FirstRand

SUSTAINABLE FINANCE FRAMEWORK

November 2024

contents

1. Introduction

This document outlines the sustainable finance framework (framework) under which FirstRand Limited (FirstRand Limited including all its subsidiaries, collectively referred to as **FirstRand** or **the group**), and certain of its subsidiaries including FirstRand Bank Limited (**FRB** or **the bank**), intend to issue thematic instruments such as green, social and/or sustainability instruments (primarily bonds, loans or derivatives, or transactions relating to the securitisation of group assets). The proceeds of such instruments will be utilised to fund assets/initiatives that contribute to achieving specific objectives aligned to FirstRand's ambition to create shared prosperity for a broad range of stakeholders, and per the criteria outlined below in section 5.

This framework is aligned to international best practice and guidance published by the International Capital Market Association (ICMA), the Loan Market Association (LMA), the Loan Syndications and Trading Association (LSTA) and the Asia Pacific Loan Market Association (APLMA), including:

- *Green Bond Principles* (*with June 2022 Appendix I*) (ICMA, 2021a);
- *Social Bond Principles* (ICMA, 2023);
- *Sustainability Bond Guidelines* (ICMA, 2021b);
- *Green Loan Principles* (LMA, LSTA, APLMA, 2023a); and
- *Social Loan Principles* (LMA, LSTA, APLMA, 2023b).

2. FirstRand's shared prosperity approach to inclusive value creation

FirstRand recognises that it has a responsibility to deliver both financial value and positive societal (including social, environmental and economic) outcomes for multiple stakeholders, as captured in its purpose statement of delivering shared prosperity.

FIRSTRAND'S PURPOSE STATEMENT

FirstRand's purpose is to build a future of shared prosperity through enriching the lives of its customers, employees and the societies it serves. This is the foundation to a sustainable future and will preserve the group's enduring promise to create long-term value and superior returns for its shareholders.

The group believes that to deliver shared prosperity for multiple stakeholders it must intentionally use its core business activities, including its role in allocating capital to the economy, to add value to society – profitably and at scale. This principle was adopted by the group as a strategic imperative in 2019 and is considered a transformative and sustainable business strategy, albeit a long-term one. It requires a commitment from the group to maximise economic, social and environmental value creation from its activities and operations, and to deliberately measure this value. Integral to this objective is assessing whether the group's products and services, and the way they are delivered to customers, address key societal imperatives or only drive profitability.

South Africa and several other countries in which the group operates face a broad range of social and environmental challenges. Whilst FirstRand cannot solve all of these challenges, as a systemic financial services business which plays a key role in the economy by allocating capital and providing financial products and services, it has the capacity to be a force for good. The group is increasingly leveraging its core business resources and activities to intentionally achieve positive, scalable and high-impact societal outcomes whilst continuing to deliver superior financial returns.

The group has introduced shared prosperity principles into its core frameworks (such as its financial resource management framework, which guides the allocation of the group's scarce financial resources including capital, funding and liquidity, and risk appetite).

This framework supports the group's financial resource allocation to achieve its shared prosperity ambitions by defining capital allocation opportunities to unlock positive impact for the societies in which the group operates.

3. FirstRand's approach to environmental and social risk management

FirstRand is committed to the effective management of the environmental and social risk associated with its lending and investment decisions, product and service offerings and own organisational impacts, and to promoting responsible practices through its value chains.

The identification, management and mitigation of environmental and social risks are fully integrated into the group's risk management processes. The group has the following specialist committees to oversee and manage environmental and climate-related risks:

- environmental risk committee;
- climate risk committee;
- climate technical and data committee; and
- operating business committees that oversee climate risk.

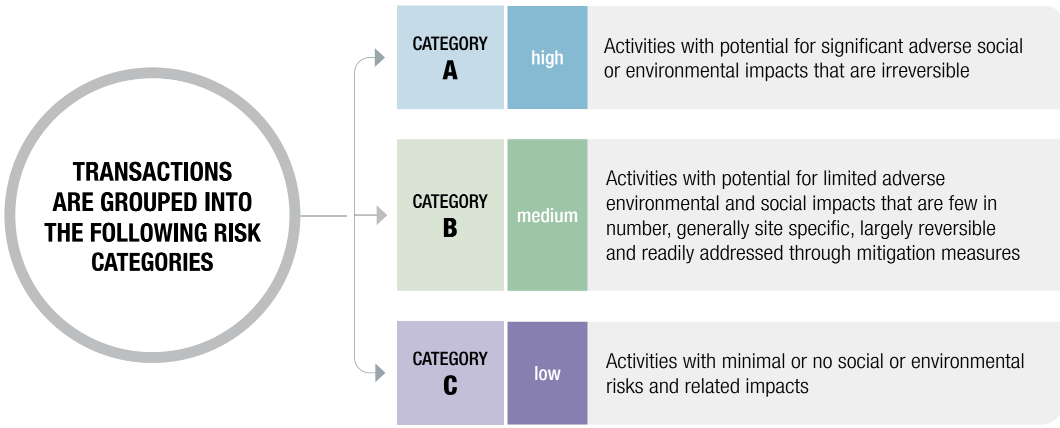
3.1 The environmental and social risk assessment due diligence process

The group's environmental and social risk assessment (ESRA) transactional due diligence process is integrated into its credit risk governance process. It identifies and assesses environmental, social and regulatory or reputational risks, to either FirstRand or its clients, which have the potential to cause severe societal and environmental degradation as well as to negatively impact the ability of clients to meet their credit commitments. The ESRA process is aligned to internationally accepted best practices such as the United Nations (UN) Environment Programme Finance Initiative and the Equator Principles. The ESRA process is regularly enhanced with the group's environmental risk management programme, ensuring integration of climate-related and nature and biodiversity risks at sector, portfolio, group and country levels.

