAINABILITY REPORT

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# ABOUT THIS REPORT



Being a responsible investor is our promise, acting as a force for good is our objective. This report showcases our performance and progress with respect to Environmental, Social and Governance (ESG) – related aspects.

We report against our impact in our identified material topics, which are rooted in our Centum 4.0 strategy and contribute to our purpose.

## Our Long-Term Ambition

We position ourselves as a channel through which our primary market will access a well diversified portfolio and investment management expertise.

## Our Core Values

- Deliver to promise
- Invest responsibly
- Value our people
- Learn and innovate
- Exceed customer aspirations

## Our Material Topics

### Economic/Governance

- Economic performance
- Governance & business conduct / ethics / transparency

### Environment

- Climate change
- Water stewardship

### Social

- Diversity, inclusion & people development
- Employee safety, health & wellbeing
- Human rights
- Responsible sourcing & traceability
- Local community development



*This report has been prepared in accordance with the GRI standards.*

### Frameworks Applied

- GRI standards
- Sustainable Development Goals

### GRI Universal Standards

We have considered all requirements and guidelines from GRI 1: Foundation, 2021 in the preparation of our sustainability report, especially GRI's reporting principles for defining report content and quality.

### Reporting principles for defining report content

- Stakeholder inclusiveness
- Sustainability context
- Materiality
- Completeness

### Reporting principles for defining report quality

- Accuracy
- Balance
- Clarity
- Comparability
- Reliability
- Timeliness

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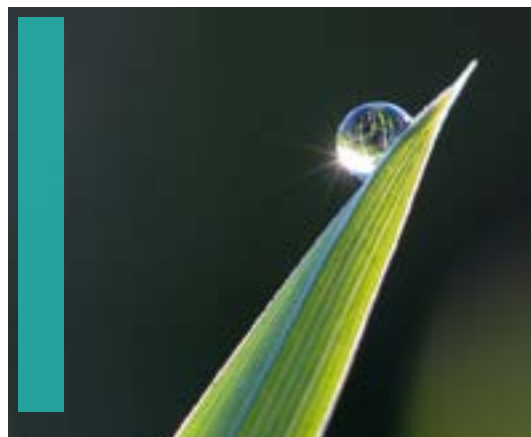
Material Topics



## 02 Economic/Governance

Economic Performance

Governance & business conduct/  
ethics/transparency



## 03 Environment

Climate change

Water stewardship



## 04 Social

Diversity, inclusion & people  
development

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# FY 22/23 IN REVIEW

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# Letters to Stakeholders

## STATEMENT FROM THE CHAIRMAN

Our mission is to create tangible wealth by providing a channel through which investors access and build extraordinary enterprises in Africa. This mission acts as roadmap for delivering sustainable value creation for all stakeholders.

Environmental, Social and Governance (ESG) considerations remain at the center of our investment decisions, portfolio management and value creation activities.

Efforts have been amplified to improve reporting of our sustainability efforts with oversight at the Board level.

Our sustainability report sets out the commitments we are making on our journey to become a better and responsible business and reaffirms our commitments to the UN Sustainable Development Goals (SDGs).

I'm proud that with the release of Centum's inaugural Sustainability Report 2023, we get to highlight the progress we have made so far, and how we are working with our investee companies to support them in their own ESG journeys.



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**Dr. Donald Kaberuka**  
*Board Chair and Non-Executive Director*





*Over the past few years, we have witnessed a drastic shift towards better understanding of climate change, sustainability and related ESG issues.*

*~ Dr. James Mworia*



## STATEMENT FROM THE CEO

As a result of increasing global focus on Environmental, Social and Governance/ Sustainability issues from government, investors and civil society groups over the past few years, we have witnessed a drastic shift towards better understanding of climate change, sustainability and related ESG issues.

We appreciate that ESG management and performance can increase or decrease the top and bottom line as well as our reputation and social license to operate. Meeting our sustainability responsibility comes in many ways, in our work and in our daily lives, through the values we share and the quality of our investments.

I am pleased that we made significant progress in our ESG journey while still working to deliver uncompromising value to our shareholders. There is so much more to do, and we are determined to focus on where we have the biggest impact to the Environment and Society. The report provides you with an opportunity to learn more about our Company and how we hope to change for better and hold ourselves accountable to all our stakeholders.

I thank you for taking time to read our Sustainability Report 2023 and look forward to continuing our journey to be a more responsible investment company.

**Dr. James Mworia**  
*Group Chief Executive Officer & Managing Director*

## OUR PURPOSE

**We believe that sustainability is essential to long-term investment success. That's why we're committed to investing in companies that are taking steps to reduce their environmental impact, improve their social performance, and govern their businesses responsibly.**

Our investment objectives are anchored on sustainable development. We make conscious decisions to ensure responsible investing anchored on social, environmental and governance factors. Our responsible investing policy forms the bedrock against which the sustainable development is anchored.

This entails:

- Having proper governance structures, concern for the environment and social responsibility.
- Ensuring that our investments not only generate desired return to shareholder's capital, but also benefit the society and environment.

Centum is focused on investing in businesses which are committed to:

- Taking necessary measures to ensure equitable distribution of value across the supply chain in all its operations.
- A responsible approach to environmental management of their business operations by making efficient use of natural resources and mitigating environmental risks and damage.
- Respecting the human rights of their workers and of the people within their supply chain
- Maintaining safe and healthy working conditions for their employees and contractors
- Treating their customers fairly and respecting the health, safety and wellbeing of those affected by their business activities.





# OUR IMPACT IN FY 23 [A SNAPSHOT]

## Environment



> 80%

of water recycled from facilities within Two Rivers



> 1.2<sup>MW</sup>

of solar power installed in two of our investee companies representing >30% of their power needs



> 7,000

trees grown over the year.

## Social



>1,000 Direct jobs



40% women at senior management level

Zero pay gender gap



Provision of >350 scholarships to bright and needy students in Kilifi County.



91% procurement spend goes to local suppliers

## Economic / Governance



Board Diversity – 50:50

All staff and senior management were taken through trainings on ESG and the Data Protection regulations.

All portfolio companies have adopted the parent company anti-corruption policies.

# HOW WE WORK WITH ESG

We use our ownership position to ensure portfolio companies implement high ESG standards to mitigate investment risk and increase investment value at exit.

## ESG Governance

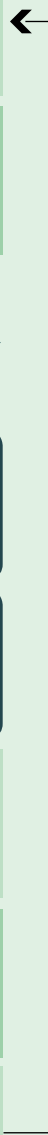
It is important that the responsibility for ensuring good ESG practice is implemented throughout our organization. ESG issues are addressed throughout the lifecycle of each investment:

- The Investment Team is responsible for integrating ESG in accordance with internal policies and procedures, with support from the ESG team and third-party advisers.
- Pre-investment, ESG considerations and due diligence findings are presented to the Finance and Investment Committee, which is responsible for ensuring that ESG is considered in each case.
- Post-Investment, the portfolio companies' boards have a responsibility to monitor and improve the ESG performance of the companies.
- The Risk Committee has a consultative role to oversee and monitor risks, ESG compliance, ESG initiatives and brand exposure of Centum and its investments.





## ESG ROLES AND RESPONSIBILITIES AT CENTUM



# ESG INTEGRATED IN OUR BUSINESS



*We embed ESG throughout our investment process, starting with due diligence through to the exit of the investment.*

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## **Due Diligence**

We tailor ESG due diligence, leveraging on our investment and operating expertise. We proactively identify material ESG risks and opportunities most relevant to the investment and tailor our due diligence work accordingly.

We perform enhanced due diligence where required, utilizing internal experts and third-party consultants when needed.

## **Finance and Investment Committee Approval**

All investments must receive approval by the Finance and Investment Committee. To facilitate this, the investment teams provide the Committee with a detailed memorandum, outlining the merits of the transactions and material risks, mitigations and significant opportunities, including those related to ESG.

## Active Ownership

As part of each acquisition, investment teams create tailored integration plans that include material ESG-related matters for review.

The management teams within each business are accountable for integrating new investments and managing ESG risks and opportunities through the investment's life cycle.

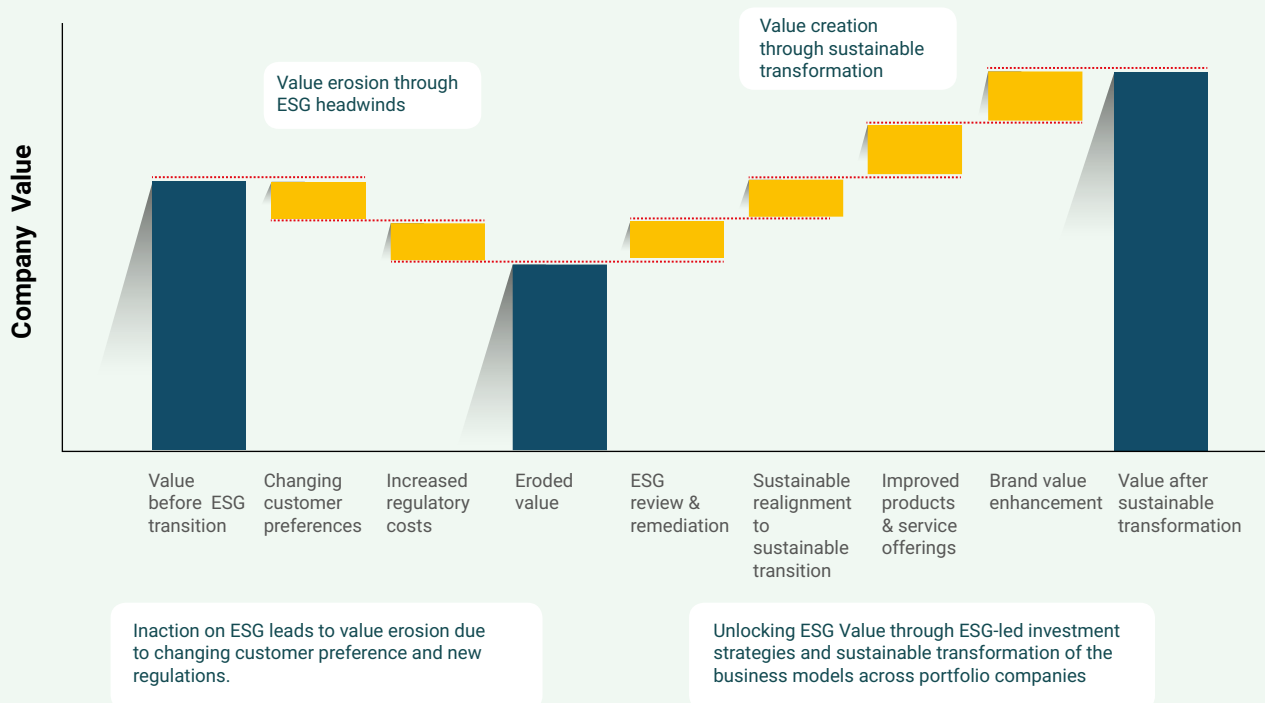
Integration and ESG performance are reviewed centrally on a regular basis through the formal governance process.

## Exit

As part of our divestiture process, we outline potential value creation from several different factors, including ESG considerations.

This includes both qualitative and quantitative data that summarizes the ESG performance of the investment and provides a holistic understanding of how we managed the investment during the holding period.

Its our strong belief that sustainability is essential in our long-term investment success as illustrated below:



Source: MCSI

# STAKEHOLDER ENGAGEMENT

Disclosure 2 - 29

## Identifying and selecting stakeholders

We seek to understand the expectations, needs and concerns of those affected by what we do and where we operate. This means listening to our stakeholders and learning from what they tell us. This helps us build stronger and lasting relationships with key stakeholders, allows us to manage our business successfully and lays out the basis for our materiality assessment.

When identifying our material topics, we carried out a wide –ranging assessment of our stakeholders to determine who had the greatest impact on us and on whom we had the most effect.

We have developed a stakeholder engagement framework to support our interaction with various stakeholders. We review and evaluate diverse stakeholder engagement initiatives across the Company and continuously monitor the relationships.

The framework has the following activities:

- Aligning engagement objectives with business objectives
- Mapping issues and concerns
- Identifying relevant stakeholders
- Developing a communications and engagement plan
- Conducting the engagement activities

## Approach to stakeholder engagement

Listening to our stakeholders is a core element of our sustainability management practice. Their feedback helps us to understand expectations and it contributes to the development of our overall sustainability approach. We gather views of our stakeholders by inviting them to discuss critical issues and strategic priorities.

The sustainability aspects listed in our materiality matrix are shared with the stakeholders to allow them to confirm what are the most important topics to them. The process gives the stakeholders a legitimate role in setting the direction of our sustainability approach.

