

Sustainability Report 2024

On Your Side

Art and Sustainability: A Reflection of Our Aspiration

Where Art Meets Purpose

Step into our world where glass and steel rise to the rhythm of brushstrokes and boardrooms quietly echo with the voices of artists. This 2024 Sustainability Report is more than a chronicle of progress; it is a canvas. A journey of I&M Group, told not only through numbers and narratives, but through colour, texture, light, and form.

Art invites us to pause and reflect, just as sustainability demands that we rethink and change our relationship with the world around us. We believe that when society flourishes, business prospers. The Group's art collection has built up over the last five decades. On our cover, we proudly feature 'I&M Bank Tower' by Vincent Mbingo, an artwork that resides within our buildings in Nairobi. By supporting the arts, we aim to nurture dialogue around sustainability while empowering creative communities, encouraging artists to showcase their immense talents and grow their careers as art professionals, while preserving cultural heritage.

By investing in the creative economy, we honor not only creative talent but also the cultures, communities, and conversations that shape our world.

Let these pages speak to your imagination, as much as to your intellect. This is the sustainability story told in strokes and symbols, not just statistics.



Mbingo Vincent,
I&M Bank Tower, (2023)

ABBREVIATIONS

BSC	Board Sustainability Committee
CAP	Corrective Action Plan
CBK	Central Bank of Kenya
CMA	Capital Markets Authority
C-SAT	Customer Satisfaction Score
CSI	Corporate Social Investment
ERM	Enterprise Risk Management
ERMF	Enterprise Risk Management Framework
ESDD	Environmental and Social Due Diligence
ESG	Environmental Social Governance
ESMS	Environment and Social Management System
ESR	Environmental and Social Risk
GHG	Green Houses Gases
GRI	Global Reporting Initiative
Hi-Po	High Potential
HR	Human Resource
IFC	International Financial Corporation
IRA	Insurance Regulatory Authority
IPCC	Intergovernmental Panel on Climate Change
ISMS	Information Security Management Systems
ISO	International Organization for Standardization

JEC	Job Evaluation Committee
KBA	Kenya Bankers Association
KCDF	Kenya Community Development Foundation
KwH	Kilowatt Per Hour
LED	Light-Emitting Diode
MSME	Micro, Small and Medium Enterprises
MWh	Megawatt Per Hour
NDC	Nationally Determined Contributions
NSE	Nairobi Securities Exchange
NPS	Net Promoter Score
NOHC	Non-Operating-Holding Company
PBT	Profit Before Tax
PWD	Persons With Disability
RCP	Representative Concentration Pathways
ROE	Return on Equity
RSE	Rwanda Stock Exchange
SDGs	Sustainable Development Goals
SFI	Sustainable Finance Initiative
UNGC	United Nations Global Compact
TCFD	Task Force on Climate Related Financial Disclosures

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DEFINITIONS

Carbon Footprint	Quantity of the total greenhouse gases, mainly carbon dioxide, directly or indirectly released by the Group.
Global Reporting Initiative (GRI)	GRI is the non-governmental organisation behind the GRI Framework which is the standard structure used by companies around the world to report sustainability data.
Intergovernmental Panel on Climate Change (IPCC)	The IPCC is a United Nations body that assesses the scientific aspects of climate change.
International Organization for Standardization (ISO)	An independent, non-governmental body that develops and publishes standards encompassing products, systems, and services to ensure quality, safety and efficiency.
Renewable Energy or Green Energy	Energy sourced from naturally replenished resources such as wind, solar and hydro.
Scope 1 Emissions	Direct emissions from Group-owned or controlled sources, such as emissions from vehicles and onsite fuel combustion.
Scope 2 Emissions	Indirect emissions from electricity, steam, heating and cooling generated for, purchased and utilised by the Group.
Sustainable Development Goals (SDGs)	Sustainable Development Goals tackle global challenges like poverty, inequality and climate change.
Sustainable Finance	The practice of considering environmental, social and governance (ESG) factors when making financial decisions.
Taskforce On Climate-Related Financial Disclosures (TCFD)	TCFD is focused on improving and increasing the reporting of climate-related financial information.

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UN Global Compact	Non-binding United Nations pact to get businesses and firms worldwide to adopt sustainable and socially responsible policies and to report on their Implementation.
I&M Group	I&M Group PLC - the non-operating entity that includes I&M Kenya, I&M Tanzania, I&M Rwanda, I&M Uganda, I&M Bancassurance Intermediary Limited, I&M Capital Limited, I&M Burbidge Capital Limited, I&M Realty Limited, I&M Realty Tanzania, Investments and Mortgages Nominees Limited, Giro Limited and Bank One Limited.
I&M Kenya	I&M Bank Limited - the Group's banking subsidiary in Kenya.
I&M Tanzania	I&M Bank (T) Limited - the Group's banking subsidiary in Tanzania.
I&M Rwanda	I&M Bank (Rwanda) PLC - the Group's banking subsidiary in Rwanda.
I&M Uganda	I&M Bank (Uganda) Limited - the Group's banking subsidiary in Uganda.
Bank One	Bank One Limited - the Group's joint venture partner in Mauritius.
I&M Foundation	The entity that spearheads the shared value agenda under I&M Kenya.

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ABOUT THIS REPORT

This report sets out I&M Group Plc's ("I&M" or "the Group") approach to creating a positive and lasting impact, thereby creating value for society. It includes information on the purpose-led investments made by the Group to support sustainable development and deliver positive societal and environmental outcomes aligned with the United Nation's Sustainable Development Goals.

The report also reflects the Group's commitment to achieve its sustainability action plan and shares insights on its contribution to environmental, social and governance issues and opportunities. It provides information on how the Group creates and preserves value for all its stakeholders, including its customers, employees, shareholders, regulators and the society at large.

This Sustainability Report provides a detailed overview of the non-financial performance and disclosures for the financial year 2024 and complements the Group's performance as outlined in the Annual Integrated Report for FY 2024.

Reporting Period and Approval

This sustainability report covers the period from 1st January to 31st December 2024 and should be read together with the 2024 Integrated Report. This report may however include details of material events that occurred after this period until publication of this report on 31 August 2025.

Scope and Boundary

Showcasing the key initiatives for 2024, this report reflects the Group's commitment to shared value. It is guided by the Group Sustainability Policy and Governance Framework. Furthermore, the contents of this report are informed by a materiality assessment conducted in 2024 which identified the issues that matter most to our stakeholders for the Group's long-term performance.

Guiding Frameworks

- The 10 Principles set out by United Nations Global Compact (UNGC)
- Sustainable Development Goals (SDGs)
- The Core Reporting option of the Global Reporting Initiative (GRI) Standards
- Recommendations of the TCFD
- The IFC Performance Standards
- The Equator Principles

Assurance

The Group has established internal policies, procedures and controls in place to ensure provision of accurate data. Management conducted a review to verify the accuracy of the reported content with oversight provided by Board Sustainability Committee.

For any questions or comments that require attention, please contact us at investor-relations@imgroup-PLC.com

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MESSAGE FROM THE GROUP EXECUTIVE DIRECTOR

At I&M Group, we recognise that sustained success is contingent upon responsible operations and the creation of value for our stakeholders, while also advancing our sustainability initiatives. This year, we have strategically aligned our objectives with Environmental, Social, and Governance (ESG) priorities, underscoring their critical importance.

Achieving sustainable economic prosperity requires a growth model that is both inclusive and resource-efficient. Our sustainability approach is grounded in our core business strengths, shaped by the ESG issues that matter most to our stakeholders, and supports the communities around us. All of this is underpinned by a firm commitment to responsible, fair, and transparent practices. In 2024, we advanced our internal diversity and inclusion efforts while also contributing to broader societal transformation. These efforts included financial and business development support to entrepreneurs, micro and small enterprises, as well as expanding access to our value chain for local businesses. Key highlights include:

- Positively impacting 6.3 million lives across the Group through financial inclusion by supporting our ecosystem partners and undertaking various impact-oriented projects.
- Lending KES 13 billion to over 46,000 Micro, Small and Medium Enterprises.
- Supporting more than 14,000 farmers and agricultural value chains with access to KES 2.3 billion in loans and other funding solutions through our agribusiness proposition.

- Investing KES 9.2 billion towards employee development, with 4.7 average training days per staff member.
- Providing scholarships to 641 students, enabling access to secondary and tertiary level education and facilitating skills development.
- Planting close to 500,000 trees and providing support for the establishment of tree nurseries.
- Leading environmental conservation efforts, including the rehabilitation of the Ngong Road Forest, Sanctuary Block, at a cost of KES +175 million.

We acknowledge that the future of the financial services industry hinges on technology, data, people, and intellectual property. These essential enablers will unlock the solutions needed to navigate our increasingly complex and fast-changing world. Consequently, we continue to invest in our greatest asset: our people. By enhancing our HR policies, we aim to foster a more inclusive workplace and equip our teams for the future. It is heartening to see our efforts reflected in a high employee engagement level of 78%.

In 2024, the Group broadened its stakeholder engagement, collaborating with government departments, regulators, and industry partners to support a just energy transition. Reliance on fossil



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fuels in most industries we support poses challenges but also presents opportunities for leadership. Recognising that the transition away from fossil fuels must consider the socioeconomic fabric of our society, the Group is committed to contributing to a Just Transition. Stakeholder engagements have been pivotal in refining the Group's climate commitments and shaping the development of its Sustainable Finance Framework. This framework aligns with regulatory expectations, defines how the Group identifies and classifies sustainable financing activities, and sets out the methodology for monitoring, tracking, and reporting performance against its Sustainable Finance Goals.

The Group remains steadfast in its commitment to driving community-led environmental conservation efforts. While we depend on the government for policy formulation regarding community-led conservation, every sector has a role in ensuring local participation in preserving their environment. By championing community-led solutions, we not only achieve better ecological outcomes but also uphold justice and equity for those who have been the stewards of biodiversity for generations.

Through the I&M Foundation and several other Group-wide initiatives, we partner with key stakeholders to address pressing social and environmental needs in the communities where we operate. Through our partnership with Kenya Forest Service (KFS), I&M Bank and I&M Foundation have supported the fencing and rehabilitation of one of the largest forests in Nairobi, Ngong Road Forest, Sanctuary Block.

During the year, the Group's banking subsidiaries undertook various initiatives to address pressing social issues within their respective countries of operation, allocating a minimum of 1% and up to 2% of their annual profit before tax to initiatives aligned with Pillar 3 of the Group's sustainability agenda: Enhancing Quality of Life.

I&M Uganda placed a strong focus on healthcare, with 80% of its total social investment expended on healthcare programmes. The balance was utilised in the areas of economic empowerment, education, and skills development.

I&M Rwanda directed over 70% of its corporate social investment towards initiatives supporting Rwandans affected by the Genocide programmes centered on fostering unity, healing, and access to healthcare. The bulk of the remaining investment supported education and skills development, with a smaller portion dedicated to economic empowerment.

Bank One Ltd, the Group's joint venture entity, maintained its support for a vocational school serving underprivileged children in and around Pointe Aux Sables, which accounted for 66% of its CSR budget. The remainder was used for maintaining and reforesting a 1-hectare zone in Vallée de Ferney.

Reaffirming its commitment towards Sustainable Development Goals, the Group remained an active contributor to the United Nations Global Compact (UNGC)'s 10 principles encompassing human rights, labour, environment, and anti-corruption. Furthermore, I&M signed up for three of the five areas of action under the Forward Faster initiative launched by UNGC to accelerate progress across all 17 Sustainable Development Goals.

The Group continues to aspire to positively impact over 10 million lives by 2026. By the end of 2024, the Group had already reached 6.3 million and remains confident in meeting its 2025 target.

Looking ahead, I am reassured by the Group's unwavering commitment to integrity, strong governance, and ethical standards. Together with the Group Board and Leadership team, I am excited to achieve our strategic and sustainability goals, demonstrating that financial institutions can and must lead the way in environmental and social transformation.

We remain On Your Side.

Sarit Raja-Shah
Group Executive Director

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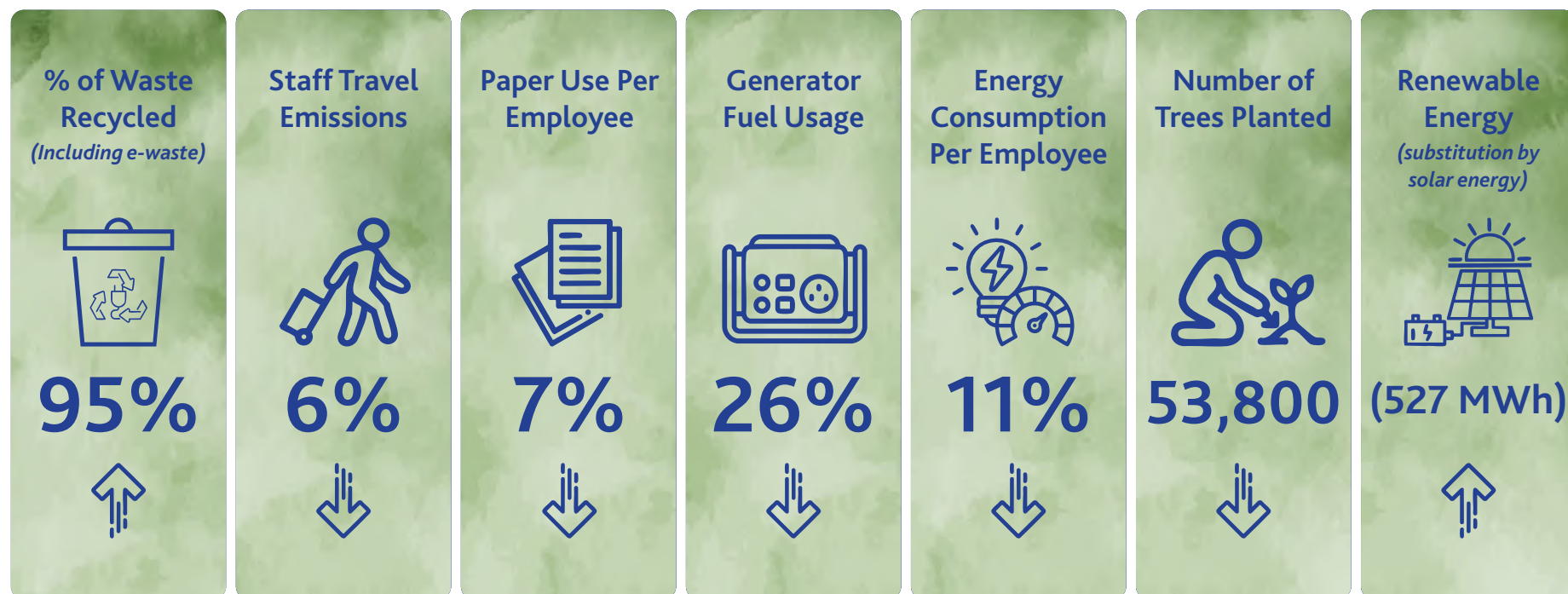
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KEY HIGHLIGHTS

Non-Financial Highlights

Environmental

In 2024, the Group undertook specific initiatives to reduce its impact on the environment. These included continued adoption of smart LED technology, awareness and training to improve resource efficiency and enhanced recycling practices. The results of these efforts are summarised below:



Key:  Increase  Decrease  Constant

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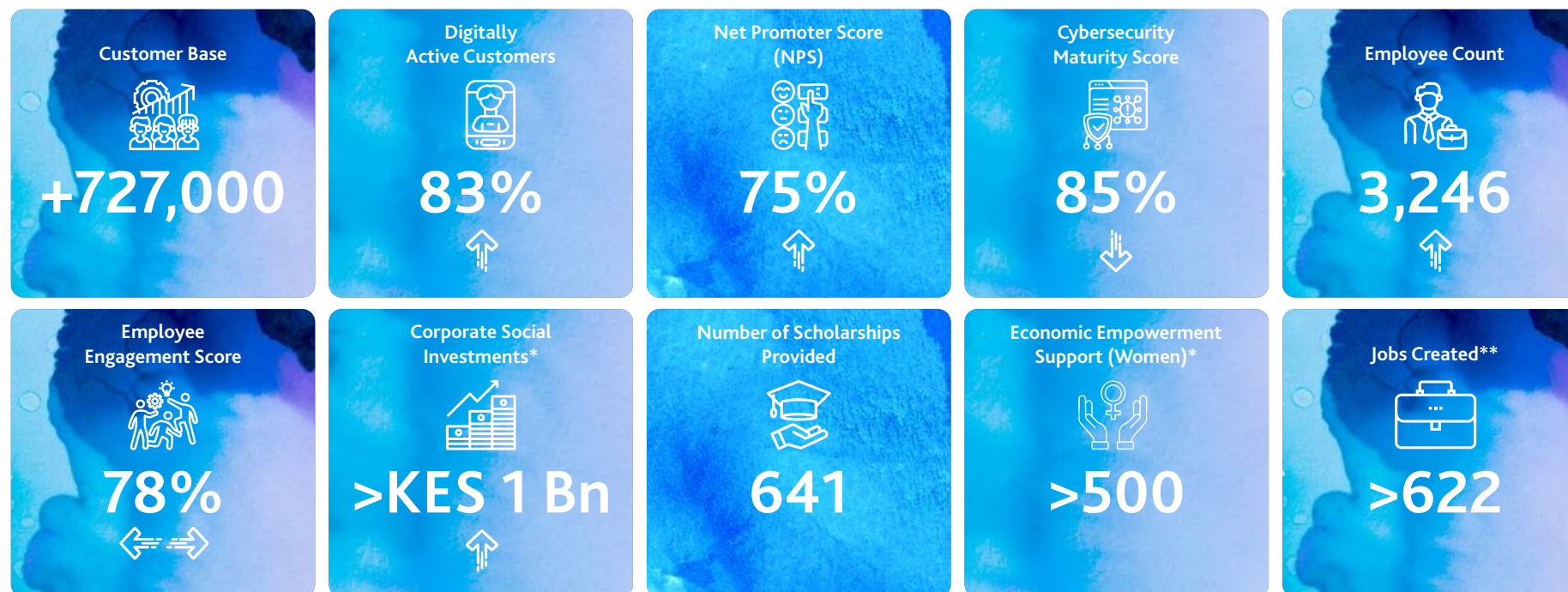
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Social

During 2024, the Group innovated and enhanced solutions to positively impact key stakeholders – customers, employees and communities. These included developing relevant solutions and capacity building for retail and SME businesses, maintaining high employee engagement while expanding the workforce and investing in communities through economic support and scholarships.