APPLICATION OF ESRA

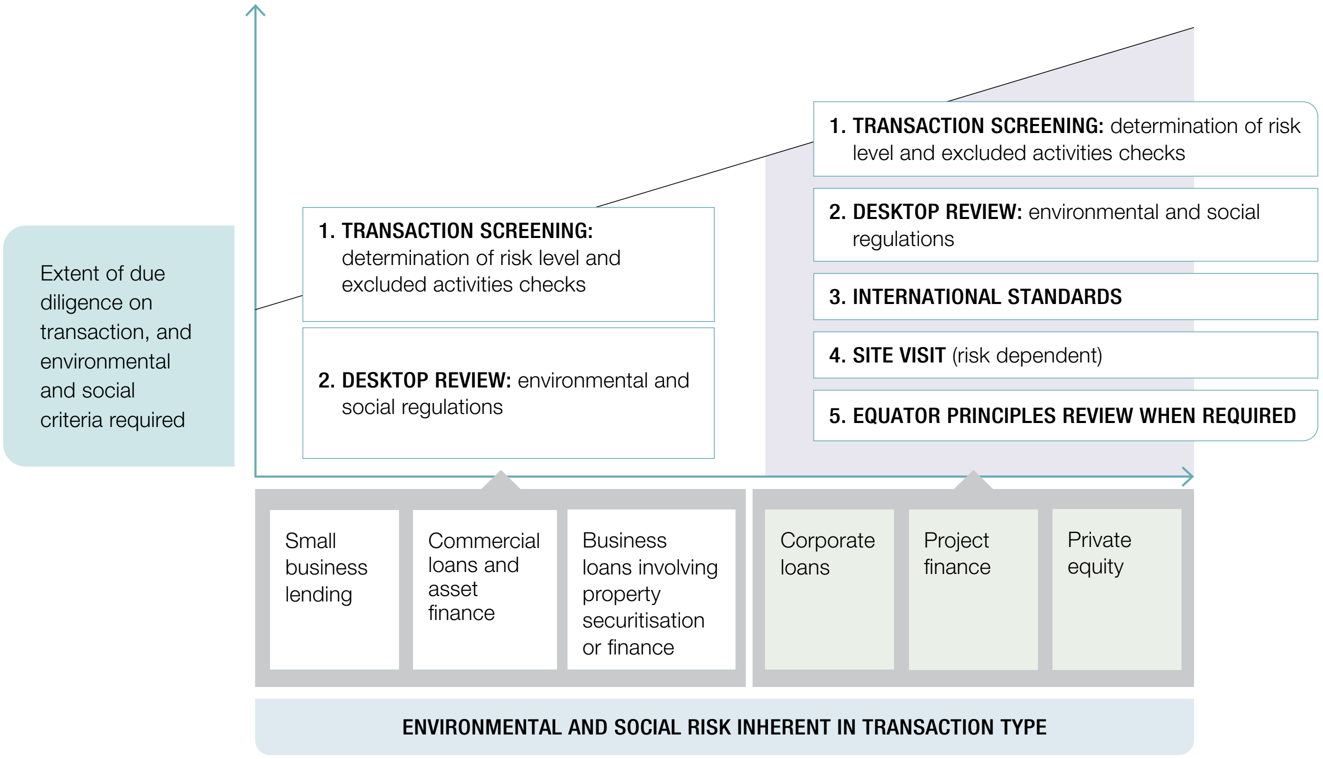
Loan and investment screenings start when an application for debt funding or an investment is proposed. An automated tool that has been integrated into the group's credit application processes is used to check whether environmental and social risks are applicable to the transaction, and whether the activity is categorised as high, medium or low risk.

Transaction risk categorisation



Categories reference the inherent environmental and social risk that may be related to a specific activity for which investment or finance is being provided. Medium- and high-risk transactions undergo further due diligence processes before submission to the credit committee for consideration. The process is conducted prior to credit committee or investment committee approval, and is a condition of approval by these committees where environmental and social risks are identified for a transaction.

Scope of ESRA review related to transaction type



4. Issuer/borrowers utilising this framework

4.1 FirstRand Bank Limited

FRB is a wholly owned subsidiary of FirstRand Limited. The bank provides a comprehensive range of retail, commercial, corporate and investment banking services in South Africa and offers niche products in certain international markets.

The bank has three divisions: First National Bank (FNB), WesBank and Rand Merchant Bank (RMB). FRB has branches in London and Guernsey. FRB is the primary debt-issuing/originating entity in the group and intends to issue/originate thematic instruments (e.g. green, social and/or sustainability bonds and loans) under this framework.

4.2 Other group subsidiaries

This framework aligns to international best practice and guidance and was designed to be jurisdiction-agnostic, thereby ensuring applicability across the group's portfolio of operating businesses/subsidiaries. The preferred approach is for subsidiaries to adopt this framework and capture any localisation requirements in their relevant pricing supplements and/or investor presentations.

In markets where subsidiaries are required to localise group policies and frameworks, FirstRand Group Treasury (GTSY) will consider requests for subsidiaries to draft and adopt a localised version of this group framework. Key considerations in this regard include:

- changes should be limited to the relevant strategy and governance sections required to reflect in-country structures and processes;
- limited to no changes should be made to the use of proceeds, reporting and impact measurement sections – this is to ensure a consistent approach across the group to enable overall group impact measurement and reporting;
- any localised frameworks or amendments thereto will need to be reviewed by GTSY to ensure alignment with this group framework prior to approval by the relevant in-country governance forums; and
- localised frameworks will also require separate second-party opinions (SPOs).

4.3 Other issuers

To support the group's funding and shared prosperity strategies, there may also be securitisation entities where the group fulfils various roles, such as originator, seller, servicer, arranger and founder/sponsor. Where the group/bank acts in the primary roles of originator, seller and servicer of assets, and where the assets are sold/transferred from the group/bank's balance sheet to a securitisation entity, these entities would also be eligible to issue green/social/sustainability instruments under this framework.

Annexure A provides a non-exhaustive list of group entities which have elected to issue/originate thematic instruments (e.g. green, social and/or sustainability bonds and loans) under this framework, and those that have developed localised sustainable finance frameworks. Additional issuers (not listed in Annexure A) may elect to issue/originate thematic instruments under this framework in future.

5. Framework review process and relevant principles/guidelines

This section outlines the following key pillars:

- use of proceeds;
- process for project evaluation and selection;
- management of proceeds; and
- reporting.

The group has adopted the guiding principles of the four core pillars of the ICMA, LMA, LSTA and APLMA principles (outlined in section 1), and the group's internal ESRA framework. The group has also aligned to the UN Sustainable Development Goals framework. Assessment for alignment with relevant taxonomies' technical screening criteria and the eligibility criteria outlined below will be performed on a per-transaction basis.

The group will regularly review and update this framework in line with market developments.

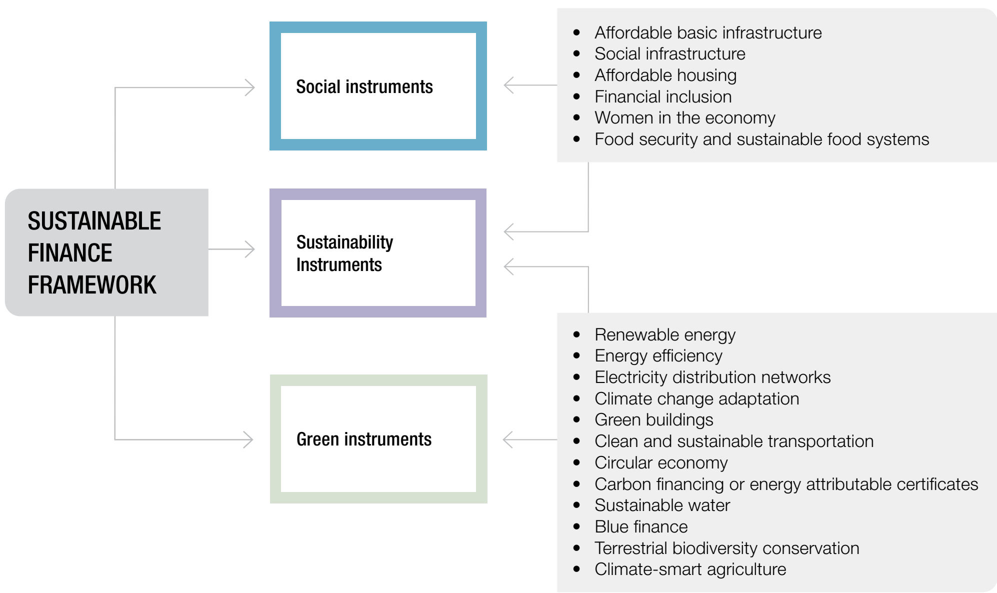
5.1 Use of proceeds

5.1.1 INVESTMENT CATEGORIES AND ELIGIBILITY CRITERIA

The use of proceeds is a key requirement for the classification of an instrument as green, social and/or sustainable. An amount equivalent to the proceeds of the green, social and/or sustainable instruments executed under this framework will be exclusively used to finance or refinance, in whole or in part, eligible assets that meet the criteria outlined in this framework.

