

2025 ANNUAL SUSTAINABILITY REPORT

DRIVING A SUSTAINABLE FUTURE FOR ALL

www.nmbz.co.zw

Secretary and Registered Office

Company Secretary

V.T. Mutandwa

Registered Offices

19207 Liberation Legacy Way
Borrowdale Leopold Takawira Street
Harare
Zimbabwe

NMB Centre

George Silundika Avenue/
Leopold Takawira Street
Bulawayo
Zimbabwe

Telephone: +263 08688003347 / 08677008565 - 6

Website: <https://www.nmbz.co.zw>

Email: enquiries@nmbz.co.zw

Table of Contents



ACRONYMS	1
CHAIRMAN'S STATEMENT	2
CEO'S STATEMENT	4
ABOUT THIS REPORT	6
OUR HISTORY	7
OUR AWARDS	8
OUR SUBSIDIARIES	9
PARTNERS DISTRIBUTION	10
OUR FOOTPRINT	11
BOARD OF DIRECTORS	12
NMBZ AT A GLANCE	15
MATERIALITY ASSESSMENT	16
SUSTAINABLE SUPPLY CHAIN	17
OUR PEOPLE	18
OUR PARTNERSHIPS	35
OUR RESPONSIBLE LENDING	39
NMBHER	41
OUR ENVIRONMENT	44
OUR ECONOMIC INCLUSION	54
OUR CORPORATE GOVERNANCE	56
OUR SOCIAL IMPACT	61
ALIGNMENT WITH THE UN SDGS	63
OUR CORPORATE SOCIAL INVESTMENTS (CSI)	76
OUR FUTURE AMBITIONS	84
APPENDICES	86

Acronyms

ABC	Anti-Bribery and Corruption
CSI	Corporate Social Investment
CSR	Corporate Social Responsibility
DEFRA	Department of Environment
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
IFRS	International Financial Reporting Standards
IOBZ	Institute of Bankers Zimbabwe
ISO	International Organisation for Standardisation
KW	Kilowatt
MJ	Megajoules
MW	Megawatt
PS	Performance Standard
SDG	Sustainable Development Goal
SODA	Society for the Destitute Aged
ZSE	Zimbabwe Stock Exchange

Chairman's Statement



“This report provides in-depth information on our management approach to sustainability, sustainability governance framework and the respective targets and goals across key sustainability priorities”

Pearson Gwero
Chairman

It is my pleasure to present the NMBZ Holdings Limited Sustainability Report for the financial year ended 31 December 2025, highlighting the meaningful progress we continue to make in embedding sustainability into our strategy, governance structures, operations and stakeholder engagements. As a diversified financial services group, we remain committed to creating long-term shared value through responsible banking, innovation and inclusive growth that positively impacts our customers, communities and the broader economy.

The 2025 financial year unfolded within a gradually improving, yet still evolving, macroeconomic environment. Zimbabwe experienced increased monetary and exchange rate stability driven by coordinated fiscal and monetary policy interventions aimed at restoring confidence, moderating inflationary pressures and improving economic predictability. While these developments contributed to improved business conditions, structural vulnerabilities, infrastructure gaps and climate-related risks continued to present challenges for businesses and communities alike. These realities further reinforced the importance of institutional resilience, sustainable business practices and responsible capital allocation.

Against this backdrop, NMBZ Holdings remained focused on supporting national economic development while strengthening the resilience and sustainability of the Group. Our strategic emphasis on diversification, digital transformation, innovation and responsible financing enabled the Group to continue delivering value to stakeholders while positioning the business for sustainable long-term growth.

As climate-related risks continue to evolve globally and locally, the Group intensified its focus on strengthening climate governance and embedding sustainability considerations into enterprise-wide decision-making processes. In recognition of the strategic importance of ESG and climate resilience, the Board appointed a dedicated Sustainability Champion, Mr. Dzingira Matenga, to strengthen oversight and strategic leadership on sustainability and climate-related matters across the Group.

In further strengthening our climate risk management framework, the Group developed a Climate Risk Screening Tool designed to enhance the identification, assessment and monitoring of environmental and climate-related risks within our lending and investment activities. The tool supports more informed decision-making while strengthening the Group's ability to identify sustainable financing opportunities and proactively manage climate-related exposures.

The Group also continued applying environmental and social risk assessment processes guided by the International Finance Corporation (IFC) Performance Standards. Through these assessments, our ESG team evaluates clients and projects to ensure alignment with responsible environmental and social practices. These processes remain an important component of our broader credit and risk management framework and reinforce our commitment to responsible banking.

As part of our environmental stewardship initiatives, the Group conducted four energy audits during the year to assess operational efficiency and identify opportunities for reducing energy consumption and improving environmental performance across our operations. These initiatives form part of our broader commitment to operational sustainability and resource efficiency.

Our commitment to renewable energy adoption continued to deliver measurable environmental and economic benefits. During the year, the Group's solar plant generated 106.64 MWh of renewable energy, resulting in estimated energy cost savings of approximately USD12,924.32. In addition, the use of solar energy contributed to the avoidance of an estimated 42 tonnes of carbon emissions, supporting our broader objective of reducing the Group's environmental footprint and contributing to climate mitigation efforts.

Beyond our internal operations, the Group also remained actively engaged in community-based environmental conservation initiatives. During the year, tree planting programmes were

Chairman's Statement

conducted at Ndangariro Primary School in Chitungwiza and Pathway Group of Schools as part of our commitment to environmental awareness, ecosystem restoration and climate resilience within the communities we serve.

The Board itself was further strengthened during the year through the appointment of three accomplished professionals whose diverse expertise and extensive experience will contribute significantly to the Group's strategic direction, governance and long-term sustainability objectives.

Mrs. Gwen Muteiwa joined the Board bringing over two decades of experience in the financial services sector across Southern, East and West Africa, with deep expertise in finance, accounting, governance and strategic leadership. Her regional and executive leadership experience adds valuable insight to the Group's growth and transformation agenda.

Mr. Zondi Kumwenda also joined the Board and brings over 30 years of professional experience in auditing, corporate finance, business rescue, governance and financial management. His broad expertise across financial services, restructuring and corporate advisory strengthens the Board's oversight capabilities within a dynamic operating environment.

The Board was further enriched through the appointment of Ms. Sandra Mehlomakulu, a seasoned legal and business executive with extensive experience in strategy, governance, public policy and stakeholder management. Her legal and strategic expertise enhances the Group's focus on governance, regulatory compliance and sustainable institutional growth.

Through our property development subsidiary, NMB Properties Limited, the Group also continued contributing toward sustainable urban development and improved living standards. During the year, NMB Properties completed the development of residential housing units in Marlborough, which commenced leasing in December 2025. The project was undertaken to support the provision of decent, quality and accessible accommodation while contributing to sustainable communities and inclusive urban development.

This initiative aligns with the United Nations Sustainable Development Goals, particularly SDG 11: Sustainable Cities and Communities, which promotes access to safe, resilient and sustainable human settlements. Through such investments, the Group continues to contribute positively to social infrastructure development while creating long-term shared value for communities and stakeholders.

As we look ahead, sustainability will remain central to the Group's long-term strategy, resilience and value creation agenda. We recognise that financial institutions have an increasingly important role to play in supporting sustainable economic transformation, climate resilience and inclusive development. Accordingly, we remain committed to strengthening our ESG governance frameworks, expanding sustainable financing initiatives and embedding responsible business practices across the Group.

I therefore extend my sincere appreciation to the Board, Executive Management and all employees of NMBZ Holdings whose dedication, professionalism and unwavering commitment continue to drive the Group's growth and sustainability journey. I also wish to express my gratitude to our valued customers, shareholders and strategic partners for their continued trust, confidence and collaboration. Together, we will continue building a more inclusive, resilient and sustainable future for NMBZ Holdings and Zimbabwe.



PEARSON GOWERO
CHAIRMAN

CEO's Statement



“We are happy with progress we have made despite the challenging market backdrop”

Gerald Gore
Group Chief Executive Officer

Dear Stakeholders,

The year 2025 was marked by resilience, adaptability and continued progress for NMBZ Holdings Limited as we navigated a dynamic operating environment. The Zimbabwean economy experienced notable macroeconomic stabilisation during the year, supported by disciplined monetary and fiscal measures aimed at restoring confidence, improving exchange rate stability and containing inflation. Against this backdrop, we remained focused on delivering sustainable value to our customers, shareholders, employees and communities, while strengthening the long-term resilience of our business.

As a diversified financial services group operating in Zimbabwe, we recognise the critical role we play in supporting economic growth, promoting financial inclusion and enabling sustainable development. Throughout the year, we continued to provide responsible financial solutions to individuals, SMEs, corporates and the agricultural sector, helping businesses and communities remain productive and resilient in a challenging environment.

Climate change continues to present growing risks to economies and livelihoods, particularly in agriculture-dependent markets such as Zimbabwe. The effects of droughts and unpredictable weather patterns experienced during the reporting period reinforced the importance of integrating sustainability considerations into our strategy, risk management framework and financing decisions. We remain committed to supporting climate resilience through responsible lending, sustainable financing initiatives and increased support for sectors that contribute to long-term economic sustainability. During the year, we strengthened our sustainability agenda by embedding Environmental, Social and Governance (ESG) considerations across our operations and decision-making processes. Our efforts remained focused on enhancing operational efficiency, driving digital transformation, improving customer experience and promoting ethical and transparent business practices. We also continued investing in systems and processes that support responsible governance and long-term value creation.

We are encouraged by the progress made in sustainable finance, with climate-related financing now accounting for 13% of our financing portfolio. This reflects our growing commitment to supporting green and climate-resilient projects across key sectors of the economy, including renewable energy, sustainable agriculture and environmentally responsible infrastructure development. Recognising the importance of strong climate governance and institutional capacity, we also invested in strengthening climate risk oversight at Board level. During the year, members of the Board received specialised climate risk training facilitated by Climate Risk Services from the Netherlands, focusing on climate risk screening, climate-related financial risks and the identification of emerging sustainable finance opportunities. This initiative enhanced the Board's capacity to integrate climate considerations into strategic decision-making and risk management processes.

On the environmental front, we advanced initiatives aimed at reducing our operational footprint through increased digitisation, improved resource efficiency and responsible consumption practices across our operations. We also continued promoting paperless banking solutions and energy-conscious practices within the Group.

Our people remain at the centre of our success. During the year, we continued investing in employee development, wellness and engagement, recognising that a motivated, healthy and empowered workforce is essential to delivering sustainable growth and delivering exceptional service to our customers. We implemented a number of employee wellness initiatives, including health screening programmes, wellness awareness sessions and health talks aimed at promoting preventative healthcare and overall employee wellbeing. In addition, the Group continued to provide staff loan facilities to support employee welfare and financial wellbeing.

We also remained committed to continuous learning and skills development through various in-house training programmes designed to strengthen technical, leadership and digital

CEO's Statement

competencies across the Group. As part of our commitment to ethical conduct and strong corporate governance, employees underwent mandatory training on ethics, anti-bribery and anti-corruption practices, data protection, cybersecurity and information security awareness. These initiatives continue to reinforce a culture grounded in integrity, accountability, innovation and responsible business conduct, while also strengthening our diversity and inclusion efforts across the Group

Our performance during the year demonstrates the resilience of our business model and the strategic importance of diversification. Beyond traditional banking, we continued strengthening our fintech, microfinance and property development operations while advancing our regional growth agenda. The acquisition of Entrepreneurs Financial Centre (EFC) Zambia subsequent to year-end represents an important milestone in our strategy to build a scalable regional financial services platform anchored on digital innovation and financial inclusion.

Beyond our operations, we remained committed to making a positive impact in the communities we serve through targeted Corporate Social Investment (CSI) programmes focused on education, health, financial literacy and community empowerment. During the year, the Group invested approximately USD162,000 in various community initiatives aimed at improving livelihoods and supporting vulnerable communities across Zimbabwe. As part of these efforts, we provided sponsorship and support to organisations such as Dzikwa Trust and Kidzcan Zimbabwe, whose work continues to make a meaningful difference in the lives of vulnerable children and underserved communities. In support of girl child empowerment and dignity, the Group also donated sanitary wear to learners at St Padre Pio Secondary School in Manicaland and Gert Nel Primary School in Gutu. These initiatives reflect our belief that sustainable business growth must go hand in hand with social progress, inclusion and shared prosperity, while contributing positively to the wellbeing and development of the communities we serve

As we look ahead, we remain optimistic about the future and committed to building a resilient, inclusive and sustainable financial institution. While the operating environment may continue to evolve, our purpose-driven strategy, strong governance structures and customer-centric approach position us to respond effectively to emerging risks and opportunities.

On behalf of the Board and Management, I would like to thank our customers, shareholders, regulators, business partners and employees for their continued trust, commitment and support. Together, we will continue shaping a sustainable future for our business, our communities and Zimbabwe as a whole.



GERALD GORE
GROUP CHIEF EXECUTIVE OFFICER

About This Report

Report Scope

This report encompasses data and activities from the 2025 financial year, (January 1 to December 31).

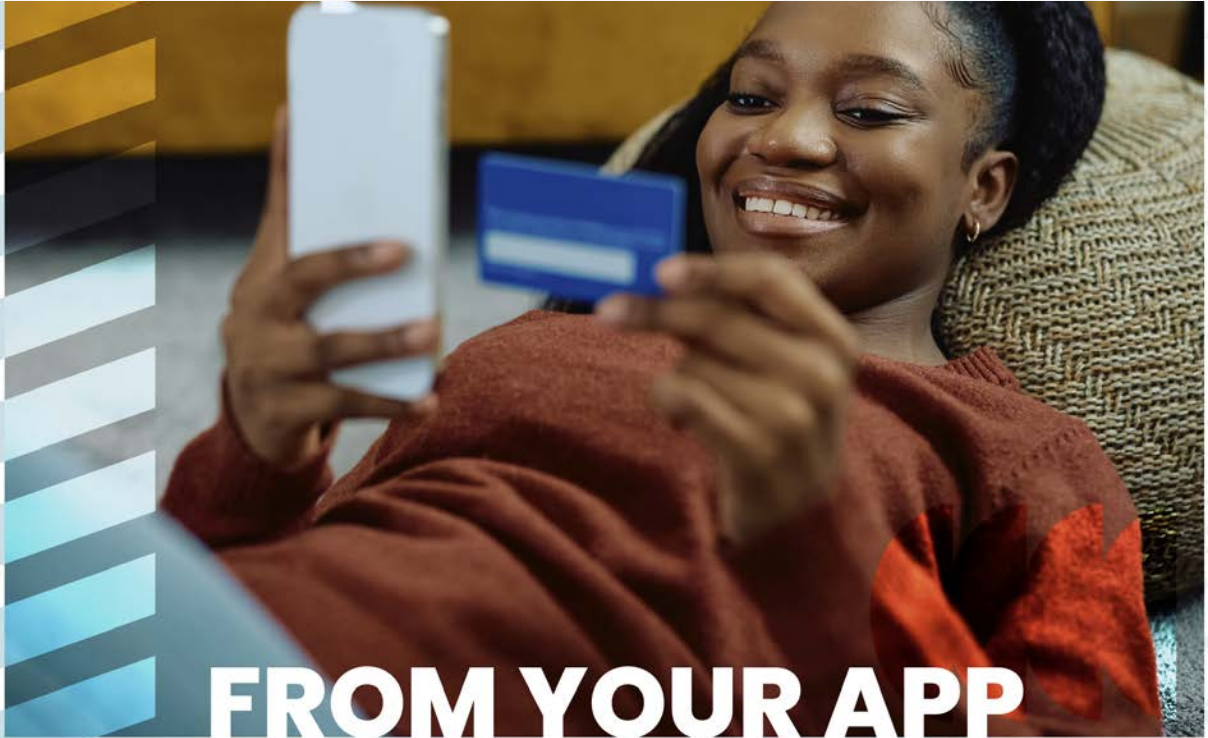
It highlights NMB Bank's ESG performance during this period.

Reporting Guidelines

This Report has been prepared with reference to a range of internationally recognised and industry specific frameworks. Notably, the report reflects the organisation's voluntary and partial early adoption of the International Financial Reporting Standards (IFRS) standards. In addition, the report draws upon established guidelines and principles to ensure comprehensive and transparent reporting. These include the Global Reporting Initiative (GRI) Standards. Furthermore, the report aligns its disclosures with the United Nations Sustainable Development Goals (SDGs), reinforcing the organisation's broader commitment to sustainable development and responsible business practices. The Group applied the principle of double materiality in assessing information to be included in the report comprising financial and impact materiality. Financial materiality considers information that could influence the economic decisions of investors and other financial stakeholders. Impact materiality covers the broader impacts of the Group's activities on the environment and society. Material matters influence the Group's strategy and inform the content of this report. By applying both lenses, the Group identifies matters that are critical to long-term value creation, business resilience, and stakeholder trust.

Assurance

The Board of Directors assumes ultimate responsibility for the disclosures contained in this report. This is done through various approvals and signoffs by both the Management team and the Board prior to publications. No external assurance has been provided.



**FROM YOUR APP
TO YOUR NMB VISA CARD**

You can transfer funds from your Nostro Account to your NMB Visa on the NMB Connect App. Now that's convenience!

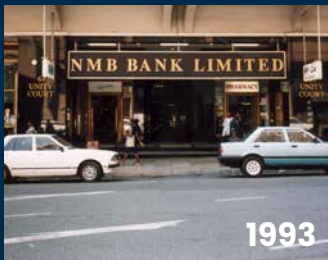
Ts & Cs APPLY

IN PURSUIT OF EXCELLENCE

Our History

Established in October 1992 as the National Merchant Bank of Zimbabwe, NMBZ Holdings Limited has evolved into a diversified financial services group following its listing on the Zimbabwe Stock Exchange in 1997. Its flagship subsidiary, NMB Bank Limited, is a registered commercial bank which commenced operations on 1 June 1993.

The institution was founded by a group of Zimbabwean entrepreneurs with extensive international experience, having previously held senior positions at reputable global financial institutions, including 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. NMB 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 introducing NMBConnect, NMBConnect Online, *241#, Virtual Branch Services, Self Services Portal, Loan Automation.



2022

Entered into a strategic partnership with ZimPOST, establishing Zimbabwe's widest agency banking network.



2023

The Group incorporated two new subsidiaries—NMB Properties Limited (property investment) and XPlug Solutions Limited (fintech and digital solutions).



2024

NMB Bank successfully delivers the first phase of its Core Banking System transformation. The new platform streamlined business processes, reduced manual interventions, and improved service delivery speed.



2025

Entered into an agreement to acquire a subsidiary in Zambia, with the transaction completed in January 2026, marking the Group's expansion into a new regional market.

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, 2024 & 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



Our Subsidiaries



NMBZ HOLDINGS LIMITED

NMBZ Holdings Limited



NMB Bank Limited

NMB Bank Limited is a registered commercial bank and the principal subsidiary of NMBZ, established in October 1992 and since 2023 runs a microfinance division called NMB MicroFinance.



MicroFinance



NMB Properties Limited

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



XPlug Solutions Limited

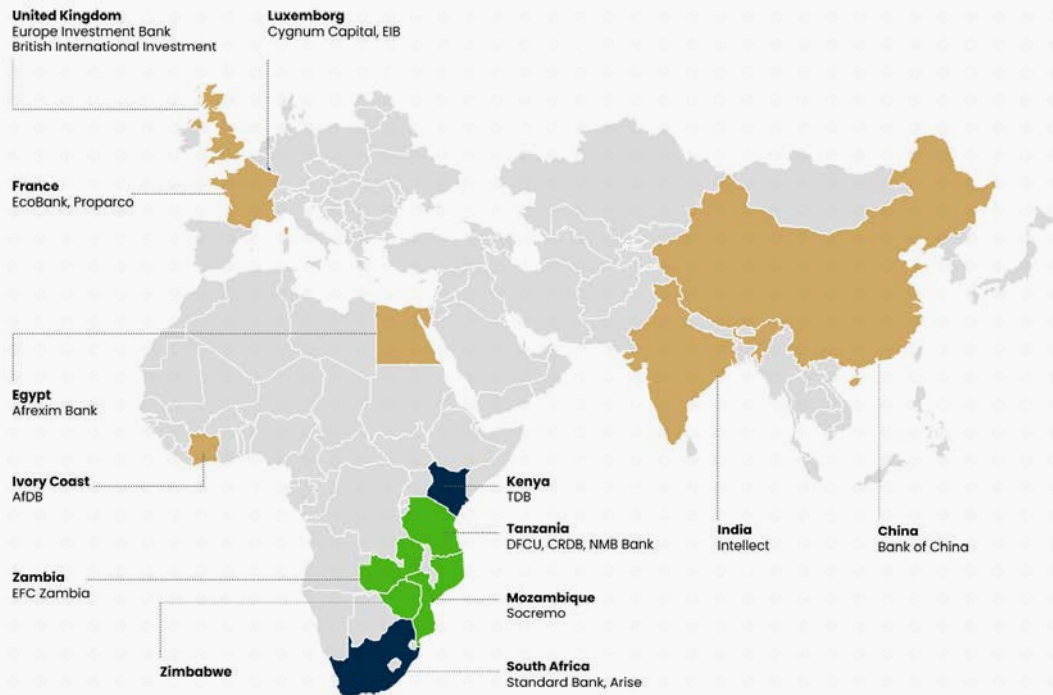
XPlug Solutions Limited is more than a provider of technology services, it is a committed partner which develops and implements innovative, custom-tailored solutions for both small and medium-sized businesses and large corporations.



