Republic Financial Holdings Limited

SUSTAINABILITY REPORT 2025

Republic Financial Holdings Limited

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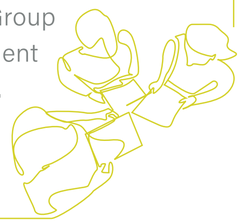
ABOUT THIS REPORT

SCOPE

This inaugural Sustainability Report outlines Republic Financial Holdings Limited's (RFHL's) sustainability progress and initiatives for the fiscal year (FY) October 2024 to September 2025. References to activities outside of this period are clearly designated. The report reflects the commitment of the Group Sustainability Unit to responsible growth and transparency across the 16 subsidiaries in which it operates. It was developed through collaboration between the Group Sustainability Unit and cross-functional teams across the Republic Group, including, but not limited to, the Board of Directors, Group Executive Management, Management and various units within the Group.



REPORTING FRAMEWORKS

As a regulated financial group, RFHL adheres to applicable laws and regulations across its operating jurisdictions. The Group is a signatory to the United Nations Environment Programme Finance Initiative (UNEP FI) Principles for Responsible Banking (PRB) and a founding member of the UNEP FI's Net-Zero Banking Alliance (NZBA).

In preparing this report, RFHL has been guided by the tenets of relevant international sustainability frameworks and standards, including, but not limited to, the following:

- United Nations Environment Programme Finance Initiative (UNEP FI)
- United Nations Principles for Responsible Banking (PRB)
- Net Zero Banking Alliance (NZBA)
- United Nations Development Programme Sustainable Development Goals (SDGs)

CURRENCY

Financial data in this report is presented primarily in Trinidad and Tobago Dollars (TTD) and United States Dollars (USD). Where other currencies are used, these are designated.

A MESSAGE FROM OUR GROUP PRESIDENT AND CEO

Dear Stakeholders,

I am pleased to present Republic Financial Holdings Limited's (RFHL's) first Sustainability Report. This report marks an important step in formally sharing our commitment to sustainable finance, inclusive social development, and environmental responsibility across the Caribbean, West Africa, and other regions in which we operate.

RFHL recognises that true leadership goes beyond the provision of sound financial services. Climate disruption, social inequality, and shifting stakeholder expectations demand purposeful and accountable action. In the Caribbean, the financial burden of climate impacts exacerbates existing socio-economic challenges such as food security, healthcare provision and access, economic diversification, supply chain disruptions, and migration, among others.

"...true leadership goes beyond the provision of sound financial services."

These realities help shape our strategy and reinforce our commitment to long-term resilience.

This report marks the beginning of our effort to embed and align sustainability principles transparently across all areas of our business, from risk management and lending decisions to stakeholder engagement and community investment. It also demonstrates our commitment to international best practices, including the United Nations Environment Programme Finance Initiative (UNEP FI), UN Sustainable Development Goals (SDGs) and the Glasgow Financial Alliance for Net Zero (GFANZ).

In 2020, the Group formally solidified its commitment to sustainability. Between then and 2022, we made significant progress in embedding sustainable practices across our core operations. The highlights below illustrate how this commitment has been and continues to be translated into meaningful, measurable action:

United Nations Environment Programme Finance Initiative (UNEP FI)

We became a signatory to the Principles for Responsible Banking (PRB) in 2020 and are a founding member of the Net-Zero Banking Alliance (NZBA) in 2021.

Group Sustainability Officer and Unit

The Bank appointed a Group Sustainability Officer in 2022, and by 2025, the Group Sustainability Unit was fully staffed.

First National ESG Conference in Trinidad and Tobago

We convened an ESG conference to advance the regional sustainability agenda, hosting panels and workshops that delivered practical strategies for integrating sustainability into core business operations.

Sustainability Expo

The Group hosted the Caribbean's first Sustainability Expo, uniting 126 businesses from sectors including automotive, sustainable agriculture, financial services, technology, and MSMEs. The event drew over 3,000 attendees each day, earned a 75 percent satisfaction rate, and promoted inclusivity by offering free participation to small and micro-enterprises, funded by larger companies.

Power to Make A Difference (PMAD) and Sustainable Development Goals (SDGs)

We reviewed and realigned our philanthropic efforts to support the United Nations Sustainable Development Goals (SDGs).

MSME Financing

Republic Bank Limited provided over TTD 119 million in financing to more than 1,500 MSMEs in Trinidad and Tobago, strengthening the entrepreneurial sector.

Climate Finance Goal

We are progressing toward our USD 200 million climate finance target, with 93 percent already disbursed, representing over USD 186 million to date.

Agri-Food Security

The Bank committed to a USD 100 million facility in support of CARICOM's "25 by 2025" food security initiative, combining financing with technical assistance to address barriers such as land tenure, collateral limitations, and climate risks, helping to formalise and de-risk agricultural operations. To date, we have already allocated TTD 52.6 million under this programme.

Strategic Partnerships

We continued collaboration with development bank partners and UN Net Zero initiatives like Glasgow Financial Alliance for Net Zero (GFANZ), strengthening internal capacity, integrating Caribbean perspectives into global strategies, and scaling green and blue finance solutions regionally.

Government Collaboration

Through strategic partnerships with regional governments and banking associations, efforts in Trinidad and Tobago advanced policies and biodiversity targets aligned with national climate goals, showcasing effective public-private collaboration.

Green Climate Fund

In Republic Bank (Grenada) Limited the completion of Stage 1 Green Climate Fund (GCF) accreditation marks a critical step toward unlocking access to larger, high-impact, and higher-risk sustainable investments, positioning the country as a potential hub for regional innovation in climate finance.

Across all our markets, we are proactively aligning with evolving regulatory framework, such as the Bank of Ghana's Climate-Related Financial Risk Directive and the Eastern Caribbean Central Bank's Prudential Standards, ensuring our operations remain both regionally responsive and globally compliant.

At the same time, we are fully aware of the broader barriers that Small Island Developing States (SIDS) and emerging markets face in accessing climate finance. These range from high transaction costs to limited institutional capacity. We are committed to advocating for solutions which focus on:

- Deploying innovative financial solutions to reduce costs, meet climate goals, and attract sustainable investment for resilient development.
- Building advisory capacity, partnering with multilateral organizations, unlocking climate finance access and strengthening institutional readiness in SIDS.
- Embracing digital lending and mobile finance tools which expand access and reduce costs for MSMEs and underserved groups in climate-smart sectors.
- Enhancing internal systems with sustainable lending practices and climate risk tools to deepen engagement and ensure financial portfolio resilience.
- Advocating for enabling policies and leading regional knowledge sharing that drives systemic change and accelerates climate finance across the Caribbean.

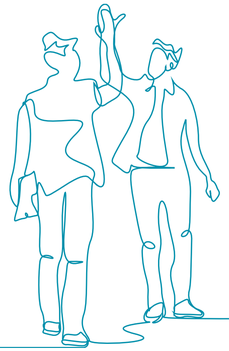
At RFHL, we believe finance can, and must, be a force for good. Whether enabling clean energy, supporting recovery after natural disasters, or providing access to capital for underserved entrepreneurs, we see every dollar invested as an opportunity to build a more resilient, inclusive, and sustainable future.

This report is both a reflection of the work we have started and a call to action for what lies ahead. We do not claim to have all the answers, but we are committed to the journey, to continuous improvement, and to forging partnerships required to create real, lasting impact.

On behalf of our Board and leadership team, I thank our stakeholders for their continued trust and collaboration. Together, let us shape a stronger, more sustainable future for our people, our planet, and generations to come.