**via I&M Foundation since its inception

*Cybersecurity Maturity Score dropped on the back of change in scoring methodology under ISO 27001

Key: Increase Decrease Constant

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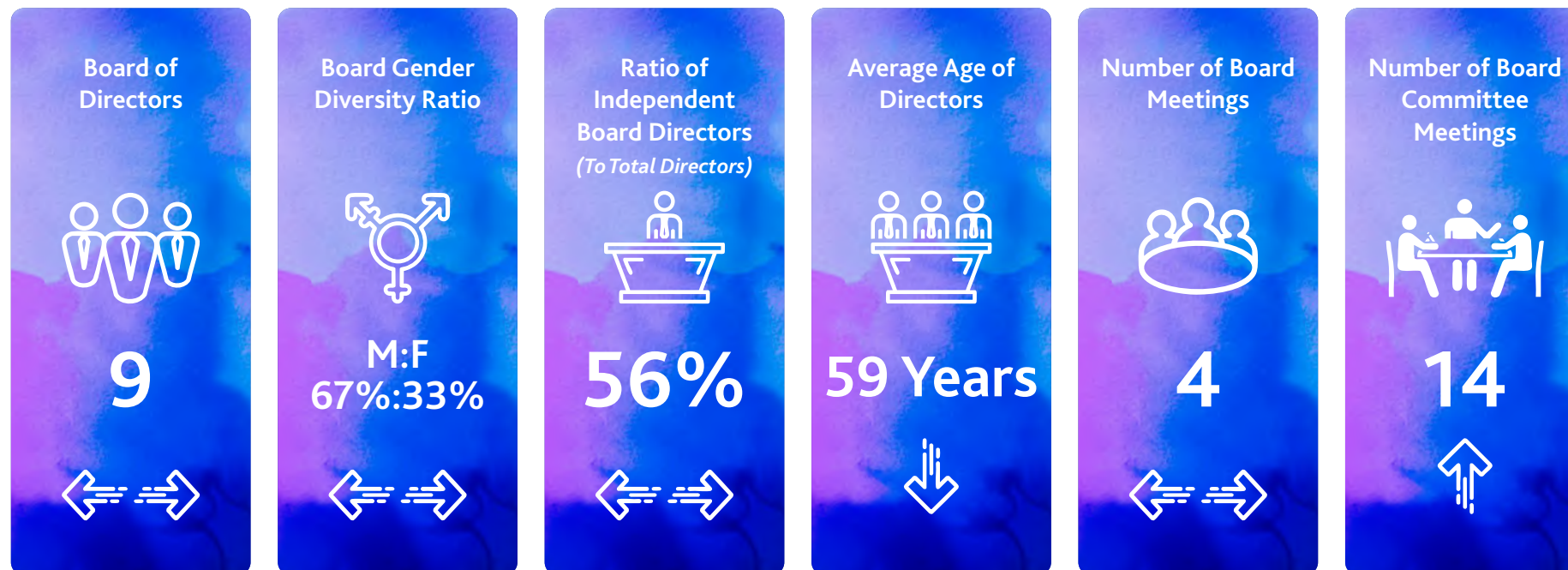
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KEY HIGHLIGHTS

Governance Metrics

The Group's Governance structures continued to strengthen. In 2024, the Board Sustainability Committee was established to support the Group Board on sustainability matters with 2 meetings held during the year. The Group Board diversity and gender metrics were maintained during the year while employee diversity and gender metrics improved aligning with the Group's commitments under the sustainability agenda and Forward Faster Initiatives (UNGC).



Key: ↑ Increase ↓ Decrease ↔ Constant

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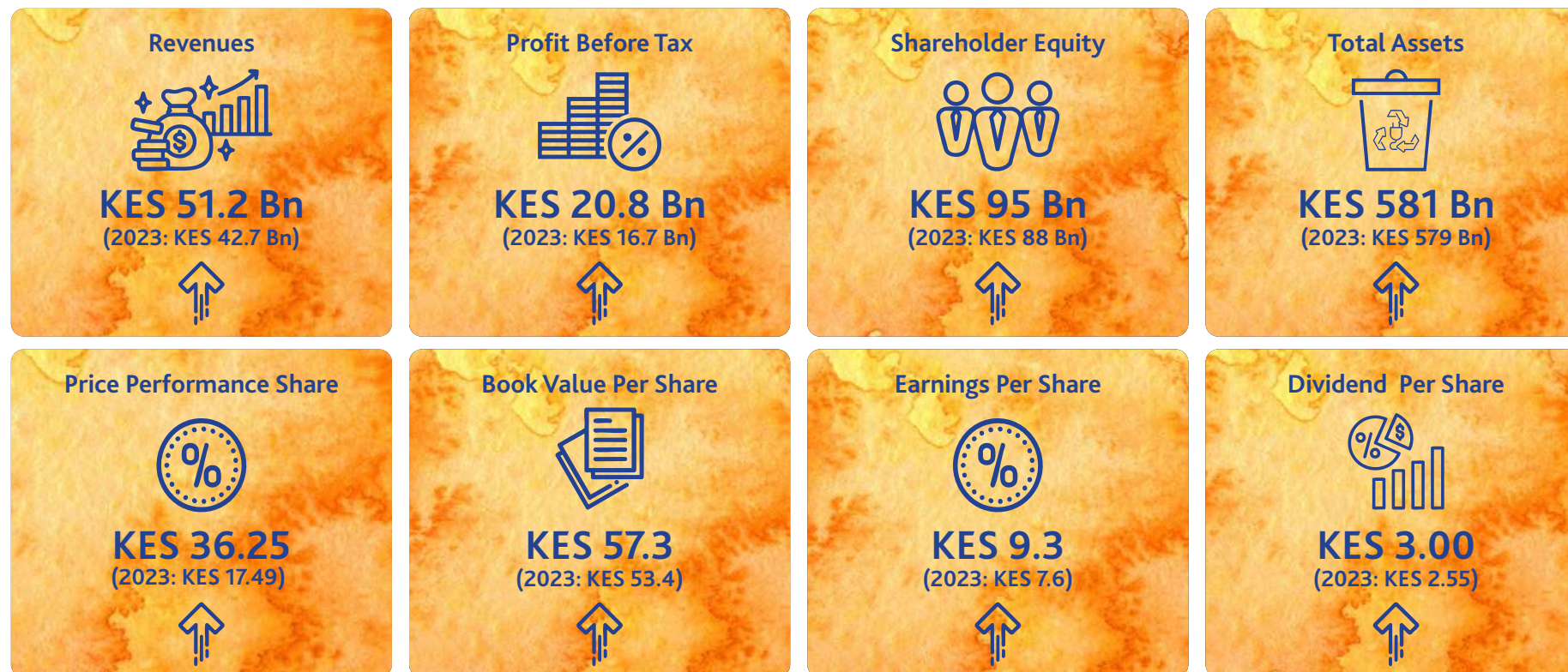
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Our financial performance and value creation continued to improve during the year, reflecting our success in driving business growth and delivering value to all stakeholders.



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ABOUT I&M GROUP

Who We Are

The Group has a long-standing presence in the Kenyan market, offering a diverse range of financial and real estate services. Incorporated on 16th August 1950 as City Brewery Limited, it is one of the oldest companies to list on the NSE. By the end of 2024, the Group had 5,637 individual and institutional shareholders.

The Group's regional network extends to 4 other countries, with banking operations in Rwanda, Tanzania, Uganda and a joint venture in Mauritius. I&M also operates non-banking subsidiaries that enhance its offering of financial services. These include I&M Bancassurance Intermediary Limited, I&M Capital Limited, I&M Burbidge Capital Limited, I&M Realty Limited, I&M Realty Tanzania, Investments and Mortgages Nominees Limited and Giro Limited.

The I&M Foundation, the social arm of I&M Bank in Kenya, champions shared values and impacts on the environment and society. Managed by an independent Board of Trustees, the Foundation focuses on environment conservation, education and skills development, economic empowerment and enabling giving. Additionally, each subsidiary engages in social activities at their respective country levels.

Our Footprint

	KENYA	TANZANIA	RWANDA	UGANDA	MAURITIUS	TOTAL
Customers	480,230	20,607	100,014	77,335	49,009	727,195
Branches	60	8	20	12	7	107
ATMs	68	10	41	14	10	143
Staff	1,836	197	485	306	422	3,246
Shareholders						5,637

Data as of 31 December 2024

Our Brand Promise

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Our Purpose

Empowering Your Prosperity

Our Core Values

-  Courage
-  Innovation
-  Integrity
-  Respect
-  Trust

Our Behaviours

- Agile
- Candid
- Collaborative
- Data-driven
- Empowered
- Risk Intelligent

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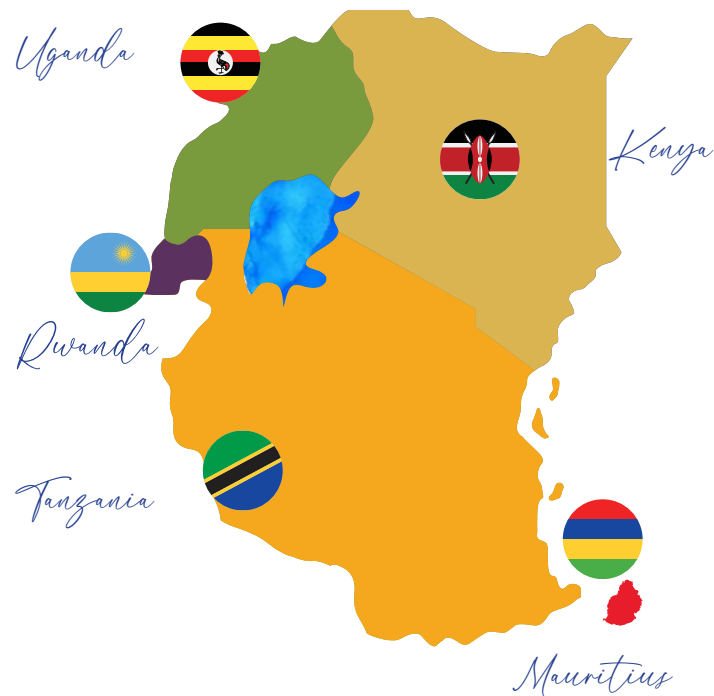
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Our Regional Presence



Our Stakeholders

	Clients	<ul style="list-style-type: none"> • Corporates • Public Sector • SMEs • Retail
	Employees	<ul style="list-style-type: none"> • Permanent • Fixed Contract Employees • Interns
	Regulators + Government + Local Authorities + Industry forums	<ul style="list-style-type: none"> • Central Banks • CMAs (KE, UG, RW) • NSE, RSE • IRA • Bankers Associations • National Treasuries • Revenue Authorities • UN Global Compact
	Investor Community	<ul style="list-style-type: none"> • Shareholders • Investors • Analysts
	Other Stakeholders	<ul style="list-style-type: none"> • Media • Service providers and Suppliers • Other Community & public at large

Our Products and Services

Key Segments	Key Offerings	Impact Areas
 Corporate and Institutional Banking	<ul style="list-style-type: none"> • Corporate Lending • Financial Advisory • Transactional Banking Services 	<ul style="list-style-type: none"> • Sustainable Finance • Climate Finance • Trade Finance
 Retail and Business Banking	<ul style="list-style-type: none"> • MSME • Workplace Banking • Stock Financing • Agricultural Financing • Digital Offerings 	

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How We Create Value

Meeting Stakeholder Expectation



Customers

+727,000 Customers
83% Digitally Active
75% Net promoter Score



Employees

3,246 Staff
78% Employee Engagement Score



Regulators

The Group enjoys robust relationships with its regulators



Shareholders

5,637 Shareholders
KES 60 Billion Market Capitalization



Society

KES 1 Billion committed towards Corporate Social Investments*

Our Business Model

Aspiration

Eastern Africa's Leading
Financial partner for Growth

Strategic Pillars & Initiatives

Driving
Business
Growth

Building a
Resilient
Organisation

Optimizing
the Operating
Model

Enablers

Cultural
Transformation

Customer
Experience

Strategic
Partnerships

Data
Analytics



Creating Sustainable Value for Stakeholders

Revenue contribution from new business: **25%**
Interest paid to Customers: KES 25 Billion
System Uptime: **99%**
Launch of Free Bank to Mobile Transaction service: #NisareKabisa
Launch of the Largest Loan: Max KES 10 Million

Overall, Gender Diversity: **M:F 48% : 52%**
Senior Management Gender Diversity: **M:F 60%:40%**
Staff Average Age: **35 years**
Staff Salaries & Benefits: KES 9.1 Billion

Government Taxes paid: **KES 4.1 Billion**

Share Price: **KES 36.25**
Full Year Dividend: **KES 3.00**
Return on Average Equity: **17%**

No. of Scholarships at Secondary Level: **641**
Jobs Created: **622**
Number of Trees Planted: **53,800**

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Governance

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GOVERNING SUSTAINABILITY AT I&M GROUP

Corporate governance fosters an ethical culture that goes beyond compliance—anchored in genuine accountability, transparency, and fairness.

I&M Group PLC Board

- The Group Board is accountable for the Group's overall performance and is entrusted to provide direction and leadership on financial and ESG related matters. It does this through quarterly meetings. The Board receives regular updates on the Group's sustainability performance and its impact on the society and environment.

Board Sustainability Committee

- The Committee's mandate is to assist and provide guidance to the Board in fulfilling its responsibilities by considering matters pertaining to the Group's overall sustainability agenda, as well as oversight of implementation and alignment of the Group's sustainability agenda across the subsidiaries. The Board Sustainability Committee is committed to sustainability in its operations, to create a positive impact on the society and community at large.

Sustainability Team

- The Team drives a collaborative approach across the Group's respective sustainability initiatives. The Team partners with core and supporting functions of the business to deliver integrated outputs that reflects the collective contributions to the sustainability agenda. It communicates objectives and activities and supports various functions in executing these activities.

Board Sustainability Committee Members



Rose Kinuthia
Chairperson

Profile

Ms. Kinuthia brings on a broad wealth of experience and knowledge having spent a significant part of her career as a seasoned risk practitioner for 20 years with extensive experience in risk management and specializing in banking, pension funds and insurance.

Qualification

- Master of Science degree in Risk Management from New York University, New York;
- Master of Business Administration from Adelphi University, New York; and
- Bachelor of Arts in Economics and French from the University of Nairobi, Nairobi.



Phyllis K. Wakiaga
Independent Director

Profile

Ms. Wakiaga is the former Chief Executive Officer and Secretary to the Board at Kenya Association of Manufacturers (KAM), where she served for 9 years. She is currently a Senior Advisor, at the Tony Blair Institute for Global Change. Phyllis is an Advocate of the High Court of Kenya with over 20 years of work experience in Corporate Leadership, Governance, Public Policy, Government Relations, Sustainability and Private Sector development.

Qualification

- Masters' degree in International Trade and Investment Law from the University of Nairobi
- Executive Master of Business Administration from Jomo Kenyatta University of Agriculture and Technology
- Ph.D. student in Leadership and Governance at the Jomo Kenyatta University.