EFC Zambia

Entrepreneurs Financial Centre (EFC) is a deposit-taking Microfinance Institution licensed and regulated by the Bank of Zambia. We offer specialized financial services to Micro, Small, and Medium Entrepreneurs (MSMEs).

Partners Distribution



Map Key

Corresponding Banks

Tech Partners

Funding Partners

Correspondent Banks



Technical Partners

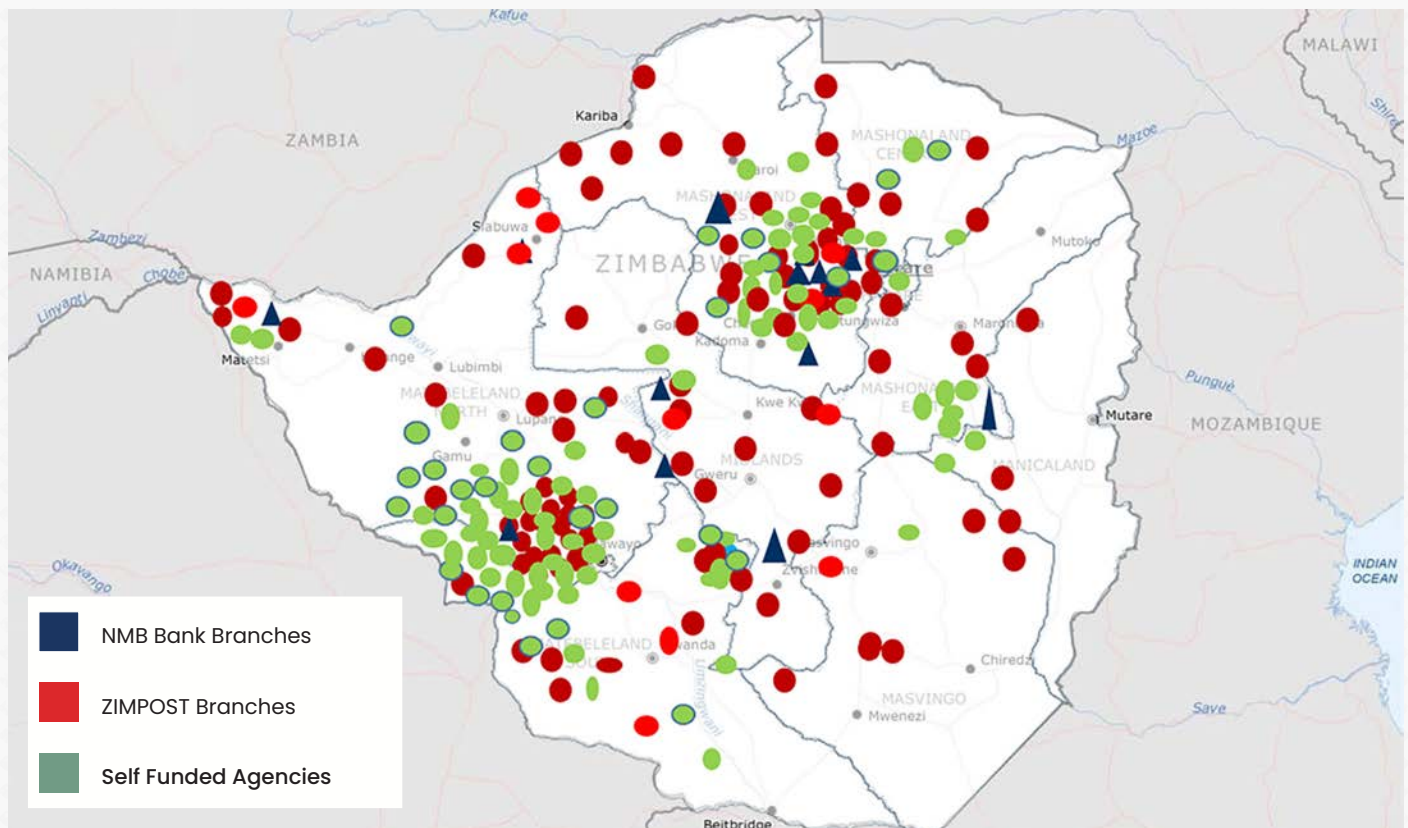


Funding Partners



Our Footprint

Agents Banking Services – Number of Agents		
Province	2024	2025
Bulawayo	7	54
Harare	21	88
Manicaland	19	25
Mashonaland Central	11	21
Mashonaland East	15	20
Mashonaland West	18	30
Masvingo	16	20
Matabeleland North	7	13
Matabeleland South	7	15
Midlands	17	19
Total	138	305



- Widest distribution network covering all provinces.
- Supported by a nationwide network of 305 agency banking outlets, making banking more accessible than ever before.
- Delivering banking convenience to rural, peri-urban, and underserved communities.
- Reinforces NMB’s commitment to financial inclusion and empowering the previously unbanked.
- Enables clients to access basic financial services such as account opening, deposits, withdrawals, and bill payments—closer to where they live and work.

Board Of Directors



Pearson Gowero – Independent Non-Executive Director (Board 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 Master's 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 and 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 Zambef Products PLC Zambia and Marksbury Investments Private Limited.



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, 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 Chipunza is a Chartered Accountant having trained with Deloitte. She has over 23 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 Financial Officer of African Century Limited.



Christine Glover – Non-Executive Director

Christine Glover represents Arise B.V. on the Board. 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. Currently, she is a director of Citiq Treasury (Pty) Ltd, a property fund in South Africa and Boulevardier (Pty) Ltd, a social housing development in Cape Town. 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.



Dzingira Matenga – Independent Non-Executive Director

Dzingira Matenga 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 former Executive Director of Ernst & Young's Africa Consulting practice. Dzingira is a Chartered Management Accountant, a Prince2 Certified Project Management practitioner, holds a BA (Hons) in Accounting and Finance (London, UK) and Leading Sustainable Corporations qualification (Oxford University, UK). 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 15 years working across sub-Saharan Africa on mining, power, logistics and financial services engagements. Dzingira was a special advisor to the Rwandan Development Board (2013 – 2017) and has worked closely with many of Africa's Development Finance Institutions as well as major SOEs. He is a director of African Business Platform (Pty) Ltd. Dzingira also currently works with several DFI's and commercial funders on a platform called Zamlim Power, which is developing a pipeline of Commercial & Industrial renewable power solutions across the SADC.

Board Of Directors



Emilia Chisango – Independent Non-Executive Director

Emilia Chisango 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. Emilia serves as an independent non-executive director of Zimplats Holdings Limited.



Givmore Taputaira – Independent Non-Executive Director

Givmore Taputaira is an independent non-executive director who was appointed to the NMBZ Holdings Limited and NMB Bank Limited boards on 2 January 2020. Givmore holds a Bachelor of Science General degree and a Masters in Business Administration degree from the University of Zimbabwe. Additionally, he has obtained a doctoral degree in Business Administration. He is both a Certified International Professional Leader (CIPL) and Certified International Professional Strategist (CIPS) Certification obtained from Cambridge Global Learning in the United Kingdom. Givmore 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. Givmore is the co-founder and Managing Director at Digital Edge Solutions. He is currently a director of Rainbow Tourism Group Limited and Distinctive Consultancy Services.



James de la Fargue – Non-Executive Director

James de la Fargue represents African Century on the Board. 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 & Touche 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 a director of Matanuska Limited, Efta Limited and Surrey Group.



Julius Tim Tichelaar – Non Executive Director

Julius Tichelaar is a Partner at AfricInvest. Julius is working on the Financial Inclusion Vehicle (FIVE), a perpetual fund and one of the latest initiatives of AfricInvest. He is based in Nairobi, Kenya. 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.



Sandra Nozipho Mehlomakhulu

Sandra Nozipho Mehlomakhulu is a seasoned lawyer with over 23 years of experience in executive and leadership roles, spanning legal advisory, corporate governance, and business development. She currently serves as Director of Business Development at BDO Zimbabwe and Malawi, where she leads the firm's growth strategy and market positioning. Most recently Sandra served as an Associate Director (Markets & Strategy) at Ernst & Young Africa, Centennial Champion for the Institute of Chartered Accountants Zimbabwe, amongst other roles. Sandra has also served as a Vice-Chairperson and Non-Executive Director at Petrotrade (Private) Limited, member of the Institute of Directors Zimbabwe's Women on Boards Committee and Chairperson of the Policy, Legal & Implementation Committee at Transparency International Zimbabwe. Sandra holds a Postgraduate Executive Development Programme from Mandel Training Centre in partnership with the Gordon Institute of Business Science (GIBS), University of Pretoria; a Master of Business Leadership from the School of Business Leadership, University of South Africa; a Law Degree from Rhodes University, South Africa; and a Bachelor of Arts Degree from Rhodes University.

Board Of Directors



Tinotenda Gwendoline Muteiwa

Gwen Muteiwa has over 20 years of experience in the financial services sector in Southern, East and West Africa. She currently serves as Group Chief Financial Officer of Letshego Africa Holdings Limited. Other senior leadership positions held include Group CFO and Country Finance Director of ABC Holdings Limited. Gwen is a Chartered Accountant, an Associate of the Institute of Chartered Accounts Zimbabwe (ICAZ) and an Associate Member of Botswana Institute of Chartered Accountants (BICA). She holds a Master of Business Administration (MBA) from Steinbeis University, Berlin, Germany, an Honours in Accounting Science (HonsCompt) from the University of South Africa (UNISA), and a Certificate in Theory of Accounting (ZCTA, UNISA). She has also completed executive leadership programs at the Gordon Institute of Business Science (GIBS) and the University of Stellenbosch Business School, South Africa, as well as a qualification in the Management of Banks and Financial Institutions from Galilee International Management Institute, Israel. She is an inaugural member of the Women Chartered Accountants Network (WeCAN) under ICAZ and established the WeCAN Botswana Chapter



Zondi Kumwenda

Zondi Kumwenda is a qualified Chartered Accountant with over 30 years of professional experience. He was the Group Chief Executive of Zimplow Holdings having risen through the ranks from Financial Director to Managing Director and eventually to group Chief Executive Officer. He is currently an Advisory and Audit partner of Crowe Chartered Accountants Zimbabwe. Zondi has previously held senior leadership positions including Financial Director at United Refineries, Managing director at Atria Asset Management and Managing Director at Havilah Gold Private Limited. He is a former President of the Engineering and Iron Steel Association of Zimbabwe as well as Council member of the Institute of Chartered Accountants of Zimbabwe (ICAZ). Zondi is also an Insolvency Practitioner and a member of the Corporate Rescue Practitioners of Zimbabwe. He holds a Bachelor of Technology (Honours) in Accountancy and a Postgraduate Diploma in Applied Accountancy from the University of Zimbabwe, and a Business Administration qualification from Manchester Business School. He is a Chartered Management Accountant (CIMA), a Certificate in Business Rescue from the University of Johannesburg and a Leadership Certificate from the University of Cape Town. Zondi currently serves as an Independent Non-Executive Chairman of RADAR Holdings Limited, a Non-Executive Director of Allied Timbers Saligna Private Limited and a Non-Executive Director of Truworths.

NMBZ At A Glance



13%

Green Lending



86%

Screened Service Providers on E&S



106.64 Mwh

Recorded Solar Energy Produced



44%

Women Across The Group



37%

Women in Management



1.63

Employee Turnover Rate



121.01%

Increase of New Agents



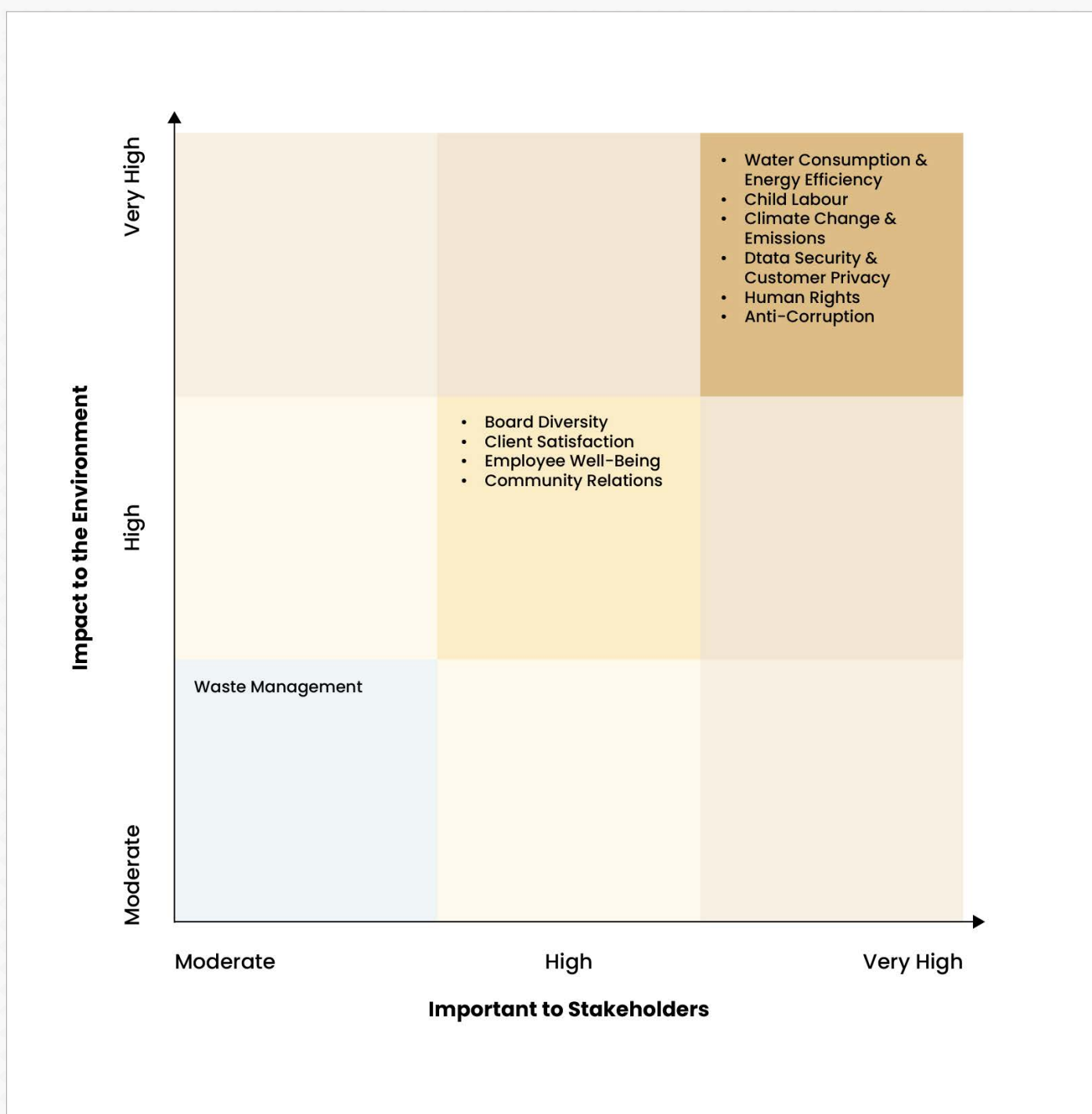
USD 162K

Corporate Social Investment

Materiality Assessment

To effectively address the most impactful issues affecting our business, we engage with our stakeholders through various methods, as detailed in our stakeholder engagement matrix. Their insights help us pinpoint the issues that matter most to them and, consequently, to our business.

To deepen our understanding of these key issues, we constantly monitor evolving trends in our industry through comprehensive analysis. This includes desktop research of materiality trends, benchmarking against industry peers and existing sustainability frameworks like the Global Reporting Initiative (GRI). As a result, these material issues have been recognised as significant and recurring in the current reporting year, making them essential for disclosure and reporting. For each identified material topic, we have evaluated both the potential and actual impacts on the Group’s operations, referred to as Financial Materiality. Additionally, we assessed the subsequent impacts of the Group’s operations on society and the environment, known as Impact Materiality. In this evaluation, we considered various factors such as scope, scale, remediability, and likelihood of occurrence. After aligning these crucial factors, we ranked the topics based on their significance and established thresholds to determine which topics were considered material. We have defined qualitative cut-off points for what constitutes significant impacts that necessitate reporting. The results of the assessment are clearly illustrated in materiality matrix below:



Sustainable Supply Chain

Procurement of goods and services has a potential to cause adverse environmental and social impacts. In the year under review NMBZ continued to mainstream sustainability into the procurement procedures of the organisation.

Management Approach

Our procurement is guided by environmental and social requirements, which have now incorporated sustainable development. Our philosophy is that procurement goes beyond mere price alone. Therefore, our procurement decisions are governed by policies which incorporate financial as well as environmental and social considerations. We have taken conscious steps to green the supply chain and facilitate sustainable procurement. Through managing our procurement, we are better able to control the materials, inputs and services that enter into our operations. Supplier evaluation is key to our operations and we evaluate the performance of our suppliers against international standards of sustainability.

Our Procurement Practices Performance

Procurement is the hallmark of inclusive business. We aim to select suppliers who are responsive to environmental and social risk. Consequently, we assessed our suppliers for environmental and social performance. At the close of the year 86% of our suppliers had been evaluated for environmental and social performance.

Supplier Environmental and Social Assessment	Year 2025
Number of suppliers assessed for Environmental or Social Assessment	86%

We continue to engage the supply chain and identify risks associated with it. Identifying these risks is the gateway for risk mitigation. Our suppliers are assessed before they are given opportunities to supply goods and services. We believe that we can facilitate reduced impact on the environment and society through fostering green procurement.



Our People

At NMBZ Group, our employees are at the heart of our success and strategic vision. With a strong employee value proposition, we strive to create an environment where every team member can realise their potential.

At the core of driving meaningful success in the Group's operations are the people who make it all happen. Our employees are the driving force behind delivering transformative change and bringing the Group's vision to life. This is made possible by the culture that runs deep within our employees, intertwining their passion, dedication, and shared values. We are committed to fostering a culture that aligns with our brand purpose and values and believe that creating an inclusive workplace where all employees can thrive benefits everyone involved.



369

Total Number Of
Staff In 2025

“Our employees are the driving force behind delivering transformative change and bringing the Group’s vision to life”

Our People

Talent Management and Employee Demographics

NMBZ Group has leveraged the top-of-mind awareness of our Corporate Brand to strengthen our Employer Brand. We specifically improved our Employer Value Proposition by way of a competitive reward mix (Guaranteed pay and benefits, Annual Performance Bonus and Profit Share), Learning for Growth Opportunities as well as world-class HR Policies, automated processes and overall employee experience. We are increasingly attracting best-in-class talent. The Group has its talent management framework, which provides a guideline on how talent will be identified in the bank, linking performance to potential. To enable the Group to remain competitive and successfully carry out its activities and ensure the long-term supply of required skills and expertise for its business development and sustainability, it is in the group's best interests to develop staff to be prepared to assume different leadership levels rather than position. Talent Management and development is a model developed to ensure a knowledgeable labour supply exists within the Group to replace personnel leaving the organization regardless of the reason.

Diversity and Inclusion

NMBZ Group's is dedicated to creating and sustaining an environment that attracts and retains the most diverse talent in a manner that increases productivity by fully engaging every employee and earning NMBZ Group the social license to operate in the communities it serves. We believe that diversity and inclusion are not just ethical imperatives but also critical drivers of innovation, creativity, and business success. Embracing a diverse workforce allows us to harness a wide range of perspectives, experiences, and skills, which are essential for understanding and serving our diverse customer base. Our commitment to fostering an inclusive environment ensures that every employee feels valued, respected, and empowered to contribute to their fullest potential. Our Human Capital policy provides guidance for the development and implementation of relevant plans, programmes, and initiatives to recognize and promote employee belongingness across all work areas of the NMBZ Group and underpins the Group's essence (Purpose, Vision, Mission and Values). The policy framework creates a foundation for a robust culture that recognizes and celebrates the diverse composition of the NMBZ Group workforce, customers, partners, and the communities we serve. We champion equality, promote inclusivity, and advocate for just and fair practices.