Nigel Baptiste,
Group President and CEO

INTRODUCTION

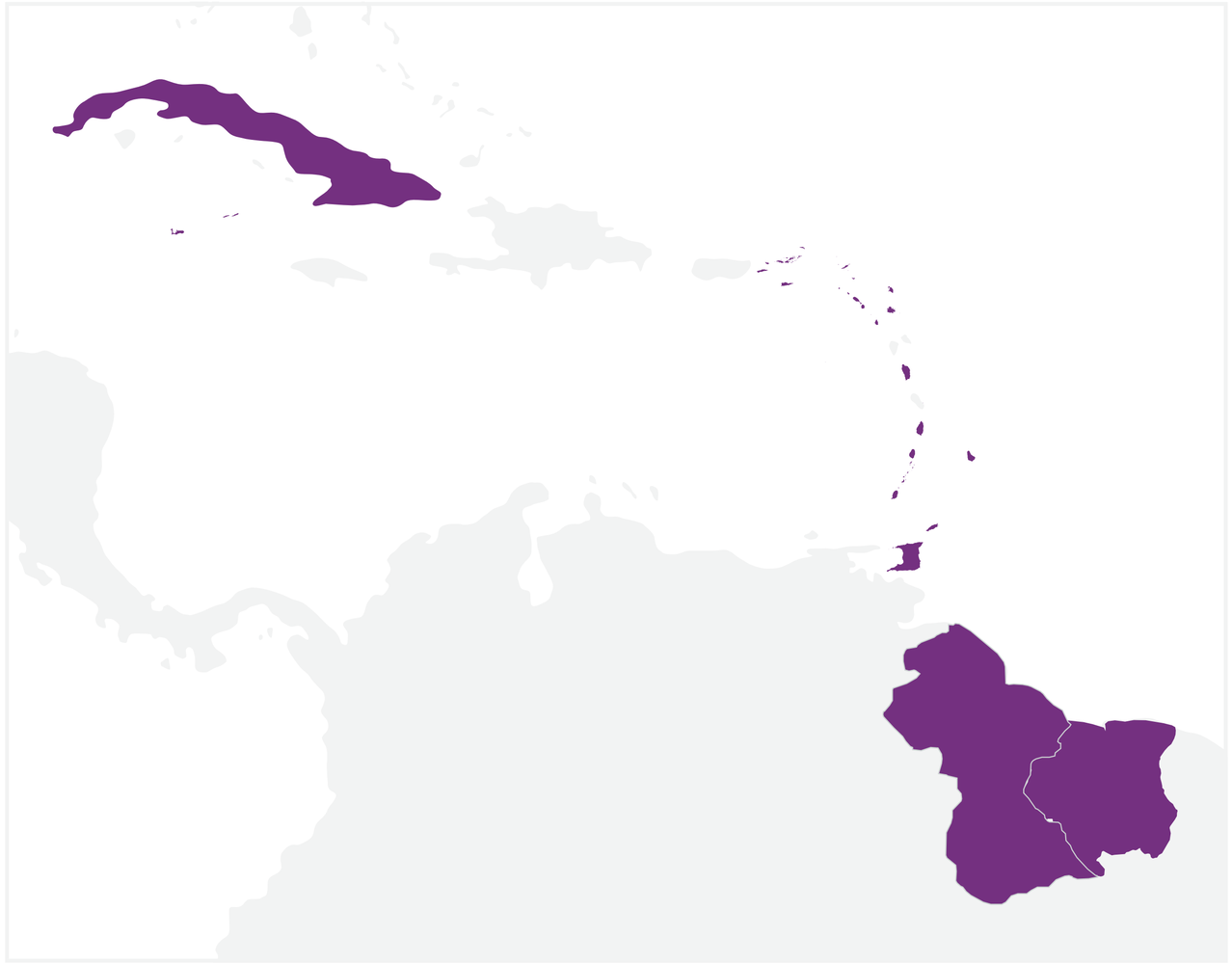


ABOUT REPUBLIC FINANCIAL HOLDINGS LIMITED

OUR DECLARATION OF PURPOSE

"We value people,
we serve with heart,
we are deeply committed to
your success...
we care"

WHERE WE OPERATE



Republic Financial Holdings Limited is the registered owner of all the Banks and subsidiaries in the Republic Group:

- Republic Bank Limited
- Republic Bank (Guyana) Limited
- Republic Bank (Barbados) Limited
- Republic Bank (Grenada) Limited
- Republic Bank (EC) Limited with branches in
  - Anguilla
  - Dominica
  - St. Kitts and Nevis
  - St. Vincent and the Grenadines
  - St. Lucia
  - St. Maarten
- Republic Bank (Suriname) N.V.
- Republic Bank (Ghana) PLC
- Republic Bank (BVI) Limited
- Cayman National Corporation Ltd.
- Republic Wealth Management Limited
- Republic Life Insurance Company Limited

Republic Financial Holdings Limited (RFHL) was formed as a holding company to enhance operational efficiencies and optimise the management of the Group, enabling greater strategic focus and diversification, ultimately delivering enhanced value to our shareholders and clients.

THE BOARD OF DIRECTORS

The Board of Directors provides strategic oversight, sound governance, and fiduciary stewardship across the Group's diverse operations. Comprising of experienced professionals in finance, business, law, risk, and sustainability, the Board ensures the Group remains resilient, accountable, and aligned with its long-term strategic objectives. Through prudent governance and forward-looking leadership, the Board upholds the Group's core values, reinforces its sustainability commitments, and drives sustainable growth and its stakeholder value creation for all stakeholders.

OUR VISION, MISSION AND CORE VALUES

OUR VISION

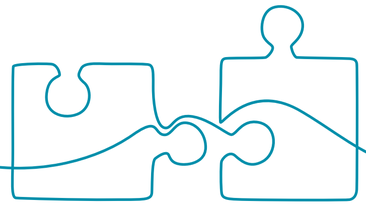
Republic Financial Holdings Limited, the Caribbean Financial Institution of Choice for our Staff, Customers and Shareholders.
We set the Standard of Excellence in Customer Satisfaction, Employee Engagement, Social Responsibility and Shareholder Value, while building successful societies.

OUR MISSION

Our mission is to provide Personalised, Efficient and Competitively priced Financial Services and to implement Sound Policies which will redound to the benefit of our Customers, Staff, Shareholders and the Communities we serve.

CORE VALUES

Customer Focus
Integrity
Respect for the Individual
Professionalism
Results Orientation



EXECUTIVE Q&A

How do you see the Group's sustainable finance strategy influencing regional development?

Sustainable finance today represents a new era of innovation, one that goes far beyond funding renewables. It is reshaping economies by turning climate risks into opportunities, driving technological advancement, strengthening resilience, and fostering inclusive, long-term prosperity across regions.

In just two years, global momentum around sustainable finance has accelerated dramatically, with the market soaring to USD 8.2 trillion in 2024, a 17 percent jump from 2023, and sustainability-linked bond issuance hitting a record USD 1.052 trillion, up 11 percent year-on-year. When the devastating Hurricane Melissa hit Jamaica just two months ago, two innovative disaster-financing mechanisms were triggered: a USD 150 million World Bank catastrophe bond and a record USD 70.8 million payout from the Caribbean Catastrophe Risk Insurance Facility (CCRIF). Both instruments use parametric models that trigger payouts automatically when storms meet set thresholds, ensuring rapid access to funds. The World Bank's catastrophe bond and CCRIF's pooled insurance illustrate how Jamaica's layered financing turns climate risk into swift recovery and long-term resilience. While not enough for full recovery, these mechanisms mark a vital step toward stronger financial preparedness and reflect the evolving face of climate change adaptation.

As climate risks intensify, RFHL is leading the charge in turning global sustainable finance momentum into tangible regional impact. Committed to building resilient economies and communities, the Group places sustainable finance at the core of its strategy, driving sustainable growth and future readiness across the Caribbean. The Region is one of the world's most climate-vulnerable regions despite contributing just 0.4 percent of global CO_2 emissions. A similar urgency exists in Ghana and across West Africa, where minimal contributions to global emissions contrast sharply with severe social impacts, including a projected rise in population exposure to annual heatwaves from 5 percent to 19 percent by 2080 and a fivefold increase in heat-related mortality, underscoring the need for climate-resilient investment.

Amid mounting climate risks, Small Island Developing States face annual disaster damages of 1 to 8 percent of GDP, with climate adaptation costs estimated at USD 22 to 26 billion per year, or 4 to 5 percent of the region's GDP. In this context, the Blue Economy is crucial, with the global ocean economy valued at over USD 24 trillion and projected to generate up to USD 3 trillion annually by 2030, while a sustainable ocean could deliver net economic benefits exceeding USD 15 trillion, or roughly 15 percent of global GDP.

Ocean-related sectors contribute nearly 20 percent of Caribbean GDP, employ over 70,000 people, and support more than 4,200 businesses. These sectors are vital for coastal protection during extreme weather events,

addressing sea level rise, reducing reliance on fossil fuels, diversifying economies, and promoting marine conservation. Therefore, the question is no longer why invest in the ocean, but how and where to generate the maximum impact.

The Republic Group recognizes the Blue Economy as a key driver of regional prosperity, encompassing fisheries, marine infrastructure, tourism, and supply chain resilience. Innovative financing across retail, corporate, and investment banking has supported the protection of marine ecosystems, with specific projects within the USD 200 million climate financing portfolio identified as Blue Economy initiatives. Alongside our focus on the Blue Economy, technology and digitalization are applied to strengthen decision-making, risk management, and resource efficiency. Climate risk and sustainability principles are embedded across operations, and client support, including tailored financing, capacity building, and advisory services, is delivered through initiatives such as the Centre for Business Innovation and the Group Sustainability Unit.

Meaningful regional and global climate action demands collaboration. We are building strategic partnerships with multilateral banks, financial institutions, governments, and global bodies such as the GCF, UN, and GFANZ to scale solutions, align with best practices, and amplify impact. Together, we are proving how collaboration and sustainable finance can drive resilience and unlock opportunities in the green and blue economies.

At Republic Bank, we view sustainable finance as a powerful driver of resilience and inclusive growth across the Caribbean. Through more ambitious climate focused financing targets to follow and strong partnerships, we are mobilizing capital, fostering innovation, and empowering local businesses to grow, adapt, and thrive as we work together toward a more sustainable future for our planet.

