

ESG REPORT 2024

MOZAMBIQUE



o seu futuro agora

BAYPORT
SERVIÇOS FINANCEIROS





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Bayport Mozambique in 2024

1

Our Business



MZN 5.045.179.338

Revenue:

(2023: MZN 4.990.898.575
2022: MZN 4.942.242.376)



MZN 297.907.651

Impairment of financial assets:

(2023: MZN 408.287.852
2022: MZN 473.446.064)



MZN 3.521.172.231

EBITDA:

(2023: MZN 3.405.047.371
2022: MZN 3.299.925.252)



69.8%

EBITDA margin:

(2023: 68.2%
2022: 66.8%)



MZN 2.599.242.991

Operating profit:

(2023: MZN 2.222.792.018
2022: MZN 2.727.867.284)

Our Customers



98.0%

Digitally originated loans:

(2023: 69.2%
2022: 79.4%)



121.566

Individual customers:

(2023: 117.487
2022: 129.663)



27.24%

Female customers on loan book

(2023: 27.2%
2022: 27.3%)



30.6%

Loans originated by women:

(2023: 29.4%
2022: 30.6%)

Our People



134

Employees:

(2023: 130
2022: 132)



40%

Female employees:

(2023: 39%
2022: 38%)



28%

Female board members:

(2023: 22%
2022: 20%)



39%

Females in middle management:

(2023: 36%
2022: 34%)




17.3%
ROIC:

(2023: 16.8%
2022: 16.2%)


MZN 533.444.509
Taxes/payments to government:

(2023: MZN 132.799.367
2022: MZN 290.380.766)


MZN 1.671.950.085
Payments to supplier organizations and individuals: total:

(2023: MZN 480.955.167
2022: MZN 929.488.967)


MZN 1.379.253.916
Payments to supplier organizations and individuals: local:

(2023: MZN 486.219.068
2022: MZN 412.002.051)


44
Net promoter score:

(2023: 43
2022: 28)


Gold
Client protection certification:

(2023: Bronze
2022: NA)


5
CSI initiatives:

(2023: 8
2022: 11)


2.667
Beneficiaries reached:

(2023: 1050
2022: 780)


3.2
Average training hours per employee:

(2023: 4.4
2022: 2.5)


1.110
Number of front-line sales force:

(2023: 879
2022: 1013)


34%
Number of female front-line sales force:

(2023: 33%
2022: 31%)


MZN 310.351.564
Payments to front-line sales force:

(2023: MZN 289.837.289
2022: MZN 294.508.588)

About our ESG Report

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This 2024 ESG Report marks a significant milestone for Bayport Financial Services Moçambique (Mcb), S.A. thereafter referred to as "Bayport Mozambique", as it is our first standalone report, aligning disclosures with the Global Reporting Initiative (GRI) Standards. The report presents our environmental, social, and governance performance transparently and accessibly, in line with international best practice.

Scope

This report covers the ESG activities of Bayport Financial Services Moçambique (Mcb), S.A. for the period 1 January 2024 to 31 December 2024. It reflects performance across our head office, 11 branch locations, and sales operations in all provinces.

Bayport Mozambique operates within the Mozambique regulatory framework and follows ESG guidelines in line with Bayport Management Ltd (BML) group standards. All data and narratives represent our consolidated country-level performance.

Reporting Framework & Disclosures (GRI)

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards. A detailed GRI Content Index is provided on page 53, identifying the disclosures reported and their corresponding locations within the document.

Where information is not yet available, we are actively developing internal systems and processes to enable more comprehensive disclosure in future reporting cycles.

In 2025, we will begin integrating the IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2) into our financial reporting.

This report was reviewed and validated by department heads, the Country CEO, the Africa CEO, and Group counterparts, with final approval granted by the Chairperson of the Bayport Mozambique Board of Directors (Board).

Queries regarding the report can be addressed to secretariageral@bayport.co.mz

Our report profile

Throughout this report, "Bayport Mozambique," "Bayport," "the company," "we," "us," and "our" refer to Bayport Financial Services Moçambique (Mcb), S.A, a subsidiary of Bayport Management Ltd (herein after referred to as 'BML,' 'Group,' or 'Bayport Group').

External assurance

While this report has been prepared with reference to the GRI Standards, it has not been externally assured. We recognize the importance of third-party validation and will explore external assurance options in future reporting cycles.

Alignment with UN SDGs

Our activities and initiatives contribute to the achievement of 11 of the 17 UN Sustainable Development Goals disclosed below:



Message from the Chairperson

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“Our focus on inclusive financial solutions has deepened. Through advanced digital innovation, we have expanded access to financial services especially in underserved areas – while ensuring that these technologies align with our ESG ambitions.”

Grant Kurland, Chairman of the Board of Directors of Bayport Financial Services Moçambique (Mcb), S.A

As Chairman of Bayport Mozambique, I am proud to reflect on the progress made in our Environmental, Social, and Governance (ESG) journey since integrating it into our operations in 2022. ESG is not a peripheral initiative at Bayport-it is embedded in our strategy, our culture, and our long-term vision for value creation.

In an operating environment marked by macroeconomic challenges and shifting societal expectations, our commitment to sustainability and responsible business practices has remained firm. We continue to implement environmental initiatives to reduce our operational carbon footprint and offer an environmentally friendly workplace to our employees and customers.

Strong governance is the cornerstone of sustainable performance. Our Board maintains active oversight of ESG risks and opportunities, ensuring alignment with both national regulatory frameworks and international best practices.

Diversity and transparency remain priorities in our leadership development, reinforcing our strategic direction and building trust with stakeholders.

Our ESG efforts in 2024 were tangible and measurable. We launched the Bayport Academy Portal, a key platform supporting our financial literacy programs, which reached over 1,000 Mozambicans.

On the environmental front, we rolled out sustainable resource consumption practices and introduced waste recycling across our branches to progressively reduce our carbon footprint. Our gender diversity also improved from 30% to 40% across the workforce – a testament to our inclusive approach. Meanwhile, our community initiatives continued to uplift lives in the areas where we operate.

Looking ahead, Bayport Mozambique remains committed to pursuing ESG excellence. We will deepen our impact through innovation, strategic partnerships, and a data-driven approach to ESG reporting.

To all employees, customers, partners, and stakeholders, Thank you for your continued belief in our mission. Together, we are building a more inclusive, resilient, and sustainable future in Mozambique.

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Message from the CEO

It is my pleasure to share with you our 2024 ESG Report. This report is a clear articulation of how we strategically integrate environmental, social, and governance principles into the very core of our business. Thus, driving shared value for all our stakeholders - our business, people, clients, partners, and the communities in which we operate.

We are committed to upholding the highest standards in our operations by continuously enhancing our governance, compliance, and ethical practices, integrating environmental and social risks into our risk management frameworks, and aligning with international standards. Our activities are designed to contribute directly to at least 11 of the 17 UN Sustainable Development Goals, including no poverty, gender equality, and decent work and economic growth, showcasing our holistic approach to sustainable development.

Our resilient business model and its setup, alongside with the drive of our people, has helped us improve our business performance and sustain the transformations that the business experienced during 2024. The digital journey played substantial part in enhancing customer experience and satisfactory business performance.

This digital journey is integral to our mission of providing inclusive financial solutions and expanding economic empowerment through innovative delivery channels from achieving 98% digitally originated loans to the launching of the first financial education portal in Mozambique.

Our business performance has resulted in a satisfactory profit level above MZN710m in an ever-changing environment which emphasizes the resilience of the business model.

As the ESG follows its maturity curve, though still in the first stages, and our people and processes align to the journey, our focus will be to bring about initiatives that feed our vision to continue playing a satisfactory role in practices that i) support the long-term positive impact to the environment, ii) the communities and iii) vulnerable social groups while improving our standards of corporate governance and enhancing engagement with various stakeholders.

We are immensely proud of our people, who are truly the engine of our success. In 2024, various initiatives were implemented to i) contribute to the increase of female representation in our total workforce, ii) to provide an inclusive workplace, iii) to strengthen our robust talent attraction, iv) retention, and v) development programs, all designed to cultivate a positive, empowering, and engaging environment where every Bayporteer can thrive and contribute to our shared vision.



“The ESG journey also envisages our financial sustainability to foster development, sustainability and resilience of the communities and various ecosystems we impact

Bene Machatine, Chief Executive Officer of Bayport Financial Services Moçambique (Mcb), S.A.”



Bayport Financial Services Moçambique (Mcb) S.A. is a licensed financial institution and a subsidiary of Bayport Management Ltd (BML), a privately owned group focused on delivering inclusive financial services in emerging markets.

Since commencing operations in 2012, Bayport Mozambique has built a strong national presence, with 11 branches and over 1.000 front line sales force operating across the country. We serve primarily civil servants, providing secure, affordable credit and savings solutions to individuals in communities with limited access to traditional banking methods.

Our model is built on responsible lending and a customer-first philosophy supported by innovative digital platforms and strong ethical foundations.

Theory of Change

PROBLEM



- About 60% of Mozambicans are excluded from the financial system. This means they do not have access to formal credit or savings.
- 16% of the population relies on informal financial services, while 20% have formal financial management arrangements.¹

INPUT



Bayport offers financial services...

- Credit (unsecured payroll)
- Savings and deposits
- Insurance
- Financial education

ACTIVITY



...in underserved markets,

- Government employees
- Emerging and frontier markets
- Pensioners

OUTPUT

...promoting financial inclusion, independence

- Improved and expanded access to (digital) financial services
- Inclusive financial health and resilience for markets, societies and individuals
- Increased access to education, healthcare, housing and capital for SMEs
- Enhanced capability to deliver responsible, sustainable and digital financial services
- Improved financial awareness and wellness

Direct effects

OUTCOME



...and economic empowerment,

- Increased income generation, trade and employment
- Social, environmental and economic development of local communities
- Increased tax revenues
- Economic system stability

IMPACT



...improving lives and contributing to sustainable development.

- | | |
|--|---|
| SDG1 No poverty | SDG8 Decent work and economic growth |
| SDG3 Good health and wellbeing | SDG9 Industry, innovation and infrastructure |
| SDG4 Quality education | SDG10 Reduced inequalities |
| SDG5 Gender equality | SDG16 Responsible Consumption and Production |
| SDG6 Clean water and sanitation | SDG16 Peace, Justice and Strong institutions |
| | SDG17 Partnerships for the goals |

Indirect effects

¹ <https://www.bancomoc.mz/pt/publicacoes-e-estudos/>

Who we are



Our mission

Bayport's mission is to provide financial solutions suited to the needs of an inclusive and broad customer base; embracing technology, product leadership and innovation and so becoming one of the leading developing market

Our vision

Our vision is to be the most valued financial solutions brand in our chosen markets by providing a broad range of relevant financial solutions tailored to the needs of our customers.



Our values

Our values are embedded in our culture and define how we serve our customers, collaborate as teams, and contribute to the communities we operate in. Every Bayporteer brings these principles to life through daily decisions and long-term actions:



Empowerment



Responsibility



Innovation



Simplicity



Partnership



Relevance

Where we operate



Our Stakeholders & Membership Associations

Our **core stakeholders** include:

- Shareholders
- Employees
- Customers
- Government
- Funders
- Employers
- Regulators
- Banking Agents
- Communities

Bayport Mozambique is also a member of the following institutions:

- Mozambique Interbank Society (SIMO)
- Mozambican Association of Banks (AMB)

What we do

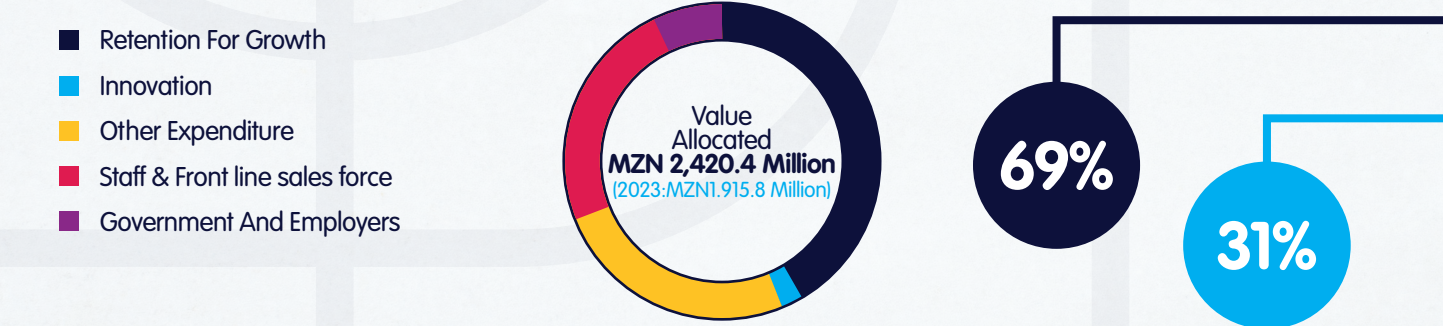
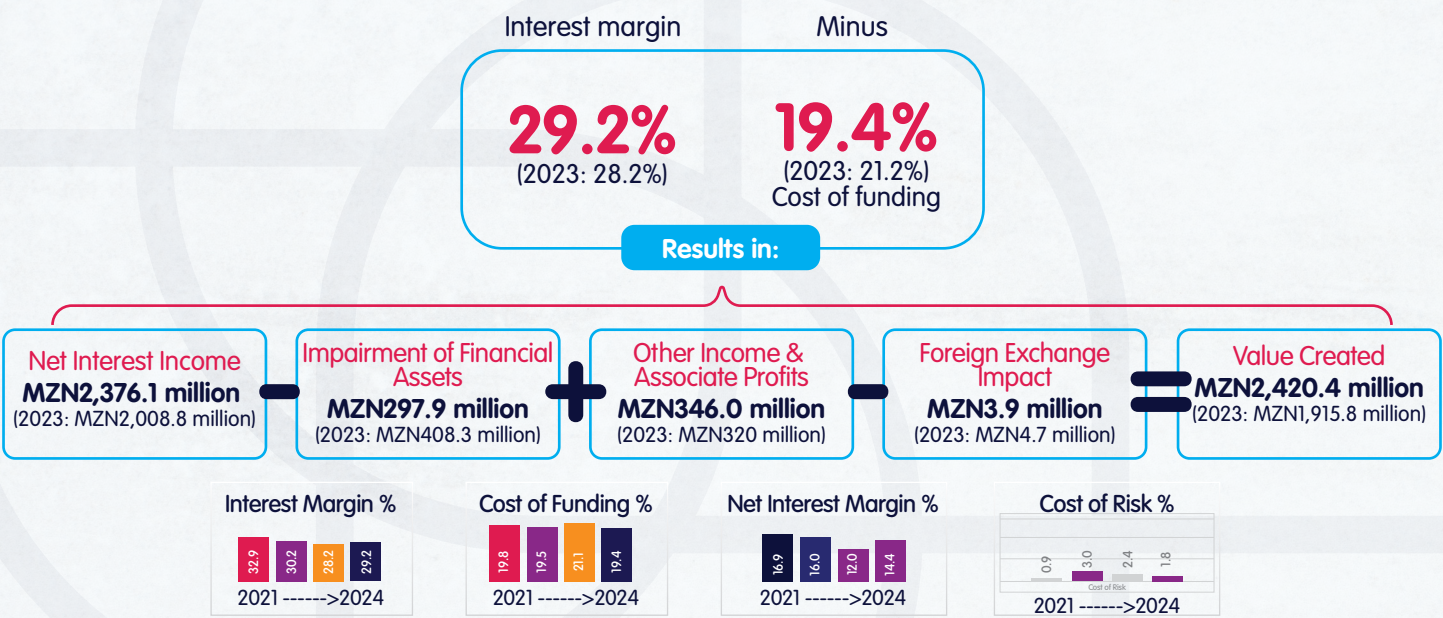
Bayport Mozambique offers a full suite of financial services targeted at the payroll segment, with a core focus on responsible credit and secure savings. Our products serve public sector employees, private individuals and companies, These services include:

Payroll lending loans: Payroll loans are the most economical way for customers to qualify for larger loans, allowing them to make substantial investments, such as buying land, starting a business or investing in their children's education.

Term deposits for individuals and corporates: a product created exclusively with the care of customer savings in mind, with terms tailored to each investment objectives and needs, and, guaranteeing a competitive return on the funds invested.



How we calculate the value we create



How we allocate the value we create

Invested into improving lives



Staff and front line force sales

24.0%

MZN580.2Million



2021----->2024



Government and employers
(taxes and collection fees)

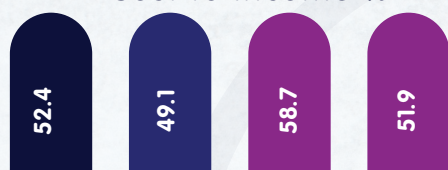
7.1%

MZN171.9Million



2021----->2024

Cost to Income %



2021----->2024

Attributable ROAA %



2021----->2024

Attributable ROAE %



2021----->2024

Invested into growing Bayport



Investment in present

Spending that enables the Bayport business to meet short- and medium-term business targets and ESG initiatives. This includes the recruitment, retention and development of staff, continued improvement of systems and channels, as well as ongoing brand-building, marketing and client protection initiatives

25.3%

MZN 611 million



2021----->2024



Investment in innovation

Spending that enables the design and implementation of new products and delivery channels to accelerate Bayport's digital journey and improve the customer experience.

2.0%

MZN 49 million



2021----->2024



Retention for growth

Income that is intended to fund organic growth in existing markets.

41.6%

MZN 1.007 million



2021----->2024

Our Commitment to ESG

“At Bayport Mozambique, our commitment to ESG is fundamental to our mission of delivering inclusive finance and fostering economic empowerment.”

We recognize that our long-term success is inseparable from the social and environmental well-being of the communities we serve. This is why ESG is integrated into our governance, risk management, and decision-making processes

ESG Policy

Our Environmental, Social and Governance "ESG" Policy establishes the foundation for how we manage ESG risks and opportunities. It is anchored in the following three strategic pillars:

- **Our business:** Strong governance, compliance, and ethical practices.
- **Our customers:** Responsible financial inclusion and customer protection.
- **Our people:** A diverse, empowered, and ethical workforce.

We have adopted this ESG Policy with the aim to:

- a) Setting ESG targets and accountability structures
- b) Embedding ESG in risk management frameworks
- c) Aligning with GRI (Global Reporting Initiative), SDGs (Sustainable Development Goals), and 2X Challenge² benchmarks
- d) Avoiding ESG harm through proactive risk assessments
- e) Promoting innovation and knowledge-sharing
- f) Upholding international standards and exclusion lists
- g) Reporting transparently on ESG progress and setbacks.

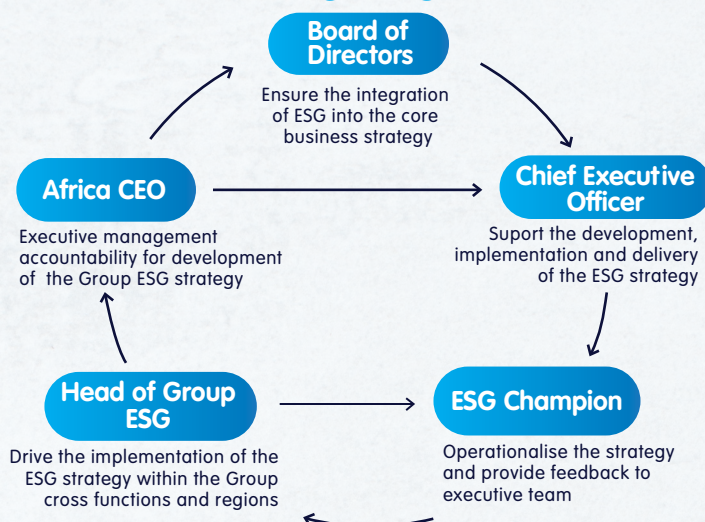
This policy guides our reporting, disclosures, governance processes, and stakeholder engagement.

