



## 2020 Integrated REPORT

### 2020 INTEGRATED REPORTING

DISCOVER

#### Our value creation in 4 strategic areas

Acting and interacting in favor  
of responsible and ethical  
finance

Be recognized as an  
employer of reference

To be a player in the  
economic and social  
development of Africa

Supporting environmental  
protection economically

See our 2020 integrated report in interactive format  
<https://orabank.isivalue.com/>

# SUMMARY

<b>EDITORIAL .....</b>	<b>3</b>
<b>GOVERNANCE AND ETHICS .....</b>	<b>9</b>
PROFILE .....	10
PRINCIPLES OF GOVERNANCE .....	14
VISION AND VALUES .....	18
BUSINESS MODEL .....	21
<b>CSR STRATEGY .....</b>	<b>22</b>
RISKS AND OPPORTUNITIES .....	23
ISSUES.....	27
CSR MONITORING.....	31
STRATEGIC ROAD SHEET .....	34
<b>OUR COMMITMENTS .....</b>	<b>35</b>
TRANSPARENCY.....	36
ETHICS AND DEONTOLOGY .....	38
RESPONSIBLE GOVERNMENT .....	41
COMMITMENT OF PARTNERS .....	42
EMPLOYER .....	45
WORKING CONDITIONS .....	47
COMPETENCES.....	51
DIVERSITY AND INCLUSION.....	55
AFRICA .....	57
LOCAL DEVELOPMENT.....	58
FINANCIAL INCLUSION .....	61
SOLIDARITY .....	63
ENVIRONMENT .....	70
ENVIRONMENTAL MANAGEMENT.....	74
GREEN GROWTH .....	76
<b>PERFORMANCE .....</b>	<b>80</b>
REPORTING PROTOCOL.....	82
FINANCIAL RESULTS .....	88
DISTINCTIONS .....	91
GRI INDEX .....	94
INDEX TCFD .....	98
INDEX ODD.....	99
INDEX BRVM .....	102
<b>PUBLICATIONS.....</b>	<b>103</b>
REPORTS .....	104
FINANCIAL STATEMENTS.....	106
POLICIES AND CHARTS .....	107
GLOSSARY .....	108
<b>#COVID-19.....</b>	<b>110</b>

## Crossviews

Our societal responsibility is at the heart of our growth model and our corporate strategy. We are committed to greater transparency and relevance of our actions to our stakeholders.

GRI 102-14

### WORD OF THE CHAIRMAN



**"In a context of unprecedented crisis, our objective of maintaining quality of service to our customers remains a priority. Our organization stands ready to support a return to growth in our countries of presence and continue the development of our activities in markets with good prospects."**

**Vincent LE GUENNOU**

Chairman of the Board of Directors of the Orabank Group

#### Our Values for Growth

The world is facing a pandemic on an unprecedented scale, resulting in a health and economic crisis that particularly affects the African continent. It is in this context that we must ensure our resilience in an increasingly chaotic and difficult context. The health crisis of COVID-19 remains an event that could have a significant impact on the group's performance, and we are preparing to limit, as far as possible, the effects of this crisis on our activities, in particular with the support of the central banks and certain states in our areas of presence. In response to the COVID-19 pandemic, our group quickly took the necessary steps to continue serving our clients while ensuring their safety and that of our employees, in compliance with the recommendations of the authorities. We will never compromise on this point.

The year 2020 was marked by the pandemic at COVID-19. Despite the difficult context that followed, the group continued its efforts to achieve its objectives and managed to maintain a dynamic of strong growth in its activities and an improvement in its operating ratios. The Group ended 2020 with a balance sheet total of CFAF 3,268.2 billion, up 24% compared to December 31, 2019. Customer deposits for the entire Orabank network amounted to CFAF 2,124 billion and customer receivables to CFAF 1,584.8 billion, representing increases of 17% and 16% respectively. In total, the Group posted net banking income of 155.4 billion CFAF and consolidated net income of 9.4 billion CFAF. Net banking revenue grew by 5.8%, thanks to a very good performance in terms of net interest margin and a preservation of the commission level despite the health crisis. This performance of GNP, combined with the freezing of certain expense lines, has enabled the improvement of the operating coefficient from 68.3% in 2019 to 64.7% in 2020. These figures have reflected the operational efficiency of our Group, which is present in 12 countries and has more than 2,000 employees in 166 agencies and sales outlets. On 17 July 2020, Oragroup S.A paid its shareholders a total net dividend of 4,131 billion CFAF (6,197 million euros) for the financial year 2019.

#### Our management of the health crisis

In the long term, the growth potential of our markets remains high. Economic policies will need to find ways to finance growth that maintain a sustainable debt level. Greater mobilization of

domestic savings, locally invested capital, and the development of intra-African trade seem to be credible leads. Our goal of maintaining high levels of service to our customers remains a priority. We continue to explore opportunities to enter carefully selected markets with good growth prospects. Despite a difficult environment, our teams continue their efforts to achieve a satisfactory result for our shareholders in strict cost discipline and rigorous risk management. The Board of Directors thanks the Board members for their guidance and support, and all the employees for the efforts they are all making together to bring to fruition these great advances that allow us to develop our future-oriented Banking Group in a sustainable manner.

### **Outlook 2021**

According to World Bank projections, sub-Saharan Africa is expected to show a moderate recovery in 2021, with a growth rate of 2.7%. The recovery in consumption and private investment may be slower than previously expected, but exports are expected to accelerate gradually, as major trading partners revive their activities. But these prospects are exposed to several downside risks that the financial sector faces. In this context, the group still notes uncertainty about the return to the pre-crisis level of activities and anticipates that growth could increase moderately in 2021. The group remains mobilized to explore structured finance operations and assist subsidiaries in structuring transactions. Offers of financing arrangements were thus sent in collaboration with the subsidiaries to several clients or prospects of the group. Structured finance activity should logically be increased by the capital needs of governments and private sector companies, particularly in the agricultural sector, health and education. In terms of strategic perspectives, the group has developed strategic studies for better management of its holdings, notably in Mauritania and Chad. In addition, the group finalized its new strategic plan 2021 – 2025, which is expected to build strong resilience in an uncertain environment.

Following the 2020 financial year accounts of the Pan-African banking group Oragroup at its Board of Directors, the balance sheet for the first quarter of 2021 confirms the positive trend in which the group has been following for several years. Oragroup thus posted excellent performances for this first part of the year with a 314% increase in net profit, against a backdrop of moderate economic recovery in sub-Saharan Africa. Orabank also continues its strategy of continuous support to the economies of its countries of presence with a 10% increase in credit outstanding and a collection of customer resources of more than 446 billion compared to the situation at 31 March 2020.

Oragroup thus posted a net result of 2,664 billion CFAF as at March 31, 2021. Customer deposits for the entire Orabank network amounted to 2,261 billion CFA francs, and net customer loans amounted to 1,675 billion CFAF, an increase of 25% and 10% respectively compared to the same period last year. In total, the Group posted a net banking income of 44 billion CFA francs in the 1st quarter of 2021, up 16%. These figures confirm Oragroup's resilience with key figures significantly improving compared to the same period in 2020, notably by the good performance of intermediation activities (+35%) and the increase observed on commissions (+2%). In addition, the pre-tax result more than doubled, and the first quarter net result is significantly improving with an increase of more than 2 billion CFAF year-on-year. For 2021 and despite this difficult context linked to the COVID-19 pandemic, our teams continue their efforts to achieve a satisfactory result for our shareholders in strict cost discipline and increasingly fine-grained and rigorous risk management. We continue to mobilize all our employees around these objectives, while welcoming not only their commitment to serving our clients, but also their resilience during this difficult period. Our organization stands ready to support a return to growth in our countries of presence and to continue the development of our activities.



## WORD OF THE DIRECTOR GENERAL



**“Orabank has a strategic vision for its medium- and long-term development and financial stability. Our growth cannot be based on a short-term vision of gain that undermines our common future and our responsibility to our society and our environment.”**

**Ferdinand NGON KEMOUM**

Director / Director General of Orabank Group

Ferdinand NGON KEMOUM is the Managing Director of Orabank SA, holding company of the Orabank banking group, present in twelve West and Central African countries. He was previously Managing Director and Partner of Emerging Capital Partners (USA), the first investment fund to raise and invest more than \$3 billion in Africa. He has also served as President and CEO of FINADEV Africa Holding, a microfinance group.

During his career, Ferdinand NGON KEMOUM has held management positions in several banks (Amity Bank Cameroon, LOITA Capital Partners International, Banque Continentale Africaine Rwanda). He has also served as Managing Director of Framlington Asset Management Central Africa growth Fund, an investment fund dedicated to CEMAC (Economic and Monetary Community of Central Africa).

Ferdinand NGON KEMOUM, a native of Cameroon, holds a master's degree in economics (University of Lille 1) and a graduate degree in financial and banking institutions management from the University of Paris IX - Dauphine. He also received training at the Institut Technique de Banque de Paris and the Institut d'Administration des Banquiers de la Nouvelle-Orléans (USA).

**A true citizen of the world, Ferdinand NGON KEMOUM speaks French, English and several Cameroonian and African languages. He defines himself as a man of the present, with an appetite to support a forward-looking and positive long-term vision.**

- 1. How does Orabank's daily corporate commitment in your banking profession materialize?**

In Africa and in our countries of operation, poverty is an ultimate systemic risk. The years that have passed reinforce this conviction. Our efforts to protect the environment are hampered by the extreme poverty of the population. Each of our actions must make it possible to reverse this scourge, in order to participate in the development of the African continent.

Therefore, Orabank Group's CSR strategy is based on this societal approach. We have set a priority objective of economic support for SMEs. According to the World Bank and our financial backers, 90% of the companies are SMEs. The dynamism of these SMEs creates jobs. The employability of young people is also a real challenge on the African continent and in our markets.

The age structure of our continent shows a large young age group that will have to enter the labor market in the next decade. The real challenge in our countries is to offer them jobs outside the informal economy. We have understood that informal jobs are a real threat to the environment, such as small street vendors. These jobs are becoming more widespread without taking into account sustainable development issues such as plastics and recycling. It is essential to put in place a strategy to better integrate the informal sector, which we define as « better formalize the » informal sector. The second is to direct capital towards SMEs. It is in this context that the Orabank Group is making its daily commitment a reality.

In 2020, the Orabank Group continued to deploy important actions to support SMEs:

- Signing of a 50 million Euro agreement with BIDC to support the economic dynamism of SMEs in the 8 WAEMU countries.
- Implementation of a 20 million Euro agreement with the African Agriculture Investment Fund to guide operators towards sustainable and profitable agricultural practices. The objective is to better finance the agricultural and rural sector in order to combat the impoverishment of the countryside and the current climate difficulties originating from a large rural exodus. Orabank helps to strengthen the business model of these activities to ensure the survival and development of the sector.

## **2. Responsible finance is spreading and financial players are putting forward ESG criteria. In this context, is Orabank a pioneer?**

Considering the history of Orabank's corporate actions and the integration of ESG issues into the Group's processes, we can say that Orabank is in a pioneering position that we intend to maintain. The Group was indeed among the first commercial banks to address these issues related to sustainable finance, in a context sometimes difficult to understand the themes by the markets.

Also, since 2011, with the implementation of the tool SYMRES (System for Management of Environmental and Social Risks), a response has been provided following friendly pressure from our investors. They were and are seeking better prevention of systemic risks. In the field, this sustainable finance approach is supported by Orabank's teams in charge of our clients. These collaborators must show a lot of pedagogy because of a lack of CSR culture.

Orabank has a strategic vision for its medium- and long-term development and financial stability, and our development cannot be based on a short-term gain vision that would undermine our common future. We hope that the African financial system is organized around strict ESG criteria that will allow companies to develop on a solid and sustainable basis. As we have an infrastructure and institutional framework that prepares us to welcome impact funds, we have initiated discussions with them to

reorient our activities. The objective is to take better account of specific and priority themes such as the financing of agriculture and renewable energies and to place them permanently at the heart of the banking profession. Indeed, rural and peri-urban issues are directly associated with poverty and populations far from the banking system. We must therefore promote financial inclusion with a product offering that meets the expectations of these customers. Against a backdrop of accelerated urbanization on the continent, these financial inclusion issues are vital to Africa's development.

**3. We are entering a chaotic period on a global level; how do you see the resilience of the Orabank Group in this context?**

The word resilience has taken on much importance since the health crisis. Ours is based on 3 aspects: the resilience of markets, our continued ability to adapt and the banking through digitalization.

For the Orabank Group, the resilience of our markets was a welcome surprise. During these moments of uncertainty, and after an initial period of decline, we can say that our markets have shown some resilience. They held on without collapsing. This tends to show that our markets have the resources to rebound. The study of the informal sector confirms the underlying opportunity of this sector, and the existence of pockets of growth and resilience still hidden.

Secondly, Orabank has demonstrated an ability to adapt and develop new intervention modalities that have resulted in good financial statements. On a human level, the Group has faced many challenges related to a reorganization of work. This naturally prompts us to think about new modalities. Telework has become a normal practice, with the use of screens to ensure continuity of our services. We have been able to propose new financial, organizational, and technological solutions that are very relevant, relying on digitalization that has made it possible to reduce social distance.

Orabank continues its development of digital banking in the bank service of unbanked people. Resilience through financial inclusion has been at the rendezvous for Orabank. The pandemic did not change the long-term vision of the Orabank model as the Group was already engaged in digitalization. Nevertheless, the health crisis has prompted Orabank to move faster and more proactively. It imposed change despite hesitation and theoretical objections. Thanks to banking mobility, Orabank offers banking and financial inclusion services. It should be stressed that the legislative and regulatory framework accompanies these developments and the alignment between the actors on the ground and the regulators is a fact.

**4. What are the Group's competencies to strengthen financial inclusion? What alliances need to be put in place to strengthen you?**

By its very nature, the bank does not have the technology to process small volumes profitably. For example, the cost of processing a bank transaction in an agency is 30 times higher than a digital transaction. Digitalization is aimed at digitally important populations while allowing small transactions to be processed. Digitalization therefore makes it possible to offer services to the smallest income groups in the financial sphere. For years, Oragroup has established itself as a major support for African SMEs and SMIs. Today, the group goes further in its commitment, focusing on previously neglected segments of the population. To save time, Orabank accelerates its approach and partners with an operator specialized in these clients.

In 2020, Oragroup and Axian entered an alliance to strengthen financial inclusion. Pan-African groups Oragroup - present in 12 countries of West and Central Africa - and Axian - present in 6 countries of the Indian Ocean and the African continent, intend to take advantage of the digital revolution to offer innovative financial services (electronic currencies, mobile financial services, online nano-savings...) to the most modest populations of the continent. Orabank therefore seeks to use this know-how to provide services to small customers. Through this merger, Oragroup branches and subsidiaries will join various mobile operators, with the objective of offering quality digital financial services to targeted users. In Togo, a pilot phase has already been launched: Orabank Togo and the operator Togocom will soon launch the MBanking service.

## **5. In the face of the climate emergency, what is your vision for the positioning of the Orabank Group?**

The Group sees an opportunity for Orabank to take the lead in financing the climate emergency. It intends to stay ahead of the climate issue in order to remain a pioneer in this field. We are already an important player in structured financing for green growth and renewable energy financing for solar. We have successfully deployed the credit lines made available by lenders, but we want to be more proactive in developing products to promote these technologies in our markets. Discussions are under way to conclude agreements with major manufacturers with the aim of increasing photovoltaic capacity in our countries and to contribute actively to the responses to this climate emergency. Beyond the demands of donors or international organizations, our countries are ready to engage in the battle against climate change because they are hit hard by extreme weather events causing rural exodus due to the decline of water points and pasture. The bank must exercise its responsibility and seize the opportunity to bring solutions to slow climate change. One of the major constraints of our countries is the production and distribution of electricity.

Off-grid solutions could solve the problem of distribution through channels that cost a lot to deploy. Solar power would enable the deployment of autonomous energy production solutions very quickly. Our countries also have primary forests that can be true renewable carbon sinks. All these tracks must be transformed into concrete action plans. Africa presents challenges and also enormous opportunities. The Orabank Group is mobilizing all its human, organizational, material and financial capacities to unleash positive energies in this fight against climate.

The objective is also to reduce the Group's carbon footprint and the installation of solar panels on our agencies is already under way. The Orabank Group is also committed to reducing its own emissions from its operations and direct activities, by developing its low-carbon strategy.

## **6. What are the prospects for 2021?**

The aim is to maintain the 2021 outlook linked to a recovery at macro-economic level, which will be better oriented towards priority directions such as rural development. This will carry the growth momentum of the African continent. The Orabank Group, in early 2021, redesigned its strategic plan, in the context of a pandemic, to capitalize on our resilience springs.

It is important to mention that the signing of continental free trade can be a source of a real economic rebound in our markets, as it will make it possible to rebuild local value

chains that are fairer and more ecological. We see the roots of sustainable growth for Orabank's projects.

## GOVERNANCE AND ETHICS

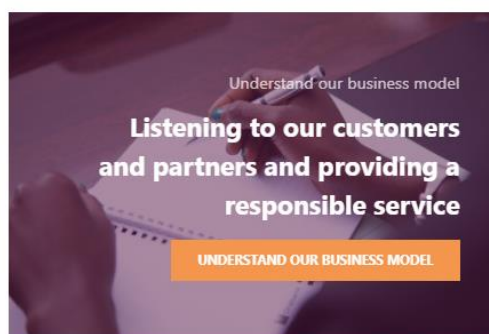
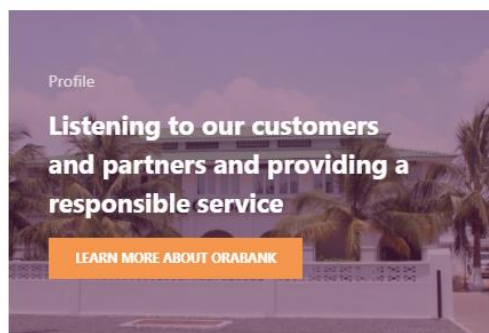
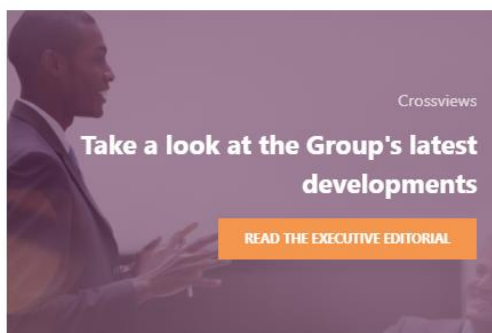
**The Orabank Group is actively committed to the countries in which it is present. Ethics, accountability and transparency are at the heart of our corporate responsibility. We are proud of our raison d'être: Growing up together, and for Africa.**



**"In a context of profound change, the Orabank Group continues to ensure that it meets the best international standards in management, particularly in governance. In this regard, we recognize the primacy of risk management. "**

**Sheik Tidiane NDIAYE**

Deputy Director General of Orabank Group



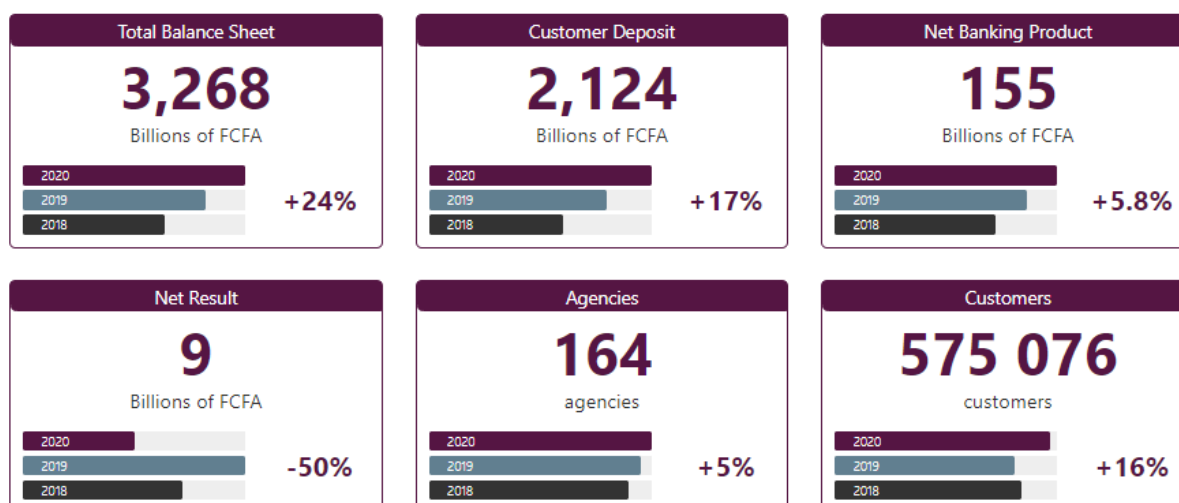
## PROFILE



GRI 102-14

## Key figures

GRI 102-07



### Orabank Group

GRI 102-01

#### Orabank: Engaged, Bold, with you

The Orabank Group is a citizen bank, listening to its clients and partners, working to create a new model where the bank provides responsible service to its stakeholders and civil society. Founded in 1988, Orabank is a group whose growth has been accelerated by both the purchase of local and regional banks and sustained organic growth. Since 2009, Orabank has grown to a pan-African dimension of 12 countries of operation. This strong growth was accelerated, in particular, by the acquisition of the network of Regional Solidarity Banks (SRBs) in 2013 and the consolidation of its location by the creation of banks in West and Central Africa.

### Products and Services

GRI 102-02

#### A wider range of banking products and services

Orabank entities have universal banking activities centered around the Retail Bank, the Bank of Large Enterprises and the Digital Bank.

### Headquarters

GRI 102-03

392 Plantains Street

B.P. 2810 - LOME

TOGO

Tel: +228 22 23 05 80

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### Presence in countries

GRI 102-04



## Local presence at the service of growth

The Financial BC Group was established in 2000 in Lomé. Following a series of new developments and acquisitions, the Orabank Group is now present in 12 countries in West and Central Africa, spread over four currency areas: Benin, Burkina Faso, Côte d'Ivoire, Gabon, Guinea, Guinea-Bissau, Mali, Mauritania, Niger, Senegal, Chad and Togo through the Orabank network.

In 2011, the group changed its name to Oragroup SA. Oragroup is an Anonymous Company (SA) of Togolese law and has a duration of 99 years. The Group's strong growth was enabled by the acquisition of the network of regional solidarity banks (SRB) in 2013.

## Legal form

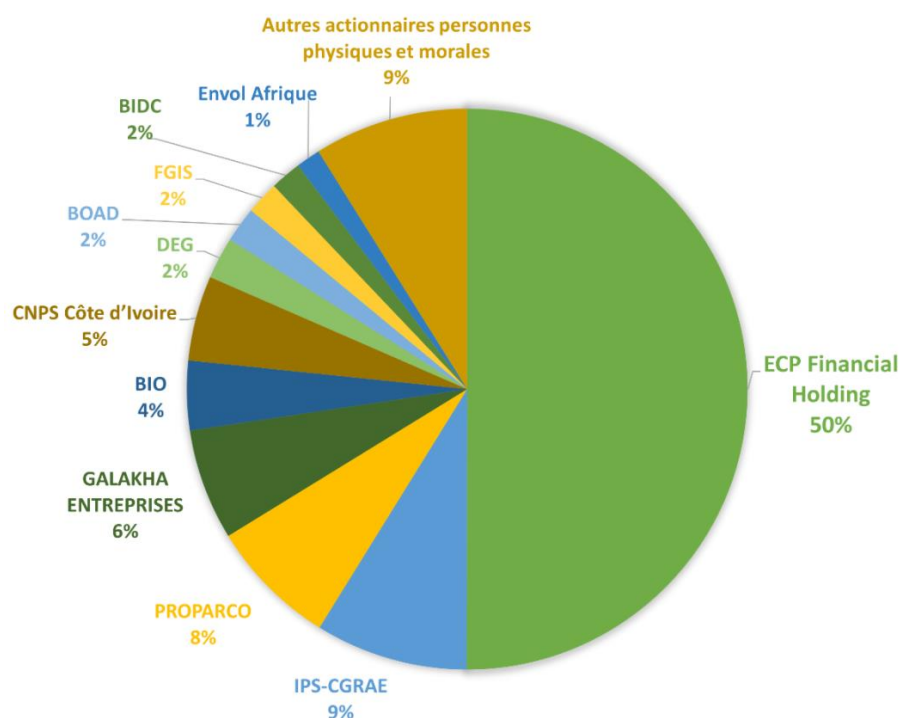
### GRI 102-05

#### A stable shareholder

Oragroup SA is a holding company with a financial participation, set up in the form of an Anonymous Company with Board of Directors and registered in the Register of Trade and Credit Mobilier de Lomé under n°2000 B 1130. Capital of 69 415 031 000 F CFA. The Orabank Group is mainly owned by Emerging Capital Partners (ECP), an investment fund dedicated to the African continent. Since ECP Financial Holding's entry into capital in 2008 and the change of name in Oragroup, the Group has gradually acquired a universal bank size to become a pan-African reference banking group.

Oragroup held its ordinary general meeting on Monday, June 18, 2021 in Lomé, for approval of the company's financial statements for the year ended December 31, 2020, issued in accordance with International IFRS.

Share ownership of Orabank Group as at 31 December 2020



## Growth Steps

**GRI 102-04**

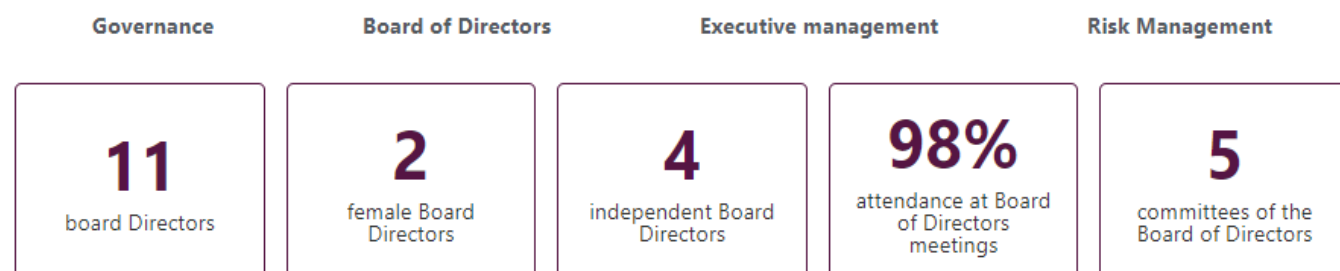
Since 2008, the size of Oragroup has increased by 9 times thanks to strong organic growth and successful acquisitions.

- 1988 Start of our activities in Benin**
- 1992 Opening in Chad**
- 2002 Start-ups in Gabon and Guinea**
- 2003 Opening in Togo**
- 2009 Acquisition by ECP of 100% of Financial BC SA**
- 2009 Acquisition of a minority share of BACIM Mauritania**
- 2011 Financial BC SA becomes Oragroup SA**
- 2011 Financial Bank becomes Orabank**
- 2012 Oragroup takes the majority of the capital of BTD**
- 2013 Acquisition of the BRS Group**
- 2014 BRS Group banks become Orabank**
- 2015 Fusion of Orabank Togo and BRS Togo, Fusion of Orabank Benin and BRS Benin**
- 2019 Introduction to the BRVM on April 16, 2019 at 4 100 CFA Francs**
- 2020 Deployment of KEAZ, our digital banking platform**
- 2021 Partnership with Axian to accelerate financial inclusion in Africa**

# Orabank Group Governance Principles

Governance at the heart of corporate responsibility and overall performance. Orabank is based on a clear, transparent and effective organization of its governance. Our directors are loyal and can justify their honesty at any time.

GRI 102-14

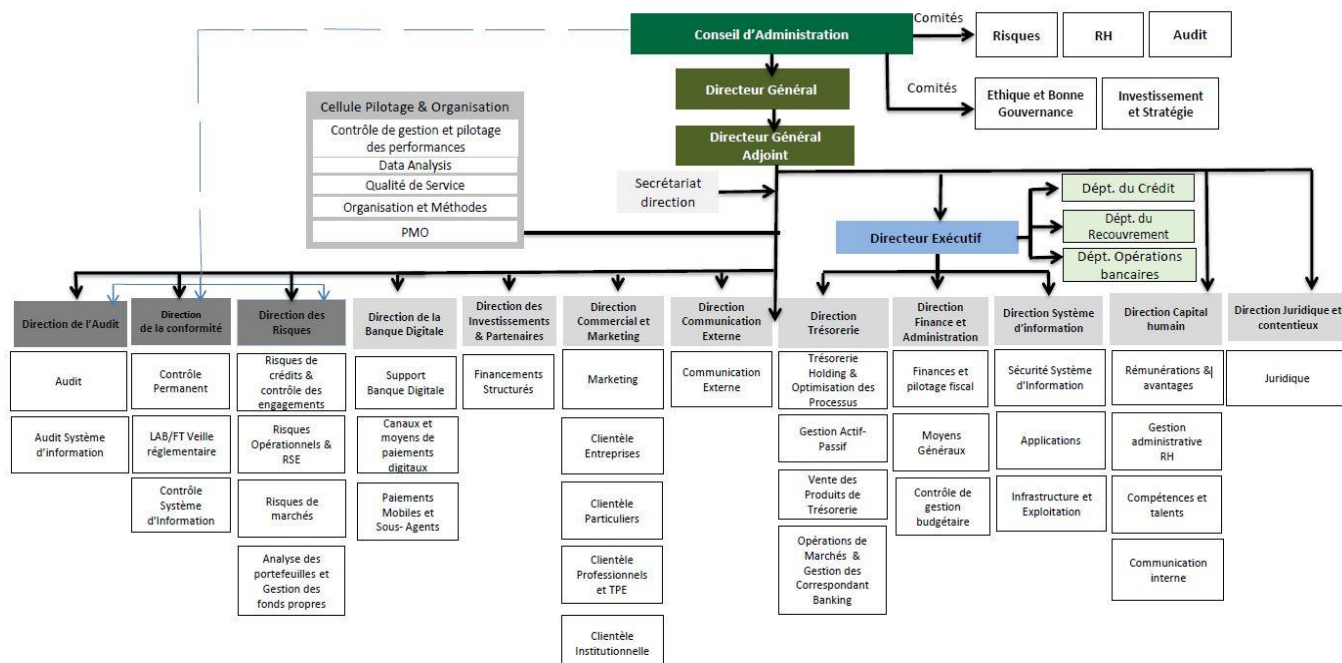


## Governance

GRI 102-18

The Board of Directors determines the strategic orientations of the Group's activity and ensures their implementation by the Directorate General. This general mission is set out in these terms in the Governance Charter of our banking group.

## Organigramme Holding révisé Septembre 2019



## Board of Directors

GRI 102-22

### Composition of the Board of Directors

Oragroup is administered by a Board of Directors composed of 11 Directors, including 4 seats assigned to independent staff. All of Oragroup's subsidiaries have a Board of Directors. The Councils have a balanced composition between independent and executive directors, and meet several times per year.

