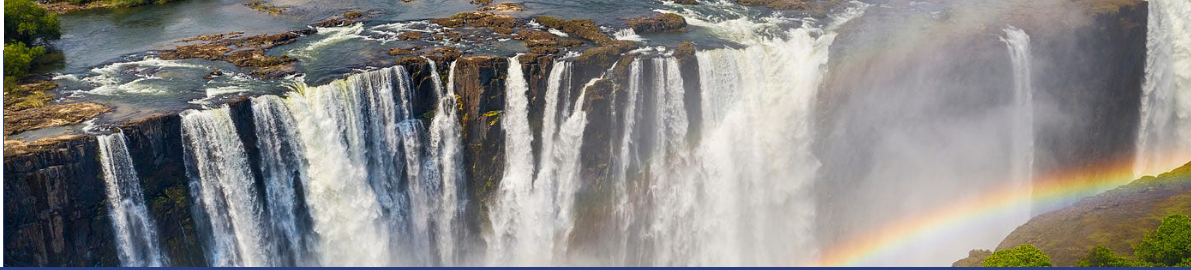
Abridged Sustainability Report 2025

Creating Positive Futures Together

WE'LL HELP YOU GET THERE

A MEMBER OF THE OLDMUTUAL GROUP



Sustainability Report 2025

ABOUT THIS REPORT

Central Africa Building Society (CABS) presents the abridged Sustainability Report for the year ended 31 December 2025, to enable a concise assessment of our sustainability performance, impacts, and contributions to the economy, environment, and society.

The full sustainability report was prepared to meet requirement of the:
- Banking Act [Chapter 24:20].
- Building Societies Act [Chapter 24:02].
- Companies and Other Business Entities Act [Chapter 24:31].
- Global Reporting Initiative (GRI) Standards (2021); and
- UN Sustainable Development Goals (SDGs).

The Full Sustainability Report is available on:
https://www.cabs.co.zw/sustainability

- GRI Content Index, see page 78

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Who We are

Central Africa Building Society (CABS) is a subsidiary of Old Mutual Zimbabwe Limited (OMZIL), which is part of the JSE-listed Old Mutual Limited. Founded on July 6, 1949, in Rhodesia as a Building Society, CABS has since grown to deliver banking services across retail, corporate, and business banking sectors and serve as an Authorised Dealer, provide loans and mortgages, and offer investment advisory and custodial services. The Society has 40 branches across Zimbabwe with presence in all 10 provinces. We aim to provide a range of banking and financial services across the country, ensuring accessibility for customers in both urban and rural areas.

Our Mission
We will be a world class provider of secure, innovative and profitable financial services delivered by motivated staff for delighted clients.

Values
- Act with Integrity
- Champion the Customer
- Trust and Accountability
- Respect for each other and the communities we serve
- The Power of Diversity and Inclusion
- Agility and Innovation that make a Difference

Membership
- Association of Chartered Certified Accountants (ACCA)
- Certified Public Accountants (CPA)
- Chartered Financial Analysts (CFA)
- Chartered Institute of Management Accountants (CIMA)
- Compliance Society Zimabwe
- Global Association of Risk Professionals
- Institute of Bankers of Zimbabwe (IOBZ)
- Law Society of Zimbabwe (LSZ)
- Marketers Association of Zimbabwe

Message From The Chairman

It gives me great pleasure to present the CABS 2025 Sustainability Report, a continuation of our journey toward building a resilient, inclusive, and sustainable financial institution one that thrives not in isolation but together with our customers, communities, and partners. Our 2025 theme, Creating Positive Futures Together, reflects our belief, built over 75 years of banking, that progress is strongest when shared and when driven by responsible choices that leave a lasting, positive impact.

Reflecting on 2024: A Foundation for Shared Progress

I reflect from the year 2024, which was pivotal in strengthening the foundations that underpin our 2025 ambitions. During the period, CABS consolidated its role as a key economic enabler through strategic deployment of capital into Zimbabwe's productive sectors including agriculture, mining, and infrastructure. These investments advanced national priorities in line with the National Development Strategy 1 ("NDS 1 2021-2025") such as employment creation, increased fiscal revenue, and enhanced food security.