² Movement launched at the G7 Summit 2018 as a commitment of development and multilateral finance institutions to invest in the world's women. <https://www.2xchallenge.org/>





ESG organogram



Bayport Mozambique's ESG governance model ensures accountability from the Board of Directors through to operational teams:

- **Board of Directors:** Provides strategic oversight of ESG risks and opportunities; reviews ESG performance and policy alignment.
- **Africa CEO:** Responsible for all ESG matters including overall adoption and implementation of Bayport Management Ltd ESG strategy throughout all operations.
- **CEO:** Support the development, implementation and delivery of the ESG strategy in the business.
- **Head of Group ESG:** drives and supports with the implementation of ESG within the group.
- **Executive Committee (EXCO):** Owns ESG implementation and reports quarterly to the Board of Directors.
- **ESG Champion:** Leads ESG initiatives, drives cross-functional execution, and coordinates stakeholder engagement.

This structure ensures that ESG is embedded in our culture and business model.

Reporting & disclosure

We prioritize transparent communication around our environmental and social risks and impacts by regularly engaging with stakeholders and communities. Through ongoing disclosure, we outline the actions taken to address identified issues — and the outcomes achieved.

To ensure our ESG efforts remain aligned with our broader business strategy, we provide quarterly updates to Bayport Management Ltd (BML) and our Country Board of Directors. These updates highlight key achievements, emerging challenges, and forward-looking plans.

We also proactively brief the Board on emerging ESG-related risks and opportunities that may affect the organization in the future, enabling informed decision-making and long-term resilience.

ESG pillars and material topics

At Bayport Mozambique, ESG is not a parallel initiative — it is the foundation of how we do business.

Our ESG strategy informs every aspect of our operations: from product design and risk management to stakeholder engagement and governance. It enables us to manage risks, seize opportunities, and deliver long-term value across the value chain.

Bayport Mozambique's ESG approach is guided by:

- ✓ The Bayport Group ESG Policy
- ✓ The United Nations Sustainable Development Goals (SDGs)
- ✓ The 2X Challenge criteria to promote gender inclusion
- ✓ Group-level ESG governance frameworks and performance targets
- ✓ Applicable Mozambican and international ESG regulations

This strategy ensures we create shared value — for our customers, communities, employees, regulators, and investors — while growing responsibly and sustainably in a rapidly evolving operating environment.

Material issue

Success metric

Legal and regulatory environment	Zero compliance violations and regulatory penalties
Bribery and corruption	Zero founded cases related to money laundering
Stakeholder transparency	Stakeholder Annual Financial results presentation
	Increase in funder engagement
Governance structures	Balanced, independent, trained and evaluated board and committees
Environmental footprint	Resource and emissions tracking
	Implemented waste recycling initiatives
Business conduct and culture	<0 annual Ethics Point cases founded against Bayport closed

**Our
Business**

Material issue

Success metric

Our Customer	Financial protection and customer privacy	Client protection accreditation
	Consumer financial wellness	Implemented financial literacy portal
	Access to finance and inclusion	Digital channel services
		Gender-lens financing (2X challenge alignment)
	Product quality and sustainability	Improved Net Promoter Score

Material issue

Success metric

Employee engagement	Quarterly townhalls
	Increased Culture initiatives
Diversity, equity and inclusion	Gender representation: 40% of total employees, 30% of board
Talent attraction, retention and development	Launching of EVP program, Voluntary attrition below 10%

**Our
People**

Our impact areas: alignment of our pillars, material issues and the UN SDGs



Our Business

We are committed to operating ethically, efficiently, and transparently while minimizing our environmental footprint and complying with regulatory and governance standards.

Material issue	Key area of impact	Sustainable Development Goal (SDG)	How we create impact	Strategic KPIs	2025 target
Legal and regulatory environment	Regulatory compliance	Goal 16.3 Promote the rule of law and ensure equal access to justice for all	We ensure ethical conduct and build trust with customers and stakeholders by adhering to laws and regulations. In doing so, we promote financial stability, consumer protection and long-term sustainability, positively influencing the communities we serve and fostering a secure and trustworthy financial environment.	Compliance violations and regulatory penalties	0
Bribery and corruption	Good governance	Goal 16.5 Substantially reduce corruption and bribery	Our anti-bribery and corruption programs mitigate societal impacts and promote transparency, accountability and ethical practices.	Founded cases related to money laundering	0
Stakeholder transparency	Transparent reporting	Goal 12.6- Encourage companies to adopt sustainable practices and to integrate sustainability information into their reporting cycle	We foster trust with stakeholders and ensure accountability. Clear and honest communication enhances transparency, enables informed decision-making and reinforces our commitment to ethical practices and responsible financial management.	Annual Stakeholder Financial results presentation	yes
				Number of funder engagements	4
Governance structures	Good governance	Goal 5.5- Ensure women's full and effective participation and equal opportunities for leadership at all levels	Through rigorous oversight, we build trust, enhance our reputation and foster investor confidence. This contributes to a responsible financial environment that ultimately promotes sustainable development within the communities we serve.	Number of C-rated audit reports	0
		Goal 16.6- Develop effective, accountable and transparent institutions at all levels		% of female board members % of independent board members Board meeting attendance Biennial board member training Annual board evaluations Board member evaluation participation rate	30% 50% 100% 100% 100% 100%
Environmental footprint	Sustainable consumption	Goal 12.2- Achieve the sustainable management and efficient use of natural resources	We are committed to sustainable consumption behaviour and improving our environmental footprints throughout our operations and amongst our employees	Resource and emissions tracking	yes
		Goal 12.5- Substantially reduce waste generation through prevention, reduction, recycling and reuse		Implemented waste recycling initiatives	yes

Our impact areas: alignment of our pillars, material issues and the UN SDGs

Our Customer

We prioritize customer protection, equitable access, and financial education. Our products are designed to improve financial well-being and reduce social vulnerability.

Material issue	Key area of impact	Sustainable Development Goal (SDG)	How we create impact	Strategic KPIs	2025 target
Financial protection Customer privacy	Client protection	Goal 1.4- Ensure equal rights to economic resources, services, land ownership, technology and financial services, including microfinance, by 2030 Goal 16.10- Ensure public access to information and protect fundamental freedoms by 2030	By upholding consumer protection principles and ensuring transparent financial services, we prioritize honesty and fairness. Through customer education, we build trust, empower individuals and promote responsible financial behavior, contributing to the economic development and wellbeing of communities	Client protection accreditation	Minimum Silver level
Consumer financial wellness	Financial awareness and wellness	Goal 4.4- Increase the number of people with relevant skills, including technical and vocational skills, for employment and entrepreneurship	We provide individuals with financial knowledge that includes budgeting, saving and responsible borrowing. This equips them to make the kind of informed financial decisions that foster economic stability and improve their community's overall financial health.	Implemented financial literacy portal	yes
Access to finance and inclusion	Financial inclusion	Goal 1.4- Ensure equal rights to economic resources, services, land ownership, technology and financial services, including microfinance by 2030 Goal 8.10- Strengthen domestic financial institutions to expand access to banking, insurance and financial services for all Goal 9.1- Develop sustainable infrastructure for economic development and human wellbeing, ensuring affordable access for all Goal 10.2- Promote social, economic and political inclusion for all Goal 17.17- Encourage effective public-private partnerships to build on resourcing strategies and experience	Our responsible, sustainable and digital financial services provide convenient and secure access to loan facilities in underserved communities. Our digital platforms not only boost financial accessibility but also drive economic growth by streamlining transactions, cutting costs and empowering customers with control over their finances	% digitally submitted loans	100%
			We offer female-centric financial products and/or services, promoting gender equality, economic empowerment and entrepreneurship	% of loans originated by women	>30%
			Our financial services improve our customers well-being and improve quality of life	Partnership with Construa for access to products for water access improvement	yes
Product quality and sustainability	Financial inclusion and economic empowerment	Goal 1.4- Ensure equal rights to economic resources, services, land ownership, technology and financial services, including microfinance by 2030 Goal 8.10- Strengthen domestic financial institutions to expand access to banking, insurance and financial services for all Goal 10.2- Promote social, economic and political inclusion for all Goal 17.17- Encourage effective partnerships for sustainable development	We offer underserved communities tailored and sustainable services that bridge financial gaps and foster economic stability. Our services give individuals enhanced access to education, healthcare, housing and SME capital, resulting in increased incomes, reduced poverty and enhanced overall wellbeing of our customers and their families. This promotes inclusive financial health and resilience, benefiting markets, societies and individuals	Improved Net Promoter Score	30
Economic contribution to society	Social, environmental and economic development of local communities	Goal 4.5- Eliminate gender disparities in education by 2030, ensuring equal access for all, including vulnerable groups Goal 8.5- Achieve full and productive employment for all by 2030, including equal pay for equal work Goal 8.6- Reduce the proportion of youth not in employment, education or training by 2030 Goal 17.17- Encourage effective public-private partnerships, building on partnership experience and strategies	Through investments in education, healthcare, environmental initiatives and community projects, alongside support for local institutions, we encourage sustainable growth and empower individuals. Our corporate social investment initiatives strengthen social bonds, fortify economic resilience and create lasting	Number of CSI initiatives	4
				Total CSI spent of net profit after tax (NPAT) of the previous year	1%

Our People

We invest in inclusive, safe, and empowering workplaces that attract, retain, and grow top talent while advancing diversity and employee wellbeing.

Material issue	Key area of impact	Sustainable Development Goal (SDG)	How we create impact	Strategic KPIs	2025 target
Employee engagement	Employee welfare and empowerment	<p>Goal 3.4- Reduce premature mortality from non-communicable diseases by one third by 2030, promote mental health and wellbeing</p> <p>Goal 8.7- Eradicate forced labor, end modern slavery and human trafficking, eliminate worst forms of child labor by 2025</p> <p>Goal 8.8- Protect labor rights, ensure safe working environments for all, including migrant workers and women in precarious employment</p>	We cultivate a positive workplace culture where employees feel valued, engaged and supported. The aim being to enhance employee satisfaction and morale, ultimately resulting in a motivated and dedicated workforce that drives the company's success	Townhalls	4
Diversity, equity and inclusion	Local, diverse equal teams	<p>Goal 5.1- End all forms of discrimination against women and girls</p> <p>Goal 5.5- Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life</p> <p>Goal 10.2- Empower and promote social, economic and political inclusion for all by 2030</p> <p>Goal 16.7- Ensure responsive, inclusive decision-making at all levels</p>	We ensure equitable opportunities for all and foster a diverse and inclusive workplace. By hiring locally, we support communities and contribute to the local economy. Promoting equality ensures fair opportunities, enhancing overall team effectiveness and societal impact	<p>% female at total employees</p> <p>% female at Executive management</p> <p>% female at middle Management</p>	<p>40%</p> <p>30%</p> <p>40%</p>
Talent attraction, retention and development	Talent attraction, retention and development	<p>Goal 4.4- Increase the number of people with relevant skills for employment and entrepreneurship by 2030</p> <p>Goal 8.3- Promote development policies that support job creation, entrepreneurship and innovation</p> <p>Goal 8.5- Achieve full and productive employment for all by 2030, with equal pay for equal work</p>	We draw in and retain experienced employees to foster stability and expertise within the company. We invest in employee development, enhancing skills and career growth, thereby creating a positive impact on both the workforce and Bayport's overall performance	<p>Employee initiatives</p> <p>Average training hours per employee</p> <p>% Voluntary attrition</p>	<p>yes</p> <p>4</p> <p>10%</p>



ESG KPIs & Targets

Our ESG Key Performance Indicators (KPIs) are strategically aligned with our overarching ESG strategy and the approved ESG action plan. These indicators provide a clear framework for tracking progress across our three core focus areas: Our Business, Our Customers, and Our People.

KPI performance is reported to the Bayport Group on a quarterly basis.

This structured, multi-level approach ensures consistent monitoring, accountability, and alignment with our ESG objectives enabling us to translate ambition into tangible outcomes.

ESG Metrics	Target	FY 2022	FY 2023	FY 2024
NPS				
NPS Score (external)	Must be positive and meet or exceed previous score.	28	43	44
NPS Score (internal)	Must be positive and meet or exceed previous score.	65	50.25	65
Voluntary Attrition				
• Executive Management	0 (Number)	0	0	0
• Middle Management	<10%	0.9%	0.9%	1.0%
• General Staff	<15%	1.73%	2.48%	1%
Gender Diversity				
Gender Diversity (% female) - Total (Permanent + Contracted)	≥40%	38%	39%	40%
Gender Diversity (% female) - Senior Management	≥40%	-	36%	39%
Gender Diversity (% female) - Board	≥30%	20%	22%	28%
% of women on loan book	≥30%	27%	27%	27%
% of loans originated by women	≥30%	-	29%	31%
Others				
Employee Engagement (# of townhalls open to all staff)	4	1	4	4
Employer Engagement (number of executive engagements)	4	5	39	27
Regulatory Engagement (number)	2	8	9	9
Staff Training (average hours per employee)	4hr / year	2.5	4.4	3.2
CSI - Number of initiatives	4	6	9	5
Funder Engagement	4	17	20	32
Waste recycling (HO)	≥200kgs/year	-	195.1	180.66
Scope 1 GHG emissions	<80 TCO ₂ eq/ year	-	-	58.3
Scope 2 GHG emissions		-	-	17.3
Water consumption in HO (m3)	<450L	-	-	343.75
Paper consumption (reams)	<380 reams	-	-	978

Table key:

■ Significantly achieved
 ■ Achieved
 ■ Not Achieved
 ■ No data



Social Bond Plan Presentation – May 2024

We are committed to operating ethically, efficiently, and transparently while minimizing our environmental footprint and complying with regulatory and governance standards.

2024 Highlights

- ✓ 0 compliance violations
- ✓ 100% of regulatory filings were submitted on time
- ✓ Embedded ESG KPIs into Senior Management performance metrics
- ✓ Investors presentation for 2023 Financial results
- ✓ 60% YoY increase in funder engagement
- ✓ Increased female board representation to 28% (↑ from 22% in 2023)
- ✓ Completed 100% of scheduled board trainings and evaluations
- ✓ Institutionalized ESG risk tracking in monthly risk committee reviews
- ✓ Zero major cyber incidents recorded across the year
- ✓ Initiated environmental footprint tracking (greenhouse gases emissions (GHG), water consumption, waste generation and recycling)



Material topics

Material issue	Key area of impact	Strategic KPIs	2022 Results	2023 Results	2024 Results	2025 target
Legal and regulatory environment	Regulatory compliance	Compliance violations and regulatory penalties	0	0	0	0
Bribery and corruption	Good governance	Founded cases related to money laundering	0	0	0	0
		Number of C-rated audit reports	0	0	0	0
Stakeholder engagement and transparency	Ethical business conduct and transparency reporting	Stakeholder financial results presentation	2	2	2	Biannual
		Funder engagement	17	20	32	Quarterly
		Regulatory engagements	8	9	9	Biannual
Governance structures	Good governance	% of female board members	20%	22%	28%	≥30%
		% of independent board members	11%	11%	29%	≥50%
		Board meeting attendance	93%	97%	100%	100%
		Biennial board member training	-	-	100%	100%
		Annual board evaluations	-	100%	100%	100%
		Board member evaluation participation rate	-	-	100%	100%
Environmental footprint	Sustainable consumption	Scope 1 GHG emissions (Fuel / energy used (Diesel + petrol) litresenergy used (Diesel + petrol) litres	NA	NA	20.45 TCO2eq	<100 TCO2eq
		Scope 2 GHG emissions (Grid electricity used (KwH))	NA	NA	17.3TCO2eq	
		Water consumption in HO	NA	NA	343.75	
		Paper consumption in HO (reams)	NA	NA	245	
		Waste recycling (HO)	NA	195.1	180.66	

Governance

Governance is executed through a structured hierarchy, including the Board of Directors, Board committees and Executive Committee (EXCO).

Board of Directors:

Our Board is diverse in terms of nationality, experience, and perspectives.

The Board is supported by risk and audit committees that monitor the progress on policies, implementation thereof and overall corporate strategy.

The Board undergoes regular training to remain informed about evolving regulatory expectations.

Structured evaluations are conducted to assess both individual and collective performance, ensuring the Board remains effective, independent, and accountable.

The Board Succession Planning Policy ensures leadership continuity and stability at the highest level, proactively preparing for future leadership transitions and maintaining effective governance.



Grant Kurland

Chairman/ Non-Executive Director

Member of the Board of Directors since its creation (2012). Co-founder of Bayport Management Limited (BML) and member of the Board of Directors of several companies, including Bayport Tanzania and Bayport Uganda.



Notando Ndebele

Non-Executive Director

Member of the Board of Directors since 2021. CEO - Bayport Africa. She was Managing Director and Head of FIG at ABSA and has extensive experience in sell-side research and buy-side asset management in South Africa and London.



Bryan Arlow

Non-Executive Director

Member of the Board of Directors since 2023. Chartered Accountant with experience in the global banking sector. He joined BML in 2004 and, for 11 years, served as BML's CFO. In 2015, he became CEO of Bayport SA and in 2018 he stepped down to resume a leadership role at BML as Group COO.



Ivan Machava

Non-Executive Director

Member of the Board of Directors since 2023. An experienced senior financial manager. He has a degree in Management and a postgraduate degree in Accounting. He studied in Mozambique and Portugal. His relevant experience has been gained in the mining sector, as well as in hotels and real estate.



Suzan Manungo

Non-Executive Director

Member of the Board of Directors since 2024. She is a finance professional with a background in financial operations, management, compliance, and strategic oversight. She holds a degree in Accounting, a Postgraduate degree in Business and Administration, and has worked across telecommunications, energy, and FMCG sectors in both multinational and regional contexts.



Bene Machatine

Executive Director (CEO)

Member of the Board of Directors since 2019. His professional career was spent at Barclays bank, where he held two positions before joining Bayport as Credit Director and, later, Commercial and Operations Director. He has a degree in Management and a postgraduate degree in Agribusiness.



Ranganai Mubaiwa

Executive Director (CFO)

Member of the Board of Directors since 2021. Experienced Chartered Accountant with experience in four African and Caribbean countries as a senior accountant and CFO in various sectors. Formerly with KPMG Harare.

The **Board Committees** are composed of the following:

- ✓ **Credit Committee:** Responsible for monitoring credit portfolio performance and ensuring that credit risk policies and limits are adhered to in line with the organization's risk appetite.
- ✓ **Risk and Compliance Committee (RCC):** This committee oversees the institution's overall risk management framework and ensures compliance with regulatory requirements.
- ✓ **Remuneration and Nominations Committee (REMNCO):** ensures that the remuneration and nominations policies and practices support the strategic objectives of the organization and align with sound risk management principles.
- ✓ **Audit Committee:** Responsible for overseeing the integrity and the effectiveness of internal controls, and the performance of both internal and external auditors. The committee ensures that the organization maintains robust and transparent audit processes in accordance with legal and regulatory requirements.

We have made significant progress in strengthening gender diversity within our governance structure.

