



OANDO PLC

SUSTANABILITY POLICY

This Sustainability Policy was approved by the Board of Directors of Oando Plc on the 29th Day of July, 2021.

A handwritten signature in black ink, appearing to read 'A. G. Costa', is written over a horizontal blue line.

Chairman of the Board

1 INTRODUCTION

Oando Plc is a responsible corporate citizen, firmly committed to protecting and maximising the effective use of natural resources, minimizing adverse environmental impact, promoting its key sustainability agenda (Environmental, Social and Governance (“ESG”) inclusive) and aligning its business activities with the United Nation’s 2030 Agenda for Sustainable Development, otherwise known as the Sustainable Development Goals (“SDG’s”). The foregoing are factors the Company considers to be integral to the success and resilience of its business.

As an impact driven organization, concern for ESG, health and safety, fair working conditions, the community and other Sustainability issues, remain a vital priority for the Company. Oando PLC strongly believes that the needs of the present generation can be met without compromising the ability of future generations to meet their own needs. The Company has therefore established a community of people and partners who are willing to abide by and champion values and practices to help the Company achieve its Sustainability goals.

This Sustainability Policy (“**Sustainability Policy**”) aims to articulate and affirm the Company’s philosophy and commitment to Sustainability in ensuring that Oando continues to adopt and implement responsible policies, practices and strategies and incorporate sustainability performance alongside other key performance indicators of the Company.

2 SCOPE

This Sustainability Policy applies to Oando PLC and its subsidiaries (the “Company”).

3 SUSTAINABILITY POLICY

3.1. Sustainability (including Environmental, Social and Governance factors)

The Company will aspire to ensure that its business principles, practices and efforts are geared towards achieving Sustainability and will consequently integrate Sustainability considerations (including ESG factors) into its business decisions, activities and operations.

Key ESG Factors

Environment	Social	Governance
Greenhouse gas emission reduction	Partnerships for the Sustainable Development Goals	Leadership- The Board

Climate change	Philanthropy – Oando Foundation	Compliance
Renewables and Energy efficiency	Community development: Sustainable Communities	Anti-bribery and Anti-corruption
Transportation	Diversity and Inclusion: Equal opportunities. Labour – Human capital development - Training, Professional Development Supply chains/Procurement	Partnerships for integrity, good governance and accountability: Peace, Justice and Strong Institutions
Effluents and Waste Management	Occupational Health and Safety; Wellness; Security	Information Technology and Innovation
	Workforce Wellness, Motivation and Empowerment	Stakeholder Engagement
	Labour: Remuneration	
	Human Rights	
	Disability	

3.2. ENVIRONMENT

The Company will strive to ensure that environmentally conscious and friendly options are adopted directly (where practicable) and jointly by its joint venture partners in conducting its operations and within the communities in which it operates in line with Nigeria's Nationally Determined Contribution towards meeting its binding and non-binding obligations to the Paris Agreement.

The Company will seek to minimize adverse environmental impacts in compliance with existing Company policies such as the Environmental Assessment Policy; Spill Policy; Biodiversity Policy; Environmental Health and Safety Policy; Waste Policy, etc.

Particular attention will be paid to reductions in gas flaring and other greenhouse gas emissions, investments in renewables and energy efficiency measures, energy efficient transportation and waste management.

3.3. SOCIAL

3.3.1. Partnerships for the Sustainable Development Goals

In alignment with SDG 17 (Partnerships for the goals), Oando PLC will continue to form strategic partnerships directly and through the Oando Foundation, for the mobilization and advancement of the SDG's within the organization, its communities, and Nigeria at large.

3.3.2. Philanthropy – Oando Foundation

The Company will also continue to actively support and drive the development initiatives being carried out by the Oando Foundation with its focus on quality education for all.

3.3.3. Community Development: Sustainable communities

Oando PLC shall directly and through partnerships, continue to prioritize its host communities, enhance community development and welfare and collaborate to generate solutions to common problems faced by these communities. Such collaboration will ensure that the Company continues to maintain its license to operate and is able to sustainably grow its operations within its host communities, while giving back to current and future generations.

3.3.4. Diversity and Inclusion:

3.3.4.1. Equal employment opportunities

Oando Plc shall offer equal employment opportunities on a non-discriminatory basis and strive to promote diversity¹ and inclusion within the workplace and amongst its Directors, in line with industry and international best practice and the Company's practices and policies such as the Staff Handbook and the Board Diversity Policy.

3.3.4.2. Labour – Human capital development - Training, Professional Development.

The Company will ensure that training initiatives, employee development and the associated financial investments are deployed to promote equity, diversity² and inclusiveness within the workplace.

Oando Plc will offer trainings, development opportunities, and professional advancement and leadership on the basis of qualifications, merit and business needs, regardless of race, gender,

¹ Diversity of gender, age, culture, skills and experience, backgrounds, ethnicity and culture, etc.

²

religion, nationality or ethnicity, age, political beliefs, sexual orientation, and disability in line with Company's Staff Handbook and established practice.

3.3.4.3. Diverse (gender inclusive) Supply chains/Procurement

The Company will promote procurement practices that are sustainable. Oando PLC will enhance diversity (gender diversity inclusive) in its supply chain by undertaking inclusive sourcing initiatives and other innovative approaches to boost the participation of female owned businesses in the Company's supply chain, amongst others.