Richard S. Sammy
Vice President with Oversight for Sustainability
Group Vice President,
Republic Financial Holdings Limited

What challenges and opportunities do our clients face in leveraging sustainable finance for cross-border growth?

Sustainable finance is a significant opportunity for those who act early. Through the uptake of our USD 200 million Climate Financing Target, we are seeing a growing demand for sustainable infrastructure, climate resilient tourism assets, renewable energy, and technologies that help our exporting firms reduce emissions and meet stricter buyer requirements abroad. Key regional efforts, such as the collaboration between the International Finance Corporation (IFC) and CARICOM to develop a green taxonomy for the English-speaking Caribbean are laying groundwork to mobilise private capital for climate mitigation and adaptation projects.

Exporting clients in particular face rapidly evolving regulatory regimes in places such as the European Union (EU), the United Kingdom, South America, Canada, and others. Laws related to due diligence in supply chains, carbon footprint reporting, deforestation, and environmental impact disclosure are becoming standard in many of our trading partners' markets. For example, the European Union has adopted the Corporate Sustainability Due Diligence Directive (CSDDD), which requires companies to identify, prevent, mitigate, and account for environmental and human rights risks throughout their value chains. Noncompliance could mean exclusion from markets or loss of business contracts. The EU's Carbon Border Adjustment Mechanism (CBAM), or Carbon tax, is another concern for our exporting clients.

While the Republic Group continues to work with clients and partners to navigate evolving sustainability regulations, several key challenges persist across the region. The climate finance gap remains substantial, with Caribbean SIDS requiring USD 7.1 billion annually (2023–2035) for adaptation, far exceeding current inflows, and the wider Latin America and Caribbean region needing up to USD 18 billion per year to prevent ongoing climate losses. The region is also highly exposed to climate risks, having experienced 793 climatic events between 2000 and 2023, primarily tropical storms (50.6 percent) and floods (31.9 percent), with projected annual disruption costs of USD 22 billion by 2050 and USD 46 billion by 2100. Limited capacity and regulatory readiness, a shortage of bankable projects, and regulatory fragmentation further constrain progress, as many SMEs lack the technical expertise to meet new sustainability standards, and fragmented national policies hinder regional investment in green and resilient infrastructure.

Recognising these challenges, the Group is building its capacity to support clients and the region. We provide advisory services on sustainability compliance with emerging regulation, with staff trained by the IFC in 2024 to offer guidance aligned with international best practices in sustainable finance. We are also financing and structuring green projects in sustainable agriculture, renewable energy, climate-resilient infrastructure, and the Blue Economy, while collaborating with regulators and development partners to create tools, taxonomies, and frameworks that make sustainable finance more accessible and cost-efficient. Through these efforts, the Group aims to turn Caribbean climate pressures into opportunities for sustainable growth, enhanced export competitiveness, and long-term resilience.

P. Vic. Salickram
Group Vice President,
Republic Financial Holdings Limited

What is the Group doing to drive internal sustainability and build thought-leadership regionally and globally?

At Republic Bank we believe that meaningful sustainability mainstreaming starts with consistent, purpose-driven outreach, both within our organisation and across the communities and sectors we serve. Driving climate resilience and inclusive growth in the Caribbean requires more than policy alignment; it demands active engagement, collaboration, and education at every level of our operations.

Internally, we have taken steps to build awareness and capacity across our teams. Representatives from all bank branches in Trinidad and Tobago have now received foundational training in sustainability, ensuring that our people are empowered to make informed, impactful decisions in their roles. Externally, our Sustainability Expo brought together public participants and exhibitors, creating a platform for dialogue, innovation, and shared learning across industries. These efforts are not incidental; they are central to embedding sustainability in the DNA of our business.

Our outreach strategy also supports broader system change. We launched a Group-wide framework to measure and report our emissions, laying the groundwork for science-based climate targets. Internationally, we contributed to the United Nations Framework Convention on Climate Change (UNFCCC) COP30 "Baku to Belém" stakeholder consultation paper, ensuring Caribbean perspectives are reflected in global climate agendas. Regionally, we supported Grenada in completing the first phase toward Green Climate Fund accreditation, an important step in unlocking financing for vulnerable island states.

Through partnerships and platforms, we continue to amplify our impact. Republic Bank is proud to serve on the Caribbean Consultative Group for the Glasgow Financial Alliance for Net Zero (GFANZ) and to be the first Caribbean bank to join the Latin America and Caribbean chapter of the SME Finance Forum. These alliances strengthen our voice in shaping sustainable finance and support our efforts to foster innovation and resilience in the regional business ecosystem.

Beyond financial services, our commitment extends to enabling real economic transformation. From supporting MSMEs through advisory and capacity-building to aligning programmes like our Power to Make A Difference (PMAD) with the UN Sustainable Development Goals (SDGs), we are creating pathways to inclusive, long-term prosperity. Our active participation in global platforms, including the Blue Economy Finance Forum and Global Sustainable Islands Summit, reflects our role as both a regional convener and a global contributor.

As we continue our sustainability journey, we remain committed to using our influence, expertise, and partnerships to help shape a Caribbean future that is climate-smart, economically inclusive, and globally connected.

Karen Yip Chuck
Group Vice President,
Republic Financial Holdings Limited

With both the legal and sustainability functions under your purview, how do you envision Republic positioning itself to stay ahead of the accelerating pace of sustainability-related legislation?

Sustainability-related legislation and standards are evolving rapidly worldwide, making robust monitoring essential for both compliance and strategic resilience for the Group. Since 2019, over 3000 sustainability-related policy measures have been introduced globally, with the European Union's (EU's) Carbon Border Adjustment Mechanism (CBAM) standing out as a major development impacting global trade. CBAM is designed to place a carbon price on imports of certain high-emission goods entering the EU and has direct implications for exporters, many of whom are our clients, across the Caribbean. Similarly, international standards such as the IFRS Sustainability Disclosure Standards (ISSB) are increasingly being adopted or referenced by central banks and financial regulators in our region.

Momentum is also evident within our own operating markets. Ghana has introduced the Sustainable Banking Principles and the Climate-Related Financial Risk Directive, the Eastern Caribbean Central Bank adopted the Prudential Standards on Climate-Related Risk in 2024, and jurisdictions such as the Cayman Islands and Trinidad and Tobago have signalled plans to strengthen environmental and ESG disclosure requirements in line with international best practices. Group-wide, we are well equipped to guide our subsidiaries, as we have been aligning with the United Nations Environment Programme Financial Initiative's (UNEP FI's) Principles for Responsible Banking (PRB) and Net Zero Banking Alliance (NZBA).

At the same time, climate-related disasters in the region continue to erode GDP growth, with a reduction estimated at 2.13 percent per annum with some nations experiencing GDP losses up to 17 percent and, in extreme cases, as was seen in Dominica after Hurricane Maria, up to 225 percent. This reality underscores that staying ahead of these evolving risks is not only a regulatory necessity but also a business imperative. Through the formalisation of our Group Sustainability Unit, RFHL is systematically tracking these developments and proactively implementing compliance measures, positioning the Group to stay ahead of regulatory expectations while safeguarding long-term resilience.

Recognising these shifts, our Group continues to evolve by enhancing its compliance and risk management frameworks to meet current and future regulatory expectations while supporting our vast network of stakeholders to navigate this transition successfully. This includes embedding climate-related risks and carbon exposure into due diligence, strengthening internal sustainability disclosures, anticipating regulatory requirements, and supporting the transition strategies of exporters and carbon-intensive industries.

Kimberly Erriah-Ali
Group General Counsel,
Corporate Secretary & General Manager
Legal, Corporate Services and Sustainability

How is Ghana responding to climate change risks and how does that impact the Bank?

Ghana's climate is changing in ways that bring both risk and urgency: increasingly erratic rainfall, longer dry spells, more frequent flooding, and rising temperatures are affecting livelihoods, food security, and infrastructure across the country. By 2050, climate change in Ghana is projected to push over a million more people into poverty due to threats such as a 40 percent income reduction for poor households, while coastal regions face an average loss of land at 2 metres per year due to rising sea levels and erosion. Agricultural production in the north, energy reliability in rural areas, and the health of urban populations are all under growing pressure.

Concurrently, Ghana is strengthening its legal and regulatory framework to respond. A landmark step is the Environmental Protection Act, 2025 (Act 1124), which consolidates earlier laws and gives greater powers to oversee environmental protection, carbon emissions tracking, and enforcement of pollution controls under the pillars of the Sustainable Banking Principles. The Bank of Ghana has also issued a new Climate-Related Financial Risk Directive, mandating that regulated financial institutions include climate risk in their governance, risk management, and disclosure practices by the end of 2025. Already, compliance with Sustainable Banking Principles has risen significantly from 42 percent in 2021 to over 73 percent by early 2025, reflecting the sector's growing alignment with global best practices. Meanwhile, Ghana's Ministry of Finance has issued the Ghana Green Finance Taxonomy, a framework designed to guide investments towards sustainable and climate-resilient projects, aligning with Ghana's climate commitment under the Paris Agreement.