As of 2024:

- ✓ 28% of our Board members are women (up from 20% in 2022)
- ✓ Two new female directors were appointed to reinforce diversity and inclusion
- ✓ Increased independent non-executive directors from 11%(2022) to 28% (2024)

Local Senior Management Team

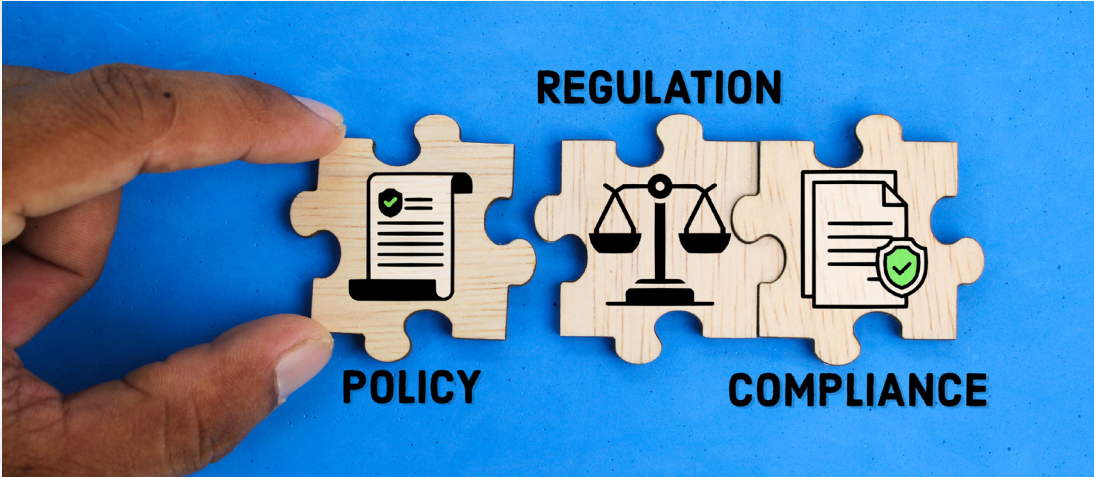
Bayport Moçambique has a highly committed management team that continues to build on the brand's promise to position itself as a market leader by providing innovative credit solutions



Key governance policies:

Our governance practices are underpinned by foundational policies including the Code of Conduct and Business Ethics and the Conflicts of Interest Policy.

These policies guide ethical behavior across the organization, particularly in relation to bribery, extortion, money laundering, and regulatory compliance.



Code of Conduct and Business Ethics

This foundational policy articulates our core values and ethical standards. It provides clear guidance on professional behaviour — including integrity, fairness, compliance with laws, anti-corruption, responsible resource use, and confidentiality. The Code reinforces our collective responsibility to safeguard the company's reputation and operate at the highest ethical standards.

Conflicts of Interest Policy

This policy ensures that actual, potential, or perceived conflicts between personal interests and professional responsibilities are identified, disclosed, and appropriately managed. It provides a structured process to prevent undue influence and reinforces the principle that decisions must always serve the best interests of the organisation.

Whistleblower Protection Policy

Our whistleblower policy establishes a secure and confidential mechanism for employees and external stakeholders to report suspected wrongdoing, including fraud, harassment, corruption, or policy violations. The policy guarantees protection from retaliation and promotes a speak-up culture, supporting early detection and resolution of issues that could compromise our integrity or performance.

Anti-Money Laundering (AML) Policy

The AML policy outlines our strong commitment to preventing the misuse of our services for money laundering, terrorism financing, or other illicit financial activity. It sets out detailed procedures for Customer Due Diligence (CDD), transaction monitoring, suspicious activity reporting, and employee training. The policy complies with national legislation and international best practices, reinforcing Bayport's role in safeguarding the financial system.

Compliance:

Bayport recognizes that long-term sustainable returns depend on robust regulatory alignment and ethical conduct. In 2024, we maintained full compliance with applicable Mozambican laws and international sustainability and reporting standards. We also ensured that all policies and procedures were implemented in accordance with best practice and reviewed regularly.

In the same year, the Compliance Department led the delivery of a structured, annual training and awareness program aimed at strengthening a culture of integrity across the organization. This included:

- ✓ Mandatory training for all staff and Board members
- ✓ Role specific workshops; and
- ✓ Thematic awareness campaigns tailored to risk areas and relevant to each function.

These initiatives were designed to ensure that employees at all levels were equipped to identify, report, and mitigate compliance risks in their daily work.

Bayport's approach to compliance is preventative and participatory. It focuses not only on enforcement but on capacity-building and early detection - ensuring that regulatory risk is minimized and that employee conduct aligns with the values and expectations set by the organization.

“Our compliance model is proactive - we train not just for today's risks but tomorrow's responsibilities.”

Jessika Gove, Head of Compliance and Legal

Combating Financial Misconduct & Ethics

We apply a zero-tolerance approach to misconduct through a well-resourced and proactive ethics and forensics function. Our governance and risk systems are designed to detect, prevent, and address financial crime — underpinned by robust policies, continuous training, and a culture of integrity.

Anti-Money Laundering (AML) and Counter Terrorism Financing (CFT)

Our AML/CFT framework is built on rigorous Customer Due Diligence (CDD) protocols rooted in Know Your Customer (KYC) principles. In 2024, we conducted a full annual risk assessment of our AML/CFT environment to ensure effectiveness, alignment with regulatory expectations, and responsiveness to emerging risks, with a 98% completion rate.

Key components of our AML system include:

- Mandatory training for all staff and Board members
- Ongoing monitoring of transactions and customer behavior
- A clear reporting structure to national authorities

Money Laundering Reporting Officers (MLROs) are appointed at both central and agency levels, ensuring that any suspicious activity is identified and reported promptly and in accordance with national regulations.



AML Awareness Identificação de clientes (KYC)

A identificação de clientes é um dever imposto ao Bayport pela legislação, mas não é tão simples quanto parece. Existem requisitos mínimos, tipos de documentos aceites e situações específicas em que é necessária.

A identificação de clientes é o processo de recolha de informações de identificação, contacto de clientes existentes e potenciais clientes.

Quando se deve proceder com a identificação de clientes:

Deve-se identificar e fazer a verificação dessa identidade antes ou durante:

- Abertura de conta e ordem e a prazo;
- Concessão de empréstimo;
- Refinanciamento;
- Transferência de fundos para mesmo banco e outros bancos;
- Sempre que haja suspeita de que a transação esteja relacionada a crimes de BC e FT;
- Sempre que haja alteração nos elementos de identificação.

Que informação deve ser recolhida na identificação do cliente?

Ao identificar o cliente devem ser obtidas informações relacionadas a:

- Identificação pessoal do cliente;
- Identificação da fonte de rendimento;
- Localização geográfica;
- Natureza e montante do rendimento;
- Objectivo da abertura de conta ou requisição do crédito;
- Informação sobre os beneficiários efectivos da conta ou operação.

Que tipo de documentos são válidos para identificar o cliente?

Para efeitos de identificação de clientes, entende-se por documento de identificação válido aquele que cumulativamente reúne os seguintes requisitos:

- Tenha sido emitido por entidade competente;
- Ter fotografia actual do titular;
- Estar dentro do prazo de validade nele escrito;
- Ser documento autêntico ou autenticado.

Legislação aplicável:

Art. 15 a 23 da lei 14/2023 de 28 de agosto

Art. 09 a 20 do decreto 53/2023 de 31 de agosto

Capítulo V do Aviso 5/GBM/2022 de 17 de novembro

<https://bayportfinance.sharepoint.com/:t/s/MOZ/EuSFCJQx6xLwvZIZIBk4sBd4X8cf9NQFg3efqn5X2ig?e=RB8Wst>



Anti-Bribery & Corruption (ABC)

We maintain a comprehensive Anti-Bribery and Corruption (ABC) Policy, aligned with international standards and subject to ongoing review and improvement.

The policy is reinforced by annual mandatory training for all employees, focusing on:

- Raising awareness of corruption risks
- Reinforcing legal and ethical responsibilities
- Clarifying roles and escalation procedures
- Promoting a culture of transparency and integrity

All reported or suspected incidents are investigated by our Forensic Unit, which ensures transparency, due process, and consistent disciplinary measures.

All three Anti-Fraud annual trainings held between 2022 and 2024 had a participation rate of 100%.

By conducting this training annually, the organization not only meets its regulatory obligations but also strengthens its internal controls and reinforces its commitment to ethical and responsible business conduct.

Fraud Risk Mitigation & Internal Controls:

To combat fraud risks at origination, we reinforced internal controls targeting:

- Fraudulent salary slips
- Forged identification documents
- Altered bank statements

Additional measures include continuous employee education and early-warning systems to prevent unauthorized loan disbursement.

Forward Focus:

We continue to strengthen our fraud prevention ecosystem through programs such as the fraud alert reward mechanisms, which encourage early reporting of suspicious activities. Combined with sustained training and digital risk analytics, these efforts ensure that we remain vigilant and proactive in upholding the highest ethical standards.

“These results demonstrate our growing internal capacity to detect and prevent misconduct before it escalates — protecting customers, partners, and our reputation.”

Alina Lisboa, Financial Crime Manager

Caro Bayporteer,

O Departamento de Risco e Conformidade vem por este meio convidá-lo a participar da pesquisa

Pré-treinamento ANTI-FRAUDE.

Para participar, acesse ao link

<https://pt.surveymonkey.com/r/SBGP89B>

A sua participação é **obrigatória**.

Para dúvidas ou questões, não hesite em nos contactar.



Grievance Mechanisms & Whistleblowing

We remain committed to fostering a culture of transparency and accountability by providing a safe, confidential, and independent platform for reporting concerns. We utilize the Navex EthicsPoint whistleblowing system, which empowers stakeholders to report incidents of fraud, abuse, discrimination, harassment, or other unethical conduct anonymously - without fear of retaliation.

In 2024, six complaints were received through the whistleblowing platform. All were fully investigated and closed by year-end, with one complaint confirmed as valid and resulting in corrective disciplinary action.

This increase in reported cases reflects growing stakeholder confidence in our ethics framework and increased awareness of our reporting channels. The existence and responsiveness of this mechanism is key to early issue identification, ethical risk mitigation, and reinforcing Bayport's broader governance principles.

Semana Internacional de Conscientização Sobre a Fraude:
17 a 23 de Novembro de 2024



**Vamos trabalhar em conjunto
para proteger o Bayport e manter
a nossa organização segura.**

A Semana de Conscientização
Sobre a Fraude é apenas o começo
- todos dias podem ser dias sem
fraudes se nos empenharmos
nesse sentido.

Digitalize o código
QR para comunicar
uma fraude.

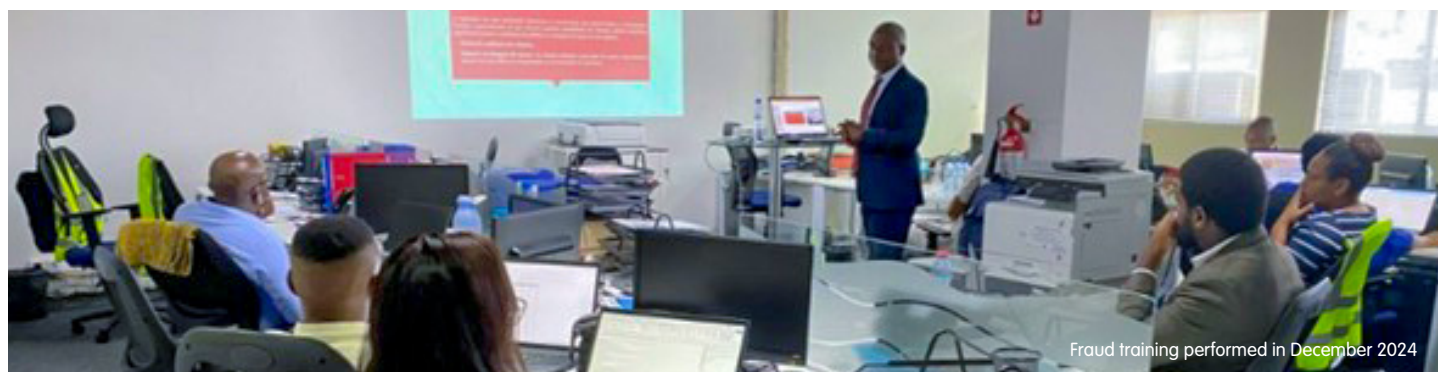
NAVEX GLOBAL
The Ethics and Compliance Experts



Mantenha-se atento. Comunique actividades suspeitas. Proteja a nossa organização.



Complaints received via whistleblowing hotline	2022	2023	2024
Total of complaints received	3	2	4
Cases investigated and closed	3	2	4
Complaints closed as founded/valid	0	0	1
Complaints still under investigation (by year end)	0	0	0



Fraud training performed in December 2024

Risk Management

Bayport's risk management framework is comprehensively integrated across all organizational levels, under the strategic oversight of the Board of Directors. The Board defines the organization's risk appetite and tolerance thresholds, additionally approving all policies and procedures to ensure alignment with national regulatory mandates and established group-wide frameworks.

The corporate risk profile undergoes a quarterly review by the Risk and Compliance Committee (RCC) and subsequently by the Board. Our approach employs a risk typology that categorizes exposures into financial (credit, liquidity, market), non-financial (reputational, legal, operational), and critical emerging risks such as ESG, conduct, and information technology.

We follow a **"Three Lines of Defense"** model, where:

1. business units serve as the first line of defense,
2. risk and compliance functions as the second, and
3. internal/external audit as the third.

Each line plays a distinct role in risk identification, monitoring, control, and assurance, described as follows:

Risk Management(cont)

First Line of Defense: Risk Owners

High skilled management team with globally relevant financial service capabilities.

Policy framework

- Code of ethics
- Governance policies
- Compliance policies
- IT policies
- Human capital policies
- Credit policies
- Finance policies
- Internal controls
- Management controls
- Independent anonymous incident reporting facility

Second Line of Defense: Monitor Risk

Risk management

- Standard risk methodology
- Risk management policy and framework
- Risk appetite framework
- Quarterly enterprise-wide risk registers
- Group enterprise risk committee
- Risk oversight by Board, ALCO and ARC Committees
- RCC committee facility

Compliance

- Standardised compliance framework
- Global regulatory development monitoring
- AML world-check sanction screening

Forensics

- Prevention (charter, policy, rewards, programme, training, automated fraud rules)
- Detection (audits, investigations, data analytics)
- Response (corrective action)
- I2 Link Analysis intuitive intelligence management application
- RUBIQ case management
- Participation in fraud forums/networks

Third Line of Defense: Independent Assurance

Internal Audit

- Systematic, disciplined approach to evaluating and improving the effectiveness of risk management, control and governance processes
- Group Internal Audit Charter
- Risk-based approach
- Functional reporting (CAE to group ARC chair and Subsidiary IA teams to CAE)
- TeamMate audit software
- IDEA data mining tool
- Rolling –year internal audit plans, aligned to strategic themes of the business
- Synchronised work effort with other assurance providers
- Tracking registers of previous reported findings
- Annual assessment of effectiveness of internal controls and adequacy of risk management process
- Independent quality review at least every 5 years
- ARC oversight role:
- Approval of internal audit approach
- Monitoring of annual plans
- CAE appointment and performance reviews
- Assess management responsiveness

External Audit

- Group auditors
- Subsidiary auditors
- Policy for non-audit services provided by
- Unqualified audit reports

ESG Risk

We define **ESG Risk** as the potential for negative impacts on business performance and reputation due to environmental, social, or governance shortcomings. These may include regulatory non-compliance, environmental degradation, inadequate labor practices, or lack of ethical oversight.

ESG risks are assessed quarterly and monitored through the ESG Risk Appetite Dashboard, which includes metrics aligned with the UN Global Compact principles. All new products and material business changes undergo ESG risk reviews before approval.

Our ESG risk management system aims to minimize financial and reputational exposure while driving continuous improvement and long-term business sustainability.

Areas evaluated under our ESG Risk Appetite Dashboard:



Internal assurance providers - including Risk Management, Compliance, Forensics, and Audit - regularly evaluate the ESG control environment and escalate findings to the RCC Committee and the Board.

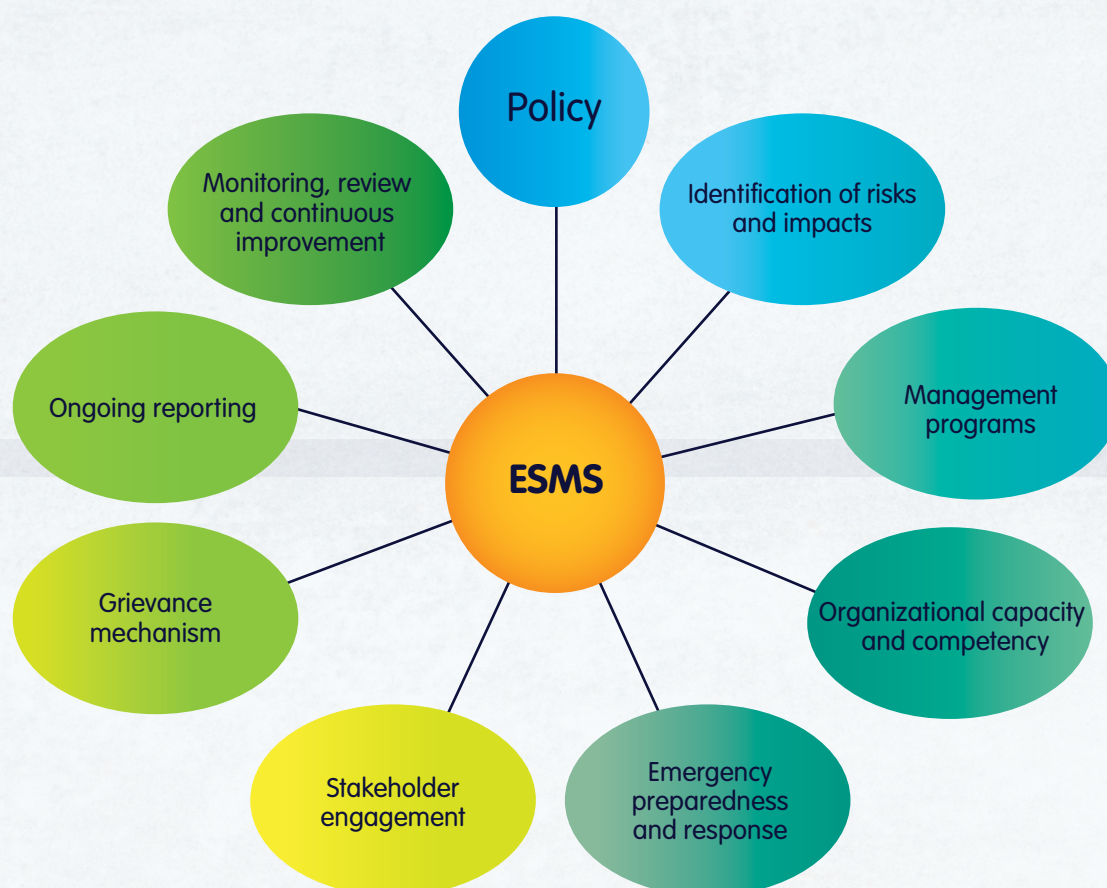
“At Bayport, risk management is grounded in the principle that long-term value is built through responsible impact, not just financial outcomes.”

Eric Ginabay, Head of Risk

Managing our social and environment risks and impacts

Our Environmental and Social Management System (ESMS) ensures that business activities do not cause harm to the environment, employees, customers, or vulnerable communities. This includes exclusion lists aligned with EDFI (European Development Finance Institution), IFC (International Finance Corporation), and fossil fuel restrictions.

Social and environmental risks are assessed at product, project, and client levels to ensure compliance with both Mozambican law and international sustainability standards.

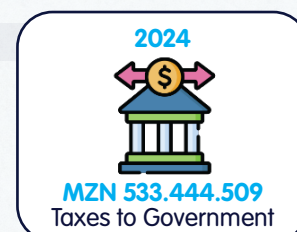


Tax Governance

We ensure that all tax accounting aligns with the Mozambique Tax Code and the IAS 12 Income Taxes standard. Our objective is to ensure full compliance while contributing meaningfully to national development.

In 2024, we made substantial tax contributions including Corporate Income Tax, Reverse VAT, and other statutory payments. Withholding tax and PAYE were also collected and remitted in full and on time. No penalties or audit flags were recorded.