As of 31 December 2020, the nine members of the Board of Directors are:

- Mr. Vincent LE GUENNOU
- Mr. Ferdinand NGON KEMOUM
- Mr. Brice LODUGNON
- Mr. William NKONTCHOU
- Madame Anne Claire GREMEAUX
- Mr. M'Baye THIAM
- Mr. Jean-Louis MATTEI
- Mr. François KLITTING (Independent)
- Mr. Alassane BA (Independent)
- Mrs. Marie Ange SARAKA YAO (Independent)
- Mr. Tchétché N'GUESSAN (Indépendant)

On 10 December 2019, the Commission experienced the change of the permanent representative of the controlling shareholder ECP Financial Holding LLC. For example, Mr. Hurley DODDY, former Permanent Representative, gave his place to Mrs. Anne-Claire GREMEAUX, new Permanent Representative.

In accordance with the governance agreements between the shareholders of the Company, three natural persons designated by the shareholders DEG, BIO and PROPARCO also participate in the meetings of the Board of Directors as observers (without voting rights). In 2020, the Ordinary General Assembly decided to appoint Mr. Tchétché N'Guessan as an independent Board Member.

### Presidency

**GRI 102-23**

Mr. Vincent Le Guennou, appointed since 2009, is the Chairman of the Board of Directors.

### Appointment of Members

**GRI 102-24**

The term of office of the members of the Council shall be 3 years, renewable.  
Regulatory provisions for regulated conventions are strictly adhered to.

### Ethical governance

**GRI 102-25**

The Board of Directors shall ensure that at least 1/4 of its members are independent directors, according to the recommendations of Circular No. 01-2017/CB/C on the governance of credit institutions and financial companies of the UMOA. An Administrator is independent when he has no relationship of any kind with the Corporation, its Group or its Directorate, which could jeopardize the exercise of his freedom of judgment.

The Board of Directors debates annually on the report of the Governance Committee on the status of independence of each Independent Administrator in relation to the criteria set out in Circular No. 01-2017/CB/C on governance. The Board of Directors considers the following directors to be independent:

- Mrs. Marie-Ange SARAKA YAO
- Mr. François KLITTING
- Mr. Alassane BA
- Mr. Tchétché N'GUESSAN.

There are no conflicts of interest between the Independent Directors and the Corporation. Directors behave loyally towards society. They must show courage, transparency, integrity and discernment. At any time, they must be able to justify the honesty necessary for the performance of their mandate. They must be available and actively involved in the execution of the tasks and tasks entrusted to them.

An Ethics and Good Governance Committee has been established to collect and address all ethical, ethical and governance issues. It is one of the most active Committees of the Board of

Directors of the Orabank Group, which in 2015 adopted a Governance Charter applicable to all of the Group's agents and managers and a Rules of Procedure of the Board of Directors. In addition to the rules governing the functioning of the Board of Directors laid down in the statutes of the Company, the Board of Directors has a Rules of Procedure which define the rights and duties of the Directors and specifies the procedures for the functioning of the Board and its specialized committees in accordance with the statutes, and a charter of the Director

## How the Board of Directors works

**GRI 102-26**

The Board of Directors shall be vested with all the powers of administration of the Company, subject only to the limits laid down by law and by the statutes.

For example, the Board of Directors has the following functions:

Define and approve the Group's overall strategy, overall governance framework, corporate culture, principles and values.

Assume ultimate responsibility for the financial soundness of the Company and its compliance with the legal and regulatory provisions governing its activities.

To be effectively involved in the activities of the Company, in accordance with its legal, regulatory and statutory responsibilities, by informing itself of significant changes arising from the economic or operational environment of the establishment and acting in a timely manner to protect the long-term interests of the Group.

The Council shall establish the calendar of its meetings, the frequency of which, unless an urgent meeting is necessary in the interests of the Company, shall be quarterly. He is summoned by letter sent a dozen days in advance. The documents for which review is necessary for the decision of the directors shall be attached to the call or transmitted within the following days and at least seven (7) days before the meeting of the Board. The Board of Directors shall discuss its composition, organization, operation and evaluate its work at least once a year. The minutes of each meeting are approved at the next meeting. The Board of Directors shall meet at least 4 times a year, at the invitation of its President. During the financial year 2020, the Council met six times. The average length of meetings is 4 hours and the average attendance rate of directors at regular meetings was 98,3 per cent. The Board of Directors devoted most of its work to governance, monitoring the activity, reviewing annual, semi-annual accounts and regulated information, the strategy and its implementation and the preparation of the Annual General Meeting. It shall take up, within the limits of the social object, any matter of the good working of society and shall rule by its deliberations matters concerning it, subject to the powers expressly conferred by law on the General Assemblies and the Director General. Without prejudice to the legal and regulatory provisions in force, the Group has set up specialized committees to assist the Council in its deliberations and decisions.

These committees are:

1. Investment and Strategy Committee
2. Audit and Compliance Committee
3. Human Resources and Compensation Committee
4. Risk Committee
5. Ethics Committee, Good Governance and Appointment

The terms of reference and rules of operation of each of these committees are defined by their charters, which have been validated and adopted by the Council. These charters have also been brought into line with the provisions of Circular No. 01-2017/CB/C on the governance of credit institutions and financial companies. In 2020, Board's committee assessments were centralized at the committee administrative level.

## Continuous training

**GRI 102-27**

In parallel with the evaluation, targeted training is organized for all on the standards and issues of good governance. In 2018, a training session was held for the Directors and Group Directors on the impact of Banking Commission circulars on the activities of UMOA banks.

### Evaluation of the Board of Directors

**GRI 102-28**

The Board of Directors conducts an annual evaluation of its operations with a view to conducting an introspection on its performance, through both individual and collective contributions from directors, making the necessary adjustments and highlighting the training needs of directors.

In 2015, a first self-assessment of directors took place, led by the Council's Ethics and Good Governance Committee. Since 2017, it has been combined with an evaluation conducted by an external firm. The evaluation system of our administrators is also based on the ethical and ethical issues.

In 2020, the self-assessment showed that Board directors generally had the personal skills to carry out their mandate properly. The cognitive and functional qualities of Board members are also satisfactory and sufficient to enable them to carry out the work. In addition, Board Directors are satisfied with their level of training.

The 2020 review was carried out with the members of the Board of Directors in mid-June 2021. This process, which included an investigation that was reviewed and analyzed by the Nomination Committee for presentation to the Council, resulted in new areas of progress that were discussed and discussed in the Board of Directors.

The assessment of the Board of Directors of ORAGROUP S.A for the 2020 year was carried out through a questionnaire to evaluate the following areas:

At Council level:

- Core Responsibilities
- Obligations towards the Executive Body
- Structure and composition
- Organization and operation
- Specialized Committees
- Ethics, governance and principles of good conduct

At the level of the five Council committees:

- Respect for the content of the charter
- Membership designation process
- Conduct of meetings
- Training of members and means made available
- Reporting to Council
- Ethics governance and principles of good conduct

At the Council level members:

- Personal skills (motivation, integrity, loyalty, independence of mind)
- Cognitive and functional qualities (analytical and synthesizing mind, objectivity, open-mindedness, sense of ethics, team spirit, listening and aware,ess, etc.).

### Diversity of the Board of Directors

**GRI 405-1**

The Board of Directors is composed of two women, Mrs. Anne Claire GREMEAUX and Mrs. Marie Ange SARAKA YAO. The Board of Directors shall ensure that its composition equitably

reflects the voting rights of its shareholders and the internationalization of the Group's activities, including the presence of directors of different nationalities and cultures.

Remuneration of governance bodies

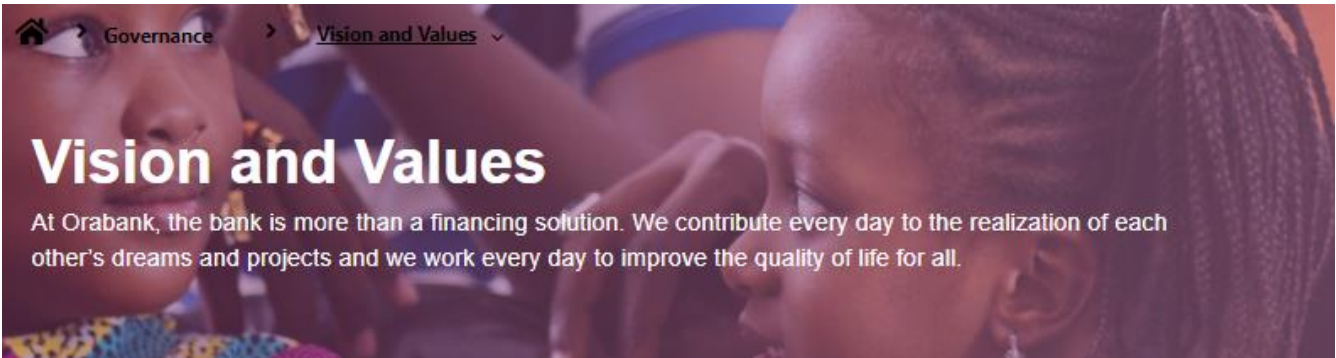
GRI 102-35  
GRI 102-36

The Directors shall be entitled to official allowances, the amount of which, fixed annually by the General Assembly, shall be apportioned by the Board of Directors. The amount of the administrative allowances paid to the Directors was regularly brought to the attention of the Auditors.

Corporate Social Responsibility (CSR) is at the heart of our business, and our group is working to create integrated value, not only for our performance in terms of financial results but also integrating the nature of the resources committed to achieving these results and the impact of these on our stakeholders and society in general.

The Directorate-General sets goals for social contributions to Africa and validates annually the integrated report that presents our commitments and results supporting the UN SDGs and based on recognized international frameworks such as GRI standards and PRI principles.

VISION AND VALUES



Our values

GRI 102-16

Our raison d'être: Growing together, and for Africa

Starting point of a virtuous chain, we actively contribute to the sustainable development of all. Knowledge of our local markets makes us a key player in Africa's economic development.



Orabank is a committed and close player, involved in the development of Africa through the financing of projects related to education, infrastructure, renewable energy, agro-industry,

entrepreneurship, etc. We support our individual clients, businesses, institutions, traders, peasants by setting out our values in our way of working and in our customer relationship:

- Orabank has a human personality: We are concerned about the welcome and well-being of our guests;
- Orabank, a committed figure: We are committed to actively participating in the sustainable development of Africa;
- Orabank, a bold personality: We are on the verge of progress, we do not hesitate to experiment with new territories to move forward together.

It is not a slogan, it is a reality experienced daily by each of us to accompany our customers. It is by supporting the private sector that we, as a banking group, make the most effective contribution to creating even more wealth and jobs. It is by financing infrastructure programs for a more competitive Africa, and it is by valuing local savings that a bank boosts our economies. This is our collective and shared ambition to create value and grow together and for Africa. Our strategy and brand platform is based on 2 pillars:

- The experience that the Orabank brand has gained and which gives it legitimacy in our markets and in the public;
- The experimentation our brand needs to reinvent itself in a world of continuous change.

### **Our e-learning course on Corporate Social Responsibility (CSR)**

Since 2014, our Group has been committed to a CSR approach whose aim is to participate in the sustainable development of our countries of presence while ensuring our overall performance. This is why Orabank offers its employees a training course dedicated to CSR. It allows us to gradually discover, understand and integrate CSR in a general and more specific way, its implications for the employees' professions in the context of the Orabank Group.

A company is composed of individuals, with behaviors that are homogeneous, adapted or not to the vision of the company. Behaviors don't change by force, but by a 4-phase process: Information, Understanding, Approval and Behavioral adaptation.

This training course has 4 objectives:

- Create a view community
- Develop a sense of belonging
- Consistency between external and internal messages
- Make our employees the best ambassadors of our brand to make it live sustainably, especially with our customers

At the end of this training, the employees will be able to

- Conveying our values through concrete actions and attitudes on a daily basis
- Improve your understanding, and generate better performance
- Increase communication around the brand
- Developing individual initiatives in a common framework

Through the different stages of this journey, the employees have a fabulous opportunity to share the brand's values, and to open up perspectives enabling everyone to consider their role in the future of the company. Each collaborator can become an Orabank ambassador. A total of 1153 learners have completed their e-learning course.




## BUSINESS MODEL



### Integrated Value

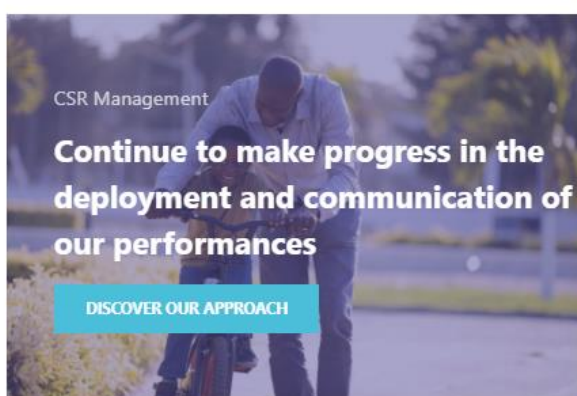
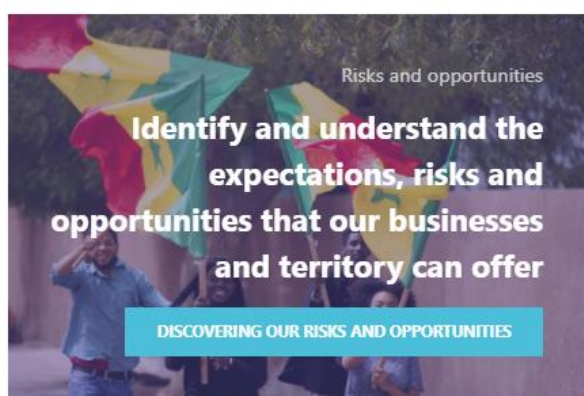
GRI 102-20

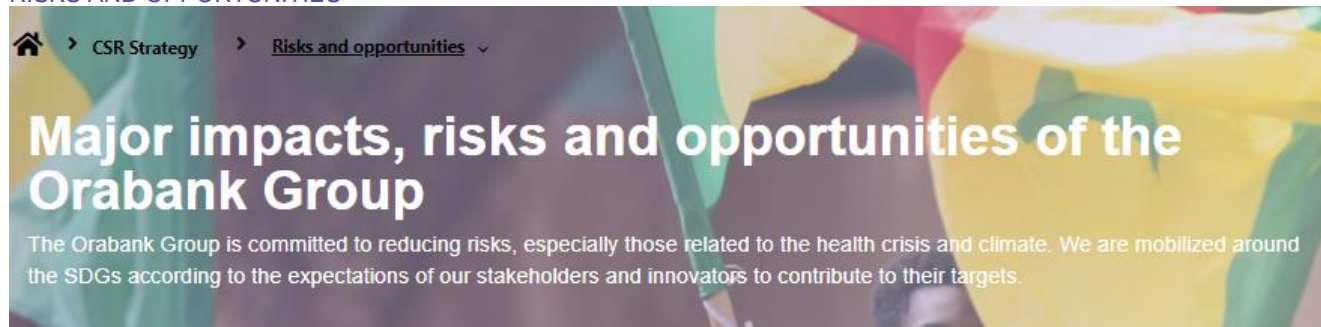
### Our Integrated Value Creation Model

Inputs Our Capital Resources	Growth Our Growth Model	Outputs Results for our stakeholders	Outcomes Our Impacts to Society
<b>HUMAN</b> <ul style="list-style-type: none"> <li>HR Policy to Strengthen Human Capital</li> <li>2,092 employees</li> </ul>	<b>Resources</b> ATTRACT AND MOBILIZE RESOURCES. FIDELING THE FUNDS PLAYERS. ↓ <b>Process</b> ORGANIZE PROCESSES AND CREATE EFFICIENT TOOLS. ↓ <b>Products</b> COMMERCIALIZSE THE BANKS' PRODUCTS AND SERVICES. ↓ <b>Distribution</b> COMMERCIALIZSE THE BANKS' PRODUCTS AND SERVICES. ↓ <b>Network</b> NORATE AND PERENNIZE PARTNERSHIPS. ↓ <b>Management</b> MANAGE AND CONTROL THE LIFE CYCLE OF PROJECTS	<b>INTERNAL PARTNERS</b> <ul style="list-style-type: none"> <li>A recognized and responsible employer</li> <li>Career Opportunities</li> </ul> <b>INVESTORS</b> <ul style="list-style-type: none"> <li>Strong financial position</li> <li>Global solvency ratio of 11%</li> <li>Net result of 9 billion of FCFA</li> <li>In 13 years, the size of the Group multiplied by 14</li> <li>Client deposits per 11 and customer loans per 15</li> </ul> <b>CLIENTS</b> <ul style="list-style-type: none"> <li>Digital banking and a service offering</li> <li>Customers who are loyal and satisfied</li> <li>Customer deposits = 2,124 billion FCFA</li> <li>Customer credits = 1,584 billion FCFA</li> <li>Classified in TOP 5 of the sub-region banks</li> <li>1st place in Togo</li> <li>2nd place in Guinea Bissau and Chad</li> </ul> <b>MARKET REGULATORS</b> <ul style="list-style-type: none"> <li>A commitment to ethics, compliance and compliance with international standards</li> </ul> <b>SOCIAL INFLUENCERS</b> <ul style="list-style-type: none"> <li>An Open Partnership Relationship</li> <li>A direct contribution to the sustainable development of emerging Africa</li> </ul>	 SDG 1 <b>NO POVERTY</b> SDG 5 <b>GENDER EQUALITY</b> SDG 7 <b>CLEAN AND AFFORDABLE ENERGY</b> SDG 8 <b>DECENT GROWTH AND ECONOMIC GROWTH</b> SDG 9 <b>INDUSTRY, INNOVATION AND INFRASTRUCTURE</b> SDG 10 <b>REDUCED INEQUALITIES</b> SDG 13 <b>MEASURES TO COMBAT CLIMATE CHANGE</b> SDG 16 <b>PEACE, JUSTICE AND EFFECTIVE INSTITUTIONS</b> SDG 17 <b>PARTNERSHIPS FOR ACHIEVING THE OBJECTIVES</b>

# CSR STRATEGY

The Orabank Group is committed to identifying the expectations of its stakeholders and the risks to which it is exposed. We build relationships of trust in order to provide appropriate answers.





## Conjuncture

GRI 102-15

### African context

In a context of strong population growth, where 40% of the population is under 15 years of age and 84% of the economy is informal, the Orabank Group seeks to identify and understand both the major expectations of its ecosystem, the various risks it faces in its activities and the opportunities its profession and territory presents to it. Like all companies, the Orabank Group, through its activities, interacts with its societal environment. The identification and analysis of the Group's impacts on its environment is part of its sustainable development approach to orient its actions towards reducing negative effects and valuing positive effects, both for itself and for its stakeholders.

The health crisis of COVID-19 remains the event that could have an impact on the group's performance. In response to COVID-19, the group quickly took the necessary measures to continue serving our clients while ensuring their safety and that of our employees, in compliance with the recommendations of the authorities. Against the Covid-19 crisis, Africa must develop an inclusive strategy that considers its economic and social constraints. Two major factors in health-care systems will complicate Africa's response to Covid-19. For starters, the continent suffers from a double disease burden: that of endemic infectious diseases and that of Covid-19 which has just declared itself. Second, its capacity to provide intensive care is the lowest in the world. Social distancing seems difficult to implement on the continent, where the majority of the population lives on less than two dollars a day and the weight of the informal economy is considerable. In 2019, the sector employed 86% of jobs, according to an ILO study. This means that the vast majority of the inhabitants do not have formal employment with a salary that allows them to support themselves on a regular basis.

Source: 2021 Report "The Long Shadow of Informality" – WORLD BANK

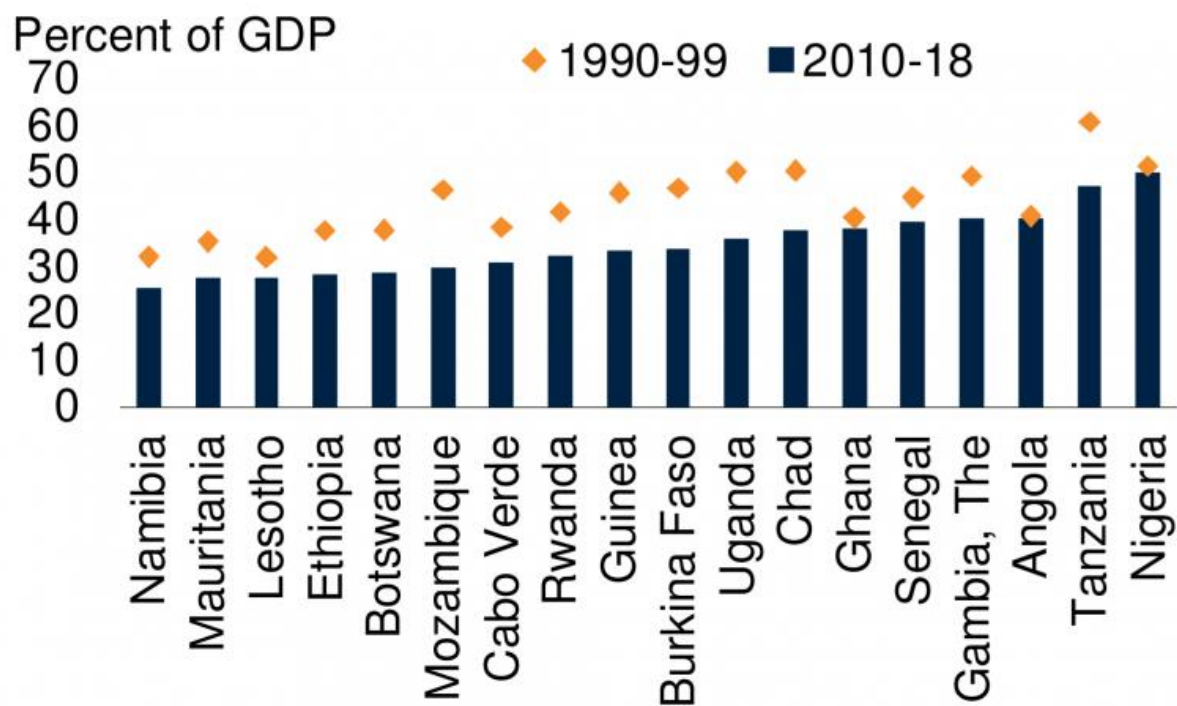
### Informality

The informal sector in West Africa is one of the main drivers of economic activity. In Sub-Saharan Africa, 89% of female employees work in the informal sector, which accounts for 80% of the region's total employment and 55% of GDP. The irregular and low incomes of informal workers make them particularly vulnerable to economic shocks, such as the COVID-19 pandemic, locust epidemics or forced displacement. Informal workers are often excluded from existing social protection programs. And while the sector encompasses a variety of occupations at different skill and income levels, many workers are not financially, digitally, or otherwise educated.

In 2010-2018, informal economy in Sub-Saharan Africa accounted for 36% of official GDP, and informal employment (measured by self-employment) accounted for 62% of employment. 90% of the workforce is not covered by pension plans. Over the last two decades, output and informal employment in Sub-Saharan Africa have fallen 5 and 6 % points, respectively.

Informality is higher in low-income countries, fragile states, and exporting countries. Informal employment exceeded 85% of total employment, on average, in Benin in 2010-18. Among the subregions, the highest average proportion of informal workers was in Central and West Africa, with 80% and 84% respectively, compared to 50% in Southern Africa.

Weight of the informal economy in GDP



Source: 2021 Report “The Long Shadow of Informality” – WORLD BANK

**Outlook 2021**

After a catastrophic 2020 marked by the most violent recession in half a century on the African continent, due to the Covid-19 pandemic, the outlook for growth today seems slightly less degraded. Africa should even return to economic growth in 2021, but poverty will continue to increase, and public debts will increase, according to the African Development Bank (BAD) in its latest report published in March 2021. The continent’s GDP is expected to return to 3.4% growth in 2021.

Despite the return of growth in 2021, the social consequences of the pandemic will continue to be felt: by 2021, 39 million Africans could fall into extreme poverty, at an income level of \$1.90 per day. In 2020, the BAD estimated that 30 million people were displaced. In total, extreme poverty could affect 465 million Africans, or one third of the continent’s population, even though poverty had been declining steadily for two decades.

Source: “African Economic Outlook 2021 Report” – AFRICAN DEVELOPMENT BANK

**Orabank Group Risks**

**Governance**

The Risk Director of the Orabank Group is responsible for supervising ESG risks and opportunities. The members of the Board of Directors and the CEO of the Group are regularly informed about the deployment of the Group’s strategic actions in this field.

## **SYMRES**

SYMRES (Environmental and Social Risk Management System) is the approach of the Orabank Group to manage its ESG risks. This system aims to identify and mitigate potential societal risks associated with any new investment project submitted to the bank. The objective of SYMRES is to prevent the bank from financing projects or activities that would have a significant negative social or environmental impact, which could turn into financial or reputational risk.

It was developed by the Legal and CSR Head of department and deployed in 2017 in all Group entities. It has been formally approved by the Board of Directors of the holding company Oragroup. This approach includes a manual of environmental and social risk management procedures, a list of exclusion of funding applications, a context on the ESG risks of each Orabank Group host country, an ESG risk rating tool for companies and an analysis file to be incorporated into contracts.

The Risk Director of the Orabank Group also serves as Secretary of the Board of Directors' Risk Committee and is responsible for the supervision of ESG risks and opportunities. The members of the Board of Directors and the CEO of the Group are regularly informed about the deployment of the Group's strategic actions in this field.

### **Redesign of SYMRES**

To respond, on the one hand, to a strong expectation of the governance of a better application of the ESG risk management system and, on the other hand, to the evolution and increase of potential reputational and image risks for the ORABANK group, without counting the risks of regulatory non-compliance, it has appeared necessary to strengthen the current system, in particular to support our clients on the path of sustainable development. Indeed, risks are regularly identified on ESG aspects (non-compliance with social or environmental regulations, non-compliance with administrative procedures, etc.) and it is necessary to reinforce the understanding of these risks and their impacts by our customer representatives. Moreover, there is a lack of education among business leaders because they have very little awareness of CSR issues.

In 2020, the Orabank Group undertook a review of its mapping of non-financial risks with the aim of aligning and putting in perspective its CSR strategy with its strategic development orientations with its customers. To this end, the ESG risks that the Group may potentially face have been clearly identified by the Group and addressed in a manner that minimizes their scope and occurrence. A complete list of potential extra-financial risks has been drawn up on the basis of the different themes addressed in the international benchmarks recognized for their relevance (TCFD, GRI/SASB, COSO ESG-ERM, WBSCD, UN-PRI, SDG, etc...). COSO and WBSCD have published a guide for the implementation of ESG risk management systems. This methodology is applied in the context of the ESG risk revision project of the Orabank Group.

To improve its climate reporting, Orabank has decided to follow the recommendations of the TCFD (Task Force on Climate-related Financial Disclosures). Climate and energy policy is an integral part of the Group's CSR strategy. This 2020 integrated report includes a review of the implementation of the program and progress towards achieving climate targets, including green growth.

ORABANK has initiated a comprehensive study of its current system and context. This analysis includes a description of the impact of these risks and opportunities on Orabank Group's strategy as well as the resilience actions put in place by the Group to address these risks. The

Group's portfolio is 44% represented by large companies and 29% by SMEs, making a total of 73% for companies that are the priority target of the SYMRES redesign. A steering committee consisting of 35 members of the Group's directorates (Executive Directorate, Risk Management, Treasury, Commercial and Marketing, Legal and Litigation, Credit and External Communication) was set up and assembled to implement a 3-step action plan:

- Analysis of opportunities related to the United Nations Sustainable Development Goals
- Study of the exclusion sectors of the portfolio
- Prioritize the ESG risks of the Orabank Group and the main business sectors of its corporate clients.

**[READ MORE - see our commitment TRANSPARENCY - ETHICS AND DEONTOLOGY](#)**

## ISSUES



"The Orabank Group's commitment is to develop a relationship of trust, both harmonious and lasting, with the various partners with whom we are led to work in the framework of our activities. We wish to provide answers that are adapted to their expectations. "

**Ndèye Bineta Delphine NDIAYE**  
Director of Communication

### Material

In May 2017, Orabank conducted a materiality analysis with the support of the MATERIALITY-Reporting firm specialized in these studies. In order to map CSR issues, the Group followed GRI standards and international and sectoral benchmarks. A seminar brought together the communications directors of the 12 countries in the framework of a prospective work. The Directorate General has spoken on the key issues for the development of the Group. This multi-step issue study helped to draw the materiality matrix from which we built our strategic CSR plan.

### Methodology

**GRI 102-31**

In order to map CSR issues, the Group followed GRI standards and international and sectoral benchmarks. A seminar brought together the communications directors of the 12 countries in the framework of a prospective work. The Directorate General has spoken on the key issues for the development of the Group. This multi-step issue study helped to draw the materiality matrix from which we built our strategic CSR plan.

### Matrix

**GRI 102-04**

#### Our Materiality Matrix

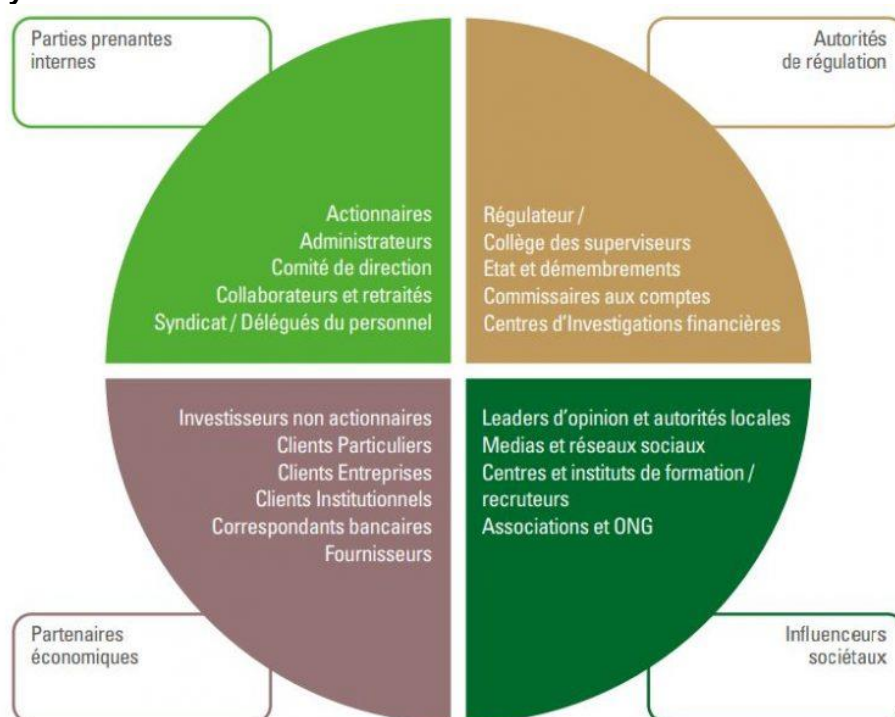


### Identification and criticality of our stakeholders

We have carried out an important work in line with principle 1 of the ISO 26000 standard. The stakeholder engagement methodology is based on GRI standards. A literature review with an international and sectoral benchmark, followed by a study of the modes of dialog, enabled the segmentation of stakeholders into homogenous groups and subgroups. This stakeholder mapping was presented to the Steering Committee of the Communication Directorates of the countries where the company is located. A collaborative exercise was conducted to identify and validate the criticality of stakeholders.

