



NMBZ HOLDINGS LIMITED

# Annual Sustainability Report

2024



**Driving Growth Through Responsible Environmental,  
Social and Governance (ESG)**

## Secretary and Registered Office

### Company Secretary

V. T. Mutandwa

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# Acronyms

**ABC**

Anti-Bribery and Corruption

**CSI**

Corporate Social Investment

**CSR**

Corporate Social Responsibility

**DEFRA**

Department of Environment, Food and Rural Affairs

**EIA**

Environmental Impact Assessment

**E & S**

Environmental and Social

**ESG**

Environmental, Social and Governance

**ESIA**

Environmental and Social Impact Assessment

**ESM**

Environmental Sound Management

**EVD**

Economic Value Distributed

**EVG**

Economic Value Generated

**GHG**

Greenhouse Gas

**GRI**

Global Reporting Initiative

**ICT**

Information and Communication Technology

**IFC**

International Finance Corporation

**IOBZ**

Institute of Bankers Zimbabwe

**ISO**

International Organisation for Standardisation

**KW**

Kilowatt

**MJ**

Megajoules

**MW**

Megawatt

**NMBZ**

National Merchant Bank of Zimbabwe

**PS**

Performance Standard

**SDG**

Sustainable Development Goal

**SODA**

Society for the Destitute Aged

**ZSE**

Zimbabwe Stock Exchange

## Chairman's Statement



**"The Board's commitment to ESG principles is not just an obligation; it's an opportunity to drive long-term value for our stakeholders".**

The year 2024 has ushered in significant changes in our approach to sustainability and environmental, social and governance (ESG) issues on both global and regional scale. This historic shift is driven by a collective commitment to constructing a greener and more secure future. Sustainability is taking centre stage, influencing major global and executive initiatives.

From the COP 29 conference which took place in Baku, Azerbaijan there was emphasis on climate financing and transitioning away from fossil fuel. The World is taking significant steps towards a greener future. In 2024, we saw a significant transformation, a unified dedication across Zimbabwe to social and environmental responsibility. This enthusiasm is propelling us towards creating a greener, more resilient country. As we face climate change challenges, we foresee an increased demand for sustainable practices in our sector. Moving forward, let us advocate for a "nature positive" and "low carbon emissions" world where responsible decisions resonate through generations

We continued with our thrust to strengthen our organisation-wide Environmental, Social and Governance

(ESG) initiatives and capacity building programs. The year 2024, was characterised by the process of implementing our Bank's ESG policies such as the Environmental and Social Risk Management Policy Procedures (ESRM), Climate Change policy and Safety, Health, Environmental and Quality (SHEQ) Policy.

Our people are at the heart of everything that we do. In 2024, we reinforced our commitment to their well-being by offering fair remuneration, comprehensive medical support through medical aid and medical screening, and various initiatives designed to motivate and support our staff

Moving forward let us advocate for a nature positive and low carbon emissions world where responsible decisions resonate through generations. We will continue to integrate Environmental, Social, and Governance (ESG) principles into every facet of our operations and constantly enhancing our sustainability practices. We will maintain our focus on compliance and meeting both regulatory and stakeholder requirements. Upholding ethics, transparency and governance values at every level of the organisation remains a top priority for us.

**Pearson Gowero**  
Chairman

## Statement from the Chief Executive Officer



**"The Bank has officially joined the Sustainability Standards and Certification Initiative (SSCI), supported by the European Organisation for Sustainable Development (EOSD), and is currently in the process of implementing the standards. As part of this commitment, we are working to align our operations with international sustainability benchmarks, recognising that this is a continuous journey of improvement and growth."**

Through this ESG report, I am pleased to present you the concrete progress of our transition strategy, to which we have been resolutely committed since 2013 when we first launched our Environmental Social Risk and Management policy (ESRM). Despite facing economic challenges such as inflation, adverse impact of exchange rates and the climate change. We embraced an optimistic outlook for 2024. We strategically aligned our business goals with a strong sustainability strategy, turning risks into opportunities. Our strategy, "Become the prominent pan-African challenger banking group," goes beyond profits. We harness the power of our people, technology, and culture to create a positive impact on our customers, the environment, and communities.

Inspired by our recent climate change strategy that we implemented in the period under review, we aim for sustainable and profitable growth by tailoring our products and services to our stakeholders without compromising the needs of the future generations. Through resilience, innovation, and a commitment to Environmental, Social, and Governance (ESG) principles, we continue to shape a brighter future for all.

At NMBZ Holdings we are deeply committed to making a positive impact, we recognize our responsibility to

extend our influence beyond banking. Our approach to Environmental, Social, and Governance (ESG) principles is guided by our purpose, to be a leading financial services group. This dedication drives us to be an integral part of every community we serve and to remain responsive to the needs of our stakeholders. We leverage our resources, experience and expertise to contribute meaningfully to Zimbabwe and the world. Our goal is not just to make a difference but to create lasting, sustainable value for all our stakeholders

The Bank joined the Sustainability Standards and Certification Initiative (SSCI) in November 2024 and is in the process of implementing the project. SSCI is being driven by the European Organisation for Sustainable Development (EOSD), with consensus from many regions and sub-regions that are represented in the SSCI Council of which Reserve Bank of Zimbabwe is a member. We are also cognisant of the fact that this is a journey which will be characterized by continuous improvement. SSCI aims to redefine business success, and set standards for enabling and encouraging value-driven financial intermediaries to become strong players in economic development. The initiative delivers a holistic, robust, evolving, and locally sensitive set of standards to make value-driven financial institutions more resilient and profitable.

In the year under review we strengthened our strategic partnerships with non-profit, non-governmental organisations, international clients, investors and community-based organisations, united by a shared vision. We launched NGO and Business centre a hub dedicated to assisting non-governmental organisations and international clients. By combining resources and expertise, we achieve lasting results on sustainable development goals. We achieved this with flying colours and also went on to partner with Environmental Management Agency (EMA) and commemorated the world wetlands day in Murewa and the world clean-up day which was commemorated on the 20th of September 2024 in Harare this marked our high level commitment to sustainable development.

Over the last 30 years, we've worked hard to create long term value for our stakeholders, shareholders and the creative community. While we've made good progress, there's still more to do. NMBZ acknowledges the essential role that financial services play in Africa's development, in alignment with the Sustainable Development Goals (SDGs). We empower individuals and communities to navigate life's challenges and withstand climate shocks through innovative banking solutions.

As we look ahead, we are deeply grateful for the ongoing trust and support of our stakeholders. Together, let us continue to shape a better, more sustainable future for Zimbabwe and the whole world.

**Gerald Gore**  
Chief Executive Officer

## Overview of Report

NMBZ Holdings is pleased to present our 2024 Sustainability Report, offering an overview of our environmental, social, and economic performance. Our commitment to sustainability reporting is deeply embedded in our operations, both as a proactive effort, in compliance with legal requirements and best practise.

This annual sustainability report integrates material aspects of the Group's environmental, social and governance impacts with the operational and financial performance of the business. It also presents the risks and opportunities that the Group faces, whilst seeking to provide a concise and balanced account of performance over the reporting period. The report covers the approach taken to address social, economic, environmental and governance issues which not only have a material impact on the long-term success of the business but are also important to key stakeholders.

In our continuous pursuit of enhancing our Environmental, Social, and Governance (ESG) reporting capabilities, this report has been prepared with reference to GRI Standards, IFRS S1 and S2. Though the report is not independently assured, our Sustainability Reporting Champions took their time to thoroughly verify the accuracy of calculations on sustainability data, as well as the information provided therein.

Our report is compiled using information provided by the different units of the business and through internal reports and data management systems. Unless otherwise specified, all data, statistics and targets are in relation to the Group's operations in Zimbabwe, and figures are in Zimbabwe dollars.

Our materiality assessment pinpointed the most relevant issues from an ESG perspective. Focusing on these material issues will help reduce business risk and improve compliance and opportunities. The year 2023 serves as our base year for most sustainability indicators, including our carbon footprint.

Our Sustainability Report follows an annual reporting cycle to keep stakeholders informed about our sustainability progress. While this report is not independently assured, we are developing our reporting practice to incorporate assurance in the coming years. During the period under review, there were no restatements of sustainability information.

Prior year comparatives have been provided, while in some instances, in order to illustrate historical trends, statistics and graphical representation cover up to some years back.

For further information, questions and feedback regarding this sustainability report, the contact details are given below:

**Ashley Fushai**  
Chief Risk Officer  
[ashleyf@nmbz.co.zw](mailto:ashleyf@nmbz.co.zw)



# About Us

NMBZ Holdings is driven by excellence and the desire to create long-term value for its clients and stakeholders. Our subsidiaries cover financial services, real estate, and technology solutions. With a proven record in Banking, in 2018 NMB Holdings began its transition into a technologically enabled holdings company with a focus on developing innovative technology solutions specialising in artificial intelligence, blockchain technology, cloud computing, cyber-security, machine learning and big data analytics to drive growth and profitability for Clients and Investors.

At the core, NMBZ remains committed to our values of integrity, innovation and excellence. The belief is, by leveraging technology and embracing innovation, we create a better future.

## Our Subsidiaries



**NMB Bank Limited**

NMB Bank Limited is a registered commercial bank and the principal subsidiary of NMBZ, established in October 1992.

### VISION

To be the leading financial services group in our chosen markets.

### MISSION

To provide premium financial services to existing and potential high net-worth individuals and businesses and uniquely branded technology enabled products to SMEs and the broader market.

### OUR VALUES

- Integrity
- Professionalism
- Shareholder Value
- Excellence
- Partnerships
- Loyal And Dedicated Staff
- Innovation



**NMB Properties**

NMB Properties Limited is a property development and services company established in 2023 as a subsidiary of NMBZ Holdings.

### VISION

Our vision it to be the leading provider of densified sectional title property in the Zimbabwean market by 2030.

### MISSION

Our mission is to provide high quality developments and real estate services which are affordable to a large proportion of an emerging middle class, entrepreneurial class and the broader market.

### OUR VALUES

- Excellence
- Professionalism
- Integrity
- Shareholder Value
- Partnerships
- Loyal and Dedicated Staff.



**XPlug**

XPlug Solutions Limited is more than a provider of technology services, it is a committed partner who develops and implements innovative, custom-tailored solutions for both small and medium-sized businesses and large corporations.

### VISION

To become a global leader creating value to our Clients and Partners through the provision of innovative end-to-end technology products and services.

### MISSION

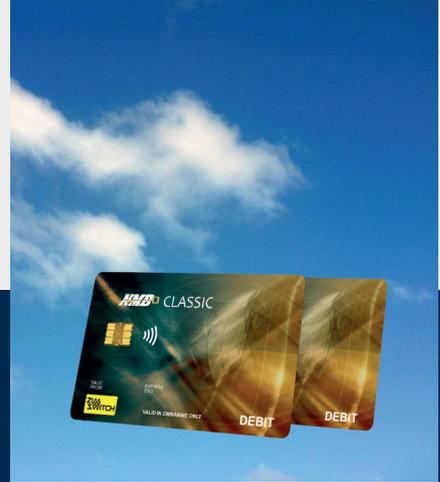
We take a design-thinking approach to build innovative solutions for businesses and consumers through sustainable technologies.

### OUR VALUES

- Customer-centricity
- Disruptive-innovation
- Agility
- Integrity
- Sustainability

## Products & Services

NMBZ Holdings Limited through its subsidiaries, offers a wide array of products to individuals, companies, non-governmental organisations and other institutional clients.



### BUSINESS BANKING

- Overdrafts
- Acceptance Credits
- Short-Term Loans
- Commodity Financing
- Bank Guarantees
- Trade Finance
- Leasing Products
- Project Finance
- Order Finance
- Bill Discounting
- Structured Finance.

### CONSUMER BANKING

- Personal Current Accounts
- Personal Savings Accounts
- Business Current Accounts
- Business Savings Accounts
- Safe Custody
- DSTV payments
- Staff loan schemes
- Equity Release Loans
- MTA Services

### BANCASSURANCE

- Home insurance
- Travel Insurance
- Funeral Cover
- Business Insurance
- Buildings Insurance
- Plant, Machinery and Content Insurance
- Stock Insurance
- Money insurance
- All Risk Insurance
- Business Interruption Insurance
- Accounts Receivable Insurance
- Glass insurance
- Electronic equipment Insurance
- Fidelity Insurance
- Personal Accident Insurance
- Goods in transit Insurance
- Crop Insurance
- Motor Traders Insurance

### REAL ESTATE SERVICES

- Valuation Services
- Land Development
- Property Construction
- Property Management
- Facilities Management

### CUSTOMISED TECHNOLOGY SERVICES

- Software Development
- Cybersecurity Services
- Robotic Process Automations
- Training & Consulting

### TREASURY AND INTERNATIONAL BANKING

- Money Market Investments
- Letters of Credit
- Exchange control services.
- Offshore trade finance

### MICROFINANCE

- Working capital loans
- Order Financing

## Customers & Products' Metrics

Our Banking Services departments facilitates customer transactions through the Bank's delivery channels – branch network, ATMs, digital channels, Internet Banking and Agent Banking. The products and services offered include accounts, fixed deposits, packaged lending Internet banking, local and international VISA debit/ credit cards, exchange control services, telegraphic transfers, safe custody and bank drafts. The Bank has a total of 13 Automated Teller Machines ("ATM") spread across all branches in Harare, Bulawayo, Gweru Kwekwe, Mutare and Chinhoyi. The Bank is a principal member of VISA International. The Bank is also a member of ZImswitch, a local company that offers switching and funds transfers between banks.

Metric	Volumes in 2023	Volumes in 2024
Total Number of Clients	441 402	492 244
Clients Individual Females	161 579	183 838
SME Clients	4 861	5 904
Accounts opened using Digital channel	227 779	196 995
Lite Accounts opened	161 355	188 262
Number of Loans Outstanding	17 521	41 454
Loans Outstanding – Female	8 030	17 248
Loans Issued on *241#	3 360	4 556
Mobile Banking Transactions	11 800 822	6 540 624
Connect Online transactions	1 112 117	924 061
POS Transaction	5 671 755	3 738 110
Total Deposit Transaction Accounts	195 232	193 795
Deposit Transaction Accounts – SME	2 192	1 404
Deposit Transaction Accounts – Female Individuals	6 005	72 491

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## NMB Branch Network & Agency Banking Services

### NMB Bank Branch Network

Branch	Area
Borrowdale Branch	Harare
Excellence Branch	Harare
Joina City	Harare
Avondale Branch	Harare
Southernton Branch	Harare
Msasa Branch	Harare
Chinhoyi Branch	Chinhoyi
Mutare Branch	Mutare
Kwekwe Branch	Kwekwe
Bindura Branch	Bindura
Masvingo Branch	Masvingo
Gweru Branch	Gweru
Bulawayo Branch	Bulawayo
Victoria Falls Branch	Victoria Falls

### Agents Banking Services

Province	Number of Agents in 2023	Number of Agents in 2024
Bulawayo	7	8
Harare	21	24
Manicaland	19	22
Mashonaland Central	11	16
Mashonaland East	15	16
Mashonaland West	18	20
Masvingo	16	22
Matabeleland North	7	8
Matabeleland South	7	7
Midlands	17	9
<b>Total</b>	<b>138</b>	<b>152</b>

## Board of Directors

The primary responsibility of the Board of Directors is to support the long-term success of NMBZ Holdings. The Board establishes broad corporate policies, sets strategic direction, and oversees Company Management. The Board adopted corporate governance guidelines which reflect its commitment to monitoring the effectiveness of policy and decision making at board and management level ensuring strict adherence to corporate governance principles, with the goal of enhancing shareholder value.

The Board of NMBZ Holdings Limited continues to align its internal governance practices to local and international best practice including the National Code of Corporate Governance in Zimbabwe (ZIMCODE) and the King IV Report. The Board has adopted the National Code of Corporate Governance in Zimbabwe as its primary code of governance. The Board is committed to the principles towards balancing the interest of all its stakeholders, including its shareholders, customers, employees, regulators, suppliers and the communities in which we work in.



**Pearson Gowero**  
**Independent Non-Executive Director (Chairman)**

Pearson Gowero is a seasoned business leader with extensive experience working in consumer facing businesses. He is a holder of a Bachelor of Science Degree in Economics from the University of Zimbabwe and a Masters in Business Leadership from the University of South Africa. He served for SAB Miller Africa as the Country Managing Director for Zambia and Malawi from September 2006 to June 2011. He has held several leadership and management positions during his career at Delta Corporation Limited in Marketing, Sales and Distribution and General Management. He served as Chief Executive Officer of Delta Corporation Limited, (an associate of ABInBev) from June 2012 until his retirement in June 2021. He has sat on various boards of listed companies, subsidiaries and associates of the Delta Group. He has also served as a member of the National Council of the Confederation of Zimbabwe Industries. Currently, Pearson is the Board Chairman of SeedCo Limited. Additionally, he is a director of Zambeef Products PLC Zambia and Marksbury Investments Private Limited.



**Emilia Chisango**  
**Independent Non-Executive Director**

Emilia is a Chartered Accountant with 28 years working experience, 21 of which were with KPMG where she left at Partner level. She spent a further 6 years working as the Chief Finance Officer and Finance Director at Econet Wireless Zimbabwe Limited and Ecocash Holdings respectively.

On 1 March 2021, Emilia left Ecocash Holdings to concentrate on consolidating the Hempac Trading (Private) Limited operations. She is the founder and current Group Chairperson of Hempac. Emilia has recorded several firsts in her career, having been the first black female partner in any accounting firm in Zimbabwe. She also became the first female and youngest president of the Institute of Chartered Accountants in Zimbabwe (ICAZ) in its 90-year-old history then. Testament to her achievements, she was selected to represent Zimbabwe in the Fortune /US State Department Global Women's Mentoring Partnership in 2016, a rigorous process where only one female executive is selected in any year.

## Board of Directors



**Givemore Taputaira**  
**Independent Non-Executive Director**

Givemore Taputaira is an independent non-executive director who was appointed to the NMBZ Holdings Limited and NMB Bank Limited boards on 2 January 2020. Givemore holds a Bachelor of Science General degree and a Masters in Business Administration degree from the University of Zimbabwe. He is both a Certified International Professional Leader (CIPL) and Certified International Professional Strategist (CIPS). Certification is obtained from Cambridge Global Learning in the United Kingdom. Givemore has over 18 years' experience in ICT and Business Development in 7 different countries within Africa. He previously was a board member of CBZ Holdings Limited, wherein he had the opportunity to chair the Risk and Compliance Committee, as well as the Strategy and Innovation Committee at different times during his tenure on that Board. Givemore is currently the Managing Director at Digital Edge Solutions.



**James de la Fargue**  
**Non-Executive Director**

James de la Fargue represents African Century on the Board. He was appointed to the Board on 4 May 2016. He is a holder of a BA Business Organisation (Herrit-Watt University), ACCA, Diplomas in Marketing & Marketing Research and a Certificate in General Agriculture. James worked for a number of international organizations including Deloitte & Touché Management Consultants, Unilever PLC and Chargeurs SA. He is a former president of the Zimbabwe Tobacco Association and worked at MBCA as a senior executive in charge of Corporate Finance. James was involved in business consultancy work and management of an integrated farm in Centenary from 1998 to 2008. Since 2009, James has been with African Century Limited where he initially consulted for the group and later took up a position as Business Development Director of African Century Financial Holdings and as Executive Chairman of Frango King. He currently is the Chief Executive Officer of Lake Harvest, the largest tilapia farming operation in Africa.