Ultimately, through our stakeholder dialogue, we seek to identify opportunities to enhance value and strengthen our relationship with the stakeholders. This allows us to prioritize our efforts for greater sustainability in the areas of greatest importance to our stakeholders.

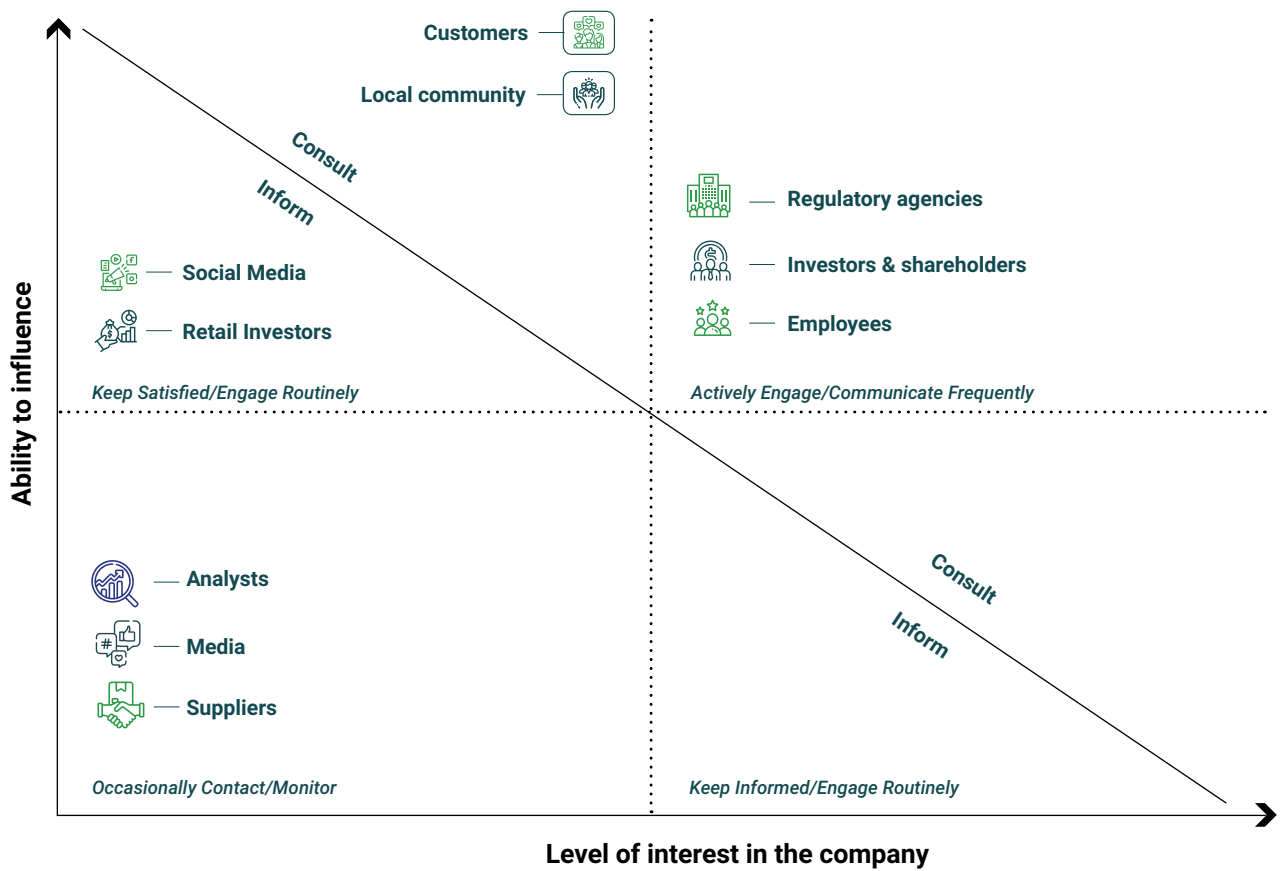
Centum engages with stakeholders using various channels spread across different functions and teams; this also includes information and feedback we receive during the ordinary course of business.



# STAKEHOLDER ENGAGEMENT (CONT')

## Approach to stakeholder engagement

The 'interest-influence' grid below helps illustrate our approach, which shows key stakeholders with which we are in active engagement.






*Listening to our stakeholders is a core element of our sustainability management practice. Their feedback helps us to understand expectations and it contributes to the development of our overall sustainability approach. We gather views of our stakeholders by inviting them to discuss critical issues and strategic priorities.*

# STAKEHOLDER ENGAGEMENT (CONT')

## List of stakeholder groups and key topics and concerns raised.

The engagement channels as well as key topics and concerns raised per stakeholder group are listed below.

WHY WE ENGAGE	HOW WE ENGAGE	KEY TOPICS AND CONCERNS
 <p><b>Investors and shareholders</b> Our active dialogue with the capital markets ensures transparency and helps us improve our reporting practices. Our relationship with debt investors, banks and credit rating agencies ensures we can access funding for investment opportunities.</p>	<ul style="list-style-type: none"> <li>• Annual General Meeting</li> <li>• Half-Year reports</li> <li>• Annual/Full year reports</li> <li>• Semi-annual investor briefings</li> <li>• Briefing with analysts</li> <li>• Company Website</li> <li>• Direct engagement in the form of meetings, roadshows, and response to information requests.</li> </ul>	<ul style="list-style-type: none"> <li>• Economic performance</li> <li>• Governance &amp; business conduct/ethics/transparency</li> <li>• Environmental, Social and Governance</li> <li>• Diversity, inclusion &amp; people development</li> </ul>
 <p><b>Employees</b> We engage with our people to foster an environment of open dialogue to mutually resolve conflicts, to identify development initiatives and innovative ideas that will help drive our business. We cannot achieve our objectives and targets without a true sense of collective purpose and a workplace where we all love to be and grow.</p>	<ul style="list-style-type: none"> <li>• Employee engagement surveys</li> <li>• Organization culture surveys</li> <li>• Quarterly performance dialogue</li> <li>• Staff meetings/Townhall meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Economic performance</li> <li>• Competitive remuneration and benefits</li> <li>• Governance &amp; business conduct/ethics/transparency</li> <li>• Employee health, safety and wellness</li> <li>• Diversity, inclusion &amp; people development.</li> <li>• Human rights</li> </ul>
 <p><b>Suppliers</b> Our suppliers are genuine business partners, and we work with them towards mutual value creation. Supplier engagement and collaboration ensure our suppliers have high standards in business ethics and respect for people and the environment.</p>	<ul style="list-style-type: none"> <li>• Supplier assessments</li> <li>• Direct engagement with supplier relationship managers</li> </ul>	<ul style="list-style-type: none"> <li>• Human rights</li> <li>• Governance &amp; business conduct/ethics/transparency</li> </ul>



# STAKEHOLDER ENGAGEMENT (CONT')

WHY WE ENGAGE	HOW WE ENGAGE	KEY TOPICS AND CONCERNS
 <p><b>Customers</b> Strong engagement with our customers enable us to understand their needs and anticipate market trends. Through customer surveys and consumer insight programs we understand and anticipate consumer preferences and adapt to changing trends.</p>	<ul style="list-style-type: none"> <li>• Customer and industry conferences/trade fairs and events</li> <li>• Key account manager relationships – ongoing dialogue</li> <li>• Consumer insights surveys</li> <li>• Websites</li> <li>• Social Media</li> </ul>	<ul style="list-style-type: none"> <li>• Climate change</li> <li>• Human rights</li> <li>• Responsible sourcing</li> <li>• Consumer protection</li> </ul>
 <p><b>Local communities</b> Open dialogue fosters good relations and enable us to work together with local communities on projects and causes that benefit the communities, help protect local ecosystems and support livelihoods.</p>	<ul style="list-style-type: none"> <li>• Local community engagement program</li> <li>• Ongoing dialogue with local community organization</li> <li>• Employee engagement in Corporate Social investment events</li> </ul>	<ul style="list-style-type: none"> <li>• Climate change</li> <li>• Governance &amp; business conduct/ethics/transparency</li> <li>• Local community development</li> <li>• Diversity, Inclusion &amp; People Development</li> </ul>
 <p><b>Regulatory agencies</b> Engagement with regulatory agencies is essential in order to inspire and lead by example as a responsible business. We engage with local governments and regulators to understand the changes, their concerns and find mutually beneficial solutions.</p>	<ul style="list-style-type: none"> <li>• Regulatory filings</li> <li>• One – to – one meetings/ conversations</li> <li>• Multi stakeholders' forums</li> </ul> <p>We engage the following agencies</p> <ul style="list-style-type: none"> <li>• Capital Markets Authority</li> <li>• Kenya Revenue Authority</li> <li>• Central Bank of Kenya</li> <li>• National Environment Management Authority</li> <li>• Special Economic Zones Authority</li> <li>• Privatization Authority of Kenya</li> <li>• Competition Authority of Kenya</li> </ul>	<ul style="list-style-type: none"> <li>• Climate change</li> <li>• Governance &amp; business conduct/ethics/transparency</li> <li>• Diversity, Inclusion &amp; People Development</li> <li>• Human rights</li> <li>• Consumer protection</li> </ul>

# MATERIAL TOPICS

Disclosure 3 - 1, 3

## Defining report content and topic boundaries

Our materiality assessment enables us align our business with the expectations of our stakeholders. Our materiality assessment process aims to identify and prioritize the issues of the greatest material importance. The assessment also forms the basis for defining our reporting content and the boundaries of the topics. The process follows the principles of stakeholder inclusiveness, environmental and social context, materiality and completeness according to GRI Standards.



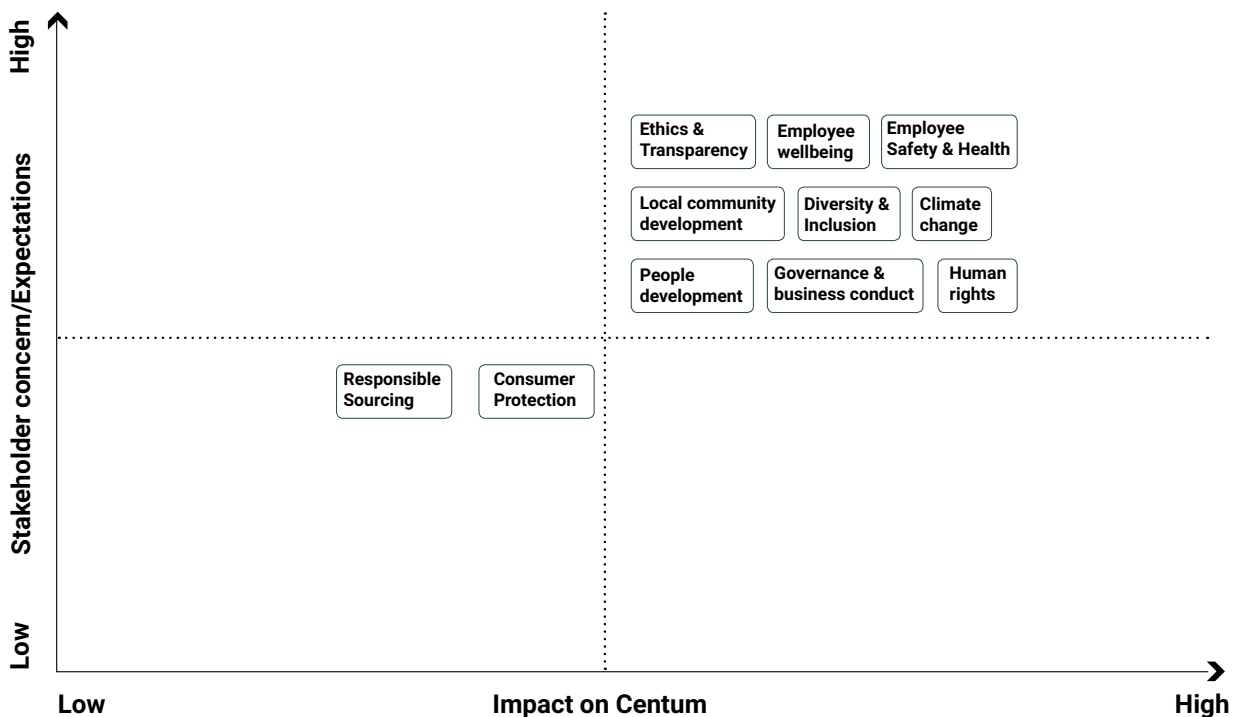
*Our material topics are those that have a substantial influence on the decisions of our stakeholder groups or that represent Centum's significant economic, environmental and/or social impacts.*

## Materiality assessment









We acknowledge that the impact of our activities goes beyond economic results. Our materiality assessment process is guided by applying our enterprise risk management approach to environmental, social and governance – related risks and opportunities

Our material topics are those that have a substantial influence on the decisions of our stakeholder groups or that represent Centum's significant economic, environmental and/or social impacts. Our last comprehensive materiality assessment was conducted in 2019.