### Mapping

#### Cartography of our stakeholders



### Themes

#### Identification of significant themes

In order to identify the relevant themes, an analysis of the sector's issues at the African and international levels was carried out on the basis of the most recognized benchmarks. 150 significant topics were considered and this list was reduced to 50 important issues for the banking sector. The steering committee then prioritized and identified 25 important issues for the Orabank Group.

### Expectations Study

#### Stakeholder consultation

Orabank invited 2,300 key stakeholders, internal and external partners to respond to an online consultation. This survey shed light on strategic societal directions. Stakeholders spoke on the 25 most relevant issues. The materiality matrix provides an understanding of key stakeholder expectations and the issues on which the strategy is based.

### Strategy

#### Definition of CSR Strategic Plan

This prioritization of issues allowed us to determine our new vision in 4 strategic directions and 11 CSR commitments.

### Listening to our stakeholders

As a leading economic player, Orabank is aware of its share of responsibility for current and emerging issues. We are committed to a corporate responsibility approach that enables us to participate in the sustainable economic development of the countries in which we are established, while ensuring Orabank's overall performance.

We integrate the interests of our key stakeholders while having a pragmatic approach to our business. The quality of the service provided by Orabank Group to its customers depends on the men and women it employs, the commitment of the suppliers and partners with which it collaborates, and finally the confidence in the offer of products and services offered to its customers, investors or other beneficiaries.

### Concerns

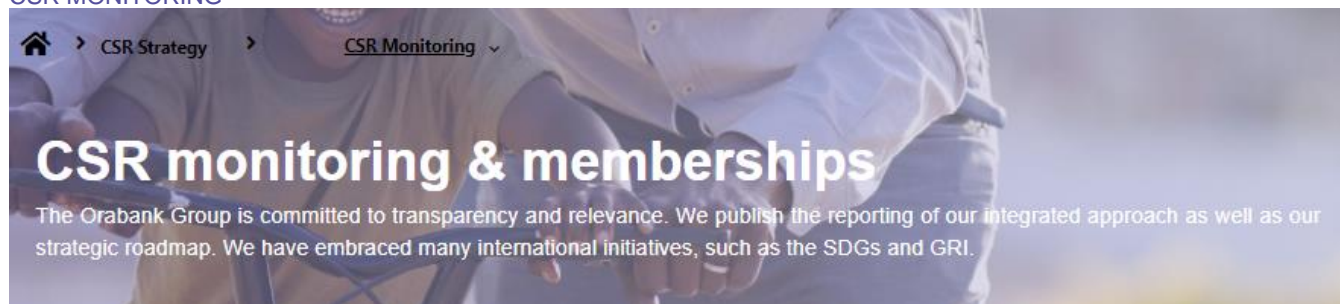
### Our stakeholder engagement plan

	Catégories	Attentes des parties prenantes	Modes de dialogue d'ORABANK
<b>PARTIES PRENANTES INTERNES</b>	<ul style="list-style-type: none"> <li>Actionnaires ;</li> <li>Administrateurs ;</li> <li>Comités de direction ;</li> <li>Collaborateurs et retraités ;</li> <li>Syndicats/Délégués du personnel.</li> </ul>	<ul style="list-style-type: none"> <li>Respect des décisions stratégiques/Bonne gouvernance ;</li> <li>Rentabilité ;</li> <li>Bonne gouvernance ;</li> <li>Communication transversale/atteinte des objectifs ;</li> <li>Conditions de travail favorables et bien-être / Reconnaissance et épanouissement professionnel/Egalité de traitement/Rémunération juste/Assistance ;</li> <li>Dialogue social/Respect du droit du travail ;</li> <li>Entraide sociale et épanouissement des collaborateurs.</li> </ul>	<ul style="list-style-type: none"> <li>Réunions de CA ;</li> <li>Assemblées générales (O et EO) ;</li> <li>Rapport annuel ;</li> <li>Insertions presse (convocations) ;</li> <li>Plateforme web administrateurs ;</li> <li>Réunions périodiques des comités du CA ;</li> <li>PV des réunions des comités de direction ;</li> <li>PV des réunions des comités spécialisés ;</li> <li>Réunions régulières (hebdomadaires)/Mail/Site internet/SMS/Affichage/journal interne ;</li> <li>Town hall ;</li> <li>Négociation des accords sociaux (collective aux banques et interne) ;</li> <li>Mails/courriers/...</li> </ul>
<b>PARTIES PRENANTES EXTERNES</b>	<b>PARTENAIRES ECONOMIQUES</b> <ul style="list-style-type: none"> <li>Investisseurs non actionnaires ;</li> <li>Clients Particuliers ;</li> <li>Clients Entreprises ;</li> <li>Clients Institutionnels ;</li> <li>Correspondants bancaires ;</li> <li>Fournisseurs.</li> </ul>	<ul style="list-style-type: none"> <li>Transparence et rentabilité ;</li> <li>Bonne gouvernance ;</li> <li>Personnalisation de service/Tarification transparente/Produits et services adaptés à leurs besoins spécifiques/Accompagnement et conseil dans leur développement ;</li> <li>Conformité et transparence ;</li> <li>Délais de règlement ;</li> <li>Gestion de la maîtrise des risques.</li> </ul>	<ul style="list-style-type: none"> <li>Site internet ;</li> <li>Mails/courriers/SMS/Reporting/supports de communication ;</li> <li>Campagnes publicitaires et d'appel ;</li> <li>Street marketing ;</li> <li>Questionnaires ;</li> <li>Animation sur les réseaux sociaux (Facebook, Instagram...);</li> <li>Rencontres à l'agence ou sur les lieux événementiels ;</li> <li>Rapport annuel/Visites des partenaires bancaires ;</li> <li>Lettre de confort ;</li> <li>Plaintes sur les réseaux sociaux.</li> </ul>
	<b>AUTORITES DE REGULATION</b> <ul style="list-style-type: none"> <li>Régulateur / Collège des superviseurs</li> <li>Etat et démembrements ;</li> <li>Commissaires aux comptes ;</li> <li>Centres d'investigations financières.</li> </ul>	<ul style="list-style-type: none"> <li>Conformité réglementaire et respect des normes ;</li> <li>Transparence ;</li> <li>Création de richesse (développement de l'économie locale-richesse et création d'emplois directs et indirects) ;</li> <li>Distribution de richesse (impôts et taxes) ;</li> <li>Lutte contre les pratiques non éthiques ;</li> <li>Bonne collaboration / Approche partenariale et solidaire sur les questions sensibles ;</li> <li>Bonne gouvernance et gestion préventive des risques ;</li> <li>Authenticité et fiabilité du reporting des informations communiquées.</li> </ul>	<ul style="list-style-type: none"> <li>Reporting ;</li> <li>Convocations à des réunions ;</li> <li>Missions et rapports de contrôle ;</li> <li>Publications officielles ;</li> <li>Formations organisées par la Banque Centrale.</li> </ul>
	<b>INFLUENCEURS SOCIETAUX</b> <ul style="list-style-type: none"> <li>Leaders d'opinion et autorités locales ;</li> <li>Médias &amp; réseaux sociaux ;</li> <li>Centres et instituts de formation/recruteurs ;</li> <li>Associations et ONG.</li> </ul>	<ul style="list-style-type: none"> <li>Respect des traditions, du patrimoine et de la culture ;</li> <li>Transparence sur la santé financière et les actualités de l'entreprise ;</li> <li>Sujets de société (politique et religion) ;</li> <li>Soutien et solidarité/Accompagnement ;</li> <li>Transparence des informations sur les produits et services ;</li> <li>Intermédiation avec les consommateurs ;</li> <li>Respect des engagements envers la société civile.</li> </ul>	<ul style="list-style-type: none"> <li>Crieur public (nocturne) ;</li> <li>Griot (porte-parole délégué) ;</li> <li>Délégation formée pour communiquer ;</li> <li>Animation des émissions sur les radios locales ;</li> <li>Conférences de presse ;</li> <li>Réponses aux messages sur les réseaux sociaux ;</li> <li>Demandes et protocoles de partenariat ;</li> <li>Campagnes envers le grand public.</li> </ul>

### Dialog

**Approach to our involvement**

The Group has maintained relationships with its stakeholder ecosystem for many years. The experience of this dialog allows for a better identification of social, environmental or economic issues and risks. The continuous observation of the changing expectations, needs and constraints of civil society promotes a better mutual understanding. The benefits of this are better prevention of risks and conflicts and adaptation of the Group's orientations to world, sociological, technological or institutional developments and the development of opportunities for value creation on these topics.



## Approach

GRI 102-15

### A proactive approach in favor of CSR

Our societal responsibility is at the heart of our growth model and our corporate strategy. We are committed to greater transparency and relevance of our actions to our stakeholders. We have no regulatory reporting obligations. However, we are committed to a proactive and voluntary approach. Our aim is to continue to make progress in the deployment and communication of our CSR performance (Corporate Social Responsibility).

At a training seminar organized in 2017 with all the Group's Communication teams (Holding and subsidiaries/branches), communication guidelines were taken under the direction of Delphine Ndiaye, Director of Communication of the Group. In 2018, a new seminar made progress in understanding the strategic roadmap.

In 2020, an RSE digital learning program is available on the Group's e-learning platform and the aim is to train +2000 employees in CSR according to 3 levels of integration.

### CSR training in trades

Since 2014, our Group has been committed to a CSR approach whose aim is to participate in the sustainable development of our countries of presence while ensuring our overall performance. In January 2020, Orabank employees were offered an e-learning course. It allows us to gradually discover, understand and integrate CSR in a general and more specific way, its implications for the employees' professions in the context of the Orabank Group.

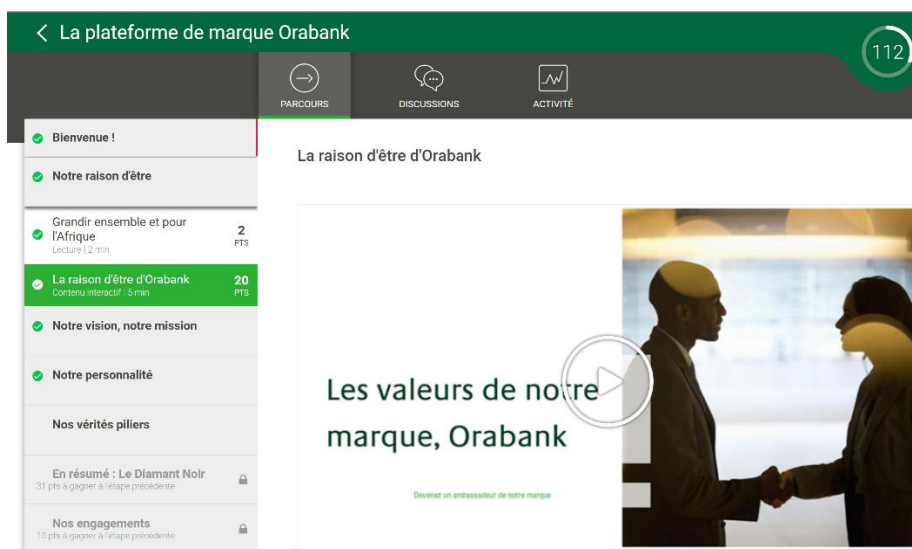
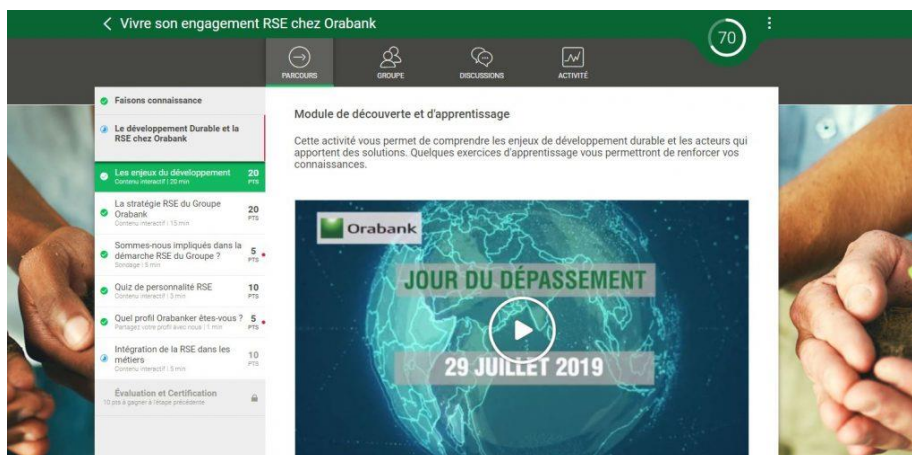
The route is available on the LMS of the Orabank Group. The training required 3 hours of learning and 10 hours of reading. It is composed of 3 levels:

- The challenges of sustainable development
- The Group's CSR strategy
- Integration of CSR in the professions

Thus, this training course will enable employees to take ownership of CSR in their profession. Depending on the employee's management or department, everyone can discover a personalized training path. A total of 5 thematic modules are offered:

- Governance
- Ethics
- Responsible Finance
- Risk Management
- Social

This course is completed with a Quiz. Completion of the training in the form of a Quiz will result in certification. To date, 1170 learners have already completed the course.



## The Orabank Values



Ms Delphine NDIAYE, Director of Communication of the Orabank Group presents Orabank values

## Reporting

GRI 102-32

### A commitment to transparency

For the 3rd consecutive year, we publish the reporting of our integrated approach, within a framework of joint presentation of our financial and non-financial information. A strategic roadmap has completed the reflection to formalize Orabank's strategic directions. The

integrated reporting has been validated with Orabank's General Management and presented to the Board of Directors and principal shareholders.

#### International

GRI 102-12

##### **Support for international external initiatives**

The Orabank Group adheres to international initiatives in compliance with and application of the guiding principles they promote.

Universal Declaration of Human Rights

United Nations Sustainable Development Goals (SDGs)

International Labor Organization (ILO)

GRI standards

The IIRC Integrated Reporting Framework

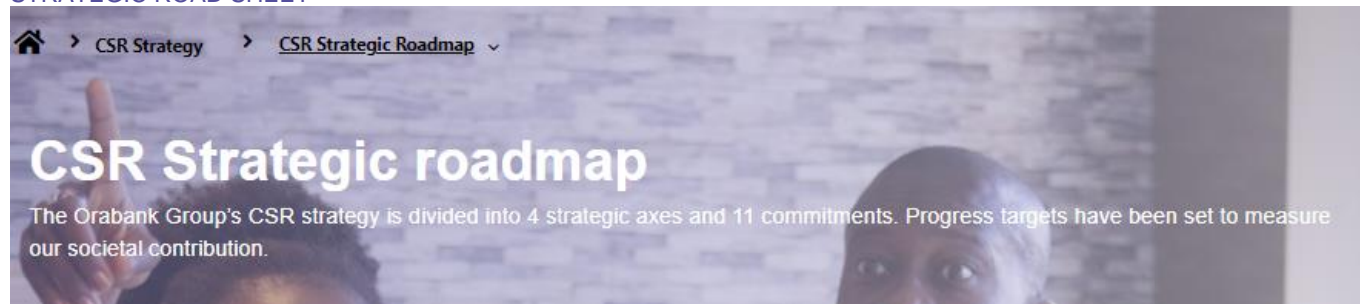
PRI (Principles for Responsible Investment)

#### Local Actions

GRI 102-13

##### **Support for local and sectoral actions**

In our countries, we support local partners who offer responsible and ethical commitments.

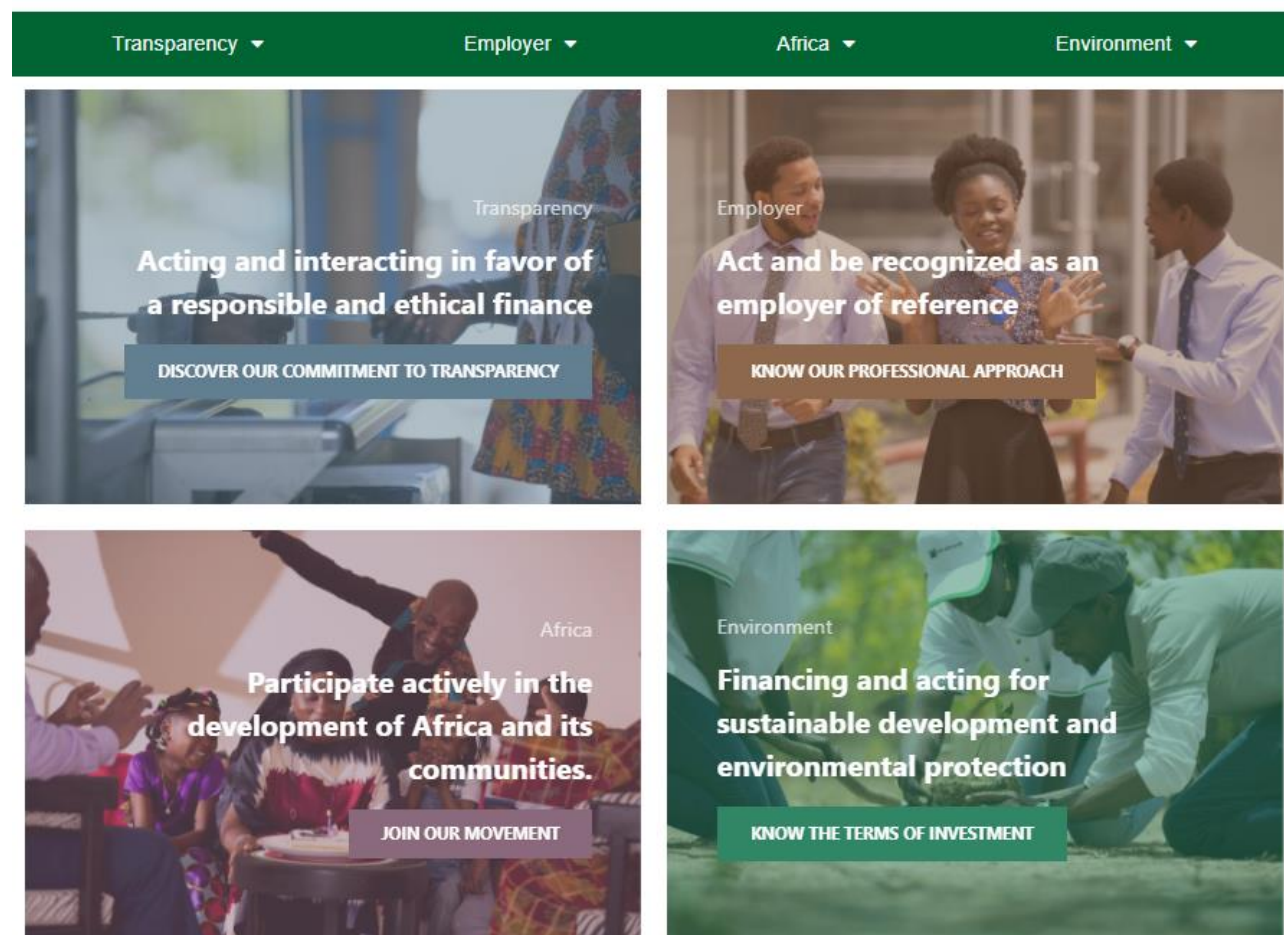


The Orabank Group's CSR strategy is divided into 4 strategic axes and 11 commitments. Progress targets have been set to measure our societal contribution.

TRANSPARENCY <u>Acting, individually and collectively, to foster responsible and ethical finance</u>	EMPLOYER <u>Being recognised as a standard-setting employer</u>	AFRICA <u>Playing a leading role in Africa's economic and social development</u>	ENVIRONMENT <u>Providing economic support for environmental protection</u>
<p><b>ETHICS AND PROFESSIONAL CONDUCT</b></p> <p><b>Bedding in a corporate culture founded on ethics, compliance, integrity and recognised codes of professional conduct</b></p> <p>100% of employees and partners trained on the values of the orabank brand</p> <p>100% of at-risk employees and directors have received compliance and ethics training</p> <p>100% of at-risk employees subjected to international anti-corruption checks</p> <p>100% of transactions covered by anti-money laundering procedures</p>	<p><b>WORKING CONDITIONS</b></p> <p><b>Offering attractive and motivating working conditions</b></p> <p>100% of employees enjoy an annual performance appraisal</p> <p>98% retention of highest-rated staff</p> <p>Absenteeism rate &lt; 3.5%</p> <p>100% of employees have taken their annual leave</p>	<p><b>LOCAL DEVELOPMENT</b></p> <p><b>Creating wealth for our local partners and jobs</b></p> <p>+20% of our credits awarded to microenterprises and SMEs</p> <p>Credits extended for financing of women and young entrepreneurs</p> <p>Credits extended as microfinance</p>	<p><b>ENVIRONMENTAL MANAGEMENT</b></p> <p><b>Boosting the group's environmental performance</b></p> <p>100% of branches have a system for environmental resource management</p> <p>100% of branches are effectively managing their energy consumption</p>
<p><b>INDEPENDANCY</b></p> <p><b>Maintaining effective governance conduct</b></p> <p>100% attendance at board of directors committee meetings</p> <p>0 directors with conflicts of interest</p>	<p><b>SKILLS</b></p> <p><b>Supporting and developing human capital</b></p> <p>100% of employees have received training</p> <p>90% position/skill-set suitability rate</p>	<p><b>BANKING INCLUSION</b></p> <p><b>Encouraging economic and social inclusiveness with our digital service offerings</b></p> <p>75% of customers use the bank-switching solutions</p>	<p><b>GREEN GROWTH</b></p> <p><b>Financing green growth and supporting investment in measures for adapting to climate change</b></p> <p>CFA F150 million in structured financing packages approved</p> <p>CFA F6 billion in support for projects under the af'd's sunref programme</p> <p>Water- and sanitation-related development projects</p>
<p><b>PARTNERS</b></p> <p><b>Fostering trusting, harmonious and lasting relationships with our various partners</b></p> <p>75% of customers using digital services</p> <p>+90% of customers satisfied with service quality</p> <p>100% of the documents issued comply with the principles of the responsible communication charter</p>	<p><b>DIVERSITY &amp; EQUALITY</b></p> <p><b>Guaranteeing the company's representativeness and equal opportunities</b></p> <p>100% of age groups are represented on the staff</p> <p>50% of senior positions are occupied by women</p>	<p><b>SOLIDARITY</b></p> <p><b>Offering active support for regional good causes</b></p> <p>At least one charitable programme per country for health and education causes</p> <p>At least one profit-sharing savings product per country</p>	

# OUR COMMITMENTS

The Orabank Group's CSR strategy is divided into 4 strategic axes and 11 commitments.



# TRANSPARENCY

Home > Commitments > Transparency ▾

## Acting and Interacting in Support of Responsible and Ethical Finance

Create a corporate culture based on ethics, compliance, integrity and recognized codes of ethics.



"Our commitment to compliance with our regulations and internal policies and procedures, with zero tolerance for unethical behavior, is a guarantee of the quality of our services to our clients. "

**Moussa KONE**  
Compliance Director



"The legal protection of our Group is a priority objective to reduce the risk inherent in our operations. "

**Guy TANKPINOU**  
Legal Director

### Ethics and deontology

To ensure ethical and law abiding behaviour, moral integrity and a listening ear on these subjects.

UNDERSTANDING OUR COMMITMENT

### Independence

Strengthen participatory, transparent and accountable governance

UNDERSTANDING OUR COMMITMENT

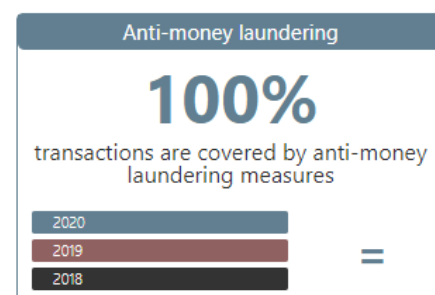
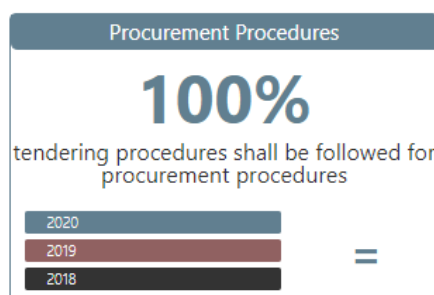
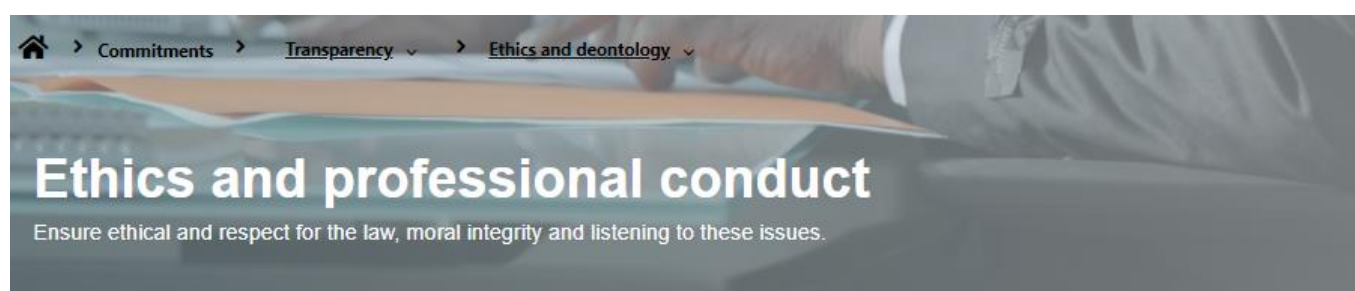
### Partner commitment

Establish harmonious and long-lasting relationships from confidence with our different partners.

UNDERSTANDING OUR COMMITMENT

**Strategic Roadmap in Ethics and Ethics (Continuous Control and Compliance, Internal Audit, Legal and Risk)**

<b>2017</b>	<ul style="list-style-type: none"> <li>• Structural reorganization</li> <li>• Strengthening of the mechanisms</li> <li>• Development and internal validation process of policy manuals and procedures</li> <li>• Improved processes and harmonized management procedures</li> </ul>
<b>2018</b>	<ul style="list-style-type: none"> <li>• Continue strengthening of control system</li> <li>• Operationalize management manuals</li> <li>• Comply with Basel 2 and 3</li> <li>• Reduce the overall portfolio degradation rate to less than 12% in 2018</li> <li>• Deploy auditable information systems and reporting tools by subsidiary</li> <li>• Create a database of contract documentation</li> <li>• Establish an annual and proactive dialog with regulators</li> </ul>
<b>2019</b>	<ul style="list-style-type: none"> <li>• Inculcate Culture Compliance</li> <li>• Inculcating the Risk Culture</li> <li>• Develop the culture of control and self-control</li> <li>• Improve portfolio quality</li> <li>• Ensure enhanced legal protection of the bank</li> </ul>
<b>2020 +</b>	<ul style="list-style-type: none"> <li>• <b>Continue and develop the culture of Compliance in all its forms</b></li> <li>• <b>Continue and develop the culture of control and self-control</b></li> <li>• <b>Continue improving the quality of the portfolio</b></li> </ul>



"In 2019, ORAGROUP will continue to strengthen its governance, as part of the implementation of the new Circular 1, 2, 3, 4 and 5 of the Banking Commission, which came into force on 2 July 2018, and to strengthen the capacity of its staff to maintain a high level of service for clients, with a permanent focus on risk control and the preservation of the quality of its signature. "

**Sylvie MAHOU LOE**

Director of Internal Audit / Secretary of the Audit Committee of the Board of Directors

## Compliance

GRI 102-11 / SDG 16

### Compliance and Compliance

Orabank is committed to acting in accordance with laws and regulations and to combating illegal and unsafe practices. The Group's responsibility is to respect the various laws that are applicable, as well as the standards set by international institutions. Oragroup as a Holding holding bank shares, has been directly regulated by the Banking Commission since 1 January 2018. The new regulations allow for the strengthening of the capital of banking, better risk management and greater transparency of financial communication.

The Group has a well-established internal control system to identify, manage and monitor risks. Controls are designed to provide reasonable assurance that the risks facing the Bank are reasonably controlled. Internal audit and compliance functions play a key role in providing an objective view and ongoing evaluation of the effectiveness of the company's internal control systems.

The fulfillment of these commitments requires that managers and all employees respect shared ethical rules of conduct.

## Ethical

GRI 102-17 / SDG 16

### Ethics and professional ethics

Orabank is committed to anchoring a culture of ethics, ethics and integrity. The Group communicated the principles set out in the Orabank Group Code of Ethics to all of its employees. This Code sets the standards of professionalism and integrity required for Bank

operations. It covers compliance with applicable laws, respect for professional secrecy, protection of confidential information, conflicts of interest, business practices and customer behavior, corruption and strict adherence to the principles set out in the document, in order to eliminate the risk of illegal practices. En 2020, Orabank Togo a notamment transmis le rapport intégré à tous ses partenaires accompagnés d'un courrier mettant en exergue les valeurs d'Orabank et a distribué un livret de la marque aux collaborateurs tout en les invitant aux réunions. L'objectif est d'ancrer une culture d'entreprise basée sur l'éthique, la conformité, l'intégrité et les codes reconnus de déontologie. Quant à Orabank Bénin, il a réalisé une formation de rappel de tout le personnel sur les valeurs de la marque et la culture d'entreprise.

Anti-corruption

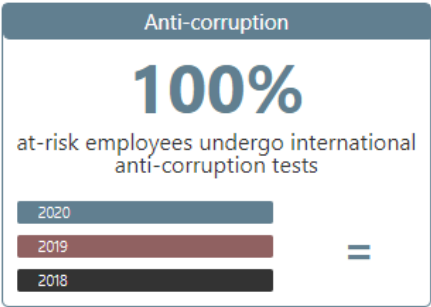
GRI 401-1 / SDG 8.5

Prevention of corruption and money laundering

Orabank is committed to implementing anti-corruption policies and transparency on the mechanisms of influence of the company and the responsibilities of its executive members. The banks of the Orabank Group, as commercial banks, are exposed to the risk of corruption, money laundering and terrorist financing. Orabank assists its teams in the appropriation of a culture based on integrity and the fight against practices not tolerated by the banking group. The Code of Ethics covers the issue of the prevention of corruption and money laundering and an ethical charter on the part of the prevention of corruption. Since 2012, anti-money laundering measures have been implemented, such as real-time monitoring of blacklists when entering into contact with a client or during banking transactions. We are developing a system for analyzing the profile of the AML/KYC (Anti-Money Laundering Compliance/Know Your Customer) customer.

In 2014, the Orabank Group adopted and implemented the alert policy, to encourage employees and all stakeholders, referred to as the "whistleblower", to report facts that could constitute serious violations of internal procedures and rules or criminal acts that could harm its reputation and interests. Any good faith whistleblower who has reported a serious violation or a criminal act in accordance with the procedures of the policy will be protected by the Orabank Group against possible retaliation.

In 2019, we can note the following developments and actions: the start of the project to update the LBC/FT procedures manual, the operationalization of an e-learning platform with training courses including the LBC/FT module, the Internal Audit Mission of the Directorate of Permanent Control and Compliance, the Joint Audit Mission of the Banking Commission, the preparation of guides (checklists) for compliance checks, the implementation of the DOS software ow Jones in all Group entities to manage high-risk clients (EPP, clients under sanctions, persons of special interest), change of name Direction Direction Monitoring and Compliance to Compliance under the new Circular, update of the account opening procedure with as pilot site, the subsidiary of TOGO, development of the compliance culture through LBC/FT compliance training for the attention of the Holding staff, training of staff of subsidiaries and branches in LBC/FT matters, training and monitoring visits of sub-agents, etc.