Considering that various operating businesses within the group may utilise this framework, the specific jurisdictional context of the relevant entity should be appropriately considered. In these instances, alternative relevant local benchmarks, thresholds and definitions can be applied. However, they must be based on precedents or credible external sources, for example, regulations and standards from national authorities. All significant deviations will be detailed in the relevant finance documents to ensure transparency and acceptance by potential stakeholders.

Instrument classification system



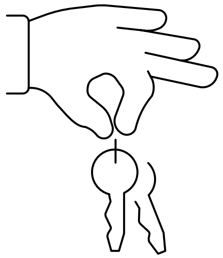
The group is committed to ensuring that thorough due diligence is conducted to ensure compliance with internal standards on each asset prior to allocating funding.

Investment categories and eligibility criteria are summarised in the following tables.

FirstRand's social investment categories and eligibility criteria

A key element of defining a social asset/initiative is clearly identifying and defining the applicable benefiting target population. A target population may vary depending on the local context or the nature of the social asset/initiative. In some cases, the general population may be classified as an eligible target population based on the nature of the social asset/initiative and its potential impact on the general population.

With respect to the target populations identified for the respective social investment categories below, the primary target populations that FirstRand anticipates will benefit have been included for reference. The operating business entity utilising this framework will provide further disclosure on the specific target population. Definitions need to be aligned to independent sources including, but not limited to, government definitions (in the jurisdiction relevant to the issuer), UN standards, World Bank criteria, national authorities and other relevant sources in the applicable finance documentation. In instances where international or local benchmarks are not available to test the accessibility and affordability, the social classification of the asset/initiative will be considered and approved through the relevant entity's relevant governance process. The governance process will include an evaluation and validation of the accessibility and affordability of the asset/initiative and its anticipated impact in relation to the identified target population.



The social investment categories identified below will enable the group to achieve one or more of the following social objectives:

Drive economic growth and inclusion by investing in productive capital formation

Support economic development and job creation by providing funding solutions to SMEs

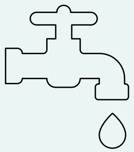
Facilitate home ownership for low-income communities as the foundation to improved living standards and financial security, and better education

Support food security and the **transformation** of the **agriculture industry**

Improve financial inclusion levels of individuals and small and medium-sized enterprises (SMEs)

Framework review process and relevant principles/guidelines *continued*

FirstRand's social bond categories

Investment category	Corresponding social ICMA/LMA category	Eligibility criteria	Target population	Applicable UN SDG
Affordable basic infrastructure 	Affordable basic infrastructure	***Water and sanitation*** • Construction, development, acquisition, maintenance, installation and/or improvement of water supply infrastructure. • Installation or upgrade of water treatment infrastructure (excluding infrastructure associated with fossil fuel operations). • Expansion of public access to safe and affordable drinking water, including construction of bulk infrastructure facilitated by private institutions, utility companies and municipalities. • Providing access to adequate sanitation. ***Energy*** • Construction, development, acquisition, maintenance, installation, investment in and/or improvement of transmission and distribution infrastructure for a target population in areas with no or limited access to energy. ***Transportation and logistics*** • Construction, development, acquisition, maintenance, installation, investment in and/or improvement of transportation and logistics infrastructure projects. ***Telecommunications*** • Construction, development, acquisition, maintenance, installation, investment in and/or improvement of telecommunications infrastructure and services.	• Marginalised or low-income populations	 • 6.1 • 9.1 • 9.4 • 11.2

Framework review process and relevant principles/guidelines *continued*

Investment category	Corresponding social ICMA/LMA category	Eligibility criteria	Target population	Applicable UN SDG
Social infrastructure	Access to essential services	***Education**** • Construction, development, acquisition, maintenance, installation, investment in and/or improvement of any greenfield or existing education facilities that enables efficiency, quality, access and/or capacity of the facility. • Projects, programmes and/or other ancillary services (including, but not limited to, student housing) that enables affordable access to education which would improve individuals' access to employment/self-employment. • Financing that enables affordable** access to formal education opportunities. ***Health*** • Construction, development, acquisition, maintenance, installation, investment in and/or improvement of any greenfield or existing health facilities that enables efficiency, quality, access and/or capacity of the facility. • Projects that aim to improve the standards of technology, via the procurement of equipment, or research and development (R&D) or development of new facilities within the healthcare sector that enable efficiency, quality, access and/or capacity. • Projects and programmes that aim to achieve universal health coverage, including financial risk protection and effective access to safe, effective, quality and affordable essential medicines and vaccines. • Projects that aim to support the R&D, production and distribution of vaccines and/or medicines for communicable and non-communicable diseases. ***Digital inclusion*** • Projects, technology, infrastructure and services that increase access to information and communication technologies (ICT)#.	• Underserved, due to lack of access to essential services • Marginalised or low-income populations	• 3.8 • 4.1 • 4.4 • 9.1 • 9.c

* Education includes early childhood development, primary school, secondary school, tertiary education and other vocational and technical skills training.

** Affordability is to be considered in the context of the local jurisdiction. Income eligibility criteria will be targeted at low- to middle-income households.

The telecommunications infrastructure under affordable basic infrastructure relates to the infrastructure and services which allow for the transmission of information to enable accessibility. ICT represents a diverse range of technological tools and resources necessary to create, communicate, store and/or access information.

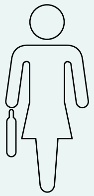
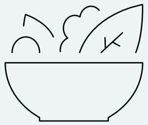
Framework review process and relevant principles/guidelines *continued*

Investment category	Corresponding social ICMA/LMA category	Eligibility criteria	Target population	Applicable UN SDG
Affordable housing	Affordable housing	• Construction, development, acquisition, maintenance, installation, investment in and/or improvement of registered or recognised affordable or social housing*. • Financial services offerings and solutions to facilitate home ownership.	• Low-income populations • Underserved populations	• 11.1
Financial inclusion	Access to essential services Employment generation and improvement through the potential effect of SME financing and microfinance Socio-economic advancement and empowerment of disadvantaged groups	• Projects that increase the access of micro, small or medium-sized enterprises (MSMEs) to financial services, including but not limited to affordable credit on preferential rates MSMEs, are defined** as: – enterprises that have fewer than ten employees and assets and annual sales of less than $100 000 each will be considered micro enterprises; – enterprises that have ten or more but fewer than 50 employees and assets and annual sales of $100 000 or more, but less than $3 million each, will be considered small enterprises; or – enterprises that have 50 or more but fewer than 300 employees and assets and annual sales of $3 million or more, but less than $15 million each, will be considered medium-sized enterprises. • Projects that promote the formalisation and/or growth of MSMEs via activities and/or technical support. • Financial intermediaries providing access to financial services for MSMEs and any relevant target population. • Projects and activities that aim to increase access to financial services (affordable credit, payment and saving accounts, and insurance and non-financial services). • Projects which promote equitable access to and control over assets, services, resources and/or opportunities to enable the reduction of income inequality.	• MSMEs, as defined in the eligibility criteria • Marginalised populations or communities • Youth • Low-income individuals	• 8.3 • 9.3 • 10.2

* *In the instance of a South African operating entity utilising this framework, criteria may be aligned to First Home Finance, previously Finance Linked Individual Subsidy Projects, or the Banking Association of South Africa's criteria for affordable housing. In other jurisdictions, similar local benchmarks will apply.*

** *MSME definitions as defined by the relevant local jurisdiction may be applied. In the absence of local definitions, the International Finance Corporation's definition of an MSME as a targeted sector will be applied.*