Generation	Employment By Age	Number of Employees
Generation Z	18 - 25 years	34
Millennials (Gen Y)	26 - 34 years	174
Generation X	35 - 50 years	147
Baby Boomers	51 - 69 years	14
Silent Generation	70 - 97 years	0
Total Number of Employees		369

Staffing

The Group has a clear hiring policy, which is built on the provision of equal employment opportunities to all genders. It ensures to provide equal access to employment free from discrimination of any kind and without regard to factors like race, colour, religion, sex, nationality, national origin, tribe, age or disability, social origin, political opinion, gender, pregnancy, marital status, HIV/AIDS, station of life which does not impair someone's abilities to carry out his duties. Decisions regarding promotions and career development focus on skills and talents rather than assumptions based on age, disability, gender, socioeconomic status, ethnicity, and religion. The hiring policy is reviewed annually through process views, and recommendations from key stakeholders, such as the Workers Union.

Our People

Staff Compliment

Human Capital Management			
	Female	Male	Total
NMB Bank Workforce	163	206	369
Permanent Employees	111	165	276
Contract/Temporary Employees	52	41	93

Gender Inclusion

The Group remains committed to monitoring diversity, striving to identify areas for growth and improvement. In the most recent reporting year, women accounted for 44% of the total employees, with 37% of them occupying management positions within the Group.

Non-Discrimination/ Harassment

To provide equal employment and advancement opportunities to all individuals, NMBZ's employment decisions are based on merit, qualifications, and abilities. There is no discrimination in employment opportunities or practices because of race, colour, religion, sex, nationality, tribe, age disability, social origin, political opinion, gender, pregnancy, marital status, HIV/AIDS, and status of life. The Group is committed to providing a work environment that is free of discrimination and harassment including sexual harassment. Actions, words, jokes, or comments based on an individual's sex, race, ethnicity, age, religion, or any other legally protected characteristic are not tolerated. Employees with questions or concerns about discrimination and/or harassment in the workplace are encouraged to inform or report to their direct reports. If the Supervisor is the one accused, the staff is advised to report such an incident to the next Manager or Head Human Capital. Staff found to be engaging in unlawful discrimination is subject to disciplinary action, including termination of employment. Employees are encouraged to raise concerns and report all discriminatory and harassment incidents without fear of reprisal.

Child Labour

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. In 2025 we conducted ESG training, including aspects of child labour prevention. In addition, the organisation does not support clients, suppliers or service providers who engage in child labour. We have introduced a process of screening suppliers and our borrowers for child labour issues. As a result, there are due diligence processes that include an assessment for child labour in operations. Only individuals above the age of 18 years are eligible to work for the organisation in Zimbabwe and we adhere to that legal requirement.

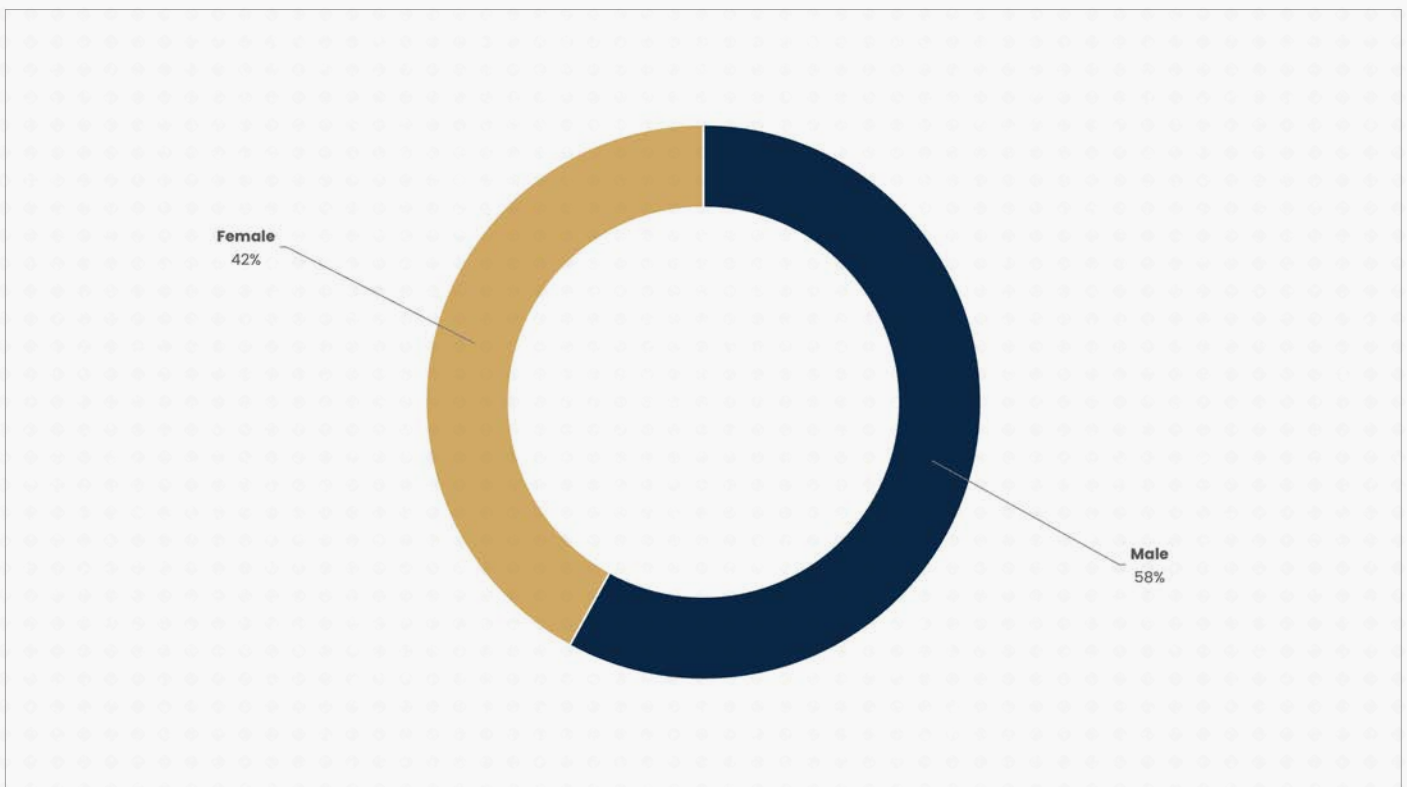
Board Diversity

Diversity of our organisation includes both operational and governance levels. Our Board reflects diversity on a number of areas including gender, geographic mix, race and age. We pride ourselves in having diversity of opinion and different perspectives of growing our organisation, in its quest to meet customer requirements. Through the collective knowledge of our diverse Board Members, we are able to stay up to date with the current contextual developments at both global and local level.

Our People

Board Members	
Number of Board Members	12
Gender balance	
Male	7
Female	5
Geographical Mix	
Foreign	4
Local	8
Age Profile	
30-39 Yrs	0
40-49 Yrs	4
50-59 Yrs	4
60-69 Yrs	3
70 and Above	1

Board Composition



Our People

Employee grievance and complaints management mechanism

The Bank recognize the value and importance of having a harmonious environment at the workplace and makes an effort to ensure any reported complaints and grievances are expeditiously handled. NMBZ, allow anonymous grievance or complaints submission through Axcentium platform. [Axcentium](#) is a leading professional services firm in Zimbabwe, formerly operating as Deloitte Zimbabwe. It provides audit & assurance, risk advisory, tax consulting, and business process solutions to various industries. Axcentium offers an “Ethics Line” for anonymous, secure reporting of unethical behaviour, fraud, corruption, or misconduct at work. It serves as an independent channel, used by NMBZ for staff to report issues safely. Reported information is sanitized to remove identifiers before being sent to the client.

Employee Remuneration and Financial Support

We are committed to providing fair, responsible, and competitive remuneration that reflects the contributions of our employees and aligns with industry standards. In 2025, our compensation framework continued to encompass salaries, bonuses, and other financial incentives designed to reward performance and support employee wellbeing. In addition, NMBZ offered structured financial support through its staff loan scheme, enabling employees to acquire capital assets and property, undertake property improvements, finance educational needs for themselves or their dependents, and address unforeseen financial obligations. These facilities are administered in line with the Bank’s Human Capital Policy and are accessible to all confirmed employees, subject to an assessment of individual needs and eligibility criteria.

Human Rights

NMBZ 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. Consequently, all rights associated with workers are upheld to the utmost level. The organisation does not deploy forced labour in any of its operations and all employees venture into employment based on their own volition.



Our People

Labour Relations

NMBZ Holdings has committed itself to maintain good work relations. We regularly engage our stakeholders in the workplace to ensure that there are mutually beneficial working conditions at work. Not only do we promote labour relations within our operations, but we also require our borrowers, contractors and suppliers to uphold good labour practices. The organisation adheres to labour laws of the country in all its operations.

We adhere to the following ILO fundamental Conventions:

- ILO Convention 87 on Freedom of Association and Protection of the Right to Organize
- ILO Convention 98 on the Right to Organize and Collective Bargaining
- ILO Convention 29 on Forced Labour
- ILO Convention 105 on the Abolition of Forced Labour
- ILO Convention 138 on Minimum Age (of Employment)
- ILO Convention 182 on the Worst Forms of Child Labour
- ILO Convention 100 on Equal Remuneration
- ILO Convention 111 on 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

TALENT MANAGEMENT AND SUCCESSION PLANNING

Succession Planning

The Group endeavours to minimize the risk of key man dependence by creating a succession pool. Successor's development plans are established in preparation for their readiness. The succession pool creates a provision for talent sourcing in the event of attrition in a critical position. The Succession planning process at NMBZ is mainly built to address the following main objectives: Identify high-potential employees capable of rapid advancement to positions of higher responsibility than those they presently occupy, ensure the systematic and long-term development of individuals to replace critical job incumbents as the need arises, provide a continuous flow of talented people to meet the bank's management needs. Succession planning reduces the risk or time it takes to fill a critical role if someone leaves

Learning and Development

The Group regards its employees as the most valuable asset and is committed to the learning, development, and growth of its employees. NMBZ Holdings realizes that in discharging its objectives it needs to have trained and skilled personnel to maintain a well-balanced organization and a management team capable of performing the duties of the Group properly. To meet its present and future human capital demands, the Group trains and develops its employees through various development programs.



Our People

Training & Education Attendance

Group Wide	% of Attendance
Climate Risk Screening	85%
Cyber And Data Protection Act	100%
Exchange Control Training	85%
Unpacking AI and Compliance	100%
Ethics	100%
Environment and Social Due Diligence	95%
Green Bond Issuing	100%
Accident Prevention	90%



Our People

The Group encourages its employees to train and develop themselves to acquire skills, knowledge and competencies which are necessary for their productivity, efficiency, and career development plan. The Group has adopted a 360 model which a process of rating achievement and providing 360-degree feedback for yourself and any assigned team members within the Group. The Group used different learning methodologies to offer trainings in 2025 which included: blended learning through different facilities like Video Conferencing which allowed facilitators from one point to interact with different business units; web-based learning (eLearning) whereby one could learn at their own pace through Udemy, LinkedIn learning, Qorus and Know Be4 platform. Face to face training sessions were also conducted within and outside the Group. All employees of the Group, have access to more than one learning option and are encouraged to use the opportunity to re-tool and up-skill themselves in their specialised area of working and personal development to enable them to discharge their duties effectively.

At NMBZ Holdings we provide learning opportunities for all our employees to equip them for both their personal effectiveness as well as leadership and technical competency enhancement. Apart from general induction/onboarding training Programmes, we delivered learning interventions in the following key competency areas, amongst others:



Our People

Youth Programs

During the year, the Bank continued to employ the Graduate Trainees into GT Program, which focuses on preparing college graduates to become experts in banking and building them into future leaders. The program is a rich career and professional development opportunity for committed graduates who aim to make a positive impact in the Banking Sector. NMBZ GT program provides more than a job. It creates a fast-paced journey to grow the skills of young graduates, develop their careers, and unlock their potential. The trainees receive field training through branches, departments, and units within the bank to build their resilience. As a local Bank, we are proud to be part of the youth employment solution. At NMBZ we also offer training to high school student as we help them in career guidance by showcasing opportunities they can focus on available in the banking sector.

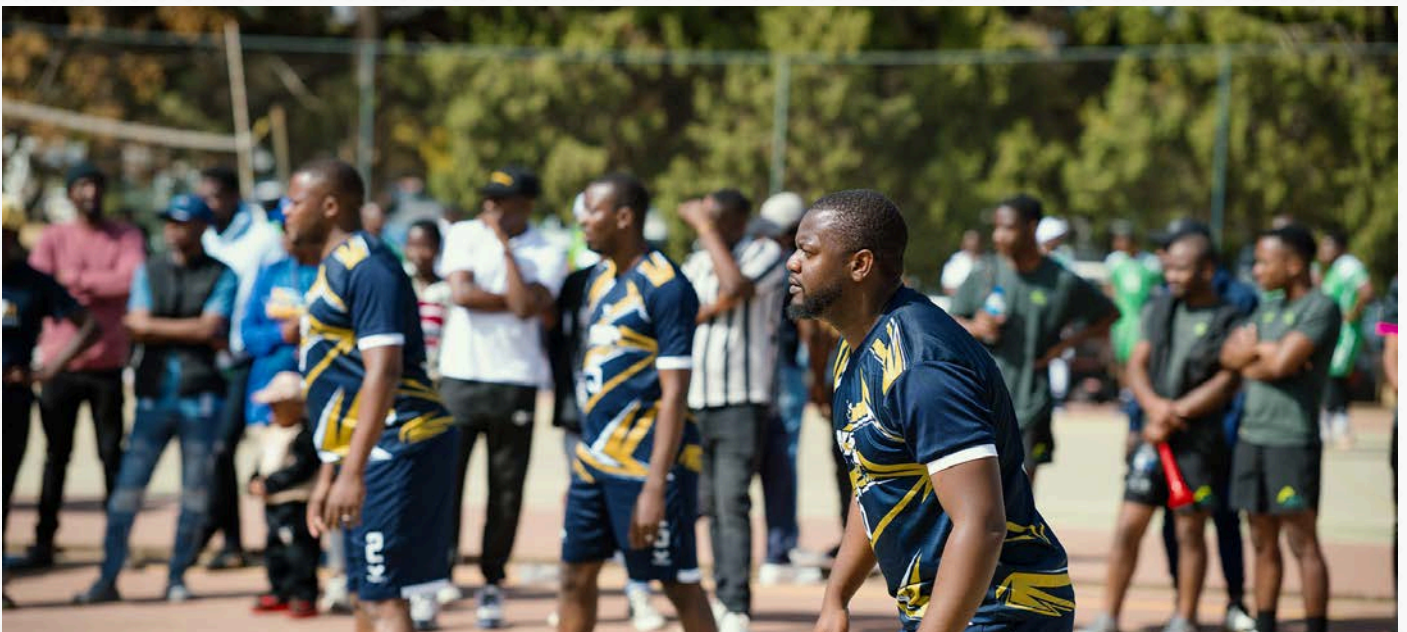


Our People

Employee Wellness

Employee wellness interventions have been embedded in the workplace as well as our employee experience journeys. Wellness is a critical component of the Group's engagement with employees. The Group uses a holistic Wellness Wheel approach that covers the eight diverse aspects of wellness

including physical, intellectual, emotional, social, spiritual, financial, and environmental wellbeing. A robust wellness scheme was developed that provides our employees with access to an offering that encompasses all the said dimensions of wellness. The Group further maintained an external medical scheme with CIMAS medical facilities designated as the first point of call for outpatient medical services. Cimas continues to extend high quality, accessible care at reasonable costs to the employees and their families. Cimas have professional service that offers sensitization training, capacity building and support with regards to health-related issues. The program aims at sensitizing staff to change and live healthier lifestyles. It emphasizes the balancing of work/life within dimensions like emotional control, behaviour change, mind and body health, physical fitness, etc. Employees have access to a range of health and wellbeing resources, including medical cover and occupational health services. These services include programs for women and health screening for all staff and their dependents.



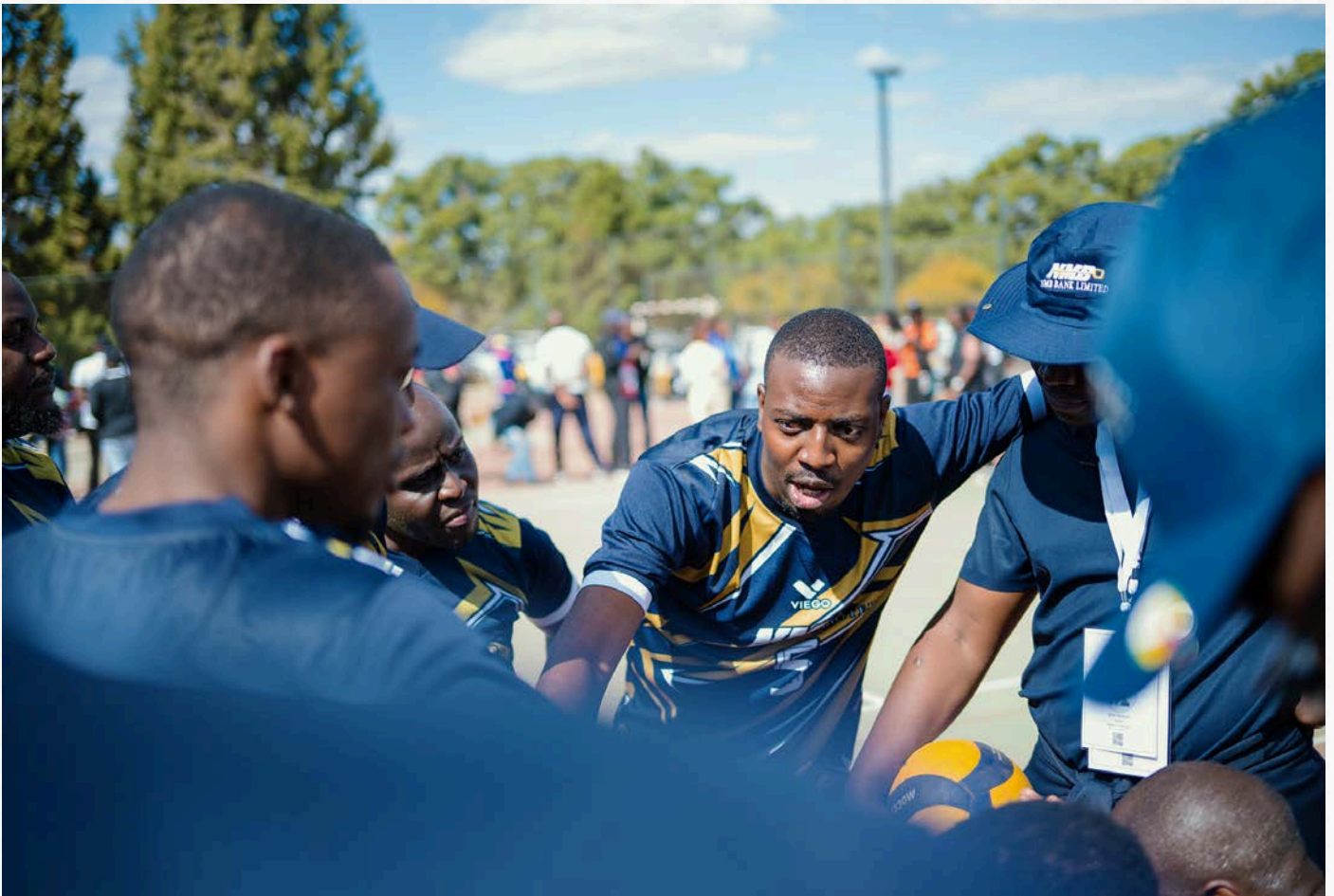
Our People



Our People



Our People



Our People



Our People

Occupational Health and Safety Policy

The Bank has an occupational health and safety policy that aims to ensure Occupational Health and Safety (OHS) for NMBZ Group staff, its contractors, customers and its premises. The policy specifies the control requirements and guidelines with respect to OHS and provides obligations and responsibilities to staff, the Head Human Capital, and Management to ensure they act in a manner consistent with regulatory requirements and this Policy.