We reviewed internally our list of material topics in 2022 to ensure it continues to be consistent with our Centum 4.0 Strategy. The internal review included a desk research, peer reviews, and ESG reporting framework reviews. We developed an initial long list of material topics considered to be relevant to our stakeholders and generated a short list. The topics were then ranked in detail through internal workshops and results validated by our Executive Committee.



# MATERIAL TOPICS (CONT')

MATERIAL TOPIC	WHY IT IS MATERIAL	EQUIVALENT GRI TOPIC	SDGs MAPPING
 <p><b>Climate Change</b></p>	<p>Decarbonization is a global goal shared by many including governments, corporations and investors. At Centum, we understand that we have a role to play and recognize the importance of reducing the emissions from our own business.</p>	<p><b>GRI 201 -2:</b> Financial implications and other risks and opportunities due to climate change <b>GRI 302:</b> Energy <b>GRI 305:</b> Emissions</p>	
 <p><b>Diversity, Inclusion and People Development</b></p>	<p>We strive to have an appropriate balance of diversity to ensure robust governance and promote diverse mindsets and opinions. Managing talent and encouraging our people is another critical element of meeting our business and sustainability goals</p>	<p><b>GRI 401:</b> Employment <b>GRI 404:</b> Training and education <b>GRI 405:</b> Diversity and equal opportunity <b>GRI 406:</b> Non-discrimination</p>	
 <p><b>Employee Safety, Health &amp; Wellbeing</b></p>	<p>Ensuring the safety, health and wellbeing of our employees is an essential part of being a responsible company and employer and we actively promote safe and secure working environment for all</p>	<p><b>GRI 403:</b> Occupational health and safety</p>	
 <p><b>Governance &amp; Business Conduct/Ethics/Transparency</b></p>	<p>A good governance framework supported by responsible management and supervision is essential for shared success and for the continued creation of value for the Company and all its stakeholders.</p>	<p><b>GRI 2 – 23:</b> Policy commitments <b>GRI 2 – 26:</b> Mechanisms for seeking advice and raising concerns <b>GRI 2 -9:</b> Governance structure and composition <b>GRI 205:</b> Anti-corruption</p>	

# MATERIAL TOPICS

MATERIAL TOPIC	WHY IT IS MATERIAL	EQUIVALENT GRI TOPIC	SDGs MAPPING
 <p><b>Human Rights</b></p>	<p>We believe that everyone is entitled to these rights and that upholding them, and, where applicable, promoting them, is the right thing to do. It is fundamental to the best way of doing business and living our company purpose.</p>	<p><b>GRI 408:</b> Child labor</p> <p><b>GRI: 409:</b> Forced or compulsory labor</p> <p><b>GRI 412:</b> Human rights assessment</p>	
 <p><b>Local Community Development</b></p>	<p>The communities and neighborhoods in which we operate are critical to our long-term success.</p> <p>Our business can affect these communities, and local stakeholders can in turn have an impact on our activities.</p>	<p><b>GRI 203:</b> Indirect economic impacts</p> <p><b>GRI 413:</b> Local communities</p>	

## Changes in topics

No significant changes have been made on our list of material topics from previous reporting periods.

The report’s chapters now directly follow our material topics, with GRI 3 used for each Management Approach. This has been done to better reflect Centum’s material topics in the reporting, avoid duplication in content and facilitate reader understanding.

GRI topic-specific disclosures are integrated into the relevant material topic chapters.

## Disclosure 2 - 3

### Reporting Period

The reporting period covers the full year 22/23. i.e., 1 April 2022 – 31 March 2023.



# OUR CONTRIBUTION TO THE SDGs

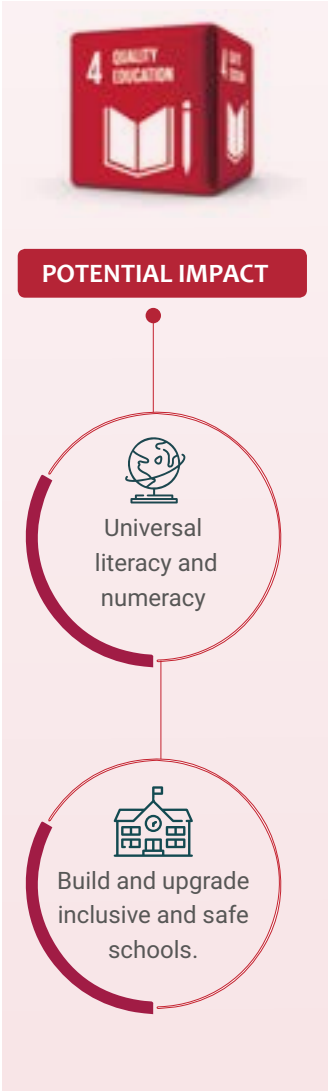
As a responsible investor, we support the United Nations Sustainable Development Goals (SDGs) so that we can help overcome the global challenges we face and achieve a better and most sustainable future.

Among the 17 SDG's, we selected 6 that are most relevant to our business and the value chain and could make the greater positive contribution. We also took into consideration any potential negative impacts on our operations, including our risks to people and the environment, and determined which of our investments would contribute most to the SDGs. We also reviewed the impacts and contributions of all SDGs for our Company at each stage of our value chain.



# OUR CONTRIBUTION TO THE SDGs

## (CONT’)



**ENSURE INCLUSIVE AND EQUITABLE QUALITY EDUCATION AND PROMOTE LIFELONG LEARNING OPPORTUNITIES FOR ALL.**



**350**

Number of scholarships awarded to date

**Actions taken/Achievement**

Provision of over 350 scholarships In Vipingo. We provide at least 50 full scholarships every year to bright but needy students in Kilifi County. To date, we have awarded a total of 350 scholarships. We aim to maintain a scholarship level of at least 200 students annually on a rolling basis.



**+200K**

Digital online subscribers

**Longhorn publishers digital learning.**

Longhorn commits to provide quality books with up-to-date and relevant information to learners. We provide digital content using innovative and user-friendly platforms which guarantees that learners can access curriculum and non-academic titles through our technologies and partners.

**250+**

Schools

**100+**

Courses

Longhorn has partnered with Safaricom to extend low-cost access to eLearning platform and other educational digital experiences. By logging on to the mySafaricom App, or via USSD, learners from Grade 1 to Form 4 can easily purchase revision content with short notes, auto-marked assessments, and progress reports. The platform has over 200,000 subscribers.

# OUR CONTRIBUTION TO THE SDGs (CONT')



**POTENTIAL IMPACT**



Ensure full participation in leadership and decision making

## ACHIEVE GENDER EQUALITY AND EMPOWER ALL WOMEN AND GIRLS

### Actions taken/Achievement

At Centum, the diversity of our workforce is a source of a wide array of skills and expertise, creates broad networks and fosters an inclusive and open corporate culture.

We are committed to providing and promoting equal opportunities and ensure that diversity and inclusion are incorporated in our corporate culture. Over the years, Centum has continuously increased the proportion of women sitting on its Board and in Senior Management.

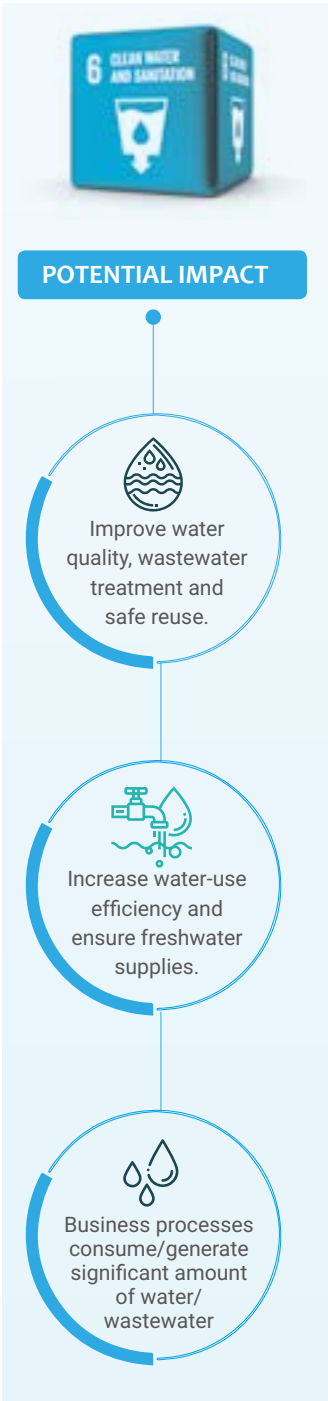


- 01** | **50%**  
of our Board of Directors consists of women
- 02** | **40%**  
of our senior leadership consists of women
- 03** | **50%**  
of our total staff complement consists of women.



# OUR CONTRIBUTION TO THE SDGs

(CONT’)



## ENSURE AVAILABILITY AND SUSTAINABLE MANAGEMENT OF WATER AND SANITATION FOR ALL



**2 M**

Number of capacity treated per day



**3 M**

Number of litres desalinated per day in Vipingo Development Limited



**300 Mn**

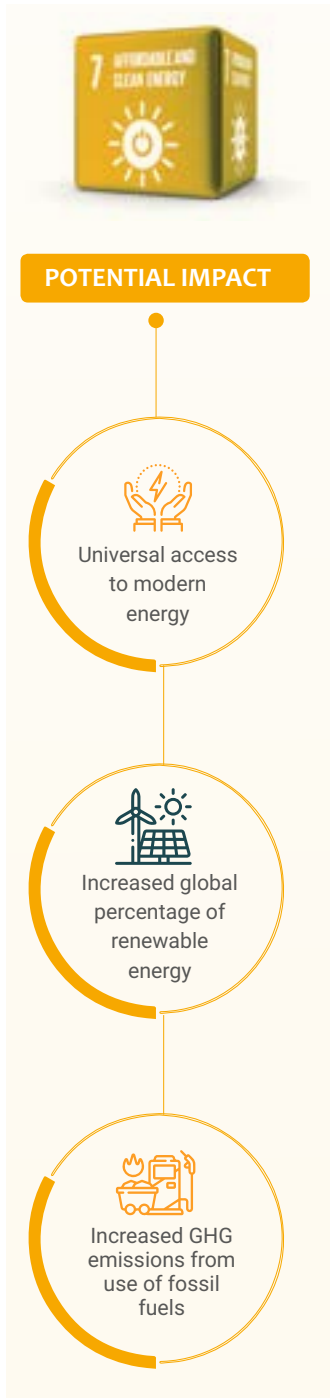
Fund launched to support 150 Small-Scale Water Service providers.

### Actions taken/Achievement

- Wastewater management at Two Rivers**  
 Two Rivers has the region's largest reverse osmosis water treatment plant with a capacity to treat 2 million litres of water per day. This reduces the daily raw water consumption by 70% and allows for 80% of grey water to be recycled and treated to World Health Organization standards.
- Sea water desalination plant at Vipingo**  
 Vipingo Development Limited has invested in a 3 million litres per day reverse osmosis desalination plant which is the largest sea water desalination plant in Sub-Saharan Africa. The desalination plant will provide a sustainable solution to water scarcity within the development and the community.
- The challenge fund**  
 Sidian Bank in collaboration with international NGO Aqua for All and the water services regulator, has launched a KES 300 Mn fund to support 150 Small-Scale Water Service Providers (SSWPs) in Kenya.

# OUR CONTRIBUTION TO THE SDGs

(CONT’)



**ENSURE ACCESS TO AFFORDABLE, RELIABLE, SUSTAINABLE AND MODERN ENERGY FOR ALL.**



**140Mw**

Number of renewable energy proposed for expansion



**1.2Mw**

Installed solar energy capacity of the Two Rivers precinct



**28 Mn**

Annual savings are approximated from the use of solar power within Two Rivers Development.

**Actions taken/Achievement**

- **Akiira geothermal plant**  
We contribute to the expansion of renewable energy through our investment in a proposed 140 MW geothermal field. Geothermal energy provides a clean renewable energy source that could dramatically improve our environment.

Our investment in Akiira will have a big contribution to the reduction of air emissions from fossil fuels and to offset the air emission of fossil fuel-fired power plants.