For the Bank, these developments represent both a responsibility and an opportunity. It is our duty to reduce our environmental footprint, assess and manage climate-related risks in our lending and operations, and ensure every decision we make aligns with Ghana's sustainability goals. Equally, the opportunity lies in developing new sustainability-focused products to support resilient infrastructure and partnerships with communities to build adaptive capacity. As a financial institution deeply rooted in Ghana, we are committed to actively supporting this transition, demonstrated by USD 15.5 million in financial support for two solar energy generation projects and key initiatives launched in compliance with the Sustainable Banking Principles. These initiatives include the Waste Segregation Project to support recycling of internally generated waste, the monitoring of internal resource consumption to reduce carbon footprint across the Bank's business locations, and the integration of environmental and social risk management in the Bank's credit processes. Together, with regulators, businesses, and citizens, we can build a resilient, climate-aware economy that protects both people and the planet while delivering sustainable growth for all.

Dr. Benjamin Dzoboku
Managing Director,
Republic Bank (Ghana) PLC

How is Grenada responding to the increasing number of climate events?

As a small island state, Grenada is extremely vulnerable to climate change. The increasing frequency and severity of climate-related shocks, particularly hurricanes and significant storm events, have had a growing impact on the Bank's operations and its clients. Catastrophic disruptions such as Hurricane Beryl in July 2024 caused an estimated USD 218 million in damage (16.5 percent of GDP), with total losses reaching one-third of the national output. In the Grenadine islands of Carriacou and Petite Martinique, up to 95-98 percent of infrastructure was destroyed. Grenada received a USD 44 million Caribbean Catastrophe Risk Financing Facility (CCRIF) disbursement, yet subsequent flooding later that year caused further damage, with utility losses alone exceeding ECD 900,000. Grenada also loses an average of USD 20 million per year (1.7 percent of GDP) to wind-related storms and flooding, adding to the pressure on national and institutional resilience.

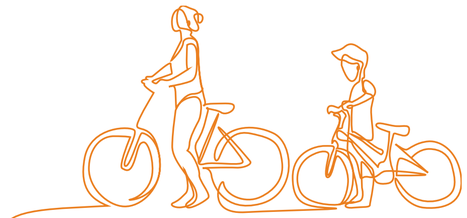
These climate events have real financial consequences. Vulnerable sectors like agriculture, tourism, and small business have spikes in loan delinquencies which, consequently, increase short-term credit risk. As a regional financial institution, our diversified portfolio and strong risk management have helped limit long-term disruption, but the cost of customer relief, branch closures, and repairs continues to grow. In response, Republic Bank (Grenada) is proactively integrating climate risk into credit assessments, expanding resilience-focused financial products like disaster recovery loans and climate-smart agriculture financing, and encouraging clients to adopt business interruption insurance against cash flow impacts.

To further safeguard our operations and maintain continuity during physical disruptions, this strategy is complemented by investments in digital and green energy infrastructure. For instance, our new Grenville Branch, currently under construction, will be our first "Green" branch, featuring solar PV with battery storage and energy-efficient design for robust, second-level resilience, ensuring continuous operation even if the main infrastructure is damaged by severe weather events. Additionally, this same approach will be implemented at our largest retail branch, Melville Street, in 2026 with similar upgrade projects in 2027.

We are advancing external partnerships through Green Climate Fund accreditation, gaining access to concessional financing and strengthening our credibility in climate investments.

Naomi DeAllie
Managing Director,
Republic Bank (Grenada)

MILESTONE JOURNEY



Since establishing the Group Sustainability Unit (GSU) in 2022, RFHL has evolved from building its ESG foundation to driving tangible, high-impact initiatives across the Caribbean. Through strategic financing, operational integration, and regional engagement, the Group is translating its sustainability commitments into measurable progress and long-term value creation.

2022

- Launched Group ESG Policy Framework setting Group standards for strategy, lending, and operations.
- Formalised relationships with UNEP FI PRB and NZBA.
- USD 200 million Climate Finance Facility established.

2023

- Expanded sustainability-focused finance commitments: TTD 50 million Agribusiness Loan Package launched in Trinidad and Tobago.
- Community Resilience: PMAD expanded youth, arts & culture, environmental, healthcare and sports and education and inclusion partnerships across subsidiaries to align with SDGs. .

2024

- MSME financing target established: TTD 200 million to be disbursed by 2025, benefiting at least 1,500 MSMEs in Trinidad and Tobago to enhance access to financing.
- Launched the first of its kind in the region Sustainability Expo
- Limited assurance of 3rd PRB Self-Assessment Report
- NZBA Power Generation Sector Target established
- Procured ESG Data Platform – Updapt

2025

- Published Baku to Belém Roadmap to 1.3T Paper as part of UNFCCC stakeholder consultation for COP 30.
- Completed Stage One of the Green Climate Fund (GCF) Accreditation for Republic Bank (Grenada).
- Serving on the GFANZ High-Level Caribbean Chapter consultative group.
- First Caribbean bank to join the Latin America and Caribbean Chapter of SME Finance Forum.
- Completed introductory corporate sustainability training of all Trinidad and Tobago branches.
- Ghana fulfilled quarterly reporting requirements for the Sustainable Banking Principles (SBP) and Climate-Related Financial Risk Directive (CRFRD).
- Republic Bank representation at the BLUMORPHO pre-event leading up to the Blue Economy Finance Forum (BEFF).
- Established Group Greenhouse Gas Emissions Baseline to be used for cost saving initiatives.
- Achieved 93 percent of the USD 200 million Climate Finance Target.

PERFORMANCE HIGHLIGHTS

$200m
in MSME Loans disbursed

TTD 200 MILLION MSME LOAN

TTD 119.8 million disbursed to MSMEs, supporting 1,588 businesses in total.

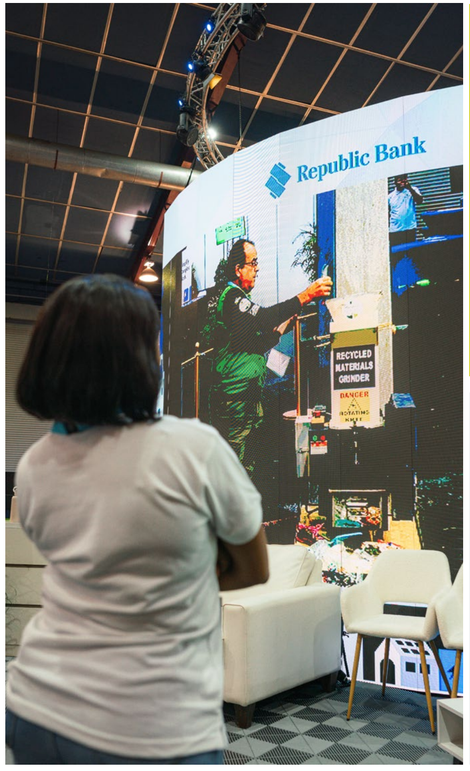
TTD 54.38 million lent to **762** women-led businesses, representing **60%** of the total portfolio.

The target for the number of MSMEs supported through lending has been successfully met.

26.9m
estimated 2024-2025 social media reach

PUBLIC ENGAGEMENT

RFHL's sustainability initiatives generated **204** media and social mentions between October 2024 – August 2025, with an estimated reach of **26.9 million** and an earned media value of **TTD 1.7 million**. Public sentiment was strongly positive, at nearly **79.4%**.



SUSTAINABILITY EXPO 2024

3,000+
participants per day

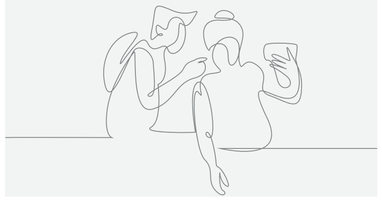
126
exhibitors

ENVIRONMENTAL IMPACT

130 lbs food waste composted, **40 lbs** plastic recycled, **2,500** single-use utensils avoided, **98–99%** uncontaminated waste sorting

VISIBILITY

131,000+ social media impressions and **TTD 178,000** in earned media coverage



CLIMATE FINANCE FACILITY

$200m
USD 200 Million Climate Finance Facility

93%
of the target achieved as at September 2025.

54.7% allocated to Renewable Energy projects

28.2% allocated to Electric Vehicles

Trinidad and Tobago and Barbados are the top lenders.