Framework review process and relevant principles/guidelines *continued*

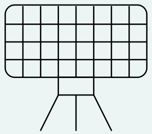
Investment category	Corresponding social ICMA/LMA category	Eligibility criteria	Target population	Applicable UN SDG
Women in the economy 	Socio-economic advancement and empowerment of disadvantaged groups	• Projects that provide women and/or women-owned MSMEs with access to financial services, including but not limited to affordable credit, payment accounts, savings accounts, insurance and non-financial services, including financial literacy and business skills training: – an MSME qualifies as a women-owned enterprise if it meets the following criteria: • ≥51% owned by a woman or women; or • ≥20% owned by a woman or women, and (i) with ≥1 women as CEO/COO/ president/vice-president (or equivalent) and (ii) with ≥30% of the board of directors composed of women, where a board exists.	• Women • Women-owned MSMEs	  • 5.5 • 10.2
Food security and sustainable food systems 	Food security and sustainable food systems Socio-economic advancement and empowerment of disadvantaged groups	• Projects that address food security and/or food loss by means of investment in the production, manufacture, storage and/or distribution of food and/or nutrients to enable access to affordable food which looks to increase the nutritional status of the ultimate beneficiary. • Projects and programmes which provide support to smallholders and/or rural farmers to enable increased productivity, market access, the prevention of food loss, and the support of adaptive and/or resilient agricultural practices.	• Marginalised populations or communities • Low-income populations • Smallholders and/or rural farmers	  • 2.1 • 2.3 • 12.3

FirstRand's green investment categories and eligibility criteria

The green investment categories identified below will enable the group to achieve one or more of the following green objectives:

- **Climate change mitigation**
- **Climate change adaptation**
- **Sustainable use of water and marine resources**
- **Pollution prevention**
- **Sustainable resource use and circularity**
- **Ecosystem protection and restoration**

Framework review process and relevant principles/guidelines *continued*

Investment category	Corresponding green ICMA/LMA category	Eligibility criteria	Exclusions and limitations	Applicable UN SDG
Renewable energy 	Renewable energy	• Construction, acquisition*, generation, transmission, distribution, storage, improvement, installation, investment in and/or maintenance** of renewable power and associated infrastructure for: – wind, solar (photovoltaic, concentrated solar power) and ocean energy; – hydropower: • any electricity generation facility which is a run-of-river plant and does not have an artificial reservoir or low storage capacity; • the power density of the electricity generation facility is above 10 W/m^2; or • the life-cycle greenhouse gas (GHG) emissions from the generation of electricity from hydropower are lower than $50gCO_2e/kWh$; – biogas or biomass which ensures the separation of feedstock before use into recyclable and non-recyclable: • waste[#] and non-waste feedstock can be utilised; and • non-waste feedstock will need to be from fully certified sustainable sources or sustainable crops[†], and have a carbon intensity of lower than $100gCO_2e/kWh$ (average over five years). This threshold will be reduced every five years in line with a net-zero emissions in 2050 trajectory; – geothermal projects which emit $\leq 100gCO_2e/kWh$; – projects and/or R&D associated with green hydrogen or hydrogen with life-cycle emissions lower than $3tCO_2e/tH_2$; – production of green hydrogen, hydrogen with life-cycle emissions lower than $3tCO_2e/tH_2$ and associated derivatives[‡], associated infrastructure and transportation. • Manufacture, development, acquisition, improvement, installation, investment in and/or maintenance of components of renewable energy technology that align to the above-mentioned renewable energy subtypes (including but not limited to wind turbines, solar panels, inverters and energy storage systems batteries).	**Exclusions:** • The production of hydrogen from fossil fuel (brown/grey/black hydrogen) will not be considered. **Limitations:** • Any new hydropower project will need to conduct an environmental and social risk assessment.	 • 7.2 • 7.b

* Examples include but are not limited to power purchase agreements (PPAs) or virtual power purchase agreements (vPPAs) from renewable energy sources aligned to the criteria above.

** Maintenance includes (but is not limited to) both expenditures and investments.

[#] Waste includes (but is not limited to) animal and crop residues, food waste, algae sludge, wastepaper and bagasse.

[†] Sustainable non-food crops are defined as, among others, crops certified under the Roundtable on Sustainable Biomaterials or ISCC Plus, soy certified under the Round Table on Responsible Soy, sugar cane certified under Bonsucro and wood certified under the Forest Stewardship Council or Programme for the Endorsement of Forest Certification. Additional certification schemes may be considered but should be as or more credible and robust as those listed here.

[‡] Examples include but are not limited to green ammonia, sustainable aviation fuel, green methanol and liquid organic hydrogen carriers.

Framework review process and relevant principles/guidelines *continued*

Investment category	Corresponding green ICMA/LMA category	Eligibility criteria	Exclusions and limitations	Applicable UN SDG
Energy efficiency	Energy efficiency	• Manufacture, development, acquisition, maintenance, installation, improvement of and/or investment in components or technologies that enable energy efficiencies, e.g. smart grid technology energy, efficient appliances* and smart meters. • Changes to industrial and/or manufacturing processes and/or activities that demonstrate a minimum of 20% improvement in overall energy efficiency against a baseline.	**Exclusions:** • Coal-, oil- or gas-related technologies will be excluded.	7 AFFORDABLE AND CLEAN ENERGY • 7.3
Electricity distribution networks	Climate change mitigation	• Manufacture, development, acquisition, maintenance, installation of and/or investment in grid component(s)** or project(s) that aim to improve existing systems and/or grids to facilitate the integration of renewable energy sources into the grid.	**Limitations:** • Project(s) must increase renewable energy penetration in the relevant jurisdiction.	7 AFFORDABLE AND CLEAN ENERGY 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE • 7.b • 9.4

* *Efficient appliances applicable include those rated in the top two available classes according to the relevant country-specific energy efficiency labelling convention.*

** *Examples of qualifying components may include (but are not limited to) fuses, transformers, circuit breakers and voltage regulators.*

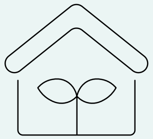
Framework review process and relevant principles/guidelines *continued*

Investment category	Corresponding green ICMA/LMA category	Eligibility criteria	Exclusions and limitations	Applicable UN SDG
Climate change adaptation 	Climate change adaptation	• Manufacture, development, acquisition, maintenance, installation, improvement, investment in and/or R&D of assets, systems or activities* intended to address physical climate risk and/or strengthen resilience and/or adaptive capacity to climate-related hazards, adverse health impacts and natural disasters, including water-related disasters, with a focus on protecting the poor and/or people in vulnerable situations. • Construction, development, acquisition, maintenance, installation, improvement, investment in and/or R&D of assets, projects or activities that increase the resilience of agribusinesses against climate risks**.	**Limitations:** • Assets, systems or activities intended to address physical climate risk and/or strengthen resilience and/or adaptive capacity to climate-related hazards, adverse health impacts and natural disasters: – must demonstrate an understanding of the climate risk faced by the asset, system or activity; – must ensure proper risk reduction measures are in place along with flexible management plans that account for uncertainties; and – must demonstrate that regular revaluation of resilience benefits will be undertaken and the results thereof addressed. • Large-scale agricultural operations will need to be sustainability certified by one of the below certifications or other such equivalent internationally recognised certification: – Rainforest Alliance; – Round Table on Responsible Soy; – Bonsucro; – Better Cotton Initiative; – Roundtable on Sustainable Biomaterials; or – Global Good Agricultural Practice.	13 CLIMATE ACTION 11 SUSTAINABLE CITIES AND COMMUNITIES • 13.1 • 11.b

* Examples of qualifying assets, systems or activities may include (but are not limited to) climate observation and early warning systems, flood control and prevention systems, smart grids that protect against extreme weather, and porous pavement projects that focus on increased protection against river erosion.