**Christine Glover**  
**Non-Executive Director**

Christine Glover represents Arise B.V. on the Board, having been appointed as a director on 26 June 2019. She has over thirty years of strategic and operational experience in financial services, with a strong focus on low-cost housing and development finance. She recently retired from Old Mutual Investment Group (South Africa), where she was employed as Head of Development Impact Funds for ten years. She has also held several international consulting and executive management roles throughout her career, where she has made an immense contribution to the development of financial services for low-income households. Christine is a qualified town planner and holds a Master's degree in City and Regional Planning as well as an Honours degree in Architectural History.

## Board of Directors



**Jean Maguranyanga**  
Independent Non-Executive Director

Jean Maguranyanga is a lawyer by profession with over 25 years' experience. She was appointed to the Board on 10 July 2015. Jean commenced her career as a Prosecutor in the Ministry of Justice Legal and Parliamentary affairs and moved after one year to Parliament of Zimbabwe. She worked as a Legal Advisor at the Parliament of Zimbabwe for three years after which she left to study for her Master's Degree in Corporate and Commercial Law.

Following the completion of her Master's degree Jean took up a lectureship post with the University of Zimbabwe a position she held for two years. Thereafter, Jean joined the Reserve Bank of Zimbabwe where she served as Legal Counsel and later as Division Chief Corporate Affairs / Bank Secretary for a total period of seventeen years. Currently Jean is a partner at Chinamasa Mudimu and Maguranyanga Legal Practitioners.



**Dzingira Matenga**  
Independent Non-Executive Director

Dzingira Matenga is an independent non-executive director who was appointed to the board on 19 July 2022. Dzingira is the founder of Zamlim Investments, a pan-African company with interests in Intelligent Automation and Artificial Intelligence (via its partnership with New York based Workfusion Inc.) as well as a focus on management consulting for clients in South Africa. He is a Managing Director in Accenture SA's Strategy & Consulting Division and is a former Executive Director of Ernst & Young's Africa Consulting practice. Dzingira is a Chartered Management Accountant, a Prince2 Certified Project Management practitioner and holds a BA (Hons) in Accounting and Finance. He has worked extensively across the globe, including 12 years spent working in Europe (UK, Spain, Greece, France, Germany), Asia (Kazakhstan, China) and North America and has spent the past 13 years working across sub-Saharan Africa on mining, power, logistics and financial services engagements. Dzingira was a special advisor to the Rwandan Development Board (2017 – 2018) and has worked closely with many of Africa's Development Finance Institutions as well as major State Owned Enterprises.



**Julius Tim Tichelaar**  
Non Executive Director

Julius Tichelaar is a Partner at AfricInvest and represents AfricInvest on the Board. He was appointed to the Board on 31 October 2016. Julius leads investments across Africa in disruptors and traditional financial institutions, with a focus on strategic expansion and digital transformation. Julius has 12 years' experience in private equity with sourcing, structuring and execution of transactions in Africa. Previously, he worked on a predecessor fund for financial services at AfricInvest and on a wide range of transactions in other industries. Julius serves as board member for institutions across East and Southern Africa. Julius holds a Master in Science of Management (Msc) with a specialization in Finance from the Erasmus University in Rotterdam, the Netherlands, and graduated with honors.

## Board of Directors



**Gerald Gore**  
**Chief Executive Officer**

Gerald Gore has over 18 years banking experience that spans over digital transformation, risk management, corporate banking, treasury and retail banking. Prior to his appointment as Chief Executive Officer on 1 January 2022, Gerald served as the Deputy CEO since September 2019 as well as Chief Operating Officer since 2015 supporting the CEO in strategy execution and responsible for the Bank’s digital transformation. He also served as Chief Risk Officer of NMB Bank. Prior to joining NMB in 2008, he worked for a number of financial institutions in corporate banking, treasury & risk management. Gerald holds a Master in Business Leadership (MBL) from Unisa, MSc in Finance & Investments from NUST, BComm Banking from NUST and an Executive Development Program from Wits Business School. He is also an Alumnus of the USA International Leadership Development Program (IVLP) under emerging African leaders.



**Margret Chipunza**  
**Chief Finance Officer**

Margret is a Chartered Accountant having trained with Deloitte. She is a holder of a Bachelor of Accounting Science degree from the University of South Africa, and a Certified Microfinance Expert with Frankfurt School of Finance and Management. She has over 20 years of experience in the financial services sector, having held senior positions in various financial institutions. She is an alumnus of the Boulder Institute of Microfinance, the School of African Microfinance and the HBS Accion program on Strategic Leadership in Inclusive Finance which is offered by Harvard Business School – Executive Education. Prior to joining NMB Bank, Margret was the Chief Finance Officer of African Century Limited.

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## Our History

Established in October 1992 as the National Merchant Bank of Zimbabwe. NMB Bank Limited is a registered commercial bank and a subsidiary of NMBZ Holdings. Opening its doors on the 1st of June 1993, NMB Bank was founded by a group of Zimbabwean entrepreneurs who had previously held senior positions in reputable international financial institutions such as the World Bank and the International Finance Corporation.

### 1993

National Merchant Bank of Zimbabwe is born with key differentiators being innovation and customer service excellence differentiating NMB from competitors. Became the largest merchant bank in Zimbabwe within the first 18 months of operating.

### 1997

The Group had a dual listing on the Zimbabwe Stock Exchange and the London Stock Exchange. In Zimbabwe, shares were oversubscribed 4.5 times whilst in London the over-subscription was 2.5 times.

### 2000

The Bank underwent its first domain transition to become a Commercial Bank concentrating on the high-net worth niche market.

### 2010

African Century Financial Services Investments, an investment partnership based in the United Kingdom, becomes a shareholder in the bank holding 19% shareholding.

### 2013

In 2013 ARISE (Norfund, FMO, Rabobank) became investors into NMBZ Holdings acquiring an 18% stake.

### 2015

The Bank evolved to capture SME's and the broader market through digitally enabled platforms.

### 2020

Transition into a Digital Bank

- NMBConnect
- NMBConnect Online
- \*241#
- Virtual Branch Services
- Self Services Portal
- Loan Automation

### 2023

Partnered with ZimPOST to become the widest agency banking distribution in Zimbabwe accessible across 109 branches.

### 2024

We successfully delivered the first phase of Core Banking System transformation, marking a major leap in operational efficiency, system resilience, and customer experience. The new platform streamlined business processes, reduced manual interventions, and improved service delivery speed.

## Major Shareholders

Rank	Shareholder	% of shareholding
1	AFRICAN CENTURY FINANCIAL INVESTMENTS LTD NNR	19.01
2	ARISE B V	17.81
3	MAKOMO ENGINEERING PVT LTD	10.93
4	OLD MUTUAL LIFE ASSURANCE COMPANY OF ZIMBABWE LIMITED	9.33
5	AFRICINVEST FINANCIAL SECTOR HOLDING,	9.13
6	LALIBELA LIMITED-NNR,	5.82
7	ALSACE TRUST	4.12
8	HIGHPERFORMANCE LUBES $\alpha$ CASTROL	3.85
9	OLD MUTUAL ZIMBABWE LIMITED	3.57
10	EGASIS INV (PVT) LTD-ABCSZWHX	2.81
11	OTHER	13.62
		<b>100</b>

## Arise BV's Investment Portfolio in Africa



**Ghana**  
28% Shareholding



**Mozambique**  
36% Shareholding



**Uganda**  
59% Shareholding



**Kenya**  
12% Shareholding



**Tanzania**  
35% Shareholding



**Zambia**  
46% Shareholding



**Mozambique**  
30% Shareholding



**Togo**  
14% Shareholding



**Zimbabwe**  
18% Shareholding



## NMBZ at a Glance

### Our achievements in 2024

We anchored our business operations on sustainability targets and performance requirements, which enabled us to record significant success in our environmental and social performance.

- ▶ **0**  
Number of Fatalities
- ▶ **83%**  
Suppliers Screened on E&S
- ▶ **43%**  
Women in the Workforce
- ▶ **40%**  
Women in the Board of Directors
- ▶ **100%**  
Return to Work Rate
- ▶ **109.85<sup>MW</sup>**  
Renewable Energy Generated

# Impact Reporting



namely cyber security, digital inclusion, waste and responsible sourcing and supply chain management

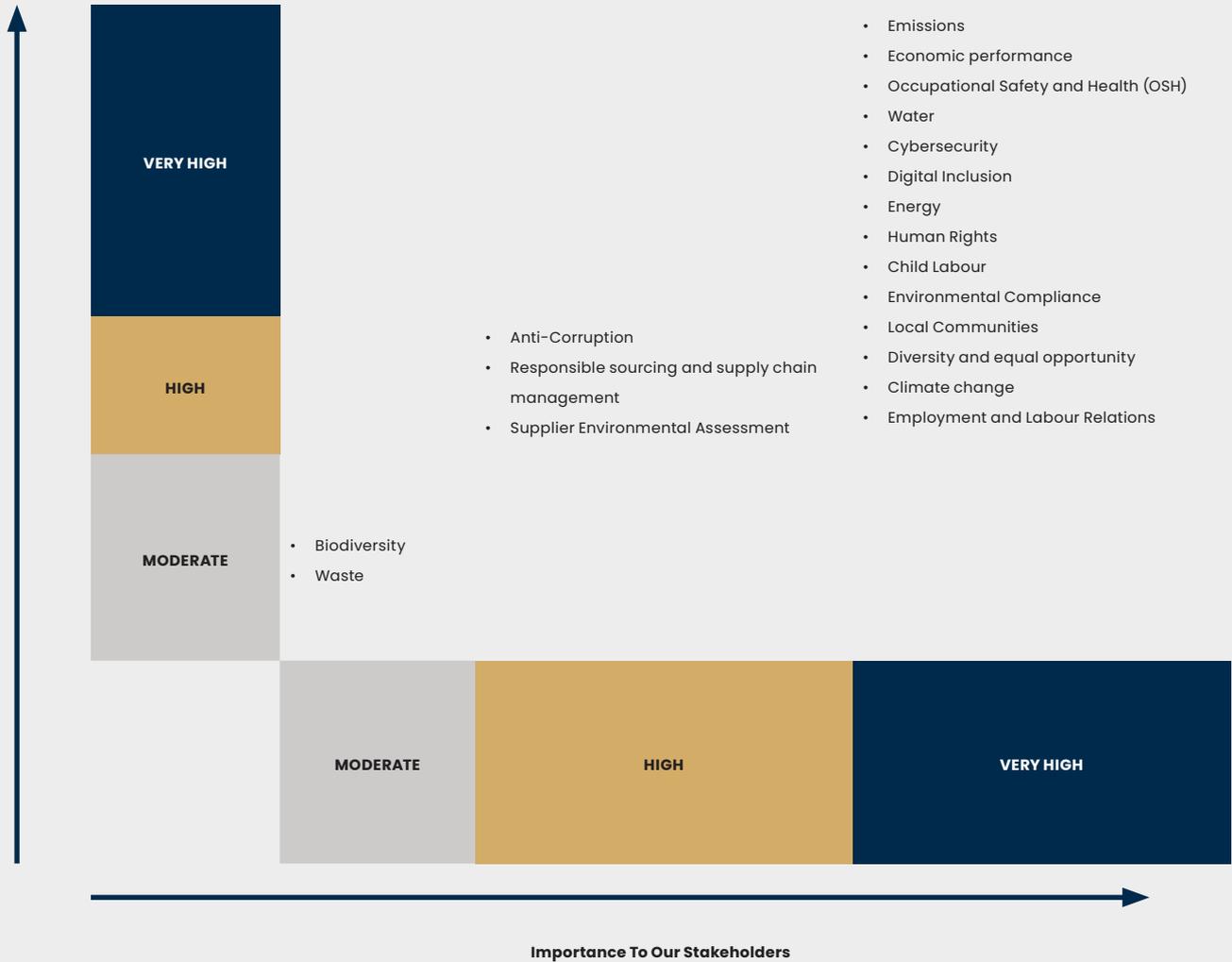
Our material topics for the year 2024 included the following:

- **Emissions**
- **Cyber security**
- **Digital inclusion**
- **Responsible sourcing and supply chain management**
- **Economic performance**
- **Occupational Safety and Health (OSH)**
- **Water**
- **Energy**
- **Human Rights**
- **Child Labour**
- **Environmental Compliance**
- **Communities**
- **Diversity**
- **Climate change**
- **Employment and Labour Relations**
- **Social Responsibility**
- **Sustainability Governance**
- **Anti-Corruption**
- **Supplier Social Assessment**
- **Supplier Environmental Assessment**
- **Corporate Social Investment**
- **Biodiversity**
- **Waste**

Material risks are top of mind issues that could substantially impact the group's ability to create value. NMBZ materiality determination process is an essential step in establishing the company's approach to creating sustainable value for stakeholders. The group Heads of departments and Sustainability team identify material risk by assessing the challenges, risks and opportunities. The material risk are frequently evaluated to NMBZ remains relevant in an evolving operating environment.

Our materiality determination focused on issues that were relevant to the organisation and with regard to the requirements of the Global Reporting Initiative (GRI). In addition, we determined materiality based on the needs and expectations of our stakeholders. Materiality allows us to focus on things that matter to our business and our key stakeholders. Some of our material topics were aligned to the Sustainable Development Goals (SDGs) with key focus on areas such as climate change, biodiversity, water and clean energy. In 2024 we added new material topics that were not in 2023

# Materiality Analysis Matrix



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## Impact to our business

The ESG materiality assessment identifies the most relevant material topics from a Sustainability perspective. These are the areas that the business tracked and managed throughout the year to enhance and measure our sustainability footprint and impact. Concentrating on these material topics allowed us to reduce overall business risk and improve business alignment to key ESG principles. Key changes from the previous period include the assimilation of "Cybersecurity", "Digital Inclusion" and "waste".

### Responsible Sourcing

In 2024 we continued to mainstream sustainability into the procurement process. As a sustainable company, we aim to be economically, environmentally, and socially responsible in our operations. Responsible supply chain management is an integral part of our sustainable operations which ensures our supply chain activities are aligned to our ESG goals. Through supplier engagement and recognition, we continue to improve our business practices and operations to manage risk while increasing total value within the supply chain. 83% of vendors were assessed in the period under review. We strive to achieve sustainable growth built on a foundation of mutual trust with our business partners and suppliers, therefore we develop and maintain cooperative relations that enable us to implement best practices.

We are dedicated to upholding our business ethics by supporting local suppliers. We also consider organisations led by women and youths to empower them by placing orders for specific product classes to develop and incorporate these suppliers into the mainstream supply database. As a guide to our responsible supply chain management, we have a Procurement and Inventory Management Policy to ensure compliance with legal and other requirements.

### Our Supplier Value Chain

Our suppliers are integral to the success of our operations, as demonstrated by their recognition as one of our key stakeholder categories. We share a relationship with our suppliers that is built on growth, mutual respect, and the realization of symbiotic value.

### Our Procurement Practices Performance

At the close of the year 2024, 83% of our suppliers had been evaluated for environmental and social performance which is more than 76% that were evaluated in the previous year 2023.



## Procurement Practices and Supplier Environmental and Social Assessment

Supplier Environmental and Social Assessment	2023	2024
Number of Suppliers assessed for Environmental or Social Assessment	76%	83%

Looking ahead, we will continue to engage with our suppliers to encourage adherence to our supplier code of conduct and support the Sustainable Development Goals (SDGs) within their respective companies. Our business is committed to supporting local suppliers, women led suppliers and small to medium enterprises (SMEs). Supplier performance monitoring is an ongoing initiative to ensure excellence in all our contracts.

We have been actively engaging new suppliers including women suppliers and the SME sector, encouraging them to register and comply with all statutory requirements. To better align our supplier value chain with the broader Environmental, Social, and Governance (ESG) agenda, part of our vendor selection now include ESG due diligence to ensure that our suppliers are environmental conscious.

**"We believe that by fostering green procurement, we can help reduce the impact on the environment and society."**



## Our People



NMBZ HOLDINGS LIMITED



**NMBZ continues to deliver positive human capital impacts by providing full time permanent, contract and internship employment opportunities within the Group. We believe that our people play a key role in delivering our mandate to the customer. Our aim is not only to create jobs, but to create decent jobs which have a meaning to society, building communities and building dreams.**

## Our People

### Human Capital Management

Our employees are the most valued capital as they are directly responsible for our successes and reputation. During the year under review we provided direct employment opportunities for 423 people. As a sought-after employer, we have taken appropriate measures to ensure our job listings and advertisements are done through official channels to avoid the risk of fraudulent listings. We commit to having fair recruitment and promotion practices. To ensure high standards of employment management, our human capital and management undergo various trainings on best practices on attracting, developing, and retaining talent. We implemented the PeopleHum Human capital management system to enhance employee engagements and interactions in-line with our goal of maintaining competence

In line with our quest for ensuring diversity amongst our workforce, we continued to strive towards providing equal opportunities for both males and females. The proportion of females in the workforce remained at 43% like the previous year whilst males stood at 57%. We remain committed to attain perfect gender parity. Furthermore, we attained a 100% return to work rate, signalling the desire of the organisation to maintain relationships with its employees. We believe in conducive employer-employee partnerships, towards the attainment of our corporate goals.

### Embracing Digital Transformation in Human Capital

At NMBZ Holdings, we understand that digitalization is key to driving sustainability and efficiency. In alignment with our strategic focus, our Human Capital function has successfully digitized key processes, revolutionizing the way we work and engage with our employees.

The introduction of our Human Capital Management System has fully automated our processes, enabling us to attract, select, develop, and retain top talent more efficiently. This transition has significantly reduced our reliance on paper, thanks to the integrated Performance Management and Learning Management systems within our HR Information System.

By moving to digital processes, we have not only enhanced employee learning and development but also made a substantial contribution to reducing our carbon footprint. As a digitally aware learning organization, NMB Holdings is committed to sustainability and a more environmentally friendly future.



## Our People

### Human Capital Indicators

Key Performance Indicator	2023	2024
Number of Employees (Full Time)	312	331
Number of employees (including contractors and Part Time)	413	423
Total number of employees(part and full time)	413	423
Number of Women Employed by the organisation	176	182
Number of Men Employed by the Organisation	237	237
Percentage of women in the workforce	43%	43%
Number of days recorded absenteeism	618	413
Number of training programmes organised for employees	45	51
Average number of hours spend by employee in training	12	15
Percentage of employees receiving regular performance and career development reviews	100%	100%
New employee hires	102	10
Number of employees trained for continued professional development	111	235
Employee Turnover Rate	16%	2%
Total number of employees that returned to work after parental leave ended	6	5
Total number of employees that are due to return to work	2	1
Total number of separations	62	34
Return to work rate	100%	100%

## Our People

### Employment By Age NMBZ

Employment by Age (Years)	2023	2024
18 - 25	59	37
26 - 35	142	173
36 - 45	149	141
46 - 60	63	72
Above 60	0	0
<b>Total Number of Employees</b>	<b>413</b>	<b>423</b>

The organization consistently values and supports employees across various age groups for their diverse skills and experiences. We strictly enforce a no-tolerance policy on age discrimination, believing in every individual's potential to contribute to our operations when provided with adequate support. While the majority of our workforce falls within the 26-35 age bracket, we also have a substantial representation in the 36-45 age group. This diversity enables us to tap into and nurture the unique abilities of our team members.

### Training And Education

To upskill our staff we offer them opportunities to participate in continuous professional development trainings as this helps the organisation to achieve continued competitiveness through the acquisition of critical skills and knowledge by employees. Our human capital department has training evaluation forms on PeopleHum, which participants use to assess the training sessions they have gone through. Their views, opinions, expectations and advice are the basis upon which the HR departments refine and redefine training sessions. Training and Development benefits our business value chain by ensuring our operations maintain the highest standard and skills. Our trainings are done internally or by external consultants. In 2024, we continued trainings on Environmental, Social and Governance (ESG) across the organisation. A range of other training and capacity building activities were also undertaken in the year under review, covering - Cybersecurity, Risk Management, Ethics, Human Rights, Core Banking System, Product Knowledge, Leadership Development and Customer Services.