AGRIBUSINESS LOAN PACKAGE

$70m
Special Loan Facility

$52.6m
disbursed

271
agribusiness loans

Special Loan Facility launched in May 2024 increased to **TTD 70 million** for agricultural SMEs in Trinidad & Tobago

TTD 52.6 million disbursed through **271** loans, supporting poultry, hydroponics, and other agribusinesses by September 2025

Part of RFHL's **USD 100 million** regional commitment to CARICOM's Vision 25 by 2025 food security strategy

Flexible terms:
Reduced fixed interest rate, reduced collateral requirements, repayment aligned to crop cycles

OUR SUSTAINABILITY STRATEGY

OUR SUSTAINABILITY STRATEGY

STRATEGIC CAPITAL MOBILISATION:

Direct capital to catalyse transition and sustainable growth by setting quantified sustainable finance targets, scaling resilient financial products (renewable energy, low-carbon technologies, social-impact initiatives), and actively facilitating regional access to global climate finance, particularly for local institutions and SMEs in countries where we operate.

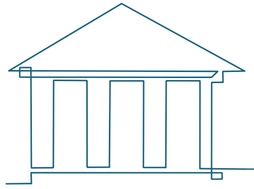
POLICY INFLUENCE AND THOUGHT LEADERSHIP:

Advance regional sustainability leadership and market development through best-in-class, transparent sustainability reporting, proactive policy engagement with key stakeholders (governmental bodies, NGOs, industry peers, financial regulators, and key multilateral organisations), and strategic participation in local and global forums that shape sustainable finance standards.

CORPORATE SUSTAINABILITY RISK MANAGEMENT:

Strengthen enterprise resilience by embedding advanced corporate sustainability risk standards into the Enterprise Risk Management (ERM) framework, enhancing emissions analysis, and building internal capacity for resilient sustainability risk management.

GOVERNANCE



GOVERNANCE

STRATEGIC OVERSIGHT

The execution of the Group's comprehensive sustainability strategy requires an equally robust and accountable data-driven governance framework. This framework is designed to ensure that sustainability commitments are not just aspirational goals but are systematically embedded in our corporate decision-making and risk management. The following section details the specific roles, responsibilities, and oversight mechanisms, governed by our Board of Directors, that translate our strategic intent into measurable action and transparent accountability.

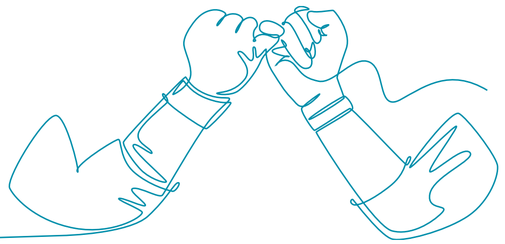
The Group General Counsel (GC) and the Group Vice President (GVP) with sustainability oversight hold executive-level responsibility for the Group Sustainability Unit (GSU). Their input supports timely, risk-aware decision-making related to the sustainability framework, resource allocation, and performance management, ensuring a clear flow of insights to the Group President and CEO. The Board receives updates via the Sustainability section of the Group President and CEO's report. Through consistent briefings, the Group Sustainability Officer (GSO) keeps the Group General Counsel and the Group Vice President up-to-date on Group Sustainability Unit activities.

The GSU is primarily responsible for coordinating RFHL's disclosure and implementation, in alignment with international sustainability standards and commitments, including the United Nations Environment Programme Finance Initiative (UNEP FI) Principles for Responsible Banking (PRB), the Net-Zero Banking Alliance (NZBA), and the Sustainable Development Goals (SDGs). It also executes the Group's reporting on sustainability performance, ensuring transparent accountability and representation at the local, regional, and international levels. To enforce consistency, auditability, and data quality, the Unit maintains formal information transfer protocols, internal controls, and regular sustainability-related training across business units and subsidiaries via defined monthly and quarterly reporting frameworks.

OPERATIONAL BLUEPRINT: OUR SUSTAINABILITY POLICY AND FRAMEWORK

The RFHL Sustainability Policy Framework (Framework) is the Group's operational blueprint for integrating long-term financial, environmental and social resilience across all 16 subsidiaries. The Framework establishes a strategic mandate for sustainable value creation, explicitly targeting cost reduction and operational efficiency through protocols for consumption optimisation and energy resource management across all facilities. This document achieves this by guiding the seamless integration of sustainability factors into all critical processes, including credit and investment decision-making, vendor and procurement practices, and product design. This proactive approach is fundamental to managing and mitigating physical and transition risks, capitalising on emerging market opportunities, and delivering measurably on our commitments under the PRB, NZBA, and SDGs.

COMMITMENTS IN ACTION



COMMITMENTS IN ACTION

RFHL's commitment to sustainability was established well before regulatory mandates emerged in the regions in which we operate. Acting proactively, we voluntarily adopted international best practices and embedded sustainability principles into our decision-making processes and community investment strategies. Our commitments are the guiding principles we apply to drive foresight and responsible growth, ensuring that our operations, partnerships, and investments create lasting value for our stakeholders while safeguarding the environment and strengthening the communities we serve.

As sustainability regulations continue to evolve across the regions where we operate, RFHL remains committed to leading the way, not only by meeting compliance requirements but by going beyond them. We do this through ongoing voluntary alignment with international initiatives such as the Principles for Responsible Banking (PRB) and the Net-Zero Banking Alliance (NZBA). In jurisdictions like Ghana and the Eastern Caribbean, our subsidiaries are already operating within well-defined sustainability frameworks.

SPOTLIGHT

COMMITMENTS IN REGULATORY CONTEXT

Ghana

We comply with the Central Bank's Sustainable Banking Principles and Climate-Related Financial Risk Directive. This alignment is critical: it mandates the systematic integration of physical and transition risks directly into our operations and capital planning, safeguarding the Bank's solvency and ensuring long-term market stability.

Eastern Caribbean (EC)

Our subsidiaries in the Eastern Caribbean are aligning with the Eastern Caribbean Central Bank's (ECCB's) Prudential Standards on Climate-Related and Environmental Risks. This adherence ensures that we are proactively identifying and mitigating catastrophe risk across our loan portfolios, protecting asset quality and confirming a synchronised, robust approach that strengthens financial stability throughout the vulnerable island nations we serve. Through both regulatory compliance and voluntary action, RFHL remains firmly positioned at the forefront of sustainable finance in our region.

ESG RATINGS: REPUBLIC WEALTH MANAGEMENT LIMITED (RWML)

Republic Financial Holdings Limited (RFHL) is the parent company of Republic Wealth Management Limited (RWML). In alignment with RFHL's commitment to sustainable finance, RWML has integrated Environmental, Social, and Governance (ESG) principles into its portfolio management practices. As of June 30, 2025, approximately 21.17 percent of RWML's assets under administration carry an ESG rating of "A – Average", covering foreign asset managers, exchange-traded funds, equities, and bonds. RWML has developed an independent ESG Rating methodology, using MSCI ESG weightings to assess securities consistently across its holdings. This methodology ensures that ESG factors are considered alongside financial performance, aligning portfolio management with both client objectives and global sustainability standards.

TARGETS IN FOCUS: PRB, NZBA AND THE SDGS

Together, RFHL's PRB and NZBA commitments ensure that both social inclusion and climate action are embedded in the Bank's lending and investment portfolios and product design. The table shows how our internal targets relate to our international commitments. The Financial Health and Inclusion target is paired with dedicated financing for MSMEs, closing gaps in access to capital and advancing regional resilience. Science-based reduction targets in commercial real estate and power generation establish the framework for developing transition plans for clients in hard-to-abate sectors while implementing measures to help ensure these clients remain competitive in the global market. These targets guide product innovation, lending decisions, and client solutions, ensuring that sustainability is not an add-on but a core driver of RFHL's strategy.