We also deepened our purpose-driven initiatives across health, education, environmental sustainability, and financial literacy. From targeted nationwide cancer awareness campaigns and donations of chemotherapy drugs to environmentally focused reforestation and treeplanting programmes, supporting the SDG's. Our commitment to value beyond banking was widely recognised culminating in national ESG awards for inclusive and sustainable development.

These achievements form the strong platform upon which we build our 2025 aspirations.

Creating Positive Futures Together: Our 2025 Commitment

In 2025, we carried forward the momentum of our 2024 progress into a future defined by collaboration, innovation, and responsible stewardship.

1. Partnering for Sustainable Economic Growth

As CABS, we remain committed to enabling Zimbabwe's economic transformation. Through continued support of the country's key sectors, we continue to empower entrepreneurs and expand access to inclusive finance in line with the national objectives in the National Financial Inclusion Strategy II (2022-2026). The catalytic effect of the funding deployed in 2024 reinforced our belief in strategic collaboration as a driver of shared prosperity.

In 2025, we continue fostering partnerships that unlock economic resilience particularly for SMEs, youth, and women- led enterprises ensuring that growth is both inclusive and sustainable.

2. Prioritising Community Wellbeing and Social Impact

Our 2024 health interventions demonstrated the impact of integrated community support. 2025 witnessed the broadening of this social investment agenda, strengthening education access, healthcare partnerships, and financial literacy programmes to build confident and empowered communities.

To us at CABS, "Creating positive futures together" means standing with our communities and addressing the societal challenges that hold back collective progress.

3. Accelerating Environmental Stewardship

The environmental initiatives of 2024 including treeplanting & reforestation collaborations affirmed our long-standing commitment to climate conscious banking. In 2025, we
scaled our focus on climate resilience, resource efficiency, and environmentally aligned financing to protect the ecosystems that sustain our economy and future generations.

4. Driving Digital Transformation for Accessibility and Efficiency

In 2024, CABS made meaningful strides in digital innovation introducing enhanced digital platforms and expanding USD transacting capabilities. These enhancements increased customer convenience while strengthening operational resilience.

In 2025, our digital transformation continued to serve as a critical enabler of sustainable banking through financially inclusive products and technology which expanded our reach and reduced our environmental footprint while improving customer experience. The successful re-implementation of our core banking system will deliver seamless banking to our customers and reporting to our stakeholders.

5. Strengthening Governance and Ethical Leadership

Responsible governance remains the anchor of what we do at CABS. The Sustainability frameworks adopted since 2024 provide a transparent and robust platform for risk management, ethical conduct, and transparent stewardship. The Board has set the tone at the top with the appointment of a Board Sustainability Champion, Sam Hosack who works closely with management to deliver the sustainability strategy at CABS, as well as the establishment of the Board Sustainability and Climate Resilience Committee which will begin its work in earnest effective 1 January 2026

Our 2025 governance agenda continues to build on the foundation and momentum set in 2024, to ensure accountability, regulatory alignment, and long-term institutional stability. We are working and aligning our business model to sustainable practices for sustainable growth through the Sustainability Standards and Certification Initiative (SSCI) Certification programme under the guidance of the European Organisation for Sustainable Development (EOSD) and our regulator, the Reserve Bank of Zimbabwe (RBZ).

Looking Ahead With Confidence

The road ahead presents both challenges and extraordinary opportunities for CABS. Guided by our values and by the lessons and successes of 2025, we step forward with confidence, committed to ensuring that everything we do contributes to a future in which our customers thrive, our communities flourish, and our environment endures.

Together with our stakeholders, employees, regulators, and partners we are creating positive futures grounded in shared purpose and sustained by shared action.

Acknowledgements

I therefore extend my sincere appreciation to our Board, Executive Management, and
dedicated staff, whose unwavering commitment drives our progress. I also extend my
gratitude to our valued our customers and partners for their continued trust and collaboration
with us. Together, we will continue building a more inclusive, resilient, and sustainable future
for CABS and Zimbabwe.

Joshua C. Tapambgwa
CABS Board Chairman

Managing Director’s Message

I am pleased to present our CABS 2025 Sustainability Report. Our theme for the year, “Creating Positive Futures Together”, underscores our conviction that meaningful progress when we build shared value—partnering with our customers, employees, regulators, and communities to advance Zimbabwe’s sustainable development.