3.3.5. Occupational Health and safety; wellness, security

In line with the Company's vision to be the most desirable place to work, the Company shall prioritise the health, safety, wellness and security of its employees and implement all necessary programs to help achieve this.

Oando PLC shall also ensure that all health and safety issues, including plans and strategies for addressing and managing the impact of serious diseases on the Company's employees and workplace accidents, fatalities, and occupational and safety incidents are handled in accordance with its existing laws, practices and policies such as the Company's Staff Handbook and the Company's various Environmental, Health, Safety, Security, Quality policies.

3.3.6. Labour: Remuneration

The Company shall ensure that it remunerates fairly, responsibly, non-discriminatorily and transparently in order to motivate employees and directors and promote the achievement of strategic objectives and positive outcomes in the short, medium and long term.

3.3.7. Human Rights

The Company strongly believes that all human beings are born free and equal in dignity and rights. Oando PLC is aligned with the principles contained in the Constitution of the Federal Republic of Nigeria, the International Bill of Human Rights and the UN Guiding Principles on Business and Human Rights, amongst others. The Company shall endeavor to support and respect the protection of internationally acclaimed human rights, while making sure that it is not complicit in human rights abuses against persons.

3.3.8. Disability

Oando Plc will create opportunities for disabled or disadvantaged individuals within its employment.

In the event that any existing employee of the Company becomes disabled, the Company will strive to ensure that all efforts are deployed to secure continuity in employment with the Company and appropriate training and support for professional advancement are provided, in accordance with established practices and the Company's policies and Staff Handbook.

3.4. GOVERNANCE

3.4.1. Governance: Leadership- The Board

3.4.1.1. The Company remains committed to ensuring that the Board of Directors act in the best interest of the Company; manage the affairs of the Company honestly, fairly, ethically and with integrity; fulfil their fiduciary obligations to the Company and its shareholders; and conduct themselves in a professional and respectful manner so as not to take improper advantage of their positions.

3.4.1.2. Oando Plc shall ensure that Sustainability (ESG factors inclusive), is increasingly positioned at the top of the Board's agenda. In so doing, Directors should aspire to foster more proactive identification, measurement, and disclosure of ESG risks that provide insights into how the organization is integrating sustainability into its organizational strategy and enterprise risk management framework.

3.4.2. Compliance

To the extent possible, the Company will endeavor to ensure that its activities comply with, and exceed where practicable, all applicable legislation, regulations, codes of practice and international best practice in its business activities and operations, as well as in its obligations as a Joint Venture Partner.

3.4.3. Anti-bribery and Anti-corruption

The Company will ensure that it remains committed to transparent dealings and to the maintenance of a culture of integrity and zero tolerance to corruption and corrupt practices as modelled through its practices and as enshrined in its policies such as the Anti-corruption Policy; Anti-money laundering Policy; Whistleblowing Policy, Blacklisting Policy, Code of Business Conduct and Ethics Policy, Insider Trading Policy, Policy on Interactions with Public Officials, Gifts and Benefits Policy, etc.

3.4.4. Anti-corruption – partnerships

In its fight against corruption, Oando Plc will also continue to maintain membership and active participation with entities such as Partnering Against Corruption Initiative of the World Economic Forum, the Convention on Business Integrity, the United Nations Global Compact (“**UNGC**”), and the Action Platform for Peace Justice and Strong Institutions of the UNGC.

3.4.5. Information Technology and Innovation

The Company will leverage technological solutions to not only improve efficiency in its business objectives but also attain the Company’s environmental targets, through means including cloud migration, effective disposal of Information Technology waste, reduction of its carbon footprint through its print awareness campaigns and standardized web conferencing, which reduces travel for business with the use of web conferencing and collaboration tools, etc.

Oando Plc will also take steps to ensure that Information Technology and data risks are adequately communicated, managed and mitigated in compliance with its existing Information Technology framework.

The Company will furthermore take steps to maintain steady progress in the advancement of its digital transformation journey and development of new innovative processes and systems in response to the rapidly changing economic and technology environment.

3.4.6. Stakeholders Engagement including Business Partners and Supply Chains

Oando Plc will actively prioritise stakeholder engagement and maintain effective communication with its stakeholders, to ensure that they are well informed and that their needs are taken account by creating opportunities to interact and effectively managing areas of concern

The Company will ensure that its employees, directors, and business and supply chain partners are aware of its sustainability agenda and are committed to implementing and improving on it, while also encouraging all members of its supply chain eco-system to adopt sound sustainable management practices.

4 REPORTING

Oando Plc will continue to review, annually report - in the form of an annual Sustainability Report, and continually strive to improve on its sustainability performance in accordance with global reporting standards and international best practice.

The Company will endeavor to periodically obtain an Independent Assurance statement from a third-party, providing external validation of the ESG disclosures made within the Company's Sustainability Report.

5 MONITORING AND IMPLEMENTATION

The Board of Directors of the Company and the Risk, Environmental, Health, Safety, Security and Quality Committee of the Board of Directors shall be responsible for monitoring implementation of the Company's sustainability agenda as dispersed in its various policies and practices including this Sustainability Policy, and reporting on the extent of the Company's compliance with these policies.

6 POLICY REVIEW

This Sustainability Policy will be reviewed every two (2) years or as may be required due to changes in laws and regulations.