### ESG Training Activities for the year 2024

Performance Indicator	Number of Employees	Percentage
Number of employees trained on ESG Awareness	381	90%
Number of employees trained on Human rights and modern day slavery	35	82%
ESG Champions Training (all Units as per the organogram)	38	100%

# Our People

## Non-Discrimination

The Group is committed to equality of opportunity. It is the Group's policy to ensure that recruitment, promotion and all other aspects of employee management are free from discrimination, whether on the grounds of gender, disability or religious belief. All employees are accountable for adherence to equal opportunity and anti-discrimination policies. We uphold values of preventing discrimination based on gender, race, creed, religion, age, ethnicity and other social classification which may foster divisions amongst our workforce. The organisation upholds policies that take action for any forms of discrimination which may arise.

## Child Labor

We value children and therefore strive to eliminate all forms of their exploitation. During the period under review we ensured that within the workforce and throughout our operations there are no cases of employing underage personnel. We have a zero tolerance stance to child labour within our operations. Furthermore, in line with the best practice of the IFC Standards that we adhere to, we are geared up to eliminate child labour risk in our supply chain. The business takes precautions to ensure that our operations and those of our suppliers have no risk of child labour. We adhere to the legal age of employment in the country, which is 18 years.

## Human Rights

We are committed to ensure a conducive working environment for all our employees. As such, we align our Human Rights principles to the Labour Act as well as the National Constitution. We upholds the Universal Declaration on Human Rights throughout our operations. We believe that every human being has a right to an environment that respects their well-being and humanity. The business ensures that during on boarding process induction stage new staff are provided with guidelines and processes that ensure all terms and conditions of employment are communicated and agreed upon by both parties.

HUMAN RIGHTS PERFORMANCE	2024
Number of staff who were trained on workplace Harassment	413
Gender based violence awareness	423

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## Our People

### Wellness

NMBZ values health and wellbeing of employees to achieve its strategic goals. The organisation arranged a health check-up for staff members and regular virtual wellness trainings were held periodically in partnership with CIMAS. Cancer screening and Zumba sessions were undertaken to support attainment of good health. The employer also supported gym participation through medical aid. Mental Health Training was also undertaken to promote good mental health. In addition, wellness messages were sent to keep employees updated. In support of physical wellness our Human Capita department also launched a steps walking challenge which is a fitness challenge where participants aim to increase their daily or weekly steps, tracked using fitness trackers or apps, to promote physical activity and improve health. Winners were awarded prizes in recognition of their commitment.



### Employee Welfare

As an organisation we believe employees are our enduring advantage and as such we endeavour to maintain and sustain a mutually beneficial relationship with them. We implemented several programmes and initiatives to improve workplace conditions and employee welfare to ensure they give their optimum performance. Our efforts include the provision of training facilities, career growth opportunities, and a safe working environment. Further, we have several initiatives meant to foster good well-being of our workers. They include parental leave, medical aid, pension, share ownership, performance bonus and competitive remuneration.

# Our People

## Labour Relations

As part of our employment relations, the Company grants employees the right to freedom of association and allows them to join and participate in Trade Unions of their choice and conduct meetings on collective bargaining. We encourage Worker’s Committees which we believe are a bridge between the employees and management. Through our regular employee consultative meetings, we aim to give employees platforms to air their opinions, suggestions, and any grievances for management as part of our strategy to attain high staff satisfaction levels. NMBZ Holdings is dedicated to fostering positive work relationships. We consistently engage with our workplace stakeholders to ensure mutually beneficial working conditions. In addition to promoting labor relations within our operations, we also mandate that our borrowers, contractors, and suppliers maintain good labor practices. We manage human rights using the our internal Human capital policy supported by Labour Act [28:01], CAB SI273 of 2000, SI 15 of 2006, the International Labour Organisation (ILO) fundamentals mentioned below:

**We adhere to the following ILO fundamental Conventions:**

ILO Convention 87	Freedom of Association and Protection of the Right to Organize
ILO Convention 98	Right to Organize and Collective Bargaining
ILO Convention 29	Forced Labour
ILO Convention 105	Abolition of Forced Labour
ILO Convention 138	Minimum Age (of Employment)
ILO Convention 182	Worst Forms of Child Labour
ILO Convention 100	Equal Remuneration
ILO Convention 111	Discrimination (Employment and Occupation)
UN Convention on the Rights of the Child, Article 32.1	
UN Convention on the Protection of the Rights of all Migrant Workers and Members of their Families	

## Gender Mainstreaming

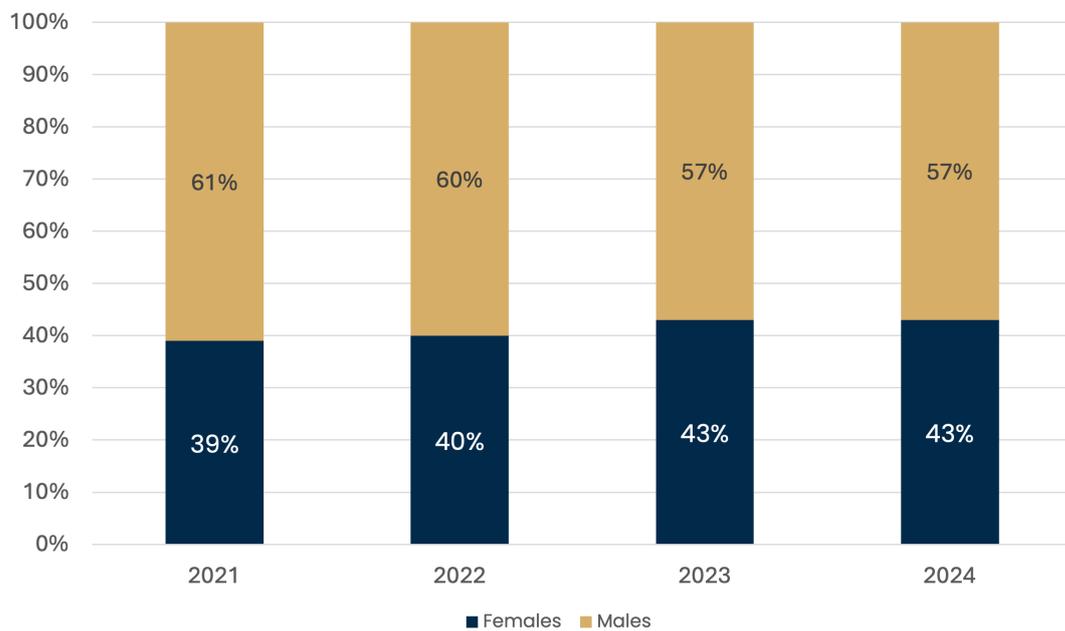
We are proud to be an equal opportunity employer, free from gender bias. Our goal is to maximize the potential of our employees, regardless of whether they are male or female. Over the past year, we have made significant progress in promoting gender mainstreaming, with our male-to-female ratio currently at 57% to 43%. Our aim is to achieve a 50/50 gender split, and gender parity is a key priority in our operations.

The Bank has implemented a Gender Equity Policy to create a supportive work environment where all employees can reach their full potential without gender discrimination. We continue to strive and ensure that neither gender exceeds 60% representation at any given time. While this goal has been met, we are also working towards increasing female representation in leadership roles to 50%. Our remuneration policies, guided by the Patterson Evaluation and Grading Model, are gender-neutral. Both male and female employees have equal opportunities for promotion and career growth, free from gender stereotypes. The gender diversity in different categories is presented in the figure below, showcasing our commitment to gender mainstreaming at all levels of the organization

# Our People

We managed to attain progress towards gender parity in the last three years, in pursuit of gender mainstreaming. Our percentage of females rose from 39% in 2021 to 40% in the year 2022. By the end of 2024, the female proportion in our workforce increased to 43% as at the close of the year. Our aim is to ensure gender mainstreaming in all our operations.

**Staff Gender Distribution Trend 2021 - 2024**



# Our People

## Sexual Exploitation Abuse and Harassment (SEAH)

The organization maintains a zero tolerance policy toward any instances of Sexual Exploitation, Abuse, and Harassment (SEAH). We have established policies to recognize, identify, and mitigate any risks related to SEAH. We prioritize the rights of our workers and continuously create systems to eliminate all types of sexual harassment in the workplace. In 2024, there were no occurrences of SEAH. We have established a robust Grievance Redress Mechanism (GRM) to address any complaints that might emerge in our workplace

## Board Diversity

The Board’s composition remained the same during the year. It has ten board members made up of three executive directors, one non-executive and seven independent non- executive directors. The board composition is fully compliant with Section 206 (2) of the Companies and Other Business Entities Act (Chapter 24:31). The non-executive directors are drawn from a wide range of fields, thus ensuring that the Board has the right balance of skills and experience.

Board Members	
Number of Board Members	10
Gender balance	
Male	6
Female	4
Geographical Mix	
Foreign	3
Local	7
Age Profile	
30-39 yrs	0
40-49 yrs	4
50-59 yrs	1
60-69 yrs	4
70 and above	1

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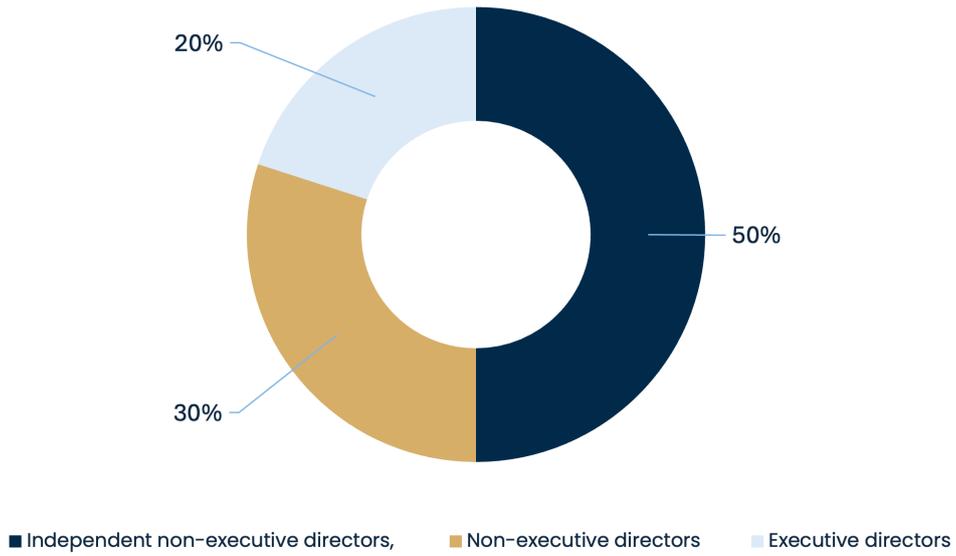
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# Our People

### Board Directors by Type (%)



# Our People

## Celebrating Long Service

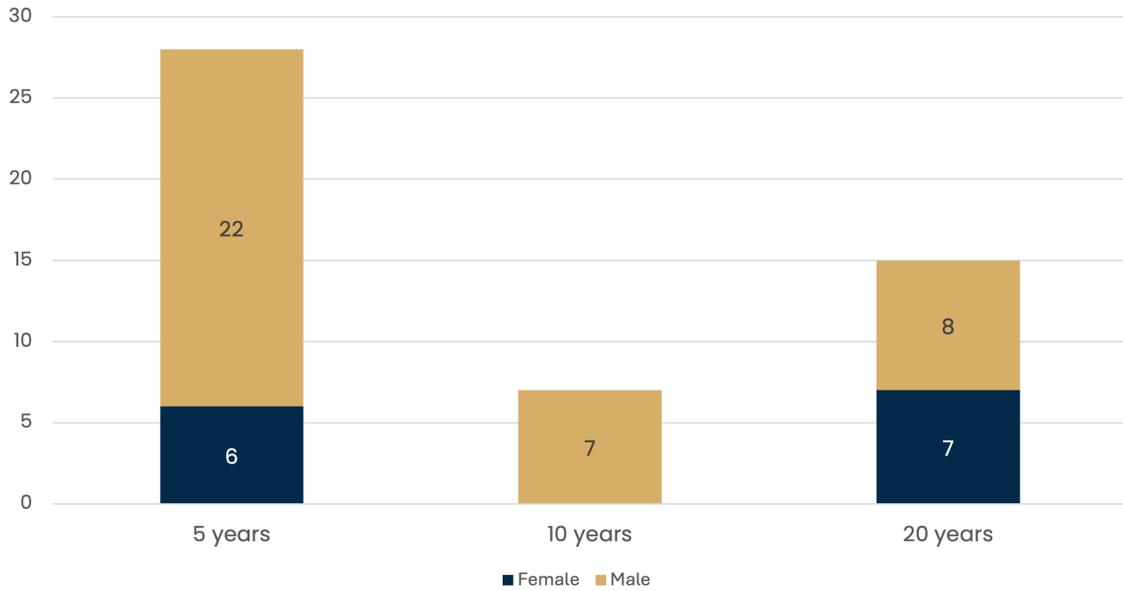
### Long Service Awards

Our employees are an integral part to the success of our organisation and their efforts should not go unnoticed. Therefore, it is important to recognize our employees everywhere so that they may feel appreciated for their hard work and dedication. To show our genuine appreciation we held long service awards to celebrate our long serving employees who have dedicated their time and talent to NMB Bank Zimbabwe for 5, 10, 15, 20, and 25 years respectively.



# Our People

### Long Service Awards Recipient by Count



## Occupational Safety and Health – OSH

### Management Approach

The safety of our employees is a critical management responsibility, and as an organisation we are fully committed to achieving zero occupational-related fatalities and injuries. We provides our staff with health and safety awareness and we also conduct emergency drill to check response rate of our staff in the event that an emergency case may arise within our operation.

We also facilitates health and safety training for employees during induction. However, specialized training is provided on a case-by-case basis.

### Occupational Safety and Health Performance Review

During the year under review, no injuries or fatality were recorded within our workforce. Safety is our first priority at NMBZ and we are committed to continual improvement in safety performance and achieving a zero-harm working environment for all our employees and contractors. We work hard to create a strong safety culture within our organisation, which is underpinned by our policies and systems and reinforced by regular training and safety-awareness courses. This measure has already had a positive impact on safety performance.

### Occupational Safety and Health Performance Review NMBZ for 2024

Key Performance Indicator	2023	2024
Number of medical cases	0	0
Number of First Aid Cases	0	0
Number of Lost Time Injuries	0	0
Number of Fatalities	0	0
Lost Time Injury Frequency Rate LTIFR <sup>1 2</sup>	0	0
Number of Man Hours Worked without a fatality	1	0
Number of contractors injured	0	0
Number of Contractor Fatalities	0	0
Number of property damage incidents	0	0
Emergency drills	3	4

1 Calculated based on a Million hours worked

2 Calculated as  $[(\text{Number of Lost Time Injuries} \times 1\,000\,000) / \text{Number of Hours Worked}]$

## Our Environmental Performance

### Climate Change and Emissions

#### Management Approach

Climate change presents significant risks to the natural environment, society and economic development. NMB Bank recognizes the importance of addressing climate risk by managing its own financial exposures and supporting a green agenda. Climate risk management, in the context of Enterprise Risk Management, refers to the systematic identification, assessment, control, and monitoring of risks associated with climate change and its impacts on the bank's operations, financial performance and reputation.

The bank understands that climate risk manifests through physical and transition risks. Physical risks include damage to physical assets, disruption of supply chains and operations, increased insurance costs and decreased asset value. Transition risks arise from stranded assets, policy and legal changes, market risks, and reputational risks. We launched climate risk strategy in 2024. NMBZ aims to enhance its resilience to climate-related risks, seize new opportunities in the low-carbon economy, and contribute to sustainable development. This approach aligns with regulatory guidelines and demonstrates the bank's proactive stance in addressing climate risk.

Climate risks management strategy applies to all activities and operations of NMBZ Holdings, including its subsidiaries and affiliated entities, and will run in tandem with NMBZ's overall strategy. It encompasses both financial risks associated with climate change and the bank's impact on the environment.

The strategy's applicability spans across the bank's various business lines, including lending and investment activities, treasury operations, procurement, insurance, risk management, and internal control processes. This plan and underlying principles will be reviewed annually or when necessary, to ensure its continued application and relevance. Climate risk strategy also aligns with regulatory guidelines, including the Reserve Bank of Zimbabwe's Climate Risk Management Guideline, to ensure sound climate risk management practices. The strategy applies to all bank activities, subsidiaries, and affiliated entities, encompassing financial risks associated with climate change and the bank's environmental impact.

#### Climate Risk Management Efforts in Place

NMB Bank has compiled a comprehensive table outlining the key climate-related financial risks it faces, along with the corresponding management and mitigation measures being employed or considered. This table serves as a critical component of the bank's climate risk management plan, demonstrating its proactive approach to identifying, assessing, and addressing the diverse climate-driven risks that can impact its operations, financial performance, and stakeholder relationships.





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# Climate Change Risk Management

Financial Risk	Description	Management/Mitigation Measures employed or being considered
Physical Asset Risk	Damage to physical infrastructure/assets.	<ul style="list-style-type: none"> <li>• Conduct climate risk due diligence to identify vulnerable assets due to extreme weather events</li> <li>• Enhance infrastructure resilience through fortification and upgrades, Disaster Recovery Plan (DRP), Business Continuity Plan, and Insurance Cover Plan</li> <li>• Diversify supply chains and establish contingency plans for disruptions</li> </ul>
Supply Chain Disruption	Disruption of supply chains due to climate events.	<ul style="list-style-type: none"> <li>• Map and assess supply chain vulnerabilities and dependencies through E&amp;S/climate due diligence</li> <li>• Identify alternative sourcing strategies and build relationships with resilient suppliers</li> <li>• Developed Business Continuity Plans (PCP) and establish backup systems</li> </ul>
Regulatory Compliance	Risk arising from changing regulations and policies.	<ul style="list-style-type: none"> <li>• Stay informed about climate-related regulations and policy changes</li> <li>• We conduct regular compliance assessments and adapt to regulatory requirements and standards</li> <li>• Engage with policymakers and industry associations to contribute to policy development</li> </ul>
Market Repricing	Changes in asset values due to investor sentiment and repricing of climate-related assets.	<ul style="list-style-type: none"> <li>• Identify and access exposure to carbon-intensive assets through our E&amp;S Risk Due Diligence/screening and categorisation processes</li> <li>• Diversify investment portfolios to include low-carbon and climate-resilient assets and products</li> <li>• Stay updated on market trends and engage in scenario planning</li> </ul>
Stranded Asset Risk	Value depreciation of assets due to policy changes or technological advancements.	<ul style="list-style-type: none"> <li>• Conduct risk assessments to identify potential stranded assets through climate risk screening on all our lending activities and investments</li> <li>• Evaluate divestment or transition strategies for stranded assets, such as insurance and hedging</li> <li>• Adoption of investment in green technologies and sustainable infrastructure</li> </ul>

# Climate Change Risk Management

Financial Risk	Description	Management/Mitigation Measures employed or being considered
Reputational Risk	Negative public perception and stakeholder pressure related to climate-related practices.	<ul style="list-style-type: none"> <li>We continue to enhance transparency through ESG and climate-related reporting and disclosure</li> <li>Engage with stakeholders (borrowers &amp; suppliers) and communicate climate risks and actions</li> <li>Implement sustainable practices in all our operations and promote environmental stewardship</li> </ul>
Operatoin Risk	Disruption of business operations and processes due to climate events or inadequate response.	<ul style="list-style-type: none"> <li>Identify climate-related operation vulnerabilities and dependencies (e.g. branch location)</li> <li>We have developed robust Business Continuity Plans and test them regularly</li> <li>Enhanced operational resilience through redundancy and backup systems.</li> </ul>
Credit Risk		<ul style="list-style-type: none"> <li>Incorporate E&amp;S/climate risk assessment into credit risk models and appraisal cycles (DD).</li> </ul>

## Emissions Performance Review

Climate change represents one of the most significant challenges confronting our planet today. Its effects are becoming increasingly evident, with extreme weather events like extended droughts and flooding posing a threat to our business, as well as our customers, employees. At NMBZ, we are committed to mitigating the risks that climate change presents to our operations and stakeholders while doing our part to reduce greenhouse gas (GHG) emissions.