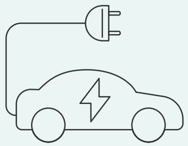
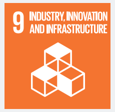
** Examples include but are not limited to sub-surface drip irrigation, crop netting, soil rehabilitation and climate-resilient infrastructure.

Framework review process and relevant principles/guidelines *continued*

Investment category	Corresponding green ICMA/LMA category	Eligibility criteria	Exclusions and limitations	Applicable UN SDG
Green buildings 	Green buildings*	• Construction, acquisition, maintenance, improvement, investment in and/or operation of buildings to make them sustainable: – An eligible building must achieve one acceptable certification at the appropriate level/rating or a building must achieve equal to or more than 20% emissions/energy performance improvements (or primary energy demand) over the baseline (the baseline can be fairly recent jurisdictionally relevant building codes such as ASHRAE 90.1-2010, the SANS 10400-XA building energy efficiency code or the XA building energy efficiency code, or more recent codes).	**Limitations:** • Alternatively, buildings must at least have one of the below certifications or other such equivalent internationally recognised certification: – Green Star 4 category or above; – EDGE; – Energy Performance Certificate rating of C and above, subject to a 20% energy efficiency being achieved; – Leadership in Energy and Environment Design gold certification; – BREEAM with a minimum certification of “very good” or above; – EWP level 6 or above; or – Energy Star score of 85 and above. • Certifications focused on the health and wellbeing of tenants, such as (but not limited to) the WELL Building Standard, may be considered in addition to one of the above.	 • 9.1 • 9.4 • 9.a • 11.3 • 11.6 • 11.7

* *This category considers new and existing buildings.*

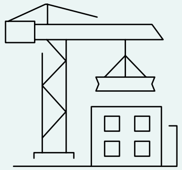
Framework review process and relevant principles/guidelines *continued*

Investment category	Corresponding green ICMA/LMA category	Eligibility criteria	Exclusions and limitations	Applicable UN SDG
Clean and sustainable transportation 	Clean transport	• Manufacture, development, acquisition, maintenance, installation, investment in, leasing, operating and/or improvement (as applicable) of: – electric vehicles (EVs) and fuel cell electric vehicles (examples include vehicles, buses, tractors and trains); – charging stations or supporting infrastructure for electric and hybrid vehicles; – fully electric, biofuel- or hydrogen-powered passenger/cargo ships; or – hybrid vehicles with individual emissions: • private or light commercial hybrid vehicles with individual emissions (maximum $95gCO_2e/km$); • freight trucks and rail (maximum $25gCO_2e/km$); or • buses and passenger rail (maximum $95gCO_2e/km$). • Manufacture, development, acquisition, maintenance, installation, investment in and/or improvement of dedicated infrastructure for emission-free travel. • Shipping projects related to: – retrofit of existing ships involving fuel switching (to low-carbon fuels); or – shipping infrastructure including bunkering facilities for biofuels, green hydrogen, green ammonia and green methanol. • Transport infrastructure projects, in particular the manufacture, development, acquisition, maintenance and/or installation of specialised parts, such as EV batteries or ICT systems including microcontrollers and wireless communication infrastructure that aim to improve the general transport logistics to increase energy efficiency by at least 15% per unit of service.	**Exclusions:** • Freight trucks dedicated to the transportation of fossil fuel or fossil fuels blended with alternative fuels.	  • 11.2 • 9.4

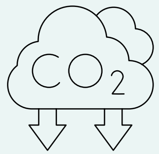
Framework review process and relevant principles/guidelines *continued*

Investment category	Corresponding green ICMA/LMA category	Eligibility criteria	Exclusions and limitations	Applicable UN SDG
Circular economy	Pollution prevention and control	• Construction, acquisition, maintenance, installation, improvement, investment in and/or R&D (as applicable) of assets, projects, processes, products, services or activities that: – convert waste to energy (waste will be converted into feedstock which must be separated into three categories, these being recyclable, non-combustible and hazardous materials, before combustion for power generation purposes); – capture methane gas; – support recycling and/or sorting; – reduce the amount of waste produced or sent to landfill; or – prevent waste generation. • Development, acquisition, installation, investment in and/or R&D (as applicable) of: – resource-efficient products (including packaging) using recycled waste and/or bio-based materials; – products designed for circularity and/or adaptive reuse; – aluminium-based consumer product where 90% or more of input is scrap/recycled aluminium; – plastic with/where at least 90% of input material is from recycled, renewable and/or bio-based materials; or – equipment/technology/IT systems which contribute to reducing the resource intensity of economic activities. • Collection, sorting, cleaning, refurbishment, reconditioning and/or repair of products for reuse. • Procurement and/or sale of recycled or waste materials as an input. • Production of resource-efficient or low-carbon products that are certified by the Roundtable on Sustainable Biomaterials or other credible third parties (in the case of bio-based materials).	**Exclusions:** • The repair, refurbishment and/or reuse of products that are fossil fuel intensive, or used for the extraction of fossil fuel, will not be eligible. **Limitations:** • Methane capture will only be facilitated on non-operational or decommissioned landfill, and a gas capture efficiency of >75% will need to be achieved. • Resource-efficient products should have evidence to support substantial reduction of life-cyle emissions relative to a comparable fossil product. • Products designed for circularity and/or adaptive reuse are eligible if they demonstrate environmental benefits, including but not limited to reduction of raw material inputs and outputs, or reduction of carbon emissions.	 • 9.4 • 9.5 • 12.2 • 12.5

Framework review process and relevant principles/guidelines *continued*

Investment category	Corresponding green ICMA/LMA category	Eligibility criteria	Exclusions and limitations	Applicable UN SDG
Industry 	**Pollution prevention and control**	• Construction, acquisition, maintenance, installation, improvement, investment in and/or R&D of assets, projects, processes, products, services or activities that: – reduce air emissions beyond compliance requirements; – reduce/eliminate the use of high global warming potential (GWP) refrigerants or replace existing high-GWP refrigerants with lower-GWP alternatives coupled with robust refrigerant leak control, detection and monitoring, while ensuring recovery, reclamation/recycling or destruction of refrigerants at the end of life; or – phase out/eliminate the production and/or use of substances causing depletion of the ozone layer, aligned with or ahead of deadlines set under the Montreal Protocol and subsequent amendments.	**Exclusions:** • Coal-, oil- or gas-related technologies will be excluded.	 • 13.a