Building on Our 2024 Momentum

The year 2024 provided a strong foundation for our 2025 sustainability ambitions. In a competitive economic environment, CABS demonstrated resilience, strategic agility, and a firm commitment to inclusive growth.

Our lending and trade finance solutions empowered businesses to import capital equipment, strengthen operations, and enhance value addition—driving long-term economic stability and competitiveness.

These achievements in 2025 affirmed our ability to navigate transition shocks, while maintaining strong support for customers and communities.

Driving Social Impact and Strengthening Community Wellbeing

Our sustainability mandate extends far beyond financial intermediation. 2025 saw the intensification of our community-focused programmes across health, education, and financial literacy. A critical focus area was the fight against cancer—where we partnered to drive nationwide awareness campaigns for breast, childhood, prostate, and testicular cancers. These interventions improved access to early detection and lifesaving treatment for vulnerable groups.

In recognition of these efforts, CABS received a national ESG and Inclusive SDG Development Award, reflecting our leadership in responsible, socially aware banking.

Our commitment to expanding these interventions was highlighted by continuing the deepening of partnerships with healthcare supporting community schools and broadening financial education to empower households to build long-term resilience.

Advancing Environmental Responsibility

Environmental sustainability remained a core pillar of our agenda in 2025. We intensified participation in treeplanting and reforestation initiatives, working with national partners to combat deforestation and contribute to climate resilience. We demonstrated our commitment to reducing our carbon footprint and promoting clean energy through the installation of the solar system at our head office, set in the conservancy area in Northridge Park, Highlands Harare.

We further enhanced our climate strategy in 2025 by embedding climate-related risks into our enterprise risk management framework, improving resource efficiency across operations, and exploring green financing options aligned with national climate goals.

Sustaining Momentum in Digital Transformation

Digital innovation continued to transform our service delivery landscape in 2025. We scaled digital capabilities across customer onboarding, internal processes, and payment channels, enhancing convenience and operational efficiency. Our strengthened digital platforms contributed substantially to transaction volumes and customer engagement. The installation of deposit taking ATM’s across our extensive branch network has gone a long way in improving customer experience.
In 2025, we have broadened digital financial inclusion by lowering barriers to access, simplifying onboarding, and designing customer-centric solutions that deliver security, speed, and transparency.

Strengthening Governance and Embedding Sustainability in CABS

The CABS sustainability governance framework as defined in our ESG policy, continued to guide how environmental, social, and governance risks influence our lending, contracting, and operational decisions in 2025. We are in the process of acquiring the Sustainability Standards and Certification Initiative (“SSCI”) certification, supported by the Reserve Bank of Zimbabwe and the European Organisation for Sustainable Development (“EOSD”). 2025, saw the deepening of the framework’s integration which has enhanced disclosure, strengthened ESG and sustainability linked governance oversight, and embedding sustainability metrics into CABS business and performance management.

Looking Ahead: Building Positive Futures, Together

Building from previous wins and lessons, the journey and intention ahead is clear:
to champion a banking model that supports inclusive growth without compromising future growth.

CABS will continue to operate in line with our sustainability strategy, which broadly seeks to :

- expand financing that enables productive sector growth and economic resilience
- Deepen social impact partnerships in health, education, and community empowerment
- Accelerate climate-conscious operations and explore green finance pathways
- Advance digital innovations toward universal financial access
- Uphold ethical governance and strengthen our ESG maturity

Our people remain at the centre of our success. I extend my sincere gratitude to our teams for their continued commitment, to our customers for their trust, built over 76 years of service and to our partners and regulators for their continued collaboration.

We will continue creating positive futures together- sustainably, inclusively, and responsibly.

Mehuli Mpofu
Managing Director

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Our Impacts At a Glance

Net income from operations US$m
13%
FY2025: 71.94
FY2024: 63.40

Cash from Operating Activities (US$m)
123%
FY2025: 98.86
FY2024: 44.26

Operating Profit (US$m)
21%
FY2025: 38.59
FY2024: 31.87

Total Assets (US$m)
27%
FY2025: 632.4
FY2024: 498.41

Gross Loan Portfolio (US$)
$257,912,582.29

Number of Mortgages
414

Financial Literacy Training (Headcount)
91

Customer Satisfaction Score (NPS)
83%

Electricity Consumption (KWH)
36%
FY2025: 1,389,914
FY2024: 2,175,249

Waste Generated (Plastic Bottles Count)
37%
FY2025: 20,432
FY2024: 32,640

Solar Generation (KwH)
439%
FY2025: 468,946
FY2024: 86,881

Scope 2 emissions Liquid Fuels (Kg CO2e/Litre)
23%
FY2025: 435,050
FY2024: 313,364