## Our Ambition

Our Company is committed to reducing scope 1, 2 and 3 emissions throughout our value chain. Our carbon footprint includes emissions drawn from different emission sources. We account for emissions from sources owned by the organisation such as company vehicles and generators. We also account for purchased energy, in particular electricity. The total carbon footprint for the organisation in the year 2024 was **1,800,138 kgO2e**.

Year	NMBZ Total Emissions Scope 1, Scope 2 ad Scope 3
2024	1,800,138 kgCO2e

# Carbon Footprint

For the year ended 31 December 2024

EMISSION SOURCES	ACTIVITY DATA	EMISSION FACTOR	CARBON FOOTPRINT
<b>Scope 1: Emission Sources owned/ controlled by the business</b>	<b>Fuel Consumption (Litres)</b>	<b>Emission Factor (kgCO<sub>2</sub>e)</b>	<b>KgCO<sub>2</sub>e</b>
Diesel	234,401	2.51279	589,022
Petrol	169,433	2.0844	353,098
<b>Scope 2: Purchased Energy</b>	<b>Electricity Consumption (kwh)</b>	<b>Emission Factor (kgCO<sub>2</sub>e/ kWh)</b>	
Electricity	854,474.74	0.600377947	513,007
<b>Scope 3: Business Travel</b>	<b>Distance (km)</b>	<b>Emission Factor (kgCO<sub>2</sub>e/ kWh)</b>	
Business Travel (Air Travel) – International	74 236	0.18592	13,802
Business Travel (Air Travel) – Domestic	2 710	0.13465	365
Business Travel (Commuting)	2 061 583	0.16048	330,843
<b>Total Carbon Footprint</b>			<b>1,800,138</b>

NB: Assuming Emission Factor for Petrol (blended) is 2.0844 kgCO<sub>2</sub>e/L; Source – DEFRA

NB: Assuming Emission Factor for Diesel (blended) is 2.51279 kgCO<sub>2</sub>e/L; Source – DEFRA

NB: Assuming Emission Factor for Business Travel Business International is 0.18592kgCO<sub>2</sub>e/km; Source – DEFRA

NB: Assuming Emission Factor for Business Travel Business Domestic is 0.13465kgCO<sub>2</sub>e/km; Source – DEFRA

NB: Assuming Emission Factor for Business Travel Business Commuting is 0.16048kgCO<sub>2</sub>e/km; Source – DEFRA

NB: Assuming Emission Factor for Electricity is 0.600377947 kgCO<sub>2</sub>e/kWh; Source – ECOMETRICA Grid Emission Factors

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# Climate Risk Profile

NMB Bank considers climate risk management an integral part of its Environmental, Social, and Governance (ESG) initiatives, influencing decision-making processes. The bank has incorporated sustainability and climate risk profile into its strategy and operations. The Climate Risk Profile aims to facilitate climate change adaptation planning and long-term risk management by providing comprehensive overviews of climate trends, projected changes, sector-specific implications, and adaptation priorities, ultimately supporting informed decision-making and policy dialogue. It aligns with regulatory guidelines, including the Reserve Bank of Zimbabwe's Climate Risk Management Guideline, to ensure sound climate risk management practices. The risk profile applies the bank's overall portfolio impact.

A portfolio scan was conducted to assess NMB's exposure to physical and transition risks and to identify the key vulnerabilities. From the results, NMB has significant exposure to physical risks in the short-term period. 42% of the portfolio is flagged as facing Extremely High Physical Risk and 30% of the portfolio is flagged as facing High Physical Risk (excl. wildfire). The largest driver of the step change in physical risk between baseline and short-term periods are drought and heat stress. NMB's exposure to transition risks is moderate. Zimbabwe's NDC commitment imposes low transition risk until 2030. Moreover, as an emerging market economy with low contribution to historical emissions, Zimbabwe faces low transition risk from fair share expectations.

## Objectives

To present the climate risk assessment findings for the loan book of NMB Zimbabwe. This portfolio scan covers both physical risks and transition risks. The findings from this report can be used to inform climate-risk integration into risk management, development of a proportionate climate-related risk appetite, support of at-risk counterparties and/or sectors, and other best practices related to risk management and disclosure.

## Physical risk exposure by sector

The table below represents an overview of the portfolio broken down by sector (rows) and hazards (columns), wherein the weighted average risk score is calculated. Assuming a well-diversified portfolio, sector-hazard pairs with high/extremely high risk scores should receive immediate attention for risk management.

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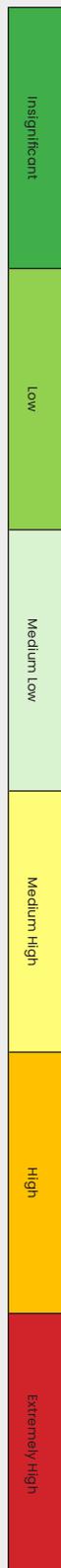
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# Climate Risk Profile

## Physical risk exposure by Sector

Portfolio Sectoral Breakdown	% Of Exposure	Weighted Average Physical Risk Exposure In The Short Term (2011 - 2040)												
		Acute					Chronic							
		Coastal Flood	River Flood	Heat Stress	Cold Stress	Wildfire	Tropical Cyclone	Heavy Precipitation	Landslide	Drought	Water Stress	Erosion	Land Subsidence	Cropland Erosion
Agriculture, forestry and fishing	7.4%	Green	Yellow	Orange	Green	Red	Green	Orange	Green	Orange	Yellow	Green	Green	Orange
Crop and animal production	23%	Green	Yellow	Orange	Green	Red	Green	Green	Green	Red	Yellow	Green	Green	Orange
Mining and quarrying	4.9%	Green	Orange	Yellow	Green	Yellow	Green	Green	Green	Orange	Orange	Green	Green	Green
Manufacturing	1.3%	Green	White	Yellow	Green	Red	Green	Green	Green	White	Orange	Green	Green	Green
Manufacture of food products	7.3%	Green	Yellow	Yellow	Green	Red	Green	White	Green	Yellow	Orange	Green	Green	Green
Manufacture of chemicals	2.8%	Green	Yellow	Orange	Green	Red	Green	Green	Green	Orange	Red	Green	Green	Green
Other manufacturing	1.6%	Green	Yellow	White	Green	Red	Green	Green	Green	Green	White	Green	Green	Green
Electricity, gas and air supply	3.5%	Green	Yellow	Yellow	Green	Orange	Green	Green	Green	Yellow	Orange	Green	Green	Green
Construction	4.4%	Green	White	Orange	Green	Yellow	Green	Green	Green	White	Orange	Green	Green	Green
Retail, trade, except of motor vehicle	5.0%	Green	Yellow	Yellow	Green	Orange	White	Green	Green	Green	Green	Green	Green	Green
Transport and storage	3.1%	Green	Yellow	Yellow	Green	Orange	Green	Green	Green	White	White	Green	Green	Green
Individual mortgages	1.3%	Green	Yellow	White	Green	Red	Green	Green	Green	White	Yellow	Green	Green	Green
Financial and insurance activities	1.1%	Green	Yellow	Orange	Green	Orange	Green	Green	Green	Green	Yellow	Green	Green	Green
Personal loans	27.2%	Green	Yellow	Green	Green	Orange	Green	Green	Green	Green	Green	Green	Green	Green
Other Service Activities	2.0%	Green	White	Green	Green	Orange	Green	Green	Green	Green	White	Green	Green	Green

**Key**



# Climate Risk Profile

## Portfolio exposure to physical risk by sector

- Wildfire is a high and extremely high hazard for almost every sector in the portfolio. However, the propensity for wildfires may only manifest under select conditions (e.g. extensive dry vegetation nearby). Wildfire has historically been one of the most dangerous natural hazards in the country.
- Heat stress will affect most of our sectors and increase over time. Drought and water stress are a risk for sectors particularly sensitive to these hazards (e.g. agriculture and manufacturing).
- 30.4% of the portfolio has been allocated to Agriculture/crop and animal farming, which on average sees high/extremely high heat stress, wildfire, heavy precipitation, and drought and cropland erosion.

**NMB BANK LIMITED**

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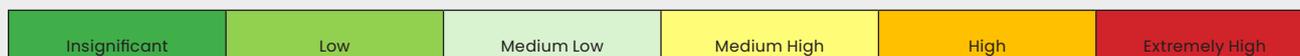
# Climate Risk Profile

## Key Risk Concentrations in NMB Portfolio

The table below shows key risk concentrations (as percentages of total portfolio) with regard to hazards, sectors and provinces in one consolidated view. This view only visualises aggregated risk concentrations of >5% of value of total portfolio.

SUMMARY BY HAZARD, PROVINCE, SECTOR (COMPLETE LIST > 5%)				
RISK	HAZARD	PROVINCE	SECTOR	%
Extremely High	Wildfire	Mashonaland West	Crop and animal production	14.3
			Personal loans	10.4
		Harare	Manufacture of food products	7.3
			Retail trade, except of motor vehicles	5.0
		Manicaland	Agriculture, forestry and fishing	7.2
	Heat Stress	Mashonaland West	Crop and animal production	14.3
		Manicaland	Agriculture forestry and fishing	7.2
	Drought	Mashonaland west	Crop and animal production	14.3
		Manicaland	Agriculture forestry and fishing	7.2
	Heavy Precipitation	Manicaland	Agriculture forestry and fishing	7.2
Cropland Erosion	Manicaland	Agriculture forestry and fishing	7.2	
High	River Flood	Manicaland	Agriculture forestry and fishing	7.2
		Mashonaland west	Crop and animal production	14.3
	Heat Stress	Harare	Manufacture of food products	7.3
	Water Stress	Harare	Manufacture of foods products	7.3
		Mashonaland West	Crop and animal production	14.3
	Cropland Erosion	Mashonaland West	Crop and animal production	14.3

### Key



Source: CERO Analytics

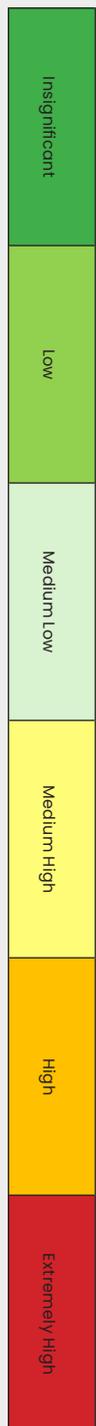
# Climate Risk Profile

## Transition risk

This table below represents an overview of the portfolio broken down by sector (rows) and estimated carbon price per decade in various network for greening the financial system scenarios (columns), wherein the weighted average risk score is calculated. Assuming a well-diversified portfolio, sector-hazard pairs with high/extremely high risk scores should receive immediate attention for risk management.

NMBZ ZIMBABWE PORTFOLIO													
Transition risk exposure in the short terms													
Sectoral Breakdown	Current Metrics					Future Metrics					Distribution metrics		Weight of portfolio high risk
	2020	2030	2040	2050	2020	2030	2040	2050	2020	2030	2040	2050	
Agriculture, forestry and fishing	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	0.0
Crop and animal production	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	0.0
Mining and quarrying	Green	Green	Green	Green	Green	Light Green	Light Green	Light Green	Light Green	Light Green	Light Green	Light Green	4.9
Manufacturing	Green	Green	Green	Green	Green	Yellow	Red	Red	Red	Red	Red	Red	13.7
Electricity, gas, and air conditioning supply	Green	Green	Green	Green	Green	Green	Red	Red	Red	Red	Red	Red	3.5
Transport and storage	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	3.1

**Key**



## Climate Risk Profile

### Breakdown of portfolio exposure to transition risk by sector for short-term time period only

Assuming a below 2°C scenario, NMB might face transition risks from carbon pricing starting in 2030, and a similar risk profile beginning in 2040 in a Delayed Transition scenario. Key impacted sectors are manufacture of various sorts, electricity, gas, steam and air conditioning supply, transportation and mining.

Decarbonisation Ambition data points towards a medium-low risk for agriculture sectors under Fair Share assumptions in 2030 (also see key insights from transition risk scan). Overall, NMB is expected to face medium-high exposure to transition risks; all other sectors in the portfolio have insignificant or low transition risks (48%).





NMBZ HOLDINGS LIMITED



## Sustainable Operations

## Sustainable Operations

### The shift away from fossil fuel is on

COP29 saw an emphasis on moving away from fossil fuels with the phrase – 'transition away from fossil fuels in energy systems, in a just, orderly and equitable manner to achieve net zero by 2050 in keeping with the science.

### Energy Performance Review

We receive our power energy from ZESA, Zimbabwe's national electricity supplier. In recent years this supply has been subject to load-shedding and unstable power, which has economic and safety implications for our operations. During ZESA power outages, we resorted to standby diesel generators to enable uninterrupted services and capital operations. Diesel-generated electricity is expensive, subject to an unpredictable supply of diesel and creates an unfavourable environmental footprint. Recognising the economic, environmental and logistical challenges of running large-scale diesel generators for extended periods, we enhanced our efforts to use our solar plant for energy and today provides approximately a quarter of NMBZ average daily electricity demand.

## Major highlights on Energy in 2024



**Recorded solar energy produced 109.85 Mwh electricity back to the grid, through solar technologies.**



**Undertaking net-metering to supply excess power to the grid.**



**Energy output from solar plant is sufficient to power 366 households**



**Energy efficiency programmes through switching off lights, air conditioners and energy efficient behaviours.**

# Sustainable Operations

## Water

### Management Approach and Performance Review

Our commitment to responsible water stewardship extends throughout our value chain. We collaborate with local teams to implement innovative water-saving solutions in the field and within our facilities, reducing overall water withdrawal and consumption. As stated in our last year's Sustainability report that we will start to measure our water consumption, we would like to inform our stakeholder that progress have been made. We managed to install water monitoring system to track water withdrawal and consumption.

Our Organisation will soon start to announce water related target, 2025 will be our base year as we move forward.

### Reducing and Managing our Waste

Our goal is to promote responsible waste management, as waste reduction is crucial for environmental sustainability. We strive to reduce the amount of paper that we use and the waste we produce where possible. We work progressively to use less paper, aided by new technologies. We implemented a paperless policy where all our processes have been automated. In support of waste management we also partnered with EMA and commemorated world clean-up day

We continue to uphold the Waste Management Hierarchy and promote recycling and re-use of waste. Looking forward we plan to implement a waste management plan that account for reduced and recycled waste in terms of Kgs.

Currently we engaged a reputable contractor to collect and dispose waste. At all our operations we have a zero tolerance stance towards littering or indiscriminate disposal of waste.

## Environmental Compliance

### Management Approach

Our organisation complies with all laws and regulations that it is liable to comply with. We carry out legal compliance audits in order to ensure that we are up to scratch with any legal requirements. Environmental laws and regulations are important for sustainable development as they ensure the protection of our environment for the future generations. As an organisation we are aware of our responsibility towards protecting the environment we operate in a manner that regards environmental stewardship by complying with the laws and regulations of environmental management. We regularly carry out legal compliance audits to continuously ensure compliance of all our operations and keep up to date with laws and regulations in relation to environmental management. We also comply with International Financial Corporation Performance Standards in managing our environment. To this effect, in 2024 we recorded zero case of environmental violation. No fines or legal proceedings were instituted on our environmental conduct. The attainment of compliance is a collective effort of all stakeholders within the organisation.

# Sustainable Operations

## Environmental Compliance Performance Review

Number of Legal Violations by the company	2024 Performance
Number of Lawsuits or legal proceedings	0
Total Amount of fines paid due to breaches of regulations (\$)	0
Number of Incidents requiring legal action	0
Areas of Legal Concern identified in Legal Compliance Audits	0

## Biodiversity

As a sustainable organization, the promotion and preservation of biodiversity around our operations are integral to our sustainability strategy. Biodiversity management encompasses the protection of animal habitats, the preservation of plant species, and maintaining the roles these species play in ecosystems, which include providing clean air, water, food security, and contributing to human health. Our approach to biodiversity management is guided by our Climate Change Policy and Climate Change Strategy, reflecting our unwavering commitment to environmental stewardship.

While most of our operations do not directly impact biodiversity, our stakeholders' activities in agriculture, mining, infrastructure development, and waste management processes can potentially affect biodiversity within and around our boundaries. To mitigate these negative impacts, we assess the biodiversity action plans of prospective borrowers, especially for high-risk project categories, as part of our due diligence activities. As an institution, we do not support projects that cause massive destruction of ecologically sensitive ecosystems.

## Implementation of Precautionary Principle at NMBZ

We believe in preventing adverse events before they result in undesirable outcomes. Therefore, we have ingrained the precautionary principle in all work activities. Consequently, we have embraced the Precautionary Principle in our operations. We do not wait for scientific evidence in order for us to take action, but rather we are proactive, in our actions. Precautionary principle is exhibited through our due diligence, background checks, screening of projects and funding requests as well as a zero tolerance to toxic chemicals being indiscriminately disposed in the environment by our customers. In terms of waste management, we support the Waste Management Hierarchy of "Reduce-Reuse-Recycle".





NMBZ HOLDINGS LIMITED



## Corporate Social Responsibility

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# Our Contribution to Sustainable Development Goals (SDGs)

According to the United Nations Development Programme (UNDP), Sustainable Development Goals (SDGs) are a global call to action to end poverty, protect the planet, and ensure peace and prosperity for all by 2030. Globally, companies are encouraged to promote sustainable development through their investments and business practices. Not all 17 SDGs are equally relevant to every organization. Therefore, the first step for any organization is to identify which SDGs align with its operations. As an organisation, SDGs are at the centre of our strategic thrust and long-term direction. We believe that we have a role to play in the attainment of sustainability and a better society where every individual can flourish.

Our organization has ensured that our operations support the attainment of the SDGs. Our SDG activities exemplify best practices and teamwork. We have shown that the SDGs can be incorporated into corporate operations with positive effects on the economy, society, and environment by establishing important measures.



# Our Contribution to Sustainable Development Goals (SDGs)

## Prioritising relevant SDGs

The business's strategic priorities serve as a guide for how we implement the SDGs. As an organisation we made progress on several SDGs during the reviewed year.



### Our Commitment

Ensure access to affordable, reliable, sustainable and Renewable energy for all.

### Progress

Solar is a renewable energy source that is replenished by nature and emits no greenhouse gases or pollutants into the air. As NMBZ, the importance of transitioning from conventional energy resources to clean and renewable sources is a priority. In 2024 the solar plant generated 109.85 MW for the year. This enabled cost savings and emissions reduction. The Group invested in grid-tied solar systems and equipment at its Headquarters in Harare, Zimbabwe. The site's power is being consumed by the HQ building and the data centre. The building load includes lights, computers, air conditioners, elevator, kitchen electrical appliances, boreholes, pumps, electric fence and other electrical gadgets.



### Our Commitment

Our operations are dependent on energy and we therefore attempt to achieve efficiencies and reduce emissions wherever possible. Whilst our operations have minimal direct impact to the environment, we understand that we have a responsibility to influence and enhance sustainable behaviour in all our operations and those of our customers. Internally, our aim is always to reduce electricity consumption, fuel and water usage as well as manage our waste; by adopting recycling methods.