The primary objective of the policy is to ensure premises and OHS key risks are understood across the Bank, assessed, and mitigated appropriately and adequately managed. The policy set out the minimum control requirements to address the workplace & OHS framework by explaining 'what' Business Units and Functions need to do; and ensure compliance with relevant legal and regulatory requirements, including any required authorizations, permissions, and licenses.

Group wide	2025
Number of incident	0
Number first aid case recorded	0
Number of lost time injuries	0
Number off fatalities	0
Percentage of employees who attended safety training	97%

Customer Experience

At NMBZ Group, our customers remain central to everything we do, and we take pride in the strong relationships we have built over time. We recognise the importance of continuously enhancing customer satisfaction and delivering a superior overall experience. To this end, we have embedded a customer-focused culture across the organisation, supported by targeted customer-centric initiatives and the use of key performance indicators to inform decision-making and drive continuous improvement

Customer Service Excellence

During the year under review, the Retail Banking Division continued to deepen financial inclusion and enhance convenience for our customers through a deliberate expansion of our agency banking network. The increase in the number of agents to over three hundred (300) has significantly widened our access points, bringing banking services closer to communities and reducing the need for customers to travel long distances to access essential services.

In parallel, we invested in the refurbishment of two key branches (MTA Centre, and Msasa Branch), modernising their layout, improving service flow and creating more welcoming, customer-centric environments. These renovations have strengthened our brand presence while materially enhancing the overall customer experience through shorter turnaround times, improved comfort and more efficient service delivery. Our Bancassurance department delivered strong performance during the year, reflecting growing customer confidence in our ability to provide integrated financial solutions. By leveraging our branch and agency network, we have successfully expanded access to insurance products, supporting customers with convenient one-stop financial services. In line with our strategic commitment to make banking more affordable and accessible, we continue to drive efficiencies, promote digital and agency-based transactions and refine our product offerings to reduce the overall cost of banking for the public. These initiatives reinforce our role as a responsible commercial bank dedicated to inclusive growth, customer value and sustainable profitability



Our People

Celebrating Customer Service Week



Our People

Reward and Recognition

In 2025, we continued with our reward philosophy. This aligns to our business strategy and enables us to attract and retain employees, whilst motivating the right behaviours and performance. In line with our reward philosophy, we continue to provide market competitive rewards to attract and retain the talent we need to drive business performance. Our approach remains guided by our commitment to ensuring base pay levels are set to pay a living wage and to offer competitive bonuses to our people, as well as long-term incentive plans to reward our senior leaders. This is underpinned by a market-based approach that aligns our benefits and rewards packages to the local market norms and supports our commitment to our values.



Our Partnerships

NMBZ Holdings continues to strengthen its position as a leading sustainable finance institution through strategic partnerships, climate-focused financing initiatives, and institutional capacity-building programmes aimed at supporting Zimbabwe's transition towards a more resilient and sustainable economy.

British International Investment (BII) Facility

In 2024, NMB Bank Zimbabwe Limited secured a USD10 million loan facility from British International Investment (BII), the United Kingdom's development finance institution and impact investor. The facility was fully disbursed during 2025 and represented a significant milestone in the Bank's sustainable finance journey, positioning NMB Bank as one of the first financial institutions in Zimbabwe in recent years to access dedicated climate-aligned financing from BII.



From the left: Pete Vowles British Ambassador to Zimbabwe, Dr John Mushayavanhu, Governor of the Reserve Bank of Zimbabwe, Margret Chipunza NMB Bank Chief Finance Officer, Dirk Holshausen, Coverage Director for South Central Africa at BII and Pearson Gowero NMBZ Board Chairman who all witnessed the signing.

Disbursement and Eligibility Criteria

The facility was designed to support agricultural exporters and promote sustainable agricultural practices across Zimbabwe. Seventy percent of the funding was allocated towards export-oriented agricultural clients to support investments in productive assets including irrigation systems, machinery, and agricultural inputs aimed at improving productivity, operational efficiency, and export competitiveness.



Our Partnerships

The remaining thirty percent of the facility was directed towards climate-smart agriculture initiatives focused on climate adaptation and mitigation. These included investments in renewable energy systems, energy-efficiency improvements, water-efficient irrigation technologies, and access to climate and weather information services aimed at strengthening agricultural resilience against climate-related risks.

The partnership reflects growing international confidence in Zimbabwean financial institutions and demonstrates the Bank's commitment to supporting sustainable agriculture, food security, climate resilience, and inclusive economic growth.

Technical Assistance Partnership and Climate Risk Capacity Building

Following the disbursement of the BII facility, the Bank partnered with Climate Risk Services (CRS) from the Netherlands under a technical assistance programme designed to strengthen the Bank's climate risk management capabilities and enhance its climate finance strategy.

The technical assistance programme focused on:

- Strengthening internal climate risk management systems
- Identifying climate finance opportunities within the Bank's portfolio
- Embedding climate considerations into lending processes
- Building institutional capacity across the organisation.



Climate Risk Services, Gerhard Mulder delivering a training to NMB Staff.

As part of the programme, more than 50 employees across lending, risk management, environmental and social risk management, back-office operations, executive management, and Board leadership participated in climate risk and climate finance training programmes.

The capacity-building programme covered:

- Climate risk identification and assessment;
- Climate finance eligibility frameworks
- Environmental and social risk integration;
- Climate adaptation and mitigation financing opportunities; and
- Reporting requirements aligned to international standards and development finance institution expectations.

Our Partnerships

The training programme significantly strengthened climate awareness and institutional readiness across the organisation. Post-programme assessments indicated that:

- 82% of participants reported a significant improvement in climate risk knowledge; and
- 91% reported a significant shift in their understanding of climate finance opportunities and climate-related decision-making.

Climate Portfolio Assessment and Climate Risk Integration

As part of the technical assistance programme, a comprehensive climate portfolio assessment was conducted to evaluate the Bank's exposure to climate-related risks and identify opportunities for expanding sustainable finance activities.

The assessment included:

- Climate risk screening of the existing loan portfolio.
- Analysis of exposure to physical and transition climate risks.
- Stakeholder interviews and institutional capability assessments.
- A climate finance portfolio deep-dive focused on identifying opportunities for scaling climate-aligned financing.

The assessment identified significant opportunities to expand climate finance activities across sectors including renewable energy, irrigation, energy efficiency, and sustainable agriculture. The analysis further indicated that approximately 20% of the Bank's portfolio demonstrated potential alignment with climate finance principles.

To strengthen implementation, an end-to-end Climate Risk and Opportunities Tool was developed and integrated into the Bank's lending processes.

The tool enables Account Relationship Managers and Risk teams to:

- Identify climate-related risks at borrower level.
- Assess climate finance opportunities.
- Support climate-related data collection and reporting.
- Strengthen environmental and social risk due diligence processes.

The tool is currently being piloted within the Bank's agricultural lending portfolio and forms part of the Group's broader strategy to embed climate risk management and ESG integration across lending and investment activities. The Bank's experience demonstrates that integrating climate risk management not only strengthens resilience and risk mitigation, but also creates new opportunities to unlock concessional, blended, and climate-aligned financing solutions capable of supporting sustainable economic transformation.

AATIF Sustainable Agriculture Investment

During the year, the African Agriculture Trade and Investment Fund (AATIF) committed a USD15 million investment into NMB Bank Zimbabwe's Agrobill programme, marking AATIF's first investment and anchor agricultural financing partnership in Zimbabwe. The Agrobill programme is a long-term agricultural financing instrument designed to support sustainable, export-oriented agricultural growth and strengthen agricultural value chains across Zimbabwe.

The facility primarily targets export-oriented agribusinesses and agricultural enterprises operating across strategic agricultural value chains including horticulture, plantations, orchards, grain production, agro-processing, dairy, livestock, and agricultural input supply chains. Eligible clients are required to demonstrate strong operational capacity, export earnings potential, sustainable agricultural practices, and compliance with applicable environmental and social standards.

The investment is aligned to stringent environmental, social, governance, and sustainability requirements designed to strengthen responsible agricultural financing and sustainable value-chain development. Under the facility conditions, financed projects are required to comply with internationally recognised Environmental and Social (E&S) standards, including climate risk management, responsible labour practices, biodiversity protection, and sustainable agricultural production principles. The facility further applies AATIF's exclusion list and enhanced ESG due diligence requirements across financed activities.

The Agrobill structure creates significant opportunities for clients seeking longer-tenor financing for capital expenditure, irrigation infrastructure, renewable energy systems, climate adaptation initiatives, value-addition investments, and export expansion. The facility also enables qualifying agricultural enterprises to access competitively priced patient capital aligned to seasonal agricultural cash flows, thereby strengthening resilience, productivity, export competitiveness, and sustainable agricultural growth across Zimbabwe's agricultural sector.

Our Partnerships

For NMB Bank, the investment provides an important platform to further strengthen sustainable finance capabilities, enhance ESG integration within lending processes, improve climate-related portfolio monitoring, and expand climate-smart lending solutions across the agricultural sector. The partnership also supports the Bank's broader ambition to scale sustainable agricultural financing while contributing towards food security, rural economic development, employment creation, and long-term climate resilience



Our Responsible Lending

At NMBZ we are committed to responsible lending and ethical business practices. We uphold robust risk management practices in providing lending products to assist our clients in maintaining financial stability. Our Credit policy establishes and defines principles under which the bank is prepared to assume credit risk. This is supported by our Environment and Social Risk Management policy (ESRM) that underpin our approach to credit risk management and responsible lending practices. NMB views sustainable finance as a lever for growth and impact, implemented through its Sustainable Financing Framework. The Bank seeks to mobilize capital through green, social and sustainability instruments and lending solutions that support eligible projects and customer outcomes. Priority areas include renewable energy, energy efficiency, climate adaptation, sustainable water management, clean transport and other green categories, as well as social categories such as affordable housing, education, healthcare, MSME financing, job creation and food security.

Applying A Responsible Lending Framework

As part of our commitment to sustainable finance, NMBZ integrates environmental and social risk considerations into lending decisions. Through our Environmental and Social due diligence, we assess risks across all financing activities to:

- Align lending with just transition principles
- Support clients in adopting sustainable business models
- Ensure that financial decisions contribute to equitable economic growth and climate resilience.

Our approach aligns with the IFC Performance Standards, reinforcing our commitment to financing projects that minimise environmental harm while promoting social wellbeing.

The year 2025 marked an important step in the Bank's sustainability journey, as we continued to embed responsible banking into the Bank's operating model. Our focus remained on maintaining momentum for executing our sustainability strategic aspirations. Sustainable financing remained a key pillar of our long-term value creation agenda. During the year, the Bank continued to grow and manage legible sustainability assets across priority sectors. In 2025, the Bank's total sustainable financing portfolio was approximately 13 million representing 13% of our total loan portfolio.

Sustainable Finance Portfolio Analysis

Responsible lending remains a core pillar of NMB Bank's sustainability strategy. Through the ESRM, all lending transactions are screened against environmental and social risk requirements and assessed in line with IFC Performance Standards. The Bank integrates climate-related, environmental, social and governance considerations into lending decisions to ensure that capital allocation supports sustainable economic development while maintaining prudent risk management.

As at 31 December 2025, the Bank maintained a gross loan portfolio of approximately US\$160.4 million (excluding guarantees). Portfolio quality remained strong with a Non-Performing Loan (NPL) ratio of 3.38%, demonstrating the Bank's ability to balance growth, sustainability and sound risk management.

Sector	% of Portfolio
Agriculture	19.53%
Mining	17.77%
Personal Loans	17.76%
Engineering, Construction & Real Estate	11.48%
Microfinance	9.92%
Manufacturing	8.95%
Tourism	3.65%
Public Sector	2.60%

The portfolio is concentrated in productive sectors that support national economic development, particularly agriculture, mining, manufacturing, construction and SME-related activities. Agriculture remained the largest productive sector exposure at 19.53% of the portfolio, reflecting the Bank's commitment to food security, export growth and climate-resilient agricultural development whilst supporting farmers, agri-processors and agricultural value chains.

Our Responsible Lending

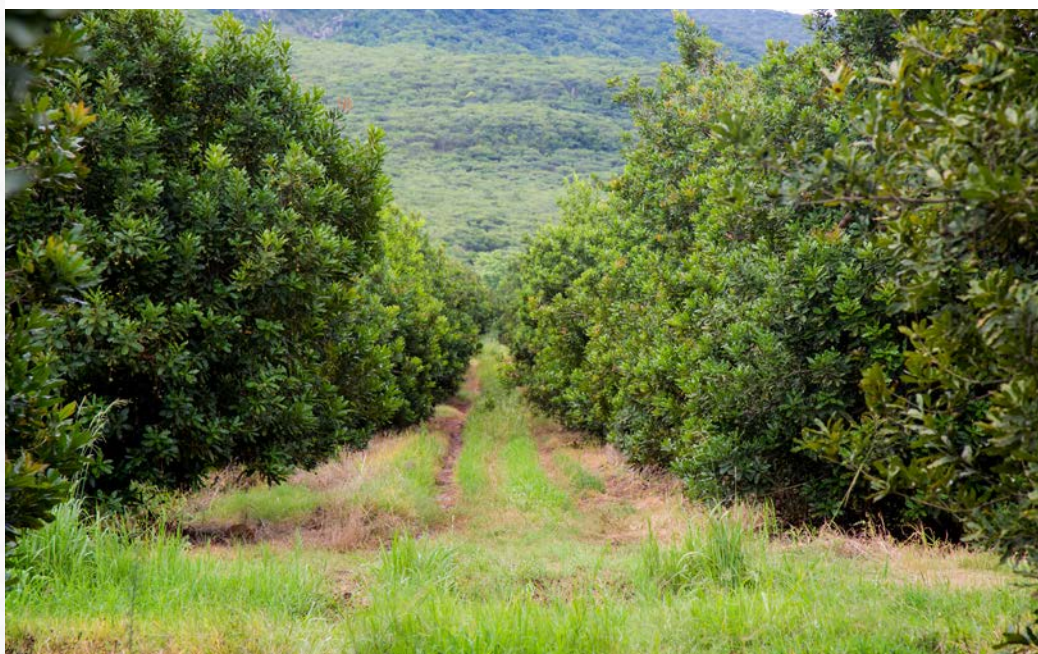
Green Finance Portfolio

Climate-aligned and sustainable finance represented 13% of the total loan portfolio, equivalent to approximately US\$13.38 million. The portfolio supports renewable energy, climate-smart agriculture and water management initiatives.

Green Finance Category	Exposure (US\$)
Renewable Energy	4.78 million
Climate Smart Agriculture	8.40 million
Waste & Water Management	0.20 million
Total Green Finance Portfolio	13.38 million

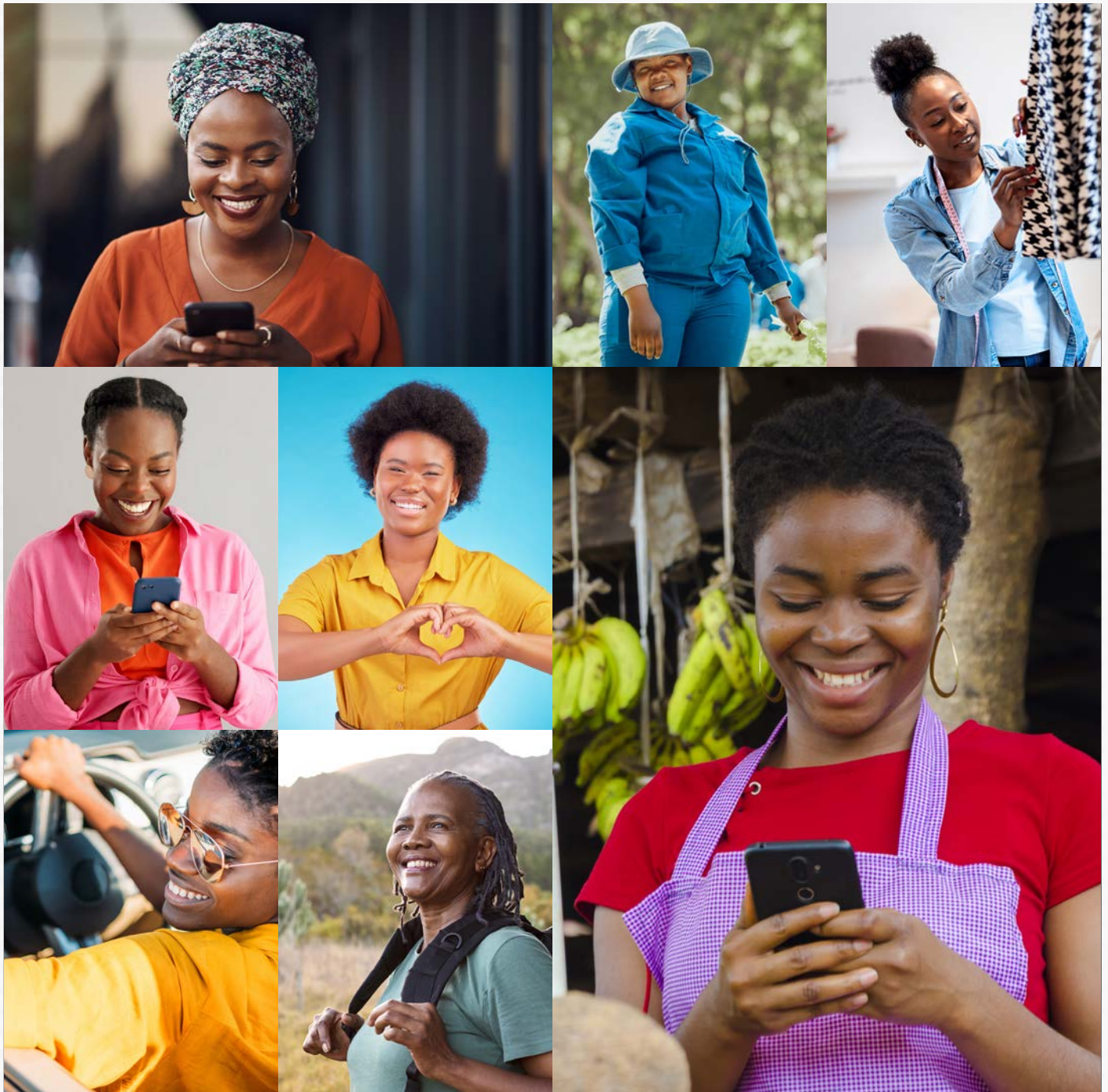
Responsible Lending Outcomes

The Bank continued to apply environmental and social due diligence across lending activities and maintained sector concentration limits, exclusion-list screening and portfolio monitoring mechanisms. Green lending supported renewable energy projects, climate-smart agriculture and water management initiatives while the broader portfolio continued to support financial inclusion through microfinance, SME financing and personal lending products.



NMBHer

NMBHer is NMBZ's women-focused banking proposition, designed to support and empower women through tailored financial solutions, networking opportunities, financial literacy, business support, and access to funding for women entrepreneurs and professional.



Our Approach

NMB Bank recognises that women play a critical role in economic development, entrepreneurship, employment creation and community resilience. Despite this contribution, women continue to face barriers to accessing financial services, credit, markets, mentorship and digital opportunities. Through the NMBHer programme, the Bank seeks to address these challenges by providing tailored financial solutions, capacity-building opportunities, strategic partnerships and ecosystem-based support designed to enable women to participate meaningfully in the economy.