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Board Sustainability Committee Members



Micheline Nturu
Independent Director

Profile

Ms. Nturu is a global finance and impact leader with over 22 years of global professional experience in Africa, Europe, Latin America, the Middle East and the United States primarily. Ms. Nturu has extensive expertise in investment strategy, development finance, climate finance, small business growth and technology innovation with the International Finance Corporation, Stanford University, Three Cairns Group, Delta 40 and Nokia. Investment strategy, fund raising, climate finance, and human capital development are her current areas of focus.

Qualification

- MBA from University of Cambridge, UK.



Christopher Kihara Maina
Regional Chief
Executive Officer

Profile

Mr. Maina is a seasoned banker having served in senior leadership roles at various institutions. He joined the I&M Group in May 2016 as the Chief Executive Officer and Board member of I&M Bank Kenya. Prior to joining I&M Bank, Kihara was the Managing Director of Barclays Bank Tanzania (now Absa Bank Tanzania).

Qualifications

- Bachelor's degree in Mathematics from Moi University
- Executive MBA from the University of Chicago – Booth School of Business.



Sarit S. Raja Shah
Group Executive Director

Profile

Mr. Shah has been the Executive Director of I&M Bank since 1993 with extensive experience in leadership and management. He was appointed as Group Executive Director of I&M Group PLC in June 2018. He also sits on the Boards of several companies.

Qualification

- Masters' Degree in Internal Audit and Management from City University London.



Gul Abbass Khan
Chief Executive Officer

Profile

Mr. Khan has over 23 years of international financial services experience, mostly with HSBC Bank having worked in Europe, North America, Asia, Middle East and Africa. Mr. Khan is recognized as a leader in both the banking and fintech industries with a proven track record of delivering growth and transformation. Since 2019, Mr. Khan was the Head of Products at Airtel Money Africa, where he played a key role in driving financial inclusion across 14 African markets.

Qualification

- Executive Education, Young Professionals Program from London Business School
- Post Graduate Diploma, Social Studies from Oxford University
- Bachelors of Science, Sociology and Anthropology from Swansea University

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Board Sustainability Committee Members



Gauri Ajay Gupta
Group Director,
Corporate Advisory
& Sustainability

Profile

Ms. Gupta heads I&M Group's Corporate Advisory function. Under Corporate Finance, Gauri's forte lies in M&A transactions including transaction structuring and negotiation of legal documentation. Her experience of over 27 years in Banking covers Credit, Risk Management, Product Development, Finance, and Strategic Planning. Gauri has been instrumental in the enhancement of the corporate governance framework at I&M for over 15 years and oversees governance matters for I&M Group PLC, the parent entity for I&M Bank Group, listed on the Nairobi Securities Exchange. Gauri is a Director on the board for several companies under the I&M Bank Group including I&M Burbidge Capital Limited, Bank One Limited and I&M Capital Limited.

Qualification

- Bachelor of Commerce from Gujarat University
- Chartered Accountant from The Institute of Chartered Accountants of India
- Executive Education - Institute for Mergers and Acquisitions (IMAA)



Stella Gacharia Kairuki
Company Secretary

Profile

Ms. Gacharia is a lawyer by profession with over 20 years' experience in various roles in banking including Legal, Compliance and regulatory, governance and Company Secretarial. She joined I&M Bank as the Company Secretary in 2020 and is also the Joint Company Secretary for I&M Group PLC. Prior to joining I&M Bank Limited, she was the Head, Legal & Statutory Compliance in Equity Bank and the Deputy Company Secretary, Legal Counsel & Ag. Company Secretary before that at the then Barclays Bank of Kenya (now Absa Bank Kenya). She is also an Advocate of the High Court of Kenya and a Commissioner for Oaths and Notary Public.

Qualification

- Master of Business Administration (MBA) from University of Leicester
- Post Graduate Diploma in Law from the Kenya School of Law
- Bachelor of Laws degree (LL.B) from University of Nairobi
- Certified Public Secretary CPS (K)



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The Environmental and Social (E&S) risk governance framework ensures a strong and independent oversight of ESG risks by the Risk Management function. Additionally, the Group has implemented governance processes that align with international best practices, to ensure that it conducts its business in a sustainable and responsible business operations.

Commitment to Sustainable Finance

The Group remains committed to sustainable finance by supporting its clients' evolving financial needs while identifying business opportunities aligned with the Sustainable Finance Framework.

Recognising the importance of strong governance, I&M has prioritised the Climate Action Plan to ensure that climate-related risks and opportunities are effectively identified, assessed, and integrated into the decision-making processes. To effectively manage the scale and complexity of its operations, the Group relies on a strong governance structure, clear communication, and seamless coordination across all levels of the Group including corporate functions and business units. This governance framework enables I&M to mitigate risks, capitalise on climate-related opportunities, and promptly escalate critical issues to key management committees as required.



Commitment to ESG & Climate Risk Management

At I&M Group, ESG principles and climate risk considerations are embedded into every aspect of operations, ensuring that social inclusivity and environmental responsibility remain central to the business model. This approach prioritizes:

- Information sharing and collaboration, allowing seamless coordination across different teams.
- Consistent and accurate reporting mechanisms, ensuring transparency and accountability.
- Measurable sustainability outcomes, tracking impact in alignment with global standards.



Alignment with International Standards

The Group's ESG and sustainability strategies are guided by globally recognised frameworks, including:

- UN Global Compact
- IFC Performance Standards
- ILO Labor Conventions
- IFRS S1 & S2 Reporting Frameworks

Furthermore, these strategies are aligned with global and national climate objectives, such as:

- The Paris Agreement
- Nationally Determined Contributions (NDCs)

By aligning with these standards, the Group ensure that its sustainability initiatives are both impactful and aligned with broader global and regional sustainability goals.

Industry Collaboration & Future Outlook

The Group actively participates in industry-wide working groups and partnerships to drive best practices in climate action and ESG governance. By leveraging internationally recognised frameworks, it continues to enhance its capacity to address climate-related challenges and create a positive environmental and social impact.

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ESG RISK AND COMPLIANCE OVERSIGHT



Environmental and Social Risk Management in Lending

The Group is committed to embedding sustainability into its core business operations, ensuring that environmental and social risks are effectively managed within its lending portfolio. Its Environmental and Social Management System (ESMS) serves as a comprehensive framework designed to identify, assess, manage, and monitor environmental and social (E&S) risks in alignment with local regulations, international best practices, and stakeholder expectations.

Environmental and Social (E&S) risks continue to be among the top and emerging risks for the Group. This remains a key focus area, and the Group appreciates the critical importance of integrating E&S considerations into its operations and decision-making processes, as E&S risks may have material financial, reputational, and other implications for both the Group and its stakeholders.

The ESMS is built on three key pillars: policy, process, and tools. The policy framework is guided by adherence to national environmental laws, International Finance Corporation (IFC) Performance Standards, the Equator Principles, and

other applicable international guidelines. This ensures that all financed projects meet stringent environmental and social criteria. The ESMS process involves systematic screening of projects to categorise risks, followed by a detailed environmental and social due diligence (ESDD) for higher-risk transactions. These assessments identify potential impacts and propose mitigation measures, which are then embedded into financing agreements.

To operationalise the ESMS, the Group employs several tools and mechanisms. These include sector-specific environmental and social risk assessment checklists, due diligence questionnaires, and risk categorisation matrices, which provide a clear framework for evaluating projects. Monitoring and reporting tools ensure ongoing compliance, with periodic site visits and audits conducted to validate project adherence to agreed-upon Environmental and Social action plans. Additionally, grievance mechanisms have been established to address concerns that may be raised by affected communities, fostering transparency and trust.

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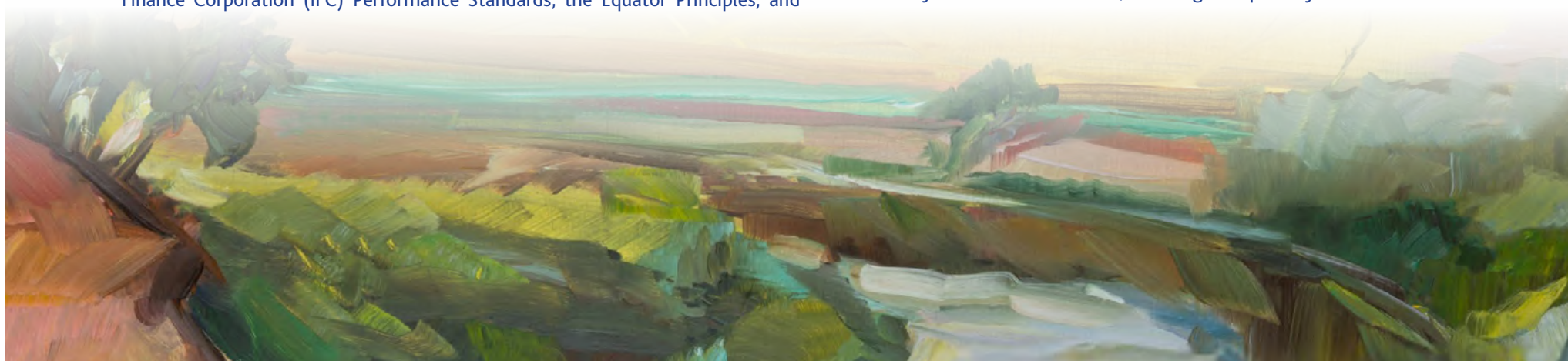
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ESG RISK AND COMPLIANCE OVERSIGHT

Understanding Climate Change Risks and Strategic Response

The Group acknowledges the significant challenges posed by climate change, including recurring droughts, floods, and extreme weather events which may have an adverse impact on critical sectors such as energy, agriculture, and manufacturing. To address these risks, the Group has established a forward-looking Climate Risk Management strategy aligned with its commitment to sustainability and long-term value creation for stakeholders. Additionally, the Group actively collaborates with industry groups and has adopted various internationally recognised frameworks and standards to help deliver on its Climate Action Plan.

Guided by the CBK Guidance on Climate-Related Risk Management and informed by the principles of the Task Force on Climate-Related Financial Disclosures (TCFD), the Group's approach integrates insights on current climate resilience while setting ambitious targets for future sustainability. Through this framework, the Group has demonstrated its commitment to managing climate-related risks while seizing opportunities in the transition to a sustainable economy.

This strategy is designed to proactively identify, assess, and mitigate climate-related risks while integrating climate considerations into the Group's strategic decision-making processes. By embedding climate risk into its enterprise risk management framework, the Group ensures resilience across its operations and lending portfolios and strengthens climate resilience within its operational markets.



Metrics, Targets, and Strategic Partnerships for Climate Action

The Group's climate action strategy emphasises measurable progress through metrics and targets, including reduction of greenhouse gas (GHG) emissions, promotion of energy efficiency and water conservation, increasing digitalisation to optimise resource use, and supporting sustainable finance initiatives.

By refining its GHG inventory process, the Group ensures systematic data collection and accurate emissions calculation. With this solid foundation, the Group is setting ambitious yet achievable emissions reduction goals.

Future-Oriented Climate Initiatives and Stakeholder Collaboration

The Group's Climate Risk Management strategy goes beyond risk mitigation to seize opportunities in the global shift towards a low-carbon economy. Collaboration is a cornerstone of this strategy with the Group fostering partnerships that promote sustainable business practices, facilitate access to green financing, and enhance credit assessment processes for green projects.

Acknowledging the long-term journey, the Group is committed to:

- Expanding its green financing portfolio to support renewable energy and climate-resilient infrastructure.
- Advocating for sustainability policies within the regions it operates.
- Engaging stakeholders in developing solutions to accelerate climate adaptation and resilience.

This collective approach underscores the Group's leadership in climate action, aligning with national and global efforts toward a sustainable future.

As part of its climate risk management, the Group continuously monitors carbon emission reduction efforts in line with the Paris Climate Agreement. Based on the resource use baseline conducted in 2023, the Group has mapped its scope 1&2 emission points and set a target to reduce carbon emissions from its operations by 2030.

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In 2023, the Group became a member of the UN Global Compact committing to uphold and report on its performance regarding the Ten Principles as part of its corporate responsibility. The Group is dedicated to Sustainable Development Goal (SDG) 5 on Gender Equality. This SDG aims to ensure women's full and effective participation and provide equal opportunities for leadership at all levels of decision-making in political, economic and public life. This commitment is reflected in the Group's integration of diversity and inclusion into its recruitment, onboarding and talent development programs.

UNGC – 10 Principles and I&M's Position

	Principle	Description	I&M's Position
Human Rights	Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	<p>The Group's Code of Conduct covers a wide range of critical areas, including safety and health, environmental stewardship, legal and regulatory compliance, confidentiality of customer information, financial integrity and relationships with external parties.</p> <p>This policy sets forth clear guidelines and the Group's expectations with regard to business conduct.</p> <p>All parties are expected to maintain the highest levels of integrity and professionalism, both personally and in their interactions with external service providers</p>
	Principle 2	Make sure that they are not complicit in human rights abuses	
Labour	Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	<p>I&M's HR policies ensure there is no discrimination in employment and occupation with all opportunities assessed on merit.</p> <p>The Group is committed to fostering a more inclusive workplace and equipping the teams for the future. For more details on staff welfare, please refer to the People & Culture section on Page 55.</p>
	Principle 4	The elimination of all forms of forced and compulsory labour	
	Principle 5	The effective abolition of child labour	
	Principle 6	The elimination of discrimination in respect of employment and occupation	

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	Principle	Description	I&M's Position
Environment	Principle 7	Businesses should support precautionary approach to environmental challenges	I&M is actively collaborating with its stakeholders to mitigate environmental challenges, and has implemented a credit management flow to address E&S risks within its client portfolio (Page 45). Environmental, Social, and Governance (ESG) principles have become a cornerstone of the Group business strategy, emphasizing sustainable and ethical practices. The Group has in place an ESG Policy and Governance framework.
	Principle 8	Undertake initiatives to promote greater environmental responsibility	The Group, through the I&M Foundation and subsidiary CSR activities, has taken environmental responsibility by engaging in tree growing activities, raising environmental sustainability awareness, and preserving/rehabilitating natural resources (See Pillar 3 from). As part of its broader sustainability action plan, the Group is focused on business sustainability. I&M is actively tracking its environmental resource use to boost accountability and efficiency, targeting reductions in energy and water consumption and cutting GHG emissions across the Group.
	Principle 9	Encourage the development and diffusion of environmentally friendly technologies	In addition the actions set out under Principle 8, The Group's sustainability action plan champions a green finance proposition, prioritizing sustainable development and driving the transition to clean energy.
Anti-corruption	Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	I&M enforces a strict anti-bribery and corruption policy, maintaining zero tolerance for any form of corruption. Furthermore, a whistleblowing policy has been instituted for stakeholders to report concerns confidentially (Page 29).

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UNGC Forward Faster Initiatives

The Group has committed to three of the five action areas under the UN Global Compact Forward Faster initiative. This initiative aims to guide companies in making the most significant and rapid impact by 2030. I&M Group has pledged to focus on Gender Equality, Living Wage and Finance & Investment with a progress update on each of these areas summarized below:

Gender Diversity - Advancing Women's Leadership in the Workplace

The Group is committed to fostering gender equity by ensuring women are well-represented and fairly compensated across all levels of the organization. Currently:

- 40% of our leadership roles are held by women, reflecting our dedication to inclusive growth.
- Upholding the principle of equal pay for work of equal value, with a measured gender pay gap of 8%, the Group is actively working to close this gap.

Living Wage Commitment

100% of the Group's employees earn a living wage, in line with regulatory benchmarks. In addition, the Group entities are actively engaging supply chain partners and key stakeholders to develop actionable plans that support achieving living wages and/or living incomes for all workers across our value chain.

Sustainable Finance and Investment Commitment

The Group has in place a Sustainability Action Plan and a Sustainable Finance Framework, which set clear targets for sustainable finance initiatives and corporate investments. These efforts are aligned with the United Nations Sustainable Development Goals (SDGs) and support the integration of sustainability into core business strategies and policies.