### Progress

As a result, the Group's direct and indirect sources of emissions are recorded and monitored as per the Green House Gases GHGs Protocol guidelines (Scope 1, Scope 2 & Scope 3). Voluntary measurement and disclosure of the Group's GHG emissions is aimed to assist in managing Environmental and Social (E&S) risks, managing operational costs by improving on efficiency and identifying opportunities resulting from the same activities.

# Our Contribution to Sustainable Development Goals (SDGs)



### Our Commitment

Waste management. We have implemented an electronic process for document approval and authorization. The system enabled the bank to achieve a lot of efficiencies with its customizable workflows as well as request tracking, which automated all internal approvals, reduced the need for messengers to travel from location to location delivering mail.

### Progress

This was also to reduce the use of paper and ink. Our waste management approach includes Reduce, Reuse, Recycling. This is in line with the national efforts to attainment of cleaner cities and good health by 2025.



### Our Commitment

Responsible financing

### Progress

The Group recognizes that environmental and social risk management is integral to good business practice and this is outlined within the bank's Environmental & Social Risk Management Policy (ESRM). The framework provides NMBZ's Statement of Commitment to Responsible Financing as well as the Financing Exclusion List. We conduct credit quality assessments based on fair assessments by the Credit Committee and Credit Approval Officers. The Group prioritizes financing of projects and business operations that are considered to have lesser Environmental and Social risks or considered to have effective risk mitigation measures. This is done through Environmental and Social Due Diligence screening processes.

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## Our Contribution to Sustainable Development Goals (SDGs)



### Our Commitment

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

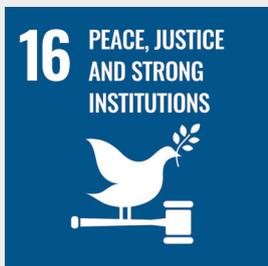
### Progress

Our property and land valuers together with our lending processes and procedures assist in assessing the history of a piece of land and the operational implications of a site's current or intended commercial use. Through our E & S risk due diligence and related covenants, our borrowers are compelled to identify environmental risks within their operations and organizations, take measures that reduce the negative impact or risks as well as disclose them to relevant stakeholders. Other than screening all our customers on issues to do with water sources management, the Group also continues to channel both financial and non-financial support to areas that include dam construction and wetlands protection. We promote water saving initiatives and resource efficiency.



The ambient pool features at the NMB bank headquarters.

# Our Contribution to Sustainable Development Goals (SDGs)



## Our Commitment

Customer Protection.

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

## Progress

Customer Protection strategy feeds into our Risk Management strategy and then into the overall Bank strategy. As we continue offering excellent services to new and existing customers, we remain guided by the Zimbabwe Consumer Protection Act [Chapter 14:14] as well as the Competition Act [Chapter 14:28].

Internally, our NMB Bank’s Consumer Protection Policy, Code of Conduct & Ethics Charter, Service Standards, Confidentiality and Interests Declaration are all in place to give guidance to the staff on how to conduct themselves and to protect the customers. Our policies seek to promote transparency, fairness, ease of access to NMB Bank financial products and services by committing the bank and its staff members to fair market conduct especially relating to information disclosure and resolution of Customer complaints.

The Group provides platforms for customers and competitors to convey their grievances and complaints. These include customer Complaints & Query boxes across all our networks, Complaints registers, Online Enquiries desk and various social media platforms. Customer complaints are logged into our Operational Loss Tracker (OLTs) system as they are reviewed to establish the root cause. The complaints are then quantified, analyzed, timeously resolved and reported. No litigation or penalty charge to the bank was recorded during the reporting period.

We regularly communicate and educate customers through our website, social media platforms and text messages. Business conditions are published on our website, print & social media and displayed in our banking halls.

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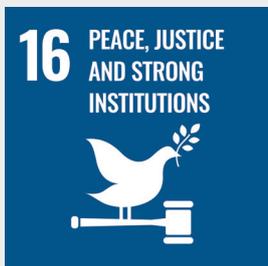
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# Our Contribution to Sustainable Development Goals (SDGs)



### Our Commitment

Customer Privacy.

### Our Commitment

We are committed to protecting the privacy of our customers by ensuring that their personal information is safe and secure. To minimize leakages of information into the public domain, the Group continuously upgrades its policies, controls and systems and clearly defines points of information dissemination.

Customer privacy includes matters such as the protection of data, the use of information or data for their original intended purpose only, unless specifically agreed otherwise, the obligation to observe confidentiality and the protection of information or data from misuse or theft. All this applies to consumers as well as B2B customers. The Group therefore has in place effective data management systems, access and information distribution controls.



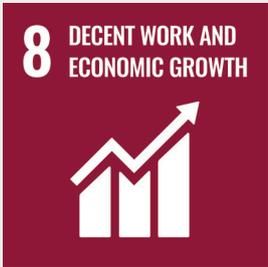
### Our Commitment

Human Rights.

### Progress

The Group operates in accordance with the Zimbabwe Human Rights Commission Act and recognizes other internationally accepted human rights standards, including the UN Guiding Principles on Business and Human Rights. NMB Bank's Human capital (HR) Manual, Code of Conduct, Consumer Protection Policy, Service Standards and Prevention of Bullying & Sexual Harassment at Work Policy and Gender Equality are in place and summarize our objectives and commitment to this aspect. These are reviewed at least once per year. Human rights issues are incorporated into our client and customer due diligence processes. Our Code of Conduct and Code of Ethics outlines how we expect our staff to behave and the required standards of working. The codes make specific reference to human rights and covers a number of issues relevant to client review. The bank continues to put in place controls and monitoring measures that assist in enhancing human rights management systems.

# Our Contribution to Sustainable Development Goals (SDGs)



## Our Commitment

Employment and job creation. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

## Progress

As a financial institution, we understand the critical role we are to play in shaping the unemployment levels and economic growth in Zimbabwe. NMBZ continues to create both direct and indirect employment opportunities to those that are available for work. The Bank advanced funds to various large and small businesses and operations across all sectors of the economy leading to increased production capacity and ultimately job creation in the economy. Credit facilities were also availed to women and youth-owned business enterprises.



NMB visits small women-driven businesses at the E.U Safe Market in Epworth.

## Our Contribution to Sustainable Development Goals (SDGs)



### Our Commitment

Education and Training. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

### Progress

As a Group, we believe that children are our future, they are the leaders of tomorrow and education is a very important weapon to prepare them for their future roles as leaders of the community.

As we collectively work towards the attainment of the SDG No.4 (Quality Education) by 2030, the bank is playing a part in ensuring that together, we substantially increase the number of youths and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship. In pursuing this goal, and through our Human Capital department, the Group has introduced its Skills for Success program, which aims to bridge the soft skills gap and better prepare the future workforce for the country. The program partners local high schools and institutions dealing with the betterment of children and youth to offer relevant career guidance. The Bank rolled out the program to schools that included Dzivarasekwa High School, Dominican Convent Girls and Nyava High School.

The Group also provides internship to university students to enable them to acquire practical experience. Furthermore, the Group offers a wide range of educational loan facilities to its customers and staff. The credit facilities are meant to assist primary, secondary and tertiary level students. The same facilities were also extended to educational corporate service providers, schoolteachers and lecturers across the country. Internally, we remain focused on fully equipping our employees with the right knowledge to maximize customer service. The Group makes use of its learning management system, NMBEdulearn to facilitate staff learning and development. We also continue to subscribe to Udemy, an e-library and e-learning platform, where diverse learning content is available to meet the institution's learning requirements. Furthermore, our employees attend online training programs relevant to their learning requirements as well as exchange programs.

The Group has a dedicated training arm that handles upskilling and development staff of the entire organization. Each staff member was afforded an opportunity to go through knowledge and or skills enhancement session through trainings and workshops.

# Our Contribution to Sustainable Development Goals (SDGs)



### Our Commitment

Diversity and equal opportunity.

### Progress

To us, gender equality is not only a fundamental human right, but a necessary foundation for a peaceful, prosperous and sustainable world. We therefore respect and promote diversity and equal opportunities to all staff and customers regardless of gender. Employment and staff promotions are based on merit. Staff promotions are based on performance, qualification and experience. Our Human capital policies such as the Gender Policy, Recruitment & Selection, and Promotions & Transfer Policies outline the Group's commitment to diversity and equal opportunities for all.

Clear and transparent remuneration policies are in place. Employees who occupy same positions or do similar jobs are equally graded and remunerated based on the Paterson Job Grading system.

NMBZ also offers its products to both new and existing customers regardless of their gender, community status, race or religion.



### Our Commitment

Access to clean water and sanitation.

### Progress

Access to safe water, sanitation and hygiene is the most basic human need for health and well-being. NMBZ Group has been financing various projects in both the public and private sectors in support of access to affordable and clean water and health services. In specific terms, these included financing of dam construction by private corporates, financing of local council operations and borehole drilling for schools as well as donations to various communities.

# Our Contribution to Sustainable Development Goals (SDGs)



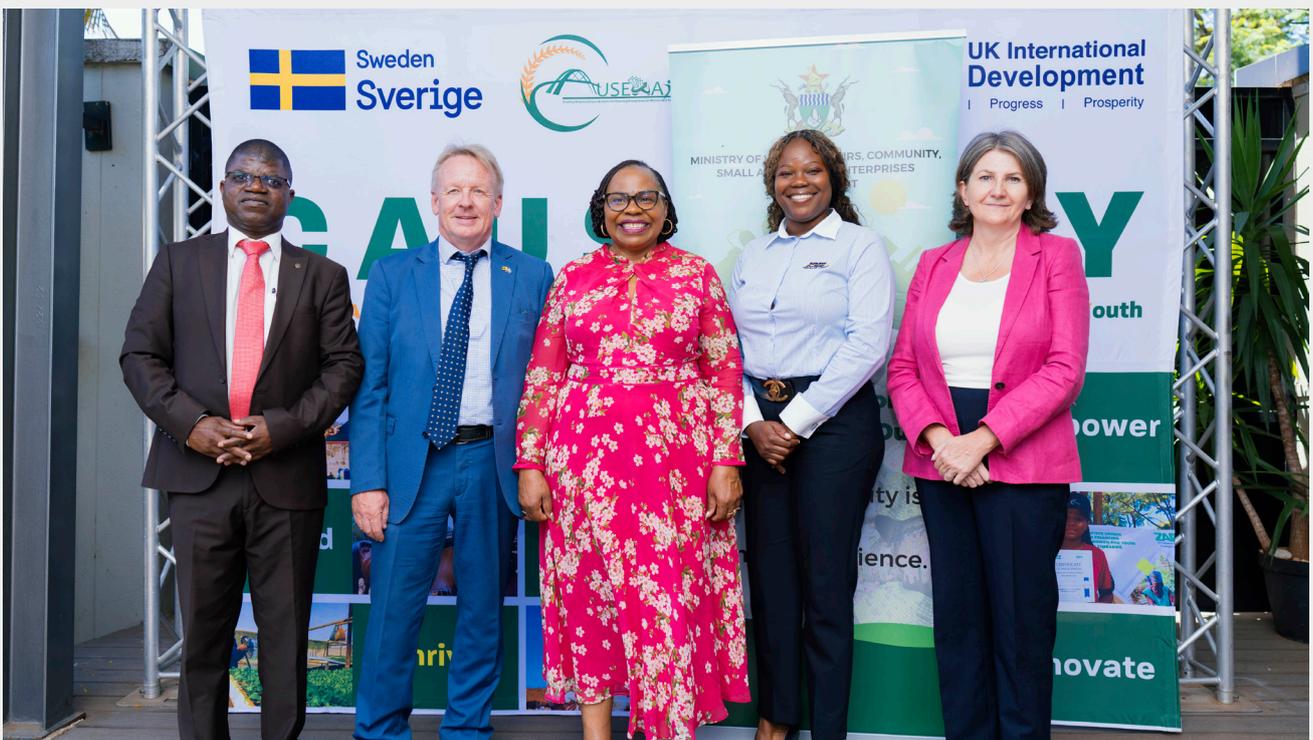
## Our Commitment

Freedom of Association and Collective Bargaining.

## Progress

SDG number 16 aims to improve people's lives by reducing violence, improving access to justice, and promoting effective, accountable, and inclusive institutions. The Group respects and promotes employee rights and their freedom of association.

The Group is guided by the UN's International Labour Organization (ILO), which seeks the promotion of social justice and internationally recognized human and labour rights. We also act in accordance with the Zimbabwe Labour Act [Chapter 28:01]. NMBZ has in place a Workers' Committee & Works Council, Disciplinary & Grievance Procedure as well as the guidelines for managing disciplinary hearings. Matters of mutual interest are openly discussed through a Works Council, with equal representation from both management and employees. Meetings are held quarterly, with provision for special adhoc meetings. Our employees have the liberty to join a workers' union of their choice. The Group engages and solves disputes through the Works Council. The Group's ultimate goal in dispute resolution is to have amicable settlements that are free of duress and prejudice.



NMB and other notable organisations show support for entrepreneurial women and the youth at AWTFI.

## Our Contribution to Sustainable Development Goals (SDGs)



### Our Commitment

Occupational Health and Safety (OSH).

### Progress

A safe working environment is important in achieving greater efficiency and productivity. Workplace accidents are costly both in human and financial terms. As a result, precautions were put in place to obviate losses resulting from mindless inattention to potential work hazards and dangerous working conditions.

Prevention of accidents and harm to people from work-related activities forms part of our priority list. It is our role to incentivize, subsidise and initiate the right programs for both our employees and customers. NMBZ Group has in place; Staff Medical Aid facility, Pension Fund and Employer Funeral assisted scheme for its employees. Our HR Policy also incorporates HIV/AIDS Policy.

Some of the measures include smoking restrictions in the presence of both internal and external customers within our premises, provisioning of first aid kits at all Units and Branches; as well as ensuring that firefighting equipment is provided for and members of staff are well inducted in the use of these kits, equipment and emergency exits in each location. All accidents must be reported immediately and at most within 24 hours of occurrence.



# Our Contribution to Sustainable Development Goals (SDGs)



## Our Commitment

Socio-economic Compliance.

## Progress

There is no right way of doing the wrong thing. NMBZ commits to do the right thing, in the right way. Whilst we appreciate delivery of all mandates, this should be done in the correct and prescribed manner. The Group is committed to complying with all applicable laws, regulations, standards and international best practices. Any breach of the applicable laws and regulations exposes the Group to legal, regulatory and reputational risks and may result in de-risking and financial abandonment, which will impair the Group's ability to provide products and services to its customers. The Group therefore realises the serious impact of non-compliance and will continue to place great emphasis and commit resources to measures that will mitigate the same. We have in place our Compliance Policy Manual and Compliance Charter which are all reviewed annually to align to environment shifts.

The Group closely monitors high-risk clients and undertakes annual KYC reviews. Employee training remains a cornerstone to sustained compliance and effective risk management within the organization.

The Group works hand in hand with institutions such as the government's Environmental Management Agency (EMA), Ministry of Health as well as local authorities in reducing environmental, social and related risks. Compliance to ESG regulations forms part of terms and conditions or covenants for our borrowers.



NMB celebrates Compliance Week 2024, recognising our compliance champions.

## Our Contribution to Sustainable Development Goals (SDGs)



### Our Commitment

Anti-bribery and corruption (ABC)

### Progress

Our policies and procedures sets out our stance on all forms of corruption. We also use these to send a powerful message to our employees as well as to external stakeholders that include our suppliers.

As a Group, we aspire to run our business in an open and transparent manner and therefore have a zero tolerance approach to bribery and corruption. Staff Manual, Ethics Charter, Code of Ethics, Code of Conduct, Anti-bribery & Corruption (ABC), AML and our Tip-Offs Anonymous reporting policy summarize our commitment in conducting our activities free from any form of bribery and corruption.

The policies are reviewed every year in light of trends and are up to date.

The policies takes into consideration relevant legislative and regulatory frameworks. It is the responsibility of the NMBZ Board to ensure that exposure to fraud and corruption are appropriately identified, assessed and managed.

The primary aim of the Group's whistle blowing programme is to encourage employees to raise concerns or disclose information about possible fraudulent, unethical, criminal or other improper behaviour in the workplace environment. The Group's Whistle-blowing guidelines and Tip Offs Anonymous facility promotes employee disclosure protection, reward and recognition. Tip-Off boxes were placed in all Head Office and Branch bathrooms in addition to the Deloitte online platform.

Furthermore, NMBZ whistle-blowing program is also communicated to the Group's customers, suppliers, contractors, business partners and the wider stakeholders using a risk-based approach.

NMBZ has a set of values that embraces integrity, commitment and increased checks (due diligence) on financial operations involving customers and financial institutions from high-risk countries to better identify any suspicious money flows. On the local front, there has been enhanced surveillance of transactions on mobile money and banking platforms through the Central Bank's Financial Intelligence Unit (FIU).

# Our Contribution to Sustainable Development Goals (SDGs)

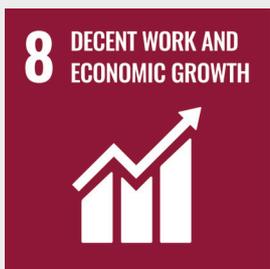


## Our Commitment

Business performance.

## Progress

The Group discloses its financial performance on a quarterly basis through trading updates, semi-annually through interim financial reports and annually through full year audited financials and annual reports. Areas of disclosures included our revenues, operating costs, economic value retained and dividends paid. We also publish our turnover, profits and taxes paid during the reporting period.



## Our Commitment

Economic impact and growth.

## Progress

As a financial institution, we promote economic growth through capital accumulation and technological progress by increasing the savings rate, mobilizing and pooling savings, producing information about investment, facilitating and encouraging the inflows of foreign capital, as well as optimizing the allocation of capital.

In addition, new solutions to help tackle social and environmental challenges also need access to appropriate financing to help innovate, develop, commercialize and scale deployment.

NMBZ Group supports the disadvantaged, SMEs, women, youths and those in the rural areas through offering of low cost products such as NMBlite accounts and various credit facilities. The Bank recruited a number of Agents and Brand Ambassadors that included various government Post Offices across the country including those in the rural areas. These are all to market and offer our products to people. The low cost NMBlite account product was also tailor made for the poor and the unbanked population in the rural areas of Zimbabwe. The Group also extended its wings by adding a Microfinance Unit within its structures. The reason behind all these initiative is to create employment opportunities and products that will meet the needs of the marginalized.

## Our Contribution to Sustainable Development Goals (SDGs)



### Our Commitment

Community support.

### Progress

Our CSR initiatives help both to improve various aspects of our society as well as promote a positive brand image for us. Our initiatives reflect on our environmental and social impact, ethical responsibility, philanthropic endeavours and financial responsibilities.

As a Group, we play a broader role in the communities in which we live and work beyond what we deliver through our core business activities. We support communities by Investing money, time and skills in partnerships with the government, respected and relevant non-governmental organizations, charities and social enterprises. Our charitable assistance and participation were those to do with education, combating of Covid-19 virus, women empowerment, treatment of cancer and support to the orphans and vulnerable children just to mention but a few.



### Our Commitment

Procurement.

### Progress

At NMBZ we practice ethical procurement. Our code of ethics and policies direct everything from hiring and training talent to sourcing cost-effective supplies from socially responsible vendors. Guided by these principles, NMBZ proactively eliminate unethical practices throughout the supply chain.

All suppliers are treated equally and fairly in accordance with the Zimbabwe Procurement Act, other relevant laws, regulations and best practices. We select suppliers based upon best value and seek ways to maximize competition from all segments of society. The Group considers environmental management, human rights, diversity and inclusion, societal responsibility and product responsibility. Supplier's T&Cs applies to prospective and existing suppliers and compel them to comply with all applicable national and by-laws of their specific geography. An NMB Procurement committee is also in place to provide internal guidance regarding the tender and selection processes.

# Our Contribution to Sustainable Development Goals (SDGs)



## Our Commitment

Job creation & Poverty eradication.