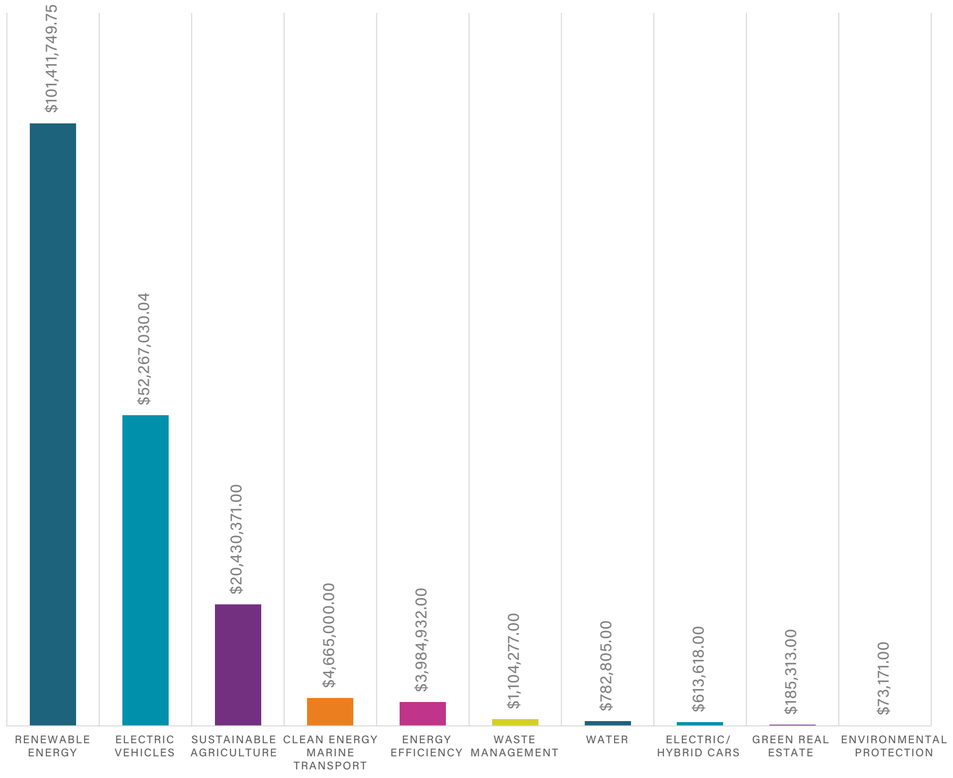
Targets	Impact Area	International Commitment	Alignment to SDGs	
TTD 200 million financing commitment to 1,500 MSMEs in Trinidad and Tobago by 2025.	Financial Health and Inclusion	Principles for Responsible Banking (PRB)	1 NO POVERTY	facilitating access to financing support for poverty alleviation through empowerment of small enterprises and stimulating local economies.
			8 DECENT WORK AND ECONOMIC GROWTH	providing critical financing, thereby enabling MSMEs to thrive, contributing to GDP and employment growth.
			10 REDUCED INEQUALITIES	focusing on vulnerable groups within the MSME sector and helping to bridge financing gaps, ensuring equitable economic opportunities.
26.4 percent emissions intensity reduction in the Commercial Real Estate sector from 0.13139 tCO_2e/m^2 per year to 0.096 tCO_2e/m^2 per year by 2030.	Climate Mitigation	Principles for Responsible Banking (PRB) & Net Zero Banking Alliance (NZBA)	7 AFFORDABLE AND CLEAN ENERGY	encouraging energy-efficient practices to transition to cleaner energy consumption.
			11 SUSTAINABLE CITIES AND COMMUNITIES	promoting zero-carbon ready buildings, fostering sustainable urban infrastructure.
			13 CLIMATE ACTION	aligning with global efforts and the Paris Agreement to limit warming by 1.5-degree C.
25.1 percent reduction in emissions intensity in the Power Generation Section by 2030, from 0.227 tCO_2/MWh to 0.170 tCO_2/MWh	Climate Mitigation	Net Zero Banking Alliance (NZBA)	7 AFFORDABLE AND CLEAN ENERGY	encouraging energy-efficient practices to transition to cleaner energy consumption.
			11 SUSTAINABLE CITIES AND COMMUNITIES	promoting zero-carbon ready buildings, fostering sustainable urban infrastructure.
			13 CLIMATE ACTION	aligning with global efforts and the Paris Agreement to limit warming by 1.5-degree C.

A GOAL FOR THE FUTURE: USD 200 MILLION CLIMATE FINANCE TARGET

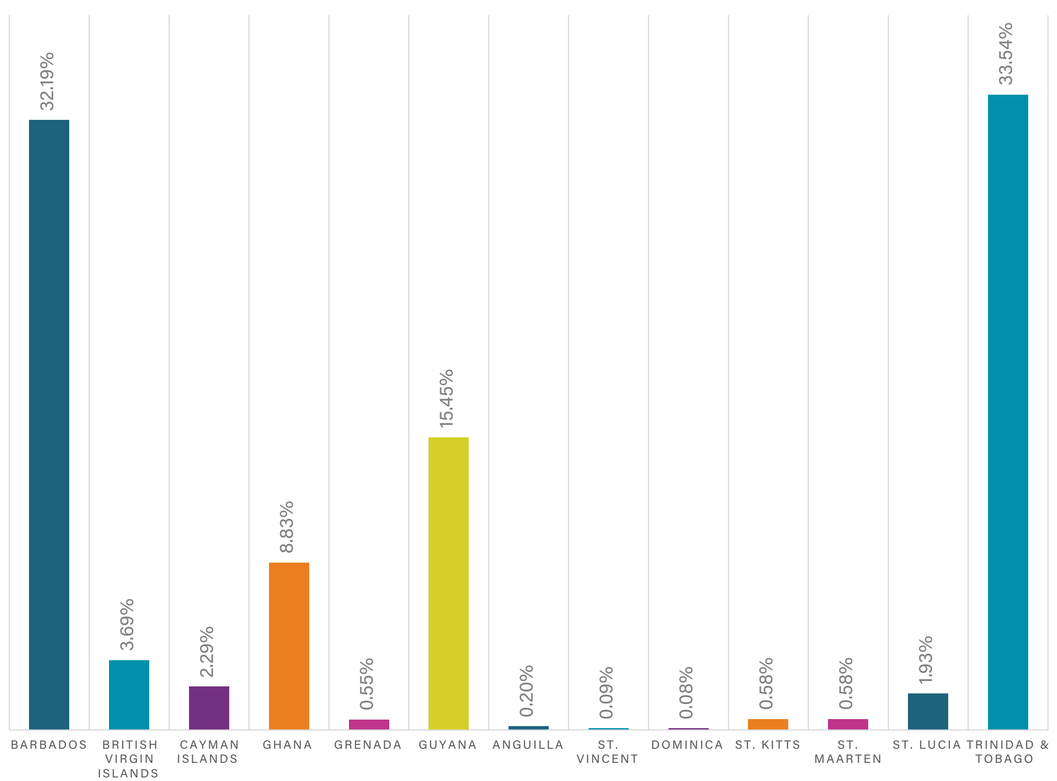
Upon signing onto UNEP FI PRB (2020) and NZBA (2021), the Bank made a bold commitment to lend, finance, and/or invest USD 200 million in climate-focused projects that prioritised resiliency and adaptation by 2025. As of September 2025, the Group has already disbursed approximately USD 186 million (93 percent of the target) across multiple subsidiaries.

This climate finance spans a diverse portfolio, from renewable energy and electric mobility to water and waste management, sustainable agriculture, and environmental protection.

CATEGORY DISTRIBUTION



COUNTRY DISTRIBUTION



OUR EMISSIONS REDUCTION TARGETS

RFHL, as a founding signatory of the Net Zero Banking Alliance (NZBA) and the United Nations Principles for Responsible Banking (PRB), has committed to aligning its investment and lending portfolios with net-zero carbon emissions by 2050.

COMMERCIAL REAL ESTATE

RFHL has established an intermediate 2030 emissions-intensity target for its commercial real estate portfolio, which is its largest sector exposure.[1]

Using a linear emissions-reduction pathway aligned with the International Energy Agency (IEA) Net Zero scenario, RFHL has adopted an 85 percent reduction trajectory for the same timeframe[2]. Based on these considerations, RFHL aims to reduce emissions intensity in its commercial real estate portfolio by 26.4 percent by 2030, from 0.13139 tCO_2e/m^2/year to 0.096 tCO_2e/m^2/year.

POWER SECTOR

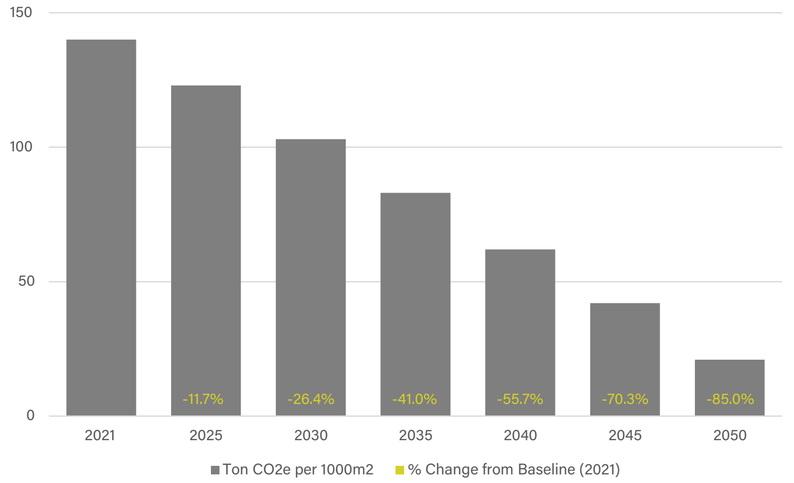
The power sector remains a critical focus for RFHL given our operations across the Caribbean and Ghana, where reliable and sustainable energy systems are essential to economic resilience. By 2030, RFHL aims to reduce power-sector emission intensity from our 2023 baseline of 0.227 tCO_2e/MWh to 0.170 tCO_2e/MWh, representing a 25.1 percent reduction.