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*Our
Approach to
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On Your Side

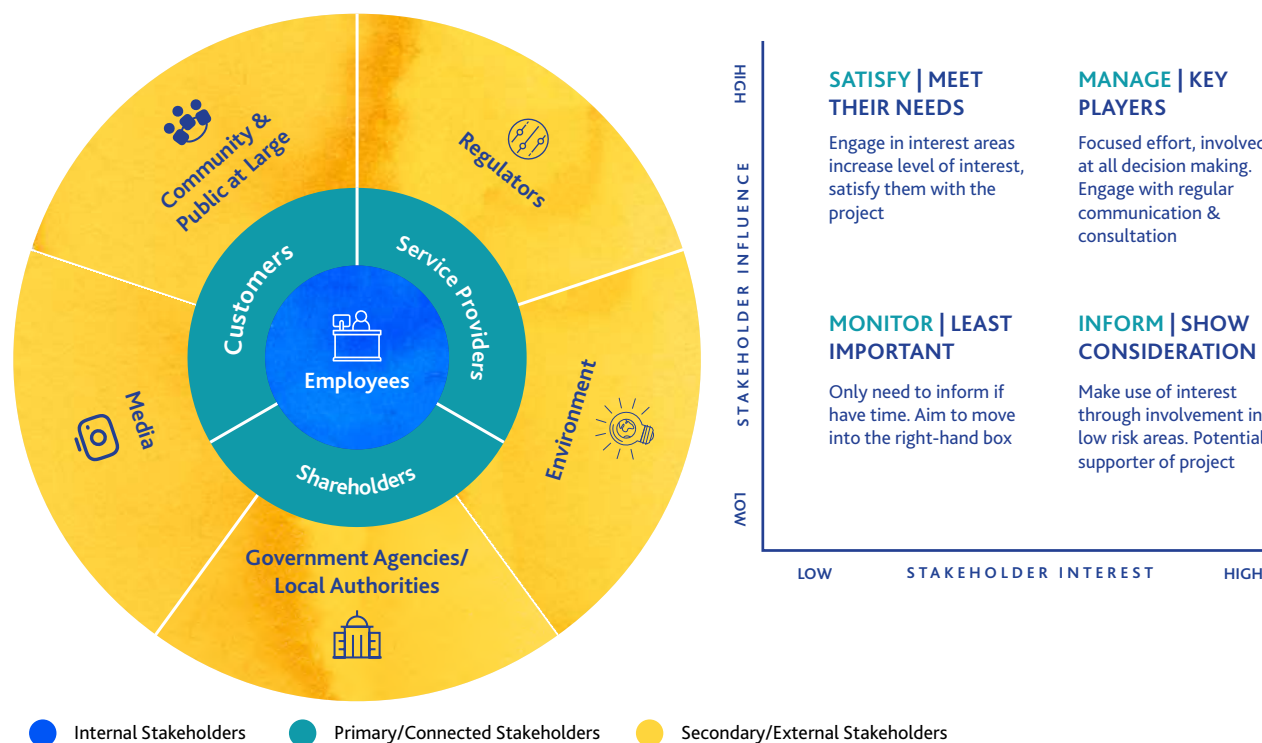
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Stakeholder Engagement

The Group acknowledges the importance of engaging with stakeholders and understands that active collaboration is crucial for the Group's sustainable business performance, public trust and confidence. The Group's stakeholder management policy is based on the principles of transparency, active listening, fair and equitable treatment and promoting consultative and collaborative engagement with all stakeholders. Stakeholders are continuously engaged through both formal and informal channels to:

- 1** Understand Stakeholder Needs:
Gain deeper insights into their needs, interests and expectations.
- 2** Strengthen Relationships:
Guide the Group's interactions to build and maintain strong and lasting relationships.
- 3** Identify Opportunities and Risks:
Recognize opportunities, address risks and key issues raised by stakeholders.
- 4** Support Strategic Decisions:
Enhance decision-making processes to be strategic and sustainable.

To ensure consistent stakeholder engagement across all areas of operations, the Group has established coordination mechanisms that comply with laws, regulations, environmental and social management plans, and internal policies. The Group Risk & Compliance department and the Board Audit & Risk Management Committee annually assess, review and address stakeholder concerns. Relationships with each stakeholder group are overseen by the leadership team, with specific individuals assigned responsibility.



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Method of Engagement

The Group's methods of engagement include various channels and means of communication reliant on each specific stakeholder group. These include contacting or reporting through:



Accountability & Grievance Procedure

Stakeholder engagement within I&M Group is decentralised. All employees are accountable for managing relationships and meeting the expectations of internal and external stakeholders within their areas of responsibility. Should a stakeholder not be satisfied with the service or assistance that they receive from their point of contact, there are a number of opportunities that allow for anonymity (if desired) as well as independence to ensure a voice for the concerned stakeholder/(s). The table below provides a detailed overview of the Group's stakeholder engagement, outlining its purpose, frequency, and methods.

Whistleblowing






The Group is dedicated to upholding the highest standards of transparency, integrity and accountability. The Group encourages all its stakeholders to proactively report any instances of unethical or illegal conduct that deviates from the established operating procedures and guidelines.



The Group has established a whistleblowing policy that enables the reporting of any suspicious, irregular, actual, or illegal activities encountered by whistleblowers in the context of the Group's operations while maintaining anonymity, if required. ”

With the support of an independent third-party, the Group provides hotline numbers to offer all parties a discreet and confidential platform to report of unethical conduct or incidents. The 24-hour anonymous hotline is accessible to all individuals involved with the Group.

Reports can be made via a dedicated email address, DTOA@tip-offs.com, or through the free call channels highlighted below:

Country Hotlines	
	0800 722 626
	0800 100 255
	800 780 026
	+27 315 715 307
	802 0270001

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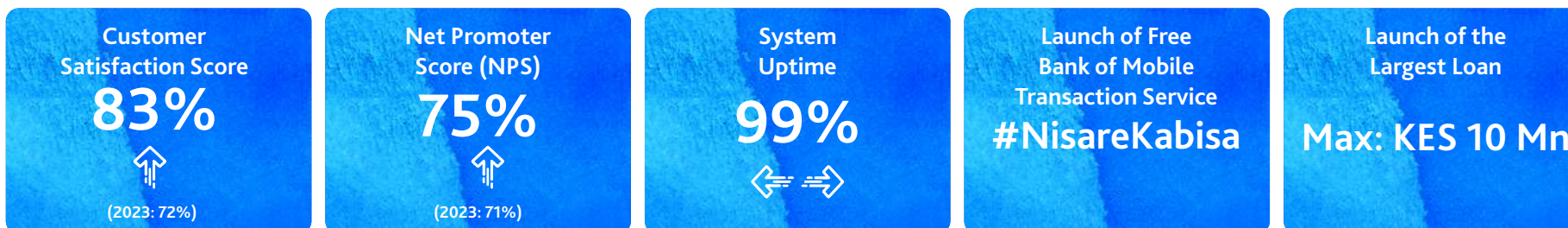
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Responsibility to Customers

Number of Customers 727,195 (2023:560,116)

Aim	Mode of Engagement
<p>To meet the diverse needs of its customers, the Group offers a wide range of products and services through multiple distribution channels. The Group is committed to providing appropriate advice, proactive financial solutions and value-added services while maintaining exceptional service levels.</p>	<p>Engagement Channels:</p> <ul style="list-style-type: none"> • Sales Agents and Branch Outlets: <i>Direct interactions to cater to customer needs</i> • Relationship Managers and Regional Heads: <i>Personalized service and support</i> • Senior Management and Call Centres: <i>High-level assistance and customer care</i> • Alternate Banking Channels: <i>Convenient access to banking services</i> <p>Customer Events:</p> <ul style="list-style-type: none"> • Customer Breakfasts and Golf Events: <i>Networking and relationship-building opportunities</i> • Product Launches and Art Experience Events: <i>Showcasing new offerings and engaging with customers</i> • Face-to-Face Meetings: <i>Personalized interactions to understand customer needs</i> <p>Feedback and Communication:</p> <ul style="list-style-type: none"> • Surveys: <i>Gathering customer insights and feedback</i> • Marketing and Advertising Activities: <i>Promoting products and services</i> • Formal Correspondence: <i>Emailers, SMS, and newsletters for regular updates</i> • Digital & Direct Marketing: <i>Utilizing social media and other digital platforms</i>
Value Creation	



Refer to our 2024 Integrated Report for an Overview of the Group's Performance against Strategic Objectives: <https://www.imbankgroup.com/financial-results-annual-reports-and-investor-presentation/> - Page 81

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Responsibility to Employees

Number of Employees **3,246** (2023:2,827)

Aim	Mode of Engagement	
To ensure the Group remains an employer of choice providing a safe, positive and inspiring working environment.	<ul style="list-style-type: none">Regular Communication: <i>Direct and consistent communication between managers, teams, and individuals</i>Diverse Communication Methods: <i>Utilizing a robust mix of face-to-face, written, digital, and broadcast communications, including emails and intranet updates</i>Culture and Engagement Surveys: <i>Conducting surveys to gauge employee engagement and cultural alignment</i>Pamoja Employee Engagement Initiatives: <i>Organizing activities such as sports days, tree planting, and mental health days to foster team spirit and well-being</i>Recognition Functions: <i>Hosting cluster and group recognition events to celebrate achievements and contributions</i>	
Value Creation		
<div>Staff Salaries & Benefits</div> <div>KES 9.1 Bn </div> <div>(2023: KES 7.7 Bn)</div>	<div>Gender Diversity Ratio</div> <div>M:F</div> <div>48%:52% </div> <div>(2023: M:F 52%:48%)</div>	<div>Average Staff Age</div> <div>37 Years</div> <div>(2023: 35 Years)</div>
<div>Pay Parity Gap</div> <div>-8%</div> <div>(Baseline)</div>	<div>Senior Management Diversity Ratio</div> <div>M:F</div> <div>60%:40% </div> <div>(2023: M:F 66%:34%)</div>	<div>Average Training Days per Staff</div> <div>4.7 Days</div> <div>(2023: 2.9 Days)</div>

Refer to our 2024 Integrated Report "Investing For Growth: People": <https://www.imbankgroup.com/financial-results-annual-reports-and-investor-presentation/> - Page 85 - 86

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Responsibility to Shareholders

Number of Shareholders: 5,340 (2023: 4,605)

Aim	Mode of Engagement
To ensure good governance and deepen the trust placed in the Group and its brand. The Group is dedicated to maintain strong relationships, staying informed about market developments and shaping its shareholder targeting strategy.	<ul style="list-style-type: none"> Annual General Meetings: <i>Regularly scheduled to engage with shareholders</i> Extraordinary General Meetings: <i>Convened as needed to address specific issues</i> Investor Briefings: <i>Held for year-end and half-year results, public announcements, and roadshows</i> Investor Group Meetings: <i>Various meetings to engage with different investor groups</i> Individual Meetings: <i>One-on-one interactions with financial media, shareholders, and analysts</i>
Value Creation	

Shareholder Equity

KES 95 Bn

7.9% ↑

(2023: KES 88 Bn)

Return on Equity

17%

2% ↑

(2023: 15%)

Share Price

KES 36.25

107% ↑

(2023: KES 17.49)

Dividend Per Share

KES 3.00

18% ↑

(2023: KES 2.55)

Refer to our 2024 Integrated Report for an Overview of the Group's Performance against Strategic Objectives: <https://www.imbankgroup.com/financial-results-annual-reports-and-investor-presentation/>

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Responsibility to Service Providers and Suppliers

Aim	Mode of Engagement
<p>To build sustainable procurement practices by encouraging responsible behaviours and practices across its supply chain, focusing on local procurement, supplier conduct and environmental considerations.</p>	<ul style="list-style-type: none"> • One-on-One Negotiations and Meetings: <i>Conducting personalized discussions for finalization, follow-up, and after-sales service</i> • Training Support for SME Suppliers: <i>Providing training and support to small and medium-sized enterprise suppliers to enhance their capabilities</i>
Value Creation	
<p>Contract to Local Suppliers</p> <p>91%</p> <p>(Baseline)</p>	<p>Contract to Local SMEs</p> <p>66%</p> <p>(Baseline)</p>
<p>Contract to Women, Youth and PWDs</p> <p>1%</p> <p>(Baseline)</p>	

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Responsibility to Communities

Aim	Mode of Engagement
<p>Recognising that its long-term success is intrinsically linked to the prosperity and sustainability of local communities, the Group is committed to positively impacting lives through a host of programs and initiatives.</p>	<p>The Group engages continuously through various media platforms to communicate its commitment to creating partnerships that support integrated sustainability activities. These engagements aim to gather input from environmental experts, communities, and non-governmental organizations, while also raising awareness of the shared value created.</p>
Value Creation*	
<p>>490,000 Total Number of Trees Grown (including Seedling Nurseries Supported)*</p>	<p>641 Scholarships in Support of Education & Skills development</p>
<p>>500 women supported through Economic Empowerment Initiatives*</p>	<p>>622 Jobs Created</p>
<p>Corporate Social Investments*</p> <p>>KES 1 Bn</p>	

*via I&M Foundation since its inception

The Group employees have continued to selflessly commit their time and unique skills to improve the lives of others in the communities they live and work in.

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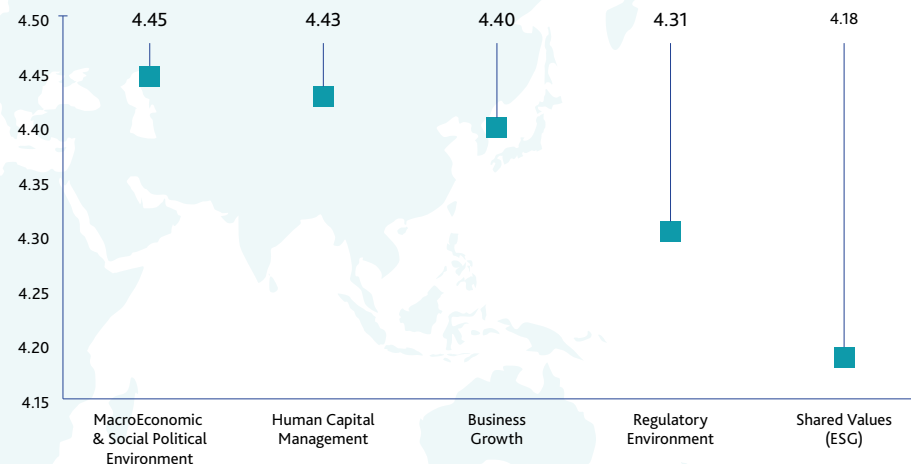
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Approach To Materiality (Process)



As part of the commitment to stakeholders-responsive sustainability, a comprehensive materiality assessment was conducted in 2024 to identify the topics most relevant to the business and stakeholders. The assessment considered feedback from various stakeholders through different engagement platforms as well as internal review of strategic risks and opportunities. The results confirmed that the most materials issues are macro-economic, social and political factors, employee wellbeing, business strategy and growth (including customer experience), regulatory compliance (including cybersecurity and data privacy) and our impact on communities around us. These are broadly summarised under the topics as shown in the graph.

Materiality Assessment Score



In response to these priorities, the Group made tangible progress during the year. The review policies were strengthened to defend the lending portfolio while ensuring expansion of access to financial services for SMEs and retail clients, while upgrading the digital safeguards to protect clients. There was continuous engagement with the employee through promoting employee wellbeing, upskilling to enhance customer engagement and support career growth. The Group reinforced its commitment to empowering communities and safeguarding the environment. These efforts reflect the Group's integrated approach to sustainability and focus on delivering value beyond financial performance.

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Material Matters Unpacked



Material Matter

Macro-economic, Social and Political Environment

The rapidly changing and volatile macro-economic factors such as inflation, currency depreciation and interest rates, escalating geopolitical tensions, and widening social inequality-economic divide have implications for the Group.

Strategic Response

Well-diversified portfolio while managing and mitigating credit risk in the portfolio through robust credit models.

Geographical and segment diversification to cushion the impact from any one country of presence

Gross NPL

KES 35.5 Bn ↑

(2023: KES 35.3 Bn)

Segment Diversification:
Corporate and Institutional
Banking

38% ↓

(2023: 41%)

Geographical Diversification:
Subsidiaries PBT Contribution

29% ↑

(2023: 24%)

Segment Diversification:
Retail and Business Banking

52% ↑

(2023: 49%)



Material Matter

Human Capital Management

Attracting, retaining and upskilling professionals is crucial in a competitive and evolving industry.

Strategic Response

As part of the strategy, human capital management and development has been identified as a key enabler. Continued learning and upskilling, as well as other benefits, are constantly evaluated to ensure employee satisfaction and growth. Further, ensuring diversity and inclusion are being closely tracked to ensure equal opportunities.

Employee
Engagement score

78%

(2023: 78%)

Training Days Per
Employee:

4.7 Days

(2023: 2.9 Days)

M:F Ratio
48%:52%

(2023: 52%:48%)

Pay Parity Gap

-8%

(Baseline)

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Material Matters Unpacked



Material Matter

Business Growth

Business growth is important to expand offerings, grow or maintain market share and invest.

Strategic Response

In the refreshed strategy, iMara 3.0 has identified key initiatives to grow the business and leverage the right enablers to drive the growth of the business while ensuring the solutions are relevant to customers in the most convenient way.

Brand Awareness
Score

34% ↑
(2023:20%)

New Customers'
Revenue Contribution

25% ↑
(2023:22%)

Profit Before
Tax Growth

25% ↑
(2023:11%)

Return on
Equity

17% ↑
(2023:15%)



Material Matter

Regulatory Environment

The Group needs to adhere to the various regulations and keep up with the changing regulations across all countries of presence, including climate risk.

Strategic Response

Continued monitoring and strengthening of risk and compliance frameworks, staff training, and regular audits, as well as ensuring systems are up to date to meet regulatory requirements.