## Progress

SDG Goal 1 calls for an end to poverty in all its manifestations by 2030. It also aims to ensure social protection for the poor and vulnerable, increase access to basic services and support people harmed by climate-related extreme events and other economic, social and environmental shocks and disasters.

Through innovation initiatives, the Group offers a range of exciting and low cost products that have seen the rural, old aged, women, the disadvantaged and the youth being able to have bank accounts, bankcards, entrepreneurial investments and employment. The Group also engaged a number of agents across the country to sell bank products and to facilitate business transactions on behalf of the Group. In return, all these individuals and SMEs agents generate income by earning commission.



The NMB Team visits Ndangariro and brings smiles to the children.

# Our Contribution to Sustainable Development Goals (SDGs)



**Our Commitment**

Partnerships.

**Progress**

As a financial institution, we understand the need for partnerships between government, the private sector and civil society at all levels. These inclusive partnerships built upon principles and values, a shared vision and shared goals that place people and the planet at the center.

NMBZ Group has in place an Environmental & Social Risk Management (ESRM) policy in place. The E & S Manager within the Risk Management department coordinates all ESG programs and initiatives and is supported by an ESG Officer. The Group is also working together with its external shareholders and external consultants in enhancing its sustainability policies and structures. As NMB Group, we have been also participating in sustainability learning forums and workshops during the period, to boost our understanding of climate related issues. Since 2020, the Group has been disclosing non-financial performance voluntarily as per the guidelines from the Zimbabwe Stock Exchange listing requirements and international standards. In 2023 to date we embraced the GRI reporting framework in all our sustainability reports.

NMBZ Group will continue to collaborate with the Government of Zimbabwe, shareholders, NGOs, churches, corporates, local authorities and other IFIs in ensuring that the Sustainable Development Goals (SDGs) are achieved. We believe and have confidence that together, we will Attain sustainable development.



**Our Commitment**

Attainment of Sustainable Development Goals (SDGs).

**Progress**

NMB Group continue to enhance and introduce new sustainable products and programs and widen its influence in the areas of ESG issues. We are fully committed to the attainment of SDGs by year 2030, with the main targets being Quality education, Clean water & sanitation, Good health & well-being, Decent work & economic growth, Affordable & clean energy, Responsible consumption & Production, Gender equality, Climate action, Job creation & Poverty eradication, Partnership for goals and Peace, Justice & Strong institutions. The Group will continue to enhance its non-financial disclosures as per the Zimbabwe Stock Exchange requirement, GRI's standards and international best practice.

## Driving Positive Change Through Corporate Social Investment

At NMBZ Holdings, we remain deeply committed to making a lasting impact on the communities we serve. Our Corporate Social Investment (CSI) initiatives are strategically designed to align with our core values, reinforcing our dedication to education, gender equality, healthcare, sports, and cultural development.

In 2024, NMBZ Holdings actively participated in and sponsored various community-driven programs, further cementing our role as a socially responsible corporate citizen. These initiatives reflect our holistic approach to corporate social responsibility (CSR), ensuring that our efforts drive meaningful change and contribute to sustainable development.

Through these strategic engagements, NMB Bank continues to build stronger relationships with stakeholders while fostering a positive social impact.

A detailed overview of our 2024 CSI initiatives is presented below:

### **Sheasham Football Club Fundraising Dinner sponsorship**

The bank sponsored the Fundraising Dinner for Sheasham Investments in the Midlands Province. This event was held on the 2nd of February 2024 and it enabled the Bank to create an impact and long lasting relationships.

### **Scouts Association of Zimbabwe**

The Scouts Association of Zimbabwe held their annual Baden Powel camp from 16 to 18 February 2024. The association is a Not-for-Profit Organisation relying on sponsorship and members subscriptions. The bank donated t-shirts and hats as part of our CSR. This donation will cement the relationship with the Scouts Association and assists in their operations and it demonstrate our commitment to help those in need.

### **St Theresa School of Nursing**

St Theresa nurse training school is located at St Theresa's hospital in Chirumhanzu district in Midlands province and it belongs to Gweru Catholic diocese under the Dominican Sisters management. The nursing schools was gutted by fire on 9 February 2024 which destroyed property worth of thousands inclusive of laptops, stoves, beds, solar panels, library books leaving students and tutors stranded. The Bank donated financial aid towards the purchase of single beds, showing our commitment to CSR initiatives.

### **Dominican Convent School Best Books Quiz**

The bank's sponsorship towards the annual Dominican Convent School Best Books Quiz held on 29 June 2024, reflected our commitment to promoting education and academic excellence among high schools in Zimbabwe. The quiz session, involved the participation of thirty high schools, serving as a platform for students to demonstrate their general knowledge and problem-solving skills collaboratively.

## Driving Positive Change Through Corporate Social Investment

### Nyaradzo Group 23rd Anniversary Celebrations

Nyaradzo Group celebrated their 23rd Anniversary and to commemorate this, they hosted their annual run on 9 March 2024 at the Lifestyle Park in Chishawasha. The Bank sponsored prizes for both female and male runners for 10km and 23km run.



### St. Angela's 10th Anniversary Dinner

St. Angela's School celebrated its 10th anniversary on 20 September 2024 at Celebration Centre. NMB Bank sponsored a dinner table for guests and donated a gift hamper for the guest of honour.

### University of Zimbabwe 2024 Graduation and Prize Giving Ceremony

The Bank contributed towards purchase of three prestigious awards (Best Researcher and Innovator in Information Technology, Best Researcher and Innovator in Banking and Finance, and Best Female Student in the STEM category) at the University of Zimbabwe graduation and prize giving ceremony held on 13 September 2024.

## Driving Positive Change Through Corporate Social Investment

### KidzCan Mud Run

NMB Bank proudly participated at the annual KidzCan Mud Run held on April 6, 2024, demonstrating its unwavering commitment to supporting children living with cancer, survivors, and their families. The event raised funds and awareness crucial for providing essential treatment and care for the children. NMB Bank's Gold Level sponsorship showcased the bank's dedication to this important cause.

### St Georges Junior Rugby Festival Sponsorship:

NMB Bank proudly sponsored towards the St Georges College Junior Rugby Festival, which hosted 15 schools under the Association of Trust Schools (ATS) held from April 25 to 27, 2024. The sponsorship provided an excellent opportunity to for us to show commitment to our CSR activities and SDGs.



## Driving Positive Change Through Corporate Social Investment

### St Ignatius Drug-Free Generation Golf Day

Recognizing the importance of a healthy and drug-free future for the youth, NMB Bank sponsored a deluxe package towards the St Ignatius Drug-Free Generation Golf Day held on May 10, 2024. This sponsorship was in alignment with the bank's focus on creating positive change in the community by raising awareness and building solutions. The event aimed at raising funds and shedding light on the concerning increase in substance abuse among young individuals across the nation. NMB Bank actively participated by delivering a speech during the awards ceremony, further emphasizing its commitment to this crucial cause.



## Driving Positive Change Through Corporate Social Investment

### St. John's High School Pipe Band Fundraising Golf

NMB Bank sponsored towards the annual St. John's Pipe Band Fundraising Golf Event held at the Borrowdale Brooke Golf Club on 21 June 2024, demonstrating its support for the arts and culture and contributing to the development of young talent in the field of music. The funds raised from this event will be utilized to finance the St. John's Pipe Band's participation in the World Pipe Band Championships scheduled to take place in Glasgow, Scotland in August 2025.

### Insurance and Pensions Commission (IPEC) Insurance Awareness Run

NMB Bank's commitment to promoting financial literacy and well-being was further demonstrated through its sponsorship of the Bronze Package, towards the inaugural Insurance Awareness Run organized by the Insurance and Pensions Commission (IPEC) held on June 29, 2024. Fifteen (15) staff runners took part at the event, underscoring our dedication to employee engagement and well-being.

### Tanganda Tea Marathon

NMB Bank's offered financial support to the Tanganda Tea Marathon held on June 30, 2024. This sponsorship underscored the bank's commitment to promoting a healthy lifestyle and strengthened its relationship with longstanding clients such as Tanganda Tea.

### Sethule Orphans' Trust – Pad Drive

On 19 July 2024, NMB Bank partnered with Sethule Orphans' Trust, a charity dedicated to providing educational scholarships, healthcare and nutrition to orphans. As part of the bank's support for the Girl Child initiative, NMB donated reusable sanitary pads to students at Nhlambabaloyi Secondary School in Umguza District. This initiative aligns with the Bank's focus on assisting the underprivileged, ensuring that young girls have access to essential resources that contribute to their education, health and well-being.

### Moonlight Cancer Fundraising Dinner

NMB Bank proudly sponsored towards the Moonlight Cancer Fundraising Dinner held on 26 July 2024, at Rainbow Towers. The event aimed to raise funds for disadvantaged individuals affected by cancer, providing them with essential treatment and care.

### Dominican Convent High School Bulawayo Annual Careers Expo 2024

On August 6, 2024, NMB Bank participated in the Annual Careers Expo at Bulawayo Dominican Convent High School. The Bank provided students with valuable information regarding potential career opportunities in Banking and the Bank received brand visibility through pitching of gazebos and banners. In line with the Bank's CSR policy, the bank donated towards teas and logistics, thereby reinforcing its commitment to fostering educational advancement and empowering students to envision their futures in practical context, thereby enhancing their motivation and aspirations.

## Driving Positive Change Through Corporate Social Investment

### **Ndangariro Primary School Career Guidance Day**

NMB Bank participated in the Ndangariro Primary School Career Guidance Day on September 19, 2024, held at the school in Chitungwiza. Students were dressed in their desired professional attire, and the NMB interactive session provided valuable insights into banking careers.

### **Riverside college speech and prize giving day**

The Bank partnered with Riverside college in Mutare, to host their speech and prize giving day on Sunday 22nd of September 2024. The Bank sponsored NMB Bank branded gifts for prize winners.

### **Lomagundi Primary School Sports Kit Donation**

In pursuant to SDG's goals the bank donated netball kits and bibs to Lomagundi primary school in support of the future generation in education and sport and to demonstrate our commitment to sustainable development goals. A handover ceremony was held on 18 September 2024.

### **St. Ignatius Feast Musical Concert 2024**

NMB Bank partnered with JesCom to host the St. Ignatius Feast Musical Concert on 28 September 2024, aimed at raising funds to equip Musami Mission Hospital with critical medical equipment and promote Zimbabwe cultural heritage through music and performance. The Bank contributed financial assistance covering the VIP seating, tent, and chairs.



## Driving Positive Change Through Corporate Social Investment

### Makumbi Orphanage donation

The Bank demonstrated its commitment to the community by donating meat and groceries to Makumbi Orphanage. A handover ceremony was done at Makumbi Orphanage on the 3rd of September 2024.

### St. Johns Spring Fair

The Bank was the main sponsor of the St. Johns Spring Fair held on 22nd of September 2024. In addition, NMB Bank sponsored a branded seating area for the event and a donation of towards event preparations.



**NMB Bank's CSR initiatives have demonstrated its unwavering commitment to making a positive impact on the communities it serves. By partnering with schools, charities, and other organizations, The Bank has been able to provide essential support, promote education, and improve the well-being of individuals and families.**

**Corporate social responsibility is an integral part of the Bank's strategy. By investing in communities, the Bank is not only fulfilling social obligations but also building stronger relationships with its stakeholders and contributing to a more sustainable and equitable future.**

## Stakeholder Analysis and Engagement

Our stakeholders consist of individuals, communities, and organizations that are affected by or can influence our business. This group includes our customers, shareholders, business partners (such as investors, suppliers, agents, and dealers), employees, regulators, the media, and the broader communities in Zimbabwe. We strive to build strong relationships with our stakeholders, founded on integrity, accountability, and respect.

Stakeholder Group	Key Topics	Activities by NMBZ to address stakeholder interests	Engagements Methods
<b>Customers</b>	<ul style="list-style-type: none"> <li>Quality financial services from the bank.</li> <li>Customer needs</li> <li>Compliance and regulatory</li> </ul>	<ul style="list-style-type: none"> <li>High quality service provision</li> <li>Financial inclusion</li> <li>Face to face interactions</li> <li>Relationship Management</li> <li>Customer visits</li> <li>Customer surveys and polls</li> </ul>	<ul style="list-style-type: none"> <li>Regular customer communication</li> <li>Information provision on available services</li> <li>Contact centre</li> <li>Marketing Campaigns via digital platforms and outdoor events</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Welfare support through salaries</li> <li>Career development initiatives</li> <li>Wellness initiatives</li> <li>Collective bargaining</li> <li>Performance appraisal</li> <li>Health and Safety</li> </ul>	<ul style="list-style-type: none"> <li>Greater recognition</li> <li>Effective communication</li> <li>Payment of salaries as per contractual obligation</li> <li>Undertaking wellness programs</li> <li>The bank conforms to collective bargaining negotiations</li> </ul>	<ul style="list-style-type: none"> <li>Wellness programs and discussions</li> <li>Meetings</li> <li>Employee engagement survey</li> <li>Regular engagements between management and employees</li> <li>Environmental and Social Governance (ESG) and Stakeholder Engagement Trainings</li> </ul>
<b>Suppliers and Service Providers</b>	<ul style="list-style-type: none"> <li>Payment for services and products rendered to the bank</li> <li>Contract and service agreements</li> <li>Business engagements</li> </ul>	<ul style="list-style-type: none"> <li>Timeous payment of suppliers</li> <li>Transparent and fair selection of suppliers</li> </ul>	<ul style="list-style-type: none"> <li>Supplier engagements meetings</li> <li>Supplier registration</li> <li>Development of a supplier's list</li> <li>Supplier evaluation</li> <li>Establishing clear, fair and transparent supplier selection processes</li> </ul>

# Stakeholder Analysis and Engagement

Stakeholder Group	Key Topics	Activities by NMBZ to address stakeholder interests	Engagements Methods
<b>Government of Zimbabwe (GoZ)</b>	<ul style="list-style-type: none"> <li>• Tax remittances</li> <li>• Adhering to license and permit requirements</li> <li>• Compliance with Legal requirements</li> </ul>	<ul style="list-style-type: none"> <li>• Tax remittances to tax authorities and ensuring compliance with statutory payments.</li> <li>• Compliance with all legal requirements</li> </ul>	<ul style="list-style-type: none"> <li>• Training on Tax requirements</li> <li>• General awareness training amongst employees on tax matters</li> </ul>
<b>Shareholder</b>	<ul style="list-style-type: none"> <li>• Return on Investment (ROI)</li> <li>• Compliance with Environmental and Social Governance(ESG) requirements</li> </ul>	<ul style="list-style-type: none"> <li>• Regular communication with investors and the Board about financial and non-financial performance of the business.</li> <li>• Capacity building on ESG</li> <li>• Annual Sustainability reporting</li> <li>• Regular review of policies</li> </ul>	<ul style="list-style-type: none"> <li>• Regular Board meetings</li> <li>• Board Reporting on financial and non-financial aspects</li> </ul>
<b>Local communities</b>	<ul style="list-style-type: none"> <li>• Employment opportunities.</li> <li>• Community Health, Safety and Security.</li> </ul>	<ul style="list-style-type: none"> <li>• Corporate Social Responsibility programs</li> </ul>	<ul style="list-style-type: none"> <li>• Regular community engagements</li> </ul>
<b>Regulators</b>	<ul style="list-style-type: none"> <li>• Compliance with national regulations and policies.</li> </ul>	<ul style="list-style-type: none"> <li>• Awareness on legal requirements</li> </ul>	<ul style="list-style-type: none"> <li>• Regular engagements with regulators.</li> </ul>
<b>Non-Governmental Organizations</b>	<ul style="list-style-type: none"> <li>• Investments and Sponsorships</li> <li>• Partnerships and collaborations</li> </ul>	<ul style="list-style-type: none"> <li>• Capacity Building</li> <li>• Financial Literacy</li> <li>• Partnerships</li> </ul>	<ul style="list-style-type: none"> <li>• Regular engagements through meetings, emails</li> </ul>

**WHAT IF THIS WAS YOUR HOME?**

**GET INSURANCE FOR YOUR HOME, CAR AND SO MUCH MORE.**

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**NMB BANK LIMITED**

IN PURSUIT OF EXCELLENCE

## Issues, Risks and Opportunities

Issue	Risk/Impact	Mitigation	Opportunities
<b>Safety and health</b>	<ul style="list-style-type: none"> <li>Accidents, injuries and occupational diseases</li> </ul>	<ul style="list-style-type: none"> <li>Safety, Health and Environmental Policy</li> <li>SHE trainings</li> </ul>	<ul style="list-style-type: none"> <li>Low employee turnover due to good health and safety</li> </ul>
<b>Construction</b>	<ul style="list-style-type: none"> <li>Air pollution from dust, cement and other construction material.</li> </ul>	<ul style="list-style-type: none"> <li>Environmental and Social Risk Management Policy</li> </ul>	<ul style="list-style-type: none"> <li>Revenue generation from construction projects</li> <li>New Investors</li> </ul>
<b>Community</b>	<ul style="list-style-type: none"> <li>Lobbying from the community on environmental and social performance</li> </ul>	<ul style="list-style-type: none"> <li>Stakeholder engagements</li> <li>Grievance Redress Mechanism Policy</li> </ul>	<ul style="list-style-type: none"> <li>Good corporate image from community support</li> </ul>
<b>Energy Usage</b>	<ul style="list-style-type: none"> <li>Air pollution from fossil fuel combustion</li> <li>Greenhouse Gas Emissions</li> <li>Climate Change</li> </ul>	<ul style="list-style-type: none"> <li>Use of renewable solar energy</li> </ul>	<ul style="list-style-type: none"> <li>Energy saving through renewable energy</li> </ul>
<b>Company Image</b>	<ul style="list-style-type: none"> <li>Loss of revenue through impaired image</li> <li>Damage to the bank's reputation</li> </ul>	<ul style="list-style-type: none"> <li>Legal Compliance</li> </ul>	<ul style="list-style-type: none"> <li>New customers</li> <li>Attraction of new investors in the case of good reputation</li> </ul>
<b>Corporate Social Responsibility</b>	<ul style="list-style-type: none"> <li>Risk of greenwashing if CSR initiatives are not well planned and measurable.</li> </ul>	<ul style="list-style-type: none"> <li>Corporate Social Responsibility Policy</li> <li>Engagements</li> </ul>	<ul style="list-style-type: none"> <li>Building a positive reputation from good Corporate Citizenship.</li> <li>Improved customer loyalty</li> </ul>
<b>Cybersecurity</b>	<ul style="list-style-type: none"> <li>Data loss</li> <li>Damage of reputation</li> </ul>	<ul style="list-style-type: none"> <li>Data Privacy and Protection Policy</li> <li>Trainings</li> </ul>	<ul style="list-style-type: none"> <li>Strengthen brand and reputation by investing in cybersecurity</li> </ul>
<b>Data Loss</b>	<ul style="list-style-type: none"> <li>Disruptions to bank operations</li> </ul>	<ul style="list-style-type: none"> <li>Data Privacy and Protection Policy</li> <li>Trainings</li> </ul>	<ul style="list-style-type: none"> <li>Improved data management</li> <li>Use of data analytics to improve their decision making</li> </ul>

# Issues, Risks and Opportunities

Issue	Risk/Impact	Mitigation	Opportunities
<b>Customer Information</b>	<ul style="list-style-type: none"> <li>• Reputational Risk</li> <li>• Financial losses</li> <li>• Legal consequences</li> </ul>	<ul style="list-style-type: none"> <li>• Data Privacy and Protection Policy</li> <li>• Trainings</li> </ul>	<ul style="list-style-type: none"> <li>• Improved ability to market the bank and attract customers.</li> <li>• Development of new products and services.</li> </ul>
<b>Operational</b>	<ul style="list-style-type: none"> <li>• Process failure</li> <li>• Financial loss</li> <li>• Intrusion</li> </ul>	<ul style="list-style-type: none"> <li>• Internal process flow reviews</li> </ul>	<ul style="list-style-type: none"> <li>• Improved efficiency through the use of technology</li> <li>• Enhance customer satisfaction</li> </ul>

**NMBSure**

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NMB BANK LIMITED

**Protect your investment with NMBSure Agribusiness cover.**

# Sustainability Governance

## Governance Structure on Sustainability Reporting



# Ethics and Integrity

## Management approach

The group ascribes to high standards of ethics and integrity in all its operations. Our policies, contains ethical principles that address key risk areas, including anti-bribery and corruption, digital ethics, human rights, and anti-discrimination. We have developed policies for preventing and dealing with Bribery and Corruption. An Anti-Bribery and Corruption (ABC) Policy is in place to safeguard the organisation from Bribery and Corruption. The organisation has also developed an Ethics Charter which defines expected norms of conduct. Awareness has been raised on ethics amongst our employees. Ethics and integrity are at the centre of our operations. Therefore, corruption, bribery and unethical conduct have no place in our organisation... Our strict policy regimes identify risks and implement preventive measures.