PUBLICATIONS

Our policies

All of our policies and charters are available via our reporting.

[Read more about it](#)



"In Orabank, as part of our day-to-day risk management, we have made a commitment to dedicate significant resources in order to develop a risk management culture and to ensure that all risks are effectively identified, measured, evaluated, managed and monitored. "

**Assiba Ponou KOUASSI**

Director of Risks / Secretary of the Risk Committee of the Board of Directors

Risk Management

GRI 102-30 / SDG 8.5

**Risk governance**

Orabank is committed to the continuous improvement of its system of identifying, assessing, monitoring, controlling and controlling risks associated with its activities. Since 2015, our growth model has undergone a major change and the Orabank Group incorporates the standards of management of international banks. One of our main tasks is to maintain a strong risk management system that supports the continued growth of the Orabank Group.

For example, the governance structure of the risk management function within the Orabank Group ensures the effective participation of the Board of Directors and the executive body through the supervision of the functions and the existence of a real risk management environment. This allows the supervision and management of all risks taken on the activities of entities such as credit risks, operational risks, market risks, strategic risk, social and environmental risks. The Environmental and Social Risk Management System (SYMRES), set up by the Orabank Group, is used in the granting of financing and aims to identify potential societal (social and environmental) risks associated with any new investment project submitted to the bank.

In 2018, due to major regulatory developments, adjustments in risk governance were implemented and continued in 2019. The regulatory changes concern the circular on risk management issued by the Central Bank. The risk management function has been repositioned to a level of control with a change in the organization chart. Operational credit risk management is outside the scope of risk governance. Strategic axes defined in 2018 and subject to approval by the Board of Directors were deployed from 2018 and continued in 2019 (strengthening the culture of operational risk management, implementation of management tools, risk governance, compliance with the regulatory provisions in force in the 4 areas of operation, automation of pilotage management tools and the operationalization of the plan business continuity).

A management procedure (reporting, quarterly committees) has been implemented. In 2019, the Roadmap was continued (training in September 2019 for Business Continuity Plan Risk Managers, implementation of key performance indicators. The CSR Committee is responsible for defining the performance indicators related to SYMRES. At the Group level, 32 meetings were held in relation to risk governance. The indicators are being implemented and will be shared on the next reporting year 2020. In 2020: The pandemic crisis of Covid-19 has prompted a review of the strategic risk roadmap.

**SYMRES**

**Environmental and Social Risk Management System**

The Environmental and Social Risk Management System (SYMRES) is a management system designed to identify and mitigate potential societal risks associated with any new investment project submitted to the bank. The objective of SYMRES is to prevent the bank from financing projects or activities that would have a significant negative social or environmental impact, which could become financial or reputational risk.

The SYMRES that has been deployed within the Orabank Group includes the analysis of three critical risk categories called "ESG": E for all ENVIRONMENTAL risks, S for SOCIAL risks and G for GOVERNANCE. Depending on the life path of a credit, 5 steps are key to ESG risk management. These steps are the subject of detailed procedures.

## RESPONSIBLE GOVERNMENT



“We continue to improve our governance in accordance with the strategy defined by the Board of Directors and ensure that legal and regulatory standards are applied.”

**Dotou Guy TANKPINOU**

Legal Director of the Contentious / Secretary of the Board of Directors / Secretary of the Ethics and Good Corporate Governance Committee of the Board of Directors

### Professional ethics

GRI 102-16 / SDG 16

#### Ethical values and standards of conduct

The companies of the ORABANK Group intend to carry out their activities in accordance with the highest ethical standards.

The Board of Directors is the guarantor of respect for the ethical values and standards of conduct of directors. It ensures that there is no conflict of interest, addresses all issues of integrity, including cases of abuse of social property and abuse of power in the course of the transactions and activities of society. Directors behave loyally towards society. They must show courage, transparency, integrity and discernment. At any time, they must be able to justify the honesty necessary for the performance of their mandate. They must be available and actively involved in the execution of the tasks and tasks entrusted to them.

### Independence

GRI 102-17 / SDG 16

#### Independence and Conflict of Interest

Directors must ensure that their personal circumstances do not place them in a conflict of interest with society at all times.

Each administrator shall ensure that he or she informs the President of the Council spontaneously of any conflict of interest situation in which he or she may be present. Once a year, and at the beginning of the year, the directors make a declaration of conflicts of interest. Each director shall perform his duties in an objective, impartial, independent, loyal and competent manner in the interests of society and banks, while taking into account the interests of depositors and all other stakeholders. Each administrator must sign and scrupulously adhere to the Directors Charter.

The Board of Directors also endeavors to ensure that its composition includes at least 1/4 independent Directors, as recommended in Circular No. 01-2017/CB/C on the governance of UMOA credit institutions and financial companies.

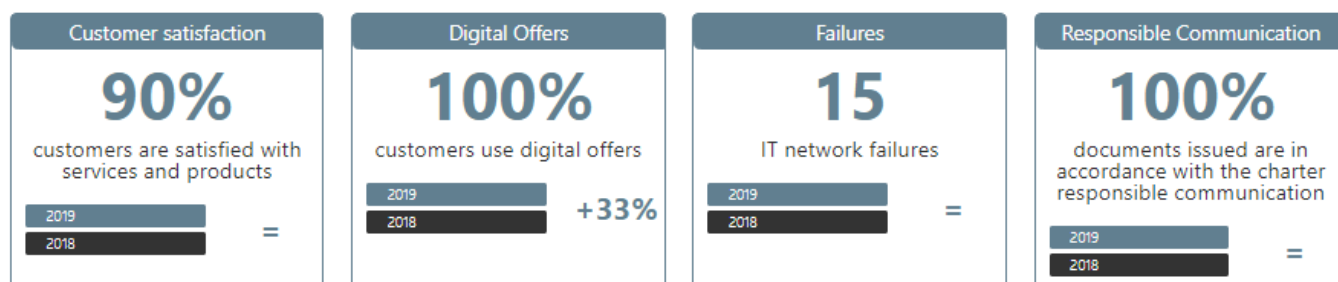
An Administrator is independent when he has no relationship of any kind with the Corporation, its Group or its Directorate, which could jeopardize the exercise of his freedom of judgment.

The Board of Directors debates annually on the report of the Nominating Committee on the status of independence of each Independent Administrator in relation to the criteria set out in Circular No. 01-2017/CB/C on governance. The Board of Directors considered that four (4) directors are self-employed. The Independent Directors do not have a business relationship with the Corporation. Furthermore, to the knowledge of the Corporation, as of June 10, 2020, there are no conflicts of interest between the Independent Directors and the Corporation.

## COMMITMENT OF PARTNERS

# Stakeholder engagement

To establish a relationship of trust, harmony and continuity with our various partners and to include all the relationships and partners of our value chain in our development.



"With our remote services available through KEAZ, which is being deployed, we are taking a major strategic step. This comprehensive digital offer is perfectly adapted to the needs of our customers, and is aimed at all our customer segments. This new service allows us to be a bank ahead of the markets in which it operates. "

**Julien KOFFI**  
Sales and Marketing Director

## Product Development

GRI 417-1

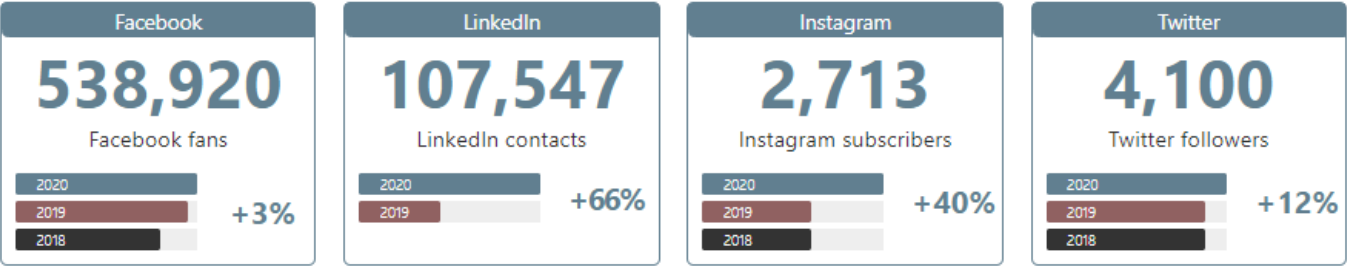
### Collaborative approach to innovation and agility

The Orabank Group operates in 4 highly diversified markets: individuals and professionals (TPE included), medium and large enterprises and institutional clients.

Orabank offers a commercial offer enriched with innovative products and services, adapted to a sub-segmentation that is taking place (young people, pensioners, diaspora...), etc.).

Orabank is committed to collaborating in open-innovation with partners to develop products and services that meet the expectations of customers. Orabank Togo développe notamment

en continue des alliances avec ses partenaires afin de poursuivre la transformation digitale du réseau physique et de développer une offre multi-canal Orabank offers a wide range of international Visa and Mastercard credit cards, a network of 219 ATMs and high-performance Electronic Payment Terminals (EPS), including Orabank's first mPOS mobile device in francophone West Africa. Since 2017, Orabank has been offering bundles of products for individuals and professionals. Orabank associates complementary players with the bank's services and establishes strategic partnerships with insurance companies to develop bancassurance products and with public services to raise their funds (Single Window, Customs, Passport Services, Large Billers, etc.). Since 2018, Orabank has put in place a regional offer for companies, in line with its wide geographical presence in the various economic areas.



### KEAZ

Innovation is at the heart of the Group's concerns in order to go even further in optimizing the customer experience. The KEAZ platform, launched as a pilot in the Orabank Togo banking network, is a case in point. A digital banking platform, KEAZ represents, through its functionality, its accessibility and its simplicity, a tool adapted to the new uses of our customers. It will be deployed to the countries of the Group in the course of 2020. Since July 2019, Orabank has offered its clients in Togo a portfolio of innovative digital banking services and self-service agencies (applications, wallet, e-banking and agency banking) under the name KEAZ.

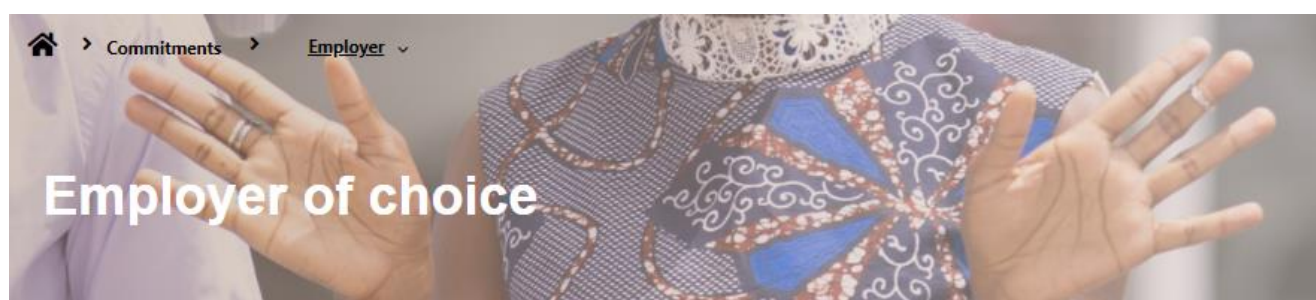


This is an omnicanale offer for individuals and professionals, as well as an app that can be downloaded from Apple Store and Google Play. The clients of Orabank Togo, a pilot site, will be the first to benefit from it, followed by those of the other countries of the Group. With KEAZ, Orabank launches a wide range of digital products. The aim is not only to equip mobile phone users with digital products, but also to make banking services accessible and available to all segments of the population by developing a true proximity relationship through an ambitious commercial approach. The platform provides the following products: Internet Banking for

individuals, Internet Banking for businesses, Internet Banking for sub-agents, Mobile Banking / Wallet (Apple/Android and USSD) and ATM (multi-purpose ATM allowing cash deposit, card-free withdrawal, updating of account and customer information). Several other services, such as payment of water and electricity bills, person-to-person payments, electronic wallet (eVoucher) allowing for card-free withdrawals at ATMs or money transfer services, will be offered on the KEAZ platform.

Note that KEAZ CASH is the electronic money carrier available in the KEAZ offer for individuals and allows cash withdrawals without a card and the sending and receipt of electronic money. This feature also allows non-bank clients to receive electronic money via KEAZ.

# EMPLOYER



"In line with the human capital strategy defined in the Group's overall strategy and with the new vision for accelerating high value-added projects for the Group and for all staff, 2018 was marked by organizational changes and the introduction of various tools for the development of our human capital. "

**Alfred MENOUGA**  
Director of Human Capital

GRI 102-2 / SDG 16

## Human Capital Strategic Roadmap

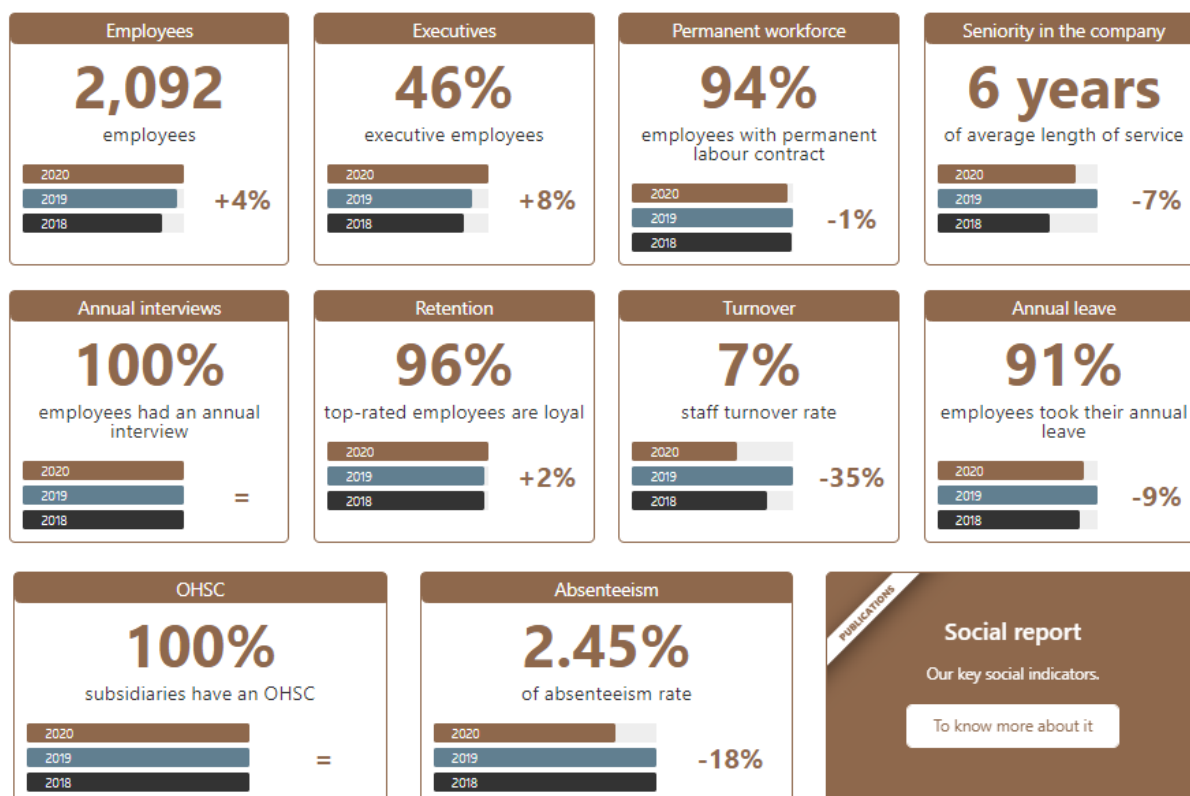
2016	<ul style="list-style-type: none"> <li>• Definition of a new road map for the Human Capital</li> </ul>
2017	<ul style="list-style-type: none"> <li>• Consolidating the management of Human Capital and its organizational structure</li> <li>• Finalization of job mapping</li> <li>• Performance-based compensation system</li> <li>• Pay Software (Sage X3)</li> <li>• Succession plan for all management positions</li> <li>• Charter of professional equality</li> <li>• Establishment of a talent and career review committee</li> </ul>
2018	<ul style="list-style-type: none"> <li>• Continue strengthening of control system</li> <li>• Operationalize management manuals</li> <li>• Comply with Basel 2 and 3</li> <li>• Reduce the overall portfolio degradation rate to less than 12% in 2018</li> <li>• Deploy auditable information systems and reporting tools by subsidiary</li> </ul>
2019	<ul style="list-style-type: none"> <li>• Inculcate Culture Compliance</li> <li>• Inculcating the Risk Culture</li> <li>• Develop the culture of control and self-control</li> <li>• Improve portfolio quality</li> <li>• Ensure enhanced legal protection of the bank</li> </ul>

2020	<ul style="list-style-type: none"> <li>• Evolution of the organizational structure of the holding and subsidiaries</li> <li>• Updating of the Charter of the Human Resources and Compensation Committee</li> <li>• Design and implementation of new training modules and a "Sales Academy" on the Group's digital campus</li> <li>• Design and validation of a program for the development of young managers (program for the N-1 members of the entities'CODIR)</li> <li>• Implementation of a first round of assessments for candidates for various positions (for recruitment processes)</li> <li>• Training of Directors and Leaders on the theme «The Board in Crisis Prevention and Management»</li> </ul>
2021+	<ul style="list-style-type: none"> <li>• <b>The deployment of new modules and educational content at the digital campus level</b></li> <li>• <b>Conduct of a staff engagement survey on all Group entities</b></li> <li>• <b>Finalization of the Group's job and skills repository</b></li> <li>• <b>Deployment of the "Performance Management module" of our SAGE HRIS</b></li> <li>• <b>The deployment of the young managers development program</b></li> <li>• <b>The conduct of salary surveys and salary reviews at the level of certain entities of the Group (Senegal, Burkina Faso, Côte d'Ivoire, Benin, Togo in particular)</b></li> </ul>

## WORKING CONDITIONS



### Key figures for employees



### Staff

GRI 102-8 / GRI 401-1 / SDG 8.5

### Staff and turnover

As of 31 December 2020, the Orabank Group workforce is composed of 2,092 employees, including 1,959 on permanent contracts compared to 1,776 in 2019 and 133 on fixed-term contracts compared to 239 in 2019, which indicates the conversion of some fixed-term contracts in permanent contracts. Among the 2,092 employees in 2020, there are 955 executives compared to 852 in 2019 and 1,137 employees in non-executive positions compared to 1,163 in 2019. The Group's total workforce has therefore increased by 4% (compared to 2019) compared to 8.5% between 2019 and 2018 and 2.5% between 2018 and 2017.

In 2020 as a whole, 186 employees were recruited compared to 276 in 2019, a decrease in recruitment of 33% compared to the previous year. The decrease in recruitment is explained by the slowdown in banking activity, which is strongly marked by the health crisis. Of the 186 entries, 110 employees benefit from a permanent contract and 76 are recruited on a fixed-term contract.

### **Social dialog with social partners**

Orabank is committed to maintaining an open and constructive social dialog. Staff delegates are in place in all banks and have mandates of 1 to 3 years according to legislation. Overall, the social dialog with the social partners remains cordial and the exchanges are sustained and constructive.

The demands are mainly on salaries (salaries, benefits, staff loans...) and working conditions (space problem in the premises, team organization, internal communication...). In 2019, the mandate of the delegates was renewed in Oragroup and Guinea Conakry, and further office renewals for the staff delegates are planned for 2020. In 2020, the mandate of the delegates was renewed in Gabon, Chad, Burkina Faso and Côte d'Ivoire. The renewal had to be postponed in Mauritania due to lack of candidates.

### **Working framework**

### **Working environment and remuneration**

#### **Social compliance**

Orabank is committed to the principles set out in the core conventions of the International Labor Organization (ILO). The Group aims to respect the principles set out in the core conventions of the International Labor Organization (ILO), including the conventions on forced labor, the minimum age at work, the abolition of child labor, discrimination in employment and occupation, equal pay, respect for freedom of association and the right to organize and negotiate.

A Human Resources and Remuneration Committee (one of the specialized committees of the Board of Directors) is established in all the entities of the Group, to address major issues related to human capital management. A succession plan for CODIR is also in place in the various entities to ensure effective forecasting of key positions, including CODIR positions. In 2020, and despite the impact of the Covid-19 health crisis, the Group continued the process of implementing human capital management and development tools at each of its entities.

### **Compensation Framework**

Orabank is committed to being in the first quartile of banks offering the best working and remuneration frameworks in its presence markets. Within this framework, the Group continues its efforts to progressively improve internal equity and external competitiveness in staff compensation. The compensation system in place not only promotes collective performance but also rewards individual efforts.

The annual payroll provides a numerical account of the implementation of the Group's remuneration policy. In 2020, the Payroll increased by 7.21% to FCFA 32,712,195,581.

It was FCFA 30,510,893,271 at 31/12/2019 compared to FCFA 28,816,080,919 at 31/12/2018. It should be noted that this payroll does not take account of employer expenses and includes gross salaries, including premiums received by all employees of subsidiaries and branches and holding companies.

#### **Pension benefits**

All Group entities contribute to the basic retirement of their employees (100% of staff), in accordance with the social legislation in force in each country. These contributions are made to the Funds or Institutes of Security or Social Security of each country. In addition to this basic retirement, the Group's entities also subscribe to a supplementary pension for all their staff (100%) under contract.

### Social benefits

Under social works, all the entities of the group now have solutions to subsidize meals and/or equipped refectories, including for the lunch of staff. For the most part, the entities have chosen a ticket book solution, worth between 1,500 and 3,000 CFA francs per unit, depending on the country. Each entity partially subsidizes the purchase of these tickets by staff.

100% of countries with meal allowances and/or equipped refectories.

### SST Policy

GRI 403-1 / SDG 3.4

#### Occupational Health and Safety System

The health monitoring system in place (with mandatory validation of medical certificates by the company doctor) works well at the level of the different entities of the group. Orabank is committed to providing a model of quality of life at work and balance with personal life. The Group implements policies and processes to promote and maintain the health, safety and well-being of employees by limiting and reducing occupational risks in the work environment.

Occupational Health and Safety Committees (OHSCs) are established in all subsidiaries with the objective of holding meetings of these committees once a quarter. All minutes of meeting of the subsidiaries are transmitted to the holding company in order to contribute to the improvement of working conditions and the preservation of the health of the staff. OHSCs' missions sometimes depend on local regulations, but generally include the following:

- Contribute to the protection of health and safety and to the improvement of working conditions
- Ensure compliance with legislative and regulatory requirements on occupational health, health and safety
- Participate in the prevention of occupational risks through awareness-raising actions
- Analyze the circumstances and causes of work accidents and occupational diseases.

The Group supports the work of the Occupational Health and Safety Committees (OHSCs) in each of its entities and adapts the working environment to the physical and psychological needs of its employees. Sports or relaxation activities (fitness, football, walking, massage sessions, etc.) are offered in all or part of the entities, to promote a better physical fitness of the employees and combat fatigue and stress. Particular emphasis is placed on the regular holding of OHSCs meetings and the implementation and follow-up of recommendations.

The awareness and monitoring activities of the Compliance Department, the Audit Department and the Department for the Operational Risk Management at the entity level, also make more effective the system in place to ensure the establishment and maintenance of good health and safety conditions for staff. Within the framework of the management of the Covid-19 health crisis, the Group's OHSC met as early as March 2020, to take measures to be applied within the entities in order to limit or reduce the risks of disease spread and preserve the health of staff and customers. The Unit has also established a crisis committee to monitor the situation within the various entities and to take appropriate action on the basis of the information provided.

### SST Training

#### Occupational Health and Safety Training

During the installation of CSSTs, training is organized for members on occupational health and safety. Information and awareness-raising sessions on various aspects of occupational health and safety are also being initiated for staff from different entities.

### Health costs

GRI 403-1 / SDG 3.3

## Health costs

Health costs are covered at least 80% in the Group. Since 2018, Orabank Côte d'Ivoire has paid 90% of the costs and Guinea and the holding company are 95% (in accordance with the Collective Convention in force in that country) and 100% respectively. The holding company provides 100% support. All health insurance contracts of the group are carried by a broker, with local insurers that serve as a relay in each country.

For the year 2020, the amount of health costs incurred is 1,656,704,674 FCFA for the Group as a whole, compared to 1,509,240,570 FCFA in 2019 (a 10% increase in health costs). In 2018, this expenditure amounted to FCFA 1,388,773,393. There has been a steady increase in these costs, due to changes in staff numbers and family situation over the years and the context of the health crisis.



## Prevention

GRI 403-7 / SDG 3.4

### Prevention of stress-related personnel

In addition to the prevention actions initiated by CSSTs and corporate doctors at the entity level, the Group has made available to all staff on its digital campus training modules and educational content for the effective management of activities, teams and client relationships, in order to minimize the various risks inherent in banking activities.

## Absenteeism

GRI 403-10 / SDG 3.6

### Diseases

At the end of December 2020 the Group's absenteeism rate is 2.5%, compared to 3% in 2019 and 2.8% in 2018. The absenteeism rate has slightly decreased, due to the control system in place (mandatory validation of medical certificates by the company doctor) that works well at the level of the various entities of the group. Indeed, the main absence reasons recorded in 2020 are maternity leaves, sickness or accidents, and then personal reasons and authorized conventional absences (marriage, birth, death ...).

In 2020, 13 work accidents were recorded, including 9 on work ride and 4 at the workplace (2 in Benin and 2 in Chad). As a result, there were 4 cases of accidents at work in 2020, compared to 3 in 2019. Following these accidents, the number of days off work in 2020 was 366 days, compared to 91 in 2019, with 337 days for Benin alone.

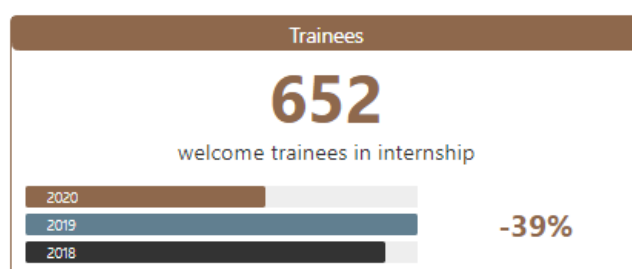
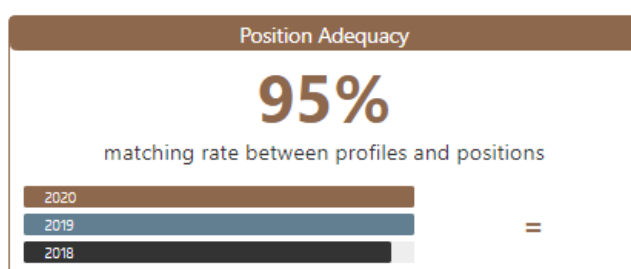
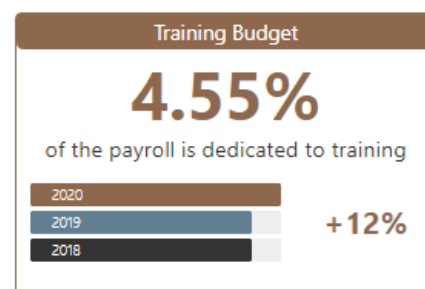
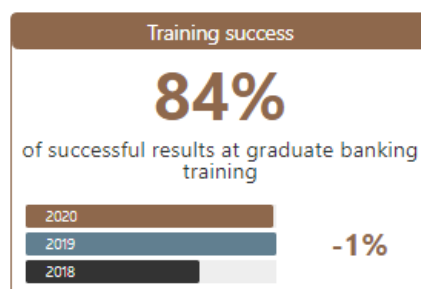
[Access our social balance sheet](#)

## COMPETENCES



Home > Commitments > Employer > Competencies

# Supporting and developing human capital



## Development

GRI 401-1 / SDG 4.3

### Career Management

Thanks to the implementation of the training actions initiated at the holding and by the subsidiaries, in 2020, a total of 1,799 employees were trained at Group level (including the compulsory training on the Group's digital campus), with an average rate of 86% of trained people.

Orabank is committed to developing the employability of employees through a continuous path of skills acquisition. In addition to the amount allocated to « digital » campus project, the Group spent 1.39% of the payroll on staff training. It should be noted that initially, the budget allocated to training represented 4.55% of the total salary. Training expenses include not only training initiated and deployed by the Group on all or part of the entities but also training directly managed by each entity for its staff. The selected training programs must meet individual and collective needs while remaining in line with the Group's strategy and client expectations. The Group is committed to a review of training plans, rationalization of associated budgets and alignment with the needs of the implementation of the development strategy.

Graduate training courses are made available to all staff of subsidiaries. The majority of the requirements covered are operational or technical training, but they are increasingly moving towards cross-cutting areas: management and leadership, risk management and culture, regulatory, legal and governance and CSR-related developments or personal development issues.



## Training programs

GRI 404-2 / SDG 4.3

### Development Programs and Strategic Partnerships

#### Talent Programs

In 2018, the new Talents program format was launched to develop and maintain a powerful pool of competent, capable senior managers in DG & DGA branch/branch positions and functional positions in Holding. 11 people from 9 subsidiaries of the group have joined this program, which aims to develop and maintain a powerful pool of competent senior managers, able to access in the short or medium term, the positions of DG & DGA subsidiaries/branches and functional positions at the Holding.

In 2018, several training sessions were held in Lomé with ESSEC Paris and Paris. The new format continued in 2019, with a last training session with ESSEC Paris (partner school in this program) and the implementation of the components “Transversal development / situational and practical demonstrations” and “coaching (provided by the N+1)”. In 2020, the “Coaching” component of this program continued, as well as the definition of the practical implementation of the “Mentoring”.

A «Young Manager Development Program» was also designed in 2020 to assist young managers in the transition from their role as technicians to their new role as team supervisors. This program will be subject to validation by the CoRH and the Board of Directors and will be deployed in the course of 2021.

#### Major Schools Programs and internship policy

The Orabank Group has set up a program for the High Schools (partnerships with the African Center for Higher Studies in Management, the Catholic University of Central Africa, the African Business Club in particular). This program aims to improve the employability of high-potential graduates while providing a pool of young talent to meet the human capital needs of subsidiaries. These partnerships are reflected, among other things, in school actions. The school actions consist in organizing an event in partnership with a reference school to raise awareness of the group, its products and services, to raise awareness of the bank’s positions among students and young graduates, as well as the group’s human resources needs and to present the mechanism set up by the Group to promote the professional integration of young graduates. In 2019, the Group sponsored the CESAG Master’s Finance Career Day. The school action planned in 2020 with UCAC was finally postponed to 2021 due to the health crisis of Covid19.

Also, in the context of implementing partnerships with these schools, the Group has put in place a specific policy of professional internships, in order to welcome for internships the best students from partner schools within its entities. The Group received 652 trainees in 2020 compared to 1,073 in 2019, a decrease of 39%. Although the total number of trainees admitted to the Group decreased somewhat in 2020, we note that in Gabon, Côte d’Ivoire, Mali and

Niger, the number of trainees rather increased due to the number of ongoing projects and the activities of the front office.