Framework review process and relevant principles/guidelines *continued*

Investment category	Corresponding green ICMA/LMA category	Eligibility criteria	Exclusions and limitations	Applicable UN SDG
Carbon financing or energy attribute certificates* 	Pollution prevention and control	• Enabling the scaling of the voluntary and compliance carbon credits markets through development, financing, acquisition, implementation, investment in and/or R&D of projects that are otherwise eligible within this framework and that are developed under a methodology and standard that meet at least one of the following requirements: – accredited under the International Carbon Reduction and Offset Alliance (ICROA); – accredited under The Integrity Council for the Voluntary Carbon Market (ICVCM); – accredited under the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA); – eligible as per section 19 of the South African Carbon Tax Act; – eligible under the standards for mitigation outcomes that are agreed on by parties to cooperative approaches under Article 6, paragraph 2 of the Paris Agreement; – eligible under the Paris Agreement Crediting Mechanism under Article 6, paragraph 4 of the Paris Agreement; or – eligible under other credible jurisdictional specific carbon pricing mechanisms. • Enabling the scaling of the voluntary and compliance energy attribute markets through the development, financing, acquisition, implementation, investment in and/or R&D of projects that are otherwise eligible within this framework, and that have been certified in terms of at least one of the following mechanisms: – the Renewable Energy Certificate South Africa (administered by zaRECs (Pty) Ltd); – the International Renewable Energy Certificate Standard (I-REC Product Code for Electricity, I-REC(E)); – the Tradable Instrument for Global Renewables Registry; – the European Standard CEN-EN 16325 (based on Renewable Energy Directive 2018/2001(EU)); or – other credible country-specific energy attribute certification schemes.		 • 13.a

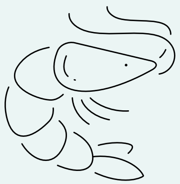
* *Where a project is being considered for a category in addition to carbon financing or energy attribute certificates, double counting of impacts will be avoided.*

Framework review process and relevant principles/guidelines *continued*

Investment category	Corresponding green ICMA/LMA category	Eligibility criteria	Exclusions and limitations	Applicable UN SDG
Sustainable water	**Sustainable water and wastewater management**	• Construction, development, acquisition, maintenance, installation, improvement, investment in and/or expansion (as applicable) of projects, activities and/or infrastructure that looks to improve: – water capture; – supply and/or quality of clean and/or potable water; – urban drainage systems; – water storage*; – wastewater treatment; – water recycling; – water efficiency; or – rainwater harvesting.	**Exclusions:** • Treatment of wastewater from fossil fuel operations. **Limitations:** • Projects involving desalination activities must have an environmental risk mitigation strategy in place that addresses the management of brine and must be powered primarily by renewable energy or low-carbon sources (with an average carbon intensity at or below 100gCO_2e/kWh).	6 CLEAN WATER AND SANITATION • 6.4

* *Examples of qualifying infrastructure may include (but are not limited to) stormwater management systems, water distribution systems, aquifer storage and sewer systems.*

Framework review process and relevant principles/guidelines *continued*

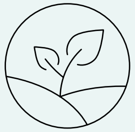
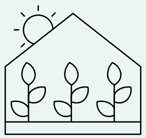
Investment category	Corresponding green ICMA/LMA category	Eligibility criteria	Exclusions and limitations	Applicable UN SDG
Blue finance* 	Sustainable management of natural resources	• Development, maintenance, improvement, implementation, investment in, expansion and/or R&D of any project, asset or activity that involves aquatic biodiversity conservation, including coastal, marine and watershed environments. • Development, maintenance, improvement, implementation, investment in, expansion and/or R&D of any project, asset or activity related to the monitoring and surveillance of marine protected areas. • Projects or activities that align with the Blue Finance Guidance Framework published by the International Finance Corporation (IFC) in January 2022** (as updated, amended, restated and/or replaced from time to time), including the following: – development, acquisition, installation and/or R&D of products with a sustainable supply of raw materials that can displace existing harmful products or reduce the nitrogen and phosphorus loads of the aquatic environment; – construction, development, acquisition, maintenance, installation, improvement and/or R&D of pollution-prevention infrastructure in areas connected to rivers or coastal# water basins (e.g. settling ponds, wastewater treatment plants, pollution control dams or cut-off drains); or – the construction, development, acquisition, maintenance, implementation, improvement and/or R&D of water, waste and/or pollution management and reduction measures in shipping vessels, shipping yards and ports. • Development, acquisition, maintenance, implementation, improvement, investment in and/or R&D of products or operations certified by the Marine Stewardship Council, the Aquaculture Stewardship Council or the Global Seafood Alliance and which do not deplete endangered fish stocks nor impact critical habitats and ecosystems through the release of waste, contaminated water and nutrients, usage of pharmaceuticals or pesticides above the safe limit.	**Limitations:** • Shipping vessels must follow either the clean transportation criteria in this framework or the Climate Bonds Initiative Shipping Criteria for low-carbon emissions intensity. • Global Seafood Alliance products or operations must achieve: – two-star certification and more on Best Aquaculture Practices; or – Best Seafood Practices certification.	6 CLEAN WATER AND SANITATION 14 LIFE BELOW WATER • 6.3 • 6.6 • 14.2 • 14.4

* *Note that certain criteria may qualify to be labelled as blue if they meet the following requirements: green activities that are located in areas that have at least 50% of their surface within 10 km from the coastline, rivers, lakes or wetlands. Double counting of impacts will be avoided.*

** *https://www.ifc.org/content/dam/ifc/doc/mgrt/ifc-guidelines-for-blue-finance.pdf.*

\# *Coastal areas are areas that border the coastline or areas that have at least 50% of their surface within 10 km from the coastline. River basin areas are the areas of land from which all surface run-off flows through a sequence of streams, rivers and, possibly, lakes into the sea at a single river mouth, estuary or delta.*

Framework review process and relevant principles/guidelines *continued*

Investment category	Corresponding green ICMA/LMA category	Eligibility criteria	Exclusions and limitations	Applicable UN SDG
Terrestrial biodiversity conservation* 	Sustainable management of natural living resources	• Development, maintenance, implementation, improvement, investment in and/or R&D of any project or activity that involves: – conservation, preservation and/or restoration of terrestrial biodiversity; – removal, control and/or eradication of invasive or alien species; – wildlife habitat management; – rehabilitation, restoration and conservation of ecosystems from a degraded state, or rewilding projects; or – monitoring and surveillance of protected land. • Development, maintenance, implementation, investment in and/or R&D of any project or activity that involves reforestation, afforestation and/or the preservation or restoration of the natural landscape.	**Limitations:** • Projects that involve reforestation and afforestation must use tree species that are indigenous and/or well adapted to the specific site conditions, and must have a sustainable management plan in place. • Where possible, such activities should be certified by the Forest Stewardship Council and/or the Programme for the Endorsement of Forest Certification, or other such equivalent internationally recognised bodies.	15 LIFE ON LAND • 15.2
Climate-smart agriculture 	Environmentally sustainable management of living natural resources and land use Sustainable water and wastewater management Energy efficiency	• Development, acquisition, installation, investment in and/or R&D (as applicable) of projects and/or equipment that contributes to climate-smart and sustainable agriculture through: – climate-smart activities that result in: • a reduction of water consumption by at least 10% in relation to the baseline**; • a reduction by at least 10% of post-harvest losses; or • an increase in productivity by at least 10% without an increase in GHG emissions#; – sustainable agricultural techniques, technologies and/or equipment such as (but not limited to): • adoption of more sustainable regenerative agriculture; • adoption of soil management practices†; • low-carbon agricultural technologies‡; • precision and data-driven agriculture management◊; or • techniques or equipment which reduces inputs such as pesticides and fertilisers.	**Exclusions:** • Inorganic or synthetic fertilisers, pesticides or herbicides will be excluded.	15 LIFE ON LAND • 15.1 • 15.2 • 15.3 • 15.4 • 15.5 • 15.a • 15.b

* *Biodiversity gains should be considered on a sector- or jurisdiction-specific basis.*

** *Examples of qualifying activities or measures may include (but are not limited to) efficient irrigation, laser soil levelling, water harvest and storage facilities.*

Examples of qualifying activities or measures may include (but are not limited to) field mapping and yield software, satellite crop monitoring, irrigation scheduling systems and sensors which optimise crop inputs.