Description	2022	2023	2024
Corporate Tax Paid	MZN 237 752 457	MZN 80 171 060	MZN 221 769 031
Withholding Taxes Paid	MZN 929 214 487	MZN 603 629 356	MZN 261 009 802
Employee taxes collected on behalf of governments	MZN 52 628 310	MZN 52 628 307	MZN 50 665 676
Total Taxes	MZN 290 380 766	MZN 132 799 367	MZN 533 444 509
Effective tax rate	30%	20%	27%



Bayport's tax governance model is built on the principles of compliance, risk management, timeliness, and strategic alignment. Tax planning is managed transparently and in line with our overall business risk profile.

“Responsibility is one of our main values, emphasizing our commitment to all entities. This value also manifests itself in the fulfilment of our tax obligations to the government and in our strategy of prioritizing local suppliers, thus fostering a positive impact on the economy and the communities in which we operate.”

Francisco Chaisse, Tax and Accounting Manager

Supply Chain Management



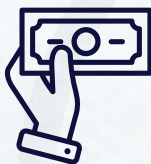
2024



MTL.688.557.488

Payments to supplier
organizations and individuals:
TOTAL

2024



MTL.393.052.772

Payments to supplier
organizations and individuals:
LOCAL

Our Procurement Policy drives transparent, timely, efficient, and ethical acquisition of goods and services across the business. It has been updated to incorporate ESG standards and exclusion criteria aligned with our values.

Supplier Selection & Vetting:

Procurement is governed by a structured process involving a robust and multiple phase evaluation process including Forensic and Compliance function reviews. The procurement committee is responsible for the selection of high value acquisitions. The process is being further developed to fully incorporate a well-structured ESG-aligned screening criteria and however, the vendor selection and evaluation criteria comply with conflict-of-interest safeguards.

As part of our 2X Challenge alignment, Bayport is introducing gender-responsive supplier onboarding to increase engagement with female-owned and female-majority enterprises. This was considered during the 2025 supplier onboarding process.

“Procurement goes beyond simply acquiring items and services; it’s about strategic sourcing, supplier relationship management, and ensuring quality and sustainability. It is vital for ensuring a smooth flow of necessary goods and services while also playing a critical role in cost containment, risk mitigation, and aligning with overall business goals.”

*Reginah Sibanda, Finance
Manager - Reporting*

Information Security & Data Privacy

Protecting our information assets remains a key priority at Bayport Mozambique, especially as we continue to scale our digital transformation to support responsible lending and financial inclusion. Information security and data privacy are core to maintaining the trust of our customers, employees, partners, and regulators.

In 2024, we enhanced our cyber resilience posture through a combination of technical safeguards, awareness training, and proactive risk monitoring. No major security breach was recorded, reflecting the continued maturity of our cybersecurity program and incident response systems.

Key achievements in 2024:

Continued implementation of our security awareness and phishing simulation program, which contributed to a 67% reduction in user susceptibility to phishing attacks.

Delivery of 11 information security training modules with a 97% employee completion rate.

Continued use and optimisation of Managed Detection and Response (MDR) and Endpoint Detection and Response (EDR) solutions, significantly reducing the number of potential security incidents.

Quarterly IT risk assessments, annual IT audits across operations, and biweekly Vulnerability Management Group (VMG) sessions to assess and remediate identified threats.

**Proteja os nossos dados,
proteja o nosso futuro:
última chamada para
a formação**

Caros Bayporters

Este é o seu último lembrete para completar o Módulo de Formação em Proteção de Dados. Garantir a segurança da informação pessoal é uma responsabilidade partilhada e o seu papel é crucial.



**Em caso de violação de dados,
comunique imediatamente ao
seu gestor direto e ao DPO para
minimizar possíveis danos.**

Vamos garantir que estamos todos equipados para proteger os nossos dados
– complete a sua formação até quarta-feira, 2 de Outubro de 2024.

Existe uma avaliação e deve atingir uma taxa de aprovação de 80%.
CLIQUE AQUI para começar já.



Esta formação é obrigatória para todos os Bayporters e a sua participação é importante para garantir que todos nos mantemos em conformidade e seguros.



Information security framework and principles:

Our information security architecture is guided by the CIA triad - Confidentiality, Integrity, and Availability - and aligns with internationally recognized standards such as NIST (National Institute of Standards and Technology) and ISO27001. This framework supports our proactive approach to identifying risks, enforcing controls, and managing incidents.

Fundamentals at work:

- ✓ Confidentiality: Access is restricted to authorized personnel only
- ✓ Integrity: Data is safeguarded to ensure accuracy and reliable processing
- ✓ Availability: Ensuring information is accessible to authorized users

Data privacy: safeguarding customer information and data

As financial services become increasingly digitized, Bayport Mozambique recognizes that trust hinges on the strength of our data protection practices. We implement a multi-layered defense strategy that includes multi-factor authentication, encryption, endpoint protection, access controls, and continuous threat monitoring.

Our data privacy program is designed to exceed customer expectations and complies with international data protection laws. It is built on three core principles:

- ✓ Secure data collection – using authorized methods and with informed consent
- ✓ Data minimization - collecting only the information necessary for our services.
- ✓ Transparency – Clearly communication how customer data is used, stored and protected

Cybersecurity functional foundations:

Our cybersecurity system has four main elements:

1. Detection: Identifying cyber threats quickly through active monitoring tools
2. Protection: Implementing strong access and security protocols to prevent breaches
3. Response: Managing incidents swiftly through a defined chain of action
4. Recovery: Restoring normal operations and securing affected systems

This framework includes clearly defined roles and duties for a consistent approach to cybersecurity at all organizational levels

Security awareness training:

2024



97%

Training participation rate

To ensure organizational readiness and resilience, we conducted 11 compulsory, specialized security trainings in 2024, delivered online to all employees, reinforcing our internal culture of cyber vigilance

Risk assessments for information security and incident management

Quarterly risk assessments are conducted to identify and address emerging vulnerabilities, supported by a structured incident response approach: planning, detection, containment, eradication, recovery, and post-event learning. These insights help us continuously strengthen our cybersecurity systems.

Oversight is ensured through regular governance engagements, including quarterly reviews by the Audit and Risk Committee (ARC) and biweekly VMG (Vulnerability Management Group) sessions with the Group to address technical vulnerabilities.

Risk events and vulnerabilities

In 2024, no major cyber incidents were recorded, reflecting the impact of controls introduced following 2023 events. These improvements enhanced our ability to detect, respond to, and recover from digital threats.

Auditing and validating

To ensure ongoing resilience, independent external audits are conducted annually, validating our compliance with global cybersecurity standards and reinforcing stakeholder trust.

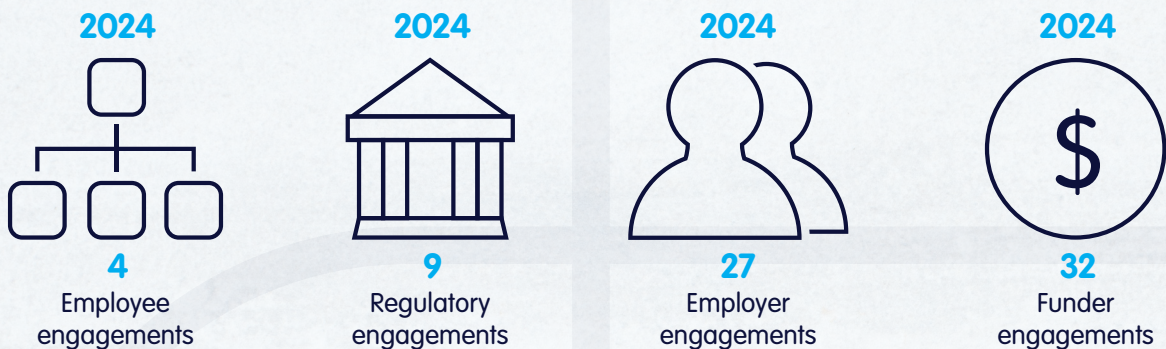
“Our cybersecurity is a dynamic fortress: vigilant sensors detect threats in the shadows, adaptive shields evolve with every challenge, and our team turns potential breaches into mere footnotes.”

Jubileu Tembe, IT and Platforms Manager

Stakeholder engagement

All stakeholder interactions are guided by our values and The Bayport Way, ensuring that we engage with purpose, transparency, and accountability. Our engagement approach is aligned with global best practices and grounded in the following principles:

- We engage proactively, not reactively
- We design engagement strategies around stakeholder needs and opportunities
- We listen with the intent to learn and improve
- We monitor and manage the gap between stakeholder perceptions and our actual performance, knowing this shapes our reputation
- We aim to balance the interests of diverse stakeholder groups in decision-making
- We provide information that is timely, accurate, relevant, accessible, and communicated in clear, simple language
- We commit to resolving disputes efficiently and transparently.

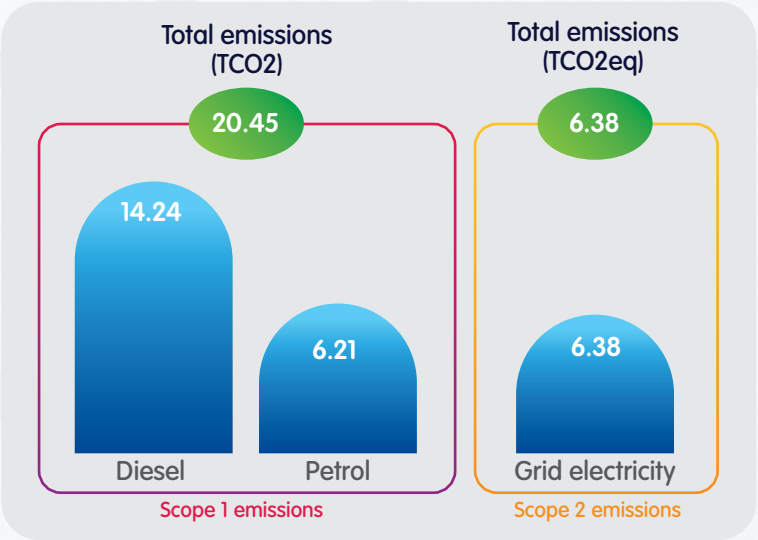


2024 Resource consumption training performed to cleaning company

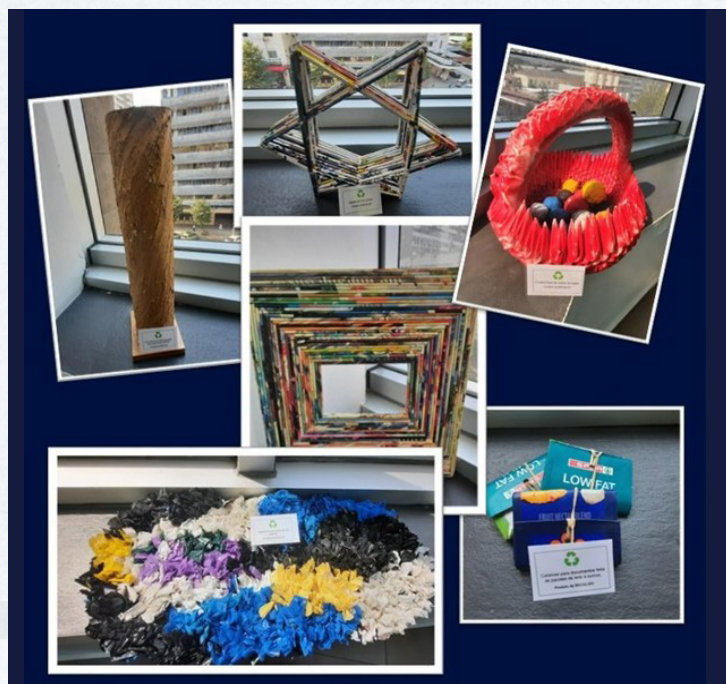
Since 2024, our Head Office has been actively monitoring resource consumption to understand and manage our total greenhouse gas (GHG) footprint.

We have rolled out internal campaigns and provided targeted training to empower our employees, fostering sustainable resource use and promoting responsible behavior.

We acknowledge that this is an ongoing process, and we are committed to continuous improvement as we advance this critical initiative.



Sustainable consumption



Exposition of recycled products at the HO in 2023

To strengthen our environmental responsibility and better understand our resource footprint, we have taken concrete steps to embed sustainable consumption practices into our operations.

In 2023, we partnered with RLR Recolha de Lixo Reciclável-Recolixo "Recolixo", a Mozambican recycling company, to manage recyclable waste collection from our offices. To showcase the value of this initiative, we hosted an employee exhibition displaying products made from recycled materials collected at our premises - engaging staff and sparking awareness around waste reduction.

In 2024, we expanded this commitment by systematically recording office-level consumption of paper, water, and energy. This tracking enables us to:

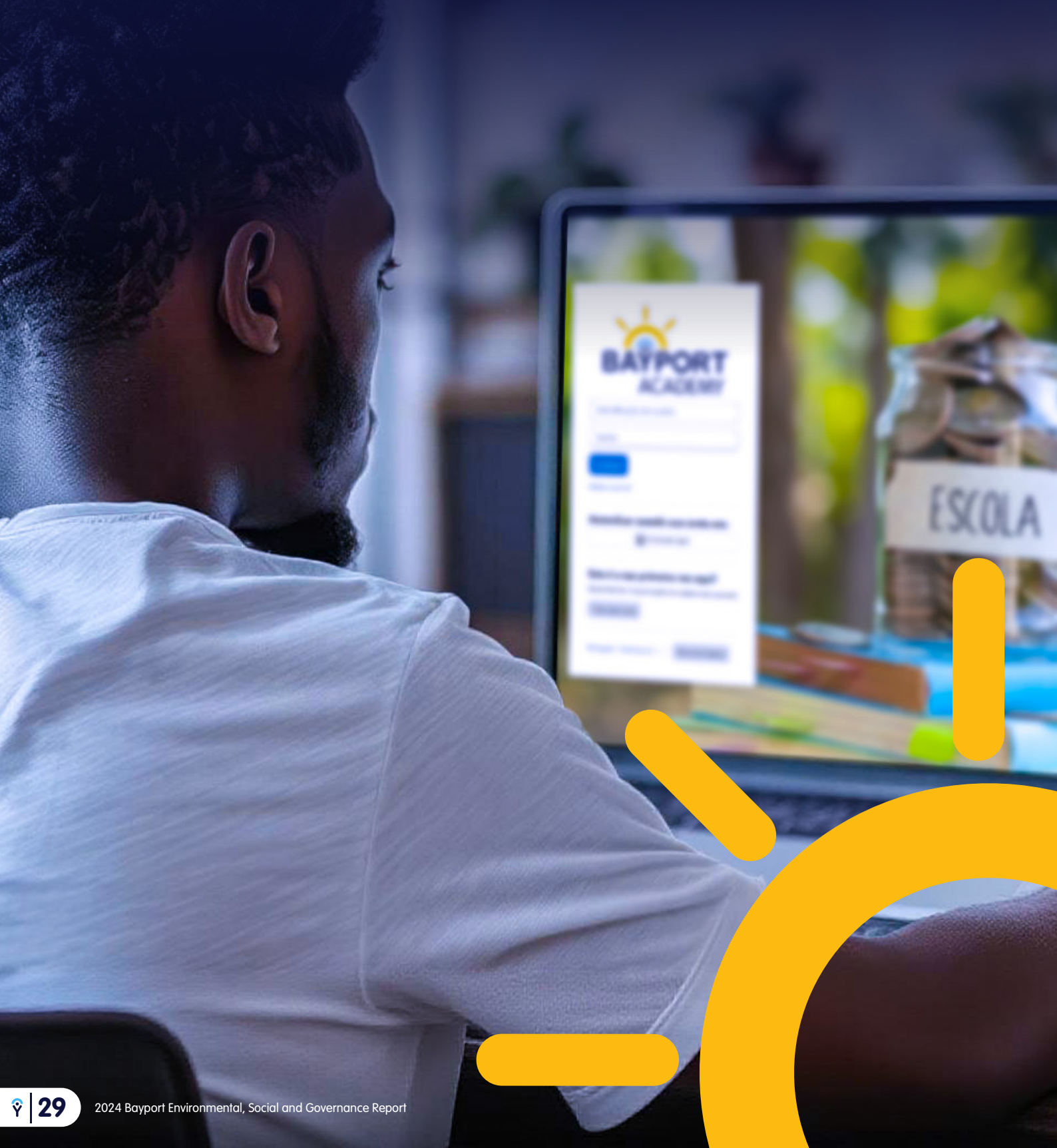
- Quantify our environmental impact
- Identify opportunities for efficiency
- Foster employee ownership of sustainable practices

These measures form part of our broader approach to responsible resource management and our goal to build a more environmentally conscious workplace.



Savings competition performed by Bayport in Secondary School of Boane - October 2022

The first step to your financial future starts here.



Responsible business practices

Our customer

We prioritize customer protection, equitable access, and financial education. Our products are designed to improve financial well-being and reduce social vulnerability.

2024 Highlights

- ✓ Net Promoter Score (NPS) improved from 43 (2023) to 44 (2024)
- ✓ 4.51% year-on-year increase in loans originated by women, contributing toward our $\geq 30\%$ gender inclusion target
- ✓ Recorded a net gain of 5,068 new customers, reversing the prior year's decline (2023: -6,014)
- ✓ Reached 98% digital loan origination, significantly improving access for underserved segments
- ✓ Earned Gold Customer Protection Certification from MFR - in January 2024
- ✓ Launched the Bayport Academy Portal Mozambique - the country's first financial literacy platform - in September 2024



Launching flyer of Bayport Academy Portal MZ

Material topics

Material issue	Key area of impact	Strategic KPIs	2022 Results	2023 Results	2024 Results	2025 Target
Financial protection Customer privacy	Client protection	Client protection accreditation	NA	Bronze	Gold	Minimum Silver level
Consumer financial wellness	Financial awareness and wellness	Implementation of financial literacy portal	NA	NA	Yes	Yes
		Financial education sessions for entities and students	1	4	4	Quarterly
Access to finance and inclusion	Financial inclusion	Digitally originated loans as a % of total	79.4%	69.2%	98%	100%
		% female customers on loan book	27.3%	27.2%	27.24%	$\geq 30\%$
		% of loans originated by women	NA	29.40%	30.60%	$\geq 30\%$
Product quality and sustainability	Financial inclusion and economic empowerment	Improved Net Promoter Score	28	43	44	30
Economic contribution to society	Social, environmental and economic development of local communities	CSI – number of initiatives	11	8	5	4

Bayport certified **GOLD** for Client Protection in 2024



Customer Profile & Market Segments

Market segment and functionality

Bayport operates under a payroll-based lending model supported by formal contracts with public sector employers. This model enables us to provide responsible credit to qualified public employees.

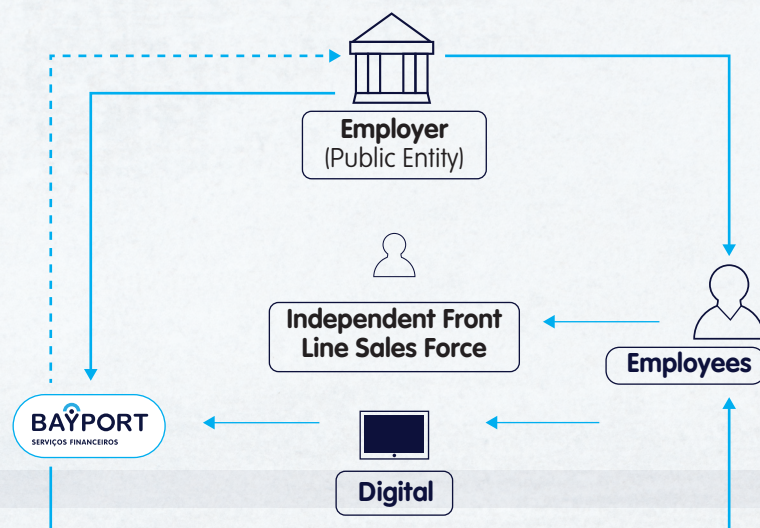
Employees can apply for loans through:

- Bayport branches
- Front-line sales force
- Digital platforms

Loans are offered for a variety of personal and economic empowerment purposes, including:

- Education, health, and emergency needs
- Housing improvements
- Micro and small business development

Approved funds are transferred directly to the employee via electronic transfer, while loan installments are repaid via salary deduction through their employer.