High-Risk Loan Accounts
(exposure to climate risk)

11.4%
Total Portfolio

1,841
Staff Trained on ESMS

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Material Matters Unpacked



Material Matter

Shared Values

Considerations around the impact on the environment and communities that surround the Group, including access to financial services.

Strategic Response

A well-crafted sustainability action plan that has a positive impact on business operations, communities and the environment

Trees Planted

53,800

Survival Rates of Trees

78%

Ecosystem
Restoration

KES +175 Mn

Corporate Social
Investments*

KES >1 Bn

*via I&M Foundation since its inception

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Sophie Walbeoffe,
Landscape Study of the Masai Mara River, (2018)

OUR SUSTAINABILITY ACTION PLAN

Aiming to become Eastern Africa's leading Financial Partner for Growth, I&M is driven by a core philosophy of positively impacting lives and empowering communities to flourish.

The overarching aspiration of I&M's Sustainability Agenda is to impact 50 million lives by 2030. In the medium term covering the period upto the end of 2026, the Group intends to positively impact more than 10 million lives. The starting base was set in 2023 at 2.1 million lives, and by the end of 2024 the Group had impacted over 6.3 million lives.

The Group recognises that meaningful stakeholder engagement and environmental responsibility are not optional—they are integral to how we operate.

Aspiration	Positively Impact Over 50 Million Lives by 2030				
3 Year Impact Objectives	>10 Mn Lives Positively Impacted		>US\$ 50Mn of funding catalysed across various initiatives		
Pillars	 Enabling Last Mile Financial Solutions <ul style="list-style-type: none"> Digital & MSME Proposition Agribusiness Green Finance 	 Sustainability of I&M's Business and Operations <ul style="list-style-type: none"> Resource Efficiency Sustainable Procurement Practices People - Diversity and Inclusion 	 Enhancing The Quality of Life <ul style="list-style-type: none"> Creating Urban, Green Spaces Promoting Sustainable Living Cities 		
Enablers	Scale solutions through Ecosystem & Partnerships		Creating Impact through Collaboration		Leveraging the I&M Foundation
KPIs	No of businesses & individuals supported to earn meaningful income	US\$ 30Mn in Green Financing disbursed/ utilized	Diversity and Inclusion Score/ Rating	>75% employee engagement	10 Mn Trees Planted* <small>*a tree for every life impacted</small>

In the sections that follow, we discuss in more detail, progress noted in 2024 as well as the targets to 2026.

The Group prioritises 9 of the 17 UN Sustainable Development Goals (SDGs) where it can deliver meaningful impact through innovative banking products, lending, and investment practices. The sustainability action plan, combined with the Group's approach to human capital, transformation, human rights, corporate social investment (CSI), and market conduct, informs and enables the business strategy, guiding the focus on creating positive impact.



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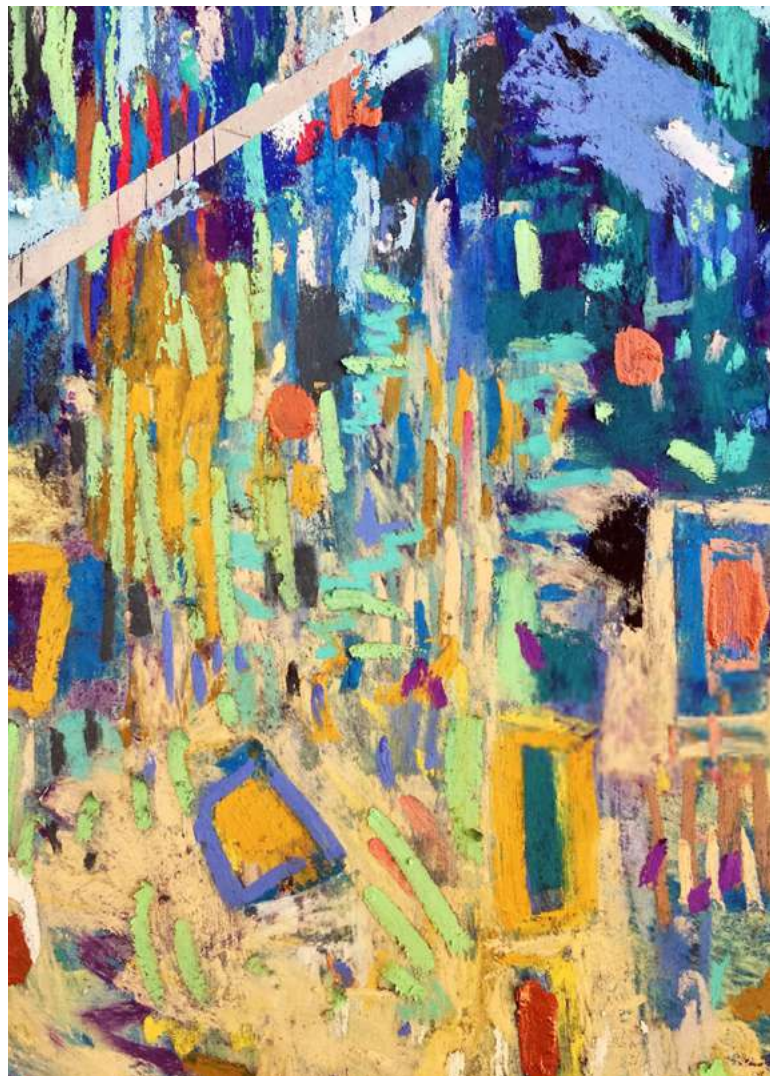
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Pillar 1: Enabling Last Mile Financial Solutions

The Group is deeply committed to helping customers make meaningful decisions and plan for their futures by offering a wide range of financial products and services. Recognizing that widespread economic and geopolitical challenges can disproportionately affect individuals' access to capital, the Group strives to go beyond traditional financial offerings to foster strong client relationships. Its mission is to be the go-to partner for customer growth, delivering competitive, market-relevant solutions and working alongside aligned organisations to enrich the overall customer experience.

Achievements



Key: ↑ Increase ↓ Decrease ↔ Constant

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Digital Lending & MSME Solutions

The Group is actively leveraging its digital lending solutions to enhance financial inclusion and expand access to credit for underserved and previously excluded members of society. This approach has helped bridge financial gaps in the regions where the Group operate by providing accessible digital products tailored to the needs of individuals and small businesses.

In 2024, the Group launched several key initiatives:

- *Short-Term Loan Product in Kenya*: Enhancing economic resilience by providing quick access to funding for unplanned expenses or to take advantage of emerging opportunities.
- *“Buy Now Pay Later” Solution in Kenya*: Enabling individuals to improve their quality of life at a lower upfront cost.
- *‘Express Go’ Digital Account in Uganda*: Expanding access to financial services facilitating the opening of a bank account using their mobile phone.
- *Kamilisha Product in Tanzania*: Supporting financial inclusion with loans KES 8.9 billion of loans facilitated to 3.6 million customers (46% female customers) through a partnership with YABX and Airtel.
- *Express go in Uganda*: Expanding access to remote areas via partnership with Agent Banking Company (ABC) and Payway, supporting recruitment of 2000 agents to serve the remote areas.

This investment in digital solutions reflects the Group’s broader commitment to community empowerment and the promotion of widespread economic participation. In 2024, over KES 11.5 billion was disbursed through the digital lending platform, reaching more than 47,700 customers. The Group aims to expand this reach and develop further solutions that impact traditionally excluded segments of society, including women and youth.

The Group believes that sustainable economic growth begins at the grassroots. By expanding access to capital for Micro, Small, and Medium Enterprises (MSMEs), the Group actively enables the engines of local economies to thrive and fosters inclusive growth.

Key initiative include:

- “Agiserera na I&M Bank” in Rwanda: Offering benefits that enable MSMEs to acquire, upgrade, or maintain their fleet.
- Partnership with Old Mutual: Introducing “Icyashara” and “Heza Care”, groundbreaking insurance solutions designed to address specific challenges faced by small and medium-sized enterprises.
- Introduction of the NASIRA product: Offering financial support to young, female, migrant and Covid-19 affected entrepreneurs in partnership with FMO, an innovative financial program supported by the European Union and Dutch Government. So far an amount of RWF 10 bn has been deployed to SMEs with 25% of this attributable to women SMEs.

- *Free Bank-to-Mobile Transfers in Kenya*: Lowering the cost of banking for micro business owners. In 2024, KES 13 billion, in financing supported over 46,700 MSMEs, unlocking their potential, creating meaningful employment opportunities and alleviating poverty.



All of these initiatives enabled the Group to positively impact over
6.3 Mn lives



As a commercial bank and financial institution, providing access to affordable relevant solutions is a key focus area across the Group in support of the agenda to drive financial inclusion.



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I&M Bank Leadership engage in consumer connection activities



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The Group's commitment within this pillar goes beyond financial products and services to other initiatives that help customers improve their financial literacy, build good credit behavior, and gain access to higher levels of capital.

Key Initiatives:

- **Uganda:** Strengthened the resilience of *200 family-owned businesses through bank-sponsored financial literacy and succession planning trainings*. The networking platform, in partnership with Enjovu Family Business, focused on "Family Governance - Managing Conflict and Building Family Businesses to Last," laying a solid foundation for all generations.
- **Kenya:** Introduced MSME clinics to train small scale traders on better business management and how to expand their ventures. The Bank has strategically embedded this into regional operations ensuring close proximity and contextual reference for the MSMEs across the country. Delivered primarily at the branch level, the program is tailored to reflect socio-economic realities of both urban and rural settings. *The three MSME clinics trained over 400 participants, of which 52% were women.*



Empowering Local Entrepreneurs Through Financial Literacy

Grocery Store Owner, Nanyuki

A grocery store owner in Nanyuki, previously unaware of the implications of a CRB listing, received training on the consequences of a negative CRB listing through financial literacy sessions facilitated by I&M Bank. Equipped with crucial insights into credit management, she is now accessing I&M short term loan and supplying fresh produce to various conservancies in the region.



Effective Digital Marketing for Business Sustainability

Beauty Products Entrepreneur, Nairobi

A young entrepreneur in Nairobi, who started as a street hawker has transformed his venture into a reputable brand. With the support of the Bank, and his dedication to participating in customer workshops on brand growth, he has established a manufacturing business for top local nail gel products. Additionally he now holds exclusive distribution rights in neighboring countries.



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Agribusiness

In response to escalating climate risks, the Group recognises the critical need for financing in the agricultural sector adopt resilient technologies, enhance supply chains and transition to sustainable practices. In 2024, the Group disbursed KES 2.3 billion empowering 14,273 agribusinesses to boost productivity, minimize post-harvest losses and invest in climate smart solutions. This funding not only ensures a stable food supply but also supports livelihoods and fosters job creation in the economies where the Group operates.

I&M Rwanda partnered with Aceli Africa, a non-profit organisation dedicated to unlocking financing for agricultural small and medium sized enterprises (Agri-SMEs) across East Africa. This collaboration focuses on providing financial support to Agri-SMEs in Rwanda through loans ranging from RWF 20 million to RWF 2 billion, backed by innovative incentives and risk-sharing mechanisms.



Green Finance

In the face of unprecedented environmental challenges, the Group acknowledges the importance of providing capital for green initiatives. By channeling funds into projects that reduce carbon emissions, promote renewable energy and foster sustainable development, the Group is actively combating these challenges. In 2024, the Group disbursed KES 3.5 billion to support 60 initiatives each offering transformative solutions to address ecological sustainability.



Funding Secured for Sustainable Manufacturing

In August 2024, financing was secured to establish a cutting-edge manufacturing facility in Tatu City, located within a 5,000-acre Special Economic Zone near Nairobi. The facility is designed to integrate advanced manufacturing technologies and sustainable practices, leveraging locally sourced recycled paper as its primary raw material to promote resource efficiency and environmental conservation.

Scheduled for completion in 2025, the project represents a significant leap in industrial innovation and sustainability. It is expected to drive local job creation, reduce production-related waste, and address the increasing demand for cost-effective hygiene products across the region. The initiative also integrates sustainable sourcing and efficient production systems to minimise environmental impact while enhancing operational capacity.



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Environmental and Social Risk Highlights

As part of its commitment towards sustainable business development, the Group is cognisant of Environmental and Social (E&S) risks which encompass both human-driven and natural environmental factors arising from business activities. These risks manifest as environmental challenges such as declining water quality, solid waste accumulation, climate change effects, and biodiversity loss. From a Social risk perspective, they may involve poor working conditions, breaches of fundamental rights, and non-compliance with labour regulations.

Recognizing that E&S risks can emerge directly or indirectly from its business operations, investments and supply chain, the Group understands the potential adverse impact communities which can lead to operational, reputational and credit risks. To mitigate this the Group has incorporated E&S risk screening as part of its credit appraisal process. This ensures that E&S risks are systematically assessed alongside other risk factors before any credit facilities are approved or disbursed. As a result, the Group has seen improved E&S performance, maintained full regulatory compliance and strengthened customer relationships. Customers are also supported in addressing E&S non-conformities, encouraging the adoption of best practices and increased awareness of E&S standards.

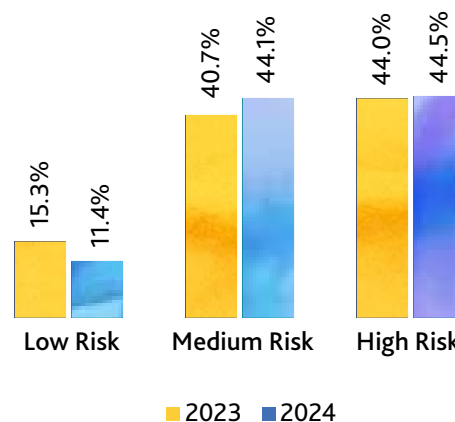
The Group conducts comprehensive Environmental and Social Management System (ESMS) training and capacity building across various functions and departments on an ongoing basis. These trainings target key stakeholders involved in the credit appraisal process encompassing Relationship Managers, Branch Managers, Credit & Legal Analysts, as well as the Risk and Compliance Departments. The objective is to disseminate the Group's minimum E&S Performance standards and enhance capacities across subsidiaries to better assess E&S risks. During FY 2024, 1,841 staff members, representing over 50% of the Group's workforce, underwent trainings related to sustainable finance.

	Subsidiary	Staff Trained
	Kenya	1,024
	Rwanda	348
	Uganda	272
	Tanzania	197
	Total	1,841

Furthermore, the Group's assessment of its lending portfolio to account for ESMS risks, highlights its commitment to not only mitigating these but also implementing corrective action plans which are then closely monitored.

- 11.4% of the portfolio contributed to Category A (High Risk)
- 44.1% of the portfolio contributed to Category B (Medium Risk)
- 44.5% of the portfolio contributed to Category C (Low Risk)

Key Highlights: Risk Category



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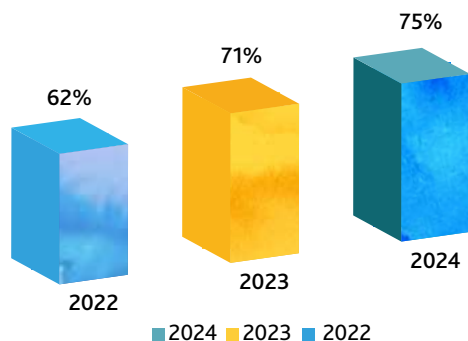


Customers Experience

As part of the Sustainability Action Plan, the Group takes pride in being the first choice for customers to sustain, grow and protect their prosperity. By being responsive, enhancing digital engagement and delivering leading solutions, the Group focuses on simplifying customer interactions through service automation, making it easier for customers to do business.

By the end of 2024, 83% of the Group's customers were digitally active.

NPS and C-SAT



Additionally the Group has made strides in its aspiration to be the best bank in customer experience guided by the 6 core pillars under the unifying banner "Customer First" or "C-FIRST".



Communication: Fostering clarity, conciseness and transparency in its dialogues.



Feedback: Proactively seek customer and stakeholder feedback to gain insights and continually enhance its services.



Innovation: Embrace innovation by leveraging cutting-edge technologies and striving to improve existing processes, systems and development of market-leading products and services.



Reliability: Operate with unwavering reliability, ensuring that we always meet our customers' promises while prioritising delivery.



Speed: Have leading market turnaround times.



Togetherness: Cherish cultivating an environment of collaboration amongst all stakeholders – both internal teams and with our customers.

The Group's NPS increased for the 3rd consecutive year reflecting an increasing willingness of customers to recommend the business to others. While NPS measures the willingness of customers to recommend the business, C-SAT measures customers' satisfaction level with the business. In 2024, the Group's C-SAT score improved to 83% from 72% the previous year. The positive drivers behind this growth include the Group's secure and seamless banking platform coupled with the front-line staff who offer positive and swift in-person experience at the branches and contact center.