## Anti-Corruption

At NMBZ we have a zero-tolerance for corruption, which is supported by the Anti-Bribery policy and Ethics Charter. These policies aim to prevent anti-competitive collusion, bribery and corruption in the various jurisdictions where the Group operates. The prevention, detection and reporting of bribery, corruption and conflicts of interest is the responsibility of every employee and our stakeholders. Any unethical or corrupt practices are reported through the Compliance department.

Risk	Actions to Address Risk
<b>Bribery and Corruption</b>	<ul style="list-style-type: none"> <li>• Anti - Bribery and Corruption Policy.</li> <li>• Grievance Redress Mechanism Procedure</li> <li>• Procedure to govern gifts and hospitality.</li> <li>• Anti-Bribery and Corruption training was undertaken by an external party as well as by the bank's compliance department</li> <li>• Suggestion boxes are available across all branches where stakeholders can inform the Bank of any fraud suspicions</li> </ul>
<b>Conflict of interest</b>	<ul style="list-style-type: none"> <li>• The bank requires all employees to declare potential, perceived or actual situations of Conflict of Interest (COI).</li> </ul>
<b>Customer Privacy</b>	<ul style="list-style-type: none"> <li>• Privacy Policy and Consumer Protection Policy is in place which details the bank's commitment to protecting customer information</li> </ul>

# Memberships, Awards and Recognition

## Memberships

We are a member of the following networks and membership organisations.

- Bankers Association of Zimbabwe (BAZ)
- ESG Network Zimbabwe
- Marketers Association of Zimbabwe (MAZ)

## 2024 Key Achievements

### Digital Innovation Bank

We're honoured to have been named Winner of the Digital Innovation Bank at the 2024 Banks and Banking Survey Awards. This award reflects our dedication to delivering cutting-edge digital solutions that empower our clients and drive progress in the banking sector.

### ESG & Sustainability Oriented Organization of the Year

We are proud to announce that NMB Bank Zimbabwe has been named the ESG & Sustainability Oriented Organization of the Year at the 2024 National Annual ESG and Responsible Business Achievement Awards! This prestigious recognition, highlights our unwavering commitment to environmental, social, and governance (ESG) principles. It's a testament to our efforts in fostering sustainable practices within our organization and the communities we serve.

## Our Awards



### **ESG & SUSTAINABILITY ORIENTED ORGANIZATION OF THE YEAR**

National Annual ESG and Responsible Business Achievement Awards, 2024

### **DIGITAL INNOVATION AWARD WINNER**

Banks and Banking Survey Awards, 2023



### **OVERALL BEST PERFORMING BANK**

Banks and Banking Survey Awards, 2022

### **2ND RUNNER-UP OVERALL BANK OF THE YEAR**

AMH Banks and Banking Survey Awards, 2019



### **BEST INNOVATION OF THE YEAR**

MAZ Exceptional Marketing Awards, 2019

### **PEOPLE CHOICE AWARD**

AMH Banks and Banking Survey Awards, 2018



### **BEST BANKING CORPORATE GOVERNANCE**

2018

### **FINANCIAL INSTITUTION OF THE YEAR**

NCC Awards, 2015



### **BEST BANK SUPPORTING SMES**

2014

### **BEST BANKING CORPORATE GOVERNANCE**

2014



### **BEST BANK IN ZIMBABWE**

Financial Times Banker Magazine, 2002 & 2001

### **WON EURO MONEY BEST BANK IN ZIMBABWE**

1999 & 1998



## Economic Performance

### Economic Value Generated (EVG) and Economic Value Distributed (EVD)

NMBZ Holdings believes that our progression should also uplift our stakeholders. We believe in shared value and shared growth. During the year 2024, our Economic Value Generated was ZWG 2,096,753,205 and Economic Value Distributed (EVD) was ZWG 948,821,494 consequently, our Economic Value Retained was ZWG 1,147,931,711. Key areas where our economic value was distributed included employee salaries, wages, payment to our service providers, contractors, payment of taxes and Corporate Social Investment.

ECONOMIC INDICATORS	Amount (ZWG) Total for the year 2024
Economic Value Generated (EVG) (Revenue or Sales)	2,096,753,205
Economic Value Distributed (EVD) (e.g employee salaries, wages, operating costs, payments to providers, contractors, payment to government & community investments etc)	948,821,494
Economic Value Retained (EVG - EVD)	1,147,931,711

### Funding By Sector

We contribute significantly to sustainable socio-economic development across all sectors of the economy. The highest financing proportion supported Agriculture. Manufacturing activities were also supported by the bank as well as transport, distribution, mining, and power distribution. Other key sectors include education, health, microfinance, construction and real estate; tourism, retail, wholesale as well as individuals. The diversity of the funded sectors, demonstrate the diversity of NMBZ in fostering economic and social development. The distribution of funding by percentage is presented in the table illustrated in this section. Our sector distribution demonstrates that we facilitate economic inclusion.



## Economic Performance

FINANCED SECTORS	Percentage Funding (%) 2023	Percentage Funding (%) 2024
Distribution, Retail and Wholesale – Other	5.5	4.04
Distribution, Retail and Wholesale – Fuel	0.3	1.48
Services – Education	0.4	0.21
Services – Financial	2.0	0.97
Services – Other	0.4	0.66
Services – Telecommunication	0.1	0.13
Services – Transport	5.9	3.06
Services- Health	0.2	0.19
Tourism	1.5	0.98
Staff loans	1.5	1.19
Personal Loans	11.0	18.22
Microfinance loans	2.7	6.74
Manufacturing	14.4	12.72
Mining	6.5	3.83
Agriculture – Livestock/Other Crops/Agro Processors	30.6	28.78
Agriculture – Tobacco	1.0	4.69
Conglomerate	2.7	0.00
Engineering, Construction and Real Estate	5.5	8.62
Public Sector	6.9	2.24
Individual – Mortgages	0.8	1.26

## Economic Performance

### NMBHer: Advancing Women’s Economic Empowerment

At NMB Bank, we remain steadfast in our commitment to gender equality and financial inclusion. Recognizing the vital role women-led businesses play in Zimbabwe’s economy, we continue to address the challenges that hinder their access to finance. Many women entrepreneurs still face barriers such as limited collateral and lack of verifiable credit histories and access to credit facilities, which restrict their ability to secure funding and grow their businesses.

In response, the Bank continues to strengthen NMBHer, an initiative dedicated to empowering women through tailored financial solutions. NMBHer aims to create products and services that suit every economically active woman in the value chain. We have dedicated credit lines to support women who are in business, and our criteria is not shadowed by tedious paperwork that the majority do not have. Our aim is to provide financial empowerment to women through products that mirror them and their economic activities, from small SME up to large corporate businesses.

Our mandate with NMBHer is not only limited to financial assistance but also financial literacy. We teach women how to navigate their businesses and offer understanding on how trade and financing work. Our aim is to nurture women-led initiatives from the ground up – holding their hand from idea to formidable businesses. To do this, we have SME clinics that were designed to bring together women of different economic pillars and teach them the language of business and finance.

Partnerships play a pivotal role in our mandate, and we understand how imperative it is to work together with partners who share a common goal with us of financial inclusion. Notable partnerships include the European Union, the Embassy of the United States of America, Zimbabwe Agricultural Development Trust (ZADT), The Ministry of Women Affairs, Community, Small and Medium Enterprises Development, and the Academy for Women Entrepreneurs (AWE). Together, we continue to work on a shared vision of improving the livelihoods of women by empowering them and continuing to contribute to the economic success of Zimbabwe.

Flagship products under this initiative include the NMBHer Microfinance Loans, NMBHer Insurance, NMBHer Savings Account, and NMBHer Business Clinics, which continue to provide the much-needed knowledge base and capital to women-led businesses, bridging the financing gap and driving sustainable growth.

Through NMBHer, we are not just providing financial support; we are investing in economic resilience, innovation, and sustainable business growth for women in Zimbabwe. Our goal is to equip women with the financial tools they need to thrive in business and contribute meaningfully to the national economy.

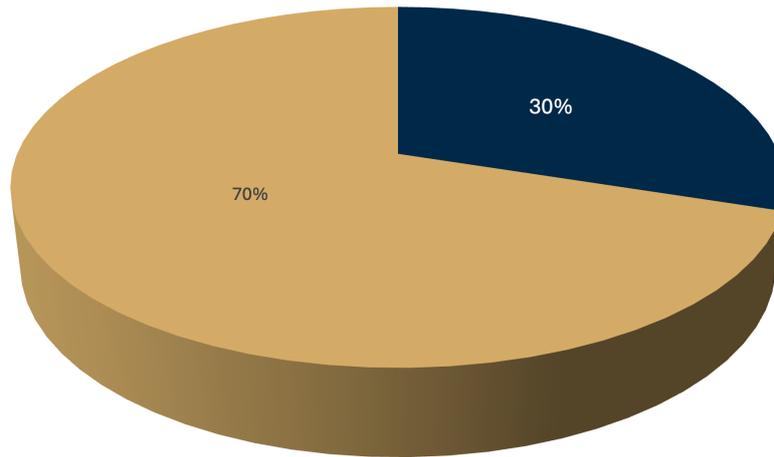
As we move forward, NMB Bank remains committed to expanding women-focused financial solutions and fostering an inclusive banking ecosystem that supports women entrepreneurs at every stage of their journey.



# Economic Performance

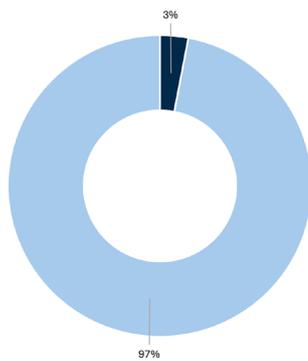
## MicroFinance Loans

■ Total Loans issued to Males ■ Total Loans issued to Females



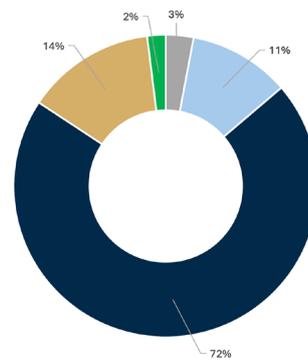
## Loan Book Composition by Product

■ Business Loan ■ Personal Loan



## SME Loan Book by Sector

■ Agriculture ■ Manufacturing ■ Retail ■ Services ■ Transportation

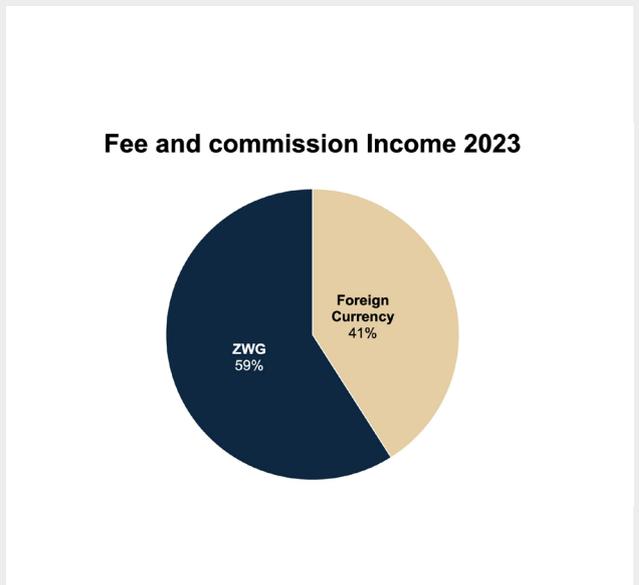
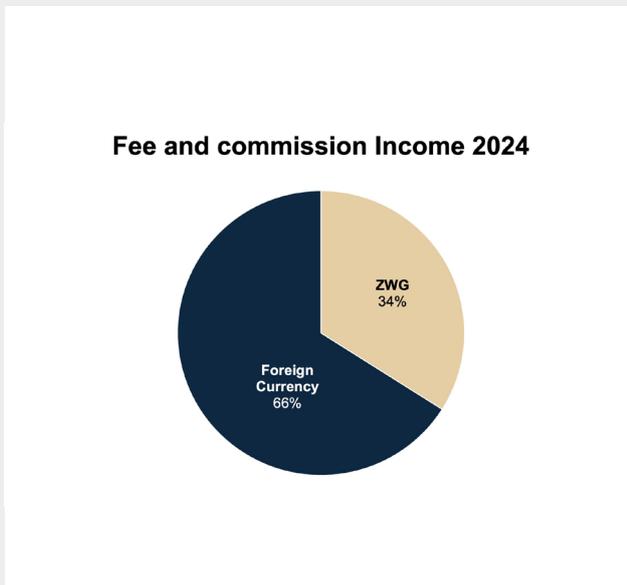
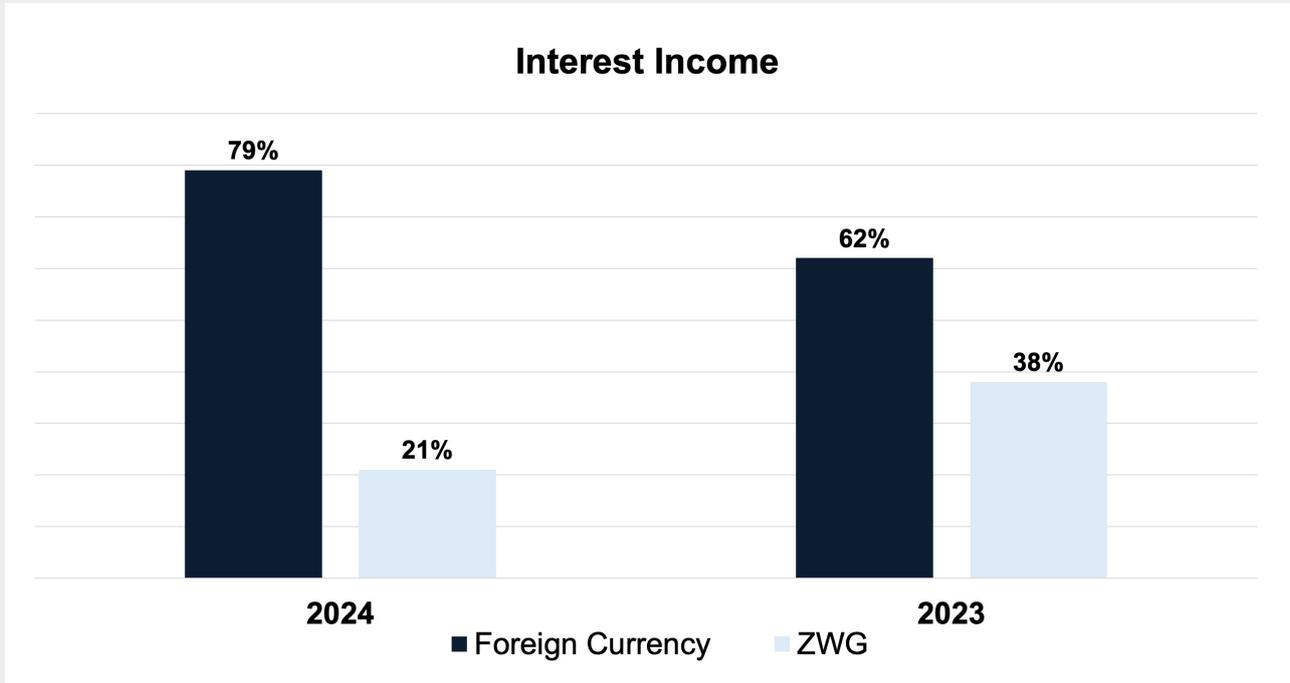