We serve a dedicated customer segment consisting primarily of government workers, including key public servants like teachers, nurses, and police officers.

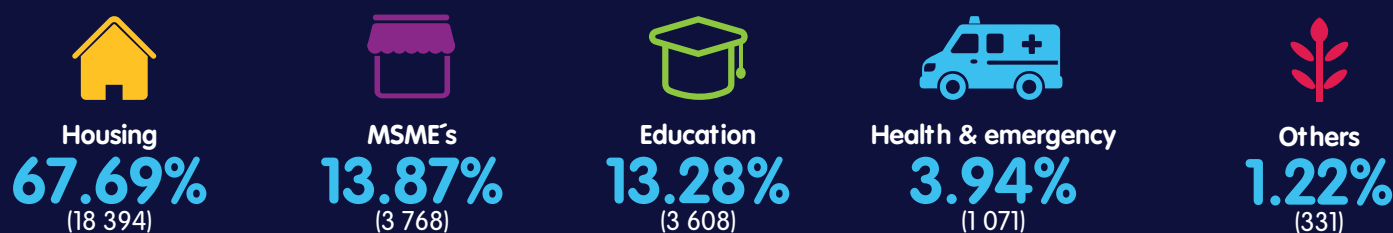
Our loan products empower them to address critical financial needs, facilitating investments in their children's education, undertaking essential home improvements, navigating unforeseen family emergencies, and fostering entrepreneurial ventures to augment their income.

Average age **39**
Employed **98.88%**
Retired/ other³ **1.12%**

³Other = Unemployed who could have been terminated, resigned or absconded.



Loan Use (Volume) 2024



100% (27 172)

Financial inclusion & Innovation

2X Challenge

In line with the 2X Challenge strategy, we are actively working to address gender disparities within our loan portfolio and contribute meaningfully to advancing financial inclusion for women. As part of our commitment to the 4th direct criterion of the 2X Challenge - which focuses on products and services that enhance the well-being of women or drive gender equity - we have initiated targeted financial education sessions across institutions where women represent a significant share of the workforce.

These sessions not only serve as platforms to deliver crucial financial literacy content but also provide opportunities to listen directly to the voices of women, understand their specific financial needs, and identify barriers they face when seeking financing.

Insights from these engagements inform how we shape more inclusive services and better support female clients throughout their financial journeys. Our internal data from 2021 to 2024 highlights the urgency of this focus: women currently represent just 27% of our client loan portfolio, compared to 73% for men. Similarly, in sales submissions, 69% originate from men, with women accounting for only 31% as of 2024. These figures reinforce the need to design and implement more gender-responsive financial solutions and expand outreach to underserved female populations.

By embedding gender-sensitive programming into our product design and customer engagement, Bayport Mozambique aims to reduce systemic barriers and build a more inclusive and equitable financial ecosystem. Our financial inclusion efforts are not just a strategic imperative they are a social commitment to helping women across Mozambique access the tools, knowledge, and resources needed to achieve financial empowerment and economic resilience.



É FUNCIONÁRIO DO ESTADO?

E PRETENDE INICIAR UM NEGÓCIO DE FORNECIMENTO DE **ÁGUA**?

APROVEITE ESTA PARCERIA E GANHE DESCONTOS ATÉ **5%**

(sujeito a consulta da lista dos produtos, preços e respectivos descontos junto da Construa).

RUMO A UMA VIDA MELHOR

CAMPANHA VÁLIDA DE JUNHO A NOVEMBRO DE 2024

Construa Build it

Para mais detalhes informe-se.

Tel: 21 46 60 21

Requisitos para financiamento: Ser Funcionário do Estado; Declaração de salário ou paralelo; Folha de salário ou recibo de salário; Título de provimento ou nomeação mais atualizado; Extracto bancário dos últimos 3 meses; Bilhete de identidade; NUIT; Plano de pagamento da dívida vigente (Se aplicável). Financiados a partir de **3.750 até 2.000.000** de meticals para educação, habitação, saúde, compra de automóvel, agricultura / pecuária e muito mais. Seguro associado ao financiamento. Taxa de Juro Anual Nominal (variável de acordo com o período de financiamento): PRFS* + 23.44% (12 meses). Disponibilizamos períodos de financiamento flexíveis a partir de **6 a 84 meses**. Custo Total de Crédito inclui uma comissão de constituição de serviço e organização de processo sobre o capital de 2%, sem agravamento da prestação mensal e nem dedução do valor de financiamento solicitado. Os pagamentos são feitos em prestações, por dedução na fonte (folha de salário). Para pagamento antecipado, sofre penalização de 3 (três) prestações. Simulação: Valor de financiamento: **MT100.000,00**, período **12 meses**, taxa mensal fixa: **3.91%**, **TAEF 46.94%**, prestação mensal fixa **MT11.787,00**. Termos e condições aplicáveis.

*Prime Rate do Sistema Financeiro vigente.

Linha Verde - **800 420 000**
linhadocliente@bayport.co.mz
reclamações@bayport.co.mz
www.bayport.co.mz

Water & Sanitation

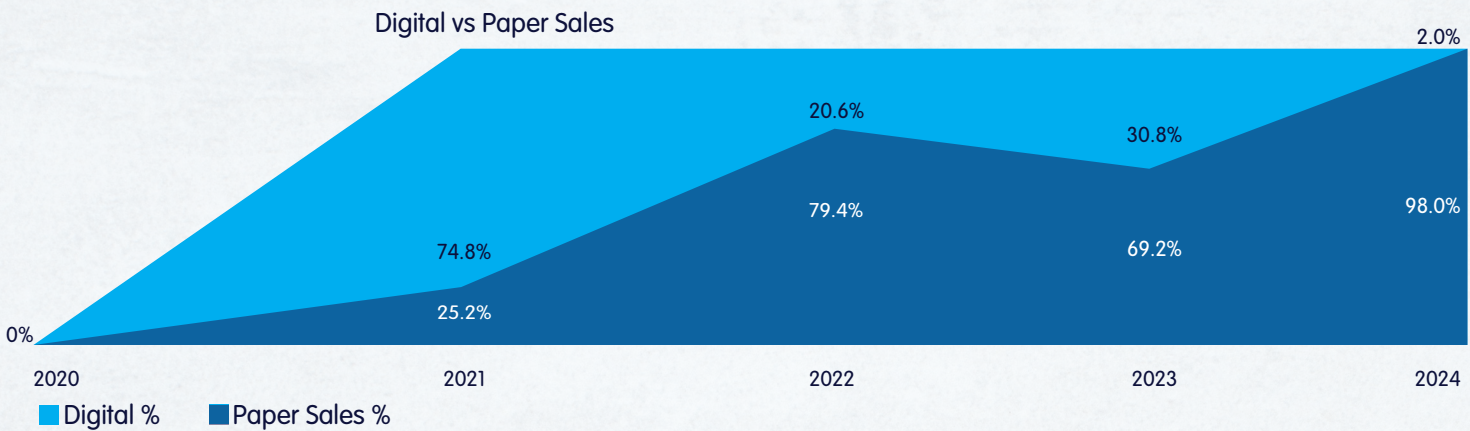
Aligned with SDG 6 – Clean Water and Sanitation, which seeks to ensure universal access to safe and affordable drinking water, sanitation, and hygiene, we took a meaningful step in 2024 by strengthening our financial inclusion efforts through an environmental and health lens. We established a strategic partnership with Construa Build It, a local supplier of construction materials.

This collaboration led to the launch of the “Towards a Better Life” campaign - a nationwide initiative aimed at improving access to clean water and sanitation infrastructure for our clients. Through this campaign, Bayport customers across Mozambique were given the opportunity to purchase essential materials for water and sanitation upgrades at discounted rates. These products included tools for home sanitation improvements and clean water access, directly contributing to improved health outcomes, dignity, and living conditions.

By integrating affordable water and sanitation solutions into our financial offering, we have expanded the reach and relevance of our inclusive lending model - bringing tangible, life-enhancing value to the communities we serve. This initiative reflects our belief that financial inclusion is not only about access to credit, but also about enabling access to essential services that improve quality of life and household resilience.

Digital innovation

Our strategy remains firmly focused on delivering an exceptional customer experience, with a strong emphasis on digital service delivery. In 2024, we achieved 98% digital submission of all loan applications - a key milestone in improving access, efficiency, and cost control.



“ The digital app has transformed the way I work - boosting my sales and enabling faster customer disbursements. By focusing on quality submissions, I help clients get approved more quickly. I always tell my colleagues: quality isn’t just good practice - it directly speeds up payments for our clients.”

Helder Petersburgo, Front-Line Sales Agent, Quelimane Branch (Winner of Bayport’s first digital app sales campaign, 2021)



Customer Protection

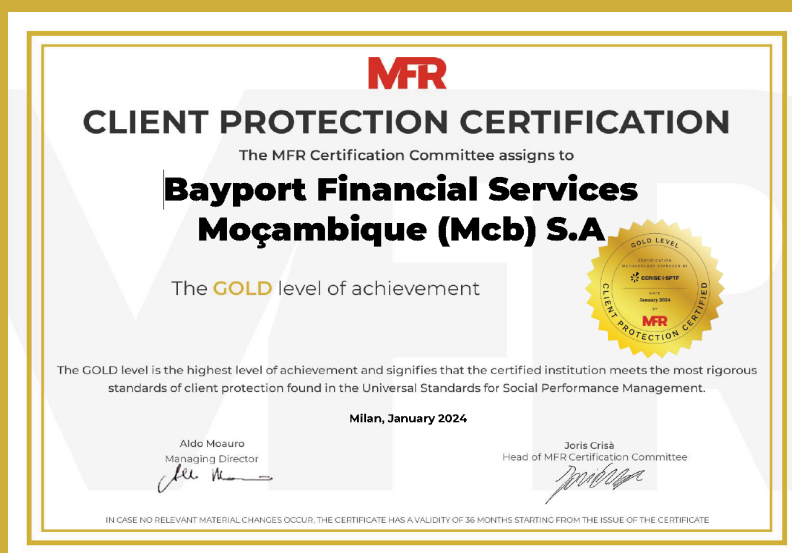
In 2024, Bayport Mozambique received Gold Certification for Client Protection from MicroFinanza Rating (MFR), a significant validation of our responsible finance principles. This certification reflects our adherence to global standards in transparency, fair treatment, and privacy safeguards.

The certification is more than a badge — it signals to our stakeholders that Bayport is serious about protecting customers from harm, ensuring informed decision-making, and treating all clients with dignity and respect. It also demonstrates our commitment to improving internal systems and risk controls.

Our customer protection approach includes:

- Fair and transparent pricing
- Responsible marketing and communications
- Clear and accessible grievance channels
- Regular staff training on ethical customer engagement

Quarterly training sessions for all front-line sales agents ensure alignment with these standards. These sessions reinforce responsible lending practices and standardize service delivery across the country.



We recognize that our customers are the foundation of our business - and that every interaction shapes their experience. To consistently elevate service standards across all branches, we invest in comprehensive, high-participation training program for both employees and front-line sales teams.

In 2024, we achieved an impressive 98% average participation rate in our annual employee training sessions, covering key topics that directly impact client satisfaction and protection:

- Anti-fraud and fraud awareness
- Know Your Customer (KYC) protocols
- Bayport's Code of Conduct
- Client-centric service strategies
- Complaint management aligned with NMISO 10002:2018 standards
- Risk, compliance, and consumer protection - with emphasis on eliminating aggressive sales practices

Participe na nossa formação KYC

No Bayport, defendemos os mais elevados padrões de conformidade e integridade. Para apoiar estes valores, foi lançado um módulo de formação obrigatório "Conheça o seu cliente" (KYC) que estará disponível até sexta-feira, 11 de dezembro. Esta formação irá ajudá-lo a desenvolver competências essenciais para garantir a conformidade e a verificação exata dos clientes.

Eis o que obterá com a sua participação:

- **Entender os conceitos chave:** Construir uma base sólida em KYC, Customer Due Diligence (CDD) e Identificação de Pessoas Politicamente Expostas (PEPs).
- **Identificação e verificação de clientes:** Aprender as melhores práticas para verificar as identidades dos clientes de acordo com as normas regulamentares.
- **Aplicação de procedimentos de diligência devida aos clientes:** Implementar níveis de diligência devida (simplificada, normal, reforçada) de acordo com as diretivas de compliance.
- **Monitoria contínua e gestão de risco:** Praticar o acompanhamento contínuo dos clientes para manter a conformidade do Bayport.

Esta formação termina com uma avaliação que exige uma taxa de aprovação de 80%. Terá até cinco tentativas para atingir esta pontuação, ficando registada a pontuação mais elevada.

A sua participação é essencial para manter o nosso compromisso com a conformidade e a proteção do Bayport. Obrigado por fazer a sua parte para manter os nossos padrões.

Comece hoje mesmo a sua formação para contribuir para a integridade e segurança do Bayport.

Tem até sexta-feira, 11 de dezembro, para completar o módulo.

[CLIQUE AQUI](#) para começar agora.



Customer Protection (cont)

Anti-competitive behavior

Our dedication to responsible lending is intrinsically linked to promoting a dynamic and transparent competitive environment. We firmly believe that robust competition enhances financial inclusion and increases affordability for our customers.

A key component of this commitment is our proactive approach to mitigating anti-competitive behavior, particularly concerning customer settlements. We have implemented comprehensive policies and continuously monitor our settlement procedures, ensuring full adherence to all customer protection charter.

Responsible labelling and marketing

No incidents of non-compliance concerning product and service information and labelling and no issues with marketing communications have been observed during the reporting period.

Our customer communications and advertising are governed by the regulator, and our main guidelines are Notice No. 8-GBM of 2021 regarding the Code of Conduct for Credit Institutions and Financial Companies and Financial Consumer Protection, and Notice No. 8-GBM of 2018 regarding the Regulation on Advertising of Financial Products and Services.

Additionally, all our advertising is approved by the Bank of Mozambique before being published to our customers or the public.

Complaints management:

We provide customers with multiple accessible channels to lodge complaints, including:

- In-person at branches
- Customer service hotline
- Email
- Facebook Messenger
- USSD platform

In 2024, the number of customer complaints received amounted to 1.52% of the customer base, representing a decrease from the 3.24% recorded in 2023.

This progress was enabled by:

- Enhancements of complaint-handling procedures
- Early detection mechanisms that resolved issues before they escalated
- Proactive internal feedback loops to implement corrective action swiftly



Como podemos servi-lo melhor?
Fale connosco.

Financial Awareness & Wellness

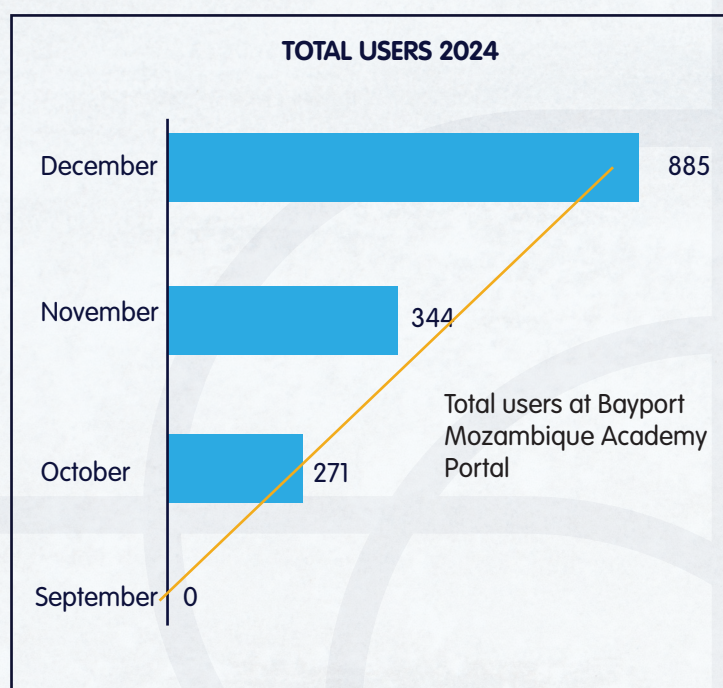
Empowering Mozambicans through accessible financial education

At Bayport Mozambique, financial literacy is not just an add-on - it is a strategic pillar of our ESG agenda. In September 2024, we launched the Bayport Academy Mozambique Portal - the country's first digital financial education platform - available freely to the public via www.mozambique.bayportacademy.com.

This user-friendly platform delivers interactive content covering essential financial topics, including:

- Managing Financial Stress
- Understanding Responsible Credit
- Effective Savings Strategies
- Budgeting Fundamentals

To drive widespread access, we rolled out national awareness campaigns to promote the portal and encourage financial empowerment across all segments of society. These initiatives reflect our core belief that informed financial decisions improve well-being and reduce the risk of over-indebtedness.



13 ANOS

BAYPORT ACADEMY

Durante os dias 14 a 18 de JULHO

Ganha recargas de 100MT

Ao Completar o Módulo **Como Fazer Um Orçamento**

Aceda o link na Descrição

www.mozambiqueportal@bayport.co.mz

LINHA VERDE - 800 420 000
linhadocliente@bayport.co.mz
reclamacoes@bayport.co.mz
www.bayport.co.mz

In 2024, we intensified direct engagement with clients and partner organizations - helping clarify the rights and responsibilities of borrowers and lenders. These conversations ensure our credit solutions contribute to lasting financial health, not financial strain.



Financial education session at José Macamo Hospital, Maputo

Building Financial Foundations in Schools

In October 2024, as part of Savings Month, every Bayport branch partnered with local primary and secondary schools to deliver financial literacy sessions. Through interactive activities, students learned basic savings principles and received their first individual savings boxes - a symbolic and practical first step toward responsible financial habits.

This early intervention strategy helps instill a lifelong culture of saving, laying the groundwork for a more resilient and economically empowered generation.



“Financial education starts early. On 1st of June, we distributed small safes in schools to inspire children to save. After all, their future is now.”

Mahomed Lakha, Beira Branch Manager.

Product Quality & Customer Experience

2024 Sagaci Research survey results

As part of our customer-centric strategy, Bayport Mozambique has conducted regular internal and third-party surveys since 2019 (excluding 2020), with the Sagaci Research firm leading our annual independent assessments. These surveys provide valuable insights into how customers use our services, their financial behaviors, and their overall satisfaction.