NMBHer

The NMBHer programme is structured around five strategic pillars:

	HerJourney	HerHealth	Partnerships	HerImpact	HerDigitalIntergration
Market overview	<ul style="list-style-type: none"> Women lead 57% of MSMEs in Zimbabwe, yet face challenges in accessing formal financial services, mentorship, and digital tools. The National Financial Inclusion Strategy (NFIS2: 2022–2026) prioritizes women, youth, and rural entrepreneurs. Segmentation proposal to focus on Rural, Urban, Corporate, and Young Women aligns well with national priorities 	<ul style="list-style-type: none"> Women’s health services are fragmented, with limited access to preventative care, especially in rural areas. Mental health and reproductive health remain underserved. 	<ul style="list-style-type: none"> Zimbabwe has a robust gender policy framework supported by MWACSMED, ZGC, and WCoZ. These bodies are actively promoting gender equity and financial inclusion 	<ul style="list-style-type: none"> CSR initiatives targeting women are gaining traction, especially those aligned with SDGs 	<p>Zimbabwe is undergoing rapid digital transformation, yet women remain disproportionately excluded from digital opportunities. According to the EmpowerZim Women Project, barriers include limited internet access in rural areas, low digital literacy, and gendered social norms</p>
Enablers	<ul style="list-style-type: none"> Expand mentorship, digital literacy, and entrepreneurship programs tailored to each segment. 	<ul style="list-style-type: none"> Partnering with local clinics and mobile health providers can bridge gaps in oral health, cancer screening, mental health and weight management. 	<ul style="list-style-type: none"> Our existing relationships position the bank as a credible partner in national.. gender advocacy. 	<ul style="list-style-type: none"> Collaborations with NGOs strong in social commitment. 	<ul style="list-style-type: none"> National ICT and Gender Policies support gender inclusion in tech. Growing interest in ethical AI, digital security, and STEAM careers for women. Our potential to lead in digital financial literacy, e-commerce enablement, and tech entrepreneurship.
Impact	<ul style="list-style-type: none"> Current account with free banking and a minimum balance. Introduce HerJourney Hubs in rural areas for training and networking. Launch a Young Women’s Innovation Fund to support tech and creative startups. 	<ul style="list-style-type: none"> Include mental health support and reproductive health education. Pilot mobile wellness units for outreach in remote areas. 	<ul style="list-style-type: none"> Co-host.. policy round tables with MWACSMED, ZGC and WCoZ ...to influence financial regulations. Develop a Gender Impact Scorecard to measure partner contributions. 	<ul style="list-style-type: none"> Launch a Women’s Resilience Fund to support survivors of gender-based violence. Create..a..CSR Dashboard to track and showcase impact metrics. 	<p>HerDigital Labs: Community-based digital literacy hubs offering training in fintech, coding, and online safety.</p>



Advancing Women’s Financial Inclusion

During 2025, NMB Bank served 294,636 women account holders, representing 36.46% of total account holders. Women held 30,035 loan accounts and accessed financing valued at ZWG445.2 million. In addition, 36,470 women accessed bancassurance products through the Bank. These results reflect the Bank’s commitment to expanding women’s access to formal financial services and supporting their participation in economic activities.

Category	Value/Number indicator
Women Financial Inclusion Indicator	2025
Women Account Holders	294,636
Women as % of Total Account Holders	36.46%
Women Loan Accounts	30,035
Value of Loans to Women	ZWG445.2 million
Women Accessing Bancassurance	36,470

Supporting Women-Led Enterprises

Women-owned enterprises remain a strategic focus area under the NMBHer programme. During the reporting period, 1,266 women-owned SMEs maintained banking relationships with the Bank. Financing extended to women-owned SMEs amounted to ZWG35.5 million. The Bank continued to support women entrepreneurs operating across agriculture, mining, tourism, manufacturing, healthcare, engineering, distribution and retail sectors.

Business banking facilities extended to women-led enterprises exceeded USD1.56 million during the year. Beneficiary businesses included women-owned enterprises operating in agriculture, mining, tourism, healthcare, engineering and manufacturing, demonstrating the Bank’s commitment to supporting women-led economic growth.

Ecosystem Banking and Value Chain Inclusion

NMBHer adopts an ecosystem-based approach that links women entrepreneurs to existing value chains and markets. During 2025, the Bank engaged agricultural value chain participants including Kuminda, Montgomery Processors, Takura Capital and StaGri Brands to identify opportunities for supporting women smallholder farmers through structured off-take arrangements, financial literacy programmes and access to finance.

The programme also expanded engagement within the mining sector through collaboration with the Zimbabwe Artisanal and Small Women Miners Association (ZASWMA), supporting efforts to formalise and scale women-owned mining enterprises.

Capacity Building and Financial Literacy

The NMBHer programme goes beyond financing by equipping women with the knowledge, skills and networks required to build sustainable enterprises. During the year, the Bank participated in Academy for Women Entrepreneurs (AWE) initiatives, Women in Technology sessions, SME business clinics and entrepreneurship programmes conducted in collaboration with development partners and diplomatic missions.

A Women in Technology breakfast session focusing on Artificial Intelligence and emerging opportunities brought together women from diverse professional backgrounds to promote digital inclusion and innovation. The programme also engaged women entrepreneurs through financial literacy, leadership and business growth discussions.

Strategic Partnerships

NMB Bank strengthened partnerships with key stakeholders including the Ministry of Women Affairs, Community, Small and Medium Enterprises Development, the Zimbabwe Gender Commission, Women Coalition of Zimbabwe, the United States Embassy, the European Union, the Academy for Women Entrepreneurs and various civil society organisations.

These partnerships expanded outreach to women entrepreneurs, enhanced access to capacity-building programmes and strengthened the Bank’s contribution to national gender equality and women’s economic empowerment objectives.

Community Engagement and Social Impact

The Bank actively participated in initiatives promoting gender equality, entrepreneurship and women’s empowerment. Activities included International Women’s Day commemorations, the 16 Days of Activism against Gender-Based Violence, Women in Tech engagements, networking events and outreach programmes in underserved communities. Through these initiatives, the Bank continued to strengthen awareness of financial inclusion opportunities while promoting women’s economic participation

Our Environment

Overview

In response to the growing complexity of climate and nature-related risks, NMBZ Group enhanced its environmental and Social Management System (ESMS). These enhancements ensure that ESG considerations are fully integrated into credit assessments, investment decisions, and operational resilience planning. By aligning with global standards such as the International Finance Corporation (IFC) Performance Standards and adopting climate stress testing frameworks, the Group proactively manages ESG risks while unlocking sustainable finance opportunities. This integrated approach strengthens our risk culture, supports long-term value creation, and reinforces our commitment to responsible banking.

Environmental and Social Risk Management

Through enhancement of the Environmental and Social Management System, the Group incorporates climate-related risks into credit assessments and investment decisions which enables our analysis of physical and transition climate risks inherent in potential investments. Given interconnectedness between climate and nature, our credit assessments and Investment decisions also include nature-related aspects as part of considerations in the Group's environmental and social risk due diligence process. The ESMS policy stipulates the Group's commitment to environmental and social risk management. The policy also defines specific excluded activities for the Group and provides responsibility and accountability with respect to its implementation.

The Environmental and Social Risk Management (ESRM) procedures for borrowing customers provide a step-by-step approach to the risk management process. It includes the following key components:

- Transactions screening to ensure that the proposed transactions are within the policy, not on exclusion list and also determines the approach to be followed for the environmental and social due diligence.
- The environmental and social risk due diligence process that enables the identification and assessment of the related risks as well as proposed mitigation actions.
- The environmental and social risk rating which is embedded within the environmental and social due Diligence template and provides an evaluation of risks against tolerance. This forms the key qualitative and quantitative information that is incorporated into the results of the environmental and social risk due diligence report for credit decision making. It also forms the basis for contractually agreement with the customers on the mitigation actions required. These key mitigations actions are captured in an Environmental and Social Action Plan (ESAP).
- Post-loan disbursement, monitoring and evaluation is carried out to assess the effectiveness in management of the risks identified during ESDD and for assessing emerging risks which may impact the customers.

Our Approach To Impact Investing

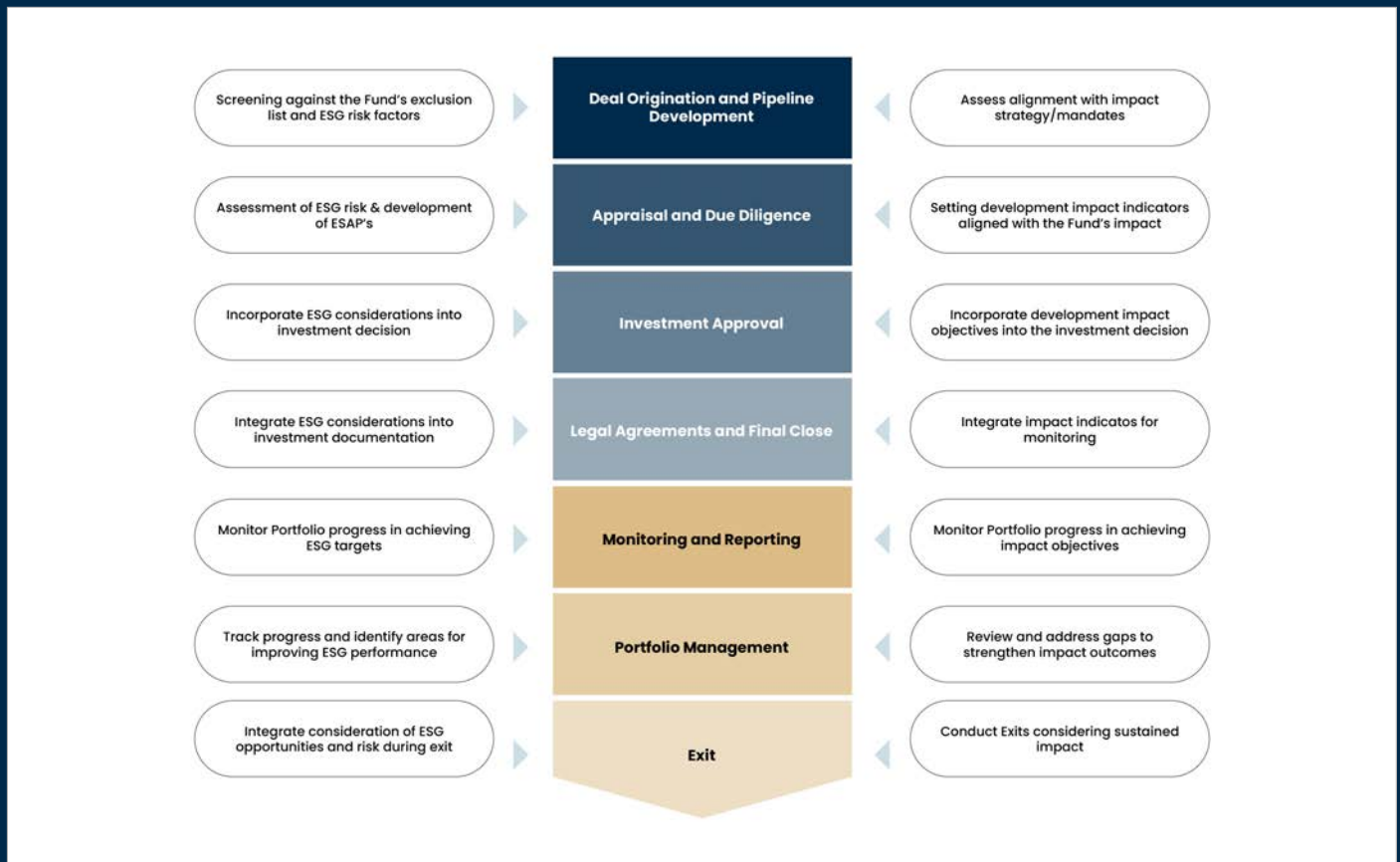
Our approach to impact investing is rooted in our commitment to creating sustainable, long-term value in the sectors we invest. This balance between anticipated financial returns and quantifiable environmental and social benefits is at the core of our strategy.

We employ a rigorous evaluation process to identify businesses that not only demonstrate strong financial performance but also align with our commitment to sustainability and social inclusion.

Our investments are designed to empower entrepreneurs, foster economic development and address critical challenges including unemployment, environmental degradation and climate change.



Our Environment



Our approach to Impact Investments

At NMB we work with our clients and customers to encourage sustainable practices and enable sustainable economic activities. The Group has also adopted the International Finance Corporation (IFC) Performance Standards, that allow NMBZ to balance its business goals with the economy's development priorities and socio-environmental concerns. We have remained a leader in sustainable finance and continue to set our focus on redefining the future of the finance ecosystem in the region by making investment decisions that consider financial returns while, at the same time, considering positive environmental, societal and governance impacts.

Risk management strategy, responsible lending plays a pivotal role in guiding our financing decisions at the Group. The Group's policies cover various sectors that could cause significant impact to the environment and it is therefore paramount that we identify activities that could cause material negative impacts and provide finance to clients who are managing these risks responsibly. The Group identifies customers that are subject to greater due diligence and generally require additional approval by our ESG team. We continue having conversations with clients in order to assist them to meet good international standards of practice. We screen all our clients on E&S issues to enable us to categorise them as per IFC categorisation standards. In line with our Environmental and Social Management System and the IFC Exclusion list, we ensure that we do not support excluded activities in our policy.

We do not finance the following projects:

- Production or trade in weapons and munitions.
- Production or trade in alcoholic beverages (excluding beer and wine).
- Production or trade in tobacco.
- Gambling, casinos and equivalent enterprises.
- Trade in wildlife or wildlife products regulated under CITES.
- Production or trade in radioactive materials.
- Production or trade in or use of unbonded asbestos fibers.
- Purchase of logging equipment for use in primary tropical moist forest.
- Production or trade in pharmaceuticals subject to international phase outs or Bans.
- Production or trade in pesticides/herbicides subject to international phase outs or bans.
- Drift net fishing the marine environment using nets in excess of 2.5 km. in length.
- Production or activities involving harmful or exploitative forms of forced labor/harmful child labor.

Our Environment

Renewable Energy Opportunities

At NMBZ we understand the immense potential of renewable energy and its crucial role in sustainable development. We have started exploring opportunities within this sector, including financing and investment in renewable energy projects, particularly solar energy initiatives. Our solar loan products are designed to empower individuals, businesses and communities to adopt clean energy solutions,

reducing their carbon footprint and energy costs. We see a significant opportunity to expand our renewable energy portfolio by supporting both large-scale solar farms and smaller-scale distributed generation projects. This focus aligns with our commitment to environmental responsibility, with our commitment to environmental responsibility, and energy access, and contributes to a more sustainable energy future for the region. We are actively seeking partnerships and exploring innovative financing mechanisms to further accelerate the adoption of renewable energy technologies and continue to the global transition to a cleaner energy source. While we have been offering solar loans under our banking and microfinance subsidiaries, we are refining our systems to comprehensively capture, monitor, and report on our renewable energy lending activities.

METRICS AND TARGETS

Sustainability-Related Metrics & Targets

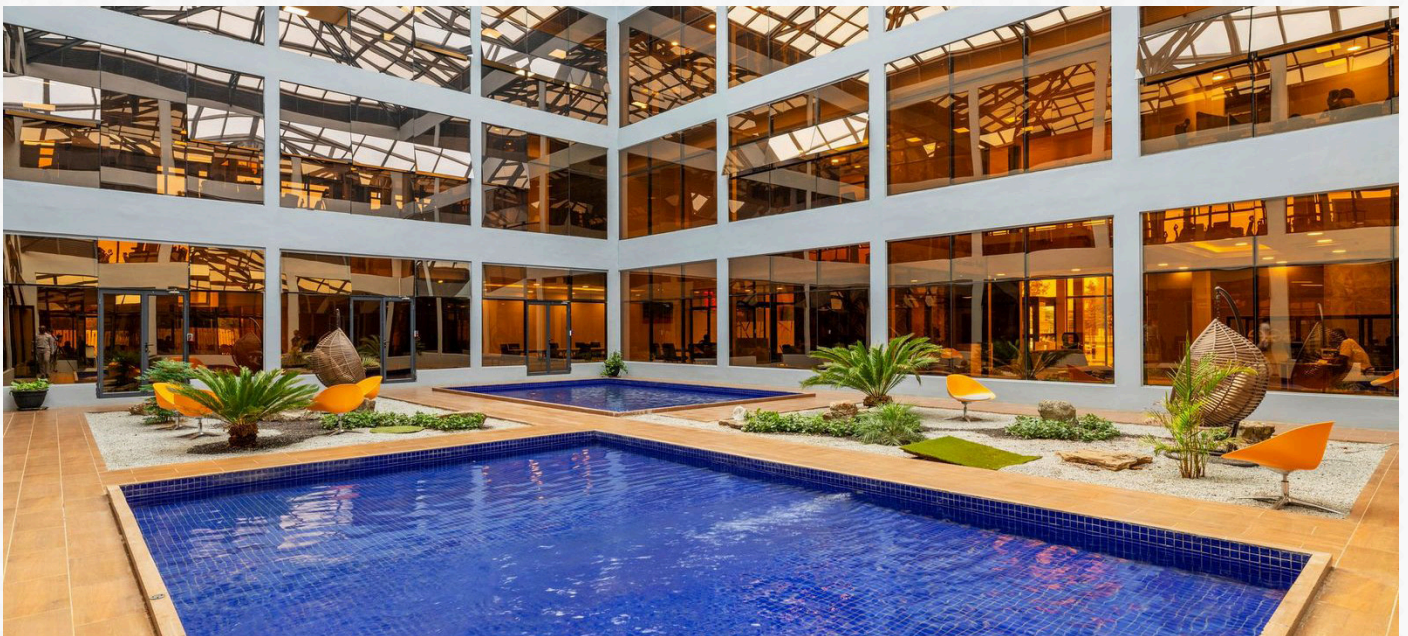
With a focus on cross-industry indicators that are essential for assessing and monitoring our sustainability performance, we place particular emphasis on resource consumption. At NMBZ Group, this encompasses key areas such as energy use, water consumption, waste generation, and greenhouse gas (GHG) emissions. These indicators form a critical part of our efforts to track the environmental impact and drive continuous improvement across our operations.

Energy Consumption

We operate a vast network of branches and Automated Teller Machines (ATMs) that require energy for lighting, heating, and cooling, along with energy-intensive data centre and our Head Office site to support our operations. We are committed to reducing and monitoring our energy consumption throughout our portfolio in accordance with our sustainability objectives. Energy efficiency is one of the country's challenges compounded by the need for an affordable, sustainable energy supply. The most practical and immediate route to success is not the building of new power-generating plants, but the use of less energy from the national grid and use of renewable energy. At NMBZ our primary focus is to reduce use of non-renewable energy consumption and use more solar renewable energy. We conduct energy site assessments, that help us to identify opportunities to improve efficiency and identify conservation measures. In 2025, we conducted four assessments. We have also invested in energy efficiency initiatives such as use of solar renewable energy and switching off appliances whenever they are not in use.

Water

Our objective is to reduce potable water consumption in all our operations. As an extension of our internal water management strategy, we continue to educate and raise awareness among our employees and clients during ESDD regarding responsible water usage.



Our Environment

Waste Management

NMB aims to minimise the overall waste generated and eliminate waste sent to landfills from all subsidiaries and subsequently branches across the country. We recognise the diverse waste streams generated by our operations including paper, plastic and electronic waste (e-waste). Aligned with our strategic commitment to minimising environmental impact. We prioritise responsible waste management and recycling practices. Our paper waste is currently recycled through partnerships with certified and compliant recycling firms, ensuring environmentally sound disposal and resource recovery. Furthermore, we continue to enhance our digitalisation strategy to foster paperless processes, significantly reducing our paper consumption at source. Regarding the disposal of outdated electronic equipment, we have historically utilised auctions. Recognising the sensitive nature of information handled by a financial institution, we are exploring partnerships with e-certified recyclers. This transition will ensure the secure and environmentally responsible disposal of e-waste, protecting both data confidentiality and the environment.

Greenhouse Gas Emissions (GHG)

Each year, we monitor and transparently disclose our greenhouse gas (GHG) emissions as part of our commitment to improving sustainability performance in line with our climate ambitions. Our carbon footprint baseline was established in 2023 and we continue to track and monitor our scope 1, 2 and 3 emissions. Emissions are attributed to the resources used in our operations, for example, energy purchased to run our operations, water consumed within our premises among others.

We continue to use the Department for Environment, Food and Rural Affairs (DEFRA) United Kingdom's Government GHG (Greenhouse Gases) conversion factors for measuring our carbon footprint. The information is presented as Kgs of carbon dioxide equivalent (KgCO_{2e}). Electricity carbon footprint factors are taken from those developed using IPCC factors based on the Zimbabwean electrical grid parameters. The total carbon footprint for the organisation in the year 2025 was **1,679,531.01 Kgco_{2e}** from 1,800,138.00KgCO_{2e} in 2024.