Ease of Doing Business

Speed of service is key to customer experience and in line with that, the Group has continuously endeavored to provide market-leading turnaround times. In Kenya, I&M boasts one of the best turnaround times in customer onboarding, payments, lending and trade services.

The Group's key customer journey metric is the Service Level Agreement adherence, which stands at an average of 82% an improvement from 81% in 2023.

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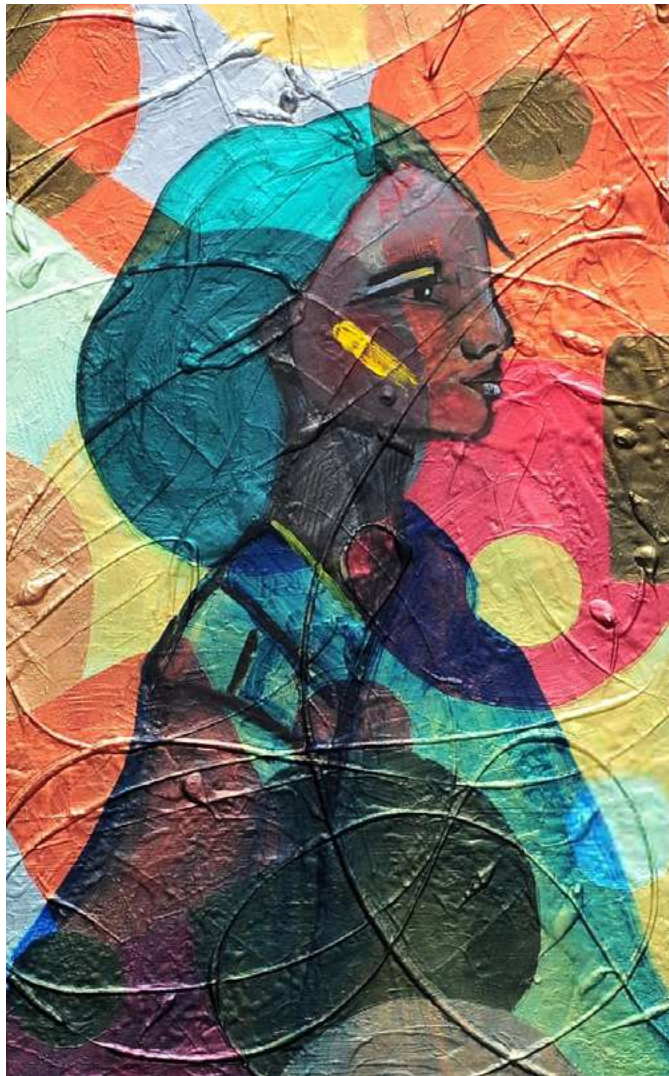
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Complaints Management

I&M has set up stringent Complaint Management Standards that ensure effective resolution of customer complaints, resulting in improved customer service levels.

The Complaints Management process is modelled on the key principles of:

		
Customer Focus	Visibility	Accessibility
		
Responsiveness	Objectivity & Fairness	Confidentiality
		
Competence	Compliance	Review & Remedy

To complement this, the Group has invested in a robust complaints management system that ensures all complaints are handled efficiently. Each complaint has a defined turnaround time for resolution, which is automatically communicated to the customer when the complaint is reported. In line with local regulations, such as the Kenya Banking Sector Charter 2019, each of the banking subsidiaries have a dedicated team to monitor, update, follow up and resolve all customer complaints. The resolution of complaints for the subsidiaries was maintained at an average of 95% in 2024.

The Group continues to observe improvements in resolution performance, positioning us to become best-in-class in turnaround times and customer experience.



Mung'ora Elias,
Braving Vile Weather, (2020)

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Pillar 2: Business Sustainability

The Group is firmly dedicated to promoting sustainable business growth by integrating sustainability principles in its business model and daily operations. The Group's sustainability strategy is centered on achieving positive environmental, social, financial and economic outcomes in each of the markets where it operates. This aligns with its Brand Promise, we are "On Your Side" which transcends mere financial solutions and integrates sustainable business growth with all its stakeholders.

Achievements

Pillar 2

Measurable Impact

Resource Efficiency

Energy Consumption
5,209MWh ↑
(2023: 5,015 MWh)

Water Consumption
33,722 M³
(Baseline)

Paper Usage per Employee (p.a.)
5 Reams ↓
(2023: 5.4 Reams)

People - Diversity & Inclusion

M:F
48%:52% ↑
(2023: 52%:48%)

Women in Senior Leadership
40% ↑
(2023: 34%)

Employee Engagement
78%
(2023: 78%)

Sustainable Procurement Practices

Contracts to Local Suppliers
91% ↑
(2023: 88%)

Contracts to Local SMEs
66%
(Baseline)

Contracts to Women, Youth and PWDs
1%
(Baseline)

Key: ↑ Increase ↓ Decrease ↔ Constant

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Resource Efficiency

The Group has achieved remarkable progress in embedding sustainability and environmental, social, and governance (ESG) principles into its operations, focusing on resource efficiency, renewable energy adoption climate performance, and sustainable finance. The report underscores the Group's commitment to reducing its environmental footprint, advancing renewable energy, and fostering responsible business practices while contributing to global climate goals.

Additionally the Group has incorporated circular economy principles into its operations, prioritising resource reuse, recycling, and repurposing to minimise its environmental impact. I&M's resource efficiency strategy focuses on energy conservation, water optimisation, waste management, and promoting renewable energy solutions.

Energy Efficiency	SDGs
<ul style="list-style-type: none"> The Group transitioned to energy-efficient technologies such as LED lighting across branch networks and offices. The Group targets to reduce energy consumption by 5% annually, with 75% of this to be derived from renewable sources by 2030. Solar energy initiatives contributed to a significant share of the Group's renewable energy consumption, with some of the new branches like Saiffee Park located in Langata, Tatu City and Kilifi branches operating entirely on solar power. In addition, solar panels have been installed at various branches, contributing significantly to the Group's renewable energy goals. 	 
Energy Audits	SDGs
<p>In 2024, I&M conducted Energy Audit aimed to assess its resource efficiency, identify gaps, and prioritise areas of improvement.</p>	 
Solar Energy	SDGs
<ul style="list-style-type: none"> Solar panels at various branches produced 72,900 MWh of renewable energy in 2024, avoiding 36.442.71 MtCO₂e emissions. Some of the newly opened branches, the Saiffee Park located in Langata, Tatu City and Kilifi operates entirely on solar power. Transitioned 50% of operations to renewable energy sources, with plans to achieve 75% by 2030. 	 

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Water Conservation	SDGs
<ul style="list-style-type: none"> The Group has installed sensor-taps at its headquarters in Kenya to optimise water use and reduce wastage. 	
Waste Management	SDGs
<ul style="list-style-type: none"> The Group achieved a 95.31% waste recycling rate in 2024, surpassing its 90% target. In partnerships with e-waste management firms like WEE Centre, an accredited e-waste management company, I&M effectively minimised emissions by promoting e-waste recycling and reuse. Transitioning to 85% recycled PVC for card manufacturing, avoiding 1.15 MtCO₂e emissions. Through the introduction of 'I&M Connect', a digital Grouping platform customers can transact online, reducing the need for physical branches and associated resources. This digital shift has significantly cut down on paper usage and travel-related emissions. By leveraging 'Tendersure', an automated supplier management system, I&M has been able to enhance efficiency in tendering, reduce paper usage, and support data-driven decision-making. The system also integrates sustainability by evaluating suppliers on energy use, waste management, and environmental compliance, fostering responsible consumption across the supply chain. 	  
Green Building and Infrastructure	SDGs
<ul style="list-style-type: none"> I&M Bank's headquarters in Kigali, Rwanda and One Park, the Group's headquarters in Nairobi feature rooftop solar panels generating 527 MWh annually, avoiding 262 MtCO₂e emissions in 2024. New branches, such as Saifee Park, Tatu City and Kilifi are constructed using recycled materials and operate on renewable energy. 	 

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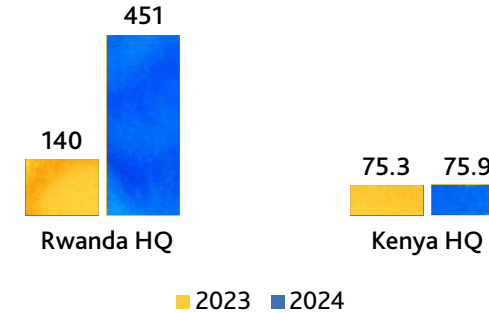


Green Buildings

In alignment with its green initiatives and sustainable practices, the Group's head office in Nairobi located at 1 Park Avenue, First Parklands and I&M Bank's headquarters in Kigali, Rwanda have been meticulously designed with a strong emphasis on environmental sustainability. Both these buildings are equipped with rooftop solar installations, which collectively generated 527 MWh of solar energy in 2024, preventing 262 tonnes of carbon emissions. The building in Kigali boasts an exterior brick design that promotes natural cooling, reducing the reliance on artificial climate control. Similarly, the roofing system of the building in Nairobi is engineered to allow natural light while filtering out 99% of harmful UV rays and 95% of infrared radiation. This design not only enhances insulation but also provides thermal and acoustic benefits, significantly lowering overall energy consumption.



Solar Production (MWh)



Container Branches

Furthermore, three of the new branches opened in 2024 by I&M Bank Kenya, Saifee Park, Tatu City, and Kilifi, were built using recycled shipping containers and run entirely on solar energy. This reflects the Group's commitment to sustainability by incorporating repurposed materials and fully embracing renewable energy in their operations.



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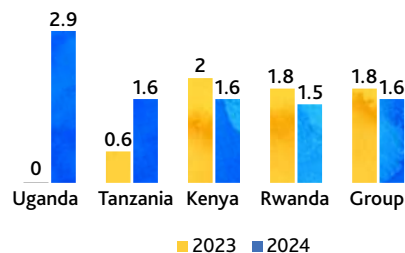


Energy Consumption

In 2024, the Group's energy consumption totaled 5,209 MWh. Despite a 4% increase in overall energy use, the energy consumption per employee decreased by 11% from 1.8 MWh in 2023 to 1.6 MWh in 2024.

The Group remains steadfast to achieve a 5% annual reduction in energy consumption while ensuring that 75% of its energy requirements are met from renewable energy sources. To support this goal, the headquarter for I&M Bank in Tanzania was relocated to a more energy-efficient building, reducing power consumption. In Kenya, the I&M Tower at Kenyatta Avenue, Nairobi achieved a 21.6% reduction in energy use while solar energy utilisation at the One Park building ranged between 70% to 86%, aligning with industry best practices (70-90%). Additionally, the Group continues to adopt smart LED light technology and conduct employee awareness campaigns across all its premises to progress towards its sustainability commitments.

Subsidiary Energy Consumption Per Employee (MWh)



*2024 was Uganda's inaugural energy use measure which now forms its baseline.



Water Use Management

In 2024, the Group consumed 33,722 cubic meters of water, averaging 10.4 cubic meters per employee. This figure will serve as a baseline for managing water usage.

The Group recognizes the potential impact of its operations on local water resources and is committed to mitigating this impact.

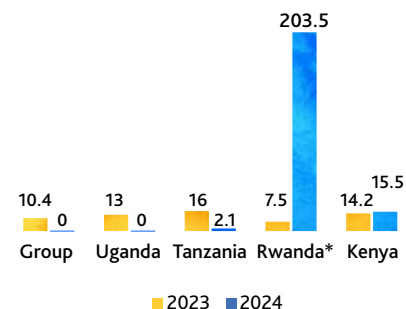
To achieve this, the Group has implemented several measures to monitor and reduce water consumption.

In Kenya, I&M has successfully reduced its reliance on piped water by 21.2% at the One Park building through increased usage of well and borehole water. Additionally, the borehole water is treated on-site to ensure high quality for reuse and recycling.

Across the Group continuous upgrades to equipment are being made to reduce wastage and enhance water conservation at each of the properties owned by the Group. These measures include water-sensor technologies, low flow fixtures, aerators and touch-free faucets that help to reduce consumption and conserve water.

I&M is committed to a 5% annual reduction in water consumption through the enhancement of these measures and the concerted efforts to promote responsible usage.

Water Usage (M3) Per Employee



*2023 the water usage data for Rwanda was based on the building; The data for 2024 has been calculated on the portion of the building occupied by the Bank to reflect accurate utilization.



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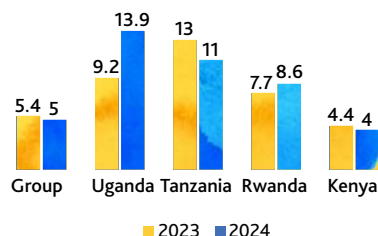


Paper Use

In 2024, the Group consumed 15,975 reams of paper, marking a 5% increase in overall paper consumption from 2023. However, paper consumption per employee declined by 7% from 5.4 reams in 2023 to 5 reams in 2024.

The Group has launched several initiatives to reduce paper waste and lower its carbon footprint. In Uganda, I&M Bank introduced business cards with QR code technology for its staff, significantly reducing the need for multiple paper cards. In Rwanda, I&M Bank is implementing digitised process flows to eliminate reliance on printed documents and support the goal of going paperless. Across the Group, there are continuous measures to promote double-sided printing, electronic document sharing and the use of online working platforms to facilitate real time information sharing and contribute to the Group's paper reduction targets.

Subsidiary Paper Consumption
Per Employee (Reams)



Waste Management Program

Waste management is an integral element of the Group's sustainability initiative, aiming to decouple its growth ambitions from the increase in global waste. The Group is implementing several strategies to minimize waste and address broader societal concerns. These efforts include eliminating single-use plastics across the Group and entering into partnerships for closed-loop recycling initiatives for paper and carton waste.

In 2024, the Group recycled 94% of its tracked waste, including electronic waste (e-waste), an improvement from 93.3% in 2023. In Uganda, 93% of waste was recycled, while Kenya achieved a 95% recycling rate. The Group is committed to recycling at least 90% of its annual waste and is implementing measures to enable all subsidiaries to monitor and report their waste management practices in future reports.



Carbon Emissions (Scope 1 & Scope 2) / Commitments

Aligned with the Group's commitment to the Paris climate agreement, there is continuous monitoring of its scope 1 and 2 carbon emissions. In 2024, the Group's total scope 1 and 2 emissions were 1,642 (MtCO₂e), a 7.5% increase from 2023.

2024		
Scope One Emission (KgCO ₂ e)	Scope 2 emission (MtCO ₂ e)	Total Scope 1 & 2 emissions (MtCO ₂ e)
143	1,499	1,642
2023		
Scope One Emission (KgCO ₂ e)	Scope 2 emission (MtCO ₂ e)	Total Scope 1 & 2 emissions (MtCO ₂ e)
138	1,389	1,527

**The 2023 baseline figures have been revised from what was published in the 2023 sustainability report due to updated and validated data.*

The Group remains committed to its 30% carbon emission reduction target from its operations by 2030.

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Sustainable Procurement Practices

As part of its commitment to responsible and sustainable business practices, the Group is integrating Environmental, Social, and Governance (ESG) screening into its supplier and procurement practices. This initiative aligns with the Group's broader sustainability plan, emphasizing ethical sourcing, environmental stewardship, social responsibility, and sound governance throughout the value chain.

To date, over 1,143 suppliers in Kenya have undergone ESG related screening. In 2024, progress was also made in Uganda, Tanzania and Rwanda to finalise an assessment framework that will enable these subsidiaries to report on sustainable procurement practices in future reports.