Total Employees (Headcount)
1%
FY2025: 801
FY2024: 808

Employee First Aid Cases (Count)
8

Non-employee Work Related Injuries (Count)
1

Number of Data Breaches (Count)
1

Independence
55%

Non-executive directors
64%

Board Age
Only 27% above 65 years

Sustainability Governance
Sustainability Steering Committee

Recognitions and Awards

Superbrand

Superbrand Awards

1st Runner-Up in the Banking Sector Category & 2nd Place in the Top 20 Business to Business Category at the 2025 MAZ Super brand Awards

ESG Network Zimbabwe

Zimbabwe National ESG & CSR Acchievement Awards

Best ESG & Sustainability Impact Investment from ESG Network Zimbabwe.

CONFEDERATION OF ZIMBABWE RETAILERS

Zimbabwe National Retailers and Wholesalers Awards

Zimbabwe National Retailers and Wholesalers Awards and was honoured as the First Runner-Up in the Financial Service Provider of the Year – Business to Consumer category.

ZIMBABWE CEO'S NETWORK

Zimbabwe CEOs Network Awards

Outstanding Financial Institution Award from Zimbabwe CEOs Network

Banks & Banking

Banks and Banking Survey Awards

Runner-Up for Overall Bank in Financial Inclusion at the 2025 Banks & Banking Survey.

Capital Markets

Capital Markets Award 2025
First Runner-Up: best performing Custodian award category

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Economic Contributions

Priority SDGs

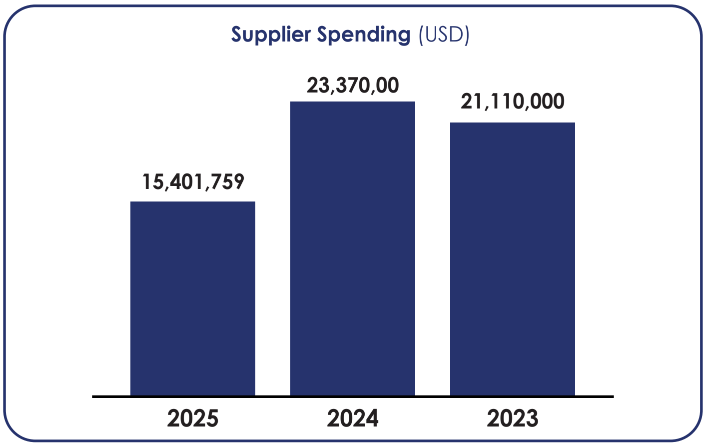
02 ZERO HUNGER | 03 GOOD HEALTH AND WELL-BEING | 04 QUALITY EDUCATION | 06 CLEAN WATER AND SANITATION | 07 AFFORDABLE AND CLEAN ENERGY | 08 DECENT WORK AND ECONOMIC GROWTH | 09 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 11 SUSTAINABLE CITIES AND COMMUNITIES | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | 13 CLIMATE ACTION | 15 LIFE ON LAND | 17 PARTNERSHIPS FOR THE GOALS

Our economic impacts focus on cost savings, revenue growth, and enhanced risk management, ultimately contributing to the sustainable profitability of the Society.

Our Economic Impacts during FY25 were anchored around our economic performance, tax and procurement. We acknowledge that our procurement practices have an impact on the environment, economy and the societies we serve. CABS encourages responsible and ethical sourcing in all its procurement. The Society timely pays its tax obligations and maintains strong records. The Board is actively aware of all tax matters through meetings scheduled within the Audit committee.