† *Examples of qualifying activities or measures may include (but are not limited to) cover cropping, no-till farming, alley cropping, crop rotation, silvopasture, windbreaks, waterways and practices which prevent soil erosion.*

‡ *Examples of qualifying technologies may include (but are not limited to) crop sensors.*

◊ *Examples of qualifying activities or measures may include (but are not limited to) remote sensing, geographic information system equipment and drones to reduce emissions and resource use.*

Pure play

In instances where the use of proceeds is not specified or dedicated towards the exclusive finance or refinance of qualifying green assets/initiatives as per the tables above, the financial solution will be classified a green instrument if it is determined that the core business of the underlying recipient is congruent with the eligible green criteria.

If the recipient, at the time of financing (new financing or refinancing), derives greater than or equal to 90%* of its revenue or earnings before interest, taxes, depreciation and amortisation (or other such applicable measures) from activities which align to the green eligibility criteria outlined in section 5.1.1 above, 100% of the financing to such recipients shall be classified a green instrument, by virtue of the underlying recipient being considered a green business. The remaining 10% of revenue or earnings (or other such applicable measures) may not be used for coal, oil, gas or sensitive and/or exclusionary sector funding.

Qualifying on-lending

In some instances, the group or entities of the group may provide finance (new finance or refinancing) to entities (for example development banks, intergovernmental and supranational organisations) where the funds will be on-lent to finance or refinance green, social and/or sustainable assets/initiatives which are aligned to the eligibility criteria outlined above.

5.1.2 FINANCING VERSUS REFINANCING

The proceeds from the green, social and/or sustainability instruments issued/raised can be used to finance and/or refinance eligible assets. Where the proceeds are used for refinancing, the applicable lookback period will be outlined in the appropriate finance documentation.

5.2 Process for project evaluation and selection

The relevant sustainable finance team and the underlying applicable origination business team are jointly responsible for the initial screening of eligible assets in relation to the eligibility criteria outlined in this framework. For avoidance of doubt all eligible assets/initiatives will, by default of business operating principles, be subject to FirstRand's environmental and social risk management processes and will not relate to IFC exclusionary activities.

Once eligible assets have been identified for each transaction, the applicable entity's treasury team, in collaboration with the relevant sustainable finance team and underlying origination business team, should approach the FirstRand Group Treasurer and Head of FirstRand Group Treasury Structuring for approval.

Should an eligible asset/initiative have both green and social benefits, thus qualifying for more than one type of instrument, the relevant treasury team, with approval from the FirstRand Group Treasurer and Head of FirstRand Group Treasury Structuring, will decide whether the asset will use proceeds from a green, a social or a sustainability instrument. In certain cases, a project may use proceeds from more than one instrument, but the proceeds split will be determined through internal governance processes/approvals and documented in external allocation reporting to avoid any potential double counting.

FirstRand's shared prosperity financial resource management committee is responsible for approving this framework and any amendments thereto. The committee may be called upon to ensure consistency of approach and oversight in relation to the framework.

5.3 Management of proceeds

The treasury team of the relevant entity utilising the framework will allocate the proceeds from executed green, social or sustainability instruments to eligible assets/initiatives, which will be marked against an eligible asset/initiative register. FirstRand Group Treasury, in collaboration with the relevant sustainable finance team, is responsible for the tracking and management of proceeds allocation. Eligible assets/initiatives will be added to or removed from the eligible asset/initiative register to the extent required. The eligible asset/initiative register will be updated and monitored periodically.

The treasury team of the relevant entity utilising the framework should aim to achieve a level of allocation that matches or exceeds the balance of net proceeds from its outstanding green, social and/or sustainability instruments within two years from the date of instrument execution.

If any proceeds remain unallocated, the treasury team of the relevant entity utilising the framework will track funds until these have been fully allocated to eligible assets/initiatives. In the interim, the unallocated proceeds will be held and/or invested in the relevant treasury's liquidity portfolio, in cash or in other short-term and liquid instruments (at the discretion of the relevant treasury team). The unallocated proceeds shall not be invested in any activities identified in the group's exclusionary list or in any coal-, oil- or gas-related assets.

* *Under its Green Bond Dataset Methodology, the Climate Bonds Initiative defines pure play companies as those that (i) generate over 90% of their revenues from eligible assets, projects and activities and (ii) do not participate in any ineligible activities (e.g. fossil fuel production, exploration or extraction).*

5.4 Reporting

The treasury team of the relevant entity utilising this framework, supported by the applicable sustainable finance team, will prepare and publish (as applicable) an allocation and impact report with respect to the instruments executed under this framework until proceeds have been fully allocated (unless otherwise required by the applicable principles). These reports will be published on FirstRand's website at www.firstrand.co.za/investors/debt-investor-centre/sustainable-finance/. The report will be available from the first anniversary of the relevant instrument's execution date.

These reports will provide:

- the total amount of proceeds allocated to eligible assets/initiatives;
- the number of eligible assets/initiatives;
- the balance of unallocated proceeds; and
- impact indicators.

A summary of the impacts of the eligible assets/initiatives may include the metrics set out below, as well as relevant narratives where the data is available, subject to permitted disclosure in accordance with relevant confidentiality agreements and privacy, competition or other relevant legislations and regulation. Furthermore, impact reporting may include the impact indicators recommended by ICMA's *Handbook – Harmonised Framework for Impact Reporting* (ICMA, 2022a) for green bonds and its *Harmonised Framework for Impact Reporting for Social Bonds* (ICMA. 2022b).

*Indicative impact indicators**

Affordable basic infrastructure	• Annual volume of water treated (m^3/year) • Additional number of people with access to safe drinking water • Additional number of people with access to adequate sanitation facilities • Additional number of people with access to energy • Number of roads, transportation and logistics infrastructure projects financed • Additional number of people with access to the internet
Social infrastructure	• Number of education facilities financed • Number of people with access to education facilities or courses • Number of people qualifying with a post-school qualification • Number of households with access to childcare facilities • Number of healthcare facilities financed • Number of new or existing healthcare facilities that have experienced capacity increases as a result of financing, for example additional hospital beds • Number of people with access to health care • Number of people with access to safe, effective, quality and affordable essential medicines and vaccines • Number of people who have been vaccinated against communicable and non-communicable diseases • Number of people with access to information and communications technology • Number of first-time internet connections

* *Impact will be calculated and disclosed on actual, expected or estimated basis.*

Framework review process and relevant principles/guidelines *continued*

Affordable housing	• Number of people with access to affordable housing • Number of affordable and sustainable housing units built • Number of affordable home loans financed
Financial inclusion	• Number of people with increased access to affordable credit and savings accounts • Number of youth with increased access to affordable credit and savings accounts • Number of low-income individuals provided with access to affordable credit and savings accounts • Number of MSMEs financed, as well as the value of MSME loans • Estimated number of jobs created
Women in the economy	• Number of women with increased access to affordable credit, payment services or savings accounts • Number of women-owned enterprises funded • Estimated number of jobs created for women
Food security and sustainable food	• Amount/size (ha/year) of sustainable agriculture • Number of people benefited
Renewable energy	• Total installed capacity MW • Annual generated renewable power (MWh/year) • Estimated annual CO_2 equivalent emission reduction (tons CO_2e/year) • Number of people with access to clean energy services • Estimated number of jobs created • Kilometres of distribution network installed • Value of equipment financed • Installed distribution network in MW or MWh/year
Energy efficiency	• Estimated annual CO_2 equivalent emissions reduction/avoidance (tons CO_2e/year) • Annual energy savings (MWh/year)