Although we remain committed to a 1.5°C-aligned trajectory, we have adopted the Science Based Targets initiative (SBTi) "Well Below 2°C" (WB2D) pathway for our 2030 power-sector targets to realistically reflect the Caribbean's limited renewable energy capacity. Nonetheless, we will continue working closely with power-sector clients across the region to adopt low-carbon technologies and advance toward a 1.5°C future despite regional constraints.

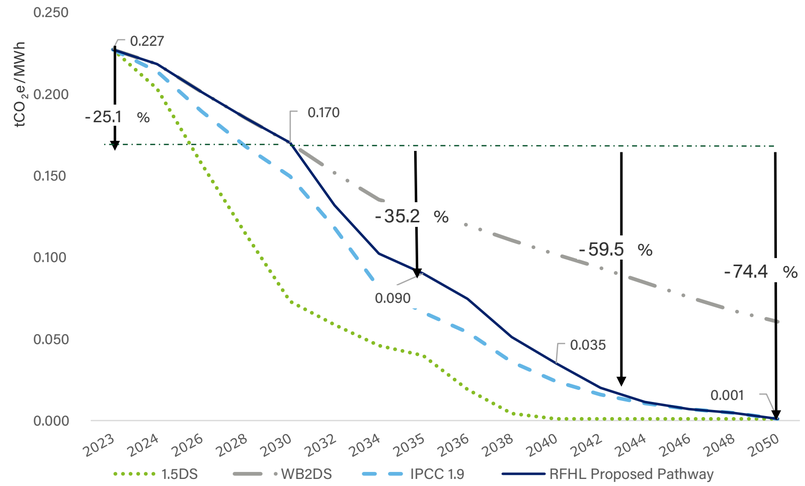
[1] *The target is informed by the average energy intensity of commercial buildings in Trinidad and Tobago and by the regional average energy emission factor for the Caribbean. As more granular data becomes available, the emissions intensity data may be refined.*

[2] *Net Zero by 2050 – A Roadmap for the Global Energy Sector*

REPUBLIC FINANCIAL HOLDINGS LIMITED CO2 TARGET PER YEAR AND ITS VARIATION



POWER SECTOR DECARBONIZATION PATHWAY



CASE STUDIES HIGHLIGHTING THE USD 200 MILLION TARGET PROJECTS

BANKING ON SUN: REPUBLIC BANK (GHANA) LIMITED FUELS GHANA'S LOW-CARBON FUTURE

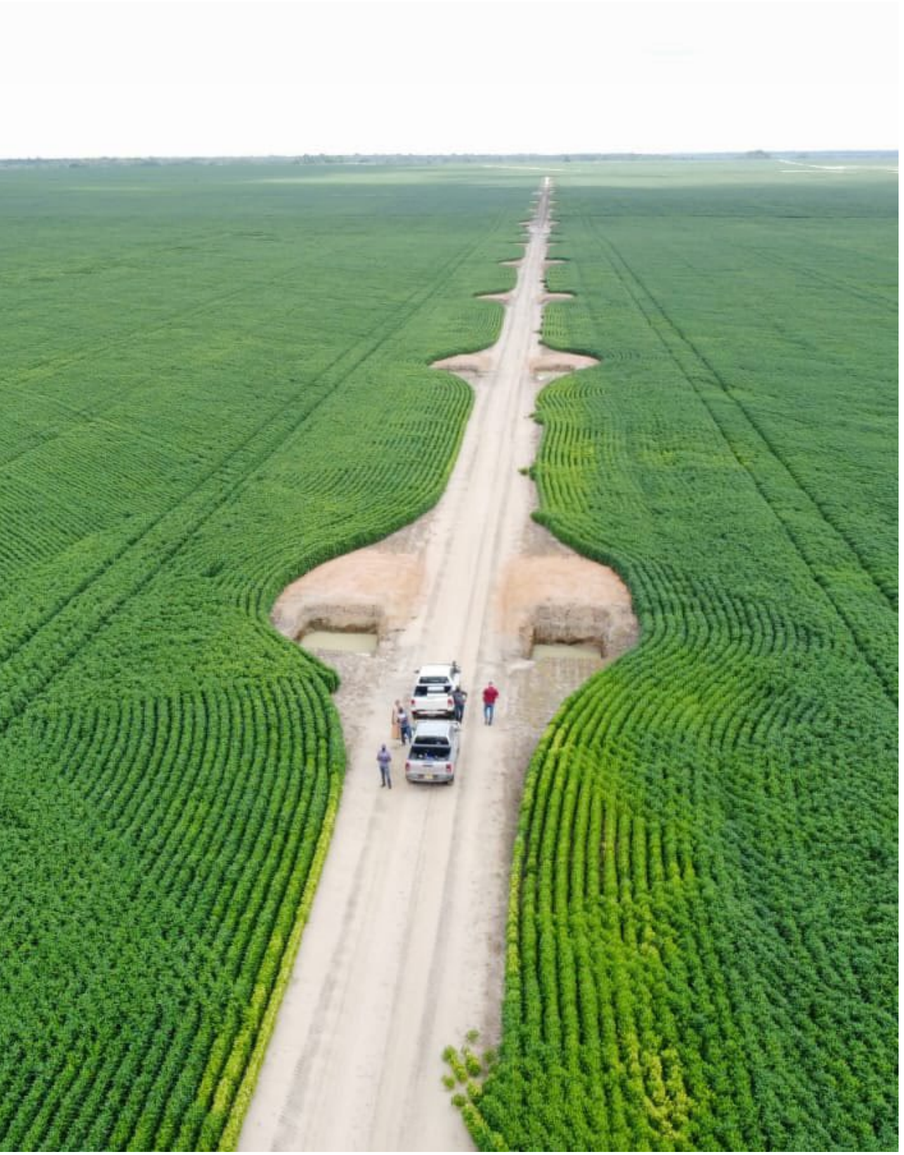
Republic Bank (Ghana) PLC has emerged as a leader in renewable energy financing, with a flagship client loan investment of USD 7.5 million for the procurement and installation of a 6.8 MWp solar power plant. This project expands Ghana's clean energy portfolio, diversifies its energy mix, and reduces reliance on fossil fuels. While the Bank's renewable portfolio is anchored in solar, it has also been exploring options in supporting small-scale hydro initiatives that contribute to Ghana's long-term renewable energy targets. Together, these investments advance both energy security and climate action, while positioning Republic Bank (Ghana) PLC as a strategic partner in the country's green transition and directly supporting SDGs 7 (Affordable and Clean Energy), 9 (Industry, Innovation and Infrastructure) and 13 (Climate Action).

BANKING ON WIND: REPUBLIC BANK (BARBADOS) LIMITED'S JOURNEY TO CLEAN ENERGY

Republic Bank (Barbados) Limited has played a vital role in advancing the island's transition to renewable energy and supporting its ambitious carbon neutrality targets. Barbados's policy framework, including tax incentives for renewable energy, has created a favourable environment for the adoption of solar and wind power. In response, the Bank has introduced financing solutions that make renewable energy projects accessible to both residential and commercial customers.

In 2023, the first wind farm financing initiative for both Republic Bank (Barbados) Limited and the entire Republic Bank Group became operational via Barbados' national grid, signalling a strong commitment to renewable energy funding. This project involved the installation of four 250 kW Vergnet wind turbines, providing 1 megawatt (MW) of combined capacity and is expected to produce about 2.5 GWh of energy annually. The turbines pay a percentage of profit to the farm, which aids in subsidising its operating costs and promotes sustainability.

By linking financial innovation with national energy policy, Republic Bank (Barbados) Limited is not only contributing to emissions reduction but also ensuring that the benefits of the renewable transition are shared broadly across society. Republic Bank's commitment directly supports SDGs 7 (Affordable and Clean Energy), 9 (Industry, Innovation and Infrastructure), and 13 (Climate Action).



BANKING ON LAND: REPUBLIC BANK (GUYANA) LIMITED SUPPORTS SUSTAINABLE AGRICULTURE

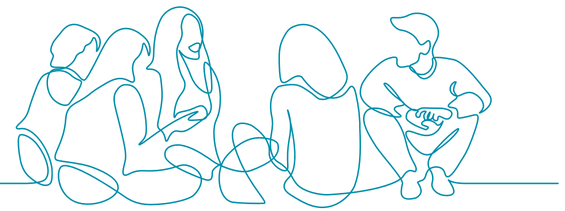
Republic Bank (Guyana) Limited is driving resilient growth and long-term societal impact by aligning its strategy with CARICOM's critical food security mandate to reduce the region's food import bill by 25 percent by 2025. Supporting this regional goal and broader global sustainability efforts, the Bank has pledged USD 100 million in capital and negotiated a GYD 100 billion credit facility. These strategic financial instruments are dedicated to funding small and medium-sized agricultural projects across CARICOM.

The Bank's overall strategy deploys capital across the entire agricultural value chain, supporting climate-resilient modernisation and SME growth. Our adherence to high governance standards and actionable commitment is best evidenced by the large-scale cultivation project in the Berbice River area.