Sustainable Procurements	9 suppliers screened under social criteria.
SDG's	08 DECENT WORK AND ECONOMIC GROWTH; 09 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Procurement



Tax Paid

	2025	2024	2023
Total Taxes (US$ m)	72	45	1.95

Sustainable Development Goals (SDGs)

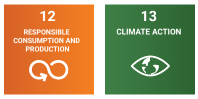
SDGs	Impact	Target
03 GOOD HEALTH AND WELL-BEING	Promoting health equity and enhancing the well-being of vulnerable populations affected by cancer and Alzheimer's through essential screenings and community engagement.	Target 3.8
04 QUALITY EDUCATION	Fostering inclusive access to quality education and financial literacy, empowering diverse communities and institutions in Zimbabwe to enhance career opportunities, promote entrepreneurship, and improve overall economic resilience.	Target 4.4

See pages 87-90: https://www.cabs.co.zw/sites/default/files/CABS%20Sustainability%20Report%202025.pdf

Environment and Climate

Environmental impacts and climate change present both risks and opportunities for the Society and stakeholders. CABS is committed to responsible business practices by tracking impacts of water and energy consumption, waste generation and GHG Emission of business activities. Our goals is ensure our stakeholders adopt similar practices.

The Central Africa Building Society takes a proactive approach in managing its environmental material issues. The Society implemented a range of strategies to manage water, waste and energy. Our service centres and office rely on borehole water which reduces our reliance on municipal water. The Society installed flow meters across its branches to enhance water usage and monitoring. Energy management proved to be priority for the Society to manage while actively exploring partnerships in renewable energy to boost our energy needs and help contribute towards low carbon economy in Zimbabwe

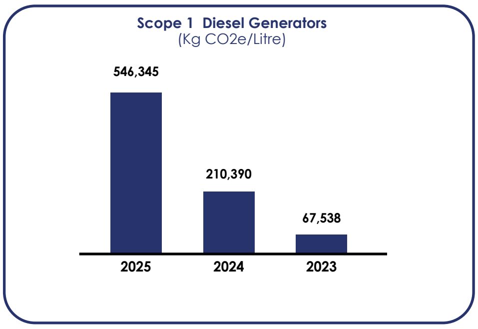
Water Monitoring	The Society installed flow meters for several branches.
Waste Management	Partnerships for e-waste collection led to recovery of 1 ton of devices.
Energy Efficiency	468,946 Kwh of solar energy generated in FY2025.
Climate Finance	Establishment of an ESG Steering Committee to deal with climate finance issues.
Climate Action	US$989,524.27 renewable energy exposure.
SDGs	

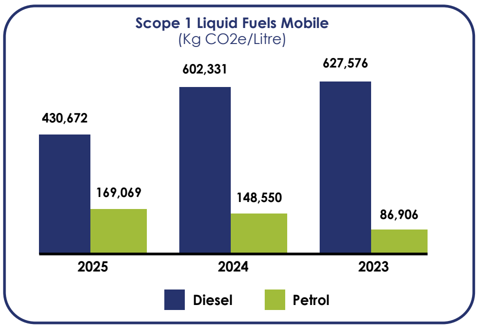
Below is a summary of our key environmental metrics tracked during FY25:

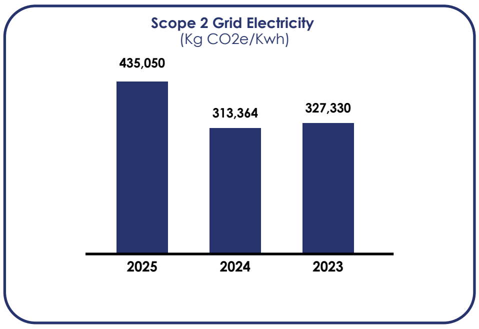
Metric	2025	2024	2023
Borehole (Cubic Meter)	49,699	7,379	9,611
Municipal Water (Cubic Meter)	23,828	1,777	2,779
Grid Electricity (KwH)	2,175,249	1,389,914	1,451,858
Solar Energy (KwH)	468,946	86,881	27,890
Diesel for logistics (litres)	147,997	206,988	215,663
Petrol (litres)	73,829	68,337	39,979
Waste (kgs)	20,432	-	-

GHG Emission

In tracking our carbon emissions, we applied the GHG Protocol conversion factors to convert energy consumption into carbon dioxide equivalency (CO2e).