- **Green energy at Two Rivers**  
Sustainability has been a key consideration in the development of the Two Rivers precinct, with an installed solar energy capacity of 1.2 MW. This complements the grid supply that is distributed by Two Rivers Power Company, a licensed electricity distributor. Annual savings are approximated at Kes. 28 Mn from the use of solar power within Two Rivers Development. Additionally, the use of solar power reduces the amount of carbon dioxide emissions by 535 tonnes per annum

- **Green energy at Greenblade Growers**  
Greenblade is committed to reduce carbon emissions in its operations with energy management playing an important role in achieving this goal. Greenblade has installed a solar energy capacity of 0.2 Mw. This translates to 39% of the load not covered by the grid.

# OUR CONTRIBUTION TO THE SDGs

(CONT’)



**POTENTIAL IMPACT**

Employment and decent work with equal pay

Youth employment, education and training

**“**  
**We empower our employees and support the youth through the work of Ajiry and other initiatives.**

**PROMOTE SUSTAINED, INCLUSIVE AND SUSTAINABLE ECONOMIC GROWTH, FULL AND PRODUCTIVE EMPLOYMENT AND DECENT WORK FOR ALL.**

**Actions taken/Achievement**

**i. Ajiry platform**

Our greatest contribution is through the jobs we create, both directly and indirect, across the value chain and the taxes we pay. We empower our employees and support the youth through the work of Ajiry and other initiatives.

The Ajiry team developed and launched the First in Africa Mass Open-source Online Courses (MOOC), Learn with Ajiry. This platform now enables its users to access both free and premium courses at their convenience, provided they have access to internet connectivity.

The platform provides an opportunity for job seekers to enhance their skillsets and standards to improve their chances of getting hired.

**ii. Parental leave**

At Centum, we are committed to nurturing a supportive work environment for our people and their families. We wish to contribute to a happier and healthier life, especially for new parents and their children.

Female employees are entitled to three (3) months parental leave with full pay. This is exclusive of the normal annual leave and will be taken separately. Female employees are entitled to normal benefits and entitlements, including rights to seniority or advancement. Male employees are

entitled to two (2) weeks paternity leave with full pay.

**iii. Employee safety, health and wellbeing**

Our health and safety management system includes an overarching policy, a consistent set of corporate safe work standards and a framework consisting of elements grouped into five categories: leadership, risk management, training, control & protection and monitoring & auditing.

Each business implements policies and procedures needed to meet these standards and all applicable regulatory requirements for its specific asset types and operations. We routinely update our management system for continuous improvement and regularly share best practices both within our operations.

**iv. Equal pay**

Centum offers a competitive remuneration package of base salary, variable pay for eligible employees in the form of performance-based compensation, retirement plans and wide range of benefits based on individual eligibility.

Centum salary levels are market driven competitively positioned against the external market and set based on level and size of the job irrespective of gender.

# OUR CONTRIBUTION TO THE SDGs

(CONT’)



## ENSURE ACCESS TO AFFORDABLE, RELIABLE, SUSTAINABLE AND MODERN ENERGY FOR ALL.



**60%**

Number of renewable energy proposed for expansion



**30%**

Spatial area dedicated to green and open spaces

### Actions taken/Achievement

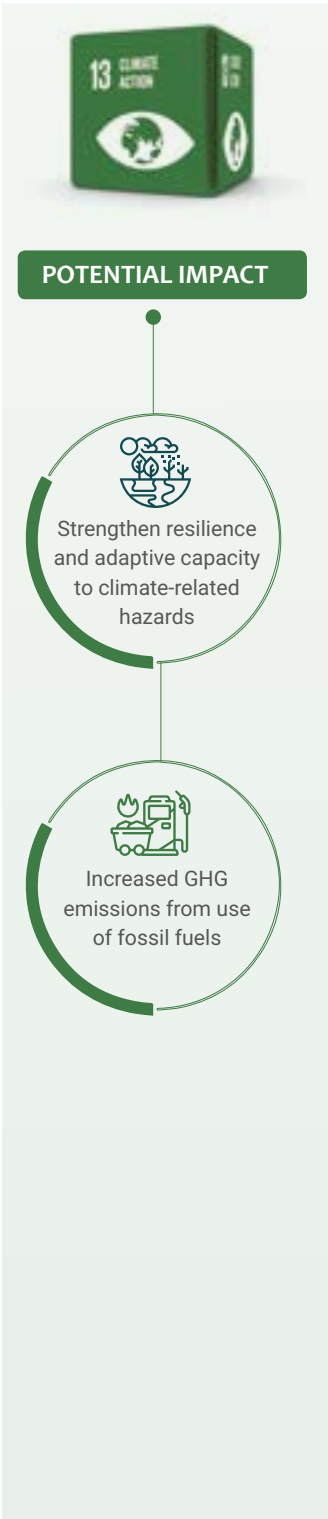
Over 60% of all our current residential projects under construction fall within the affordable housing segment. In addition, growth into the wider Nairobi through joint ventures will focus primarily on affordable housing.

All our master planned developments are required to have at a minimum 30% of the spatial area dedicated to green and open spaces to support improved quality of life and improve environmental compliance in our developments.

Further, the master development provides for attractive natural outdoor areas and green spaces to foster biodiversity. This will help alleviate any negative impact of our cities.

# OUR CONTRIBUTION TO THE SDGs

(CONT’)



### TAKE URGENT ACTION TO COMBAT CLIMATE CHANGE AND ITS IMPACTS

The resource efficient design of the project will result to

**30%**  
Energy Savings

▼  
**25%**  
Water Savings

**3, 580**  
Indigenous seedlings planted

#### Actions taken/Achievement

- **Centum Real Estate – green/resource efficient real estate projects**

Implementing low carbon power solution and increasing the resource efficiency of our real estate projects reduces carbon emissions and water consumption.

Centum Real Estate is committed to sustainable development by developing resource-efficient, green certified properties. The company has enhanced the resource efficiency of the properties by carrying out the following activities:

- Utilizing renewable energy where possible e.g., rooftop solar to reduce reliance on non-renewable fuel sources and to save costs.
- Retrofitting “green by design” features and investing in green certification where feasible.



Mzizi project developed by Centum Real Estate achieved an EDGE Certification by Green Building Council of South Africa.

The resource efficient design of the project will result to > 30% Energy Savings and > 25% in Water savings.

- **Tree Growing Program**

Centum Real Estate collaborated with Globe Gone Green, GCCA, Dance Unite Africa, Climate Action, as well as International Tree Foundation and executed a tree planting exercise at the Two Rivers Development. This included the planting of a total of 3, 580 indigenous seedlings of the following varieties Makhamia Luter (Mungweni), Green Ash (Mexican), Jacaranda, Nandi Flame and Grevellia.



# ECONOMIC / GOVERNANCE

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## In this Section

Economic performance	30
Governance & business conduct / ethics / transparency	32

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# ECONOMIC PERFORMANCE

**Disclosure 3 - 3**

## **Management of material topic**

Economic performance refers to our ability to operate a profitable business model for the long-term viability of the Company. At Centum, our main objective is working to secure our long-term economic growth while positively impacting the environment and society and meeting the expectations of all our stakeholders. Short and medium-term goals must support both our bold financial targets as well as the longer-term ambitions linked to our company purpose. Our intention is to deliver growth in partnerships with our key stakeholders, achieve ambitious financial targets through creation of value, while making progress on our long-term commitment to the environment and the society.

### **Boundary**

Centum Investments Company Plc.

Investee companies

Our Centum 4.0 strategy outlines how we intend to pursue the mid-term goals that will support both our bold financial targets as well as our long-term purpose ambitions. This approach has allowed us to continue delivering sustainable value creation.

Centum 4.0 strategy is based on our purpose and serves as our roadmap for delivering sustainable value creation over the past four years for all our stakeholders.

Capital preservation through execution of value creation initiatives and prudent risk management were a key focus in the financial year. This was against the backdrop of a very difficult economic environment characterized by soaring inflation, tightened liquidity, a bear market, weakening of the local currency and supply chain disruptions.

At the onset of Centum 4.0, we anticipated a difficult economic environment, which turned out to be the case and was further exacerbated by the global Covid -19 pandemic. From the ambitious debt-funded growth cycle during Centum 2.0 and 3.0, our focus in Centum 4.0 shifted to deleveraging the balance sheet and building up liquidity to rationalize risk and preserve and grow shareholder value.



# ECONOMIC PERFORMANCE

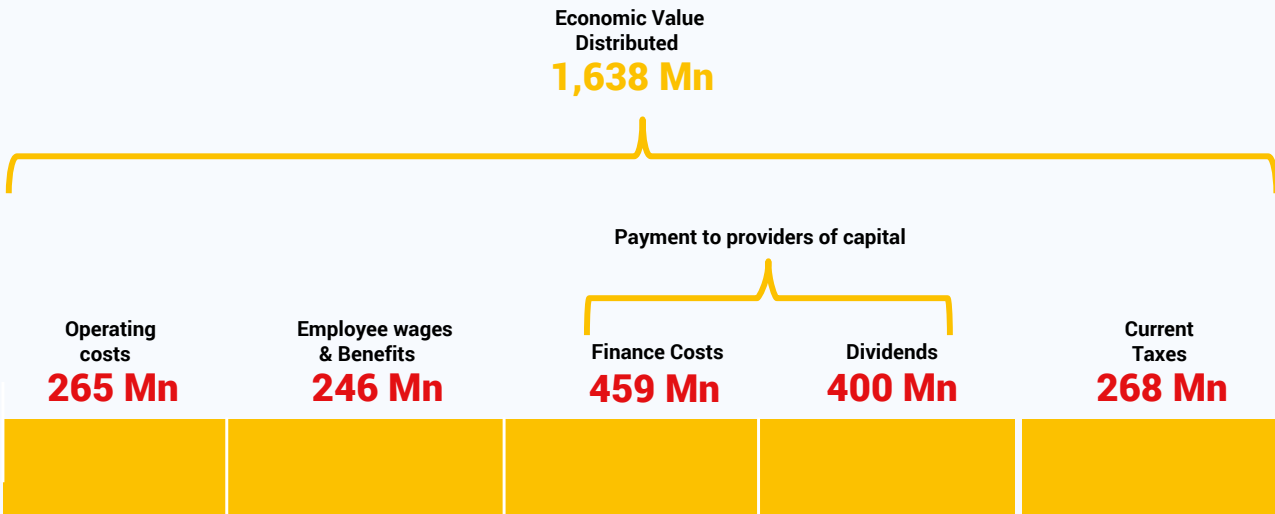
Disclosure 201 - 1

## Direct economic value generated and distributed

Our Centum 4.0 strategy outlines how we intend to pursue the mid-term goals that will support both our bold financial targets as well as our long-term purpose ambitions. This approach has allowed us to continue delivering sustainable value creation.

Our value added is defined as the economic value created by the activities of our business and its employees. This value is distributed to our operating costs including supply chain, employees through wages and benefits, providers of capital and governments.

Centum generated KES 1,638 Mn in economic value distributed to our employees, suppliers, providers of capital and the government as illustrated below:



# ECONOMIC PERFORMANCE

## Disclosure 204 - 1

### Proportion of spending on local suppliers

Centum's preference is to source from local suppliers (defined as suppliers who are based in the same country as Centum and its subsidiaries).

This is reflected in the fact that **91%** of the material, by value, was purchased locally in FY23. This local sourcing policy has had a significant contribution to the direct economic value we create in our local economies.

**91%**

of the material, by value, was purchased locally in FY23.

## Disclosure 201 - 2

### Financial implications and other risks and opportunities due to climate change

The scale of the climate crisis is more visible than ever, and the effects of climate change threaten people, business operations and economies in the region. Looking ahead, we are already aware of the issues at stake: uncontrolled global warming could pose catastrophic impacts on our company and our investee companies' ability to operate.

As a business potentially affected by climate change, Centum has been carefully considering many topics addressed by climate change disclosures such as TCFD.

Though we have not yet completed the full quantitative analysis required by the TCFD, we are in alignment with its principles.

To this end, we are addressing climate change risk through a comprehensive programme that aims to both mitigate it and to explore the opportunities that come with it. We are looking, for example, to minimize our contribution to climate change and promote transition to a low carbon economy. Our climate change risk ambitions are aligned with the United Nations Sustainable Development Goals and our attention is focused specifically on activities related and contributing to **SDG 6 and 12**.

As we go forward in our journey to become climate positive, we will continue to make important changes to our business. We are looking at reducing our use of non-renewable energy in favor of renewable sources such as solar and geothermal energy. We are continuously looking at reducing our energy consumption both at parent company and investee companies' level through innovations and increased efficiencies.