#### Digital campus project (digital-learning)

In 2019, the Group deployed its digital campus. More specifically, launched in July 2019 and accessible to all Group staff, this platform offers more than thirty training modules and educational content including:

- a customized module on corporate culture (Orabank brand platform): available since 2019
- a customized module on combating money laundering and terrorist financing: available since 2019
- a customized CSR training course: implemented in 2020
- a customized training course on operational risk management: implemented in 2020
- a « Sales Academy »: implemented in 2020
- a « Learning Channel » on Women's Leadership: implemented in 2020

Also available on this digital campus are various general educational content related to leadership, time management, performance management, goal setting, team motivation, etc. This digital campus is a powerful tool that aims to empower each employee in developing and building their capabilities.

#### Our training programs deployed

- Training on the function « ALM » for Group Auditors
- Training on the « Correspondent Banking & Trading » for Group Auditors
- Training on the « Sales » function for Group Auditors
- Training on IFRS and its impact on our business for the Group's sales teams
- Training on the theme « Credit activity and consumption of own funds » for the Group's sales teams
- Training on the Business Continuity Plan in a bank for the Operational Risk Managers of subsidiaries and staff of the Risk Directorate of Orabank Côte d'Ivoire
- Training on the theme: « The effective implementation of credit guarantees » for Credit Managers and Officers
- Training on the theme « The Board of Directors in Crisis Prevention and Management », for Board Directors and Executives of subsidiaries and holding companies

#### Performance

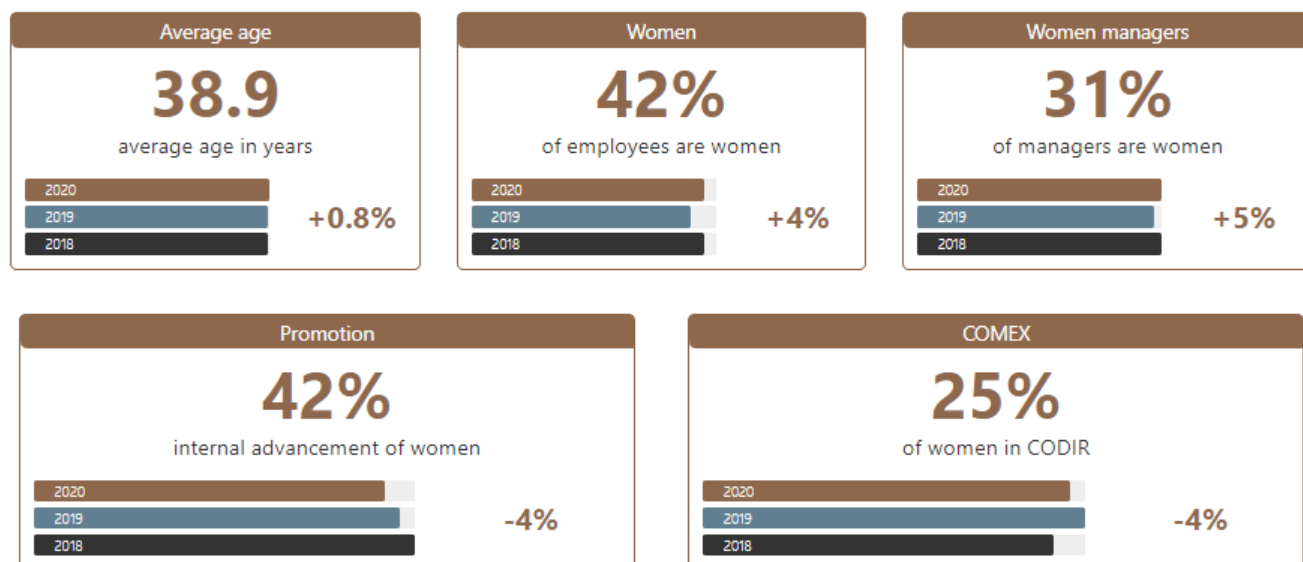
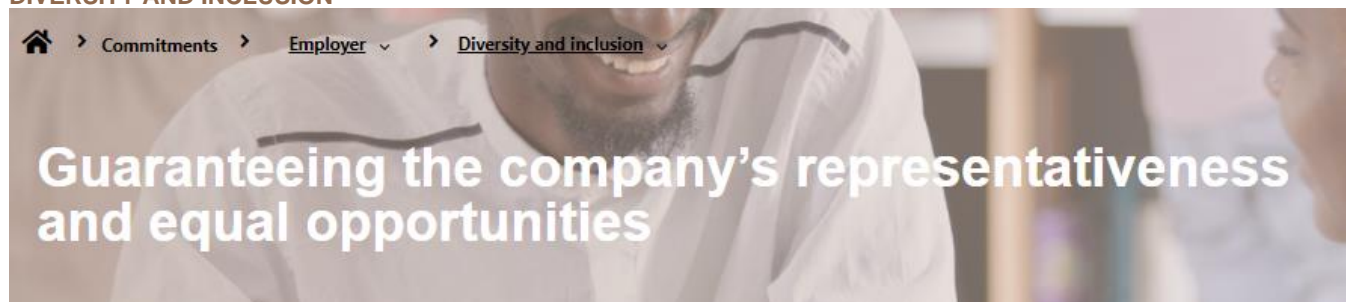
GRI 403-3 / SDG 4.3

##### Performance and Career Review

Alongside the human capital development framework, the Orabank Group is committed to progressively implementing an updated performance management system; a system that ensures that everyone receives a fair assessment of their contribution and that they receive a fair return. The performance management system should also contribute to the identification of capacity-building needs and career management. That is why the Group has set up the calibration sessions and the Career Committees that are held following the annual evaluations in order to gather managers' recommendations relating to the aspirations of employees to take them into account in the proposals for evolution, promotion within the entities or throughout the Group.

Instead of individual career plans, the Group has made the option to give everyone the chance to be the main player in the development of their career. Thus, with the mapping of positions resulting from the (weighting) rating of positions, carried out in 2016 and regularly updated, each employee has a visibility on the possible evolutions (positions located above his current position) in his trade and in the other trades. Through specific training programs, the digital campus, Talents programs, recruitment and internal mobility, the Group provides each employee with the tools necessary to develop and access the desired positions over the years.

## DIVERSITY AND INCLUSION



### Salaries

GRI 405-2 / SDG 5.1

#### Equal pay

The Orabank Group places great importance on equal work for men and women. All our policies (recruitment, promotion, mobility or training) do not discriminate and must apply strictly in this regard. We formulate diversity goals in different sectors and in front-line trades. In 2019 and 2020, improvements were achieved on some points concerning professional equality, but efforts will continue to be made to achieve better results.

Orabank supports the feminization of recruitment (internal mobility and external applications) by systematically integrating women into all selected profiles and by combating stereotypes, especially in our technical professions. Trades in executive status are more masculine. Regarding recruitment, particular emphasis was placed throughout 2019 and 2020 on the promotion of female candidates.

Orabank aims to detect and support female talent within the group, including through voluntary measures of training, mentoring, or specific networks. At the level of the digital campus, a specific module consisting of various educational content was put in place during the year 2020 and deals with leadership to the female. This module aims to raise awareness and provide continuous training for all staff on the subject. Since 2018, an Orabankers Women's Group has been set up to discuss women's development issues in the Group and make recommendations to management on the subject. A mentorship will be set up between senior and junior women in the company. At the holding company, equal pay for men and women is in place and is gradually implemented in subsidiaries.

### Diversity of governance bodies

In 2020, we note a slight decrease in the representation rate of women in CODIR. This group-wide rate is 25% as of 31/12/2020, compared to 26% in 2019 and 22% in 2018. The Ivory Coast subsidiary is the entity with the best representation of women at CODIR (7 out of 14 women, or 50%), followed by Burkina Faso (4 out of 11 women, or 36%) and Mauritania (3 out of 9 women, or 33%).

Among the executive population at the branch level, we have two women who hold the position of Managing Director (Benin and Mali). At the level of the CODIR (Steering Committees), efforts will continue on the issue of equality of work. Orabank wishes to focus on the advancement of women to senior and executive positions.

## Non-discrimination

GRI 406-1 / SDG 8.8

### Combating discrimination

Orabank is committed to ensuring that the company is representative among our employees. Our diversity policy is based on a key principle: value each individual while respecting all differences. Diversity is a key factor in a company's performance. It is a matter of treating each individual, with his or her differences, as an added value.

We intend to promote and enhance these individual differences and make them a rich part of our teams. We believe that compensation should be fair and equitable and encourage employees to work in the long-term interest of clients, while contributing to the overall performance of the company. Since March 2021, Orabank Benin has been publishing a weekly internal newsletter called « Les Amazones » in which it profiles each female staff member.

# AFRICA



"Orabank is working towards financial inclusion in Africa through the deployment of innovative digital solutions. We meet the expectations of new customers while strengthening our network of agencies to ensure more proximity to our customers and partners that are our raison d'être. "

**Mamoudou KANE**

Deputy Director General of Orabank Group

## Roadmap

GRI 102-2 / SDG 16

### Deploying digitalization strategy in Africa

<b>2017</b>	<ul style="list-style-type: none"> <li>• Signing of a framework contract with CR2 for our market products offer</li> <li>• Physical Network Transformation</li> <li>• Continued progress in equipment rates in credit cards and Electronic Payment Terminals</li> <li>• Production of mobile money and mobile banking</li> </ul>
<b>2018</b>	<ul style="list-style-type: none"> <li>• Continued deployment of electronic equipment</li> <li>• Development of the Banking Agency</li> <li>• Alliances strategy with Western Union in particular</li> <li>• Partnerships with operators of bancassurance, telephony</li> </ul>
<b>2020+</b>	<ul style="list-style-type: none"> <li>• Continued deployment of KEAZ in other countries of the group</li> <li>• Development of alliances and partnerships with fintech, mobile operators, billers etc...</li> </ul>



## Economic dynamism

GRI 203-1 / SDG 8

**Financing the local economy**

Orabank is committed to financing the development of economies in sub-Saharan Africa, strengthening productivity and supporting entrepreneurial dynamism.

Banks contribute to the financing of the economy and are an essential part of its development. Large companies are called to be strong economic players. We accompany them in their growth evolution on increasingly specific financing needs. The quality of our service, the proximity to the customer, the responsiveness and the existence of a regional and coherent platform distinguish us on the market. We have a clientele of small and medium-sized enterprises as well as large enterprises that are destined to be strong economic players.

The Group has major assets for its customers:

- Knowledge of the African continent
- A dense network of bank correspondents
- A workforce composed of professionals from African and non-African countries.

## Entrepreneurship

GRI 201-1 / SDG 9

**Small business development**

Orabank is committed to participating in the financing and development of small private entrepreneurs. We have a small business clientele and three strategic priorities for development assistance (TPE and SMEs, women and young people and Microfinance).

- Orabank supported, with a donation of 1 million FCFA, the creation of the African Network of Experts in Public Procurement with the Authority for the Regulation of Public Procurement (ARMP). An African Forum will be held in Dakar in 2019.
- A donation of 10 M GNF enabled the launch of a social involvement initiative "YELLO CARE" with MTN (digital discovery, training sessions and workshops for reading and scientific research on digital, digital library, etc.).
- En 2020, la Banque d'Investissement et de Développement de la CEDEAO (BIDC) a octroyé à ORAGROUP une ligne de financement de 50 millions d'euros destinée au financement des investissements des PME/PMI des 8 pays de l'Union Economique et Monétaire Ouest-Africaine (UEMOA)

- Orabank Togo et le Fonds National de la Finance Inclusive (FNFI) ont signé une convention visant à mettre en œuvre la ligne de financement à hauteur de 20 milliards FCFA du gouvernement du Togo qui souhaite relancer les PME.
- En 2020, à l'hôtel Onomo, Orabank Togo a sponsorisé et participé activement à la première édition du marché local : l'évènement MIABE KIAKO. Cet évènement avait pour objectif de promouvoir la production et la consommation de biens et services togolais à travers un marché local. Le thème était « Consommation locale, un engagement citoyen au service du développement ».
- En 2021, Orabank Togo a lancé la commercialisation du Compte Epargne Crédit Professionnels (CECP) dédié à la clientèle des professionnels.

## TPE and SMEs

### Funding of EUR 40 million obtained from ICD



The Islamic Private Sector Development Corporation (ICD) is a multilateral development financial institution that is part of the Islamic Development Bank group. ICD was created to support the economic development of its member countries through the provision of funds for private sector projects, the promotion of competition and entrepreneurship, the provision of advisory services to governments as well as the promotion of cross-border investments. The Orabank Group received 40 million euros as part of an agreement signed with the Islamic Development Corporation (ICD) in December 2017. These funds make it possible to exclusively finance eligible projects carried out by small and medium-sized enterprises operating in ICD member countries via an innovative product of Islamic finance.

### A partnership with FAGACE in Benin in favor of SMEs



The African Guarantee Fund and Economic Cooperation (FAGACE) is an International Financial Institution specialized in the promotion of public and private investments. It is headquartered in Cotonou, Benin. Its mission is to contribute to the economic and social development of its member states taken individually or collectively, by participating in the financing or by facilitating the realization of their investment projects. In 2017, the Fund is starting a new era of change in order to respond more effectively to the financing of the economies of its member states in a changing Africa. The new 2017-2020 Strategic Plan is therefore based on a strategy targeted at SMEs and SMIs, as close as possible to those who are responsible for the economic development of Africa. ORAGROUP and FAGACE decide to develop synergies to boost their interventions in African countries where the two institutions operate.

### Financing of EUR 50 million by BIDD



The ECOWAS Investment and Development Bank (BIDD) is the financial arm of the Economic Community of West African States, which comprises 15 member states. The mission of BIDD is to contribute to the creation of conditions for an economically strong, industrialized, prosperous and fully integrated West Africa, both internally and in relation to the global economic system, to take advantage of the opportunities offered by globalization. In September 2020, the Orabank Group received a EUR 50 million line of financing for the investment of SMEs/SMIs from the 8 countries of the West African Economic and Monetary Union (WAEMU). This refinancing credit line of the BIDD provides financing for approximately 34 SMEs/SMIs with an average ticket of around FCFA 1.03 billion and is expected to contribute to the creation of 818 new permanent jobs. The agreement signed between the two banking institutions demonstrates the will to act together to maximize investments that are consistent with the multilateral agenda for sustainable development.

[Read more](#)

### Financing of 20 billion FCFA by the Government of Togo



In 2020, the Togolese authorities established a line of credit of 20 billion FCFA for Small and Medium Enterprises (SMEs) through the Secretary of State for Financial Inclusion and the Informal Sector. This decision comes after measures announced by the Government of Togo in the framework of the response to the coronavirus. The availability of this funding line was evidenced by the signing of an agreement on Friday 21 August 2020 between the National Fund for Inclusive Finance (FNFI) and Orabank Togo. Companies that request this will be able to benefit from credits up to 10 million FCFA at a rate of 5%. This funding covers all sectors of activity and allows these companies to gradually restart their activities.

## WOMEN AND YOUTH

- Orabank supports the economic empowerment of women and youth.
- Orabank supports the Junior Achievement Gabon (JA) initiative, which enables young people to increase their chances of entering the economic world, under a program for entrepreneurs (donation of 3 M FCFA).

## MICROFINANCE

- Orabank, the French Development Agency and the European Union have created a Mesofinance Cluster. The aim is to improve access to bank financing for small economic or social projects of very small enterprises, which mainly operate in the informal sector and account for 98% of the economic fabric.
- The Orabank Group has concluded a technical assistance agreement with the Crédit Communautaire d'Afrique (CCA), a former Cameroonian microfinance institution that has recently become the country's 15th bank.
- Orabank was involved in the celebration of the 20th anniversary of the Professional Association of Decentralized Financial Systems of Togo, in October 2018 with a presence in microfinance spaces.
- Support of 500,000 FCFA to the Togolese Farmers' National Forum (FNPT) in July 2018 in Kara, with 800 participants including 500 agricultural producers, economic and public operators, microfinance banks and institutions and development partners.

### Participation in the National Forum of Farmers of Togo



In January 2020, the 12th edition of the National Forum of Farmers of Togo was held at the Kara Congress Palace under the theme of the Government's « Emergency Plan for Agricultural Transformation in Togo ». This meeting was a meeting for exchanges between agricultural stakeholders to give new impetus to the sector. At the end of the work, the actors adopted a contingency plan for transformation. The adoption of this Emergency Plan for the Transformation of Agriculture is therefore an accelerator for the creation of wealth and jobs by implementing a series of strong measures and actions. In this context, Orabank took part in this event to offer the players in the sector banking services that meet their needs and to reiterate its commitment to the actions of the State for the promotion of the agricultural sector.

### Signing of a technical assistance agreement



On 5 July 2018, ORAGROUP SA, holding company of the Orabank Group, announced the signing of a technical assistance agreement with Crédit Communautaire d'Afrique (CCA), a former Cameroonian microfinance institution that recently became the country's 15th largest bank. The Memorandum of Understanding signed between the two parties sets out the modalities by which ORAGROUP will assume, for CCA, various technical assistance services, intended to participate in its organization and development. ORAGROUP will provide recurring services to CCA in key areas of its development. Ad hoc services will also be put in place, such as staff search, assistance with network development, internal audit missions or project management support.

[Read more](#)

## FINANCIAL INCLUSION



"It is through digital and digital technology that we will be able to accelerate banking and financial inclusion in Africa. The Orabank Group is adopting new applications with the aim of transforming its value proposition. "

**Amos KONLAMBIGUE**  
Director of Digital Bank

### Client Empowerment

GRI 413-1 / SDG 1.4

#### The Digital Bank

Orabank is committed to providing a comprehensive digital offer that empowers customers in their relationship with the bank. Orabank is implementing a digital policy aimed not only at meeting the needs of an increasingly connected, mobile and greedy clientele of innovative banking and financial services, but also at penetrating new niches of unbanked customers. Today, it is a matter of leading the service to the customer; he no longer systematically moves to the agencies and expects to be able to have the services from where he is, from the moment he has an internet connection.

En septembre 2020, Orabank Bénin a dématérialisé le relevé bancaire. La filiale n'émettra plus de relevés bancaires mensuels sous forme papier, mais uniquement en version numérique. Au Togo, Orabank et Togocom vont lancer Mbanking, un service qui permettra aux utilisateurs de transférer des fonds de la banque vers un portefeuille mobile et vice versa.

### Social inclusion

GRI 203-2 / SDG 8.3

#### Inclusive Digitalization

Orabank is committed to banking African populations for social inclusion Digitalization is a lever for growth to collect more deposits and the Orabank Group wants to take an important position in the banking and financing of economies in sub-Saharan Africa by being a citizen and responsible economic player. As large populations are still far from our services, the Orabank Group must promote economic and financial integration, thanks to new technologies that are rooted in long-term usage.

The deployment of the digitalization strategy allows us to reach a wider target while diversifying our sources of revenue. In the sub-Saharan region, we can expect a major surge in financialization via mobile. We position ourselves on this new customer segment with more suitable products. Orabank's strategic ambition is to build a profitable, efficient group that serves a clientele for whom it can find innovative solutions, including those with lower incomes, and where it is good to work. Through our funding, we are more interested in contributing to the creation of local wealth and jobs.

The first phase of digitalization began in Togo with the launch of the omnicanal platform called KEAZ. It offers a range of online banking products for customers of individuals and companies, but also offers a mobile app and a platform from Agency Banking for distributors or sub-agents. The mobile app "My KEAZ" is available on Apple and Google Play stores but also has a USSD interface for non-smartphone phones. Orabank Togo a lancé le pack Étudiants qui constitue un ensemble de produits et services "tout-en-un" destiné aux étudiants vivant au Togo et scolarisés dans une université ou école de la place. Le Package Etudiants est composé des produits ci-après : un compte épargne simple, une carte Visa Keaz, le SMS Banking, l'e-relevé et l'accès à l'application My KEAZ.


**Banque à distance**



[Découvrez KEAZ par Orabank Togo !](#)

KEAZ et KEAZ PRO, respectivement destinés à la clientèle de détail et les professionnels remplacera progressivement Ora@net. La marque KEAZ a été lancée au Togo en juillet 2019.

**My KEAZ**



[L'application My KEAZ dans l'App Store](#)

L'application mobile My KEAZ d'Orabank remplace Oramobile. Le déploiement du produit sera finalisé sur l'ensemble des 12 pays du groupe en 2020.

**Carte prépayée Liberté**



[Découvrir l'offre Liberté](#)

La carte LIBERTÉ est une carte de débit prépayée Visa Electron rechargeable par dépôts d'espèces, par chèque ou par virement dans les agences Orabank.



"In our group, information security is part of a business risk management approach and is one of the major vehicles for our commitments to our stakeholders. It's also everyone's business!"

**Salif SOW**  
Director of Information Systems

## Computer security

**GRI 418-1 / SDG 9**

Orabank is committed to ensuring a high level of security, reliability of systems and stored information. In an increasingly constraining legal, regulatory and contractual environment and in the face of cyber-crime threats, the security and availability of the Group's information heritage and underlying information systems are becoming strategic for the Group's performance.

The Group must be able to guarantee its shareholders, customers and employees the security and reliability of its systems while maintaining the agility necessary for its development. In order to meet these challenges, the Orabank Group has developed an Information Systems

Security Policy that is applicable to all Group entities and allows for a consolidated common vision of the security of our assets.

This policy is part of the Group’s approach to managing operational risks. It is a strategic issue for our Group and is one of the major vehicles for meeting our commitments. It gives rise to thematic policies and guidelines that set the rules for functional safety. All the Group’s staff are therefore mobilized and committed to supporting the security policy and to ensuring the continuous improvement of the processes resulting from it.

SOLIDARITY



"For Orabank, being a committed bank and a citizen means working for the community in a spirit of solidarity. Beyond funding, we stand alongside all our stakeholders, and especially the most vulnerable. We support people in the face of the challenges of sustainable development. "

**Rodrigue GOEH-AKUE**  
Marketing Communications Manager, Orabank Togo

Solidarity

GRI 413-1 / SDG 1

Working for the Well-Being of Communities

The Orabank Group, faithful to its vocation for the well-being of the communities in the countries of establishment, carries out various solidarity actions through its subsidiaries and branches. The Orabank Group is committed to organizing community and charitable events and supporting projects related to education and sport. Together with public institutions, associations and NGOs, as well as civil society, we are committed to promoting a more equitable and inclusive society. This is how the Orabank Group is committed to growing together, and for Africa.

Examples of solidarity actions

- Donations of equipment (blouse, mask, virus tests) and hygiene products to control the spread of COVID-19
- Donations of materials to school, health and vulnerable child protection structures

- Project to support victims of sexual violence within the framework of the International Day of the Girl Child
- Wheelchair financing initiative for women with disabilities, led by Orabank collaborators
- Institutional Partnerships: Universities, UNICEF
- Christmas trees and donations to NGOs
- Financing of computer purchases for deserving students and lunches for disadvantaged schoolchildren
- Immunization and control campaigns against the outbreak of hemorrhagic fever, the Ebola virus
- Reforestation and environmental remediation actions
- Free screening days for diseases such as diabetes, hypertension, etc.
- University partnerships to enable access to higher education for all.

## Local Communities

GRI 413-1 / SDG 1

### Promoting community development

In each of its host countries, the Orabank Group participates, supports and initiates citizen actions. They must demonstrate their sustainable and supportive nature, and are evaluated upstream to ensure the seriousness of their protagonists and the proper coverage of the need for vulnerable populations. As a human bank, committed and citizen, we invest in local people and communities.

Here are some local examples of our commitments:



#### Benin

- Staff and customer awareness through digital communication on several topics: coronavirus, cancer, hypertension, AIDS, World Water Day, World Environment Day and clean-up
- Purchase of hand-washing equipment, gel and masks in agencies to fight against covid-19 / Budget 14,193,405 FCFA
- Sustained awareness of staff and clients on compliance with pandemic barrier measures / Budget 105,000 FCFA
- Donation of 5 million CFA francs to the Ministry of Health of the State of Benin to fight against the pandemic of covid-19
- Staff grant in food vouchers / Budget 67,465,650 FCFA
- Donation for several events through the life of the staff: death, marriage, rewards, labor medals, miscellaneous assistance, etc. / Budget 11,539,800 FCFA
- Gifts of work medals / Budget 21,984,155 FCFA
- Batch handover of the customer data reliability operation raffle
- Mobilization of staff for a blood donation operation in collaboration with the National Blood Transfusion Agency / Budget 250,000 FCFA
- Donation of school supplies to a hundred children in the city of Cotonou, in a situation of disability and precariousness / Budget 1,500, 000 FCFA
- Donation for several events in the life of the staff: death, marriage, awards, work medals, various types of assistance, etc. / Budget 22,716,734 FCFA

- Staff restaurant voucher grant / Budget 36,500,000 FCFA
- Donation of school kits to CARITAS for disadvantaged children / Budget 942,500 FCFA
- AIDS Awareness Campaign and Call for Screening / Budget 50,000 FCFA
- Support for the maintenance and beautification of the public garden opposite the bank headquarters (garden expenses, plants, watering, etc.) / Annual budget 480,000 FCFA



Burkina

- Donation to the children of CARFO (Caisse Autonome des Retired et Officials de Ouagadougou) for the support of the schooling of young orphans (school kits, polo, T-shirts and caps Orabank and check of 1,000,000 FCFA
- Blood collection from bank staff, clients and partners for the National Blood Transfusion Center in favor of the displaced from the humanitarian crisis caused by the terrorist attacks and for children hospitalized / Budget 200,000 FCFA
- Donation of 100,000 FCFA in sugar boxes and calendars to the faithful of the mosque next to the bank



Ivory Coast

- Gift of prepaid bank cards credited with the amount of the scholarships to the 213 students of the business district
- Grant to support the action of the Ministry of Health and Public Hygiene in the fight against coronavirus. Orabank Côte d'Ivoire handed overprotective kits (masks and gloves) and sanitary products (hydroalcoholic gel). / Budget 6,000,000 FCFA
- Funding of 1,200 Christmas meals for people in difficulty in the municipalities of Teichville and Marcory through the St EGIDIO Community. This secular movement is supported by more than 60,000 people in Italy and 73 countries including Côte d'Ivoire / Budget 3,000,000 FCFA
- Along with the Association of Midwives of the City of San Pedro, the bank contributed to the financing of a day to raise awareness among women about motherhood and family planning issues and the organization of a Christmas tree by purchasing gifts for 200 children / Budget 400,000 FCFA



Gabon

- Donation of 14.3 tons of food to the most vulnerable populations, those most affected by the spread of the coronavirus pandemic
- Participation in the edition of the book of the year for students, teachers and parents of the Lycée Blaise Pascal / Budget 780,588 FCFA



Guinea

- Bank participation in the project to build a primary school in Maritime Guinea / Budget 200,000 FCFA



Guinea-Bissau

- Donations for the fight against covid-19 and contribution to the prevention of the pandemic during the carnival / Budget 2,500,000 FCFA
- Support for communication and awareness programs with the SNLS (National Secretary for the Fight against AIDS) in the fight against AIDS
- Helped to renovate a dilapidated health center and donated 15 beds to a stolen Gabu hospital
- Participation of the bank in the improvement of the city with the refurbishment of the public banks of the province of Gabu / Budget 600,000 FCFA
- Donations of equipment for a clean and sanitation campaign / Budget 596,500 FCFA



Mali

- Donations for the fight against covid-19 / Budget 35,000,000 FCFA
- Donation to Al Farouk NGO following Ramadan / Budget 283,500 FCFA
- Orabank's participation in World Blood Donor Day and staff blood donations / Budget 100,000 FCFA
- Support by the 1st year school bank of the 3 winners of the ISC Business School Excellence Competition / Budget 3,075,000 FCFA
- Fundraising through a sale of raffle tickets to Orabank Mali staff, donated to Fadi N'GOUROU community school in Badalabougou / Budget 345,000 FCFA
- Clothing donated to the Com+ Association for the Displaced People of Northern Mali
- Donation of clothing to the NGO Al Farouk
- Donation of 500 personalized Orabank water bottles to mosques near 5 of the 8 agencies in Bamako, during the month of Ramadan / Budget 1,000,000 FCFA



## Mauritania

- Sharing Marmite



## Niger

- Orabank Niger provided financial support to the NGO ADEN for the care and care of orphaned or abandoned children / Budget 1,000,000 FCFA
- The NGO “TKD UN SPORT FOR ALL” is an association that aims to enable children in family difficulties to flourish through sport. With this action, Orabank Chad supports the State initiatives in the promotion of sports and youth / Budget 500,000 FCFA
- Table seating for a primary school in the city of Tahoua. / Budget 5,000,000 FCFA



## Senegal

- Allocation of 100,000,000 CFA francs to the “Force Covid-19 Fund” demonstrating its commitment to actively contribute to the development of Senegal and to making the well-being of its people a priority
- Donation of an HP computer and a multifunction printer to the Elementary School of Séléty, a village in Lower Casamance located on the border between Senegal and Gambia in the department of Bignona and in the region of Ziguinchor
- Table seating for a primary school in the city of Tahoua. / Budget 5,000,000 FCFA
- 10,000 custom-made Orabank bottles of water are available by the bank for the “Gamou de Tivaouane (Maouloud)”
- 2,500 custom-made Orabank water bottles are available at Uganda’s Martyrs’ Parish for the grand Marian vigil of 31 October (KYRIOS)
- Afrivac Senegal is a foundation whose mission is to furnish the private sector for financing the vaccination of children of Senegal
- Monthly scholarship of 65,000 FCFA offered to 4 NPG students for 12 months of schooling. This is a contribution from Orabank Senegal for the promotion of education and vocational training for young Senegalese people



## Chad

- Assistance to the Chad Helping Hands Foundation for the purchase of food for widowed women / Budget 1,000,000 FCA

- Charity evening organized in favor of women victims of obstetric fistulas, with the objective of raising funds to cover their surgical costs and their post-operative empowerment. Budget 3,000,000 FCFA
- Financial support to the charitable NGO ACRA for the 9th edition of the campaign on the theme “Let’s send our girls to school and fight against violence at school” / Budget, 1 000,000 FCFA
- Support to the Grand Coeur Foundation for sickle cell patients and the Youth and Entrepreneurship Initiative / Budget 30,000,000 FCFA
- Financial support for the production of the film “Hourra Taxi” which aims to sensitize the population and bring about a change in behavior regarding the promotion of women and social welfare in Chad / Budget 1,500,000 FCFA



## Togo

- Financial support for the association “Rural Relief” which works to improve the living conditions of children and girls in precarious situations in rural areas during Christmas
- Financial support to CERGI SA for the award day for graduates of the Bachelor’s degree program
- Financial support for the NGO Credo Action, which works for the well-being of women, girls and children
- Financial support to the Lions Club to accompany diabetic children and make prostheses for young diabetic amputees
- Donation of food kits to the 150 orphans and vulnerable children taken care of by the NGO “Africa Solidarité Internationale” during their event “Noël, Joie des enfants”
- Financial assistance to the action of the public authorities “Solidarity Togo Vaincre Covid-19” for the fight against the covid-19
- Partnership with UNISEF-ALAFIA and contribution to the implementation of a project to prevent violence and protect vulnerable children in the context of the covid-19 pandemic
- Financial support for the association “Un corps Saint dans un Quartier Propre” which intervenes in the sanitation, the protection of the poor children, and to support the poor populations through the distribution of anti-covid-19 masks
- Donation to the Association for the Promotion of Women with Disabilities in Togo
- Financial support to the Togolese Society of Legal Medicine and Judicial Investigation
- Financial support to the Campus Hospital in Lomé for the construction of a medical fluid room and for the acquisition and installation of medical fluid networks
- Donation to the Community Center of Lomé Tokoin of 400 school kits in support of the actions of the Ministry of Social Action, Advancement of Women and Literacy in collaboration with the National Solidarity Agency
- Engagement with UNICEF to achieve the Sustainable Development Goals for Children. Orabank supports initiatives for child survival, the environment, basic education, and child protection, as well as those promoting the empowerment of girls and adolescents

- Under the agreement between the University of Lomé and Orabank Togo, financial support for the 24-year-old AKEMEBOU EDMOND, an orphan and visually impaired student, wishing to continue his university studies / Budget 250,000 FCFA and partnership with the National Institute of Health Insurance (INAM) for the health insurance coverage of 500 togolan students / Budget 8,000,000 FCFA
- Financial contribution for the construction of a makeshift class for students of the Specialized Teaching Center for the Blind Persons (CESA). This action will enable them to work in better conditions / Budget 1,270,030 FCFA
- Financial contribution to the Association Partenaires de Développement Interantion (PDI) as part of its project entitled "Balloon at the Center for Development, Social Inclusion and Peace". The aim of this project is to make sport and recreation a tool for social and economic development, promoting and improving the living environment of rural communities and people in disadvantaged urban areas and strengthening the mechanisms for inclusion. This project is also included in axis 3 of the NDP / Budget 1,000,000 FCFA
- Numerous actions to support vulnerable people during Christmas, such as: Financial support to the CCACJ of Nyékonakpoè for the children of the Parish Immaculate Conception / Budget 250,000 FCFA, Contribution to the fourteenth edition of the great socio-cultural event called "MISS NOEL", which targets the poor and orphans aged 7 to 12 years / Budget 500,000 0 FCFA, Financial Contribution to the Socio-Cultural Event CHILD LOVE GRAIN dedicated to poor and hospitalized children in Kara" NOEL AU COEUR DE L'CHILANCE A KARA" / Budget 500 000 FCFA, Financial Support to the NGO A.S.I-TOGO (Africa International Solidarity) for Orphan Christmas Vulnerable children and elephants (OEV) / Budget 500,000 FCFA, Financial contribution to the Center d'Autorization de la Jeune et de la Femme Africaine (CAFA) in collaboration with the National Orthopedic Equipment Center for a Recreational Day for Children with Disabilities at the end of the year celebrations / Budget 250,000 FCFA
- Financial contribution to "Les Editions Seeds de Thought" for the promotion of books designed to raise awareness of environmental protection. / Budget 2,000,000 FCFA
- In partnership with SOS VILLAGE OF CHILDREN, the bank has made available in its agencies ballot boxes to raise funds to support orphan children.