SDGs	Impact	Target
	Ensuring the protection of biodiversity and natural ecosystems, fostering a healthier planet for current and future generations by combating wildlife crime and promoting sustainable conservation efforts.	Target 15.7

See pages 60-69: https://www.cabs.co.zw/sites/default/files/CABS%20Sustainability%20Report%202025.pdf

Social Impacts

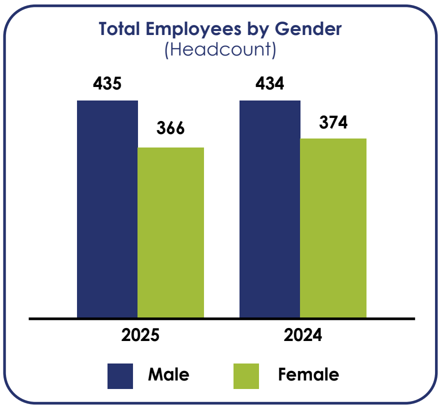
The Society places high priority on employee recruitment and retention striving to promote diversity in terms of gender and age. We recruit individuals who possess the required skills and qualifications and align with the Society's values.

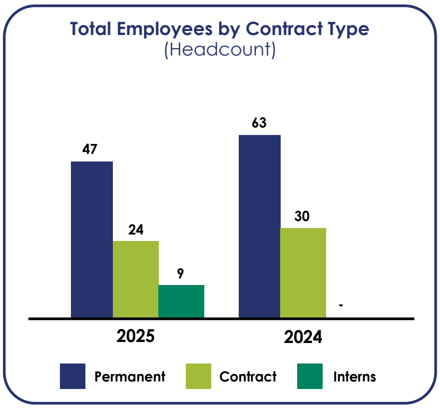
Our Social highlights are anchored in our human capital management practices, employment, skills development, and employee welfare. Our goal for FY25 was to retain and develop skills of our employees while diversifying our human capital base. We go beyond employment tenure by caring for our employee's post-employment through our pension schemes.

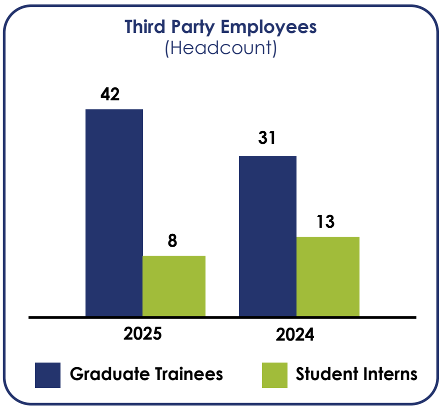
Employee Management Strategies	46% of total headcount is females.
Collective Bargaining Agreements	168 employees under CBA.
Who we are: Growing together	Both males and females are entitled to parental leave.
Occupational Health and Safety	No recordable fatalities for 2025.
Training, Awareness and CABS Culture	56 average female training hours per year.
SDGs	05 GENDER EQUALITY; 08 DECENT WORK AND ECONOMIC GROWTH

Employees

Employee statistics for the period under review were as follows:







Employee statistics fluctuated during the reporting period due to normal turnover and contracts which were not renewed
Employee movement for FY25:

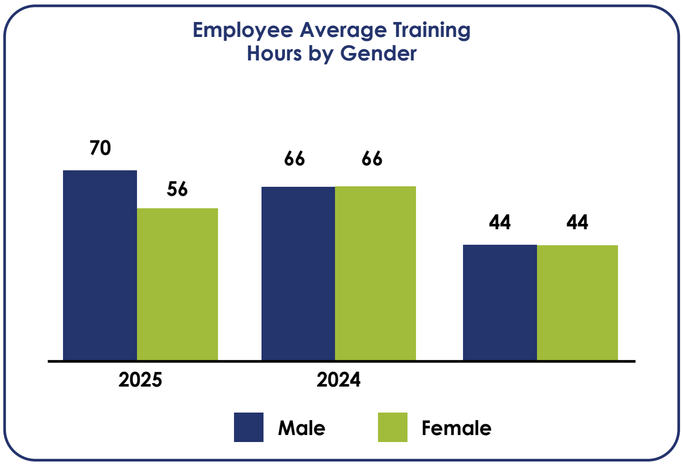
Metric			
Employee hire by gender	39 (male)	34 (female)	-
Employee hire by age	40(under 30 years)	32(30-50 years)	1(50 years)
Employee turnover by gender	53(male)	27(female)	-
Employee turnover by age	31(under 30 year)	43(30-50) years	6(50 years)