# GOVERNANCE & BUSINESS CONDUCT / ETHICS / TRANSPARENCY

## Disclosure 3 - 3

### Management of material topic

Centum has built its excellent reputation and name over a long and rich history thanks to the commitment to high ethical standards, good governance and transparency in all our interactions. Continuing to ensure that practices are in alignment with leading governance standards/codes and local laws helps to provide enhanced value to our stakeholders including suppliers, employees, government agencies and communities within which Centum and its investee companies operates.

Adhering to high ethical standards is not only the right thing to do, but also protects our business from risks of corruption and bribery, a critical concern at Centum. We are held responsible for our actions as well as actions of parties associated with us.

A good governance framework supported by responsible management and supervision is essential for shared success and for the continued creation of value for the Company and all its stakeholders.

Being transparent by disclosing an adequate level of information fosters strong relationships and constructive dialogue with the company's stakeholders, builds trust and underpins our reputation. Continued and inclusive engagement with our stakeholders is essential as it helps us understand external trends and market

expectations allowing us to identify risks and opportunities for our business.

#### Boundary

Centum Investments Company Plc.

Investee companies

Suppliers

## Disclosure 2 - 23

### Policy Commitments

We are committed to adhering to high ethical standards in the way we interact with all our stakeholders. Being open, transparent and honest in our dealings with these stakeholders allows Centum to grow responsibly and share our success.

Integrity is one of Centum's core values and guiding principle for how we approach our work, business relationship, decisions and actions. Integrity means steadfast adherence to a strict moral or ethical code.

Our Code of Ethics & Business Standards (the "Code") sets out this commitment and underlines our strong will to create an environment where trust and confidence is integral to all our undertakings. The Code consists of three pillars: Integrity, Diligence and Responsibility and includes a section on 'How we live our values'; which reiterates each employees' responsibility for ethics and integrity and provides the channel for reporting any

# GOVERNANCE & BUSINESS CONDUCT / ETHICS / TRANSPARENCY (CONT')

violations of The Code (“whistleblowing hotline”). We expect every employee to take personal accountability for upholding our values in their daily actions within their own sphere of influence.

Our Ethics and Compliance Programme is based on the compliance and fraud prevention framework of ‘prevent – detect – respond’. The Board Risk Committee established a Management Ethics Committee with delegated powers as stipulated in the Ethics Committee Charter. The Committee is charged with the responsibility of implementing the Company’s policies touching on ethical standards.



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***Our Code of Ethics & Business Standards (the “Code”) sets out this commitment and underlines our strong will to create an environment where trust and confidence is integral to all our undertakings.***



# GOVERNANCE & BUSINESS CONDUCT / ETHICS / TRANSPARENCY

Disclosure 2 - 26

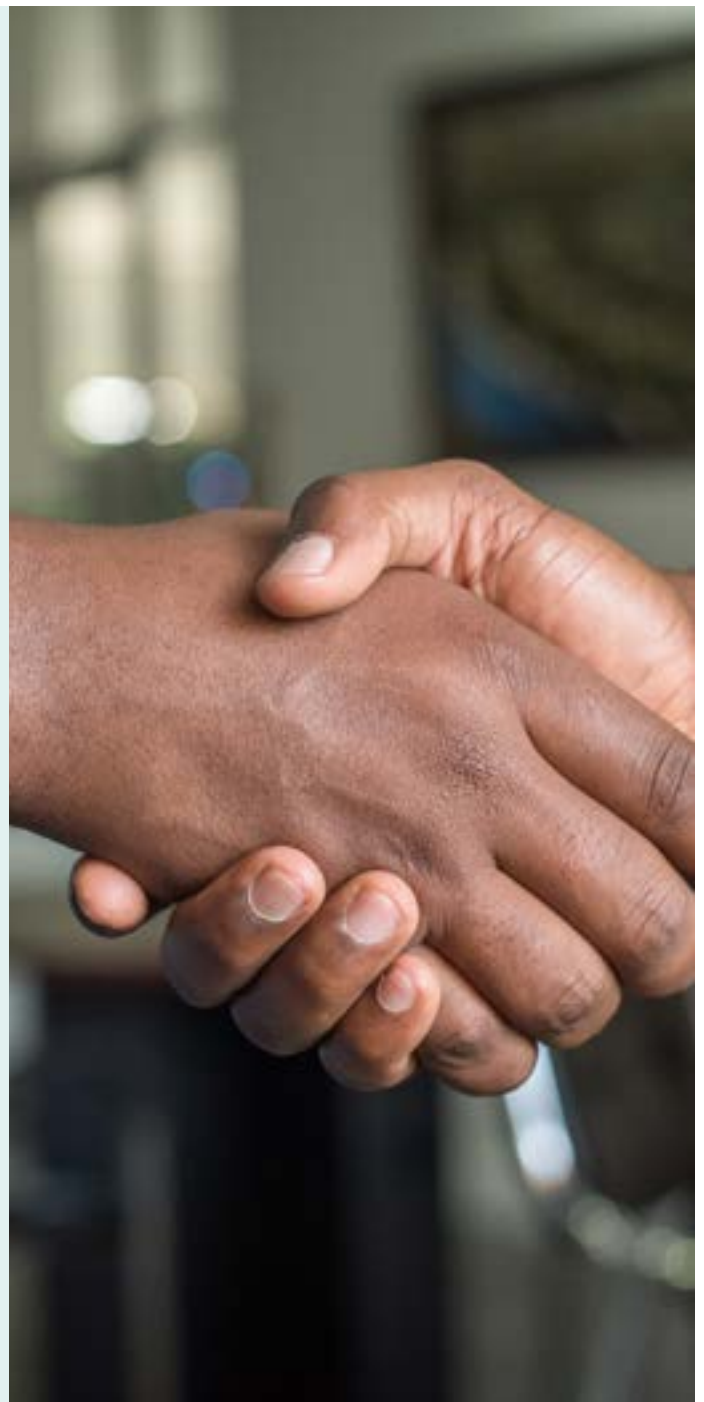
## **Mechanisms for seeking advice and raising concerns**

Centum has set up various mechanisms for advice and review of concerns about ethics. We have a Group-wide Whistleblowing Portal that allows employees and other third-parties to report suspected or actual misconduct or violations of the Company policies on a confidential basis without fear of reprisal. The portal which consists of a telephone (hotline) and a web intake, is serviced by a third-party provider.

All reported cases are reviewed and investigated by the Ethics Committee in accordance with Centum's Ethics Committee Charter.

## **Anti-bribery & anti-corruption**

Anti-bribery and anti-corruption compliance is managed as focused compliance risk areas within our Compliance Programme. The approach is anchored in our Code of Ethics and Business Standards, which highlights Centum's zero tolerance for bribery and corruption. This principle is further detailed in 5 policies: Anti-bribery Fraud and Corruption, Conflict of Interest, Anti-money Laundering and Counter-Finance of Terrorism, Whistle-blowing and Gift and Hospitality Policy. The Risk and Compliance function regularly reviews corruption and bribery risks as part of compliance risk assessment.



# GOVERNANCE & BUSINESS CONDUCT / ETHICS / TRANSPARENCY (CONT')

## Disclosure 205 - 2

### **Communication and training about anti-corruption policies and procedures**

Training anti-corruption and the Code of Ethics is mandatory for all staff and is included in our induction course when employees join the Company. All employees are required to confirm on an annual basis that they have read and understood the Code of Ethics, which includes our anti-bribery practices.

## Disclosure 205 - 3

### **Confirmed incidents of corruption and actions taken**

We expect our people to comply with anti-corruption and anti-bribery laws, but our values go beyond legal requirements. All our employees have a responsibility to support and promote our Principles of Conduct.

In FY23, no formal complaints related to corruption were raised.



# GOVERNANCE & BUSINESS CONDUCT / ETHICS / TRANSPARENCY



## Disclosure 2 - 9

### **Governance Structure and Composition**

Robust governance systems are key to a successful, sustainable organization and help us to live and implement our purpose and the overarching guidelines that ensure that the Company is a force for a responsible business.

At Centum, we pride ourselves on transparent governance, which ensures we are managed and supervised in a responsible way. Our governance structures and processes include internal and external control and monitoring systems that allow a continued focus on value creation.

The Board has achieved clarity in the delegation of authority across all entities through documented charts of authority that define responsibilities for management, the Executive Committee, the Board Committees, and the Board.

As the Board underscores timely and accurate reporting and transparency to stakeholders, the Company continues to report to the Capital Markets Authority on the status of application of the corporate governance standards and practices outlined in the Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015. These disclosures are available on the Company's website, including the self-assessment report for the period ended 31 March 2023.

# GOVERNANCE & BUSINESS CONDUCT / ETHICS / TRANSPARENCY (CONT')

The Company Secretary is charged with the mandate of supporting the Board's commitment to corporate governance and sustainability.

Our governance structure and processes aim to engage all stakeholders transparently and contribute to the creation of a responsible business. Robust standards, policies and management systems provide a framework for addressing risks and opportunities through operations and allow us to measure our performance and meet our commitments to stakeholders.

The Board is comprised of ten (10) directors, nine (9) who are non-executive directors.

There are four (4) Board-level committees:



The Nomination and Governance Committee is responsible for assessing viability of Board candidates. The committee subsequently recommends to the Board qualified candidates for Board positions before they can be tabled for election by shareholders.

Any appointment of a director to the Board is ratified by the shareholders at the next Annual General Meeting and all appointments are made in accordance with the Company's Articles of Association and the Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015.

The Board's balance of knowledge, skills, experience and diversity are important assets in leading a company of Centum's size in a complex and fast-changing environment.

The Management Executive Committee, led by the Chief Executive Officer, is responsible for all areas of operational management that the Board has delegated to it. The CEO is appointed by the Board and has the task of achieving the strategic objectives of the Company and determining operational priorities. The CEO also leads, supervises and coordinates the Executive Committee, which meets monthly to discuss Company business, strategy and sustainability.



# GOVERNANCE & BUSINESS CONDUCT / ETHICS / TRANSPARENCY

Disclosure 2 - 13, 14

## Delegation of responsibility for managing impact/ Role of the highest governance body in sustainability reporting

The Executive Committee leads the Company's overall strategic direction and is accountable for our purpose and Sustainability ambitions. Topics related to purpose / sustainability ambitions form part of the regular Executive Committee meeting agenda so that progress and pending decisions can be discussed.

To best improve the environmental and social impacts of our deployed capital, material ESG considerations are managed across multiple functions, including Risk and Compliance, Legal and Governance, Human Resources and Operations. The multidisciplinary team reviews the progress, activities, risks, and opportunities related to the environmental and social impacts of our capital at work. In addition, we have a dedicated team of ESG-focused professionals supporting the Company's activities in these areas.

The ESG team is responsible for the design, implementation, and performance of the firm's ESG strategy, including how to conduct ESG screening and due diligence on potential investments, encouraging cross-portfolio collaboration and knowledge sharing, and developing initiative-level engagements designed to create value and improve performance within individual portfolio companies.



*To best improve the environmental and social impacts of our deployed capital, material ESG considerations are managed across multiple functions, including Risk and Compliance, Legal and Governance, Human Resources and Operations.*

Disclosure 2 - 19

## Compensation

Centum aims to attract, motivate and retain a diverse pool of highly talented people to sustain our leadership position in our industry. Our compensation policies are an essential component of this strategy and as such a key driver of organizational performance. Our compensation programmes reflect the performance of the business and of individuals.

# GOVERNANCE & BUSINESS CONDUCT / ETHICS / TRANSPARENCY (CONT')

## Transparency

Transparency and openly sharing information isn't just about compliance; it's a means of bolstering accountability and engagement, and, ultimately, trust. Transparency and clear, open communication are essential to inclusive stakeholder engagement and building solid long-term relationships.

These relationships give us a deep understanding of the most relevant topics for different groups of stakeholders, permitting us, in turn, to align our business performance with the expectations of our







# ENVIRONMENT

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Water Stewardship	32

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# CLIMATE CHANGE

**Disclosure 3 - 3**

## **Management of material topic**

At Centum, we integrate environmental considerations into our decision-making, while striving for continuous improvement in our environmental management system and overall performance. Our engagement and collaboration with stakeholders, including communities, indigenous people, local agencies enhance our understanding of ecosystems and environmental impacts of our business.

### **Boundary**

- Centum Investments Company Plc.
- Investee companies

Centum is taking steps to reduce energy consumptions and emissions, both in its own operations (at fund level) and its investments

## **Corporate carbon footprint**

Centum aims to be carbon neutral in its own operations. We aim to achieve carbon-neutrality through a combination of efficiency measures to reduce energy consumptions.