Survey Objectives

The 2024 Sagaci survey aimed to:

- Understand actual use cases for loans
- Assess customer access to technology and internet
- Profile customers based on asset ownership and digital literacy
- Evaluate education levels and readiness to borrow

Methodology

- 431 interviews with randomly selected current customers
- Conducted via telephone
- Focused on Net Promoter Score (NPS), satisfaction, and digital behavior

Key Findings Net Promoter Score & Satisfaction

- NPS improved from 28% in 2022 to 44% in 2024, indicating steady gains in customer loyalty
- Satisfaction with loan processing and application remains high (8/10 and 9/10, respectively)
- Increase in promoters, with a corresponding decline in detractors, although passives remain high

Brand & Customer Contact

- 63% of customers cite brand strength as the main reason for choosing Bayport (↑ from 53% in 2022)
- Front-line sales force have become the primary point of contact (↑ from 28% to 51%)
- Despite digitization, 57% still prefer physical branch applications, citing convenience and familiarity



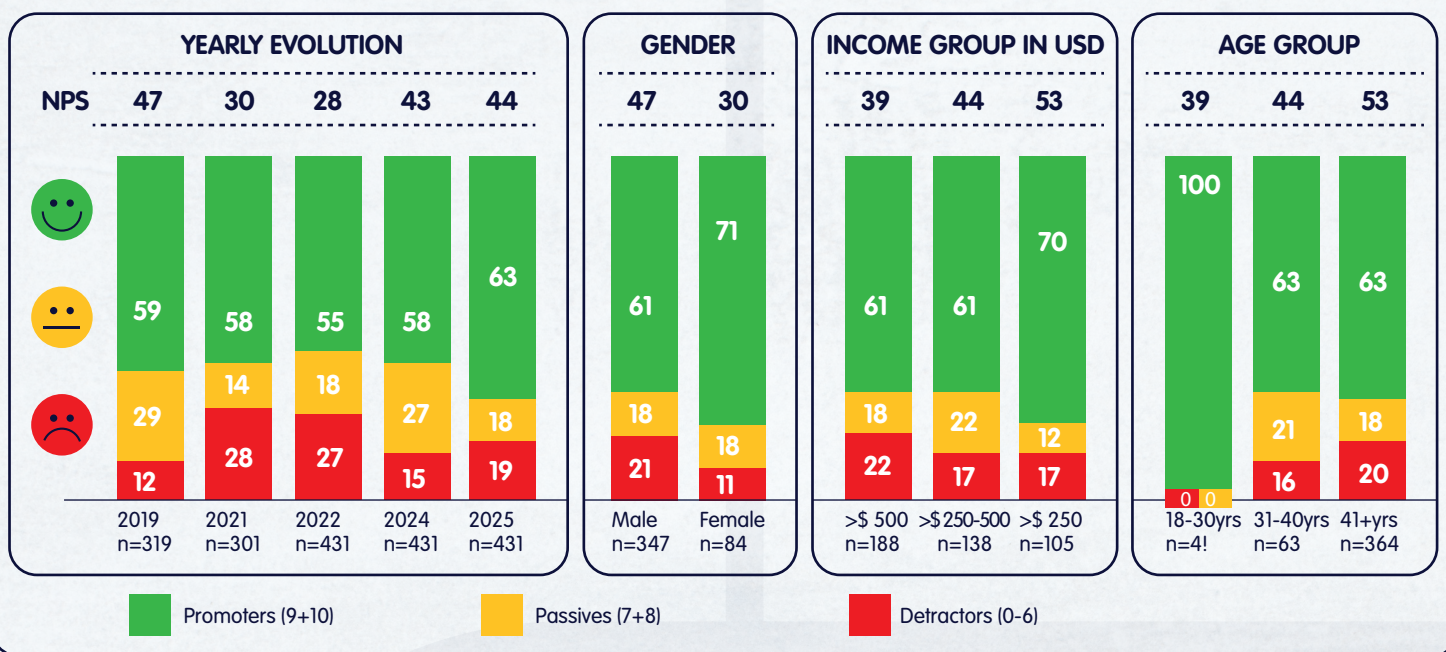
Technology & Internet Use

- 72% own smartphones, and 71% use them to access the internet
- Most common digital activity: information searches (59%)
- Popular platforms: WhatsApp (93%) and Facebook (57%)
- Confidence in using digital tools rose slightly (↑ from 52% in 2022 to 55% in 2024)
- Use of digital platforms for loan applications declined (↓ from 16% in 2022 to 12% in 2024)

Asset Ownership & Financial Literacy

- Savings ownership dropped to 40% (↓ from 46% in 2022)
- Insurance ownership decreased to 23% (↓ from 36% in 2019)
- Pension contributions rose to 62% (↑ from 39% in 2021)
- 75% reported clear understanding of loan terms and conditions
- 89% expressed interest in financial literacy tools - but only 41% have access

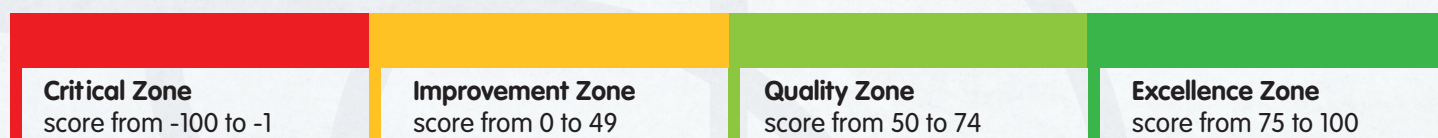
2025 DEMOGRAPHIC SEGMENTS



Conclusions:

Bayport is now positioned in the **"Improvement Zone"** of NPS performance. While progress is evident - especially in reducing detractors - further focus is needed to convert passive customers into active promoters. Key areas for improvement include:

- Streamlining digital application usability
- Expanding financial education access
- Enhancing customer touchpoint consistency

NPS Classification zone⁴:

⁴Based on Quality Policy

Conclusions:

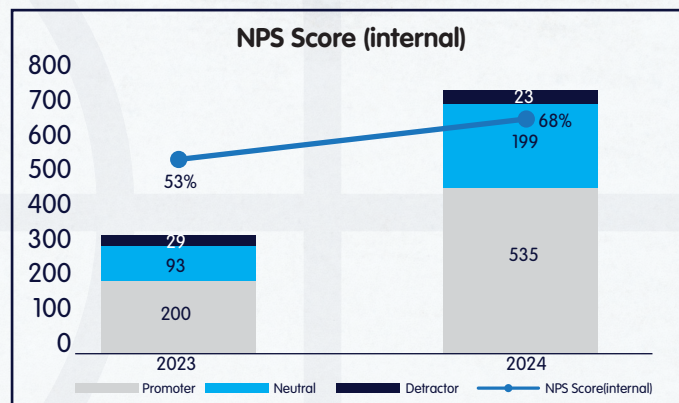
We continue to deepen our customer relationships and improve service quality, as reflected in our rising internally conducted NPS a key indicator of client satisfaction and brand loyalty.

In 2024, 68% of surveyed customers indicated they would recommend Bayport to others, up from 53% in 2023. This significant increase reflects growing trust in our brand and strengthens our positioning as a reliable and responsive financial partner.

Promoters cited:

- Fast, reliable loan disbursement
- High-quality, personalized customer service

These insights validate our strategic emphasis on customer-centric service and operational efficiency, while highlighting opportunities to further align our value proposition with affordability expectations.

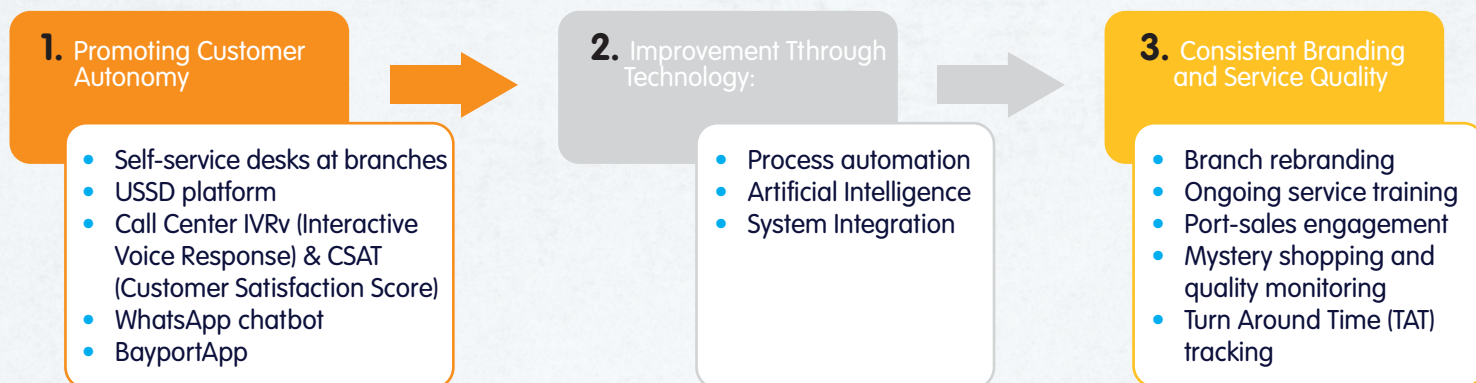


“Guided by the wheel of customer centricity, we are driven by customer needs and shaped by their feedback. Customer loyalty is earned through every interaction and our rising NPS reflects a business model built on trust, speed, and service”

Deize Langa, Customer Service & Experience Manager

Customer Experience Initiatives

As part of the 3-year strategy, Bayport has defined initiatives that focus on customer centricity, which will positively impact on Customer Experience and improve the current classification of NPS zone to a Quality zone and subsequently to an Excellence zone.



Customer Testimonials

Our commitment to financial inclusion is best illustrated through the lives we touch every day. The following stories highlight the transformative power of access to responsible credit enabling education, housing, and dignity.

Empowering a family's future through education

Beatriz Jeque, a 43-year-old elementary school teacher in the Pungue district of Sofala Province, first heard about Bayport through a colleague after facing challenges securing financing from another bank.

Encouraged by a referral, she reached out to a Bayport front line sales officer. Within 24 hours of applying, her loan was approved and disbursed - a process she described as quick, smooth, and professional.

With the funds, she was able to prepare her two daughters for their first professional experiences - one entering higher education, the other starting her first job - a proud investment in her family's future.

Education, trust, and a personal touch

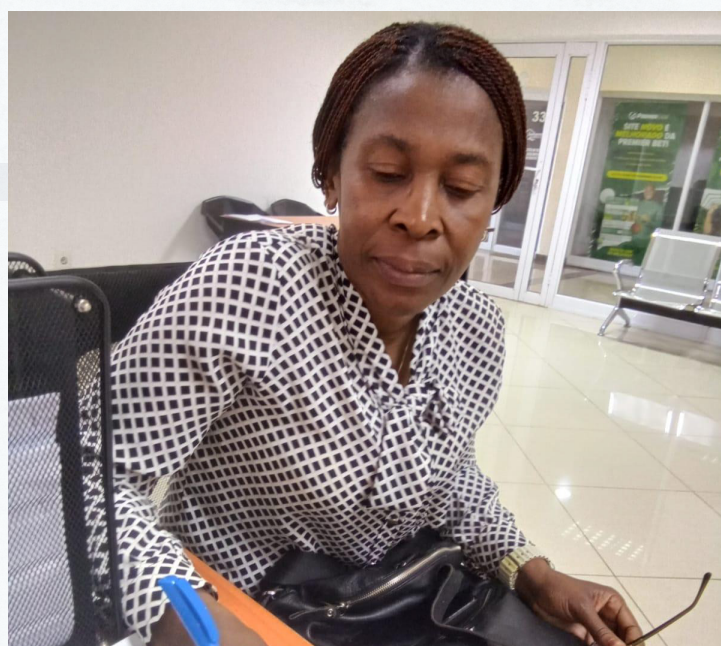
Suzana Marcelo João de Brito, a 48-year-old teacher in Chimoio, Manica Province, urgently needed tuition support for her daughter studying Marine Biology in Portugal. With the help of Ms. Eunice, a trusted Bayport front line sales officer, she secured a loan just in time - and that single interaction became the beginning of a trusted banking relationship. Later, she applied for an additional loan - this time to help her son follow in his sister's academic footsteps.

Suzana describes her experience with Bayport as one of trust, flexibility, and deep personal connection. For her, Bayport is more than a financial institution - it's a partner in achieving her family's dreams.



“Bayport supported me when others wouldn't - and they did it fast. I will definitely recommend it to my colleagues.”

Beatriz Jeque, Teacher, Sofala Province



“I wouldn't change my Bayport front line sales officer for anything - she feels like family. She makes the process easy and makes me feel truly valued.”

Suzana Marcelo João de Brito, Teacher, Manica Province

Product Quality & Customer Experience(cont)



Building a legacy with Bayport at his side

Francisco Momade Quiasse, 59, has been a Bayport customer since 2016. Over the years, he took five loans. With the money, he renovated his home in Nampula and more importantly, put all five of his children through school. He now lives in a fully built three-bedroom house - a symbol of the stability and dignity he's achieved for his family. All five of his children have graduated and are now working professionals.

"I am proud of my house," he says, "but I am even prouder that my children are independent. Bayport did not just help me borrow - it helped me build a legacy."

He praises the service at the Nampula branch but suggests that the space be expanded to better serve the growing client base.



"Bayport doesn't just work for us - they work with us. That makes all the difference."

Francisco Momade Quiasse,
Ministry of Combatants Employee,
Nampula Province

First stages of the house Mr. Francisco built with Bayport loan



Final stages of the house



Investing in his future with Bayport

Evaristo Caulane Bande, a 38-year-old professional working for the Ministry of Labour, had known of Bayport for some time. However, it wasn't until 2024 that he decided to access Bayport's services - when he needed financing to continue his studies.

He applied for a loan to fund his degree in Management and Public Administration, and was impressed by the friendly, efficient, and flexible support he received.

Though this is his first loan with Bayport, Mr. Evaristo is already thinking about the future. He plans to complete his current repayments responsibly and says he would gladly return to Bayport for refinancing or future financial needs.

"Bayport offered me the flexibility and support I needed to pursue my degree. Their service was friendly, fast, and reliable."

Evaristo Caulane Bande, Ministry of Labour Employee, Manica Province

Economic Contribution to Society

Our CSI investments in 2024 benefited over 2,667 individuals across education, health, and community development.

These projects reflect our commitment to responsible finance that goes beyond transactional value to promote well-being and resilience in the communities we serve.

Education

Continued financial support to the Machel Fidus institution to expand the "One Gesture, One Smile" project, impacting over 2,000 students in secondary school.



Health

Supported SENASA blood donation campaigns and received recognition for valuable contribution during World Blood Donor Day celebrations.



Community

- Sponsored the Taekwondo Mozambican Federation to support underrepresented and underfunded athletes.
- Employees initiated a donation drive for a local nursing home in Maputo.



Sponsored the Taekwondo Mozambican Federation 2024

Economic Contribution to Society

Environment

In 2024, we initiated a partnership proposal with Maputo City Council to support the "Juntos Vamos Abraçar Maputo- Together We Embrace Maputo" project, an environmental initiative aimed at raising awareness among Maputo residents about the proper and sustainable use of the beaches. Several of these initiatives are planned to begin in 2025.



Sample of the layouts of beach placards

Planting the Leader of the Future

We are proud to have launched the "Planting the Leader of the Future" initiative, a comprehensive project designed to equip soon-to-be-graduating 12th graders in Mozambique with essential, practical tools for a successful transition into their first professional experience.

This program directly addresses the critical need for work-ready skills among young people, empowering them to confidently pursue employment opportunities and contribute to their financial independence and Mozambique's economic growth.

In 2024, approximately 150 students from three secondary schools in Maputo benefited from this initiative. This project is set to expand nationwide.



Planting the Leader of the Future session performed at Francisco Manyanga Secondary School in Maputo



End of year employee party- 2024

Empowering workplaces

Our People

We invest in inclusive, safe, and empowering workplaces that attract, retain, and grow top talent while advancing diversity and employee wellbeing.

2024 Highlights

- ✓ Female representation in Bayport Mozambique:
 - ✓ 40% female staff compliment
 - ✓ 38.7% female representation in senior and middle management
 - ✓ 50% in heads of departments
 - ✓ 37% in middle management
- ✓ 3,215 average training hours per employee, coinciding with the successful launch of the Bayport Academy, our group-wide e-learning platform.
- ✓ MZN34,889.40 (USD546) was spent on training in 2024.



Material topics

Material issue	Key area of impact	Strategic KPIs	2022 Results	2023 Results	2024 Results	2025 target
Diversity, equity and inclusion	Local, diverse, equal teams	% female - Total	38%	39%	40%	≥40%
		% female - middle management (including HOD's)	-	36%	39%	≥40%
		Gender pay gap	38.3%	43.7%	34.2%	decreasing
Talent attraction and retention	Talent attraction, retention and development	Total attrition	-	-	8.2%	<10%
		AVG Learning hours/employee	2.3	4.4	3.2	1hr/quarter
Employee engagement	Employee welfare and empowerment	No. of open townhalls	1	4	4	4/annum
		eNPS	-5	NA	NA	≥25
		eNPS participation	71%	NA	NA	≥ 90% of staff



Employee profile

Demographics	2022	2023	2024
Full-time Employees vs front line sales force			
Total Full Time Employees	132	130	134
% Female	38%	39%	40%
Total front-line sales force	1013	879	1.110
% Female	31%	33%	34%
Local vs international hire at Exco level – Executive management from local community			
Total Executive Managers	3	3	3
Local	2	2	2
Foreigners	1	1	1
% local hire	67%	67%	67%
New employee hires vs employee turnover			
Total full-time employees	132	130	134
New hires	20	26	18



Key Human Capital Policies

Our foundational policies are paramount to establishing a robust, ethical, and high-performing operating framework. In 2024, we strategically revised and introduced key policies to strengthen our commitment to our people and sustainable growth.

The following key policies were updated in 2024:

Code of Ethics & Business Conduct: Reinforces our commitment to the highest standards of integrity and ethical conduct across all operations.

Board Succession Planning Policy: Ensures continuity and effective leadership transition within our governance structure.

Human Rights Policy: Deepens our commitment to respecting the dignity and rights of all individuals impacted by our business, actively minimizing exploitation risks, and fostering a just and equitable environment.

Recruitment and Selection Policy: Optimizes our approach to attracting and selecting top talent, ensuring fair and effective hiring practices.

Remuneration and Benefits Policy: Clarifies our commitment to fair and competitive compensation, crucial for motivating employees, enhancing satisfaction, and fostering loyalty-all vital for our sustained success and growth.



“These strategic policy updates and the introduction of our Employee Value Proposition are critical components of our commitment to fostering a thriving, ethical, and high-performing organization.”

Mila Ribeiro, Head of Human Capital & Culture

Employee Value Proposition (EVP)

Our Employee Value Proposition (EVP), launched in 2024, is a comprehensive package of offers and values designed to differentiate our company in the market and position us as an employer of choice. The EVP encapsulates what makes our organization unique and compelling to current and prospective employees, encompassing factors from our organizational culture to our remuneration and benefits structure.

Investing in our EVP is a strategic investment in our human capital, yielding several significant competitive advantages:

- **Enhanced Talent Attraction:** A strong EVP enables us to attract a wider pool of top-tier talent.
- **Reduced Turnover Rates:** By fostering a supportive and rewarding environment, the EVP helps in retaining our valuable employees, leading to lower attrition.
- **Strengthened Employer Brand:** The EVP reinforces our reputation as an outstanding place to work, solidifying our employer brand in the market.

Core benefits

Our Group Employee Value Proposition (EVP) Standard outlines the following core benefits for all employees:

Annual Leave:

- **Annual Entitlement:** 22 working days per year for all employees, regardless of level and tenure.

Family & Life Events Leave:

- **Maternity Leave (EVP Top-Up):** 30 fully paid days, in addition to the 3 months covered by local law.
- **Paternity Leave (EVP):** 7 fully paid days, in addition to the 2 days covered by law.
- **Birthday Off:** Employees are entitled to a paid day off on their birthday.
- **Gifts & Recognition:** newborn & wedding Gift: employees receive a gift for the birth of a child and for their wedding.

Localized Standard Benefits:

- **Bayport Pension Fund (Retirement Fund):** A voluntary benefit available to all Bayport employees for retirement planning.
- **Group Life Insurance:** A competitive benefit providing coverage for death, funeral expenses, disability income protection, and dread disease/illness.
- **Group Medical Scheme:** A compulsory benefit for all Bayport employees to ensure comprehensive health safeguards.

Non-core benefits: These optional benefits are available for specific situations such as the following: Flexi Work model that is aligned with the Crisis Work Procedure in place.