# ENVIRONMENT



"In the context of strong partnership alliances, the Orabank Group is changing its position within the regional banking sector and is becoming a unifying player in taking green growth and sustainable development in general into account, as a criterion for economic development in the countries in which we operate, in a long-term vision. "

**Serge MIAN**

Director of Investor & Partner Relations

## Roadmap

GRI 102-2 / SDG 16

### Strategic Roadmap for Green Growth Financing and Positive Impact Projects

#### 2017

- Finalization of the second installment of the 14-billion CFA cash-note program bringing the total issue to 35 billion CFA.
- Signature of a framework agreement with the Entreprenarium Foundation for the financing of projects of women entrepreneurs in Gabon and Senegal.
- Funding of the ANADER project to the tune of 5 billion FCFA. The project involves the acquisition and installation of photovoltaic equipment in Benin at a total cost of 45 billion CFA francs.
- Financing of the Savannah Project, an oil exploration project in Niger for an amount of CFA 7 billion.
- Signing of a Memorandum with SABER for the development of a platform for financing renewable energy and energy efficiency projects in the countries of the two institutions.

#### 2018

- Oragroup's commitment to renewable energies continues with the financing of the SOTER/PAL project for €3 million through the SUNREF green finance line. This is a project to install solar panels on behalf of the Autonomous Port of Lomé.
- Posing of the first stone of the Kekeli thermal power plant in Lomé, Togo. This project is carried out by Eranove and its subsidiary Kekeli Efficient Power with a financing structured by Oragroup and BOAD. The cost of this 65MW power plant is about 85 billion CFA francs. It will use combined cycle technology that will generate more electricity with reduced gas consumption and limit CO2 emissions to the atmosphere.

- Obtaining a loan of 40 million euros (26 billion FCFA) from ICD, a subsidiary of the Islamic Development Bank (IDB) over a 5-year maturity. This funding will enable the subsidiaries Orabank, Togo, Gabon and Côte d'Ivoire (including branches) to support SMEs in financing projects from a "Sharia Compliance" perspective through the "Mourabaha" product.
- Launch of the Oragroup Stock Exchange to the BRVM with a historic raise of 56.92 billion CFA francs.
- Structured a financing line of 4.8 billion CFA for a real estate company in Chad.
- Successful Syndication for the State of Niger for an amount of 12 billion FCFA.
- Funding of USD 11 million for DCGN/WACEM for the construction of a clinker and cement manufacturing plant in Guinea.
- Securitization of claims on the State of Côte d'Ivoire in the amount of 19 billion FCFA.

## 2019

- Finalization of the private placement launched by Oragroup in Cameroon for an amount of CFAF 9.6 billion.
- Financing of EUR 20 million from the AATIF fund for the financing of agricultural campaigns in the Côte d'Ivoire area
- Issuance of a \$35 billion CFA cash-note program. The operation was structured by the SGI CGF Bourse and SGI Togo and secured by the African Guarantee Fund West Africa (AGF WA).
- Continued exchanges with the European Investment Bank (EIB) for senior local currency debt for XAF 20 billion and the African Development Bank (AfDB) for financing of EUR 50 million.
- Closing of the SUNREF Green Project Funding Program of the AFD of EUR 6 million and repaid an amount of EUR 68 000 in grants to 4 project holders who have completed their project.
- Signing of a loan agreement with BADEA for a financing of EUR 30 million for customers importing products from Arab League countries
- Deployment of the EUR 40 million thematic line of ICD (a subsidiary of the Islamic Development Bank) for projects that respect Islamic principles in the countries of the UEMOA and Gabon.
- Financing of a financing project to extend the hosting capacity of the Nord Sud hotel in Mali for an amount of 2.2 billion FCFA
- Financing of a project to discharge debts to a heritage company for the SEEG in Gabon for an amount of 30 billion FCFA
- KEKELI projects continue, a project to build a 65MW tri-fuel thermal plant in Lomé (Togo) for a 51.5-bn mandate from FCFA co-arranged with BOAD and a project to build a clinker plant in Guinea-Conakry financed by BIDC and Oragroup (DCGN/WACEM project).
- Funds raised from partners for energy efficiency projects with SUNREF and AAPIF (Deutsch Bank) for investments for agriculture (€20 million) in the UMOA countries (Guinea Bissau for cashew nuts and Côte d'Ivoire for agricultural projects)
- Signing of a partnership protocol with AGF (African Guarantee Funds) of Kenya (ESG orientation) 35 billion CFA for financing SMEs and enterprises managed by women in West African countries.
- Cameroon, raised CFAF 9.6 billion from institutional investors in association with a local banking group. Support for activities in Central Africa (Gabon and Chad)
- Signing of an agreement with the ADB 50 million € GABON CI TOGO to finance SMEs with a CA of - 5 million € (delayed deployment but will be launched at the end of 2020)
- Partnerships with donors (SWED FUND and FINN FUND) for long-term financing and agreement with EIB for projects in Central Africa.
- Strategic partnerships for financing activities in countries of operation for enterprises.

- Guinea Conakry: partnership with AFD to guarantee SMEs as part of the launch of their activities (risk cover) - target for Group-wide deployment.
- A partnership with FAGACE in Benin is signed to cover the risks of SMEs.
- Thermal power station in Togo. Signing of structured financing agreements. Started in 2020. \$86 Billion in investments.
- Development of Structured Financing Projects: SOTERRE and CIMENTERY.

## 2020

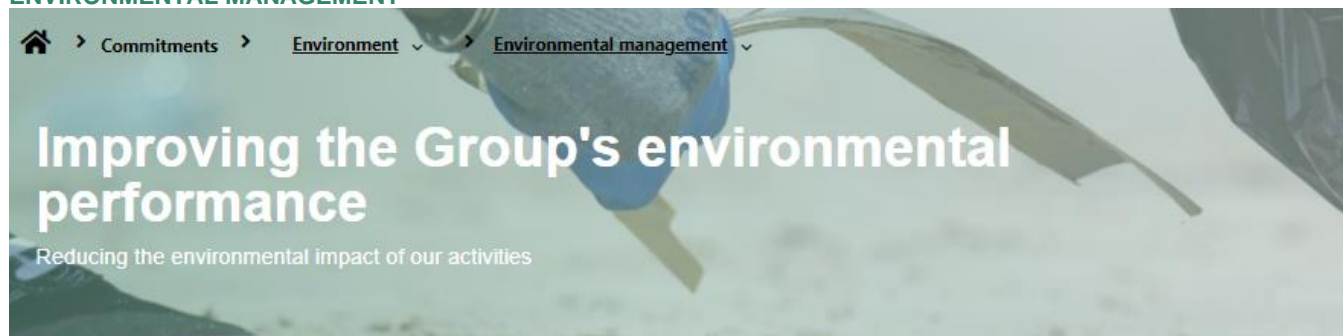
- Signing of 6 arrangement mandates for nearly CFAF 200 billion. The mandates signed relate to the mobilisation of :
  1. FCFA 26 billion for the Gabonese Strategic Investment Fund (FGIS) on an acquisition operation; Report of the Board to the Annual Ordinary and Extraordinary General Meeting to approve the accounts for the financial year 2020 Page 7 of 10
  2. CFAF 15 billion for the Port Autonome de Dakar for the construction of the Pout dry port in Senegal,
  3. CFAF 37 billion for the State of Côte d'Ivoire for the construction of a road section and CFAF 35 billion for a debt transfer operation,
  4. CFAF 50 billion to Malicounda Power SAS for the construction of a 132 MW thermal power plant in Senegal,
  5. CFAF 30 billion in favour of SENELEC in Senegal to strengthen its cash flow.
- In terms of new senior debt transactions, Oragroup received the first tranche (EUR 15 million) of a EUR 50 million financing granted by the ECOWAS Bank for Investment and Development (EBID) in September 2020. The group also signed in March with BADEA a EUR 30 million line of financing for companies importing products from Arab League countries. The disbursement of the first tranche of EUR 15 million is expected but is conditional on the group's 2020 results review.
- In terms of subordinated debt transactions, the group has initiated discussions with investors for the financing of Oragroup and its subsidiaries in the WAMU region. These discussions led to the signing of several financing agreements for a total amount of CFAF 2.8 billion for Orabank Benin.
- In terms of portfolio guarantee lines to mitigate credit risk for its subsidiaries in the UEMOA zone, the group signed portfolio guarantee agreements with FAGACE for a total amount of CFAF 7.5 billion. Discussions are being finalised with the FSA for similar portfolio guarantee lines for a total amount of CFAF 20 billion on a wider scope of intervention.
- The pan-African banking group Oragroup successfully closed on 04 December 2020 its 100% subscribed commercial paper transaction for a total amount of CFA 35 billion (EUR 53.3 million).
- Oragroup takes note of the decision of the Banking Commission of the West African Monetary Union (WAMU), which at its 121st session on 18 September 2020 gave an unfavourable assent to its request for "prior authorisation for the modification of the shareholding structure" of the holding company and of the group's subsidiaries located in Benin, Côte d'Ivoire and Togo.
- Kékéli Efficient Power thermal power plant in Togo: Oragroup has finalised the due diligence which led to the closing of the financing of the Kékéli Efficient Power tri-fuel combined cycle thermal power plant project in Togo for an amount of FCFA 51.5 billion.
- EBID allocates a line of credit of EUR 50 million to ORAGROUP SA to support SMEs.
- Orabank Senegal signs a partnership with the Portuguese Chamber of Commerce and Industry. They are committed to pooling their strengths in order to provide an effective and innovative response to support Portuguese structures and organisations in Senegal.

- Participation as a sponsor in the Ted x Tokoin event is an opportunity not only to maintain and strengthen its brand image among opinion leaders and decision-makers but also to maintain its presence as a committed bank.
- La participation en tant que sponsor à l'évènement Ted x Tokoin est une opportunité non seulement d'entretenir et de renforcer son image de marque auprès des leaders d'opinions, de décideurs mais aussi de maintenir sa présence en tant que banque engagée.

## 2021

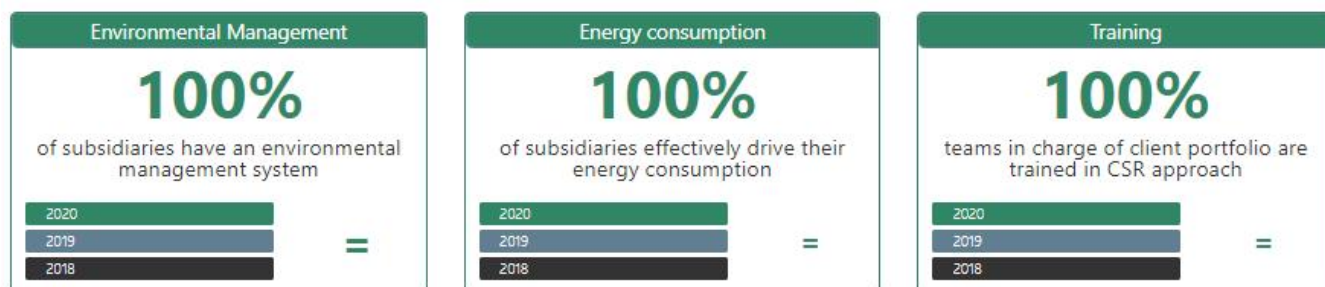
- Under the six arrangement mandates signed in 2020, Oragroup has mobilised a cumulative amount of more than CFAF 125 billion from its subsidiaries and the WAEMU banking system. Diligence will continue during 2021 to complete the outstanding mandates.
- Africa50 and Orabank Group conclude a €75 million syndicated bridge loan to complete the Malicounda power plant in Senegal.
- Orabank Benin participates, as a lender to the State, in the financing of the construction of the Grand Nokoué agri-food platform in Abomey-Calavi.
- **Pursuing financing objectives and diversifying sectors.**
- **Priority for certain sectors with a stronger environmental component (solar and thermal power plants, water)**
- **Development of co-financing partnerships for positive impact projects**
- **The change in ownership is taking place with the Ivorian Pension Fund and will increase the need for regional development financing according to the strategic plan that will be drawn up.**
- **Migration to longer-term (> 5 years) and more financially important financing operations, towards more ambitious targets for financing the local economy.**
- **Creation of a management and intermediation company for the group.**

## ENVIRONMENTAL MANAGEMENT



# Improving the Group's environmental performance

Reducing the environmental impact of our activities



"The Orabank Group reduces the environmental impacts of its activities and its consumption of materials and fluids in its agencies and as part of its mobility. "

**Amos TOSSAVI**  
Head of General Means

## Environmental impacts

GRI 301-1 / GRI 302-1 / GRI 302-1 / GRI 306-1 / SDG 13

### Reduce resource consumption

Orabank is committed to improving the Group's environmental footprint and reducing its consumption of materials and fluids in its agencies and as part of its mobility.

Orabank makes commitments to improve energy control, sustainable natural resource management and environmental protection through an environmental management program that is gradually deployed in subsidiaries and based on operational measures.

## Good practices of subsidiaries, realized in 2019



### PAPIER / CONSOMMABLES

- Duplex Printing Management for Printing and Recycled Paper
- Information management system deployed in subsidiaries and holding companies to optimize the printing function of documents (rental printers and efficient management of consumables)
- Paper savings by re-using drafts for certain internal prints
- Awareness of the use of email instead of physical email
- Establishment of dashboard to monitor consumption of paper and office supplies by department
- Production of posters to raise awareness of paper consumption and use
- Font Reduction
- Strict management of paper trains by department



## ÉNERGIE

- Change of office lamps by low-energy LEDs in all agencies
- Poster on best practices in energy reduction
- Monitoring of generator fuel consumption by agency
- Installation of prepaid fuel cards and monitoring of fuel consumption by logbook available in each bank vehicle
- Installation of motion detector for the activation of lights
- Automatic detection tool for non-switched devices
- SMS alert or daily monitoring of offices by officers or security guards
- Pre-paid fuel cards and consumption tracking and vehicle log tracking
- Optimization of shuttles in agencies
- Optimization of travel between agencies and headquarters
- Daily monitoring of offices by officers or guards
- Turn off air conditioners and lights for short and long absences
- Full dematerialisation of bank statements in Benin
- In 2021, Orabank Benin launches the E-swift service



## EAU

- Poster on best practices in reducing water consumption
- Sparcimonious use of water
- For coffee, boil only the amount of water needed



## DÉCHETS

- Waste sorting of the restaurant
- Recycling of plastic packaging



## SENSIBILISATION

- Poster of eco-gestures in agencies
- Awareness in the form of oral communication
- Internal communication campaign for the rational use of electric power (lamps and air conditioning) and water
- Publication of a document to raise awareness among employees on the harmful effects of plastic use on the environment
- Heads of departments and directors are involved in ensuring compliance with these instructions.

### Climate

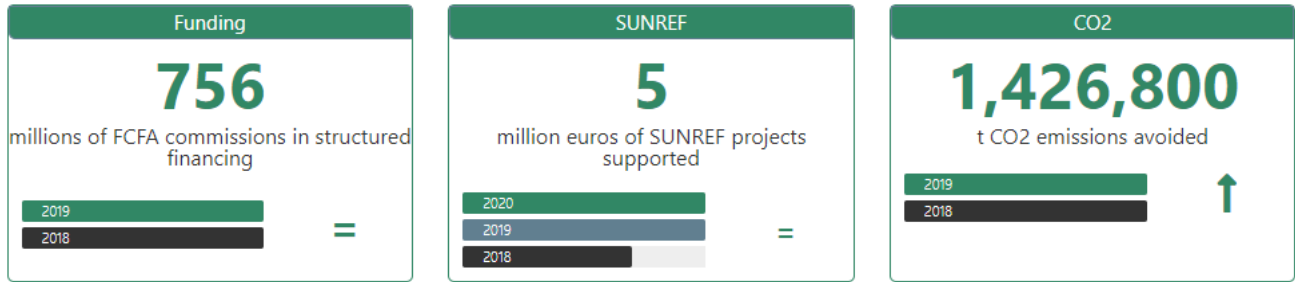
GRI 305-1 / SDG 12

#### Reduce CO2 emissions

The Orabank Group is committed to reducing its CO2 emissions by developing a sustainable mobility policy based on digital alternatives to travel and a car replacement policy, etc. But

the Orabank Group also has a significant impact in the context of supporting financing projects for green growth and the transition to low-carbon energy

GREEN GROWTH



Structured financing with positive impact

GRI 201-2 / SDG 17 / SDG 13

Investments in green growth

Orabank is committed to supporting investment through adaptation to global warming, facilitating access to affordable sustainable energy to ensure the development of a low-carbon economy and to participate in mitigating the causes of climate change. In the context of the fight against climate change, the Orabank Group advises its customers, industrialists, service providers or institutions in renewing their energy resources so as to replace fossil fuel consumption with renewable and clean energy.

In developing countries, financing for green growth is a major challenge and the Orabank Group wishes to position itself as the reference bank for the structured financing of responsible projects of a large scale promoting economic and social development. Its ambition is to develop a specialized financing offer >5 million€, requiring a specific approach in terms of structuring (amount, duration of the loan, legal and financial arrangement).

A gas-free thermal power plant in Togo



On July 10, 2020, Oragroup and the West African Development Bank (BOAD) announced the closing of the financing of approximately 60 billion FCFA of the Kékéli Efficient Power thermal power plant in Togo. This project is sponsored by Eranove and its subsidiary Kekeli Efficient Power and the Oragroup consortium and the BOAD for the mobilization of 70% of the financing of this project. The construction of this 65MW plant, with an estimated cost of 86 billion FCFA, will use the combined gas-steam cycle technology. This technology will produce more electricity without additional gas consumption and by limiting CO2 emissions to 30% of the atmosphere. Orabank Togo, the subsidiary of the Orabank banking group, is also involved in the project as a security agent, bank and lender, together with the West African Development Bank, in a banking pool that also includes the Africa Finance Corporation (AFC), the Banque Atlantique Togo, the Banque Internationale pour l'Afrique au Togo (BIA Togo) and NSIA Banque Benin.

[Read more](#)

A power plant in Senegal



On 5 March 2021, Africa50, the pan-African infrastructure investment platform, and its partners, together with Oragroup, holding company of the pan-African banking group Orabank, announced the establishment of a FCFA 50 billion bridge loan mobilized from Orabank Senegal, Orabank Benin, Orabank Burkina and other Orabank Group partner banks. The Malicounda project, whose shareholding consists of Melec Powergen, Africa50, and the national electricity company Senelec, consists of the construction and operation of a 120MW combined cycle power plant, located in Malicounda, 85 kilometers from Dakar. Oragroup has structured and arranged the syndication of the bridge loan to a bank pool made up of UEMOA banks, which will allow the remaining construction work to be completed during the year. Through this operation, the Orabank Group confirms its strategic vision, its leadership in its countries of presence, in the support and financing of major infrastructure projects by commercial banks, particularly in the energy sector.

[Read more](#)

SUNREF project towards a low carbon transition



In order to promote private investments in the field of energy control in West Africa, the Agence Française de Développement (AFD) supports the banks of the region in the allocation of credits for "green" projects under the SUNREF program. West Africa is experiencing an energy crisis that is hampering its economic and social development. Many countries in the region are therefore facing significant difficulties due to the growing gap between

energy demand, supply capacity and low level of investment in the sector. In this context, SUNREF, the AFD Green Finance label, aims to facilitate access to affordable sustainable energy to ensure the development of a low-carbon economy and to contribute to the mitigation of the causes of climate change. Through SUNREF West Africa, AFD assists countries in the region in reducing their greenhouse gas emissions and energy dependence on external sources through the use of local resources. All this while promoting sustainable and environmentally friendly socio-economic development.

In order to optimize private sector energy consumption, AFD supports green investment projects through SUNREF and encourages West African banks to finance the renewable energy and energy efficiency sectors. SUNREF is one of the innovative tools developed by the Agence Française de Développement (AFD) and co-financed with the European Union and the French Global Environment Facility to promote the emergence of a "green" finance adapted to the needs of the economic players of countries in transition. As part of a partnership with AFD, the Orabank Group financed numerous projects between 2014 and 2018 to support the development of a low-carbon economy in West Africa and enable economic actors to adapt to this transformation. Among SUNREF's partner banks, Oragroup has been a key partner in this program. Projects funded by Oragroup are located in Togo, Senegal, Burkina Faso, Benin and Niger.

Oragroup was able to support the financing of 12 projects generating significant climate benefits, for an overall investment of nearly 6 million euros (3.9 BCFA francs). Among these projects, 4 of them concern investments in energy control (purchase and installation of engines, ovens, cooling system, air conditioning, more efficient lighting), 5 in renewable energy (solar) and 3 projects are mixed, combining energy efficiency and renewable energy. In terms of impacts, these once-in-force investments are expected to result in annual energy savings of 2567 MWh, annual renewable energy production of 5283 MWh and 1 868 tons of CO2 avoided per year.

### A high-efficiency dual-fuel oven in Togo

NEW SOTOLES, a steel company, has acquired a new high-efficiency dual-fuel furnace and a device to replace the use of diesel oil with LPG. The expected benefits of this investment are the reduction of dependence and pressure on the local electricity grid, the reduction of the plant's environmental footprint and the improvement of SOTOTOLES' competitiveness by controlling its energy bill. This operation was made possible through a loan from Orabank Togo, supported by AFD through the SUNREF program, in order to reduce its energy expenditure and improve its energy efficiency. The New SOTOLES produces corrugated sheet and galvanized plate, wire and tubes.

New SOTOTOLES has 8 production units and has been operational since 1992. It has a production capacity of 6,000 tons of steel bars per month. With a loan of 403,963 euros from Orabank Togo, the new SOTOTOLES made a green investment to acquire a high-performance oven and install a liquefied petroleum gas system. The annual energy savings are 4,516,000 kWh and 427,794 liters of diesel oil and 2,404 t<sub>eq</sub>CO<sub>2</sub> avoidance. Other energy efficiency and renewable energy measures are also under way.

The Hage holding Group, which holds the New SOTOTOLES, is now able to replicate this type of investment in other subsidiaries represented in the UEMOA countries.

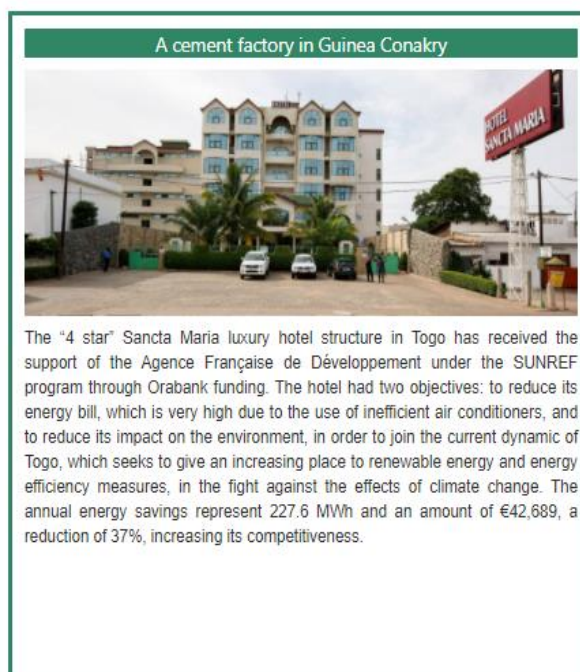
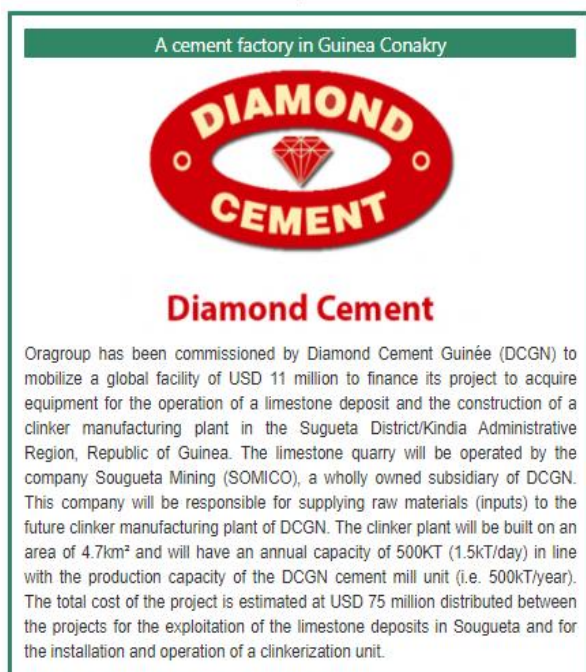
### Positive impact

GRI 201-2 / SDG 12

### Positive impact projects

The Orabank Group has set up an Environmental and Social Risk Management System (SYMRES) to ensure that the credit activity within it is carried out in strict compliance with the environmental and social ambitions of the group through measures to adapt to climate change. As a financial intermediary with economic operators, Orabank is an actor in disseminating good practices in the field of sustainable development. Orabank is committed to actions to finance green savings for access to renewable energy and clean water.

Integrating into a pro-environmental approach ensures a return on investment and a significant impact in the fight against climate change. Orabank funds energy-efficient and energy-efficient projects. In the industrial and hotel sector, the Orabank Group directs its customers to energy-efficient solutions that generate a 30% to 40% reduction in consumption. These savings from customers on their invoices can thus be reinvested in their development.



### **SOTER/PAL project - Solar power plant of 2.4 MW on behalf of the Autonomous Port of Lomé**

Oragroup was requested by the Society of Renewable Energy Technologies (SOTER) as part of a project that aims to reduce considerably the monthly energy consumption bill of the Autonomous Port of Lomé (PAL), by implementing sustainable and environmentally friendly solutions through: (i) replacement of existing SHP headlamps and lamps with LED headlamps and lamps; (ii) replacement of roofs of storage to be used as support for solar panels; by sandwich panels of aluminum roofing; (iii) construction, operation, maintenance and provision of a 2 MW solar photovoltaic power plant.

The implementation of the said Project was backed by a performance contract that will link it to the SOTER. The total cost of the project is 2.3 billion CFA francs, financed from the available resources of the SUNREF line. The SOTER project for the Autonomous Port of Lomé (PAL) is composed of an energy efficiency measure and a renewable energy production measure. The technical details are presented as follows:

Replacing current lighting with efficient lighting. The 2,000 linear fluorescent tubes (TFLs) with electromagnetic ballast, the 336 external projectors, the 159 type 1 lamp posts and the 53 type 2 lamp posts will be replaced by Diode lamps and projectors.

Electroluminescent (LED) to reduce installed lighting power. This technology is more efficient, but it also increases the life of lamps and reduces the cost of maintaining lighting. The energy savings resulting from this measure are estimated at 975,759 kWh per year. That is a saving rate of 65%.

The installation of a 2,423 MWc solar photovoltaic power plant without self-consumption storage contributes to the PAL's autonomy in terms of electricity. The measure envisaged in the LIP will produce renewable electricity estimated at 3,567,000 kWh. This self-production represents 42% of the energy consumption of the reference year, equivalent to a reduction in emissions of 1 426 800 tCO<sub>2</sub>.

The measures in the SOTER project will ultimately reduce the electricity bill and the operating costs of the PAL generators and its energy dependence on CEET (national electricity company).

### Post-COVID funding

The management of the health crisis generates unforeseen costs for the management of the health of employees and economic impacts for public and private actors are expected, with the cost of health management being very substantial. A prioritization of the state's actions will be carried out and the turnover of the companies will be affected. In Africa, in our countries of operation, there is no mechanism for partial unemployment and layoffs are immediate. The rate of defaults of SMEs and individuals on loans is expected to increase. Central banks will provide liquidity, but the effects will be long-term. 2020 will be a difficult year and the Orabank Group will need to support financing needs in priority sectors such as raw materials. The fight against poverty is essential. The health crisis is pushing for telework and reducing travel, reducing transportation and GHG emissions.

We are waiting for a general awareness of the investments of the health sector, to hold laboratories and to strengthen the sector. International organizations will be important allies in the provision of credit lines. For the future, it is important to consider the key issues - climate, biodiversity, water and urban development. The Orabank Group will make a direct contribution to the establishment of infrastructure networks. Sectors such as 4G telecommunications and road infrastructure construction are growing on the continent and are contributing to the disintegration of the territories and represent a major economic challenge in increasing the attractiveness of businesses and industrial players. They will require special attention to support their rise. Environmentally friendly technologies will be preferred to make responsible investment choices. The telecommunications sector is very much in demand for the establishment and strengthening of infrastructure.