NMBZ Total Emissions Scope 1, Scope 2 ad Scope 3	Year
1,800,138.00 Kgco _{2e}	2024
1,679, 531.01 Kgco _{2e}	2025

Emission Performance Review

EMISSION SOURCES	ACTIVITY DATA	EMISSION FACTOR	CARBON FOOTPRINT
Scope 1: Emission Sources owned/ controlled by the business	Fuel Consumption (Litres)	Emission Factor (kg CO _{2e})	KgCO _{2e}
Diesel	175,151	2.5708	450,278.62
Petrol	153,063	3.1749	485,961.38
Scope 2: Purchased Energy	Electricity Consumption (Kwh)	Emission Factor (KWh)	
Electricity	490,666.68	0.00084	412,160.01
Scope 3: Business Travel	Distance (km)	Emission Factor (kgCO ₂ /kWh)	
Business Travel (Air Travel) – International	153,666.51	0.12786	19,648.00
Business Travel (Air Travel) – Domestic	3,366.98	0.22928	771.98
Business Travel (Commuting)	1,479,045.51	0.21007	310,711.02
Total Carbon Footprint			1,679,531.01

NB: Assuming Emission Factor for Petrol (blended) is 3.1749 kgCO_{2e}/L; Source – DEFRA

NB: Assuming Emission Factor for Diesel (blended) is 2.5708 kgCO_{2e}/L; Source – DEFRA

NB: Assuming Emission Factor for Business Travel Business International is 0.12786 kgCO_{2e}/km; Source – DEFRA

NB: Assuming Emission Factor for Business Travel Business Domestic is 0.22928 kgCO_{2e}/km; Source – DEFRA

NB: Assuming Emission Factor for Business Travel Business Commuting is 0.21007 kgCO_{2e}/km; Source – DEFRA

NB: Assuming Emission Factor for Electricity is 0.00084 kgCO_{2e}/kWh; Source – ECOMETRICA Grid Emission Factors



Dual Solar Plant

A 40.1kWh plant dedicated to the Data Centre

A 60KWh plant dedicated to powering the building

Our Environment

Climate Related Disclosure

Climate change is one of the greatest challenges facing our world today and requires global co-operation and accountability. As Group, we take our responsibility under the Paris Agreement seriously and remain committed to driving climate action across our own operations and value chain by collaborating with our customers and suppliers. This is not only the right thing to do for people and planet, but core to our purpose of making a better world. Our strategy, which is focused on delivering sustainable value for all our stakeholders. We remain committed to communicating our progress on climate action in an engaging and transparent way. This is the third year we have published our climate related disclosure report and we continue to make good progress. We have continued to integrate climate and ESG priorities into our products, solutions, target customer industries and operational capabilities. Our approach enables us to mitigate our risks, while leveraging the opportunities to support our long-term sustainable growth and stakeholder value creation by supporting the transition to a low-carbon global industrial sector. At NMBZ Group, sustainability and climate-related metrics are systematically identified based on their relevance to our operations and their broader impact on the environment and society. During the year, we continued to build on the momentum established in our previous year's disclosures, of our emission footprint and are strengthening our approach to support long-term consistency.

Governance

Our climate governance activities are fully integrated within our wider corporate governance. At NMBZ we recognises that effective governance is critical to the management of climate-related risks and opportunities. Oversight of climate related matters is embedded within the Group's existing governance structures, with the Board of Directors retaining ultimate responsibility for ensuring that climate considerations are integrated into the Bank's strategic direction, risk management framework, and overall business operations. The Board, through its relevant Risk Committee provides oversight on climate related risks and opportunities, including reviewing exposures to climate sensitive sectors and monitoring the implementation of sustainability initiatives. Climate related issues are periodically tabled at Board and committee meetings to ensure informed decision making and alignment with regulatory and stakeholder expectations.

In 2025, the Board of Directors received dedicated training on climate-related risks and opportunities, delivered by Climate Risk Services (Netherlands). This training strengthened the Board's capacity to understand emerging climate risks, evolving regulatory expectations, and the strategic implications of climate change for the banking sector.

To further embed climate risk oversight at the highest level of governance, NMBZ appointed a Board member as Sustainability Champion, enhancing leadership focus and accountability on sustainability and climate-related matter. The Board receives quarterly updates on sustainability initiatives, enabling informed discussions and strategic decision-making. These updates cover progress on key sustainability projects, challenges encountered, and emerging opportunities. By embedding sustainability into its strategic decision-making processes, the Bank aligns its business objectives with environmental and social priorities, with climate considerations at the core. This approach ensures that sustainability remains a fundamental element of the Bank's long-term strategy, supporting effective management of climate-related risks and opportunities while positioning the Bank as a leader in sustainable banking practices.

At the management level, responsibility for climate-related matters is delegated to Senior executives, the Risk Management function, and the ESG Officer. These teams are responsible for identifying, assessing, and managing climate-related risks, as well as driving the implementation of the Bank's sustainability strategy. Climate-related risks are integrated into the Bank's Enterprise Risk Management (ERM) framework, ensuring that both physical and transition risks are systematically considered within credit risk assessments, portfolio management, and operational decision-making processes.

Regulatory Landscape and Challenges

The regulatory landscape in Zimbabwe is dynamic and evolving, with new laws, regulations, and guidelines being introduced regularly. NMBZ operates in multiple jurisdictions, and work with different stakeholders each with its own regulatory requirements, posing challenges in ensuring compliance across diverse markets. Moreover, regulatory expectations are becoming increasingly stringent, with regulators placing greater emphasis on accountability, transparency, and ESG considerations. We are committed to keeping up with these regulatory changes and fully complying with regulations.

Our Environment

Strategy

NMB Bank has developed a comprehensive Climate Risk Management Strategy to identify, assess, manage, and monitor climate-related risks and opportunities across its operations and value chain. The strategy is fully integrated into the Bank's Enterprise Risk Management (ERM) framework, ensuring that climate considerations are embedded in decision-making processes, lending activities, and overall business strategy.

The Bank recognises that climate change presents both physical and transition risks. Physical risks include damage to infrastructure, supply chain disruptions, and increased operational costs due to extreme weather events. Transition risks arise from policy and regulatory changes, technological shifts, market dynamics, and reputational considerations.

These risks can impact key financial risk categories, including credit risk, market risk, operational risk, and liquidity risk. At the same time, the transition to a low-carbon economy presents opportunities for the Bank to support sustainable development through green financing and climate-resilient investments. NMBZ climate risk management framework is aligned with NMB Bank's broader strategic objectives and business model. The strategy is integrated into key business areas, including lending, investment decisions, treasury operations, and procurement processes.

The Bank incorporates environmental and climate risk assessments into its credit appraisal processes, ensuring that all financing decisions consider potential climate-related impacts. This enables the Bank to proactively manage exposure to high-risk sectors while supporting sustainable economic activities.

Strategic Pillars

NMB Bank's climate strategy is guided by five key pillars:

- **Risk Assessment and Identification** – Systematic identification and evaluation of climate-related risks and opportunities across sectors and portfolios.
- **Risk Mitigation and Adaptation** – Implementation of measures to reduce climate-related exposures and enhance resilience.
- **Data and Scenario Analysis** – Strengthening climate data capabilities and applying scenario analysis to assess future risks.
- **Capacity Building and Awareness** – Enhancing internal expertise and stakeholder awareness on climate risk management.
- **Performance Monitoring and Reporting** – Establishing robust monitoring systems and aligning disclosures with regulatory and international standard

Resilience and Forward-Looking Approach

The Bank aims to strengthen its climate risk maturity over time by enhancing governance, improving data quality, and expanding scenario analysis capabilities. It has set targets to improve risk assessment coverage, integrate climate considerations into all lending and investment decisions, and reduce exposure to climate-related risks.

Through this strategy, NMB Bank seeks to enhance its resilience to climate-related risks, support the transition to a low-carbon economy, and create long-term value for stakeholders.

Risk Management:

To enhance our risk management framework, we revised and strengthened our ESRM policies and procedures to align with evolving regulatory expectations, international best practices, and the Bank's sustainability objectives. The review process focused on improving the integration of environmental, social, climate, and nature-related risk considerations into lending and investment decision-making processes. This included refining risk assessment criteria, strengthening due diligence requirements, and enhancing monitoring and reporting mechanisms for high-risk sectors and transactions. In addition, the climate strategy developed in the previous year continued to inform ongoing work in building capacity among ESG staff to support the identification, assessment, and management of climate and nature-related risks during lending process evaluations. Capacity-building initiatives included staff training, improved risk screening approaches, and the integration of climate and environmental considerations into credit assessment processes to support more resilient and sustainable financing decisions.

Metrics & Targets:

NMBZ Group continued to demonstrate tangible progress in advancing its climate commitments. Green lending accounted for 13% of the Group's portfolio, supporting climate-aligned financing and enabling businesses and communities to transition toward more sustainable practices. The Group also contributed to reforestation and ecosystem restoration initiatives through tree-planting programmes across its markets. NMBZ remains committed to balancing growth with responsible risk management, reinforcing its role as a catalyst for climate resilience and inclusive green development.

Ariston Holdings NMBZ beneficiary installed a 1-megawatt (MW) solar plant at its Southdown tea estate in Chipinge, Zimbabwe, designed to reduce reliance on the national grid and lower production costs. The project, featuring a 500kW inverter and 1.2MWh battery storage, ensures uninterrupted power for factory operations and surrounding villages while exporting surplus energy.

Our Environment

Nature-Related Considerations

At NMBZ Group, environmental sustainability is not merely a priority it is a core pillar of our strategy. We recognise that nature and biodiversity are critical to Africa’s future, particularly in transforming agriculture and ensuring the responsible management of the continent’s abundant natural resources. With Africa’s vast potential from fertile land to renewable energy there is a significant opportunity to drive inclusive and sustainable growth. Our Environmental and Social Risk Management (ESRM) framework integrates nature and biodiversity considerations, recognising that ecosystems provide essential services such as clean air, water, and fertile soil, which are fundamental to life and to the success of our operations. These benefits extend beyond our business to our customers, suppliers, and the communities we serve. Balancing the use of natural resources with their protection is therefore essential to sustaining long-term value creation. We acknowledge the strong interconnection between nature and climate, and remain committed to addressing climate change while preserving biodiversity. As part of this commitment, we continue to implement the IFC Performance Standards and screen our clients to ensure alignment with environmental and social risk requirements.

Climate Risk Capacity Building



Climate Risk Perception

The table below outlines the sectors supported by the Bank and their respective exposure to climate-related risks. These sectors are affected differently by climate change, depending on their level of vulnerability and dependence on environmental conditions.

From the Bank’s assessment, the agriculture sector faces significant climate risk, largely due to its reliance on rain-fed production systems. In response, the Bank continues to implement climate risk mitigation measures, including enhanced due diligence and climate-proofing practices across its lending activities.

Our Environment

Financed sector	% of Total Portfolio
Distribution, Retail and Wholesale - Other	2.48%
Distribution, Retail and Wholesale - Fuel	0.68%
Services - Education	0.40%
Services - Financial	0.42%
Services - Other	0.15%
Services - Telecommunication	0.03%
Services - Transport	0.11%
Services- Health	0.12%
Tourism	3.65%
Manufacturing	8.95%
Mining	17.77%
Agriculture - Livestock/Other Crops/Agro Processors	19.53%
Conglomerate	0.50%
Engineering, Construction and Real Estate	11.48%
Public Sector	2.60%
Private sector	31.13%
Total Loan Book	100%

Climate Risk Level Key

Low Risk

Medium Risk

High Risk

ESG Portfolio Categorisation

Our assessment of core loans indicates that 96% of our exposures are within low and medium risk industries in line with International Finance Corporations (IFC) Guidelines.

S&E Risk Categories in the Portfolio

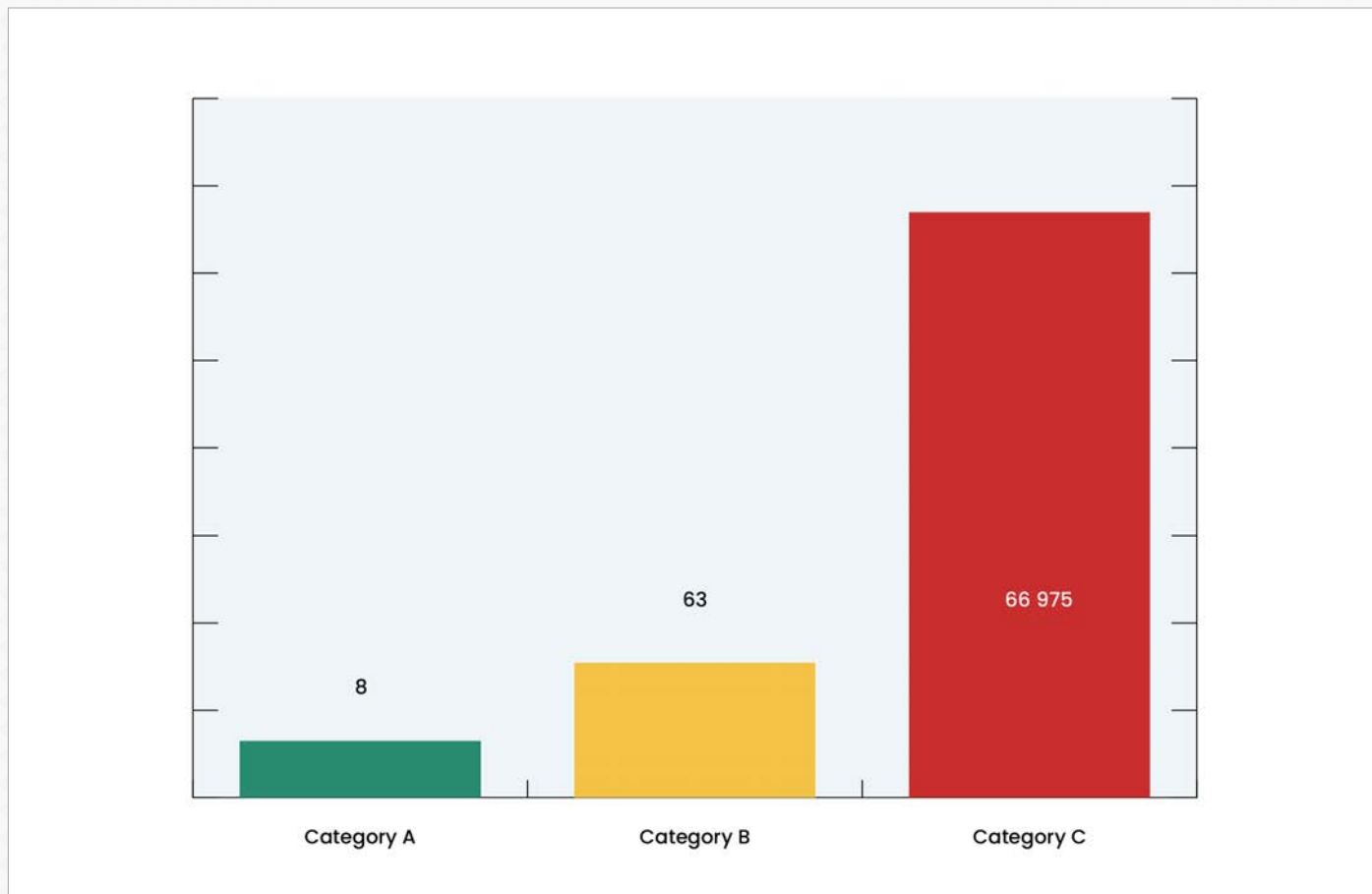
NMB Bank classifies its loan portfolio based on Social and Environmental (S&E) risk categories to enhance risk management and support responsible lending practices. As at the reporting date, the majority of the Bank's portfolio is concentrated in Category C, representing low-risk exposures with minimal or no adverse social and environmental impacts.

A smaller portion of the portfolio falls within Category B and Category A, which represent medium- and higher-risk exposures respectively, and are subject to enhanced due diligence, monitoring, and mitigation measures. Category A exposures, although limited in number, account for a significant share of the portfolio by value, reflecting the Bank's involvement in larger transactions that require stricter oversight.

The Bank continues to strengthen its S&E risk assessment processes to ensure that all facilities are appropriately categorized, with ongoing efforts to reduce the number of loans without assigned S&E risk classifications. This approach supports improved transparency, risk management, and alignment with sustainable financing principle.

Our Environment

Portfolio Distribution by Number Of Loans



Climate Risk Level Key

Low Risk

Medium Risk

High Risk

The Bank continues to strengthen its E&S risk assessment processes to ensure that all facilities are appropriately categorized, with ongoing efforts to reduce the number of loans without assigned E&S risk classifications. This approach supports improved transparency, risk management, and alignment with sustainable financing principle.

Cyber Security – Preventing Financial Crime

NMBZ Group maintains a robust and adaptive cybersecurity framework to safeguard its digital infrastructure and prevent financial crime. Aligned with international standards such as the NIST Cybersecurity Framework and ISO 27001, the Group’s approach focuses on proactive risk management, continuous monitoring, and rapid incident response. Cyber risks are managed across all technology environments, including cloud and third-party systems, with strong controls around access management, system security, and data protection. The Bank further strengthens its resilience through ongoing vulnerability management, employee awareness programmes, and regular testing of incident response and recovery capabilities. This comprehensive approach ensures the security, integrity, and availability of critical systems while reinforcing stakeholder trust and supporting sustainable business operations.

Data Protection and Privacy Policy

At NMBZ we are committed to safeguarding customer and organisational data through a comprehensive Information Security and Data Protection framework aligned with international best practices. The Group enforces strict access controls, data classification protocols, and secure handling of sensitive information to ensure confidentiality, integrity, and availability of data. Regular vulnerability assessments, penetration testing, and continuous monitoring are conducted to mitigate cyber risks and prevent data breaches. In addition, employees and third parties are required to adhere to rigorous security standards, supported by ongoing training and awareness programmes. These measures enable the Bank to protect stakeholder information, comply with regulatory requirements, and strengthen trust in its digital and financial services.

Our Economic Inclusion

Our Approach

Financial inclusion remains a strategic priority for NMB Bank. We believe that access to affordable, convenient and appropriate financial services is a key driver of economic empowerment, poverty reduction and sustainable development. Through agency banking, digital banking, microfinance, SME finance and tailored products for women, youth and underserved communities, the Bank continues to extend financial services beyond traditional urban centres and promote participation in the formal financial sector.

Expanding Access to Financial Services

As at 31 December 2025, NMB Bank served 808,029 account holders, of which 662,673 were low-cost account holders. These affordable banking products are designed to lower barriers to entry and expand access to financial services among previously underserved and financially excluded populations. During the reporting period, low-cost accounts held balances exceeding ZWG297.8 million.

To improve accessibility, the Bank maintained 16 branches, 15 ATMs, over 300 active banking agents and 6,502 Point of Sale (POS) terminals across Zimbabwe. These channels enable customers in rural, peri-urban and underserved communities to access banking services closer to where they live and work.

Digital Financial Inclusion

Digital channels continue to play a critical role in broadening access to financial services. During 2025, mobile banking processed approximately 2.67 million transactions with transaction values exceeding ZWG4.24 billion. Point of Sale channels processed more than 2.06 million transactions with values exceeding ZWG1.73 billion. These platforms reduce the need for customers to travel to physical branches and provide convenient access to banking services regardless of location.

Women's Financial Inclusion

NMB Bank remains committed to advancing women's economic empowerment through access to financial services, credit and business support. During 2025, 294,636 women held bank accounts, representing 36.5% of total account holders. The Bank provided financing to 30,035 women borrowers with loans amounting to ZWG445.2 million. In addition, 36,470 women accessed bancassurance products through the Bank.

Financial Inclusion Indicators	
Green Finance Category	Exposure (US\$)
Total number of women with bank accounts	294,636
Percentage of women with bank accounts	36.46%
Number of women with loan accounts	30,035
Total value of loans to women	445,178,275
Percentage of loans to women	10.51%
Number of women accessing bank assurance products	36,470

Our Economic Inclusion

Supporting SMEs and Entrepreneurship

Micro, Small and Medium Enterprises (MSMEs) remain critical drivers of economic growth, employment creation and innovation. During the year, NMB Bank maintained banking relationships with 5,359 SMEs, including 1,266 women-owned SMEs. Loans advanced to SMEs amounted to ZWG234.7 million, while women-owned SMEs received financing totalling ZWG35.5 million. Through tailored products and advisory support, the Bank continues to strengthen the resilience and growth of the SME sector.

Small to Medium Enterprises	
Annual Target lending to SME sector	266,302,000
Annual target to SMEs owned by women	53,260,400
Number of SME with owned by women	1,266
Number of SMEs with bank accounts	5,359
Percentage of SMEs with Bank accounts	0.66%
Number of SMEs accessing loans from bank	62
Number of Women SMEs accessing loans from the Bank	51
Value of loans accessed by SME's owned by Women	35,540,463

Youth Financial Inclusion

The Bank recognises the importance of supporting young people through access to financial services and economic opportunities. During 2025, 14,022 youth borrowers accessed financing through the Bank, with loans amounting to ZWG256.5 million. The Bank also supported youth participation in the formal financial sector through youth-oriented banking products and financial literacy initiatives.