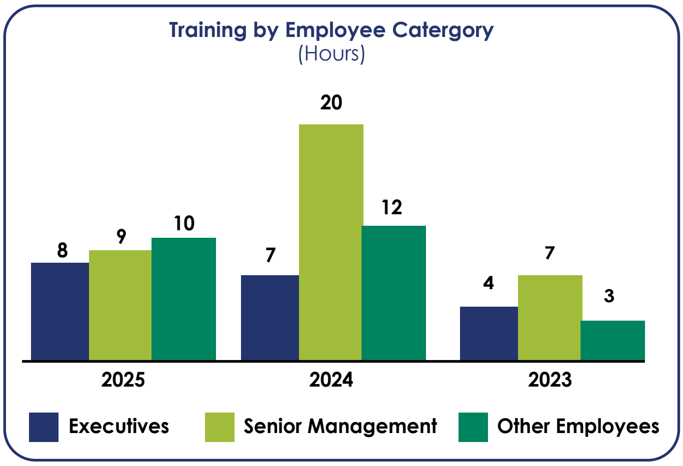
Turnover increased due to transferring employees from CABS cost centre to their designated cost centres within the OMZIL Group, thereby enhancing financial accuracy and operational efficiency.

Social Impacts

Human Capital Skills Development

Employee training hours for the reporting period were as follows:





The Society continues to invest in Learning & Development to intentionally build capability across all disciplines. Employee skills are strengthened through internal training programmes, subsidised digital learning, bursary supported education, professional certification support, and approved study leave with guaranteed return to work. Targeted required learning, leadership development, IFS enabling programmes, and reskilling initiatives further support risk management, career progression, and workforce readiness for current and future roles.

See pages 70-79: https://www.cabs.co.zw/sites/default/files/CABS%20Sustainability%20Report%202025.pdf

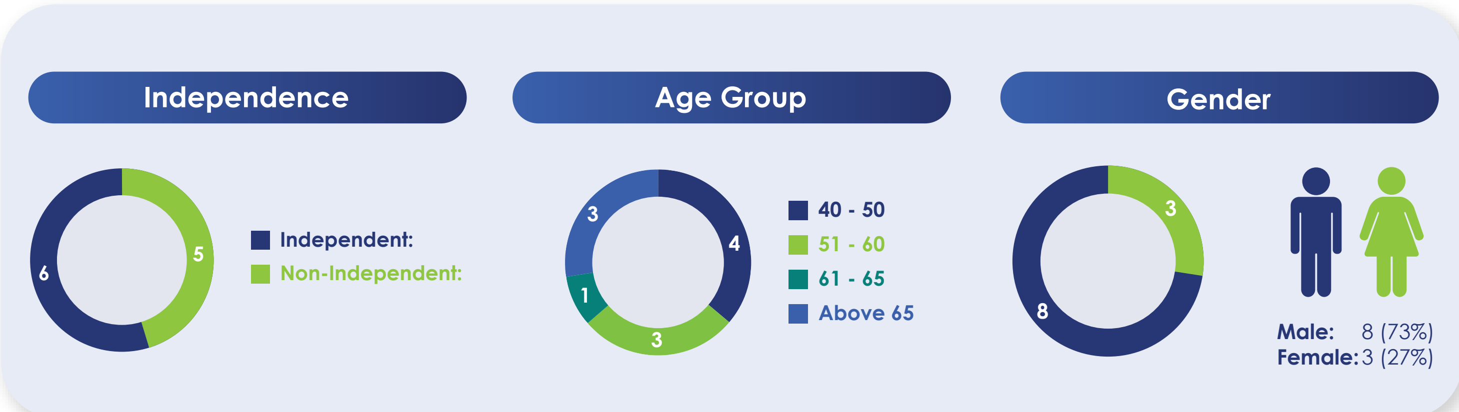
Sustainability Governance

Our governance serves as the cornerstone of the Society, anchoring our mission and guiding our actions with integrity and transparency. It creates a framework that empowers our members to align their efforts with our core values, fostering accountability and collaboration.

Governance Oversight in Sustainability matters:

The Sustainability Steering Committee is tasked with overseeing due diligence and other processes aimed at identifying and managing the Society's impacts on the economy, environment, and society. This Committee reports to the Board Risk and Compliance Committee (BRCC):

The CABS board is highly diverse as indicated in the statistics below:



See pages 18-30: https://www.cabs.co.zw/sites/default/files/CABS%20Sustainability%20Report%202025.pdf

CABS

Corporate Information

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