Business travel , employee commute, purchase of goods and services and electricity consumption are typically the most significant source of Centum’s emissions. All the three had reduced due to Covid-19 restrictions and the move to remote working, although due to return to normalcy, we have experienced increased emissions. Post-pandemic, Centum has taken steps to reduce its carbon footprint, including purchasing electricity from renewable sources such as solar power.

## **Emission reductions and energy efficiency in Centum’s investments**

Centum and its investee companies, are committed to engage whenever appropriate, in innovative investments and seek technical assistance to support low-carbon investments and climate change mitigation and adaptation opportunities, as well as identify opportunities to avoid, minimize or reduce greenhouse gas emissions.

Investing in projects that address climate change and promote energy efficiency and environmental improvements are a strategic priority for Centum.

Our investments are structured to meet substantive Responsible Investing standards.

**Disclosure 302 - 1**

## **Energy consumption within the organization**

Though we do not have formal targets in terms of energy consumption, the quantity of electricity purchased recorded a slight increase of 6% (143.11 Mw) for 2023 vs. 2022 (134.58Mw)

**Disclosure 302 - 3**

## **Energy intensity**

Centum’s energy intensity ratio is approximately 6.50 MW per employee. This is the ration of energy per employee (22 employees)

# CLIMATE CHANGE

Disclosure 302 - 4

## Reduction of energy consumption

Centum makes regular improvements to office energy performance. Measure in recent years have included switching to LED lighting, introducing the automatic power-down of lights (i.e., occupancy sensors and daylight controls) and switching to a virtual server.

## Transition to a Low-Carbon Economy

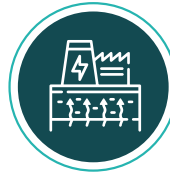
Centum is helping to fulfill the demand for the energy required to power economic growth as well as reduce emissions contributing to climate change, The challenge of sustainable energy presents an opportunity for the growth of our business.

The development of new clean energy capacity is critical to the net-zero transition. The demand for renewables is accelerating as governments and businesses deploy clean energy as low-cost energy supply and as a necessary step to achieve decarbonization goals.

We plan to support growth by developing new clean energy capacity. We expect to accomplish this goal by executing exciting opportunities in our development pipeline, as well as continuing to pursue other opportunities.

## Our portfolio

Centum has been keen on investing in clean energy assets, demonstrating our development, operating and commercial abilities. Currently, we have presence in major clean energy technologies including geothermal and solar energy.



## 140 MW

### Akiira Geothermal Limited (AGL),

It is an electric energy generating company in Kenya. The company owns and will build and operate a Geothermal Power Station, a proposed 140 MW power station in Kenya



## 1.2 MW

### Green energy at Two Rivers

We have installed solar energy capacity of 1.2 MW at Two Rivers reducing the amount of carbon emissions by 535 tonnes per annum. The existing capacity is set to be doubled to reach 2.4 MW.



## 0.2 MW

### Greenblade

It is committed to reduce carbon emissions in its operations with energy management playing an important role in achieving this goal. Greenblade has installed a solar energy capacity of 0.2 Mw. This translates to 39% of the load not covered by the grid.



# WATER STEWARDSHIP

**Disclosure 3 - 3**

**Management of material topic**

At Centum, we appreciate that access to fresh water and sanitation services are an essential human right. Therefore, we strive to protect water resources and promote global access to Water, Sanitation and Hygiene (WASH) principles, seeking to guarantee access to water to all employees and to vulnerable communities in areas where we source and operate.

We strive to optimize our water resource management by minimizing our water usage, protecting the environment and avoiding social impacts related to water. We achieve this by assessing and addressing water risks within our operations and in our value chain.

Water is essential in our operations both at fund and investee companies' level. At fund level, we use water primarily for hygiene and cleaning. Additionally, our use of water generates wastewater, and we need to ensure that it is treated before being discharged to the environment.

**Boundary**

Centum Investments Company Plc.

Investee companies

We are committed to responsible water management and believe that our business model must be fully aligned with, and contribute to, sustainable water management in areas where we source and operate.

In our operations, we are looking to secure water supply and optimize water use and continuously improve how we manage water effluent discharge.

To conserve water, we employ new technologies and enhance our processes to reuse and recycle water. In our offices, we have installed water saving devices such as automatic faucets to ensure optimal consumption.





# WATER STEWARDSHIP



Two Rivers Water and Sanitation Company has invested in The region’s largest reverse osmosis water treatment plant with capacity to treat 2 million litres of water per day.

The water and sanitation infrastructure is fully equipped with a state-of-the-art laboratory, water reticulation and sewer lines, blue scope water tanks and SCADA monitoring systems.

The reverse osmosis technology reduces the daily raw water consumption by 70% and allows for 80% of grey water to be recycled and treated to World Health Organization standards.



**2M**

Number of litres the Company has invested in The region’s largest reverse osmosis water treatment plant

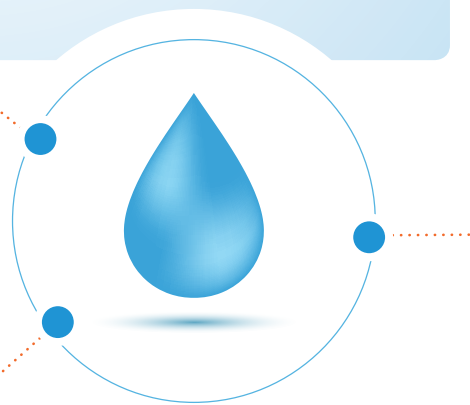


Sidian Bank, one of our subsidiaries, in collaboration with international NGO Aqua for All and the water services regulator, has launched a fund to support small-scale water service providers (SSWPs) in Kenya.

The Challenge Fund aims to expand and improve water services, thereby addressing the pressing issue of limited access to clean and reliable water supply for majority of the population residing in peri-urban and rural areas in Kenya.

Through the Challenge Fund, Sidian Bank aims to assist 150 SSWPs in raising Kes.330 million in commercial finance for micro and small water infrastructure projects. This is expected to benefit endline users by providing safe, clean access to piped water, as well as improved sanitation and hygiene. The fund targets to reach 200,000 Kenyans.

The Challenge Fund is open to community water projects with piped water systems, women and youth Water, Sanitation and Hygiene (WASH) enterprises with piped water systems and small-scale water providers in Kajiado, Kiambu, Machakos, Makueni, Nairobi and Nakuru counties.



Vipingo Development, a subsidiary of Centum Real Estate, has invested in a 3 million litres per day desalination plant. The plant has a capacity to supply over 3,000 households with clean water in the Vipingo development as well as surrounding areas.

Vipingo Development invested in the desalination plant as a strategic solution to the perennial water shortage challenge and as a development catalyst by offering a sustainable water supply that caters for the future, as the water demand increases in line with the organic growth of the entire coastal region.



**3M**

Number of litres per day Vipingo Development has invested to desalination plant



**200,000**

Number of Kenyans Sidian Bank targets Through the Challenge Fund



# SOCIAL

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# DIVERSITY, INCLUSION & PEOPLE DEVELOPMENT

**Disclosure 3 - 3**

**Management of material topic**

We remain committed to continually developing our leadership team and building a diverse talent pool. We strive to have an appropriate balance of diversity to ensure robust governance and promote diverse mindsets and opinions. We have a diverse management team, ranging broadly in age, race, gender, ethnicity, country of origin, culture, educational background, skills, experience and knowledge. This provides a fertile environment for thoughtful leadership and outcomes.

Managing talent is a critical element of meeting our business and sustainability goals. People who are passionate about our strategic intention and committed to creating a sustainable society make significant contributions to the success of our business. Effectively recruiting, developing, engaging, deploying and retaining a balanced workforce that meets future business imperatives is critical to improving staff retention, reducing costs and increasing our revenue.

We acknowledge that diversity and inclusion add strength and balance to our workforce, and we look to contribute to full and engaged employment and decent work for all. We want to accelerate our journey in these directions and have set ambitious objectives and targets to help us along the way.

At Centum, the path to leadership is open to all motivated, talented and qualified people and we are committed to equal opportunity.

We seek to recruit, retain and develop solely on basis of the qualifications and abilities needed for work without regard to race, age, gender, tribe or any other non-relevant category.

We provide opportunities for people of all backgrounds, gender and origin. We support women empowerment and the associated economic growth and development of societies through compensation policies.

We also prioritize employee development to improve skills and productivity, to constantly adapt skills to requirements and to offer the best opportunities to our people.

**Disclosure 405 - 1**

**Diversity and inclusion**

Our approach to diversity and inclusion involves efforts to eliminate all discrimination and to give people from all backgrounds the chance to succeed. We seek to attract local talent and industry experts to support growth in all markets. We embrace diversity throughout our organization and recruit to build a representative and inclusive workforce.

We have policies and programmes in place that are consistent with promoting equal opportunities for everyone, without discrimination.

Among our key objectives is women empowerment. We aim to equip women with resources to help them navigate their professional and personal lives, through tools such as coaching and mentoring, professional development, networking and engagement and enhancement of opportunities to collaborate across functions.

# DIVERSITY, INCLUSION & PEOPLE DEVELOPMENT



*Our approach to diversity and inclusion involves efforts to eliminate all discrimination and to give people from all backgrounds the chance to succeed.*

# DIVERSITY, INCLUSION & PEOPLE DEVELOPMENT

## Diversity of governance bodies and employees

### Composition of governance (Board of Directors)

	< 30	30 – 50	> 50	Women	Men	Total
Headcount	-	3	7	5	5	10
%	-	30%	70%	50%	50%	100%

### Employees

	< 30	30 – 50	> 50	Women	Men	Total
Senior Leadership	-	4	1	2	3	5
%	-	80%	20%	40%	60%	100
Operational	8	9	2	9	8	19
%	42%	47%	11%	50%	50%	100%



\* Senior leadership is defined as all Executive Committee positions.

\* Operational is defined as Directors, Principal, Associate and Analyst Positions. It also includes all other permanent, fixed term and temporary positions.

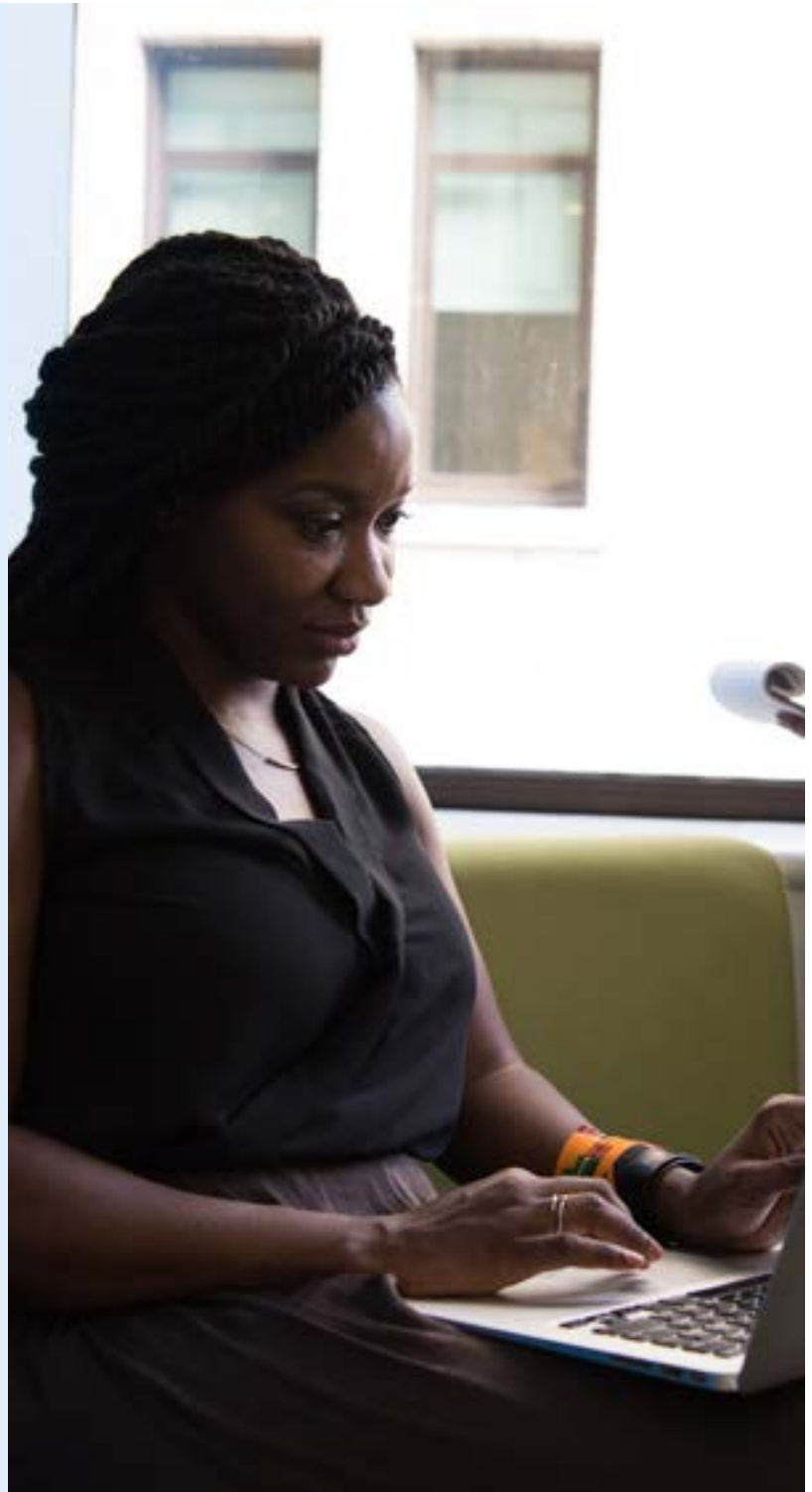
# DIVERSITY, INCLUSION & PEOPLE DEVELOPMENT

Disclosure 405 - 2

## Ratio of basic salary and remuneration of women to men

Centum offers a competitive remuneration package of base salary, variable pay for eligible employees in the form of performance-based compensation, retirement plans and wide range of benefits based on individual eligibility. Centum salary levels are market driven competitively positioned against the external market and set based on level and size of the job irrespective of gender.