Diversity, Equity & inclusion

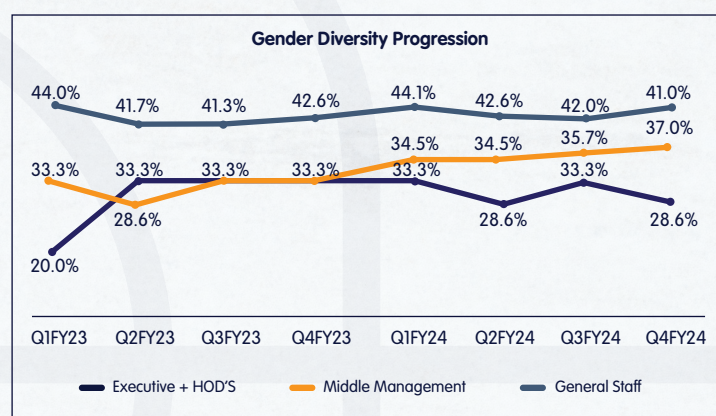
Gender

We continued to make steady progress in promoting gender equity and creating a workplace where all employees feel supported and valued. In 2024, women comprised 40% of the total workforce - up from 32% the previous year. Notable progress was also seen in middle management and departmental leadership roles.

The organization has a workplace-focused gender strategy that includes:

- Equal care support for work-life balance
- Health and wellbeing programs tailored to women's needs
- Measures to prevent and address gender-based violence and harassment

A new framework was introduced in 2024 to accelerate progress toward gender parity. The framework sets a goal of achieving 50/50 representation in leadership and broader workforce roles by 2026.



60%

2024



40%

This reflected an ongoing commitment to improving gender balance, with a noted increase from 32% to 40% female representation over the past year.

Pay equity

Bayport Mozambique is committed to competitive and equitable remuneration. Our minimum salary levels consistently exceed legislated minimums, and we ensure our compensation packages remain competitive through regular market benchmarking conducted with a local compensation and benefits survey provider.

Internal pay equity, upholding the principle of equal pay for equal work, is rigorously maintained and monitored via our annual remuneration review cycle.

A significant positive outcome of these efforts is the substantial 9.5% reduction in our gender pay gap, decreasing from 43.7% in 2023 to 34.2% in 2024.

Discrimination and harassment

We are committed to fostering a work environment that upholds the dignity and respect of all individuals.

Discrimination based on race, colour, political or other opinion, religion, gender, sexual orientation, age, nationality, ethnicity, social origin, health, disability, and/or marital status is strictly prohibited across all our business activities, including recruitment, advertising, sales, and complaints management.

Our policies and procedures enforce a zero-tolerance stance against disrespectful or inappropriate behavior, unfair treatment, or retaliation of any kind, irrespective of personal characteristics or status.



Caros Bayporters

No Bayport, estamos empenhados na promoção de um ambiente de trabalho seguro e respeitador, livre de discriminação ou qualquer forma de assédio para todos os colaboradores.

Pretendemos também criar um clima em que as vítimas de discriminação, ou de qualquer forma de assédio, não sintam que as suas queixas são ignoradas ou banalizadas, nem temam represálias.

Bayport considera todas as formas de assédio como uma **discriminação injusta e uma barreira à equidade e igualdade no local de trabalho**. O assédio, o assédio sexual, a violência de género, o bullying/cyberbullying, o assédio racial, étnico ou de origem social devem **ser prevenidos e eliminados**.

Como parte deste compromisso, estamos a lançar um **módulo obrigatório de Formação e Avaliação sobre Prevenção de Assédio Sexual** para garantir que todos os Bayporters compreendem as nossas políticas e a importância de manter um ambiente livre de assédio.

Principais Resultados de Aprendizagem:

- Compreender o que constitui assédio
- Reconhecer diferentes formas de discriminação
- Identificar o que constitui assédio sexual
- Saiba mais sobre a posição do Bayport em relação ao assédio



Uma avaliação vai seguir o módulo de formação e é necessário um mínimo de 80% para passar.

Conclua o módulo e a avaliação até 30 de Agosto de 2024.

A sua participação é crucial para ajudar-nos a manter um local de trabalho seguro e inclusivo.



CLIQUE AQUI para começar já.
Por favor conclua o módulo e avaliação até **30 de Agosto de 2024**.



Training on Sexual Harassment Prevention performed in 2024, where 100% of employees completed the training

Women 4 Growth

We reactivated our Women 4 Growth initiative in 2024 as a core pillar of our diversity, equity, and inclusion strategy. The programme is designed to support the professional development of women within Bayport with a strong emphasis on creating and enabling environment for female talent to thrive and lead. Focus areas include:

- Cultivating a growth mindset and positive self-talk
- Career planning and coaching
- Addressing social stereotypes
- Building internal and external support networks

This initiative is closely aligned with our commitment to the 2X Challenge and our broader Culture & Inclusion strategy, both of which position gender equality as a strategic priority. Our long-term objective is to achieve gender parity (50/50) in leadership roles by 2026, a target that reflects both our ambition and our belief in the transformative power of inclusive leadership.

At Bayport, we understand that diverse and representative leadership not only strengthens internal decision-making but also ensures that our business better reflects - and serves - the communities in which we operate.



**Woman 4 Growth
Know Your Colleague**
Hideralda Barreiro
Supervisora de Vendas - Beira
Direção Comercial e de operações

Saudações Bayporters!

Eu sou a Hideralda Dolbeth Madeleine Mutimpua Barreiro, casada, mãe de 3 filhos/2rapazes e 1princesa).

Formada em Gestão de Empresas e Recursos Humanos.

A minha trajetória no Bayport iniciou em Agosto de 2015 como Assistente de Serviço ao Cliente, onde comecei por atender os clientes no balcão para simulações e abertura de processos, e depois de 2meses comecei a fazer lançamentos nas ferramentas DDT/QC e Baylend.

Em Fevereiro de 2017 fui promovida a Supervisora Interina do Balcão, onde obtive a experiência de gerenciar o balcão e 35 promotores de vendas. Foi desafiador os 6 meses de gestão do balcão e busquei naquela experiência muito aprendizado.

Finais de 2017(Outubro) fui promovida a Supervisora de Vendas, cargo que exerci até Novembro de 2021 quando houve reestruturação de funcionários. E como dizem "O bom filho a casa retorna", quando lançaram a vaga para Supervisor/a de Vendas no balcão Beira em Dezembro de 2023, vi a oportunidade de retornar e recomendar a minha carreira profissional, e cá estou 26 meses depois.

O que mais marcou a minha caminhada foi o processo de Digitalização MyBayport. Tive o prazer de aprender cada etapa do Sistema Digibay e passar o conhecimento aos promotores do meu balcão. E tive também a oportunidade de estar integrada no projecto MyMoney, onde abri contas a ordem/prazo, efectuar pagamento de juros/capital e troca de cheques no Banco de Moçambique, foi uma experiência positiva.

Trabalhar no Bayport tem sido desafiador pois o Mercado está em constantes mudanças e ao mesmo tempo prazeroso. Gosto do meu trabalho e a cada dia faz-me crescer profissionalmente. Mulheres, nós somos fortes. Com determinação, foco e persistência somos capazes!

Bayport é a casa!
Direção de Capital Humano e Cultura

LINHA VERDE - 800 420 000
linhadocliente@bayport.co.mz
reclamacoes@bayport.co.mz
www.bayport.co.mz

o seu futuro agora
BAYPORT
SERVIÇOS FINANCIEROS



Relaunching of Women 4 Growth initiative in 2024

Talent attraction and retention

Recruitment

We are deeply committed to equal opportunity, diversity, and non-discrimination in every aspect of our recruitment process. We uphold a strict zero-tolerance policy against forced labour, child labour, and human trafficking throughout our operations.

Our Human Capital team oversees recruitment through a structured and transparent approach. This includes:

- **Competency-based questions:** To assess relevant skills and abilities.
- **Panel interviews:** To gain diverse perspectives and ensure objective evaluation.
- **Tailored assessments:** Designed to match the specific requirements of each role.

All new appointments are subject to criminal and risk assessments to safeguard the security and well-being of our entire workforce.

In 2024, Bayport Mozambique welcomed 18 new hires (7 female), reflecting a decrease from 26 in 2023. Despite the reduction, we continue to attract high-potential candidates who align with our values. To strengthen gender diversity, we have actively encouraged women to apply by clearly stating our commitment to gender inclusion in all job postings.

Staff retention is also a key focus, and we are intentional about creating a supportive environment that promotes growth and advancement. Internal promotion is a priority, with vacancies regularly advertised internally to support career progression and long-term employee engagement.

Performance Management

Performance Agreements are defined and aligned with the overall business strategy and/or the specific needs of each functional area.

Line Managers are responsible for guiding all team members in the formalization and completion of their annual performance agreements.

These agreements are based on the expected performance for the year, relevant risk, audit, and compliance indicators for each area, as well as the fulfilment of the Individual Development Plan (IDP).

Bayport Mozambique encourages leaders to propose team development plans that are aligned not only with the Microbank's strategic direction but also, specifically, with the Employee Value Proposition (EVP).

The cycle is continuous, beginning with the definition of strategic performance agreements and followed by ongoing controls and continuous feedback.



Learning and development

In today's rapidly evolving business landscape, continuous learning is not just an advantage, but a necessity. Training and development represent a fundamental investment in Bayport's most valuable asset: its employees.

For Bayport, robust training programs ensure a skilled, adaptable, and highly productive workforce, capable of navigating market changes, adopting new technologies, and consistently delivering high-quality services. This translates directly into enhanced operational efficiency, reduced errors, increased innovation, and ultimately, stronger competitive positioning and profitability.

For Bayporters, training offers invaluable opportunities for skill enhancement, career growth, and increased job satisfaction. Throughout 2024, trainings were conducted virtually on the Bayport Academy, Moodle, and online portals and from external providers.

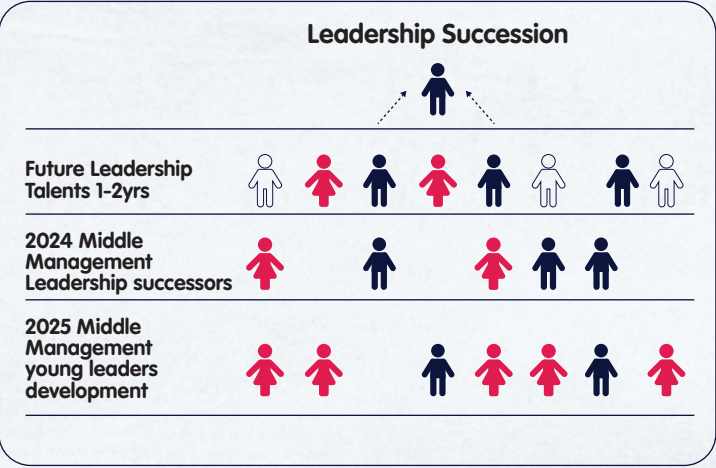
Staff training (average hours per employee)



98% Average completion rate
FY2022 – FY2024

Leadership development

We're actively enhancing our leadership development programs and succession planning with the support of an external provider. These initiatives are a key part of our commitment to the 2X Challenge.



Recognition Program

We believe in celebrating the significant contributions of our employees and acknowledging their dedication to Bayport. We have established a formal recognition program to honor both their tenure and the valuable impact they bring to our business.

Each year, we celebrate years of service milestones in the following categories:

- Five Years of Service
- Ten Years of Service
- Fifteen Years of Service

And continuing for every multiple of five years thereafter. This program is a testament to our appreciation for the loyalty and commitment of our employees.

Culture Survey

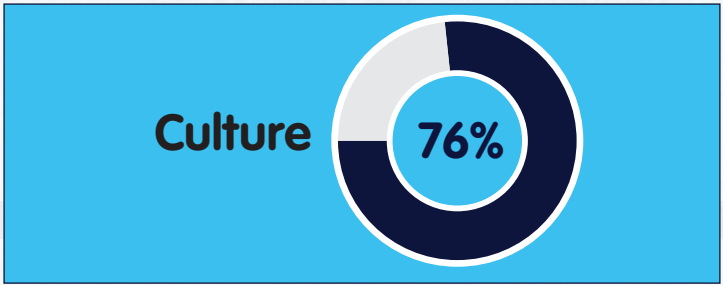
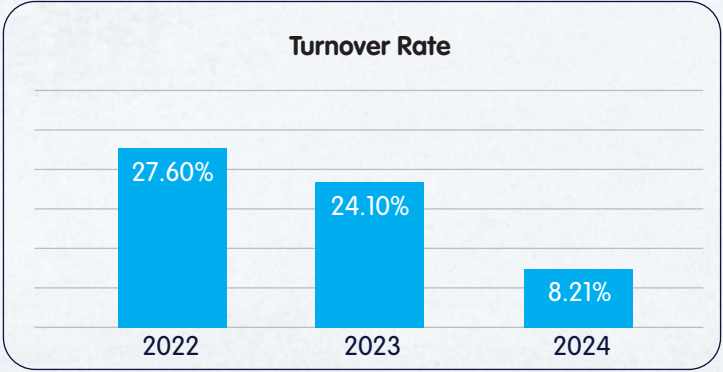
We recognize that a strong organizational culture is crucial for achieving our ambitious goals and reaching new heights. Driven by our commitment to excellence, we have embarked on a comprehensive culture program, specifically tailored to our unique needs and aspirations.

Our last Culture Survey, conducted in 2022, saw a 76% participation rate from an 80% target. We have shared the results of this survey and have since implemented a robust action plan with concrete measures to improve our eNPS (Employer Net Promoter Score).

We believe that a positive and engaging culture is key to our continued success.

Turnover

We've made significant strides in reducing voluntary turnover, demonstrating our commitment to employee satisfaction and a positive work environment. Our efforts to retain our valued employees have led to a consistent improvement in our voluntary turnover rate over the past three years. This positive trend reflects our dedication to creating a workplace where our employees thrive and choose to build long-term careers.



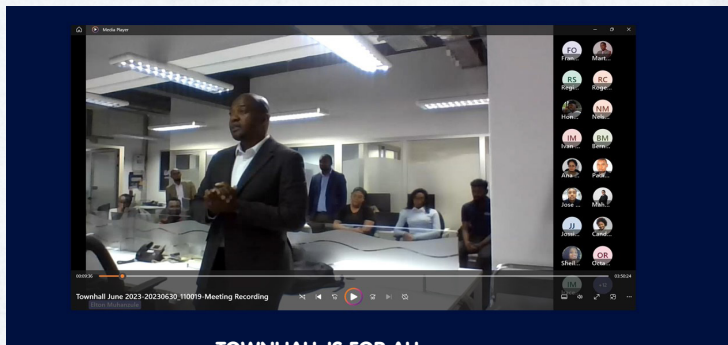
Actions Plans on Employee Engagement	Status (Q4 FY24) actions closed	To be Done
Management	70%	30.00%
ESG	80%	20.00%
Social Connection	80%	20.00%
Recognition	70%	30.00%
Management +Growth & Development	70%	30.00%
Rewards	50%	50.00%
Involvement	88%	12.33%
Communications	100%	-

2022 Culture Survey action plan progress

Employee Engagement

Townhalls

Quarterly townhalls are held with all employees and hosted by management both physically and virtually for employees in other branches, where diverse topics are presented and discussed, including: macroeconomy, internal initiatives, our performance and future projects.



CEO Roundtable

Coffee with the CEO initiative, a platform for open conversation between the CEO himself and diverse Bayporters from different working sectors.



Bayport Volunteerism

Bayporter volunteer initiatives, led to a solidarity campaign supporting a nursing home. Employees contributed with goods such as food and clothing, and participated in the "Solidarity Christmas,". The nursing home was temporarily transformed into a beauty salon for grooming residents, while engaging and entertaining and sharing a meal with them.

A partnership with SENASA was established, and through this we launched a countrywide donation campaign where our employees donated blood; we managed to collect 36 blood bags.



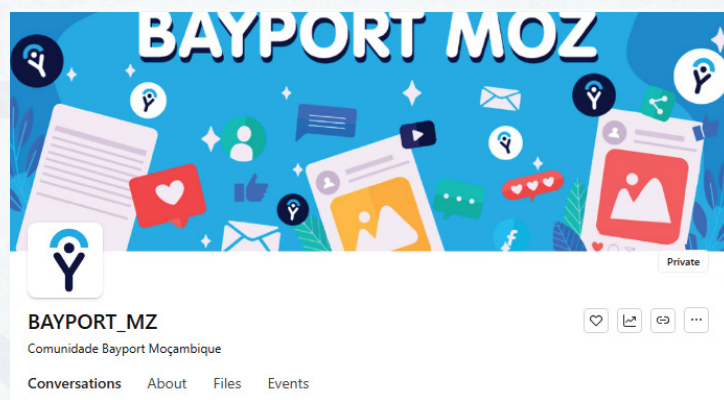
Team building and engagement

Specialized sales and credit conferences were held at the beginning of the year to ensure teams are aligned on the company's overall strategy and to facilitate compromise among different teams.



Open communication promotion

Introduction of Bayport Mozambique Community on Yammer, for updates and real time engagement with all employees.



“Donating blood is a gesture of love that saves lives. Every drop donated is renewed hope. I am proud to have participated in this initiative and helped to saved lives.”

Damião Cossa, Bayporter volunteer.

Employee Wellness

Employee health and wellbeing

In 2024, we continued to promote physical and mental well-being by aligning our internal campaigns with key global health observances. During Prostate Cancer and Breast Cancer Awareness Months, a series of educational communications were shared across the organisation, encouraging staff to prioritise early detection and preventative care. These initiatives were met with enthusiastic employee participation, reflecting growing health consciousness within our workforce.

In celebration of Bayport Mozambique's 11th anniversary, we hosted a company-wide health fair that brought all Bayporters together to focus on wellness. The event featured a variety of health-related activities, further reinforcing our commitment to employee well-being as an integral part of our organisational culture.



JUNTE-SE NA CAMINHADA EM PROL A SAÚDE DOS BAYPORTEERS

Quando: todas terças e quintas-feiras
Onde: Jardim Repinga - Av. 25 de Setembro
Horário: 18:00
Ponto de encontro: entrada do edifício da Sede do Bayport

aga as patilhas e uma roupa confortável.
Boa disposição é obrigatória!

Contacto: Nuno Norgy
(Nuno.Norgy@bayport.co.mz) – 84 942 7270

Towards the future

11

As we look to the future, we remain firmly committed to strengthening the positive impact of our ESG efforts across our business, customer base, and workforce. Our priorities for 2025 and beyond are rooted in the conviction that responsible finance, inclusive opportunity, and empowered communities are the foundation for sustainable development.

Our Business:

Our commitment to the 2X Challenge will be strengthened, targeting meaningful improvements in gender diversity across all levels of our operation. This includes increasing the representation of women in our customer base, workforce, and supplier ecosystem - particularly among female-owned and female-majority shareholder companies.

We will enhance company branding and awareness efforts to ensure that our values - empowerment, responsibility, innovation, simplicity, partnership, and relevance - are reflected not only in what we do, but in how we are known and trusted by our stakeholders.

Our Customer:

We will continue to expand the reach and effectiveness of the MZ Bayport Academy Portal, our flagship financial literacy platform. This program is designed to empower Mozambicans with the knowledge needed to make informed financial decisions and build household resilience.

We will also increase our investment in corporate social initiatives, focusing on education infrastructure. Improving learning environments will provide greater comfort and dignity for students in the communities we serve.

Our People:

The Employee Value Proposition (EVP) program will remain central to our strategy. It will guide how we attract, retain, and nurture top talent. We believe that investing in our people is one of the most powerful ways we can drive innovation, resilience, and inclusion.

In parallel, the "Planting the Leader of the Future" initiative will be scaled nationally. This social development program equips graduating 12th-grade students with practical skills in financial literacy, management, and ESG - preparing them for their first professional experiences and enabling long-term economic empowerment. and female-majority shareholder companies.

Closing Message

12

Reflecting on progress - and accelerating the path ahead

2024 was a defining year for Bayport Mozambique. We didn't just articulate our ESG commitments - we delivered on them with clarity, ambition, and integrity. This report captures the breadth and depth of our impact across Our Business, Our Customers, and Our People.