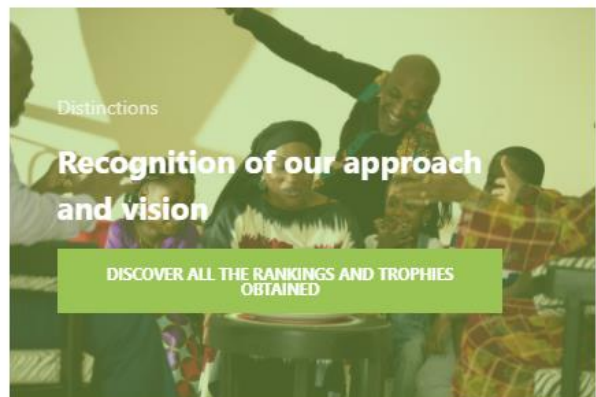
# PERFORMANCE

The Orabank Group follows the evolution of its performance and progress in its objectives. We are committed to and communicate with transparency about the effectiveness of our actions.

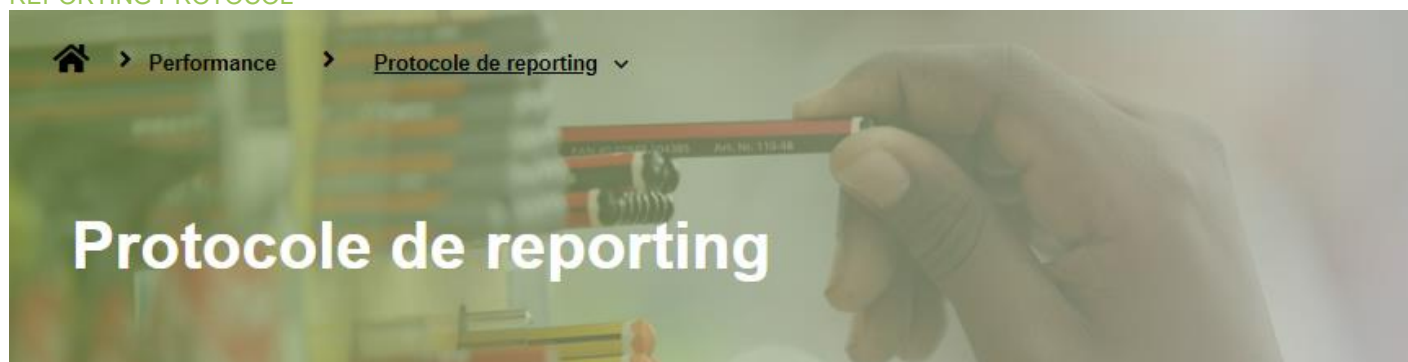


"For the past 10 years, market confidence has confirmed the strength of Oragroup's model and its potential. With its listing on the stock market, Oragroup is accelerating its growth trajectory, strengthening its regional anchor and attractiveness, and actively contributing to the development of the African financial market. "

**Amadou Ly**  
Orabank Group Executive Director







## Perimeter

GRI 102-45 / SDG 12.6

Our integrated reporting and social balance sheet cover 100% of the Orabank Group's perimeter including Orabank SA (Holding), all banks (Orabank Benin, Orabank Gabon, Orabank Guinée, Orabank Mauritania, Orabank Togo) and Orabank Côte d'Ivoire with all branches (Orabank Burkina Faso, Orabank Côte d'Ivoire, Orabank Côte d'Ivoire, Orabank Guinea Bissau, Orabank Mali, Orabank Niger and Orabank Senegal).

### Gathering indicators

Quantitative data are collected and consolidated by the respective directorates responsible for ensuring consistency check. The calculation formulas used for the development of indicators are defined by the responsible Directorates. The consolidated results are transmitted to the Communication Directorate which ensures the publication of the information as part of the reporting.

## Content

GRI 102-46

The structure of this digital report is based on the materiality of the issues.

[Learn more about Materials and our stakeholders](#)

To ensure consistency and readability of our approach, we continue our efforts and present annual progress values over the past 6 years. Our current financial and non-financial results demonstrate the foresight of our strategic vision and we see the results of improved performance bringing us even closer to the expectations of our clients and partners.

[Learn more about our indicators](#)

### Status of progress on objectives

Progress targets have been identified in line with the qualitative objectives set by the Group. A review of these targets will take place in 2020.

### Gathering indicators

Quantitative data are collected and consolidated by the respective directorates responsible for ensuring consistency check. The calculation formulas used for the development of indicators are defined by the responsible Directorates. The consolidated results are transmitted to the Communication Directorate which ensures the publication of the information as part of the reporting.

## Issues

GRI 102-47

We conducted a materiality study and stakeholder consultation to prioritize the most relevant issues.

[Learn more about Materials and our stakeholders](#)

## Repositories

GRI 102-48

Orabank is committed to publishing a report of its corporate responsibility in line with international standards. The Orabank Group is based on a process to communicate financial, economic, environmental and social information to stakeholders. Our current results, both financial and non-financial, demonstrate the foresight of our strategic vision and we see the results of improved performance bringing us even closer to the expectations of our clients and partners.

The objective of this transparency is to present policies and governance, deployment plans and performance measures. As part of a voluntary approach, our reporting is progressive. Since 2016, we have applied the GRI reference framework. Orabank is committed to the United Nations Sustainable Development Goals and the Principles for Responsible Investment (PRI). We also adhere to the IIRC principles. Since the Orabank Group's listing on the stock market, the reporting is now aligned with BRVM's expectations.

## Changes

GRI 102-49

No significant changes from previous reporting periods in the list of relevant issues and scope of issues. No major changes occurred during the period.

## Period

GRI 102-50

This report covers data for the 2020 fiscal year (1 January to 31 December 2020) and is published in July 2021.

## Cycle

GRI 102-52

We publish the reporting of the results of our CSR approach on an annual basis.

## Publications

GRI 102-52

Since 2014, an annual activity report has been prepared and since 2016 an integrated annual report has been published. Our previous report on the 2018 data was published in June 2019. Since 2018, we have chosen a digital reporting format that allows faster and more regular updating of our information.

[Learn more about our publications](#)

## GRI Principles

GRI 101

Reporting principles are essential to achieving a quality sustainable development report. Each reporting principle consists of a requirement and guidelines on how to apply the principle. To ensure a quality approach that meets GRI's expectations on standards, the ORABANK Group has ensured that the tests indicated for each principle by MATERIALITY-Reporting, an expert in GRI standards.

QUALITÉ	Localisation dans le rapport
Implication des parties prenantes	<a href="#">Matérialité et parties prenantes</a>
Contexte du développement durable	<a href="#">Contexte</a>
Matérialité	<a href="#">Matérialité et parties prenantes</a>
Exhaustivité	<a href="#">Contexte</a>

CONTENU	
Exactitude	<a href="#">Contenu du rapport</a>
Équilibre	<a href="#">Indicateurs et objectifs</a>
Clarté	<a href="#">Protocole de reporting</a>
Comparabilité	<a href="#">Cadres de référence</a> <a href="#">Reconnaisances</a>
Fiabilité	<a href="#">Vérification externe</a>
Régularité	<a href="#">Période et cycle de reporting</a>

## Compliance

**GRI 102-54**

The ORABANK Group adopts the GRI standards and applies its reporting principles. Reporting has been prepared in accordance with GRI standards: Essential option.

## Verification

**GRI 102-56**

The MATERIALITY-Reporting firm, an expert in GRI standards, has carried out a verification of compliance with both the reporting principles of GRI standards, by conducting a critical analysis of the reporting and a verification of the GRI content index.

[Learn more about our GRI index](#)

An audit of the financial accounts was conducted by an accounting firm.

[Learn more about our BRVM Index](#)

## Contact

**GRI 102-53**

We are at your disposal to exchange with you and receive your comments and suggestions.

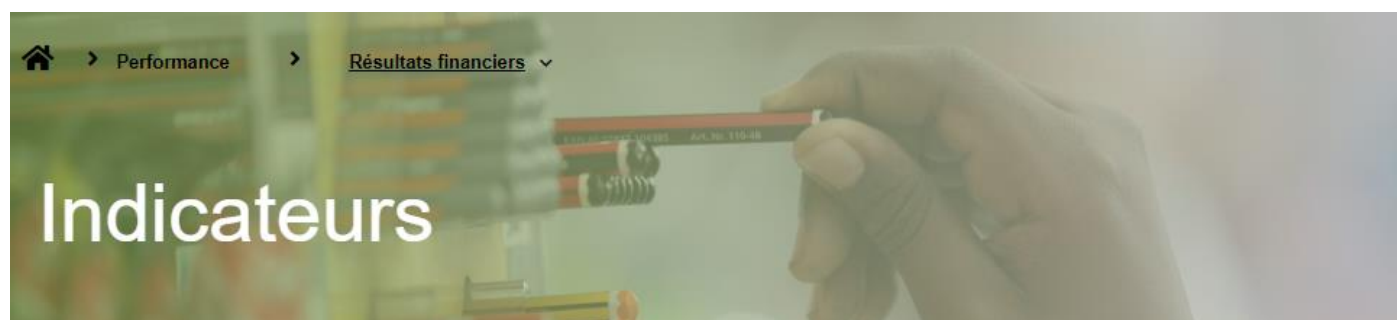
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[Delphine NDIAYE](#)

Director of Communication

[delphine.ndiaye@orabank.net](mailto:delphine.ndiaye@orabank.net)



## GRI 103-3

Indicators	Unit	2017	2018	2019	2020	Evolution	Objective
<b>Governance</b>							
<b>Profile</b>							
Consolidated net income	Billions CFA	19	12	18	9,4	-48%	
Balance Sheet Total	Billions CFA	1 810	2 160	2 634	3268,2	24%	
Net Banking Income	Billions CFA	108	127	147	155,4	5,7%	
Operating coefficient	%			68,3%	64,70%	-5,3%	
Agencies	Number	143	149	157	164	4,5%	
Customer Deposits	Billions CFA	1 128	1 462	1 823	2 124	16,5%	
Customer Credit	Billions CFA	1 100	1 207	1 366	1 585	16,0%	
Active Clients	Number	451 375	510 926	493 785	575 076	16,5%	
Country	Number	12	12	12	12	0,0%	
<b>Principles of governance</b>							
Administrators	Number			9	11	22,2%	
Female administrators	Number			2	2	0,0%	100%
Female administrators	%			22%	18%	-18,2%	
Attendance at Board Committee Meetings	%	100%	91%	86%	98%	14,3%	
Employees trained in Orabank brand values (elearning)	%			New	55%		100%
Committees of the Board of Directors	Number			5	5		
<b>Transparency</b>							
<b>Ethics and ethics</b>							
Tenders subject to procurement procedures	%			100%	100%		100%
Employees at risk subjected to international anti-corruption tests	%			100%	100%		100%
Transactions covered by anti-money laundering devices	%			100%	100%		100%
<b>Independence</b>							
Independent Directors at CA	Number	2	3	3	4	33,3%	
Independent Directors at CA	%			33%	36%	9,1%	
Director in conflict of interest	Number			0	0		0
<b>Partner Engagement</b>							
Customers using digital offers	%		75%				75%
Customers satisfied with services and products	%		90%	90%			90%

Documents issued comply with the principles of the Responsible Communication Charter	%			100%			100%
Fans on Facebook	Number			520 786	538920	3,5%	
Contacts on LinkedIn	Number			64 408	107547	67,0%	
Instagram Subscribers	Number			1 930	2713	40,6%	
Twitter followers	Number			3 661	4100	12,0%	
<b>Employer</b>							
<b>Working conditions</b>							
Employees	Number	1 811	1 857	2 015	2 022	0,3%	
Male employees	Number	1 034	1 066	1 150	1 158	0,7%	
Male employees	%	57%	57%	60%	58%	-3%	
Recruitment	Number	233	221	276	186	-33%	
Permanent employees	Number	1646	1647	1776	1 892	7%	
Permanent employees	%	91%	89%	88%	94%	6%	
Executive employees	Number	739	747	852	889	4%	
Executive employees	%	41%	40%	42%	46%	12%	
Staff turnover	%	7%	9%	11%	7%	0%	
Average seniority (years)	Years	5,3	5	6,5	6	13%	
Collaborators receiving assessment interview	%	100%	100%	100%	100%	0%	100%
Retention of top-rated employees	%	90%	95,5%	94,5%	96%	7%	98%
Salary mass	Millions CFA	23 927	28 616	26 270	28 215	18%	
Average salary	Thousands CFA	13 212	15 410	13 037	13 954	6%	
Cumulative social work / payroll	%				2		
Subsidiaries with a CSST	%	100%	100%	100%	100%	0%	100%
Absenteeism	%	2,1%	2,8%	3,0%	2,5%	16%	3,5%
Accidents at work	Number	11	3	8	13	18%	100%
Days lost due to an industrial accident	Number	116	152	91	366	216%	90%
Employees who took their annual leave	%				91%		100%
Women recruited	%	39%	29%	37%	36%		50%
<b>Skills</b>							
Employees who have received training during the year	%	77%	87%	80%	86%	7%	100%
Successful completion of graduate banking training	%	74%	65%	85%	84%	-1%	100%
Successfully completed CSR training	%				45%		100%
Training budget / payroll	%	4,0%	4,0%	4,04%	4,6%	13%	4%
Interns welcomed	Number	1059	994	1073	652		900
Position/Profile Match Rate	%		90%	95%	95%	0%	95%
<b>Diversity</b>							
Female employees	%	43%	43%	40%	42%	4%	
Female Executives	%	32%	31%	30%	31%	5%	
Women on Executive Committees	%	23%	22%	26%	25%	-4%	50%
Internal promotions for women	%	49%	46%	44%	42%	-4%	
Average age	Years	38,7	38,6	39	39		
<b>Africa</b>							
<b>Local Development</b>							
Africa's Population Growth	%	2,7%	2,7%	2,7%	2,6%	-2%	
Small and Medium Enterprises	%			85%	90%	6%	
Employment from the informal sector	%			86%	90%	5%	

Strict Banking Rate (TBS) in Africa	%	16%	19%	19%	19%	0%	
<b>Financial inclusion</b>							
Financial Inclusion Rates (TGUSF) in Africa	%			57%	60%	5%	
Extended Banking Rate (EBIT) in Africa	%			41%	40%	-3%	
Mobile penetration in Africa	%			44%	46%	5%	
<b>Solidarity</b>							
Investment in citizens' and solidarity actions by subsidiaries	Thousands CFA			219 977	6 959 986		
Subsidiaries that have carried out at least one solidarity action during the year	%			100%	100%		100%
Subsidiaries that have developed a program for participatory savings products	%				17%		100%
<b>Environment</b>							
<b>Environmental Management</b>							
Agencies with an environmental management system in place	%				100%		100%
Efficient energy management agencies	%			100%	100%		100%
<b>Green growth</b>							
Commissions in structured finance (million CFA francs) cumulated	Millions CFA	180	530	756			700
Volume of projects supported under SUNREF	Billions CFA	3 000	3 900	3 900	5310	36%	6 000
CO2e emissions avoided (SUNREF PROJECTS)	T CO2e		1 868	1 426 800			

## FINANCIAL RESULTS



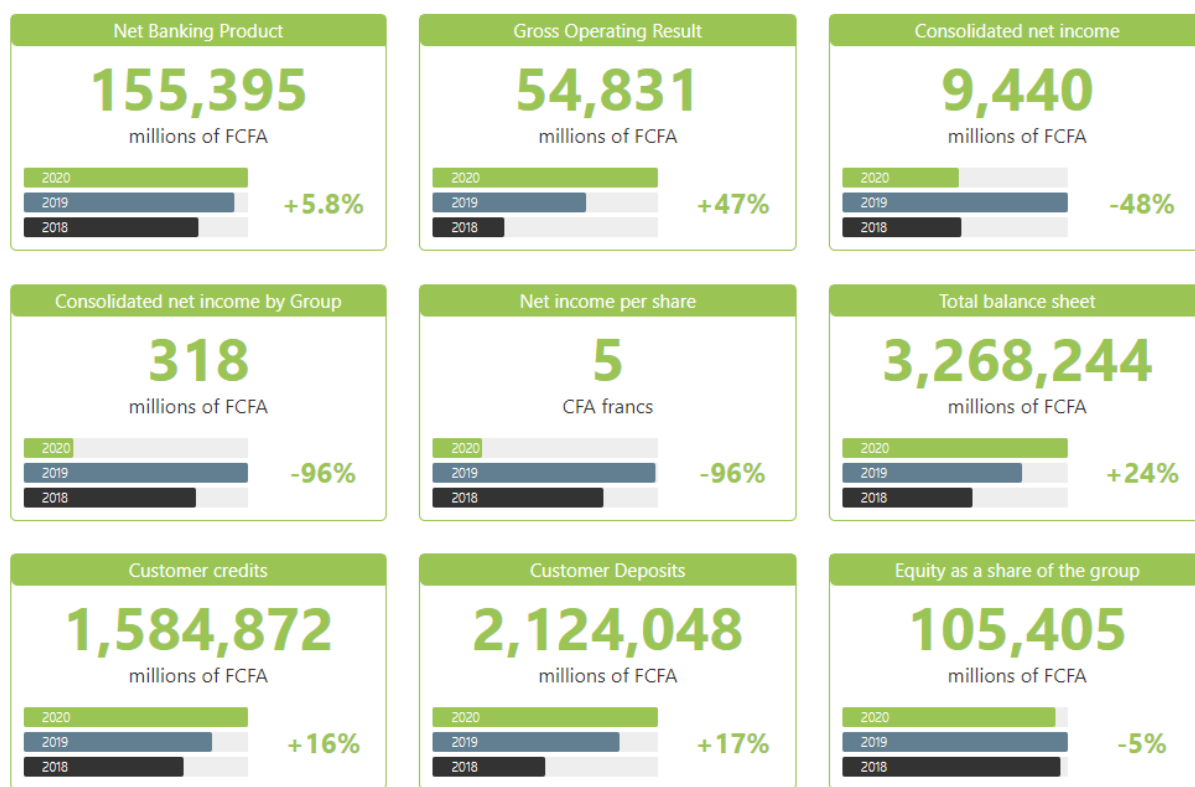
## Financial Key Figures 2020

GRI 103-3



« The year 2020 was marked by the COVID-19 pandemic, which caused an unprecedented health and economic shock around the world. Despite this difficult context, the group continued its efforts to achieve its objectives and succeeded in maintaining a dynamic of strong growth in its activities and an improvement in its operating ratios. »

**Amédée NONFON**  
Administrative and Financial Director



Oragroup held its ordinary general meeting on Friday, 18 June 2021, in Lomé, to approve the company's financial statements for the year ended 31 December 2020, published in accordance with International IFRS.

The year 2020 was marked by the pandemic at COVID-19, which caused an unprecedented health and economic shock worldwide. Despite this challenging environment, the group continued its efforts to achieve its objectives and managed to maintain a dynamic of strong growth in its activities and an improvement in its operating ratios. Compared to 2019, the 2020 financial year ended with a balance sheet size of more than 3,268 billion FCFA, according to IFRS, up 24%, supported by the good performance in terms of customer resource collection with more than 300 billion CFA francs in additional deposits collected, an increase of 17%. Our support for the economy of our countries of presence is estimated at more than 235 billion FCFA in 2020. At the end of 2020, the workforce is 2,092 employees (+4%) with 161 agencies and sales outlets (+2.5%).

Net banking revenue grew by 5.8%, thanks to a very good performance in terms of net interest margin and a preservation of the commission level despite the health crisis.

This performance of GNP, combined with the freezing of certain charge lines, has allowed the improvement of the operating coefficient from 68.3% in 2019 to 64.7% in 2020. However, it should be noted the deterioration of the net cost of credit risk due in particular to the impact of the health crisis on the ability of some of our customers to repay. This degradation was concentrated in the entities of Togo, Chad, Senegal, Gabon, and Guinea. It should also be noted that a significant part of this deterioration in the cost of risk is due to a limited number of historical records. We have made the necessary arrangements for close monitoring of these entities and for specific treatment of these cases, which should allow for the revival of provisions under this heading from the financial year 2021. The very significant efforts made in terms of improving the quality of the portfolio and collection should also make it possible to improve collection performance over the next few years.

The strategy to control operational risks also continued in 2020. For example, we initiated online training for all the Group's staff to understand and manage these risks properly. The analysis of the net result in the social repositories of our subsidiaries shows the increase of the result in Benin of 38%, in Mauritania of 30%, in Gabon of 7%, on the perimeter of Côte d'Ivoire and branches of 7% and at the level of the Holding of 38%. Togo, Chad, and Guinea experienced declines in profitability. Deposit mobilization is an ongoing priority for the Orabank Group, with a particular focus on low-paid resources. With a growth rate of 17% compared to 2019, we have collected more than 300 billion FCFA new resources after the 695 billion mobilized the last two years.

Net customer credit grew by 16% compared to December 2019, with more than 235 billion direct credits to the economy for all our countries of presence. At the Holding level, turnover according to the SYSCOHADA benchmark is up 18% compared to 2019 and explained mainly by the increase in structured finance products. Operating income grew by 47% while financial income worsened with an increase in financial expenses mainly explained by cash notes contracted in December 2019. With the strong increase in operating income, net income increased by 38% compared to 2019 to FCFA 7,565 million.

Oragroup SA's consolidated financial statements as at 31 December 2020 are prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The auditors, EXCO FICAO and KPMG, conducted an audit of the consolidated financial statements in accordance with international standards and for the fiscal year ended 31 December 2020. A reasonable level of assurance was retained.

[Nos états financiers sont disponibles dans l'espace PUBLICATIONS](#)  
[Rapport du Conseil d'Administration lors de l'AG](#)  
[États financiers annuels](#)  
[Comptes audités IFRS](#)  
[Comptes audités SYSCOHADA](#)

## Orabank Group Cash



« Treasury's activities continued to drive Group revenue growth in 2020, despite the challenging environment. The stagnation of foreign exchange earnings (commissions), due to the health crisis and its impact on international trade, was offset by the increase in the net cash intermediation margin, which was itself driven by activity in government securities; in line with the Group's support to our countries in addressing the health crisis. »

**Julien KOFFI**  
Director of the PI Treasury

### Highlights of 2020

During the year 2020, our Treasury business has remained in the trend printed in previous years; in terms of the contribution of treasury revenues to the Group's GNP, with treasury revenues contributing to more than one third of the Group's GNP.

- Treasury teams remained focused on our core revenue-contributing businesses: the functions ALM (Asset-Liability Management), Sale of Treasury products and Trading.
- ALM revenues (net cash intermediation margin) increased significantly and accounted for 51% of Treasury revenues. Foreign exchange and other commission income (including trading), as a result of the decline in volumes linked to the health crisis, has stagnated to 49%. As a reminder, the mix in 2019 was 39/61 in favor of exchange/commission income.
- The Group's Market Room (SDM), based in Orabank Togo, has obtained the 7 approvals requested and is now a Specialist in Treasury Securities (SVT) for Benin, Burkina Faso, Côte d'Ivoire, Mali, Niger, Senegal and Togo.
- At the end of 2020, our Market Risk Management Tool (ALM Pro) was in production in the following three countries: Togo, Côte d'Ivoire and Benin. Availability in all subsidiaries and branches is expected to be a reality by the end of 2021, and this tool represents a major step forward in our market risk management.
- In 2020, international trade confirmation lines (LC, SBLC, etc.) with foreign correspondents were maintained at comfortable levels, despite the health crisis affecting international trade. This was achieved not only by increasing existing lines, but also by crowding new major correspondents.

## DISTINCTIONS



### Distinctions

GRI 103-3

**Our banks are classified in TOP 5 of the banks in the subregion according to the client deposit criterion.**

Number 1 in TOGO

Number 2 in GUINEA BISSAU and CHAD

#### The Banker Awards Bank of the Year 2020



2020

Oragroup wins "The Banker Awards - Bank of the Year 2020" in Burkina Faso, Niger and Senegal. This prestigious award recognizes the group's financial and managerial excellence and its accelerated growth path.

[Learn more](#)

#### Bloomfield Investment maintains Oragroup's "A" rating



2020

Bloomfield Investment Corporation has maintained Oragroup's previous long-term rating of "A with a stable outlook" unchanged. Bloomfield Investment Corporation had awarded Oragroup the following ratings: in the long term, note A (investment note), with a stable perspective; and in the short term, note A2 (investment note), with a stable perspective.

## Best Bank in Africa Award



2019

Oragroup was awarded the "Best Bank in Africa" prize at the Africa Investments Forum and Awards (AIFA), an event organized by Leaders League bringing together more than 700 public and private decision-makers. Our group is rewarded for its operational excellence, innovative capacity and commitment to CSR.

[Learn more](#)

## Orabank Benin Awards by MoneyGram



2019

For the 2nd consecutive year, MoneyGram awards Orabank Benin two awards after a challenge. Orabank Benin has received the MoneyGram Awards "Best Revenue Partner 2019" and "Best Volume Partner 2019".

[Learn more](#)

## The Banker Awards Bank of the Year 2019



2019

Oragroup wins "The Banker Awards - Bank of the Year 2019" in Burkina Faso, Guinea Bissau, Senegal and Togo. This prestigious award recognizes the group's financial and managerial excellence and its accelerated growth path.

[Learn more](#)

## Orabank "Best Regional Bank in West Africa



2019 - 2017 - 2015

The Orabank Banking Group is awarded the prize for the best regional bank in West Africa for the third time (2015, 2017 and 2019). At the African Banker Awards, held on 11 June 2019 in Malabo, in conjunction with the General Assemblies of the African Development Bank (AfDB), ORABANK received this award which aims to "reward banking excellence in Africa".

## The Banker Awards Bank of the Year 2018



2018

Three Orabank Group subsidiaries in Burkina Faso, Senegal and Togo won the Best Bank Award in their respective countries. This award is presented by The Banker magazine, edited by the Financial Times Group.

## Bloomfield Investment assigns long-term note A to ORAGROUP



2018

Bloomfield Investment Corporation awarded Oragroup the following ratings: in the long term, note A (investment note), with a stable perspective; and in the short term, note A2 (investment note), with a stable perspective. Among the strengths noted are financial soundness and the implementation of best governance practices.

## Orabank Benin Awards by MoneyGram



2018 - 2017

The MoneyGram fast money transfer service is available in Benin from a dozen banks in the square. Each year, it is organized Orabank Benin was consecrated Best Partner Growth in 2017 and in 2018, Orabank Benin was awarded two trophies: Best Growth Partner and Best Income Partner



## Compliance

### GRI 102-54

The ORABANK Group adopts the GRI standards and applies its reporting principles. Reporting has been prepared in accordance with GRI standards: Essential option.

### GRI 102-55

GRI STANDARD	INFORMATION ELEMENT	DESCRIPTION	LOCATION OR OMISSION
<b>GRI 101: General principles - 2016</b>			
<b>GRI 102: General Information Elements - 2016</b>			
	<b>Organization Profile</b>		
	102-1	Organization Name	PROFILE
	102-2	Activities, Trademarks, Products and Services	PROFILE
	102-3	Geographical location of headquarters	PROFILE
	102-4	Geographical location of activity sites	PROFILE
	102-5	Capital and legal form	PROFILE
	102-6	Markets served	PROFILE
	102-7	Organization Size	PROFILE
	102-8	Information about employees and other workers	MATERIALITY
	102-9	Supply Chain	ETHICS AND DEONTOLOGY
	102-10	Changes to the organization and its supply chain	PROFILE
	102-11	Precautionary Principle or Preventive Approach	PROFILE
	102-12	External Initiatives	RSE PILOTAGE
	102-13	Membership in associations	RSE PILOTAGE
	<b>Strategy</b>		
	102-14	Statement by the highest decision-maker	EDITORIAL
	102-15	Key impacts, risks and opportunities	IMPACTS/RISKS/OPPORTUNITIES
	<b>Ethics and Integrity</b>		
	102-16	Values, principles, standards and rules of conduct	VISION AND VALUES
	<b>Governance</b>		
	102-18	Governance Structure	PRINCIPLES OF GOVERNANCE
	<b>Involvement of stakeholders</b>		
	102-40	List of stakeholder groups	MATERIALITY
	102-41	Collective Bargaining Agreements	MATERIALITY
	102-42	Identification and selection of stakeholders	MATERIALITY
	102-43	Approach to stakeholder engagement	COMMITMENT OF PARTNERS
	102-44	Major issues and concerns raised	COMMITMENT OF PARTNERS
	<b>Reporting Practice</b>		

	102-45	Entities included in consolidated financial statements	REPORTING PROTOCOL
	102-46	Defining the content of the report and the scope of the issue	REPORTING PROTOCOL
	102-47	List of relevant issues	MATERIALITY
	102-48	Reasoning information	REPORTING PROTOCOL
	102-49	Reporting Changes	REPORTING PROTOCOL
	102-50	Reporting Period	REPORTING PROTOCOL
	102-51	Latest Report Date	REPORTING PROTOCOL
	102-52	Reporting Cycle	REPORTING PROTOCOL
	102-53	Contact point for issues related to the report	REPORTING PROTOCOL
	102-54	Reporting in accordance with GRI standards	REPORTING PROTOCOL
	102-55	GRI Content Index	GRI INDEX
	102-56	External Audit	REPORTING PROTOCOL
<b>SPECIFIC INFORMATION ELEMENTS</b>			
<b>GRI 200: ECONOMIC STANDARDS</b>			
GRI 103: Management Approach - 2016	103-1	Presentation of relevant issues and their impact perimeter	MATERIALITY
	103-2	Description of the management approach	ROAD SHEET
	103-3	Evaluation of the management approach	INDICATORS
<b>Economic Performance</b>			
GRI 201: Economic Performance - 2016	201-1	Direct economic value generated and distributed	LOCAL DEVELOPMENT
	201-2	Financial implications and other risks and opportunities arising from climate change	GREEN GROWTH
<b>Indirect economic impacts</b>			
GRI 203: Indirect economic impacts - 2016	203-1	Infrastructure investments and patronage	LOCAL DEVELOPMENT
	203-2	Significant indirect economic impacts	FINANCIAL INCLUSION
<b>GRI 300: ENVIRONMENTAL STANDARDS</b>			
GRI 103: Management Approach - 2016	103-1	Presentation of relevant issues and their impact perimeter	MATERIALITY
	103-2	Description of the management approach	ROAD SHEET
	103-3	Evaluation of the management approach	INDICATORS
<b>Materials</b>			
GRI 301: Materials - 2016	301-1	Materials used by weight or volume	ENVIRONMENTAL MANAGEMENT
<b>Energy</b>			
GRI 302: Energy - 2016	302-1	Energy consumption within the organization	ENVIRONMENTAL MANAGEMENT
	302-4	Reducing energy consumption	GREEN GROWTH
<b>Water and effluent</b>			
GRI 303: Water and effluent - 2018	303-1	Interactions with water as a shared resource	ENVIRONMENTAL MANAGEMENT
<b>Emissions</b>			
	305-5	Reduction of GHG emissions	ENVIRONMENTAL MANAGEMENT
<b>Environmental compliance</b>			
GRI 307: Environmental Compliance - 2016	307-1	Non-compliance with environmental legislation and regulations	ENVIRONMENTAL MANAGEMENT
<b>Environmental Assessment of Suppliers</b>			

GRI 308: Environmental Assessment of Suppliers - 2016	308-1	New suppliers analyzed with environmental criteria	ETHICS AND DEONTOLOGY
<b>GRI 400: SOCIAL STANDARDS</b>			
GRI 103: Management Approach - 2016	103-1	Presentation of relevant issues and their impact perimeter	MATERIALITY
	103-2	Description of the management approach	ROAD SHEET
	103-3	Evaluation of the management approach	INDICATORS
<b>Employment</b>			
GRI 401: Employment - 2016	401-1	Recruitment of new staff and rotation of staff	WORKING CONDITIONS
	401-2	Benefits to full-time employees and not to temporary or part-time employees	WORKING CONDITIONS
<b>Occupational Health and Safety</b>			
GRI 403: Occupational Health and Safety - 2018	403-1	Occupational Health and Safety Management System	WORKING CONDITIONS
	403-2	Hazard identification, risk assessment and investigation of adverse events	WORKING CONDITIONS
	403-3	Occupational Health Services	WORKING CONDITIONS
	403-4	Participation and consultation of workers and communication on occupational health and safety	WORKING CONDITIONS
<b>Training and education</b>			
GRI 404: Training and education - 2016	404-1	Average number of training hours per year per employee	COMPETENCES
	404-2	Skills upgrading/transition support programs	COMPETENCES
	404-3	Percentage of employees benefiting from performance reviews and career development	COMPETENCES
<b>Diversity and Equal Opportunities</b>			
GRI 405: Diversity and equal opportunities - 2016	405-1	Diversity of governance bodies and employees	DIVERSITY AND INCLUSION
	405-2	Ratio of the basic salary to the remuneration of women and men	DIVERSITY AND INCLUSION
<b>Human rights assessment</b>			
GRI 412: Human rights assessment - 2016	412-1	Operations subject to human rights monitoring or impact assessments	FINANCIAL INCLUSION
<b>Local Communities</b>			
GRI 413: Local Communities - 2016	413-1	Activities involving the local community (impact and programs)	SOLIDARITY
<b>Marketing and labeling</b>			
GRI 417: Marketing and Labeling - 2016	417-1	Requirements for product and service information and labeling	COMMITMENT OF PARTNERS
	417-2	Non-compliance with product and service information and labeling	COMMITMENT OF PARTNERS
<b>Client Data Confidentiality</b>			
GRI 418: Client Data Privacy - 2016	418-1	Basis of complaints regarding breach of confidentiality of customer data and loss of customer data	COMMITMENT OF PARTNERS

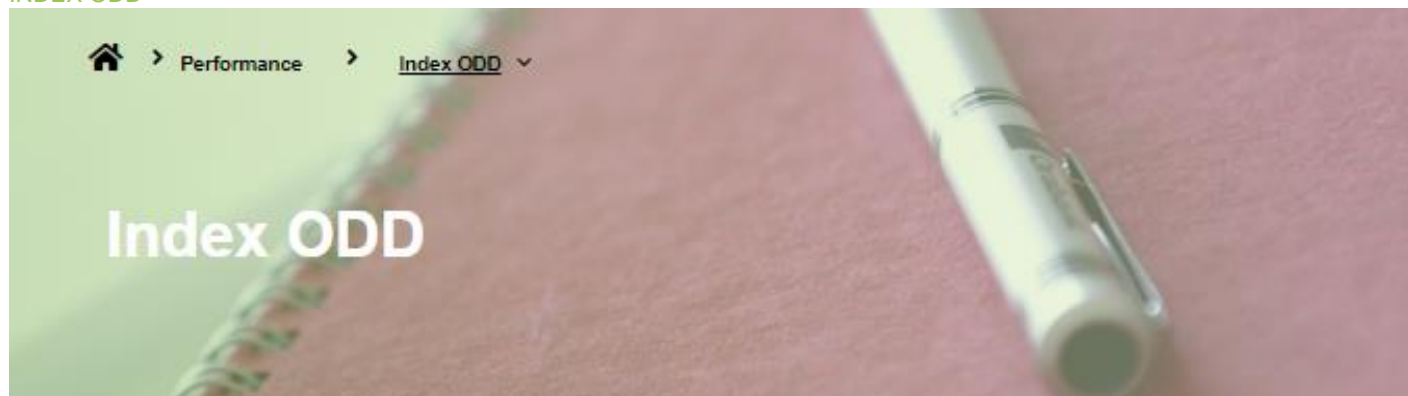
Socio-economic compliance			
GRI 419: Socio-economic compliance - 2016	419-1	Non-compliance with social and economic legislation and regulations	ETHICS AND DEONTOLOGY

## INDEX TCFD

We apply the TCFD (Task Force Climate-related Financial Disclosures) reporting framework.