The Company's job description are used to match each job to the market-salary surveys to identify the market pay level for each role. Centum jobs with similar market pay levels and job size are grouped together and a midpoint and accompanying salary range are determined.



## DIVERSITY, INCLUSION & PEOPLE DEVELOPMENT

### Disclosure 406

#### **Non - discrimination**

Our Code of Ethics & Business Standards promotes a respectful working environment through the values integrity, diligence and responsibility, where the principles of non-discrimination, honesty, mutual support and compliance with applicable laws and regulations are embedded in the Company's culture.

In their interaction with colleagues, all employees must show respect and tolerance for varied culture, beliefs and backgrounds. Centum has zero tolerance to behavior that constitute harassment or bullying or that could be perceived by other as harassment or bullying.

Non-discrimination principle covers all relevant aspects of employment, including recruitment, job assignment, promotion, remuneration, training and benefits, as set out in the Company's Human Resource Policy. We are committed to providing a harassment-free and respectful workplace.

Centum employees are always encouraged to speak out so that issues of harassment can be appropriately addressed through disciplinary proceedings if required.





# DIVERSITY, INCLUSION & PEOPLE DEVELOPMENT

## Disclosure 406 - 1

### **Incidents of discrimination and corrective actions taken**

We expect our people to comply with all local laws against discrimination, but our ethical values go beyond legal requirements. All our employees have a responsibility to support and promote our Principles of Conduct. We take all allegations very seriously and conduct appropriate investigations. This process is managed both at the parent company and investee companies' level.

In FY 23, no formal complaints were raised regarding improper interpersonal behavior, including allegations of discriminations on the grounds of gender and physical attributes.



# DIVERSITY, INCLUSION & PEOPLE DEVELOPMENT

## People development

We believe that our team is the heart of our success. Our excellence is fuelled by our collective passion, dedication, and incredible talent.

We commit to fair compensation, labor rights and good labor and management relations as well as continuous development of the skills of our talented workforce. Our approach results in an engaging and inspiring environment that allows employees to realize their career aspirations.

We foster proactive talent development, offer targeted technical and functional support and work to strengthen our leadership capabilities. We also underpin the growth of a strong workforce by nurturing a pipeline of industry experts and future leaders to develop skills for sustained success; similarly, we seek to attract local talent and industry experts to support growth in all markets.

Finally, fair and competitive compensation is essential to attract, motivate and retain the best talent in the industry. Our remuneration policy is based on the principles of pay for performance, external competitiveness, internal consistency and fairness.

### Disclosure 401 - 1

## New employee hires and employee turnover

We have reinforced our inclusive hiring strategy to attract and hire the right people for the future. Our recruitment process help us create more impactful and inclusive job advertisements to attract,

engage and assess top talent faster, in line with being a more balanced and inclusive company.

## Employee turnover and new hires



	Employee Numbers	Turnover rate
Leavers	3	13%
New Hires	1	4%

### Disclosure 401 - 3

## Parental leave

Guided by our ambition to create a work place where we love to be and grow, and in line with Sustainable Development Goal 8 of supporting decent work, we are committed to nurturing a supportive work environment for our people and their families. We wish to contribute to a happier and healthier life, especially for new parents and their children.

Female employees are entitled to three (3) months parental leave with full pay. This is exclusive of the normal annual leave and is taken separately. Female employees are entitled to normal benefits and entitlements, including rights to seniority or advancement. Accumulation of pension rights, continues uninterrupted in the way they would have continued had the employee not gone on such leave, and the period of service is not

# DIVERSITY, INCLUSION & PEOPLE DEVELOPMENT

considered as having been interrupted, reduced or broken by the exercise of the right to parental leave.

Male employees are entitled to two weeks paternity leave with full pay.

## Disclosure 404 - 2

### Training and education

Training and education is an integral part of Centum's commitment to attract, motivate and retain talented employees in the company.

Centum's policy is to develop its staff to ensure that they have the requisite skills, competencies and knowledge to manage and grow the business through self learning, facilitative and practical training interventions that add value, are cost effective and address the need of the individual and the business at large.

### The following principles govern our training program:

- Equality of opportunity for all in all aspects regarding employee learning & development
- The policy will be aligned to the performance management program framework through clear and measurable objectives for employee performance at work

- Learning should be encouraged only where there is measurable benefit to the organization and the employees' current jobs and aligned to their career growth.

- Learning and talent development is an investment for growth of the Company

We have also added LinkedIn Learning to offer 'just-in-time' training to more of our employees, when and where they need it. We are following a phased plan to reach even more employees over time.

## Disclosure 404 - 3

### Percentage of employees receiving regular performance and career development reviews

At Centum, we believe regular performance and career development reviews can also enhance employee satisfaction, which correlates with improved organizational performance.

Organizational goal setting are conducted in March each year. End year reviews are conducted in April every year and quarterly review sessions will follow in June, September, December and the end of year review session in April.

All employees have completed their performance appraisal for FY 23.

# EMPLOYEE SAFETY, HEALTH & WELLBEING

**Disclosure 3 - 3**

**Management of material topic**

Ensuring the safety, health and wellbeing of our employees is an essential part of being a responsible company and employer and we actively promote safe and secure working environment for all. We proactively seek to reduce the number of health and safety incidents by improving the workplace environment, safety behavior and awareness.

**Boundary**

Centum Investments Company Plc.

Centum has defined its Occupational, Health and Safety Policy and has determined the organizational structures responsible for its implementation. The health and safety performance of the Company is monitored by the Health and Safety Management Steering Committee.

Various reporting channels have been set up so that employees and contractors can report work related hazards and near-miss cases for rectification and improvement. We encourage employees to demonstrate responsibility, awareness and a high level of safety performance by proactively flagging cases.

The following demonstrate our approach to health and safety:

- Senior executives are accountable for health and safety at their regional businesses.

- Health and safety systems are tailored to business-specific risks and integrated into the management of the business.
- Each business measures health and safety performance, with regular performance reviews by the Board and executives.
- Policies and procedures apply to our employees, contractors and subcontractors and focus strongly on ensuring health and safety.
- Training and coaching programs help ensure that employees have the necessary skills to conduct their work safely and efficiently.
- Comprehensive investigation of all high-risk incidents, which includes near miss incidents, to determine root causes and formulate remediation actions.

**Disclosure 403 -1**

**Occupational health and safety management system**

Our health and safety management system includes an overarching policy, a consistent set of corporate safe work standards and a framework consisting of elements grouped into five categories: leadership, risk management, training, control & protection and monitoring & auditing.

Each business implements policies and procedures needed to meet these standards and all applicable regulatory requirements for its specific asset types and operations. We routinely update our management system for continuous improvement and regularly share best practices both within our operations.

**Disclosure 403 -2**

# EMPLOYEE SAFETY, HEALTH & WELLBEING

## Hazard identification, risk assessment, and incident investigation

Our management system includes Process Risk Analysis, which aims to identify the risks associated with business processes and to limit them to a tolerable level.

The approach is meant to ensure the protection of employees, visitors, contractors and the neighboring communities from health hazards associated with work or the working environment. It also protects the safety of operations by preventing incidents that might harm people, the community or the environment, damage property or jeopardize the Company's reputation and goodwill.

The Company leverages on its Risk Management Framework to identify the main risks within its operations and that of its investee companies. The risk management process is meant to define which control measures need to be implemented to manage the main risks.

All the investee companies are required to have up-to-date hazard risk registers covering risks including fire, explosion, process safety, occupational health, etc.

All incidents or non-compliances are reported, recorded and investigated to establish the causes. In keeping with the magnitude of the problem and its potential effect, corrective action is taken to eliminate the cause. Any necessary changes to processes or working practice are implemented,

checked, recorded in documented procedures and reviewed for effectiveness as part of scheduled reviews.

Our approach to incident investigation is based on root cause analysis. This approach includes gathering facts, performing an investigation, identifying immediate and root causes and building an action plan based on the hierarchy of controls. We then validate the report with relevant peer review and clearly assigned accountability in terms of implementing control measures.

### Disclosure 403 -3

## Occupational health services

In certain circumstances, the Company may require an employee to seek qualified medical advice, undergo specialized treatment, follow the recommendations of a medical practitioner and/or take medical leave, as applicable.

As may be recommended by medical advice and/or the Occupational Health specialist, and subject to the operational requirements of the Company, the Company considers recommendations for reasonable workplace adjustments that could facilitate a return to work or enable staff members to perform their duties.

Centum engages an external expert, who offers independent specialist medical advice to the Company and its employees on areas such as the promotion of health and wellbeing, interventions, workplace adjustments and support as well as provide medical advice to employees on managing health issues.

# EMPLOYEE SAFETY, HEALTH & WELLBEING

## Disclosure 403 -4

### **Worker participation, consultation, and communication on occupational health and safety**

Ensuring the safety, health and wellbeing of our employees is an essential part of being a responsible company and employer and we actively promote safe and secure working environment for all. We proactively seek to reduce the number of health and safety incidents by improving the workplace environment, safety behavior and awareness.

The Company has adopted a formal consultation process for the development of the Occupational, Health and Safety policy. Health and safety communication is communicated to employees through policy, procedures and guidance, as well as targeted communication campaigns.

Internal communication processes are established and maintained throughout the organizational structures. Programmes are in place to enable employees to ask questions about the Company, express opinions and stimulate a dialogue while addressing concerns and sharing information. Knowledge-sharing with peers, internally and externally at all levels, is essential to our success and is actively supported and promoted.

Decisions, actions and outcomes of completed reviews are recorded and communicated to all stakeholders involved or affected by the review or incident and, where required, regulatory and/or legal bodies are informed

## Disclosure 403 -5

### **Worker training on occupational health and safety**

Our training programmes help embed a culture of health and safety at work, and include workshops, awareness campaigns and engagement events. We offer health, safety and security-related training courses, ranging from travel safety, first aid, and fire safety mandatory training, which also includes emergency procedures, such as medical and fire situations, plus emergency evacuation plans.

## Disclosure 403 -6

### **Promotion of worker health**

Centum has an enhanced medical insurance cover for eligible employees and their families. The insurance plan covers a broad range of medical expenses, subject to some limitations. Health information for employees is not maintained by the Company, but is held by the insurance company, and thus is not available for use by Centum for other purposes.

We have in place a panel of psychosocial experts available to the team in person or remotely, to provide support to those who need it. We also have regular campaigns focusing on health matters.

# EMPLOYEE SAFETY, HEALTH & WELLBEING



## EMPLOYEE SAFETY, HEALTH & WELLBEING

### Disclosure 403 -7

#### **Prevention and mitigation of occupational health and safety impacts directly linked by business relationship**

Centum assesses the Occupational, Health and Safety impacts of its operations to ensure safe and healthy workplace.

We also look to prevent and mitigate occupational health and safety impacts associated with business relationships by requiring certain third parties to carry out health and safety audits as validation to their commitment to our Health and Safety standards.

### Disclosure 403 -8

#### **Workers covered by an occupational health and safety management system**

The Company's Occupational, Health and Safety management system (OHSMS) covers all full-time employees, Board members, consultants, contractors and temporary employees when undertaking work on behalf of the Company.