ESG Suppliers
Screening

1,143

Contracts to
Local Suppliers

91% ↑
(2023: 88%)

Contracts to
Local SMEs

66%
(Baseline)

Contracts to Women,
Youth and PWDs

1%
(Baseline)



Evans Yegon AKA Yegonizer,
Barrow Transport, (2021)

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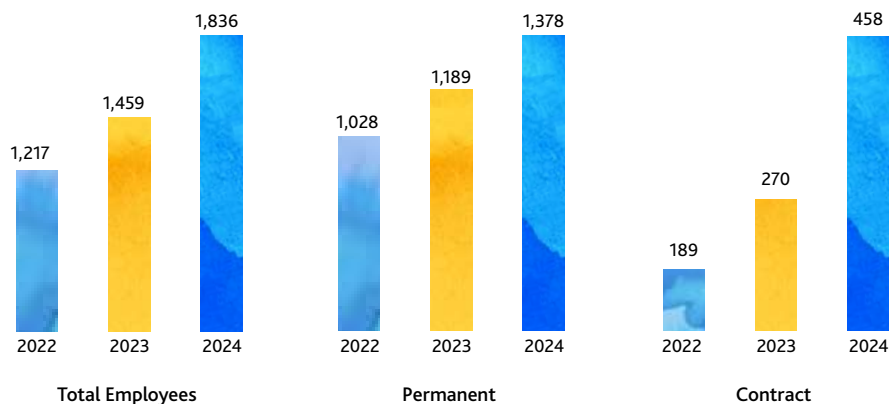


People and Culture

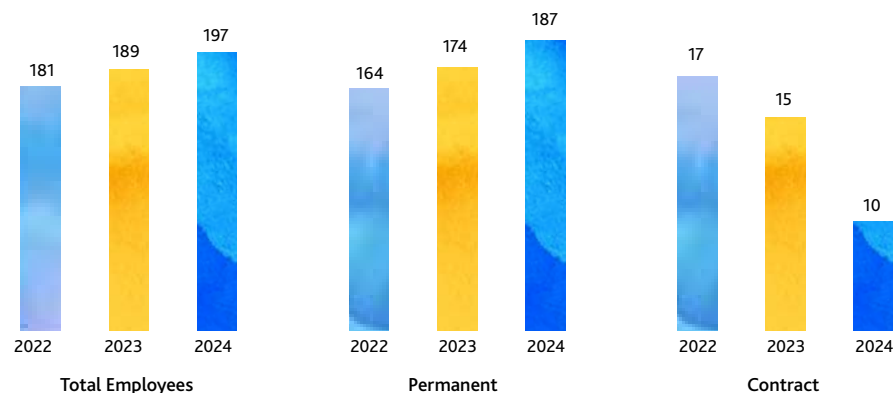
The Group acknowledges the strong connection between the overall well-being of its employees and its reputation for reliable performance. This connection influences its ability to attract and retain top talent, foster an engaged workforce, and maintain a culture that values inclusivity, respect, and continuous learning. The Group's employee value statement serves as a guiding principle, shaping and implementing initiatives designed to enhance employee well-being and strengthen community spirit.

During the reporting period, the workforce grew by 15%, reaching a total of 3,246 employees. This growth aligns with the Group's strategic investment and expansion plan, emphasizing acquisition of new skills and capabilities. The Group views digital proficiency among its employees as a crucial driver for enhancing its products and services.

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I&M Bank Tanzania



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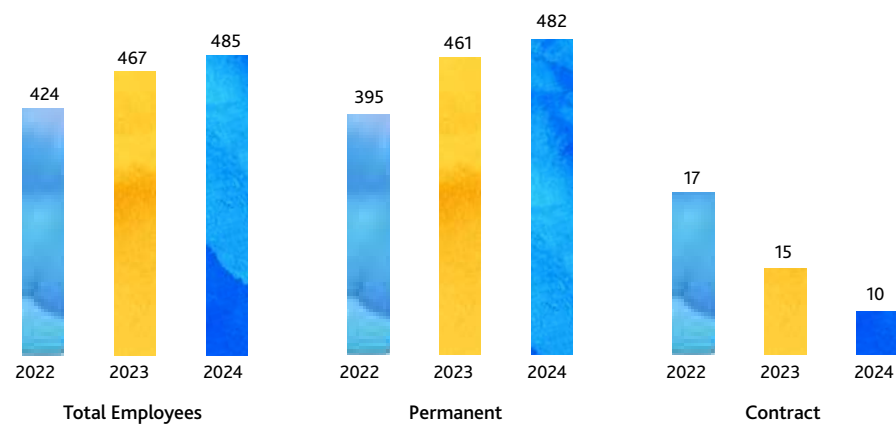
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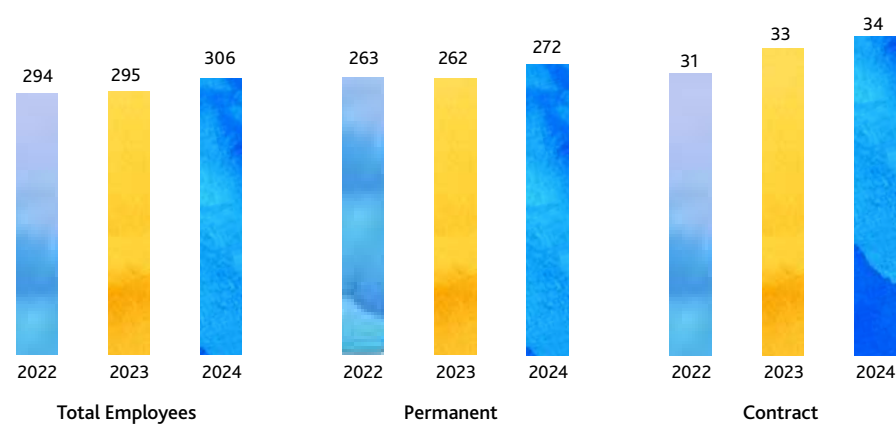
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Employee wellbeing & Work Life Balance

Over time, the Group has implemented remote working and flexible hours policies, contributing to increased employee satisfaction and retention. Additionally, initiatives such as medical camps and staff wellness days have supported employee wellbeing, leading to reduced absenteeism and improved productivity.



Staff wellness and sports day in Kenya and Rwanda



Employee Engagement

An employee engagement survey is conducted annually with a focus on safeguarding employee well-being and welfare, supporting career planning and development and creating opportunities for learning and growth. During this reporting period, the Group maintained its average employee engagement score of 78%, equal to the score recorded in 2023.

	Region	2022	2023	2024
	Kenya	74%	76%	79%
	Uganda	70%	77%	83%
	Tanzania	68%	76%	77%
	Rwanda	78%	80%	84%



Creating High Performance Culture

The Group strives to create an environment where its employees find a deep sense of connection and meaning in its purpose and aspiration. There is a strong commitment towards unlocking potential, passion and drive within employees by fostering meaningful experiences. The Group's 'PAMOJA' culture transformation program aims to deliver Group's employee value proposition that creates an environment that empowers and motivates employees recognizing and rewarding high performance.

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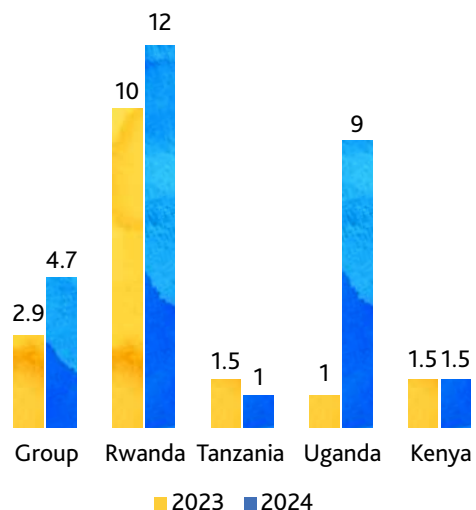


Talent Development, Management and Retention

In 2024, the Group continued to prioritise the professional development and reskilling of its workforce. Targeted learning and development (L&D) programs were introduced to address skill gaps and enhance expertise in digital transformation, leadership and customer experience.

This commitment is reflected in the increase in the Group's average training days per employee from 2.9 days in 2023 to 4.7 days in 2024.

Average Training Days Per Employee



Furthermore, the Group continued to expand classroom-based sustainable finance training for all employees. 1,841 front line staff received training in Environmental & Social (E&S) and sustainable finance. In 2024, the Group also successfully integrated sustainability focused trainings, with 135 key staff members across 9 departments undergoing this specialised upskilling initiative. Notably, I&M Bank Uganda was commended on demonstrating a leading learning culture not only across the banking industry but also among global Skillsoft Percipio users, evidenced by 99.7% learning uptake and 21,840 learning hours in 2024.

Talent mobility remains a crucial factor in the Group's growth and retention strategy. In 2024, the Group's cohort of management trainees (MTs) completed their 15-month rotational program and were strategically redeployed across the organisation. Their cross-functional exposure has bolstered the Group's talent pipeline, enhancing its ability to fill critical roles.



Graduate Management Trainee 2024 Graduation

Additionally, the Group refined its key performance indicators (KPIs) and balanced scorecards to improve transparency in performance measurement. This alignment has resulted in better goal attainment, more structured feedback mechanisms leading to strengthening of its talent management initiative.

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Diversity and Inclusion

The Group is dedicated to monitoring and evaluating gender diversity to ensure a well-balanced gender composition across all its operating entities. To cement this commitment, the Group has taken action on Gender Equality under the UNGC Forward Faster initiative, aiming for equal representation, participation and leadership across all levels of management as well as ensuring equal pay for work of equal value by 2030. In 2024, the Group's gender ratio (M:F) averaged 48%:52%, demonstrating a balanced composition.

The proportion of women in leadership positions has improved to 40% and there are ongoing efforts to close the 8% pay parity gap at the earliest.



The Group's corporate governance framework emphasises the importance of creating a responsible, accountable, fair and equitable workplace built on the principles of open communication and regular feedback. There is a strict zero-tolerance policy for any form of discrimination, victimisation, sexual harassment, or bullying.



A group of senior female managers from I&M Bank Kenya receives the Transparency and Accountability Award on behalf of the bank at the 2024 Banking on Women Awards



Women in Finance @ I&M Rwanda

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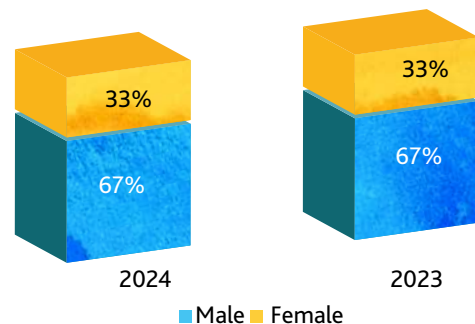
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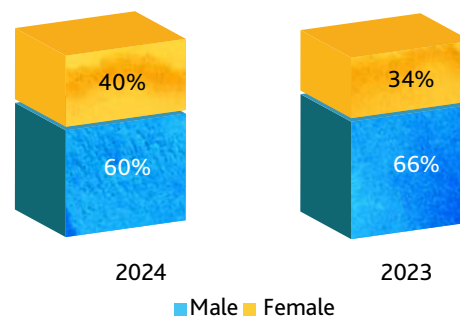
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Diversity at I&M Group

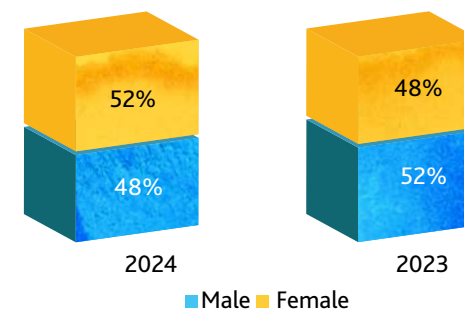
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Senior Management

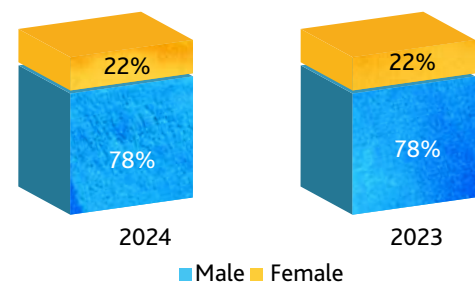


All Staff

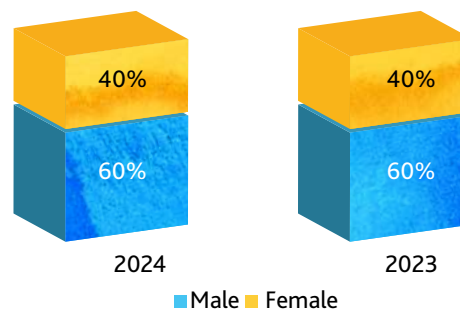


I&M Bank Kenya

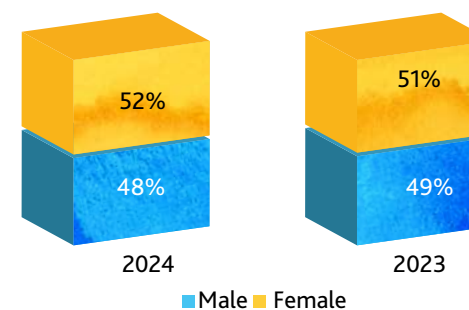
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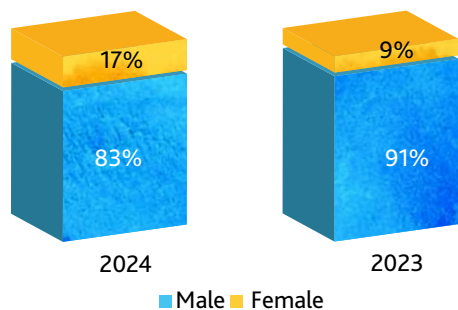
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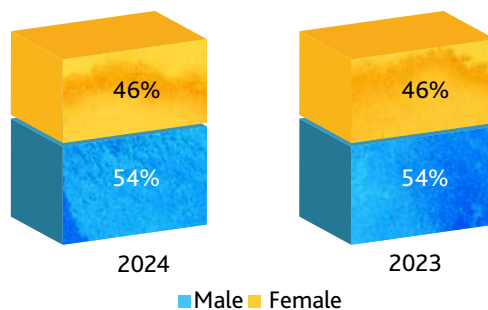
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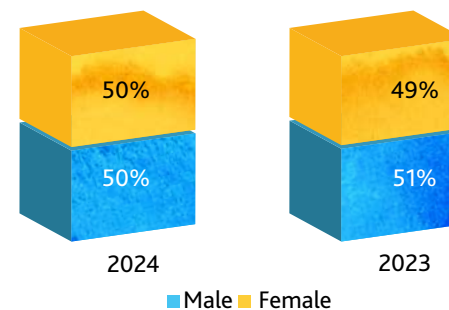
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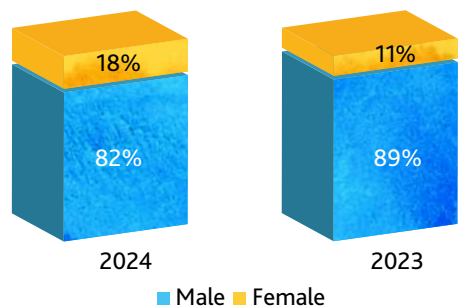


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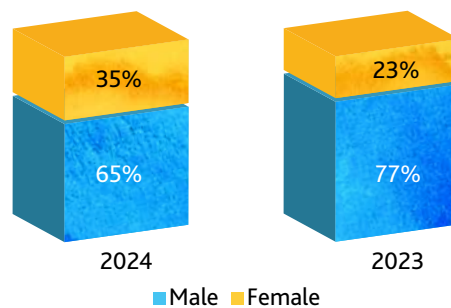


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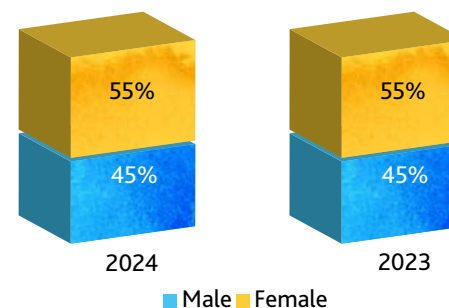
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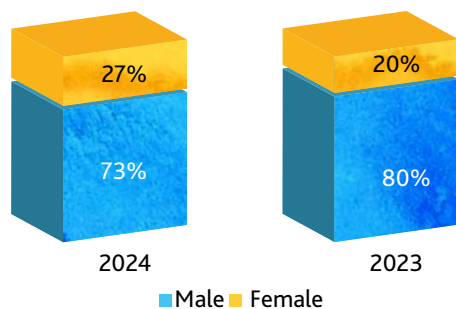
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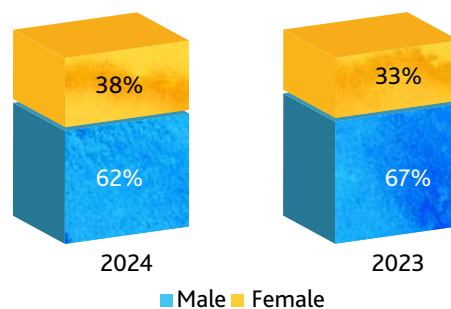
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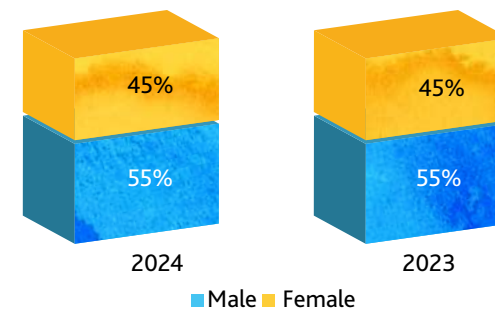
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Pillar 3: Enhancing Quality of Life

Under this pillar, the Group aims to enhance the quality of life in the communities where it operates. In Kenya, these initiatives are driven by the I&M Foundation, the Group's social impact arm. In 2024, following I&M Kenya's lead, all subsidiaries committed to allocating a minimum of 1% and up to 2% of their annual Profit before Tax towards activities under this pillar (and sub-pillars) going forward.

I&M Foundation collaborates with strategic implementing partners to achieve its objectives, leveraging its resources in a catalytic, value-adding way across the following key thematic areas:



Environmental
Conservation



Education and
Skills Development



Economic
Empowerment



Enabling Giving

In 2024, it provided KES 110 million in funding to program beneficiaries, marking a 44% increase from 2023.