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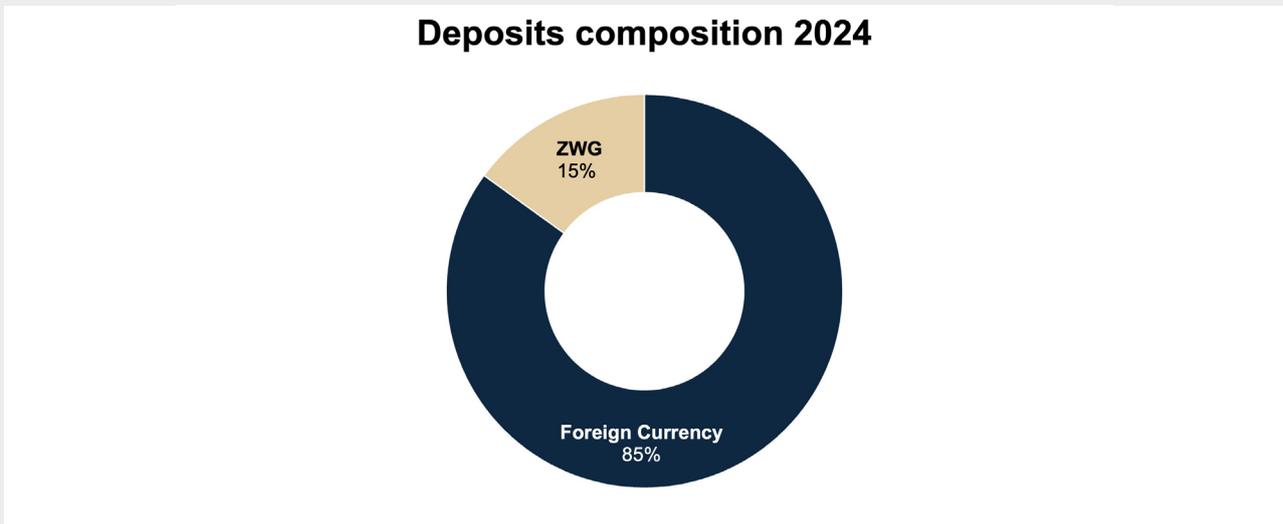
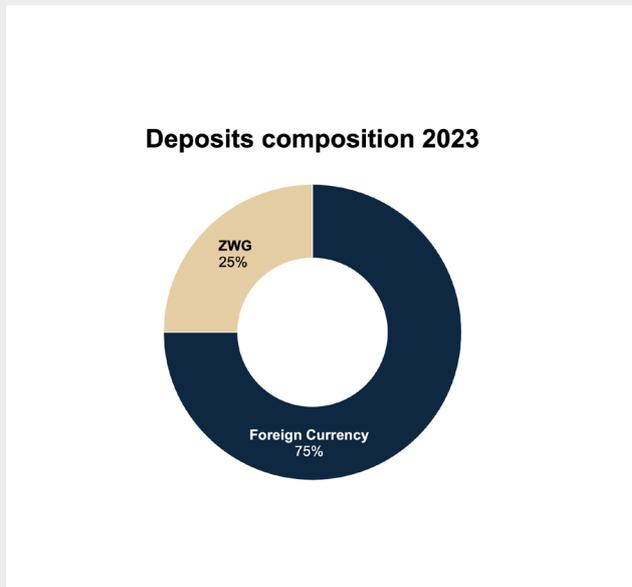
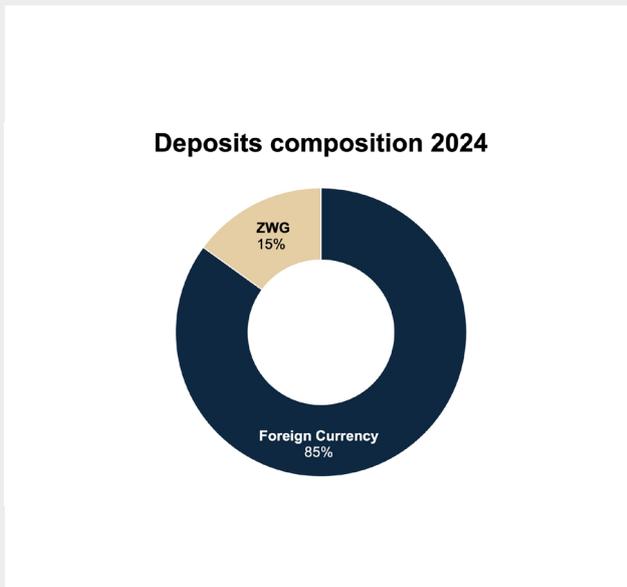
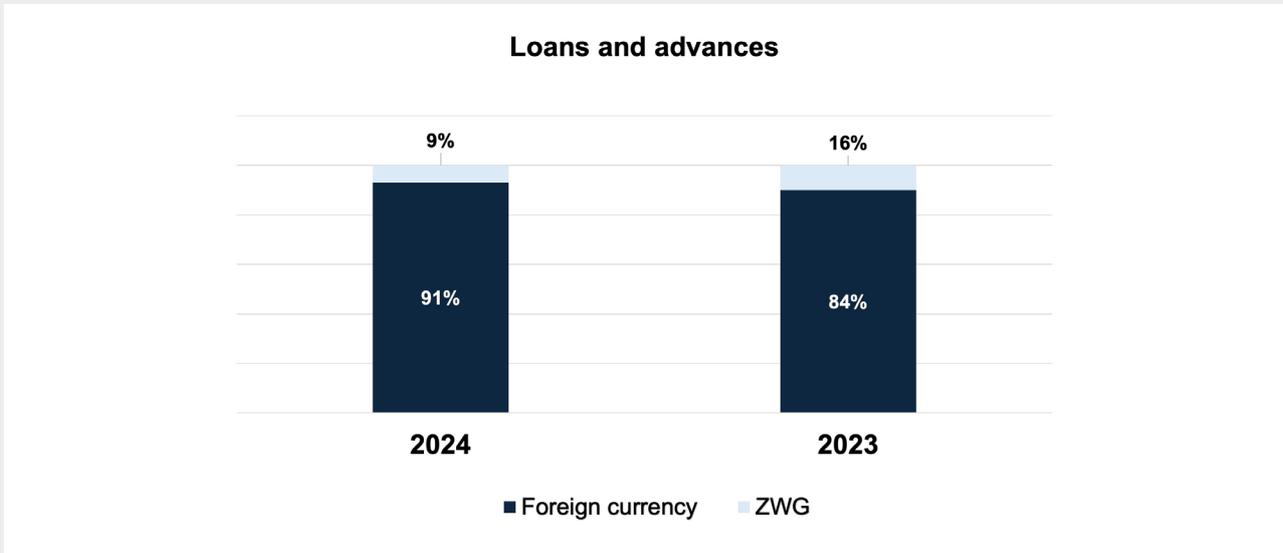
- ▶ CARD SERVICES
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# Economic Performance Highlights



# Economic Performance Highlights



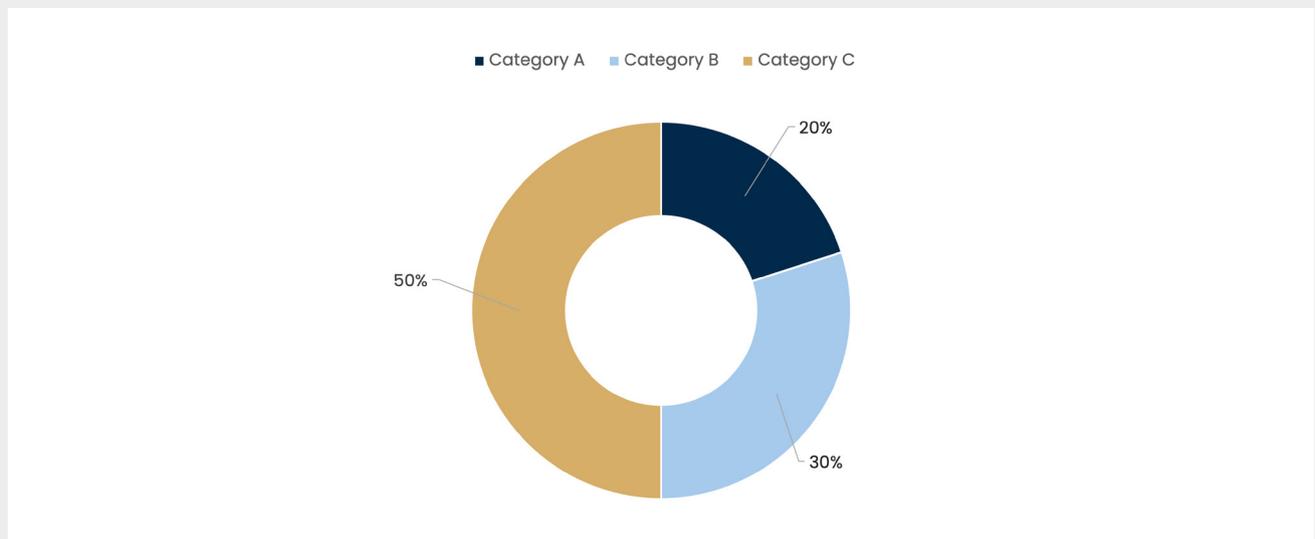
# Responsible Financing

In pursuit of our sustainability priorities we implement Responsible Financing. In accordance with our Environmental and Social Risk Management (ESRM) Policy, we screen projects for their environmental and social risks. The first step in all our prospective lending decisions is to apply an Exclusion List, which details a list of activities that the Bank cannot finance. If a project is not on the Exclusion List, it is screened based on its environmental and social risks. We categorise projects according to their Environmental and Social Risk. Categorisation is based on three categories namely - Category A, Category B and Category C. This framework is in sync with the International Finance (IFC) Corporation Standards.

Category A	Category B	Category C	Financial Intermediaries
Very high and irreversible impacts	Moderate impacts	Minimal Impacts	FI

Our loan book is diverse and caters for borrowers drawn from different economic sectors. For all Category A projects, an Environmental Impact Assessment (EIA) is required. Furthermore, if the project has medium environmental risk (Category B); an Environmental and Social Management Plan is required. For projects which fall in Category C, no further requirements are placed on E & S. The diagram illustrates the distribution of the loan book by percentage.

## Loan Book by E&S Risk Category



## Commitment to Sustainable and Responsible Development

At NMB Properties, we recognize that the need for responsible, high-quality, and sustainable development has never been more critical. Our approach is guided by a commitment to the highest Environmental, Social, and Governance (ESG) standards, ensuring that our projects not only meet but also exceed modern sustainability benchmarks.

Our ambition is to drive sustainable urban development and redevelopment while enhancing customer satisfaction across our leased properties. We believe that by integrating sustainability into our operations, we create lasting value for both the communities we serve and our business. While this journey comes with its challenges, our recent flagship development at 45 Marlborough Drive, Harare, stands as a testament to our dedication to responsible development.

## NMB Properties

Beyond constructing properties, we take pride in shaping the architectural landscape of Zimbabwe through modern, forward-thinking designs. Our developments incorporate cutting-edge technologies to optimize energy efficiency, water conservation, and waste reduction, fostering healthier and more sustainable environments. However, our vision extends beyond individual buildings—we are committed to creating integrated, mixed-use developments that cater to diverse needs. Our portfolio includes residential, commercial, industrial, and student accommodation, as well as holiday homes, ensuring a well-rounded contribution to Zimbabwe's real estate sector.

By seamlessly integrating multiple functions within our developments, we cultivate vibrant, liveable spaces that promote cross-community interactions and incorporate green spaces, modern amenities, and artistic elements. Our dedication to sustainability is embedded in every project, reflecting our mission to deliver innovative and responsible real estate solutions.

### Sustainable Development Goals

The United Nations' seventeen SDGs were adopted by all United Nations Member States in 2015 as part of the 2030 Agenda for Sustainable Development. Our adoption of some of the SDGs in our day-to-day operations is one way we track and monitor our sustainability efforts. NMB Properties' activities currently aim to align applicable SDGs in their operations.



# NMB Properties Contribution to the SDGs 2024

## Sustainable Development Goals (SDGs) Alignment.

The United Nations’ seventeen SDGs were adopted by all United Nations Member States in 2015 as part of the 2030 Agenda for Sustainable Development. Demonstrating alignment with SDGs is one way we show how our activities contribute positive outcomes for our environment and our people. NMB Properties’ programs currently aim s to align with nine of the seventeen SDGs.

### GRI

The GRI Index references the Standard Disclosures from the GRI Sustainability Reporting Guidelines based on the G2016 indicators.



**Goal**

Promote water conservation and efficient use of resources in buildings.

**NMB Properties Initiatives**

Implement water-saving technologies and infrastructure, such as low-flow faucets and rainwater harvesting systems in all our projects.

Strictly monitor construction activities to minimise reworks.

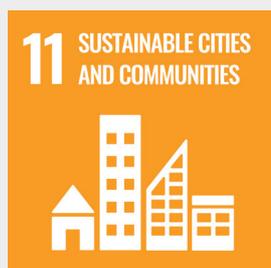


**Goal**

Increase the use of renewable energy sources in company-owned buildings.

**NMB Properties Initiatives**

Installed solar panels or other renewable energy systems to reduce reliance on fossil fuels.



**Goal**

Develop sustainable and resilient communities.

**NMB Properties Initiatives**

Implement green building practices, promote mixed land-use development.

# NMB Properties Contribution to the SDGs 2024



**Goal**  
 Minimize waste generation and promote recycling and resource efficiency.

**NMB Properties Initiatives**  
 Implement waste management systems and promote responsible consumption practices among residents, through the use of Biogas technology.  
 Apply the 3Rs principle, i.e. Reduce, Reuse, and Recycle



**Goal**  
 Reduce the carbon footprint of properties and mitigate climate change impacts.

**NMB Properties Initiatives**  
 Targets to reducing greenhouse gas emissions, promote energy-efficient retrofits, and support renewable energy initiatives.



**Goal**  
 Promote biodiversity conservation and land restoration

**NMB Properties Initiatives**  
 Incorporating green spaces, plant native vegetation, and support local biodiversity preservation efforts in all our projects.



**Goal**  
 Promote sustainable access to food markets, food production and food distribution through our commercial and industrial properties.

**NMB Properties Initiatives**  
 Establish community markets or allocate space for food producers to process food products.

# NMB Properties Contribution to the SDGs 2024



**Goal**  
 Create healthy living environments that promote well-being for residents.

**NMB Properties Initiatives**  
 Incorporate green spaces, fitness facilities, and promote active lifestyles within the properties.



**Goal**  
 Promote gender equality and diversity within our real estate company.

**NMB Properties Initiatives**  
 Increase the representation of women in leadership positions within the company, contractors and other activities we are involved in.



**Goal**  
 Promote inclusivity and accessibility within properties and communities.

**NMB Properties Initiatives**  
 Ensure all our properties are designed to accommodate individuals with disabilities and support diverse communities.



**Goal**  
 Collaborate with stakeholders to achieve sustainable development.

**NMB Properties Initiatives**  
 Continuous engagement with local communities, NGOs, and government agencies to develop joint sustainability initiatives and share best practices.  
 Include NMB Properties' goals in the Project Management policy, and enforce it on Contractors and Consultants.

## NMB Properties Contribution to the SDGs 2024

### ESG and Building Design

At each stage of our development process, the Development Team considers how best to incorporate ESG as part of its overall goal of creating sustainable spaces for people. Each project's design phase begins with evaluating potential environmental impacts, including obtaining an EIA certificate before the project starts.

Climate resiliency measures are identified at the outset and incorporated into the design for properties located in flood plains or proximate to water-sensitive areas. When considering the redevelopment of a brownfield site with an existing development, the Development Team undertakes a comprehensive investigation of subsurface conditions to determine whether any environmental remediation is required before conversion to a more modern use type.



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# Our Projects

## 28 Thornpark, Marlborough

The site was proposed with 10 semi-detached cluster units. The development will have solar power and solar geysers. The consultants will work adhering to sustainable development guidelines. We have designed and submitted Civil and sewer disposal designs to Harare city for approvals in compliance with council requirements.



## Lot 16 Philadelphia

We have revised the number of Cluster housing units from 39 to 62 units with each siting on 800 square meters stands as required by the Planning scheme and densification required. The project incorporates the use of a biogas Digester and supporting amenities that include a playing ground, and a clubhouse with the provision of a Gym.

## Lot 884 Pomona

Consultation with EMA and other stakeholders on the best use of the land in line with sustainable development principles and wetlands preservation in design and construction. We have managed to submit a prospectus to EMA for the IA Certification.






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## ESG and Building Design



### 45 Marlborough Drive

- Maintaining health and safety issues on-site at all times.
- Conduct Toolbox Talk on a daily basis.

### Design for Bindura Branch

- The design includes the use of sustainable materials and the installation of low energy consumption gadgets such as lights, air conditioning, natural reflecting paints, etc.
- The branch is currently under construction with high emphasis on:
  1. Safety and working on heights
  2. Health issues on site and management.
  3. Noise and air pollution during Construction.
  4. Compliance with all laws and policies.

### Rentals Properties

- Encourage our tenants to use clean energy sources and well as proper waste disposal methods.
- Development of Green leasing in line with ESG standards

### Other Aspects

- Initiated green contracting in all our new contracts.
- Attending Real estate events to share knowledge and sustainable property development technologies, methods and ideas with other professionals in the real estate sector.
- Continuous Stakeholder engagements at all times.

# ESG Considerations on Property Development

## Contractors and ESG Considerations

- **Environmental:** The contractors are required to incorporate sustainable construction methodologies and practices, such as the use of energy-efficient materials and technologies, to minimize the project's environmental impact.
- **Social:** The contractors include provisions to ensure fair labor practices, worker safety, and the inclusion of local community stakeholders in the project's development.
- **Governance:** Established clear reporting and oversight mechanisms to monitor the contractors' adherence to our ESG standards and their performance in delivering the project.

## EMA Consultations and Stakeholder Feedback

### 884 Project:

The continuous engagement with EMA on the 884 project highlighted the need to adhere to the existing wetland regulations on the site and the integration of green spaces within the development.

## Leasing and Renewable Energy Integration

In the Reoville leasing project, we have made a commitment to incorporate solar energy systems into the development. This initiative aligns with our goal of promoting the use of renewable energy sources and reducing the project's carbon footprint.

## CT Bolts and Roof Safety

As part of our ongoing efforts to ensure the safety and well-being of our tenants and visitors, we have conducted a comprehensive review of the CT Bolts project, with a specific focus on roof safety.

## The Cleveland Project and ESG Commitment

We are currently working on the feasibility of the Cleveland Project as a key component of our commitment to sustainable urban development and aligns with our ESG objectives. We are conducting a comprehensive assessment of the environmental, social, and economic impacts of the Cleveland Project, including the following activities.

- Engage with local community stakeholders to ensure their perspectives and concerns are incorporated into the project's planning and implementation.
- Develop and implement sustainable design strategies, such as the integration of renewable energy sources, green infrastructure, and inclusive housing options.

## A Comprehensive Analysis of Bank Portfolio on ESG Performance

The analysis focuses on the environmental impact of physical assets (e.g., energy efficiency, carbon footprint), social factors (e.g., community engagement, health, and safety), and governance metrics (e.g., transparency, and risk management). The goal is to determine how the bank's property portfolio contributes to its overall ESG strategy and identify areas for improvement.

## ESG and Building Design

### Environmental Analysis

**Energy Efficiency:** The property portfolio of NMB Bank includes both owned and leased buildings used for branch offices, corporate headquarters, and operational centres, Residential and commercial buildings. Energy efficiency plays a pivotal role in minimizing the environmental impact of these properties.

#### Metrics:

**Energy consumption:** The bank's total energy usage across its properties is 00 MWh/year.

Renewable energy adoption: Currently, 00% of the energy supply for the portfolio comes from renewable sources (solar, Gas, etc.). Only 30% of the total property portfolio currently uses Hybrid of both on-site renewable energy and Electricity Energy (e.g., solar panels).

#### Carbon Emissions

The bank has made strides in reducing its carbon footprint but continues to face challenges in fully decarbonizing its property portfolio.

#### Waste Management and Water Use

Reducing waste and water use is an important component of the bank's sustainability strategy.

### Social Analysis

#### Health and Safety

Ensuring the health and safety of employees, customers, and tenants is a priority for NMB Properties. We have implemented rigorous health and safety protocols, particularly on our construction sites. Regular audits are conducted to ensure fire safety, emergency preparedness, and occupational health compliance.

**The quality and integrity of NMB Properties operations and engagements as a company is further upheld through a clear set of vision, mission and internal policies.**

- As a subsidiary of NMBZ Holdings, we are governed by a clear Corporate Policy (COP) and Standard Operating Procedures (SOP). All staff are required to be familiarized with and conduct business according to the professional and ethical standards summarized within these binding documents.
- All staff are trained with respect to the NMBZ Policies, safety procedures, Cyber security and sensible information technologies use.
- As a responsible developer and real estate company, we engage in selecting the most suitable business partners and suppliers through the structured procurement process, supplier selection through tender portal – fair and trustworthy approach towards the process
- At NMB Properties, we are proud to have a gender balanced workforce comprising a balanced 50/50% gender ratio.

## Adoption of Environmental and Social Safeguards At NMB Properties

Safeguards	Areas of Focus	Actions
<b>Environmental</b>	Sustainable Design/ Green Engineering	<p>Incorporation of Sustainable design principles in new developments.</p> <p>Our 45 Marlborough Drive project was design by a Certified Green Engineering Architect. Furthermore we are looking at partnerships with local authorities in the area of planning and development of master plans</p>
	Energy Efficiency	Our projects incorporate the use of solar power and conversion of wastewater to gas through use of biogas digesters (Reoville, Lot 16 Philadelphia , Head office)
	Water Management	Our designs for Lot 16 Philadelphia incorporate water - reuse as the effluent is utilized for irrigation of lawns and green areas. The head office uses boreholes
	Waste Management	<p>All new projects are being designed with the aim of reducing, recycling and re-using of waste.</p> <p>Lot 16 Philadelphia aims to reuse the wastewater for irrigation and also recycle waste by generating gas for use in the cluster units thereby reducing the electrical power use.</p>
Safeguards	Areas of Focus	Actions
<b>Social</b>	Community Engagement	All our housing projects have underwent stakeholder and community engagement through the ESIA process and the community concerns have always been incorporated in the design and project considerations

# Adoption of Environmental and Social Safeguards At NMB Properties

Safeguards	Areas of Focus	Actions
Social	Affordable Housing	Plans are in place to develop affordable housing to address social inequity. The Rangemore housing project is to develop high density stands that are generally affordable
	Regulatory Compliance	We aim to ensure that all our projects comply with the following regulatory bodies: Local authorities, Government and parastatal requirements (EMA, Local Government).
Governance	Transparency	We adopted GRI standards in reporting.







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