Indicator	2025 Performance
Total Account Holders	808,029
Low-Cost Accounts	662,673
Active Banking Agents	271
Branches	16
ATMs	15
POS Terminals	6,502
Women Account Holders	294,636
Women Borrowers	30,035
SMEs Served	5,359
Women-Owned SMEs	1,266
Youth Borrowers	14,022
Agriculture Financing	ZWG820.2 million

Future Focus

While significant progress has been made in expanding access to banking services, the Bank recognises the importance of measuring utilisation and impact. Future reporting will include enhanced disclosure on rural versus urban customer penetration, agency banking utilisation, new-to-bank customers, financial literacy outcomes and access to finance by women, youth and underserved communities. This will provide stakeholders with a clearer understanding of how financial inclusion initiatives contribute to sustainable development and shared prosperity.

Our Corporate Governance

The Board recognises that maintaining good corporate governance practices is an ongoing and continuous process. 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 Group emulates corporate governance principles prescribed in the Combined Code of the United Kingdom, the King III report of South Africa and the Reserve Bank of Zimbabwe Corporate Governance Guideline.

AUDIT COMMITTEE

The committee oversees the Group's financial reporting process, monitoring the integrity and appropriateness of the Group's financial statements: evaluating the adequacy of the Group's financial, operational and compliance, internal controls and risk management processes and the selection, compensation, independence and performance of the Group's external and internal auditors.

The committee meets at least four times a year. The Committee meets regularly with the Company's internal and external auditors. Both the internal and external auditors have unrestricted access to the audit committee to ensure their independence and objectivity.

HUMAN RESOURCES, NOMINATIONS & REMUNERATION COMMITTEE

The committee is responsible for settling the group's remuneration philosophy and reviews the overall remuneration structures of the Group, including all material remuneration proposals and packages for Executive Directors and senior personnel.

The committee also considers nominations to the Board and succession nomination for the Board.

LOANS REVIEW COMMITTEE

The Loans Review Committee assesses compliance of the loan book with the lending policy and the Banking regulations. The committee conducts loan reviews independent of any person or committee responsible for sanctioning credit.

Our Corporate Governance

CREDIT COMMITTEE

The credit committee's main responsibilities are to consider loan applications beyond the discretionary limits of the management committees and to direct the formulation of, review and monitor the credit principles and policies of the Group.

ASSET AND LIABILITY MANAGEMENT COMMITTEE (ALCO), FINANCE & STRATEGY COMMITTEE

The Asset and Liability Management Committee (ALCO), Finance and Strategy Committee is responsible for deriving the most appropriate strategy for the Group in terms of the mix of assets and liabilities given its expectations of the future and the potential consequences of interest-rates movements, liquidity constraints, foreign exchange exposure and capital adequacy. The committee also ensures that such strategy is in line with the Group's risk appetite. In addition, the committee monitors the business and financial strategies of the Company.

RISK AND COMPLIANCE COMMITTEE

The Risk Management Committee oversees the quality, integrity and reliability of the Group's risk management systems and reviews all Group-wide risks



Our Corporate Governance

Anti-Money Laundering

At NMBZ we maintain a robust framework to safeguard our operations against financial crime, underpinned by strong cybersecurity, data protection, and anti-money laundering (AML) controls aligned with international best practices. The Group implements strict customer due diligence, transaction monitoring, and sanctions screening processes to detect and prevent illicit financial activities, supported by automated systems and continuous risk assessments. Employees are required to promptly report any suspicious transactions or activities through established internal escalation channels to the Anti Money Laundering Officer (AMLO), with onward reporting to regulatory authorities where required. In addition, the Bank has established confidential whistleblowing mechanisms that enable employees, customers, and stakeholders to report fraud, misconduct, or data breaches without fear of retaliation, ensuring independent investigation and Board level oversight. These integrated controls combined with ongoing staff training, monitoring, and governance oversight enhance the Bank's resilience, ensure regulatory compliance, and reinforce stakeholder trust in its operations and digital service.

Anti-Bribery and Corruption

NMBZ Group is committed to conducting business with integrity, transparency, and accountability, supported by a zero-tolerance approach to bribery and corruption. The Group prohibits all forms of bribery, including facilitation payments, kickbacks, and improper inducements, and requires employees and third parties to adhere to strict ethical standards in all business dealings. Controls are in place to govern gifts, hospitality, political contributions, and third-party engagements, supported by robust due diligence, accurate record-keeping, and ongoing monitoring. Employees are required to report any suspected bribery or unethical conduct through established internal escalation channels or confidential whistleblowing mechanisms, with protections in place against retaliation. Regular training and communication ensure awareness and compliance across the Group, reinforcing a strong culture of ethics and responsible business conduct.

Whistleblowing

NMBZ is committed to safeguarding customer and organisational data through a comprehensive Information Security and Data Protection framework aligned with international best practices. The Group enforces strict access controls, data classification protocols, and secure handling of sensitive information to ensure the confidentiality, integrity, and availability of data. Regular vulnerability assessments, penetration testing, and continuous monitoring are conducted to mitigate cyber risks and prevent financial crime. In addition, the Bank has established clear and confidential reporting procedures, including whistleblowing channels, to enable employees, customers, and stakeholders to report suspected fraud, data breaches, unethical conduct, or regulatory non-compliance without fear of retaliation. All reported concerns are subject to independent investigation, with outcomes reported to senior management and the Board, ensuring accountability and continuous improvement. These measures strengthen the Bank's resilience, support regulatory compliance, and reinforce stakeholder trust in its digital and financial services

Supply Chain Due Diligence

As a global organisation at the centre of the industrial value chain, it is important that we leverage our leadership position to drive responsible action among our suppliers on behalf of our customers. We recognise that our service providers and suppliers are at different stages of their sustainability journey, which is why we share our ESG insights and knowledge, as well as our strong responsible business principles to ensure that good practices are upheld across our value chain. By doing so, we are forging stronger relationships and accelerating consistent actions to reduce risk and increase trust among our customers. Our ESG supplier management approach is based on rigorous screening, collaboration and regular direct engagement with our suppliers. In 2025 our vendor section committee was trained on responsible procurement integrating ESG risk to drive productive conversations that prioritise sustainability. We support our suppliers to progress sustainability opportunities and overcome challenges by providing educational support and guidance.

Our Corporate Governance

Stakeholder Engagement

STAKEHOLDER ANALYSIS AND ENGAGEMENT

Our success is intrinsically linked to the strength and quality of our relationships with our stakeholders. Proactive and transparent stakeholder engagement is essential to our sustainability strategy. By collaborating with a diverse range of stakeholders, we ensure our commitments align with societal expectations and address emerging risks and opportunities.

Our stakeholder approach balances the needs, interests, and expectations of all material stakeholders to support the Group's long-term success. Stakeholder management is embedded across the organisation, with all employees responsible for effective engagement. Multiple feedback channels enable stakeholders to raise concerns, including civil society inquiries, shareholder activism, complaints resolution, fraud and whistleblowing hotlines, media, regulators, employee insights and investor interactions. Through our Compliance department, we have established a dedicated channel for communication as indicated below:

Stakeholder	Material Issues	Mitigation	Communication	Frequency of Engagement
Employees	<ul style="list-style-type: none"> Health and safety Career Development Work-life balance Remuneration and Welfare Human capital management Sustainability engagements and ethics 	<ul style="list-style-type: none"> Health and safety training Talks on wellness initiatives Providing career development programs Regular review of the employee 	<ul style="list-style-type: none"> Surveys Training sessions Employee Communication Works council Culture engagement sessions 	Ongoing
Shareholders	<ul style="list-style-type: none"> Financial Performance Risk Management Sustainability Practices Transparency Responsible investing Business ethics 	<ul style="list-style-type: none"> Regular financial reporting Implementing risk management frameworks Adopting sustainable business practices Regular communication 	<ul style="list-style-type: none"> Annual General Meetings Half year and annual results publication Analyst briefings Direct meeting 	Ongoing
Intermediaries	<ul style="list-style-type: none"> Ethical business practices Reliable systems Relevant product offering Fair practices and risk management 	<ul style="list-style-type: none"> Training on Code of conduct Efficient information systems Regular engagements 	<ul style="list-style-type: none"> Corporate reports Regular direct Meeting Workshops Email communications 	Ongoing
Government and regulators	<ul style="list-style-type: none"> Regulatory and tax compliance Responsible investing and lending Financial inclusion AML and KYC 	<ul style="list-style-type: none"> Ensuring full compliance with all applicable laws and regulations Participating in national development programs Maintaining transparent reporting 	<ul style="list-style-type: none"> Compliance monitoring Regular meetings Direct and indirect engagement through industry bodies Industry forums and conference 	Ongoing

Our Corporate Governance

Stakeholder	Material Issues	Mitigation	Communication	Frequency of Engagement
Customers	<ul style="list-style-type: none"> • Products and service quality and availability • Data security and privacy • Affordability of products and services • Insurance loss of Value • AML and KYC customer feedback 	<ul style="list-style-type: none"> • Regularly upgrading service infrastructure • Implementing advanced data security measures • Offering competitive pricing and financial literacy programs • Automation of processes 	<ul style="list-style-type: none"> • Surveys and Feedback • Site visits • Customer service • Hotlines • Direct engagements 	Ongoing
Suppliers	<ul style="list-style-type: none"> • Timely payments • Long-term Partnerships • Business ethics fair practices • Quality management 	<ul style="list-style-type: none"> • Ensuring transparency in operations • Adhering to ethical practices in all dealings 	<ul style="list-style-type: none"> • Meetings and direct engagements 	Ongoing
Communities	<ul style="list-style-type: none"> • Environmental impact • Community development • Social investment Responsible investing and lending • Financial awareness, education and wellness • Entrepreneurial 	<ul style="list-style-type: none"> • Implementing environmental conservation initiatives • Supporting local community projects • Investing in corporate social Responsibility programs • Conduct needs assessments • Sponsorships 	<ul style="list-style-type: none"> • Social media platforms • Public consultations • Innovation Hub • On the Money trainings 	Ongoing



Our Social Impact

Creating Social Value Through Banking solutions

At NMB Bank, our most significant contribution to society is delivered through our core banking activities. As a financial institution, we influence economic participation, access to finance, employment creation, enterprise development, agricultural productivity and financial resilience. Our lending, savings, digital banking and financial inclusion initiatives enable individuals, businesses and communities to participate in the formal economy and improve their livelihoods.

Through stakeholder engagement, materiality assessments and ongoing interaction with customers, communities, regulators and development partners, we have identified key social challenges that require intervention. These include financial exclusion, barriers to finance for women and SMEs, youth unemployment, limited financial literacy, unequal access to education and vulnerability among disadvantaged communities. Our social impact strategy is therefore designed to address these challenges through both our banking operations and our Corporate Social Investment (CSI) programmes.

Linking Banking Activities to Social Outcomes

Social Challenge	Banking Response	Social Outcome	SDG / NDS Alignment
Financial Exclusion	Agency banking, digital banking, low-cost accounts	Expanded access to financial services	SDG 1, 8, 10 NDS1 Financial Inclusion
Women Economic Participation	NMBHer programme and women-focused finance	Women empowerment and enterprise growth	SDG 5, 8, 10 NDS1 Gender Equality
SME Financing Gap	SME lending and microfinance	Business growth and job creation	SDG 8, 9 NDS1 Private Sector Growth
Youth Development	Graduate trainee programmes and youth financing	Skills development and employment	SDG 4, 8 NDS1 Human Capital Development
Agricultural Productivity	Agricultural and climate-smart lending	Food security and rural development	SDG 2, 8 NDS1 Agriculture Transformation
Community Vulnerability	Corporate Social Investments	Improved social wellbeing	SDG 1, 3, 4, 11 NDS1 Social Protection

Financial Inclusion and Economic Participation

Financial inclusion remains one of the Bank’s most important social impacts. During 2025, NMB Bank served more than 808,000 account holders and continued expanding access through branches, digital channels and agency banking. The Bank’s network of agents, digital banking platforms and low-cost products enables individuals and businesses in underserved communities to participate in the formal financial system. These interventions contribute directly to poverty reduction, economic inclusion and sustainable economic growth.

Supporting Women and Inclusive Growth

Through the NMBHer programme, the Bank continued to support women entrepreneurs, women-owned businesses and women professionals through tailored financial solutions, partnerships and financial literacy initiatives. The programme is designed to address structural barriers that limit women’s access to finance while promoting entrepreneurship, leadership and economic participation. This supports SDG 5 on Gender Equality and aligns with Zimbabwe’s national development priorities around women empowerment and inclusive growth.

SME Development and Job Creation

Micro, Small and Medium Enterprises remain a critical source of employment and economic growth in Zimbabwe. Through SME lending, microfinance and enterprise support initiatives, the Bank enables businesses to expand operations, create employment opportunities and contribute to economic resilience. By providing access to finance for productive sectors, NMB Bank supports private sector development and contributes towards the objectives of the National Development Strategy.

Agriculture, Rural Development and Food Security

Agriculture remains one of the Bank’s largest lending sectors and a significant contributor to rural livelihoods. Through agricultural finance, irrigation funding and climate-smart agriculture initiatives, the Bank supports food production, export growth, rural incomes and community resilience. These interventions contribute directly to national food security objectives and support Zimbabwe’s transition towards a more climate-resilient agricultural sector.

Our Social Impact

Corporate Social Investments as a Response to Social Impact

While the Bank's primary social contribution is delivered through its financial services, we recognise that certain social challenges require targeted community interventions. Our Corporate Social Investment (CSI) programme is therefore designed to complement our banking activities and address challenges identified through stakeholder engagement and our materiality assessment.

During 2025, the Bank invested approximately USD162,000 in community initiatives focused on education, child welfare, women empowerment, financial literacy, environmental stewardship and community development. These interventions included support for vulnerable children through House of Dzikwa and Kidzcan Zimbabwe, financial literacy programmes for young people, menstrual health support for school-going girls, educational partnerships and environmental restoration initiatives such as tree planting programmes.

Alignment with Sustainable Development Goals and National Development Priorities

NMB Bank's social impact contributes directly to several United Nations Sustainable Development Goals including SDG 1 (No Poverty), SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities) and SDG 11 (Sustainable Cities and Communities).

The Bank's initiatives are also aligned with Zimbabwe's National Development Strategy 1 (NDS1) priorities relating to financial inclusion, women empowerment, private sector development, agricultural transformation, social protection and human capital development. Looking ahead, NMB Bank will continue strengthening the measurement and reporting of social outcomes to demonstrate how its banking operations and community investments contribute to sustainable and inclusive development.

Social Focus Area	SDGs being addressed
Financial Inclusion	  
Women Economic Participation	  
SME Financing	 
Youth Development	 
Agriculture Productivity	 
Community Vulnerability	   

Alignment with the UN SDGs

The Sustainable Development Goals (SDGs) provide a globally recognised framework for addressing pressing environmental, social, and economic challenges. As an organisation, the SDGs remain central to our strategic priorities and long-term vision. We recognise our responsibility to contribute meaningfully towards sustainable development and to support the creation of an inclusive and resilient society in which individuals and communities can thrive.



SUSTAINABLE DEVELOPMENT GOALS




Prioritising Relevant SDGs

At NMBZ, we recognise that the SDGs are interconnected and mutually reinforcing. As such, our implementation approach emphasises integration and collaboration, ensuring that initiatives contribute to multiple development outcomes rather than addressing each Goal in isolation.


Alignment with the UN SDGs

SDGs	Focus Area	Measure/Target	Organizational Achievements	Progress
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	Energy	Sources of energy and level of consumption.	NMB generates 100kWp from solar energy.	Climate change is one of the most significant challenges of our time. As a responsible and responsive institution, we have made a conscious decision to play our part in mitigating climate change risk by reducing our Greenhouse Gas (GHG) emissions. 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 2025 the solar plant generated 106.64 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.
 <p>13 CLIMATE ACTION</p>	Green House Gases Emissions.	Carbon footprint contributions measurement.	<ul style="list-style-type: none"> • ESRM policy • Tracking, monitoring and reporting of carbon intense activities. 	<p>We believe that banks can play a crucial role in promoting carbon neutral lifestyles among consumers. Banks and financial institutions can be key enablers in fighting climate change because they see and process all financial transactions.</p> <p>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.</p> <p>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). During the period under review, NMBZ's GHGs emission contributions were at 1 679 tCO₂e recorded in the prior year. 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.</p>



Alignment with the UN SDGs

SDGs	Focus Area	Measure/Target	Organizational Achievements	Progress
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	Waste Management.	Level of compliance. Effective waste management processes.	<ul style="list-style-type: none"> Waste management policy Digital (paperless) banking model. 	<p>Poor waste management contributes to air pollution, climate change and directly affects many ecosystems and species. Our policies consider the impact of waste management on climate change. At NMBZ, the prevention of waste takes priority over recycling or disposal. Therefore, every effort is made during the development of our products to ensure that as little waste is generated as possible.</p> <p>Unavoidable operational waste (mainly paper) is recorded and disposed properly as per our Archiving & Waste Disposal policy. Digitalization tops the five pillars of our current strategy. Through product innovation and technological investments, the Group continues to embrace digitalization through automation of its operational and customer transactional processes across the entire business. NMBZ invested into various applications and systems that included Virtual Branch Services for withdrawals and deposits and Smart Stream software for stationery acquisitions and accounting, Credit Quest for loan application and assessment.</p> <p>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.</p> <p>This was also to reduce the use of paper and ink. Our waste management approach includes Reduce, Reuse, Recycling.</p>
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	Responsible Financing	<ul style="list-style-type: none"> Responsible financing. Adverse media reports. Reputational risk. 	<ul style="list-style-type: none"> ESRM policy Exclusion list screening process NMB Bank statement of commitment to Responsible Financing. E&S Screening on borrowers. 	<p>To us, being responsible is everything. We understand that we have a key role to play in our society and our environment. Our efforts are to align our business strategy to society's needs and the environment, working with clients and stakeholders to encourage sustainable practices, ensuring good governance and a culture of responsibility and being transparent and accountable for the resulting impact.</p> <p>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.</p>



Alignment with the UN SDGs

SDGs	Focus Area	Measure/Target	Organizational Achievements	Progress
	Water Sources	<ul style="list-style-type: none"> • Protection of natural water sources. • Availability of water management products. 	<ul style="list-style-type: none"> • Financial and non-financial support and initiatives. • Water related products. 	<p>We do understand that water is necessary for the survival of all living organisms on Earth. However, water bodies such as rivers and wetlands are continuously affected by issues to do with climate change. Activities such as unsustainable mining, agriculture and building on wetlands are increasingly reported. Environmental risk controls on protection of water bodies such as wetlands are clearly referenced in our credit sanctioning policies. 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, drip irrigation systems and wetlands protection. We promote water saving initiatives and resource efficiency.</p>

Alignment with the UN SDGs

SDGs	Focus Area	Measure/Target	Organizational Achievements	Progress
	Customer Protection	<ul style="list-style-type: none"> • Relevant Policies and Procedures. • Reduced customer complaints. • Reduced customer related litigations and Legal Risk. 	<ul style="list-style-type: none"> • Customer Protection Policy. • Best marketing practices. • Service Standards • Confidentiality & Interests Declaration. • Consumer Protection policy. • Staff Code of Conduct and Ethics Charter. 	<p>As NMBZ, we respect the laws, regulations and best practices that ensure fair interaction between ourselves and the customers we serve. Our 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].</p> <p>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.</p> <p>Additionally, the purpose of our policies is to minimize the information asymmetry which may occur between customers and the bank through on-going customer education and awareness programs.</p> <p>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, Grievance redress mechanism available on our website 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.</p> <p>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.</p>
	Customer Privacy.	Right of the customer to privacy.	<ul style="list-style-type: none"> • Customer Protection policy -Right of the customer to privacy. 	<p>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.</p> <p>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.</p>



Alignment with the UN SDGs

SDGs	Focus Area	Measure/Target	Organizational Achievements	Progress
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	Human Rights.	Promote Human Rights initiatives through support and embedding in our systems and policies relevant measures.	<ul style="list-style-type: none"> Comply with national & international Human Rights law and best standards. Staff and customer rights policies & procedures. 	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 Resources (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.
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Employment And Job Creation.	Staff complement and turnover levels.	Human Resources policy and retention initiatives.	<p>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.</p> <p>In terms of direct impact, the Group had a staff complement of 369 as at 31 December 2025. Regardless of the challenging economic environment, the Group prioritizes all staff-welfare related matters.</p>