	Recommandation de la TCFD	Localisation dans le rapport	Pages
<b>GOVERNANCE</b>	a. Describe the board's oversight of climate-related risks and opportunities.	Risks and opportunities Ethics and deontology	19 - 20
	b. Describe management's role in assessing and managing climate-related risks and opportunities.		33 - 40
<b>STRATEGY</b>	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Ethics and deontology	38 - 40
	b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.		
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Green growth	76 - 80
<b>RISK MANAGEMENT</b>	a. Describe the organization's processes for identifying and assessing climate-related risks.	Ethics and deontology	33 - 40
	b. Describe the organization's processes for managing climate-related risks.		
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.		
<b>METRICS AND TARGETS</b>	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Indicators	86
	b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Ethics and deontology Environmental management	38 - 39
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.		73 - 76
		Green growth	76 - 80



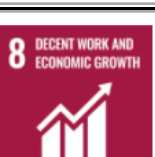








## **OBJECTIFS DE DÉVELOPPEMENT DURABLE**

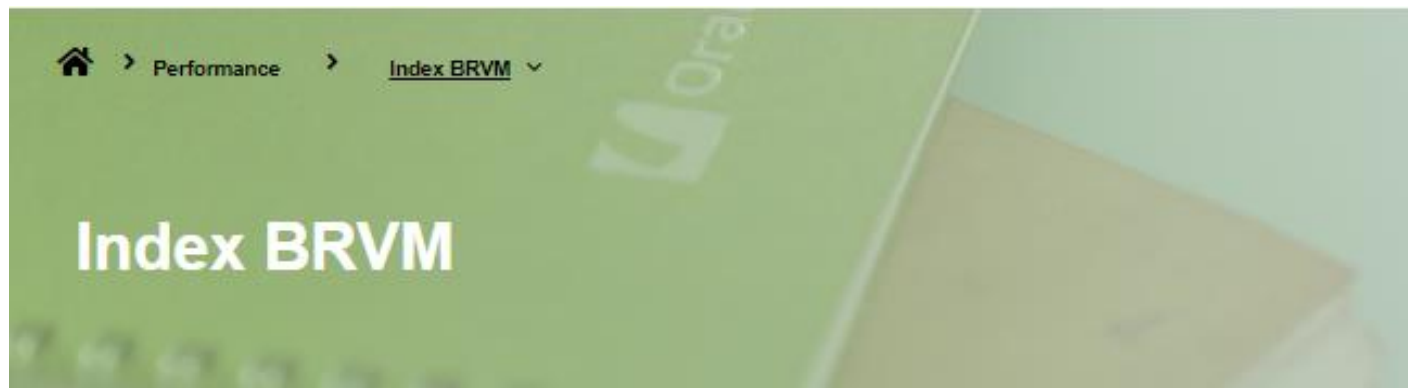
In 2015, the United Nations (UN) adopted 17 Sustainable Development Goals (SDGs) to eradicate poverty, protect the planet, and ensure prosperity for all as part of a new sustainable development agenda.

Each goal has specific targets to be achieved in the next 15 years. To achieve the goals, everyone must do their part: governments, the private sector, civil society.

The Orabank Group's CSR Strategic Roadmap contributes fully to achieving the SDGs. It covers both issues related to poverty reduction and inequality, while ensuring socio-economic development in Africa, through multiparty agreements for green growth.

SDG	Fact	Targets	ORABANK commits
 <p><b>1 NO POVERTY</b></p>	Globally, 836 million people still live in extreme poverty on less than \$1.25 a day. More than 80% are in two regions: South Asia and sub-Saharan Africa.	<p><b>Target 1.4</b></p> <p>By 2030, ensure that all men and women, especially the poor and vulnerable, have equal rights to economic resources and have access to financial services tailored to their needs, including microfinance.</p>	<p><a href="#">Financial inclusion</a> <a href="#">Solidarity</a></p>
 <p><b>3 GOOD HEALTH AND WELL-BEING</b></p>	Today, the world is in the throes of an unprecedented global health crisis — COVID-19 is causing great suffering, destabilizing the global economy and disrupting the lives of billions of people around the world. More efforts are needed to eradicate a wide range of diseases and to address many health issues and to reduce disparities in the capacities of countries in Africa.	<p><b>Target 3.3</b></p> <p>By 2030, end the AIDS epidemic, tuberculosis, malaria and neglected tropical diseases and fight hepatitis, water-borne diseases and other communicable diseases.</p> <p><b>Target 3.4</b></p> <p>By 2030 reduce by one-third pre-mature mortality from non-communicable diseases (NCDs) through prevention and treatment, and promote mental health and wellbeing.</p>	<p><a href="#">Working conditions</a> <a href="#">#Covid-19</a></p>
 <p><b>4 QUALITY EDUCATION</b></p>	Education promotes socio-economic mobility and is a way to escape poverty.	<p><b>Target 4.3</b></p> <p>By 2030 ensure equal access for all women and men to affordable, quality technical, vocational and tertiary education, including university.</p>	<p><a href="#">Competencies</a></p>
 <p><b>5 GENDER EQUALITY</b></p>	Empowering women and promoting gender equality is key to accelerating sustainable development. Women account for 41% of paid non-agricultural workers. Giving women the right to the same economic resources is a key target.	<p><b>Target 5.1</b></p> <p>End all forms of discrimination against all women and girls everywhere.</p>	<p><a href="#">Diversity and inclusion</a></p>
 <p><b>7 AFFORDABLE AND CLEAN ENERGY</b></p>	Developing infrastructure and improving technologies to supply clean energy (photovoltaic, wind and geothermal) to all developing countries is a key objective, enabling growth to be sustained while acting positively on the environment.	<p><b>Target 7.a.1</b></p> <p>International financial flows to developing countries in support of research and development in the field of clean energy and renewable energy production, including through hybrid systems.</p>	<p><a href="#">Green Growth</a></p>
 <p><b>8 DECENT WORK AND ECONOMIC GROWTH</b></p>	A total of 470 million jobs will be needed worldwide for newcomers to the labor market between 2016 and 2030.	<p><b>Target 8.3</b></p> <p>Promote development-oriented policies that promote productive activities, the creation of decent jobs, entrepreneurship, creativity and innovation and stimulate the growth of micro- and small- and medium-sized enterprises and facilitate their integration into the formal sector, including through access to financial services</p> <p><b>Target 8.5</b></p> <p>By 2030 achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.</p> <p><b>Target 8.8</b></p> <p>Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.</p>	<p><a href="#">Working conditions</a> <a href="#">Local development</a> <a href="#">Financial inclusion</a></p>

	<p>For many African countries, especially for low-income countries, existing infrastructure constraints affect business productivity by nearly 40%.</p>	<p><b>Target 9.3</b> Increase, especially in developing countries, access to and integration of financial services, including affordable loans, for enterprises, especially small industrial enterprises, into value chains and markets.</p>	<p><a href="#">Local development</a> <a href="#">Financial inclusion</a></p>
	<p>Income inequality increased by 11% in developing countries between 1990 and 2010. More than 75% of the population now live in societies where incomes are distributed more unevenly than in the 1990s.</p>	<p><b>Target 10.4</b> Adopt policies especially fiscal, wage, and social protection policies and progressively achieve greater equality.</p>	<p><a href="#">Working conditions</a></p>
	<p>Income inequality increased by 11% in developing countries between 1990 and 2010. More than 75% of the population now live in societies where incomes are distributed more unevenly than in the 1990s.</p>	<p><b>Target 12.6</b> To encourage enterprises, in particular large enterprises and transnational corporations, to adopt sustainable practices and to include information on sustainability in their reports.</p>	<p><a href="#">Environmental management</a> <a href="#">Green Growth</a> <a href="#">Reporting protocole</a></p>
	<p>By the end of the century, the increase in global temperature would exceed 1.5°C over the period 1850-1900. The average sea level is expected to increase by 24-30 cm by 2065 and by 40-63 cm by 2100.</p>	<p><b>Target 13.1</b> Strengthen resilience and resilience in all countries in response to climate hazards and climate-related natural disasters</p>	<p><a href="#">Environmental management</a> <a href="#">Green Growth</a></p>
	<p>Corruption, fraud, theft and tax evasion cost developing countries about \$1.26 trillion a year, and that money could be used to help those who live on less than \$1.25 a day for at least six years.</p>	<p><b>Target 16.4</b> By 2030, to reduce significantly illicit financial flows and arms trafficking, to strengthen recovery and restitution activities for stolen property and to combat all forms of organized crime</p>	<p><a href="#">Governance</a> <a href="#">CSR Strategy</a> <a href="#">Transparency</a></p>
	<p>Inclusive partnerships are needed for a successful sustainable development agenda. These partnerships, built on principles and values, a common vision and common goals that place people and the planet at the center, are needed at the global, regional, national and local levels.</p>	<p><b>Target 17.6</b> Strengthen the Global Partnership for Sustainable Development, combined with multi-stakeholder partnerships to mobilize and share knowledge, expertise, technology and financial resources, to support all countries, in particular developing countries, in achieving the sustainable development goals</p>	<p><a href="#">Green Growth</a> <a href="#">GRI Index</a> <a href="#">SDG Index</a> <a href="#">BRVM Index</a></p>



On 16 April 2019, in the presence of the Minister of Economy and Finance of the Togolese Republic, Mr. Sani Yaya, representing His Excellency the President of the Republic, Mr. Faure Essozimna Gnassingbé, the Pan-African Banking Group Oragroup entered the Regional Stock Exchange (BRVM) during the first covenant ceremony staging in Lomé.

[Discover Governance Commitments](#)

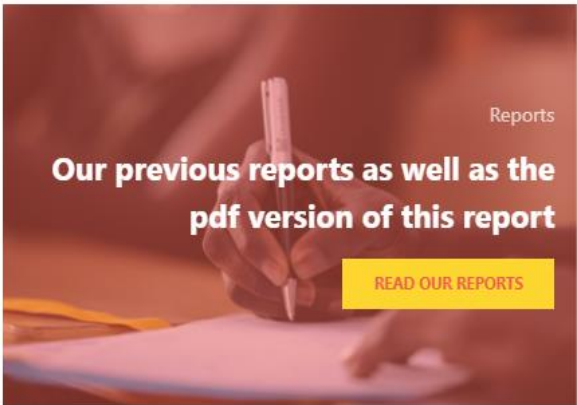


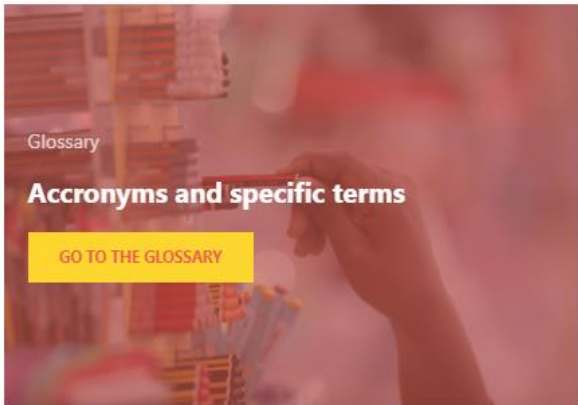
[View our financial statements](#)

[View published reports](#)

[View documents published on BRVM](#)

# PUBLICATIONS

The Orabank Group is committed to transparency. We share the documents necessary to understand our approach. We also make available the evidence and control materials of our reporting.

Reports	Financial statements	Policies and charters	Glossary
 <p>Reports</p> <p><b>Our previous reports as well as the pdf version of this report</b></p> <p><a href="#">READ OUR REPORTS</a></p>	 <p>Financial Statements</p> <p><b>Our financial publications as part of our integrated approach</b></p> <p><a href="#">VIEW OUR FINANCIAL STATEMENTS</a></p>		
 <p>Policies and charters</p> <p><b>The set of policies and charters that govern our activities and our strategy</b></p> <p><a href="#">KNOW OUR POLICIES AND CHARTERS</a></p>	 <p>Glossary</p> <p><b>Accronyms and specific terms</b></p> <p><a href="#">GO TO THE GLOSSARY</a></p>		

# Rapports du Groupe Orabank



Orabank  
RAPPORT Intégré 2020

Rapport  
intégré 2020



Orabank  
2020 Integrated Report

2020  
Integrated  
Report



Bilan social  
2020



Orabank  
Rapport Intégré 2019

Rapport  
intégré 2019



2019 Integrated  
Report



Bilan social  
2019



Rapport intégré  
2018



2018 Integrated  
Report



Bilan social  
2018



Rapport intégré  
2017



2017 Integrated  
Report



Bilan social  
2017



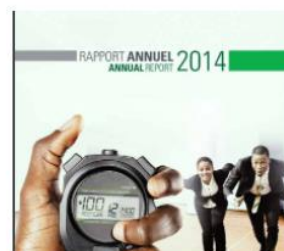
Rapport intégré  
2016



2016 Integrated  
Report



Rapport annuel  
2015



Rapport annuel  
2014



Rapport annuel  
2013



Rapport annuel  
2012



Rapport annuel  
2011

# États financiers

## CONSOLID FINANCIAL STATEMENTS 2020

- [CAC Report to the AGO](#)
- [AGO Document](#)
- [Financial Statements](#)
- [Annual financial statements](#)
- [SYSCOHADA audited accounts](#)
- [Article 432 report](#)
- [Article 525 report](#)
- [Article 440 report](#)

## CONSOLID FINANCIAL STATEMENTS 2019

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- [AGO Document](#)
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- [SYSCOHADA audited accounts](#)
- [Article 432 report](#)
- [Article 525 report](#)
- [Article 440 report](#)

## CONSOLID FINANCIAL STATEMENTS 2018

- [CAC Report to the AGO](#)
- [AGO Document](#)
- [Financial Statements](#)
- [Annual financial statements](#)
- [SYSCOHADA audited accounts](#)
- [Article 432 report](#)
- [Article 525 report](#)
- [Article 440 report](#)

## CONSOLID FINANCIAL STATEMENTS 2017

- [CAC Report to the AGO](#)
- [Annual financial statements](#)
- [SYSCOHADA audited accounts](#)

# Politiques et Chartes

GRI 102-16 / GRI 205-02

Document	Description	Date
Politique de gestion des cadeaux	Elle vient compléter le Code de déontologie et permet d'éviter des pratiques pouvant être irrégulières en matière d'offre et de réception de cadeaux. Ce code permet donc de protéger l'image et la réputation du Groupe Orabank.	2017
Politique en faveur des stagiaires	Fait partie de la politique « Partenariat / Actions Ecoles » qui définit les critères d'identification des écoles Fév. 2017 avec lesquelles les entités du Groupe peuvent nouer des partenariats, le contenu à donner aux partenariats avec les écoles, les actions à mener, les conditions de recrutement et de formation des stagiaires.	2017
Charte de recrutement interne	Le code de déontologie du Groupe applicable à toutes les parties prenantes (Administrateurs, Direction Générale, Membres des Comités de Direction, les principaux cadres et à l'ensemble du personnel) fixe les principes à respecter et mettre en application concernant les normes suivantes : 1. Respect des personnes 2. Protection de l'image du groupe Orabank et des banques du réseau Orabank 3. Usage et protection des biens du groupe Orabank 4. Respect du secret professionnel 5. Circulation et protection des informations confidentielles 6. Prévention et règlement des conflits d'intérêts 7. Pratiques commerciales et comportement avec la clientèle 8. Respect de la loi et des réglementations locales 9. Relations avec les fournisseurs 10. Lutte contre le blanchiment des capitaux d'origine criminelle et illicite 11. Principes de déontologie spécifiques aux activités sur les marchés financiers	2016
Manuel de procédure RH	Ce manuel a été conçu pour définir l'ensemble des politiques et procédures applicables dans le cadre de la Sept. 2016 gestion des ressources humaines au sein du Groupe Orabank. Il couvre les différentes activités RH allant du recrutement à la gestion de la sortie des employés en passant par la gestion administrative, la paie, la formation, la gestion de la performance...	2016
Manuel des financements structurés	Le but de ce document est de définir le cadre d'application des mises en place des Financements dit Structurés au sein d'ORABANK. Le manuel des Financements Structurés définit et présente la politique des financements spécialisés au sein du Groupe. Ce document est intégré dans le Manuel de la politique des Risques de Crédit d'Orabank.	2016
Procédure d'achats	Cette procédure révisée comprend deux cycles : Achats de fournitures et services et Immobilisations	2016
Procédure de déclaration de conflits d'intérêts	Procédure mise en œuvre lors de chaque réunion du Conseil d'Administration et destinée à recueillir la déclaration spontanée de conflit d'intérêt de chaque Administrateur par rapport aux points inscrits à l'ordre du jour. En vertu de cette déclaration, les Administrateurs qui se sont déclarés en conflit d'intérêt, ne participent ni aux débats ni au vote des résolutions relatives aux points sujets à conflit.	2016
Charte de gouvernance	Le Conseil d'Administration définit les grandes orientations stratégiques, le degré d'acceptation du risque et la politique générale en matière de risques. A ce titre, il doit approuver les objectifs et les politiques proposés par la Direction Générale et en superviser la mise en œuvre. Le Conseil d'Administration doit s'assurer en particulier que les objectifs définis par la Direction Générale ne sont pas disproportionnés par rapport aux moyens techniques, humains et financiers de la Société et des Banques et que les risques associés sont bien mesurés et maîtrisés. Le Conseil d'Administration est responsable en dernier ressort devant les Actionnaires et les autorités de régulation et de tutelle de la solidité financière de la Société et des Banques, de son organisation, de sa maîtrise des risques, de son Contrôle Interne, de son système de gouvernement d'entreprise et du respect des lois et règlements en vigueur.	2015
Charte éthique	La Charte éthique du Groupe fixe le cadre général dans lequel doit s'inscrire le comportement professionnel de chaque collaborateur. Elle énonce d'une part les principes d'éthique et le cercle des parties prenantes et décrit d'autre part la gouvernance de l'éthique.	2015
Politique de gestion des missions	Définit le régime applicable aux voyages officiels et de s'assurer que ces voyages sont effectués de manière rationnelle, économique et en toute sécurité.	2015
Procédures LBC/FT	Déclinées dans le cadre d'un manuel de procédures applicable à toutes les entités du Groupe, elles constituent l'essentiel du dispositif en vigueur pour assurer la conformité à l'égard de la réglementation nationale, communautaire et internationale en matière de lutte contre le blanchiment de capitaux et le financement du terrorisme.	2015
Règlement Intérieur du Conseil d'Administration	Il détermine les modalités de convocation des réunions, d'accès à l'information et des prises de décisions par l'instance collégiale qu'est le Conseil d'Administration. Le Règlement Intérieur édicte que dans l'exécution de ses missions, le Conseil doit toujours agir dans l'intérêt supérieur de la société, conformément (i) aux exigences légales et réglementaires et (ii) à sa responsabilité à l'égard des Actionnaires, des régulateurs et de toutes les autres parties prenantes. Le Règlement intérieur détermine également la composition du Conseil et la procédure de nomination des Administrateurs. Il organise la présidence et le secrétariat du Conseil, la durée et la rémunération des Administrateurs et définit le cadre de l'évaluation et de la formation des Administrateurs.	2015
Politique d'Alerte professionnelle	Elle a pour objectif d'encourager les employés et toute partie prenante (actionnaire, client, prestataire...) (désignés par le terme « lanceur d'alerte ») à signaler les faits pouvant constituer des actes de violations graves des procédures et règles internes du Groupe ou des actes délictueux susceptibles de nuire à sa réputation et à ses intérêts.	2014
Pacte d'Actionnaires	Document stratégique qui détermine l'organisation de la gouvernance au sein du Groupe ainsi que la distribution des droits et obligations des actionnaires du Groupe et notamment ceux de l'actionnaire principal EFH et ceux des actionnaires institutionnels que sont Proparco, BIO, DEG, BOAD. Le Pacte d'Actionnaires régit notamment les conditions et modalités des prises de décisions d'investissement et de sortie des actionnaires du capital social. La dernière version du Pacte d'Actionnaires date du 31 décembre 2013 avec l'entrée de DEG dans le capital social de la holding.	2013
Charte des Administrateurs	Elle spécifie les contours de la relation des administrateurs avec la Société, notamment en termes de droits et d'obligations.	2012
Charte du Contrôle Interne et de l'Audit	La politique en matière d'audit d'Oragroup SA est déclinée dans la Charte d'Audit qui fixe les objectifs et missions, responsabilités, moyens et pouvoirs de l'Audit Interne au sein du Groupe. La Charte de l'Audit Interne du Groupe Orabank s'inspire des normes édictées sur le plan international par le Comité de Bâle, l'Institut des Auditeurs Internes (Institute of Internal Auditors) et les Autorités en charge de la supervision bancaire des pays dans lesquels le Groupe est présent. La Charte de l'Audit Interne a été approuvée par le Comité d'Audit et le Conseil d'Administration du Groupe.	2011 / 2015
Manuel de politique de gestion du risque de crédit	Ce document définit la politique globale de gestion des risques de crédit au sein du Groupe Orabank.	2010 / 2016

# Glossaire et acronymes

Terme	Définition
ALCO	Comité Gestion Actifs-Passif du Groupe Orabank
ALM	Asset and Liability Management
AML	Normes anti-Money Laundering Compliance
Bâle II/III	Normes établies par le Comité de Bâle comprenant et des recommandations de supervision et de régulation du secteur bancaire au niveau international ainsi que des standards techniques. Le Comité de Bâle étant composé de représentants des autorités de supervision bancaire et de banques centrales de 27 pays
BIC	Bureau d'Information sur les Crédits
CEMAC	Communauté Economique et Monétaire de l'Afrique Centrale
Chargé de clientèle	Collaborateur de la banque en contact direct avec le client du début à la fin du projet, interface de l'image de la banque et interlocuteur unique du client.
Coefficient d'exploitation	Le rapport entre les charges d'exploitation et le produit net bancaire
CORISQ	Comité Risques du Groupe Orabank
CPN	Comité de Crédit de Premier Niveau du Groupe Orabank
CRM	Outil de gestion de la relation client
CSN	Comité de Crédit de Second Niveau du Groupe Orabank
CSST	Comité Hygiène, Sécurité au Travail
DAB	Distributeurs de Billets (DAB), automate permettant le retrait d'espèces pour l'ensemble des porteurs de cartes acceptées par l'appareil.
ERMAS	Outil de gestion globale des risques utilisé par le Groupe Orabank
Financement structuré	Il s'agit d'un financement « sur mesure » ou financement spécialisé. Cette formule désigne tous types de financements, demandant une approche spécifique en termes de structuration (montant, durée du prêt, montage juridique et financier) en comparaison aux solutions de financements dites « classiques » que propose le groupe Orabank aux entreprises.
GAB	Guichet Automatique de Banque, automate permettant au détenteur d'une carte bancaire d'effectuer de nombreuses opérations sans intervention du personnel de sa banque et ce 24 H sur 24.
IFRS	International Financial Reporting Standards, norme comptable
IOB	Intermédiaire en Opération de Banque
KYC	Normes Know Your Customer
mPOS	mobile Point Of Sale, accessoires qui se connectent à une tablette ou à un smartphone et qui permettent de lire une carte bancaire.
OIT	Organisation Internationale du Travail
PCA	Plan de Continuité d'Activité : procédure qui permet de sécuriser la disponibilité et la fiabilité du service et de prendre les mesures d'urgence en cas de crise, dans le but d'instaurer un plan de restauration pour assurer une continuité des activités
PCI-DSS	Payment Card Industry Data Security Standard : norme de sécurité des cartes de paiement
PME	Petites et Moyennes Entreprises
PNB	Produit Net Bancaire
R&D	Recherche & Développement
Risque de crédit	Correspondant à la possibilité qu'un emprunteur ou une contrepartie ne respecte pas ses obligations conformément aux conditions définies au contrat avec pour effet direct une perte partielle ou totale des ressources prêtées. Le risque de crédit émerge ainsi des opérations de financements des entreprises, des personnes physiques, des banques ou des institutions financières.
Risque ESG	Risque Environnemental, Social et de Gouvernance
ROA	Return On Assets : rentabilité des actifs
ROE	Return On Equity : rentabilité des capitaux propres
SBA	Logiciel Sopra Banking Amplitude (application de e-banking)
SIRH	Système d'information des ressources humaines
SLA	Service Level Agreement : norme qui définit la qualité de service entre un fournisseur et un client
SUNREF	Outil de financement vert
SYMRES	Système de management des risques environnementaux et sociaux conçu par le Groupe Orabank
TPE	Terminal de Paiement Electronique
UEMOA	Union Economique et Monétaire Ouest-Africaine
UNEP FI	United Nations Environment Programme Finance Initiative



# #COVID-19



## Oragroup is committed to the fight against the COVID-19 pandemic



Oragroup, present in 12 West and Central African countries, is committed to the COVID-19 pandemic. The protection of its customers and employees is of paramount importance for the Pan-African banking group, which has 165 banking agencies, 2,092 employees and more than 500,000 customers across the continent.

Oragroup is committed to continuing its economic activity while ensuring the best quality of service, in compliance with the health and safety requirements of the 12 countries where it is located. In order to prevent, protect and inform its clients, both private and private, and its employees, Oragroup has changed its organization and its way of functioning.

At the global level, the group has postponed all its missions, seminars, conferences, and future training to protect its staff. The

Group's Directorate General is committed to ensuring that the optimization of team movements is strictly observed. Prevention and awareness-raising measures have also been put in place internally as of March 5, 2020 to protect Oragroup agents and clients, by equipping the premises and offices with alcohol-based solutions, and by communicating on the ground and on social networks on the rules of conduct to combat the spread of the virus. If the measure is not contrary to government regulations, Oragroup also undertakes to equip its agents in contact with customers with masks. Because of the extraordinary circumstances, the General Management of Oragroup recommends that its clients prioritize, as far as possible, transactions at the ATMs provided. They will be adequately supplied throughout the crisis. Remote banking also offers all the usual Internet features. For any specific need, Oragroup is available through its account managers. Because this delicate period can be a cause for concern, Oragroup decided, in conjunction with the authorities of each country concerned, to keep its agencies open until further notice, to be with its customers and partners. The safety distances recommended by the World Health Organization and all barrier actions must be respected.

### **Ferdinand Ngon Kemoum, Director General of Oragroup, said:**

"Oragroup is closely following the development of the pandemic in its 12 countries of implementation and is committed to bringing these health and safety measures in line with the recommendations of national and international authorities. This is a difficult time for the African continent, and we must take responsibility for it by taking all necessary measures to contain the pandemic. Oragroup stands with its customers and agents to minimize the economic

consequences of this potential health crisis. Our clients can count on our historic commitment to be "a partner to your attention". This is a moment of solidarity. "

Read our press release: [cp\\_oragroup\\_vf\\_26032020](#)

Read our newsletter: <https://www.orabank.net/fr/newsletter-avril-2020>



## Integrated REPORT 2020

Consult our 2020 CSR report in digital format and avoid paper printing.

<https://orabank.isivalue.com/>

### ENVIRONMENTAL NOTE

Societal responsibility is at the heart of our communication practices. We are committed to:

- improving our environmental performance,
- reduce our carbon footprint,
- making responsible use of natural resources
- eliminate any negative impact of our activities on endangered forests.

Printing this document fulfills our commitments:

On PEFC/FSC certified paper

We encourage the dissemination of its electronic format.

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