### Disclosure 403 -9

#### **Work-related injuries**

Due to the business nature of Centum's operations, there is generally a very low number of injuries. In FY 23, there was no work-related fatalities and no minor first-aid work-related accidents reported.

### Disclosure 403 -10

#### **Worker-related ill health**

Due to the business nature of Centum's operations, there is generally a very low number of work-related illness. No work-related illness were reported in FY 23.





# EMPLOYEE SAFETY, HEALTH & WELLBEING



# HUMAN RIGHTS



## Disclosure 3 - 3

### Management of material topic

Human rights are inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. As expressed in the International Bill of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, they range from the very right to life and liberty to rights to education and work and cover a wide spectrum of human experience.

We believe that everyone is entitled to these rights and that upholding them, and, where applicable, promoting them, is the right thing to do. It is fundamental to the best way of doing business and living our company purpose.

At Centum, we have a strong commitment to respect human rights, to act with due diligence to avoid causing or contributing to human rights abuses through our own activities, and to prevent and address abuses linked to our operations, products or services.

#### Boundary

Centum Investments Company Plc.

Investee companies

We respect, protect, and fulfil human rights within our sphere of influence and contribute to eradicating inequality and unfair labor conditions wherever we do business. We strive to make a positive impact on the communities in which we are present. Our commitment is based on the International Bill of Human Rights, which consists of the Universal Declaration of Human Rights, and the International Labor Organization's Fundamental Conventions on Rights at Work.

# HUMAN RIGHTS

Our Responsible Investing Policy strengthens our commitment to the respect of human rights in our investments more broadly and, in particular, to the rights of workers, vulnerable people, indigenous peoples, as well as protection from gender-based violence, and harassment.

We also recognize that human rights is not a subject that we can address alone: we work with all relevant stakeholders. Suppliers are a particular focus, and we help them adhere to our principles.

Human-rights due diligence is integrated into our due diligence process with the investment teams required to identify human rights risks in their investments. All investments are screened for potential human rights impacts as part of our environmental and social due diligence.

We have zero tolerance for any form of human rights abuse and follow strict governance, grievance and remediation mechanisms to ensure compliance with our principles and commitments. We also provide various mechanisms for raising concerns e.g., whistleblowing channels.

All human rights issues are handled confidentially, consistent with the Company's need to investigate, in compliance with legal requirements and in cooperation with law enforcement authorities, where required. Centum does not tolerate any form of retaliation against anyone who seeks advice or reports misconduct in good faith.



***Our Responsible Investing Policy strengthens our commitment to the respect of human rights in our investments more broadly and, in particular, to the rights of workers, vulnerable people, indigenous peoples, as well as protection from gender-based violence, and harassment.***

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## Disclosure 408 Child labor

Centum and its investee companies are required to comply with all relevant national laws or international labor standards (ILO) regarding employment of minors, whichever provide a higher degree of protection for the child.

Centum and its investee companies does not employ children in a manner that is economically exploitative or is likely to be hazardous or to interfere with the child's education, or to be harmful to the child's health or physical, mental, spiritual, moral or social development

# HUMAN RIGHTS

## Disclosure 408 - 1

### **Operations and suppliers at significant risk for incidents of child labor**

All Centum investments are assessed against the requirements identified in the above management approach. Centum has not knowingly invested in assets or activities that did not meet to our policies relating to child labor.

## Disclosure 409

### **Forced or compulsory labor**

Eliminating forced labor remains an important global challenge. Forced labor is not only a serious violation of a fundamental human right, it also perpetuates poverty and is a hindrance to economic and human development.

Forced labor within our context related to coercion in employment, forced labor linked to exploitative labor contract systems, and debt-induced forced labor, also known as 'debt-bondage' or 'bonded labor'.

Centum and its investee companies are required to comply with all relevant national laws or International Labor Organization (ILO) Convention 29 'Forced Labor Convention', whichever provides a higher protection.

## Disclosure 409 - 1

### **Operations and suppliers at significant risk for incidents of forced or compulsory labor**

All Centum investments are assessed against the requirements identified in the above management approach. Centum has not knowingly invested in assets or activities that did not meet to our policies relating to forced or compulsory labor.

## Disclosure 412 - 2

### **Employee training on human rights policies or procedures**

Currently, human rights aspects are covered as part of our Code of Ethics and Business Conduct training which is mandatory for all our employees. Our focus now is developing dedicated human rights expectations and commitment training for all Centum employees.

## Disclosure 412 - 3

### **Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening**

All investments in 2022 were screened for potential human rights impacts as part of the Company's environmental and social due diligence. No investments or contracts required specific human rights assessment reviews or clauses.

# LOCAL COMMUNITY DEVELOPMENT

Disclosure 3 - 3

## Management of material topic

Our mission is to create real tangible wealth by providing a channel through which investors access and build extraordinary enterprises in Africa. We are clear that key to achieving this mission is our ability to enable our community to prosper.

The communities and neighborhoods in which we operate are critical to our long-term success. Our business can affect these communities, and local stakeholders can in turn have an impact on our activities.

Recognizing and supporting the broader development goals of these local communities is essential to acknowledging their important contributions and we are committed to supporting them to build stable lives.

Overall, good relations allow us to work together on projects and causes that benefit the community, help to protect local ecosystems and support livelihoods. This translates into economic or social benefits such as improving access to education, and clean water for the local communities as well as sustainable success for Centum.

### Boundary

Centum Investments Company Plc.

Investee companies

Our offices are generally located in a business district area and have limited impact on local communities. However, as an Investment Company, we aim to benefit the communities around economies in which we have invested. Investments that have potential negative impacts are assessed, mitigated and monitored in line with the processes and guidelines set out in our Environmental, Social and Governance standards.

Where our investments could potentially impact local communities, we are required to provide the communities with information about the investment project and its impacts, consult them and put in place mechanisms that allow grievances to be reported and addressed.

Overall, we actively develop and sustain relationships with communities and listen to their representatives and understand their needs, allowing us to take their points of view into account and integrate their feedback into our activities.

We also believe that each employee has the potential to make change for the wellbeing of the communities in which we work and live.

We additionally support local communities with charitable giving, we work with local communities to bolster projects in education, clean water and sanitation. We help communities safeguard their environment and natural resources.

# LOCAL COMMUNITY DEVELOPMENT

## Disclosure 413 - 1

### **Operations with local community engagement, impact assessments, and development programs**

We engage the local communities and assess the impact of our operations to the surrounding communities.

Centum Real Estate and Akira Geothermal Limited are examples of investee companies that engage the local communities and have conducted social impact assessments. The management teams have a great understanding of the social conditions of the site surroundings in terms of demographic composition, cultural, religious and social behaviors which is important for establishing the social impact of the individual projects.

The social impact assessment has yielded the following results:

- Reduced uncertainty of potential project impacts,
- Enhanced legitimacy of the development projects,
- increased accuracy of the SIA report through community participation,
- Significant maximization of the capacity to mitigate impacts.

## Disclosure 413 - 2

### **Operations with significant actual and potential negative impacts on local communities**

All Centum investments are assessed against the requirements identified in the above management approach. Centum has not knowingly invested in assets or activities that have a significant negative impact on the local communities.



# LOCAL COMMUNITY DEVELOPMENT

Disclosure 203 - 1

## Infrastructure investments and services supported



### Daraja Kenya Initiative

Centum staff coached and mentored disadvantaged Daraja Academy students through The Daraja Kenya Initiative. Daraja students and alumni have touched over 200,000 lives through education, sports, career endeavors, community service, and advocacy.



**200K**

lives touched through education, sports, career endeavors, community service, and advocacy.



### Ajiry Programme

Tribus TSG, a subsidiary of Centum has developed an app called AJIRY derived from Swahili Ajiri word that means Employ. The App provides a platform for workers and employers to network and connect effortlessly. With this App, the employers can easily connect with workers for short-term, contractual or one-off employment opportunities.

The Ajiry Team, in partnership with the Mastercard Foundation have already impacted on the lives and growth of over 557,513 Kenyans.



**557,513**

Number of Kenyans impacted by the platform



**Infrastructure investments and services supported**



### Vipingo Scholarships

Vipingo Development Limited, a subsidiary of Centum, gives out 50 scholarships annually to students who have performed well in KCPE exams. So far, 350 young bright leaders have benefited since the programme's inception.

The scholarship programme is meant to transform the communities where we do business and with education being one of the biggest way for transformation.



**50**

Number of scholarships awarded annually



# APPENDICES

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# GRI CONTENT INDEX

## Diversity of governance bodies and employees

### Composition of governance (Board of Directors)

GRI STANDARD	DISCLOSURE	PAGE/INFORMATION
GRI 2: General Disclosures 2021	2-1 Organizational details	Centum Investment Company Plc. Information available on Company Website, <a href="http://www.centum.co.ke">www.centum.co.ke</a>
	2-2 Entities included in the organization's sustainability reporting	This report covers the whole scope of consolidation, unless otherwise stated
	2-3 Reporting period, frequency and contact point	Pg. 18
	2-4 Restatements of information	No restatement during the reporting period
	2-5 External assurance	No external assurance has been provided over this report; however, the report has been subjected to our internal validation process.
	2-6 Activities, value chain and other business relationships	Integrated report Pg. 6-8, 98-108
	2-7 Employees	Integrated report Pg. 95-97
	2-8 Workers who are not employees	Most people who work on our behalf are employed by Centum, we also employ contractors, the numbers of whom vary significantly by subsidiary.
	2-9 Governance structure and composition	Integrated report Pg. 57-71
	2-10 Nomination and selection of the highest governance body	Integrated report Pg. 57-71
	2-11 Chair of the highest governance body	Integrated report Pg. 57-71
	2-12 Role of the highest governance body in overseeing the management of impacts	Pg. 39
	2-13 Delegation of responsibility for managing impacts	Pg. 39
	2-14 Role of the highest governance body in sustainability reporting	Pg. 39
	2-15 Conflicts of interest	Company Website
	2-16 Communication of critical concerns	Pg. 35

# GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	PAGE/INFORMATION
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	Pg. 37-40. Integrated report Pg. 57-71
	2-18 Evaluation of the performance of the highest governance body	N/A (No evaluation was carried out this year)
	2-19 Remuneration policies	Pg. 39.
	2-20 Process to determine remuneration	Pg. 53.
	2-21 Annual total compensation ratio	Pg. 53.
	2-22 Statement on sustainable development strategy	Pg. 6, 8-11
	2-23 Policy commitments	Pg. 33.
	2-24 Embedding policy commitments	Pg. 33.
	2-26 Mechanisms for seeking advice and raising concerns	Pg. 35.
	2-27 Compliance with laws and regulations	Integrated report Pg. 57-71.
	2-28 Membership associations	East Africa Venture Capital Association, Africa Venture Capital Association, Kenya Private Sector Association.
	2-29 Approach to stakeholder engagement	Pg. 12-15.
	2-30 Collective bargaining agreements	N/A
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pg. 16-18.
	3-2 List of material topics	Pg. 16-18.
	3-3 Management of material topics	Pg. 16-18.
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Pg. 32.
	201-4 Financial assistance received from government	None
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Pg.67-69.

# GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	PAGE/INFORMATION
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Pg.32.
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Pg.35.
	205-2 Communication and training about anti-corruption policies and procedures	Pg.36.
	205-3 Confirmed incidents of corruption and actions taken	Pg.36.
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Pg.44.
	302-3 Energy intensity	Pg.44.
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Pg.56.
	401-3 Parental leave	Pg.56.
	403-1 Occupational health and safety management system	Pg.58.
	403-2 Hazard identification, risk assessment, and incident investigation	Pg.59.
	403-3 Occupational health services	Pg.59.
	403-4 Worker participation, consultation, and communication on occupational health and safety	Pg.60.
	403-5 Worker training on occupational health and safety	Pg.60.
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	Pg.60.
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Pg.62.
	403-8 Workers covered by an occupational health and safety management system	Pg.62.
	403-9 Work-related injuries	Pg.62.
	403-10 Work-related ill health	Pg.62.

# GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	PAGE/INFORMATION
GRI 404: Training And Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Pg.57.
	404-3 Percentage of employees receiving regular performance and career development reviews	Pg.57.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Pg.50-52.
	405-2 Ratio of basic salary and remuneration of women to men	Pg.53.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Pg.55.
GRI 408: Child Labor 201	408-1 Operations and suppliers at significant risk for incidents of child labor	Pg.66.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Pg.66.
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Pg.68.
	413-2 Operations with significant actual and potential negative impacts on local communities	Pg.68.







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