Alignment with the UN SDGs

SDGs	Focus Area	Measure/Target	Organizational Achievements	Progress
	Education And Training	Create an environment and products that support education for all.	<ul style="list-style-type: none"> • Customer and staff educational loans. (School & University fees loans). • Staff Training. 	<p>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.</p> <p>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 continue to enhance 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. In 2025, the Bank rolled out the program to schools that included Dzivarasekwa High School, St John's College and Dominican Convent Girls.</p> <p>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, NMB Edulearn to facilitate staff learning and development. We also continue to subscribe to LinkedIn Udemy, an e-library and e-learning platforms, 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.</p> <p>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.</p>

Alignment with the UN SDGs

SDGs	Focus Area	Measure/Target	Organizational Achievements	Progress
 <p>5 GENDER EQUALITY</p>	Diversity And Equal Opportunity.	Diversity and equal opportunity for employment, remuneration and access to financial services.	<ul style="list-style-type: none"> • NMBZ Staff manual • Gender Policy • Recruitment & Selection and Promotions & Transfer Policies. • Consumer Protection. 	<p>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 Resources policies such as the Gender Policy, Recruitment & Selection, and Promotions & Transfer Policies outline the Group's commitment to diversity and equal opportunities for all. As at 31 December 2025, 42% of staff were women. The institution is targeting a minimum 50% proportion.</p> <p>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.</p>
 <p>6 CLEAN WATER AND SANITATION</p>	Access To Clean Water And Sanitation.	Creation of products that directly and indirectly promote provisioning of clean water and sanitation.	<ul style="list-style-type: none"> • Funding to municipalities, road & dam construction and health. 	<p>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.</p>
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	Freedom Of Association And Collective Bargaining.	Promotion of employee freedom of association and collective bargaining.	<ul style="list-style-type: none"> • Worker's Committee & Works Council • Disciplinary & Grievance Procedures. 	<p>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.</p> <p>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.</p>



Alignment with the UN SDGs

SDGs	Focus Area	Measure/Target	Organizational Achievements	Progress
 <p>3 GOOD HEALTH AND WELL-BEING</p>	Occupational Health And Safety (Osh).	Best practices regarding Staff Welfare, Health & working Conditions.	<ul style="list-style-type: none"> • Staff Medical Aid facility. • HIV policy. • Employer Funeral Scheme. • Pension Fund policy. • COVID-19 response Committee. 	<p>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.</p> <p>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.</p> <p>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.</p>
 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	Socio-Economic Compliance	Compliance with internal, national and international laws, regulations and best standards.	<ul style="list-style-type: none"> • Complying with E&S management regulations and best standards. • (ESG Coordinator and Compliance Department). 	<p>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.</p> <p>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.</p> <p>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.</p>



Alignment with the UN SDGs

SDGs	Focus Area	Measure/Target	Organizational Achievements	Progress
	Anti-Bribery And Corruption (Abc)	Bribery and Corruption free organization.	<ul style="list-style-type: none"> • Ethics Charter. • Code of Conduct. • Anti-Bribery & Corruption policy • Tip-Offs Anonymous reporting policies. 	<p>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.</p> <p>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.</p> <p>The policies are reviewed every year in light of trends and are up to date.</p> <p>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.</p> <p>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 Axcentium online platform.</p> <p>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.</p> <p>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).</p>
	Business Performance	Business Profitability and level of growth.	<ul style="list-style-type: none"> • Financial disclosures. 	<p>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.</p>

Alignment with the UN SDGs

SDGs	Focus Area	Measure/Target	Organizational Achievements	Progress
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Economic Impact And Growth.	Indirect economic impact or benefits.	<ul style="list-style-type: none"> • Non-financial disclosures. • E&S sensitive product innovations. 	<p>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.</p> <p>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.</p> <p>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.</p>
 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	Community Support.	Corporate Social Responsibility (CSR).	Monetary and non-monetary community support.	<p>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.</p> <p>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, , women empowerment, treatment of cancer and support to the orphans and vulnerable children just to mention but a few.</p>

Alignment with the UN SDGs

SDGs	Focus Area	Measure/Target	Organizational Achievements	Progress
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	Procurement.	Best Procurement practices.	<ul style="list-style-type: none"> • Complying with the Zimbabwe Procurement Act. • NMB Bank Procurement policy & Committee. 	<p>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.</p> <p>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.</p>
 <p>1 NO POVERTY</p>	Job Creation & Poverty Eradication.	Job creation & Poverty eradication.	<ul style="list-style-type: none"> • Affordable products. • Job creation. • Community projects financing. 	<p>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.</p> <p>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 305 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.</p>

Alignment with the UN SDGs

SDGs	Focus Area	Measure/Target	Organizational Achievements	Progress
	Partnerships	Partnerships and well-coordinated structures	<ul style="list-style-type: none"> • ESRM policy & procedures. • ESG Coordination. 	<p>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.</p> <p>NMBZ Group has in place an Environmental & Social Risk Management (ESRM) policy in place. The ESG Officer within the Risk Management department coordinates all ESG programs and initiatives and is supported by the ESG Champions. 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.</p> <p>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.</p>
	Attainment Of Sustainable Development Goals (Sdgs).	Support (FDIs) and collaboration with other stakeholders in attainment of SDGs.	<ul style="list-style-type: none"> • Partnerships with Government institutions, Local authorities, NGOs, Investors and International stakeholders. 	<p>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, GRIs standards and international best practice.</p>

Our Corporate Social Investments (CSI)

“We believe in the power of creating positive impacts by uplifting lives and building community resilience. With our community social investment for sustainable development, we aim to empower communities and contribute to a brighter future for all.”

Corporate Social Investments

During 2025, NMB Bank continued to implement a focused Corporate Social Investment (CSR) program aligned to the Bank’s low cost, high impact guiding principle. The CSR strategy prioritised initiatives that support children and youth development, women in business, vulnerable communities, environmental sustainability, and economic empowerment, while simultaneously strengthening brand affinity and key stakeholder relationships at grassroots and institutional levels.

Education and youth development remained a core pillar of the Bank’s social investment agenda. NMB Bank supported a wide range of primary, secondary, and tertiary institutions through sponsorship of prize-giving days, graduation ceremonies, career guidance platforms, sporting activities, creative arts, and academic excellence programs. The continued emphasis on school based initiatives enhanced visibility among parents, educators, and communities while embedding the NMB brand at formative stages of influence.

Women’s economic empowerment remained a strategic priority in 2025. Through the NMBHer platform and partnerships with Government ministries, trusts, and business associations, the Bank supported initiatives aimed at promoting women’s participation in business, leadership, and innovation. These engagements provided networking platforms and insights that will inform the continued evolution and impact of the NMBHer proposition.

The Bank also maintained strong support for vulnerable members of society, with particular focus on child welfare and community upliftment. Partnerships with organisations supporting orphaned and vulnerable children, as well as those addressing childhood health challenges, highlighted NMB Bank’s commitment to compassion driven impact and social inclusion such as the annual children’s lunch at the house of Dzikwa that feeds over 400 vulnerable children.

NMB Bank also actively participated in environmental restoration and awareness initiatives, reinforcing its commitment to responsible environmental stewardship and staff-led sustainability engagement. In addition, targeted outreach programmes addressing dignity, health, and gender equity were undertaken as part of the Bank’s broader sustainability agenda, such as the annual tree planting at various schools, and the donation of reusable sanitary wear to underprivileged school going children.

Economic empowerment initiatives were further advanced through participation in agriculture, SME, and sector-focused platforms. The Bank’s involvement in national agricultural and business forums aligned with its role in supporting sustainable agriculture, SME growth, rural development, and value-chain financing, consistent with key ESG priorities and national development objectives.

CSR initiatives during the year were strengthened through strategic collaborations with embassies, international development partners, professional bodies, faith-based organisations, local authorities, and civil society institutions. These partnerships enhanced credibility, reach, and long-term impact, while reinforcing NMB Bank’s positioning as a responsible, and socially conscious financial institution. Overall, the 2025 CSR initiatives successfully balanced community impact, ESG alignment, and strategic brand objectives.

FOTE Environmental restoration initiative

NMB Bank Sponsored Friends of Environment (FOTE) walkathon and actively participated in the restoration activities of tree planting, showing commitment to environmental sustainability and climate action while enhancing staff and community engagement.



Our Corporate Social Investments (CSI)

Community support: House of Dzikwa

As part of our social responsibility NMB Bank sponsored a children's lunch at the House of Dzikwa in Dzivarasekwa, a home that supports over 400 vulnerable children through food provision, school fees and uniforms. This initiative underscored the Bank's ongoing commitment to community upliftment and child welfare.



Our Corporate Social Investments (CSI)

Kidz Can



Our Corporate Social Investments (CSI)

Tree Planting Day

As part of NMB Bank continued commitment to Environment, Social and Governance principles the Bank, executed a tree planting initiative in December 2025 to reinforce environmental stewardship and strengthen community engagement. The tree planting activity was held at Ndangariro primary school in Chitungwiza and was attended by NMB Bank staff, SDC representatives and Ndangariro primary school students and teachers. This activity fostered environment awareness, promoted climate resilience. NMB bank also donated trees to Pathway group of schools enabling multiple communities to benefit from improved green spaces and long term environmental restoration.



Our Corporate Social Investments (CSI)

Global Money Week

At NMB Bank, we know financial literacy starts young. This year's theme, 'Think before you follow, wise money tomorrow,' is a reminder that smart money choices today shape a secure future—and it's never too early to start.



Our Corporate Social Investments (CSI)

Sanitary Pads Drive

NMBZ joined the world in commemorating Menstrual Hygiene Day 2025 28 May 2025. We believe that empowering young girls through education and support is a powerful step toward a more sustainable and inclusive future. To mark this important day, we visited St Padre Pio Secondary School in Manicaland and Gert Nel Primary School in the Gutu District.

During the visits we:

- Educated girls on the significance of Menstrual Hygiene Day
- Shared practical menstrual hygiene tips, including the use and care of sanitary pads
- Engaged students through fun Q&A sessions with some giveaways
- Distributed over 1,000 sanitary pads to girls from Grades 5 to 7 and teachers
- These efforts reflect our ongoing commitment to:
 - Empowering young girls and women
 - Supporting education in underprivileged communities
 - Promoting health and sustainability

Women Empowerment Initiatives

We hosted our 'Women in Tech' session, where we invited multi-faceted women to discuss and unpack Artificial Intelligence under the topic 'Demystifying AI and the Emerging Opportunities'. The session was a resounding success, and we would like to thank everyone who attended. Our presenters, simplified a complex topic and opened the audience's eyes to the vast potential of Artificial Intelligence.

Partnering for Success

At NMB Bank, we are proud to have partnered with Visitation Makumbi High School, to make their vision of acquiring a new school bus a reality. Driving Education Forward with Visitation Makumbi High School. Through a bridging facility, the school completed its purchase of a school bus, a milestone that will enhance accessibility and convenience for the institution. As NMBZ Holdings, we are honoured to support their mission of serving and empowering future generations.



Our Corporate Social Investments (CSI)



Our Corporate Social Investments (CSI)

Celebrating Innovation and Excellence at Midlands State University.

NMBZ Holdings, together with our technology subsidiary XPlug, partnered with Midlands State University's Innovation Hub for a one-day Hackathon. The event brought together some of the brightest young minds from MSU, who showcased creativity, problem-solving, and forward-thinking ideas through exceptional presentations. Their work reaffirmed that the future of innovation in Zimbabwe is not only bright but also very exciting. The Hackathon was a clear reflection of the limitless potential that lies in our students and the powerful role collaboration plays in shaping tomorrow.



Our Future Ambitions

Preparing or the Future Starts Today!

We had the privilege of bidding farewell to a group of outstanding young ladies from Dominican Convent, who will be proudly representing Zimbabwe at the prestigious FIDE World Schools team Chess Championship being held in the United States. At NMB Bank, we are honoured to be part of their journey. Investing in the potential of youth and the power of education beyond the classroom. These brilliant ladies embody the values we champion: excellence, discipline, and the courage to compete on the global front. As they carry the Zimbabwean flag high, we wish them every success. NMB Bank and the entire nation are cheering you on.

Environment	Social	Governance
<p>Increase Sustainable Lending</p> <p>In line with our mandate, NMBZ remains committed to the sustainable development of Zimbabwe other countries in Africa. To this end, the Bank shall continue to increase the quantum of climate financing investments to address pressing climate change challenges. The Bank shall continue to implement sound ESG practices and develop our climate finance strategy with focus on climate adaptation and mitigation efforts by increasing the proportion of clean or renewable energy investments in its portfolio.</p>	<p>Consistently Improve the Economic and Social Impact of Investments</p> <p>In line with our mandate, the Bank has deployed innovative structures to deliver financing solutions that support the transformation of Africa's and accelerate Industrialisation, thereby boosting the economic and social well-being of Africa's population. The Bank shall continue to evaluate its social and economic impact as well as increase its interventions across the continent.</p>	<p>Maintain Exceptional Standards of Business Integrity</p> <p>NMBZ will continue to operate and conduct business in a manner that ensures accountability, transparency, integrity and high ethical standards. The Bank will also continue to implement sound and prudent risk management practices across all its operations to ensure both stakeholder confidence and the delivery of its mandate and commercial objectives.</p>
<p>Integrate ESG into Lending Practices</p> <p>The Bank has mainstreamed ESG as a key component of our lending practices. The Bank shall continue to enhance its ESG safeguards for its lending and financing decisions to ensure alignment with leading regional and international practices and standards such as IFC standards. By aligning lending activities with sustainable development objectives, the Bank aims to manage risk, support environmentally and socially responsible investments, and contribute to long-term economic resilience</p>	<p>Expanding Access to Financing for MSMEs</p> <p>NMB Bank aims to launch an MSME Development Programme to support Micro, Small, and Medium Enterprises as critical drivers of Zimbabwe's economic and social development. The Bank is committed to promoting inclusive growth by increasing access to affordable, appropriate, and sustainable financial solutions tailored to MSME needs. This will include the development of customized lending products, streamlined credit processes, and the use of digital platforms to reach underserved segments. In addition, NMB Bank will continue to provide both financial and non-financial support through its lending units, including capacity-building initiatives, advisory services, and business development support, to enhance MSME resilience, productivity, and long-term sustainability</p>	<p>Promote Accountable Leadership</p> <p>NMB Bank is committed to strengthening its governance framework by fostering a culture of accountability at both board and executive levels. This includes clearly defined roles and responsibilities, enhanced oversight mechanisms, and transparent decision-making processes. The Bank will continue to uphold high ethical standards through robust policies, regular training, and performance evaluations, ensuring that leadership actions align with regulatory requirements, stakeholder expectations, and long-term sustainability objectives.</p>

Our Future Ambitions

Environment	Social	Governance
<p>Diversify Funding Sources</p> <p>NMB Bank aims to enhance financial stability and resilience by broadening its funding base across diverse sources. This includes mobilizing deposits, accessing domestic and international capital markets, and exploring innovative financing mechanisms such as green and sustainable finance instruments. By reducing concentration risk and improving liquidity management, the Bank will strengthen its capacity to support long-term growth and sustainable financing objective. Therefore, the Bank shall continue to prioritise ESG engagements with its broad-spectrum stakeholders including lenders, investors, DFI's and investee entities.</p>	<p>Improving Customer and Stakeholder Experiences</p> <p>The Bank recognises the role of its customers and stakeholders in the realisation of its strategic objectives and development mandate. Therefore, the Bank shall continue to prioritise and implement initiatives that ensure effective engagement with its stakeholders and customers, through continuous feedback designed to improve the quality of its services or interventions across the continent.</p>	<p>Maintain High Standards of Data Privacy and Cybersecurity</p> <p>NMB Bank is committed to safeguarding customer and stakeholder information through robust data protection and cybersecurity frameworks. This includes implementing advanced security technologies, continuously monitoring systems for potential threats, and ensuring compliance with applicable data protection regulations. The Bank will strengthen employee awareness through regular training and enforce strict data governance policies to prevent breaches, protect sensitive information, and maintain stakeholder trust in an increasingly digital environment.</p>
<p>Reduce Carbon Footprint</p> <p>The Bank is taking appropriate steps to reduce the proportion of carbon emissions attributed to our internal operations and financing activities. On this note, the Bank shall continue to implement initiatives to reduce its carbon footprint from internal and indirect sources. In the same regard, the Bank will prioritise initiatives that reduce the proportion of carbon intense investments in its portfolio through the financing of clean energy projects.</p>	<p>Attract and Retain Top Talent Within The Organisation</p> <p>NMBZ is committed to helping employees reach their full potential, both personally and professionally. It is implementing a structured process for opportunities across all levels, guided by the Talent Development policies. The Bank also aims to continue to attract top talent through a strong employer value proposition that emphasises empowerment, challenge, and reward in an inclusive environment.</p>	<p>Enhance Communication of the Bank's Social and Environmental Impacts</p> <p>The Bank will increase the frequency of stakeholder engagement activities including – but not limited to – impact communications. It will also publish more ESG data and information on its website and through all other communication channels. Through improved communication channels and stakeholder engagement, the Bank aims to build trust, demonstrate accountability, and support informed decision-making.</p>

Appendices

Appendix: GRI Checklist

Statement of use: NMBZ Group has reported with reference to the GRI Standards for the period January to December 2025

GRI used: GRI Foundation 2021

Disclosure Title		Section Title	Page No.
General Disclosure			
GRI 2 : General Disclosure			
2-1	Organisation Details	Our Business	7
2-2	Entities Included in the organisation's sustainability reporting	Our Business	9
2-3	Reporting period, frequency and contact point	Overview of Report	6
2-4	Restatements of information	Overview of Report	6
2-5	External Assurance	Overview of Report	6
ACTIVITIES AND WORKERS			
2-6	Activities, value chain and other business relationship	Our Business	11
2-7	Employees	Our People	19
2-8	Workers who are not employees	Our People	20
GOVERNANCE			
2-10	Nomination and selection of the highest governance body	Board of Directors	12
2-11	Chair of the highest governance body	Board of Directors	12
2-12	Role of the Highest Governance Body	Board of Directors	12
2-14	Chair of the Highest Governance Body	Chairman's Statement	2
2-15	Role of the Highest Governance body in overseeing management of impacts	Board of Directors	12
2-16	Communication of Critical concerns	Stakeholder Analysis and Engagement	59
2-17	Collective knowledge of highest governance body	Board of Directors	12
2-18	Evaluation of performance of highest governance body	Our People	26
2-19	Conflicts of Interest	Ethics and Integrity	67
2-20	Process to determine remuneration	Our People	25
STRATEGY, POLICY AND PRACTICE			
2-22	Statement on Sustainable Development Strategy	Chairman's Statement	2
2-23	Policy Commitments	Our Contribution to SDGs	63
2-24	Embedding Policy Commitments	Our Contribution to SDGs	63
2-25	Processes to remediate negative impacts	Issues, Risks and Impacts	45
2-26	Mechanisms for seeking advice and raising concerns	Our Contribution to SDGs	59

Appendices

2-27	Compliance with laws and regulations	Environmental Compliance	49
2-28	Membership Associations	Memberships, Awards and Recognitions	8
STAKEHOLDER ENGAGEMENT			
2-29	Approach to stakeholder engagement	Stakeholder Analysis and Engagement	59
2-30	Collective bargaining agreements	Our People	22
GRI 200 ECONOMIC TOPICS			
204	Procurement Practices	Greening the Supply Chain	17
205	Anti-corruption	Anti-Corruption	58
GRI 300 ENVIRONMENTAL TOPICS			
302	Energy	Energy	46
303	Water and Effluent	Water	46
305	Emissions	Climate Change and Emissions	49
306	Effluents and Waste	Waste	47
307	Environmental Compliance	Environmental Compliance	45
308	Supplier Environmental Assessment	Greening the Supply Chain	17
GRI 400: SOCIAL TOPICS			
401	Employment	Our People	18
402	Labour/Management Relations	Labour Relations	19
403	Occupational Safety and Health	Occupational Safety and Health - OSH	32
404	Training and Education	Human Resources	18
405	Diversity and Equal Opportunity	Our People	18
406	Non Discrimination	Non-Discrimination	20
407	Freedom of Association and Collective Bargaining	Our People	18
408	Child Labour	Child Labour	20
409	Forced or Compulsory Labour	Our People	18
412	Human Rights Assessment	Human Rights	23
413	Local Communities	Corporate Social Investment	76
414	Supplier Social Assessment	Greening the Supply Chain	17
419	Socio-Economic Compliance	Ethics and Integrity	67



Contact Information:

19207 Liberation Legacy Way, Borrowdale, Harare
086 8800 3347 / 086 7700 8655-6
www.nmbz.co.zw



In Pursuit of Excellence