In Our Business, we demonstrated operational resilience by achieving 100% digital loan origination, maintaining zero compliance violations, and strengthening relationships with our funders. ESG principles were embedded across governance, risk management, and environmental tracking - laying a strong foundation for sustainable growth.

For Our Customers, we delivered inclusive financial solutions that made a real difference. Our Net Promoter Score rose to 44, reflecting growth in customer trust. Our Bayport Academy Portal empowered thousands through accessible financial education, while our alignment with the 2X Challenge resulted in increased loan access for women - reinforcing our commitment to gender equity and financial inclusion.

With Our People, we continued to invest in what truly matters - human capital. Gender diversity increased to 40%, and employees benefitted from a renewed focus on learning, wellbeing, and engagement. The successful launch of the Bayport Academy and reactivation of the Women 4 Growth program underscored our commitment to culture, capability, and inclusion.

As we look to 2025 and beyond, we are more energized than ever. Bayport Mozambique is not merely meeting ESG expectations - we are working to become a beacon of responsible business in the region. Together with our stakeholders, we will continue to drive positive change, advance inclusive growth, and build a more resilient and empowered Mozambique.

"Together, we are creating not just impact - but legacy."



"This report is a testament to the dedication of every Bayporteer. Each milestone, every metric, and all the stories within these pages represent the shared belief that ESG is not just a framework - it is a way of doing business that creates shared value and long-term transformation."

Ana Karina Correia, Head of Marketing & ESG Champion

Statement of use

Bayport Financial Services Moçambique (Mcb), S.A. has reported the information cited in this GRI content index for the period FY2024 with reference to the GRI Standards

GRI 1 used

GRI 1: Foundation 2021

GRI 2: General Disclosures 2021

DISCLOSURE	LOCATION
2-1 Organizational details	Bayport Financial Services Moçambique (Mcb), S.A., 25th September Avenue, number 1147, 3rd floor, Maputo city, Mozambique Pg 3: About our ESG report Pg 5: Company overview
2-2 Entities included in the organization's sustainability reporting	The scope of our ESG report includes Bayport Mozambique
2-3 Reporting period, frequency and contact point	Pg 3: About our ESG report
2-4 Restatements of information	Pg 3: About our ESG report
2-5 External assurance	Pg 3: About our ESG report
2-6 Activities, value chain and other business relationships	Pg 5: Company overview Pg 7: Creating value for our stakeholders Pg 25: Supply chain management Pg 27: Stakeholders engagement
2-7 Employees	Pg 1: Bayport in 2024 Pg 45: Employee profile . The methodology used to compile the data is based on head count, full time equivalent (FTE) at the end of the reporting period
2-8 Workers who are not employees	Pg 1: Bayport in 2024 Pg 45: Employee profile
2-9 Governance structure and composition	Pg 10: ESG governance structure & composition Pg 18- 20: Governance Pg 22 - 23: Risk management
2-10 Nomination and selection of the highest governance body	Pg 18-20: Governance
2-11 Chair of the highest governance body	Pg 4: Message from the chairman Pg 18-20: Governance
2-12 Role of the highest governance body in overseeing the management of impacts	Pg 10: ESG governance structure & composition Pg 18-20: Governance Pg 23: Risk management
2-13 Delegation of responsibility for managing impacts	Pg 10: ESG governance structure and composition Pg 18-20: Governance Pg 23: Risk management
2-14 Role of the highest governance body in sustainability reporting	Pg 3: Reporting & framework disclosure Pg 18-20: Governance
2-15 Conflicts of interest	All employees must disclose any actual, potential, or perceived conflicts of interest at least once a year, in line our Conflict of Interest policy. Disclosures are reviewed with the CFO, CEO and relevant executives to determine necessary actions. A register of all declarations and outcomes is maintained Pg 20: Code of Conduct and Business Ethics
2-16 Communication of critical concerns	Pg 22: Grievance mechanisms & Whistleblowing
2-17 Collective knowledge of the highest governance body	Pg 18-20: Governance
2-18 Evaluation of the performance of the highest governance body	Pg 12: Our impact areas: alignment of our pillars, material issues and the UN SDGs
2-19 Remuneration policies	Pg 45: Remuneration and Benefits Policy
2-20 Process to determine remuneration	Pg 48: Remuneration and Benefits Policy
2-21 Annual total compensation ratio	Pg 47: Pay equity
2-22 Statement on sustainable development strategy	Pg 4: Message from the chairperson Pg 4: Message from the CEO Pg 9: Our commitment to ESG Pg 11: ESG strategy

2-23 Policy commitments	<p>We recognise that international risk management frameworks adopted by financial institutions have facilitated the convergence around common environmental, social, and governance (ESG) standards for financial services. In alignment with internationally recognised ESG principles and standards, we have adopted an ESG policy (Pg. 9). This policy is supported by core policies essential to achieving our ESG strategy and targets. Where applicable, our policies and standards are based on international norms and recognised initiatives and are approved and signed by the board of directors</p> <p>Key policies referenced in this report include:</p> <p>Pg 20: Code of conduct and business ethics</p> <p>Pg 20: Conflicts of interest policy</p> <p>Pg 20: Whistleblower protection policy</p> <p>Pg 20: Anti-money laundering (AML) policy</p> <p>Pg 21: Anti-bribery and corruption (ABC) policy</p> <p>Pg 25: Procurement policy</p> <p>Pg 45: Board succession planning policy</p> <p>Pg 45: Human rights policy</p> <p>Pg 45: Recruitment and selection policy</p> <p>Pg 45: Remuneration and benefits policy</p>
2-24 Embedding policy commitments	<p>We embed our policy commitments by integrating internationally recognised ESG principles into our core operations and strategic framework. We adopt comprehensive policies aligned with global standards, ensuring these are approved by the board of directors. These policies cover critical areas such as ethics, anti-corruption, human rights, and stakeholder engagement. Through continuous monitoring and transparent reporting, we ensure adherence to these commitments</p> <p>Pg 9: ESG governance</p> <p>Pg 18: Governance</p>
2-25 Processes to remediate negative impacts	<p>Pg 20: Compliance</p> <p>Pg 20: Combatting financial misconduct & ethics</p> <p>Pg 22: Grievance mechanisms & Whistleblowing</p>
2-26 Mechanisms for seeking advice and raising concerns	<p>Pg 22: Grievance mechanisms & Whistleblowing</p> <p>Pg 35: Complaints management</p> <p>Pg 50: Townhalls</p> <p>Pg 49: Culture survey</p>
2-27 Compliance with laws and regulations	<p>Pg 20: Compliance</p>
2-28 Membership associations	<p>Pg 06: Our stakeholders & membership associations</p>
2-29 Approach to stakeholder engagement	<p>Pg 06: Our stakeholders & membership associations</p> <p>Pg 27: Stakeholder engagement</p>
2-30 Collective bargaining agreements	<p>Pg 50: Employee engagement</p>

GRI 3: Material Topics 2021

DISCLOSURE	LOCATION
3-1 Process to determine material topics	<p>Pg 5: Theory of change</p> <p>Pg 11: ESG pillars and material topics</p>
3-2 List of material topics	<p>Pg 5: Theory of change</p> <p>Pg 11: ESG pillars and material topics</p> <p>Pg 12: Our impact areas: Alignment of our pillars, material issues and the UN SDGs</p>
3-3 Management of material topics	<p>See all relevant disclosures below, according to each material topic</p> <p>Pg 12: Our impact areas: Alignment of our pillars, material issues and the UN SDGs</p> <p>Pg 15: ESG KPIs & Targets</p> <p>Pg 17: Our business – Material topics</p> <p>Pg 30: Our customer – Material topics</p> <p>Pg 44: Our people – Material topics</p>

GRI 101: Biodiversity 2024

DISCLOSURE	LOCATION
101-1 Policies to halt and reverse biodiversity loss	Not applicable
101-2 Management of biodiversity impacts	Not applicable
101-3 Access and benefit-sharing	Not applicable
101-4 Identification of biodiversity impacts	Not applicable
101-5 Locations with biodiversity impacts	Not applicable
101-6 Direct drivers of biodiversity loss	Not applicable
101-7 Changes to the state of biodiversity	Not applicable
101-8 Ecosystem services	Not applicable

GRI 304: Biodiversity 2016

DISCLOSURE	LOCATION
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not applicable
304-2 Significant impacts of activities, products and services on biodiversity	Not applicable
304-3 Habitats protected or restored	Not applicable
304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not applicable

GRI 201: Economic Performance 2016

DISCLOSURE	LOCATION
201-1 Direct economic value generated and distributed	Pg 1-2: Bayport Mozambique in 2024 Pg 5: Theory of change Pg 7-8: How we calculate and allocate the value we create
304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	We recognise the rapidly changing global context and risks posed by (i) environmental and social impacts and (ii) the importance and relevance of social and environmental risk management in microfinance institutions. Social and environmental (including labour) risks translate into credit and reputation risks for Bayport's operation. Moreover, the focus in microfinance lies on the development of positive social impact (and identifying ways of measuring this) Pg 10: ESG governance structure and composition
201-3 Defined benefit plan obligations and other retirement plans	Pg 46: Bayport Pension Fund (Retirement Fund)
201-4 Financial assistance received from government	Not applicable

GRI 202: Market Presence 2016

DISCLOSURE	LOCATION
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Our minimum salary levels exceed minimums legislated and we align our remuneration packages appropriately and competitively with the market through ad-hoc benchmarking Pg 47: Pay equity
202-2 Proportion of senior management hired from the local community	Senior management is defined as those within the executive committee/management. Local is defined as operating market country Pg 45: Employee profile

GRI 203: Indirect Economic Impacts 2016

DISCLOSURE	LOCATION
203-1 Infrastructure investments and services supported	Pg 32: Financial inclusion & Innovation
203-2 Significant indirect economic impacts	Pg 33: Digital Innovation

GRI 204: Procurement Practices 2016

DISCLOSURE	LOCATION
204-1 Proportion of spending on local suppliers	Pg 25: Supply chain management

GRI 205: Anti-corruption 2016

DISCLOSURE	LOCATION
205-1 Operations assessed for risks related to corruption	All our operational sites undergo internal audit/risk assessments concerning business ethics issues, while fraud and ethical behaviour risks are included in our approach for all audits Pg 20: Combatting financial misconduct & ethics
205-2 Communication and training about anti-corruption policies and procedures	Pg 20: Combatting financial misconduct & ethics
205-3 Confirmed incidents of corruption and actions taken	Pg 20: Combatting financial misconduct & ethics

GRI 206: Anti-competitive Behavior 2016

DISCLOSURE	LOCATION
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No legal actions were pending or completed during the reporting period Pg 35: Anti-competitive behavior

GRI 207: Tax 2019

DISCLOSURE	LOCATION
207-1 Approach to tax	Pg 24: Tax governance
207-2 Tax governance, control, and risk management	Pg 24: Tax governance
207-3 Stakeholder engagement and management of concerns related to tax	Our continuous dialogue with stakeholders including tax authorities, investors, and the community, helps address material issues and optimise tax strategies responsibly. We frequently engage with tax authorities to ensure compliance and foster cooperation. By adhering to laws and minimising negative impacts, we maximise sustainable shareholder value. We foster a culture of continuous improvement in tax risk management by regularly evaluating the effectiveness of policies, procedures and controls, soliciting feedback from stakeholders, and making adjustments as necessary to enhance the organisation's ability to manage tax risks effectively Pg 24: Tax governance
207-4 Country-by-country reporting	Not Applicable

GRI 301: Materials 2016

DISCLOSURE	LOCATION
301-1 Materials used by weight or volume	Not Applicable
301-2 Recycled input materials used	Not Applicable
301-3 Reclaimed products and their packaging materials	Not Applicable

GRI 302: Energy 2016

DISCLOSURE	LOCATION
302-1 Energy consumption within the organization	Pg 42: Economic contribution to society - Environment
302-2 Energy consumption outside of the organization	Not applicable
302-3 Energy intensity	Pg. 15: ESG KPIs & Targets
302-4 Reduction of energy consumption	Pg. 15: ESG KPIs & Targets
302-5 Reductions in energy requirements of products and services	Not applicable – Bayport does not produce any physical products that require energy

GRI 303: Water and Effluents 2018

DISCLOSURE	LOCATION
303-1 Interactions with water as a shared resource	Pg 42: Economic contribution to society - Environment
303-2 Management of water discharge-related impacts	Not applicable
303-3 Water withdrawal	Not applicable
303-4 Water discharge	Not applicable
303-5 Water consumption	Pg. 15: ESG KPIs & Targets

GRI 305: Emissions 2016

DISCLOSURE	LOCATION
305-1 Direct (Scope 1) GHG emissions	Pg.15: ESG KPIs & Targets
305-2 Energy indirect (Scope 2) GHG emissions	Pg. 15: ESG KPIs & Targets
305-3 Other indirect (Scope 3) GHG emissions	Pg. 15: ESG KPIs & Targets
305-4 GHG emissions intensity	Pg. 15: ESG KPIs & Targets
305-5 Reduction of GHG emissions	Pg. 15: ESG KPIs & Targets
305-6 Emissions of ozone-depleting substances (ODS)	Pg. 15: ESG KPIs & Targets
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Not applicable

GRI 306: Effluents and Waste 2016

DISCLOSURE	LOCATION
306-3 Significant spills	Not applicable

GRI 306: Waste 2020

DISCLOSURE	LOCATION
306-1 Waste generation and significant waste-related impacts	Pg. 15 : ESG KPIs & Targets Pg. 28: Sustainable consumption
306-2 Management of significant waste-related impacts	Pg. 15 : ESG KPIs & Targets Pg. 28: Sustainable consumption
306-3 Waste generated	Pg. 15 : ESG KPIs & Targets Pg. 28: Sustainable consumption
306-4 Waste diverted from disposal	Pg. 15 : ESG KPIs & Targets Pg. 28: Sustainable consumption
306-4 Waste diverted to disposal	Pg. 15 : ESG KPIs & Targets Pg. 28: Sustainable consumption

GRI 308: Supplier Environmental Assessment 2016

DISCLOSURE	LOCATION
402-1 Minimum notice periods regarding operational changes	Not reported
308-2 Negative environmental impacts in the supply chain and actions taken	Not reported

GRI 401: Employment 2016

DISCLOSURE	LOCATION
401-1 New employee hires and employee turnover	Pg 45: Employee profile

401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

Pg 46: Employee value proposition (EVP)

401-3 Parental leave

Pg 46: Employee value proposition (EVP)

GRI 402: Labor/Management Relations 2016

DISCLOSURE

402-1 Minimum notice periods regarding operational changes

LOCATION

Not applicable

GRI 403: Occupational Health and Safety 2018

DISCLOSURE

403-1 Occupational health and safety management system

Our occupational health and safety management system falls within our risk management framework, encompassing employee health, safety, and incident reporting. Guided by a comprehensive emergency response plan, we focus on preparedness, response, and recovery strategies, including procedure execution, information sharing, and coordination during emergencies
Pg 24: Managing our social and environment risks and impacts
Pg 51: Employee wellness

403-2 Hazard identification, risk assessment, and incident investigation

Employee health and safety, including incident reporting, are encompassed within our risk management policies and framework. We conduct internal health and safety risk assessments to identify and evaluate potential impacts on employees. In certain operational countries, these risk assessment reports are submitted to regulatory authorities as required
Pg 51: Employee wellness

403-3 Occupational health services

Pg 46: Core benefits
Pg 51: Employee wellness

403-4 Worker participation, consultation, and communication on occupational health and safety.

The occupational health and safety, and crisis management teams that oversee our emergency response plans, comprise both management and worker representatives. Our country wide quarterly town halls provide a platform for two-way communication on HSE matters
Pg 51: Employee wellness

403-5 Worker training on occupational health and safety

Pg 32: Water and sanitation
Pg 48: Learning and development
Pg 51: Employee wellness

403-6 Promotion of worker health

Pg 51: Employee wellness

403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

Pg 51: Employee wellness

403-8 Workers covered by an occupational health and safety management system

100% of employees are covered by our relevant occupational health and safety management policies, procedures and benefits
Pg 46: Core benefits

403-9 Work-related injuries

Pg 51: Employee wellness

403-10 Work-related ill health

Pg 51: Employee wellness

GRI 404: Training and Education 2016

DISCLOSURE

404-1 Average hours of training per year per employee

Average training per year per employee accounts to 3.2 hours. Average completion rate of trainings accounts to 98%
Pg 48: Learning and development

404-2 Programs for upgrading employee skills and transition assistance programs

Pg 48: Talent attraction and retention

404-3 Percentage of employees receiving regular performance and career development reviews

Pg 48: Talent attraction and retention

GRI 405: Diversity and Equal Opportunity 2016

DISCLOSURE	LOCATION
405-1 Diversity of governance bodies and employees	Pg 45: Employee profile
405-2 Ratio of basic salary and remuneration of women to men	Pg 46-47: Diversity, equity and inclusion

GRI 406: Non-discrimination 2016

DISCLOSURE	LOCATION
406-1 Incidents of discrimination and corrective actions taken	Pg 47: Discrimination and harassment

GRI 407: Freedom of Association and Collective Bargaining 2016

DISCLOSURE	LOCATION
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Pg 25: Supply Chain Management

GRI 408: Child Labor 2016

DISCLOSURE	LOCATION
408-1 Operations and suppliers at significant risk for incidents of child labor	<p>We strictly prohibit the use of forced or child labour and human trafficking in our operations</p> <p>Pg 45: Human rights policy</p> <p>Pg 48: Talent attraction and retention</p>

GRI 409: Forced or Compulsory Labor 2016

DISCLOSURE	LOCATION
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	<p>We strictly prohibit the use of forced or child labour and human trafficking in our operations</p> <p>Pg 45: Human rights policy</p>

GRI 410: Security Practices 2016

DISCLOSURE	LOCATION
410-1 Security personnel trained in human rights policies or procedures	Not applicable

GRI 411: Rights of Indigenous Peoples 2016

DISCLOSURE	LOCATION
411-1 Incidents of violations involving rights of indigenous peoples	Not applicable

GRI 413: Local Communities 2016

DISCLOSURE	LOCATION
413-1 Operations with local community engagement, impact assessments, and development programs	Pg 41-42: Economic contribution to society
413-2 Operations with significant actual and potential negative impacts on local communities	<p>We seek to contribute to the social and economic development of communities where we operate. Bayport, in furthering its mission, has not participated in activities with actual or potential negative impacts on local communities</p> <p>Pg 42: Economic contribution to society</p>

GRI 414: Supplier Social Assessment 2016

DISCLOSURE	LOCATION
414-1 New suppliers that were screened using social criteria	Not reported
414-2 Negative social impacts in the supply chain and actions taken	Not reported

GRI 415: Public Policy 2016

DISCLOSURE	LOCATION
415-1 Political contributions	Bayport did not make any donations to any political party or other political organisation during the year

GRI 416: Customer Health and Safety 2016

DISCLOSURE	LOCATION
416-1 Assessment of the health and safety impacts of product and service categories	Every Bayport loan is sold with compulsory credit life insurance that covers the outstanding debt on a customer's loan under specific circumstances Pg. 34-35: Customer protection
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	There have been no incidents of non-compliance concerning the health and safety impacts of products and services within the bank during the reporting period Pg 17: Our Business- Material Topics

GRI 417: Marketing and Labeling 2016

DISCLOSURE	LOCATION
417-1 Requirements for product and service information and labeling	Pg 35: Responsible labelling and marketing
417-2 Incidents of non-compliance concerning product and service information and labeling	Pg 35: Responsible labelling and marketing
417-3 Incidents of non-compliance concerning marketing communications	Pg 35: Responsible labelling and marketing

GRI 418: Customer Privacy 2016

DISCLOSURE	LOCATION
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Pg 22: Grievance mechanisms & Whistleblowing Pg 25-26: Information security & data privacy Pg 34-35: Customer protection



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