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Environmental Conservation

I&M Sustainability Flagship Project - Imarisha Ngong Road Forest

In April 2024, I&M partnered with the Kenya Forest Service (KFS) to support the rehabilitation and protection of the Ngong Road Forest. This collaboration entails an investment of KES 175+ million, aimed at promoting environmental sustainability and enhancing the Ngong Road Forest as a green space in Nairobi.

The initiative encompasses a wide range of activities such as the production of tree seedlings, restoration of degraded forest areas and the construction of a secure fence around the sanctuary block to prevent encroachment. Additionally, the project will focus on upgrading forest infrastructure to support ecotourism, making the forest more accessible and appealing to visitors. As part of the project's long-term sustainability, the partnership also includes comprehensive community engagement programs aimed at raising awareness and building local capacity in forest conservation and responsible environmental management.



Cabinet Secretary for Environment, Climate Change, and Forestry - Hon. Aden Duale (EGH) and I&M Founder Member and Chairman Emeritus - Suresh Bhagwanji Raja Shah (MBS), at the official launch of the Ngong Road Forest Project.

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Tree Planting Our Contribution

Year	2022	2023	2024
Number of Trees Planted in All Locations	73,585	185,880	53,800
Survival Rate of Trees Planted	83%	67%	78%

As part of the commitment to sustainability and environmental conservation, I&M Foundation also invested KES 48.5 million in tree planting initiatives in 2024. These programs actively support biodiversity by creating vital habitats for native wildlife and promoting healthier ecosystems. Beyond environmental benefits, they support local communities by creating green employment opportunities and environmental stewardship.

In 2024 the Group's planted over 53,800 trees with an average survival rate of 78%. This has helped to enhance air and water quality, provide a sustainable activity for recreation and build a more resilient future for surrounding communities.



With support from I&M Foundation, I&M Bank planted trees and at Kabanga Primary School in Laikipia East.



The I&M Bank Kenya family came together to plant over 6,800 trees across the country, contributing to Kenya's goal of 30% forest cover by 2050. The activity was a family affair, as staff brought along their little ones to inspire the next generation.

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Sophie Walbeoffe,
Flamingo Sunset, (2019)



Education and Skills Development

Our Contribution

Impact	2022	2023	2024
Number of Scholarships Provided	130	243	641

In 2024, the Group invested KES 39.6 million in education and skills development initiatives aimed at empowering individuals and strengthening community resilience. These efforts focused on equipping people from underserved areas with essential tools to thrive in today's evolving job market, fostering long-term economic independence and adaptability.

In Kenya, the I&M Foundation has committed KES 48.1 million over 3 years to expand the Enterprise Challenge Program. This initiative is nurturing 1,716 students across the Marsabit, Samburu Central, Samburu East, Turkana and Narok counties transforming them into future entrepreneurs within their communities. Developed by King's Trust International and delivered in partnership with the Asante Africa Foundation, the program aims to foster entrepreneurial thinking and equip participants with vital skills in digital and financial literacy.



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In Rwanda, I&M Bank is advancing education for underprivileged students through a partnership with Edified Generation Rwanda, a nonprofit organisation committed to supporting deserving students in primary and secondary schools who lack financial resources.

Furthermore, I&M Bank in Uganda donated 16 computers to Masheruka Girls' Secondary School to promote digital literacy and help bridge the digital divide. The Bank also supports the "Keep a Child in School" initiative, which helps young learners gain the skills and opportunities necessary to break the cycle of poverty.



I&M Bank Uganda fulfills KES 20 Mn pledge for Entebbe Club caddies' education. The donation is allocated to support school going caddies and children of course caretakers, mostly women.

I&M Bank Uganda donates 16 full sets of computers to Masheruka Girls' Secondary School, in a bid to boost students' access to technology.

Across all regions, the Group's sustained its commitment to the education pillar by expanding access to quality education. These initiatives not only support individual growth but also contribute to building a more inclusive and future-ready workforce.



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Economic Empowerment

The Group continued to invest in economic empowerment initiatives that targeted individuals from underprivileged backgrounds. By providing access to vocational training and entrepreneurship support, the Group created upward mobility pathways for society members that were previously marginalized from economic opportunities.



Jonathan Jackson Foundation (JJF)

In Kenya, the Foundation launched the 2nd Phase of its JengaBiznaMtaani program, in partnership with the Jonathan Jackson Foundation. This KES 5 million initiative provides capital goods such as smokie trolleys, handcarts and car wash kits to 16 groups in Riruta, Kawangware, Kayole, Dandora, Gatina, and Starehe. The initiative empowers youth and women in informal settlements and fosters job creation, sustainability and community transformation.



I&M Foundation Head handing over a sewing machine to fashion entrepreneurs at the 2024 JengaBiznaMtaani event

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King's Trust International (KTI)

The Foundation also partnered with the King's Trust International (KTI) in 2024 to expand KTI's Enterprise Challenge Program across five counties: Marsabit, Samburu, Central, Samburu East, Turkana and Narok, which face significant challenges including limited access to digital resources, economic opportunities and educational materials. In the first year of the partnership, the program reached 1,716 young people (of whom 68% were girls) across 22 schools, covering digital & financial literacy and entrepreneurial skills.



Case Study

Jamila's Story

In just one year, Jamila (20), has leapt from being a school student to becoming an entrepreneur and employer, creating jobs for other women. In Jamila's region of northern Kenya there are few formal job opportunities, so most young people, especially women, need to work for themselves. I&M Foundation and King Trust International's Enterprise Challenge programme, delivered through the Asante Africa Foundation, aims to equip them with the real-world skills and knowledge they will need to succeed. Always keen to be her own boss, Jamila learned basic business skills on the Enterprise Challenge programme at school. These included market research, product stocking, customer relations and, crucially, about leveraging resources to kickstart her business. After leaving school, Jamila found a job in a grocery store and, drawing on her newfound saving and budgeting skills, steadily saved up her earnings until she had enough to go it alone. She then launched her own shop, selling nutritious fruit, vegetables and cereals. Jamila's thriving business is widening access to fresh produce locally, and is also dramatically improving her own family's food intake. Jamila often used to struggle to get two meals a day, but can now afford to feed herself properly. Her business has grown so rapidly that she has already taken on two employees, both women, and is keen to open more shops and create more jobs in future.

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Enabling Giving

As part of this initiative, the Group makes meaningful contributions to underprivileged communities by donating essential items such as food, healthcare services, and other vital supplies. These efforts not only help alleviate immediate hardships but also support communities in building long-term resilience. In 2024, the Group invested KES 14.8 million in initiatives aimed at addressing immediate needs such as health screening and nutrition, helping to improve the quality of life and well-being of various communities.

I&M Bank Uganda

In Uganda, I&M Bank continued its sponsorship of the Kabaka Birthday Run, held on 7th April, 2024, in Kampala. This annual event supports the fight against HIV/AIDS, facilitates blood donation drives and raises community awareness. Additionally, the Bank sponsored several mental health initiatives in collaboration with various partners, including the inaugural Queen's Ball, Alwaasi Charity, Kyaninga Child Development Centre, Wazi Vision, and the Kids of Africa Charity Run.



I&M Bank Uganda Cancer Institute and the Uganda Child Cancer Foundation.



I&M Bank Uganda donated to the Kampala School for the Physically Handicapped.

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I&M Foundation

In Kenya, the Group extended its support by assisting flood-affected households, providing community mental health services for low-income earners in partnership with the Kamili Organization and offering meals to differently abled children during the Rotary Sunshine Rally.



I&M Bank Rwanda

I&M Bank Rwanda demonstrated its commitment to community engagement and youth empowerment by supporting the 1994 Genocide Commemoration events and partnering with the Rotary Club of Kigali to promote historical awareness among the youth. Furthermore, the Bank donated funds to the Rubungo Health Malnutrition Centre in Ndera Sector, Gasabo District, assisting 353 children who received immediate aid as part of Government efforts to combat malnutrition among children in vulnerable families.



I&M Bank Rwanda donated funds towards the fight against malnutrition in Ndera sector, Gasabo District Rwanda

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Looking ahead, the Group aims to further embed sustainability into the business operations and decision-making processes. Key priorities include advancing financial inclusion through tailored customer value proposition for retail and small and medium enterprises, enhancing its digital proposition to ensure financial access, promoting diversity and inclusion within the workforce, supporting suppliers in adopting more sustainable practices, and deepening community engagement.

With the growing importance of climate resilience, social equity and strong governance, the Group will explore partnerships and innovative pathways to drive meaningful impact. The Group will continue to support projects that can sustainably enhance quality of life across all our countries of presence. Through continuous learning, stakeholder engagement and transparent reporting, the Group is confident in its journey towards a more sustainable and resilient future.



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	2-2 Entities included in the organization's sustainability reporting	About this report, Sustainability Report 2024, Page 7
	2-3 Reporting period, frequency and contact point	About this report, Sustainability Report 2024, Page 7
	2-4 Restatements of information	N/A
	2-5 External assurance	N/A
	2-6 Activities, value chain and other business relationships	How We Create Value, Sustainability Report 2024, Page 16
	2-7 Employees	Our Approach to Sustainability, Sustainability Report, Page 55
	2-8 Workers who are not employees	People and culture, Sustainability Report, Page 55
	2-9 Governance structure and composition	I&M Annual Intergrated Report 2024, Page 18-44 and Governing Sustainability at I&M, Sustainability Report 2024, Page 18-20
	2-10 Nomination and selection of the highest governance body	I&M Annual Intergrated Report 2024, Page 26
	2-11 Chair of the highest governance body	I&M Annual Intergrated Report 2024, Page 20
	2-12 Role of the highest governance body in overseeing the management of impacts	Governing Sustainability at I&M, Sustainability Report 2024, Page 18-20
	2-13 Delegation of responsibility for managing impacts	Governing Sustainability at I&M, Sustainability Report 2024, Page 18-20
	2-14 Role of the highest governance body in sustainability reporting	Governing Sustainability at I&M, Sustainability Report 2024, Page 18-20
	2-15 Conflicts of interest	I&M Annual Intergrated Report 2024, Page 29
	2-16 Communication of critical concerns	Group Sustainability Governance Framework, SR (page TBD)
	2-17 Collective knowledge of the highest governance body	I&M Annual Intergrated Report 2024, Page 20-24
	2-18 Evaluation of the performance of the highest governance body	I&M Annual Intergrated Report 2024, Page 37
	2-19 Remuneration policies	I&M Annual Intergrated Report 2024, Page 121
	2-20 Process to determine remuneration	I&M Annual Intergrated Report 2024, Page 121
	2-21 Annual total compensation ratio	I&M Annual Intergrated Report 2024, Page 121-125
	2-22 Statement on sustainable development strategy	Our Approach to Sustainability, Sustainability Report 2024, Page 28
	2-23 Policy commitments	ESG Risk and Compliance, Sustainability Report, Page 21
	2-24 Embedding policy commitments	Our Commitments, Sustainability Report, Page 24-26
	2-25 Processes to remediate negative impacts	Our Approach to Sustainability, Sustainability Report 2024, Page 45
	2-26 Mechanisms for seeking advice and raising concerns	Our Approach to Sustainability, Sustainability Report 2024, Page 29 & Page 47
	2-27 Compliance with laws and regulations	Governing Sustainability at I&M, Sustainability Report 2024, Page 18
	2-28 Membership associations	Our Commitments, Sustainability Report, Page 24-26
	2-29 Approach to stakeholder engagement	Our Approach to Sustainability, Sustainability Report 2024, Page 28
	2-30 Collective bargaining agreements	N/A

GRI CHECKLIST

GRI Standard	Disclosure Closure	Location
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Our Approach to Sustainability, Sustainability Report 2024, Page 35
	3-2 List of material topics	Our Approach to Sustainability, Sustainability Report 2024, Page 35 -26
	3-3 Management of material topics	Our Approach to Sustainability, Sustainability Report 2024, Page 35 -38
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	How We Create Value, Sustainability Report 2024, Page 16
	201-2 Financial implications and other risks and opportunities due to climate change	Under assessment
	201-3 Defined benefit plan obligations and other retirement plans	Not reported
	201-4 Financial assistance received from government	N/A
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	N/A
	202-2 Proportion of senior management hired from the local community	Not Reported
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	I&M Annual Intergrated Report 2024, Page 180
	203-2 Significant indirect economic impacts	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Not Reported
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Not Reported
	205-2 Communication and training about anti-corruption policies and procedures	I&M Annual Intergrated Report 2024, Page 61 - 62
	205-3 Confirmed incidents of corruption and actions taken	Not Reported
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Not Reported
GRI 207: Tax 2019	207-1 Approach to tax	Not Reported
	207-2 Tax governance, control, and risk management	I&M Annual Intergrated Report 2024, Page 220 - 230
	207-3 Stakeholder engagement and management of concerns related to tax	Not Reported
	207-4 Country-by-country reporting	Not Reported
GRI 301: Materials 2016	301-1 Materials used by weight or volume	N/A
	301-2 Recycled input materials used	N/A
	301-3 Reclaimed products and their packaging materials	N/A
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Our Approach to Sustainability, Sustainability Report 2024, Page 48 - 52
	302-2 Energy consumption outside of the organization	Not reported
	302-3 Energy intensity	Our Approach to Sustainability, Sustainability Report 2024, Page 48 - 52
	302-4 Reduction of energy consumption	Our Approach to Sustainability, Sustainability Report 2024, Page 48 - 52
	302-5 Reductions in energy requirements of products and services	Not reported

GRI CHECKLIST

GRI Standard	Disclosure Closure	Location
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Our Approach to Sustainability, Sustainability Report 2024, Page 52
	303-2 Management of water discharge-related impacts	Our Approach to Sustainability, Sustainability Report 2024, Page 52
	303-3 Water withdrawal	Our Approach to Sustainability, Sustainability Report 2024, Page 52
	303-4 Water discharge	Our Approach to Sustainability, Sustainability Report 2024, Page 52
	303-5 Water consumption	Our Approach to Sustainability, Sustainability Report 2024, Page 52
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	N/A
	304-2 Significant impacts of activities, products and services on biodiversity	Not Reported
	304-3 Habitats protected or restored	Our Approach to Sustainability, Sustainability Report 2024, Page 63-65
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	N/A
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Our Approach to Sustainability, Sustainability Report 2024, Page 53
	305-2 Energy indirect (Scope 2) GHG emissions	Our Approach to Sustainability, Sustainability Report 2024, Page 53
	305-3 Other indirect (Scope 3) GHG emissions	Our Approach to Sustainability, Sustainability Report 2024, Page 53
	305-4 GHG emissions intensity	Our Approach to Sustainability, Sustainability Report 2024, Page 53
	305-5 Reduction of GHG emissions	Our Approach to Sustainability, Sustainability Report 2024, Page 53
	305-6 Emissions of ozone-depleting substances (ODS)	N/A
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	N/A
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	N/A
	306-2 Management of significant waste-related impacts	N/A
	306-3 Waste generated	Our Approach to Sustainability, Sustainability Report 2024, Page 53
	306-4 Waste diverted from disposal	Our Approach to Sustainability, Sustainability Report 2024, Page 53
	306-5 Waste directed to disposal	Our Approach to Sustainability, Sustainability Report 2024, Page 53
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Our Approach to Sustainability, Sustainability Report 2024, Page 54
	308-2 Negative environmental impacts in the supply chain and actions taken	Not Reported
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Our Approach to Sustainability, Sustainability Report, Page 55
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Not Reported
	401-3 Parental leave	Not Reported
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Not Reported

GRI CHECKLIST

GRI Standard	Disclosure Closure	Location
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	
	403-10 Work-related ill health	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Our Approach to Sustainability, Sustainability Report, Page 58
	404-2 Programs for upgrading employee skills and transition assistance programs	
	404-3 Percentage of employees receiving regular performance and career development reviews	Not Reported
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Our Approach to Sustainability, Sustainability Report, Page 59 - 62
	405-2 Ratio of basic salary and remuneration of women to men	Our Approach to Sustainability, Sustainability Report, Page 59 - 62
GRI 406: Nondiscrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Not Reported
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not Reported
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	N/A
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	N/A
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	N/A
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	N/A
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	
	413-2 Operations with significant actual and potential negative impacts on local communities	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Our Approach to Sustainability, Sustainability Report 2024, Page 54
	414-2 Negative social impacts in the supply chain and actions taken	Not Reported

GRI CHECKLIST

GRI Standard	Disclosure Closure	Location
GRI 415: Public Policy 2016	415-1 Political contributions	Not Reported
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Not Reported
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Not Reported
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	N/A
	417-2 Incidents of non-compliance concerning product and service information and labeling	N/A
	417-3 Incidents of non-compliance concerning marketing communications	Not reported
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Not Reported

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