Electricity distribution networks	• Annual number and length (km/year) of networks financed • Investment per target population (R million/thousand persons)* • Number of people with access to safe electricity distribution networks • Annual avoidance of energy losses (MWh/year) • Renewable energy capacity integrated (MW) • Estimated annual GHG emission reduction (tonsCO_2e/year)
Climate change adaption	• Description of the specific climate risk being addressed by the investment and how the project improves resilience to climate change • Value of eligible infrastructure financed
Green buildings	• Number of green buildings funded with eligible certification (e.g. EDGE) • Total m^2 of green buildings funded • Total m^2 of energy-efficient property funded • Estimated annual CO_2 equivalent emissions reduction/avoidance (tons CO_2e/year) • Number of mortgages provided to green-certified houses/residential projects • Number of people benefited
Clean and sustainable transport	• Number of eligible vehicles financed • Number of eligible vehicle charging points installed • Number of people with access to eligible vehicles • Number of people with access to sustainable transport systems • Estimated annual CO_2 equivalent emissions reduction/avoidance (tonsCO_2e/year)
Circular economy	• Total installed capacity MW from waste to energy • Annual generated waste to energy power (MWh/year) • Annual waste used for energy (tons/year) • Annual waste reused or recycled before and after the project • Percentage emission improvements

* *Other local currencies will apply as per the relevant issuer.*

Framework review process and relevant principles/guidelines *continued*

Carbon financing or energy attribute certificates	• Number/value of carbon credits financed • Number/value of carbon credits created by projects financed • Annual GHG emission reductions (tons CO_2e/year) • Annual carbon captured and/or stored (tons CO_2e/year) • Number/value of energy attribute certificates financed • Number/value of energy attribute certificates created by projects financed
Sustainable water	• Annual capacity of water captured (kl/year) • Number of water meters installed • Annual volume of water saved/recycled (m^3/year) • Annual volume of wastewater treated for reuse (m^3/year) • Additional number of people with access to safe drinking water
Blue financing	• Description of the positive impacts of eligible projects • Area of coral reef maintained (ha) • Number of ecosystems or habitats restored • Area (ha/year) of aquatic and/or biodiversity conserved • Area (ha/year) of protected land monitored or surveilled
Terrestrial biodiversity conservation	• Number of protected and/or priority species protected before and after the project • Number/area (ha) of invasive/alien species removed • Number of ecosystems or habitats restored • Description of the biodiversity, habitats or ecosystems that benefit from eligible projects • Area (ha/year) of terrestrial and/or biodiversity conserved • Area (ha/year) of protected land monitored or surveilled
Climate-smart agriculture	• Annual volume of water saved/recycled (m^3/year) • Productivity gains due to climate-smart agriculture (tons of product type/ha year) • Percentage improvement in post-harvest losses • Area (ha) of land for which qualifying sustainable agriculture techniques (as per criteria above) have been implemented • Estimated annual CO_2 equivalent emission reduction (tons CO_2e/year) • Annual non-GHG emission reduction (e.g. reduction of SO_2 emissions)

6. External review

6.1 SECOND-PARTY OPINION

This framework has been reviewed by S&P, an independent party with experience and a track record in issuing second-party opinions (SPOs). S&P confirms the framework's alignment with the principles outlined in section 1 and market best practice.

The SPO and any future SPOs issued in respect of the framework will be made available to investors, along with the relevant framework, on the group's website at www.firstrand.co.za/investors/debt-investor-centre/sustainable-finance/.

6.2 VERIFICATION

The treasury team of the relevant business operating entity utilising the framework will request, on an annual basis, until full allocation, a limited assurance report on the allocation of eligible assets to applicable instruments executed under this framework.

7. Sources

ICMA (2021a) *Green Bond Principles (with June 2022 Appendix I),* https://www.icmagroup.org/assets/documents/Sustainable-finance/2022-updates/Green-Bond-Principles-June-2022-060623.pdf

ICMA (2021b) *Sustainability Bond Guidelines,* https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Sustainability-Bond-Guidelines-June-2021-140621.pdf

ICMA (2022a) *Handbook – Harmonised Framework for Impact Reporting*, https://www.icmagroup.org/assets/documents/sustainable-finance/2022-updates/harmonised-framework-for-impact-reporting-green-bonds_june-2022-280622.pdf

ICMA (2022b) *Harmonised Framework for Impact Reporting for Social Bonds,* https://www.icmagroup.org/assets/documents/Sustainable-finance/2022-updates/Harmonised-Framework-for-Impact-Reporting-Social-Bonds_June-2022-280622.pdf

ICMA (2023) *Social Bond Principles,* https://www.icmagroup.org/assets/documents/Sustainable-finance/2023-updates/Social-Bond-Principles-SBP-June-2023-220623.pdf

LMA, LSTA, APLMA (2023a) *Green Loan Principles,* https://www.lsta.org/content/green-loan-principles/

LMA, LSTA, APLMA (2023b) *Social Loan Principles,* https://www.lsta.org/content/social-loan-principles-slp/

Annexure A

Updated: October 2024

Group entities that have adopted and will issue/originate thematic instruments under the FirstRand sustainable finance framework

- **FIRSTRAND BANK LIMITED**

  FRB is a wholly owned subsidiary of FirstRand Limited. The bank provides a comprehensive range of retail, commercial, corporate and investment banking services in South Africa and offers niche products in certain international markets. The bank has three divisions: FNB, WesBank and RMB. FRB has branches in London and Guernsey, a global administrative office in India and representative offices in Kenya, Angola, New York and Shanghai. FRB is the primary debt-issuing/originating entity in the group and intends to issue/originate thematic instruments (e.g. green, social and/or sustainability bonds and loans) under this framework.

- **FIRST NATIONAL BANK OF NAMIBIA LIMITED (FNB NAMIBIA)**

  FNB Namibia is the largest retail and commercial bank in the country. It provides a full range of banking services to individuals and businesses. Through an extensive nationwide network of branches, ATMs, CashPlus agents and digital platforms (such as online/mobile banking and an app), FNB Namibia provides customers with convenient 24/7 access to banking solutions. FNB Namibia intends to issue/originate thematic instruments (e.g. green, social and/or sustainability bonds and loans) under this framework.

- **FIRST NATIONAL BANK OF ESWATINI LIMITED (FNB ESWATINI)**

  FNB has been operating in Eswatini since 1995 and is one of the largest companies in the country. FNB Eswatini provides a full range of banking services to individuals and businesses. Through an extensive nationwide network of branches, ATMs, CashPlus agents and digital platforms (such as online/mobile banking and an app), FNB Eswatini provides customers with convenient 24/7 access to banking solutions. FNB Eswatini intends to issue/originate thematic instruments (e.g. green, social and/or sustainability bonds and loans) under this framework.

Group entities with localised sustainable finance frameworks

- **FIRST NATIONAL BANK OF BOTSWANA LIMITED (FNB BOTSWANA)**

  FNB Botswana is the largest commercial bank in Botswana. It provides a full range of banking services to individuals and businesses. Its corporate and investment banking arm, RMB, provides bespoke solutions to unlock unique opportunities for corporate and institutional clients. Through an extensive nationwide network of branches, ATMs, CashPlus agents and digital platforms (such as online/mobile banking and an app), FNB Botswana provides customers with convenient 24/7 access to banking solutions.

FirstRand

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