This major agricultural initiative, focused on cultivating corn and soybeans (with targets set at 7,500 acres), directly addresses national self-sufficiency in livestock feed, a critical element of planetary and societal targets. Republic Bank's financing demonstrates the active leverage of the GYD 100 billion credit facility to fund strategic, modernisation-focused, and large-scale primary production, thereby reinforcing national economic stability and regional food security. By linking financial innovation with regional food policy, Republic Bank is not only fostering agricultural self-sufficiency but also ensuring that the benefits of resilience are shared broadly across society. Our commitment directly supports the fulfilment of SDGs 2 (Zero Hunger), 8 (Decent Work and Economic Growth), 9 (Industry, Innovation and Infrastructure), and 13 (Climate Action).

SUSTAINABILITY AT REPUBLIC BANK

A closer look at how we manage sustainability-related risks and opportunities across the Group.



ESTABLISHING A DIGITAL FOUNDATION

DIGITAL TRANSFORMATION AT RFHL – DRIVING EFFICIENCY AND SUSTAINABILITY

In 2024, the organisation made a strategic commitment to driving innovation, sustainable growth and efficiency through the widespread adoption of Automation, inclusive of Artificial Intelligence (AI), a key theme at the annual Republic Bank Regional Technology Summit.

This AI-embedded automation strategy is a primary accelerator for cost optimisation and responsible resource management. By achieving substantial time savings through automation, the company is re-tasking staff to focus on high-priority and high-value tasks, thereby boosting overall productivity.

Key AI initiatives currently being implemented or explored across the bank include:

- **SERVICE & CASE MANAGEMENT:** Deploying tools like SysAid Copilot to enhance handling for Shared Services Division (SSD), Contact Centre, and Electronic Channel Support Services (ECSS) departments.
- **OPERATIONAL ENHANCEMENTS:** Implementing automated document conversion, AI notetakers, and automated email reminders toward reduction in paper consumption.
- **KNOWLEDGE & ENGINEERING:** Developing departmental AI Chat Agents and leveraging built-in AI in systems like ROVO AI (JIRA/Confluence) and GitHub Copilot to expedite product delivery timelines.

These advancements demonstrate the firm's dedication to securely and responsibly integrating advanced AI capabilities to ensure compliance and maintain long-term operational excellence.

INAUGURAL GHG EMISSIONS BASELINE PROJECT

The Group Sustainability Unit successfully completed a Group-wide baseline for Scope 1 and Scope 2 greenhouse gas (GHG) emissions. This baseline establishes the critical starting point for all future reduction targets and measures the environmental impact of purchased electricity, diesel, and gas consumption across all subsidiaries. Collecting and analysing Scope 1 and 2 emissions data allows us to identify where our emissions are most concentrated, uncover operational inefficiencies, and design targeted interventions that deliver real reductions.

Mar 2024 – Feb 2025	
Total Energy Consumed **55,640 Gigajoules (GJ)**	Total GHG Emissions **15,460 tonnes of CO_2 equivalent (tCO_2e)**
SCOPE 1 Direct Emissions **23.2% of Total** (Company vehicles, generators)	SCOPE 2 Indirect Emissions **76.8% of Total** (Purchased electricity)

Completing this baseline represents a significant milestone, laying the necessary groundwork for meaningful emissions reduction, cost savings, and continued progress toward our net-zero goals.

UPDAPT: SUSTAINABILITY SPECIFIC DATA GOVERNANCE AND MANAGEMENT

We believe true sustainability requires data-driven decision-making. In 2024, the Group deployed UPDAPT, a new sustainability-specific data management platform, to centralise the systematic collection and validation of key metrics like fuel and electricity usage.

This platform enhances the accuracy, consistency, and transparency of our emissions tracking, supporting the monitoring of reduction targets and the development of Science-Based Targets (SBTi), consistent with our net-zero ambition.

EMISSIONS REDUCTION INITIATIVES BY SCOPE

Tangible progress is already being made across the Group to reduce emissions within each scope category:

SCOPE 1

Direct Emissions

Initiatives are underway at subsidiaries (e.g., Republic Bank (Ghana) PLC, Cayman National Corporation Ltd. to reduce fuel consumption through enhanced efficiency targets and the replacement of legacy cooling systems.

SCOPE 2

Indirect Energy Emissions

Subsidiaries are prioritising renewable energy and efficiency projects, including solar photovoltaic (PV) installations (Grenada, Guyana, Suriname). Building retrofits (like Cayman National Ltd.'s VRF system) have already reduced electricity consumption by 21%.

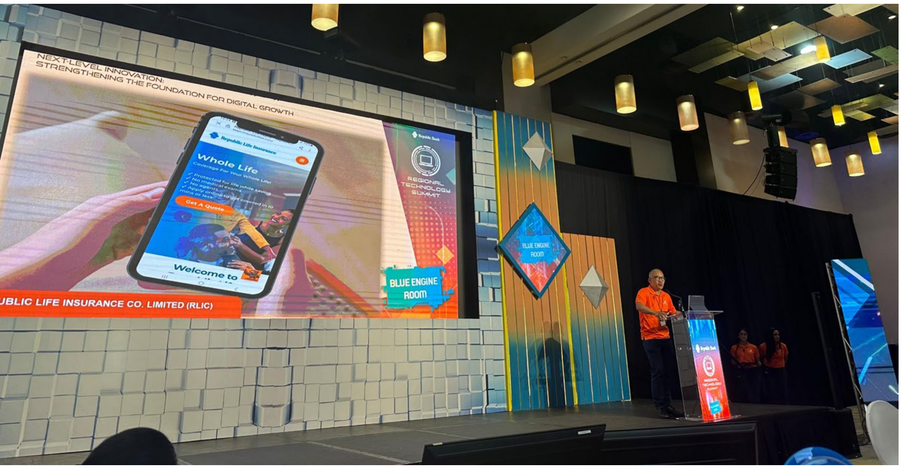
SCOPE 3

Value Chain Emissions

Data collection is in the early stages, focused on quantifying the most material component: financed emissions. The Group is exploring the Partnership for Carbon Accounting Financials (PCAF) framework to enhance the measurement and reporting of financed emissions, providing the foundation for aligning its lending and investment portfolios with global climate goals.

These combined initiatives demonstrate our commitment to operational excellence and climate accountability, ensuring a resilient and sustainable future.

Republic Life Insurance Company Limited



REPUBLIC LIFE INSURANCE COMPANY LIMITED (RLIC): LEVERAGING DIGITALISATION FOR ACCESS

RLIC was launched in 2022 with a singular, disruptive mandate: to make life insurance accessible and affordable for everyone. As the first new life insurance licence in Trinidad and Tobago in over two decades, RLIC was built without the constraints of legacy technology. This enabled us to deploy a digital-first, omnichannel operating model from day one, an approach intrinsically linked to and actively advancing the sustainability objectives of our parent company, Republic Financial Holdings Limited (RFHL) Group.

Life insurance was previously out of reach for many in the region due to complexity and cost, with an estimated USD 14 trillion Mortality Protection Gap[1] across Latin America and the Caribbean. That is why RLIC built its product suite around simplicity and affordability. Our four core individual products, from Funeral Insurance with guaranteed issue for seniors up to age 80 to our Endowment plans for goals like education or a down payment for a home, are designed to meet community needs. By closing this critical protection gap, we are directly fulfilling the "Social" pillar of the Group's ESG mandate strategy by promoting financial inclusion and security for all income levels.

[1] *This represents the total financial shortfall needed by families in the event of the loss of a breadwinner.*

RLIC's most significant innovation is its fully digital platform. It is the first in the Caribbean to offer a completely paperless, end-to-end life insurance application experience with no medicals or agents. Verification and policy issuance are entirely digital.

This platform achieves two important sustainability goals:

1. **ENVIRONMENTAL RESPONSIBILITY:**
   Eliminating paper and the need for travel, minimizes our environmental footprint, making our operations inherently sustainable.
2. **SOCIAL AND OPERATIONAL EXCELLENCE:**
   The digital model allows RLIC to pass significant cost savings directly to customers in the form of lower premiums. By leveraging the Group's existing infrastructure and customer base, acquisition costs are kept low. This approach delivers on the promise of affordability and demonstrates that good governance and strategy support both business and social good.

By strengthening the social fabric of the communities it serves, setting new standards for innovation, and contributing to the Group's long-term resilience, it embodies its commitment to building a sustainable and inclusive future for you. At Republic Life Insurance, we believe that true success is measured in lives secured and futures protected.

BUILDING RESILIENT MICRO, SMALL AND MEDIUM ENTERPRISES

STRENGTHENING COMMUNITIES: INVESTING IN PEOPLE AND BUILDING RESILIENT MICRO, SMALL AND MEDIUM ENTERPRISES

Our sustainability strategy goes further than managing financial portfolios and mitigating risk. We also recognise that true resilience comes from investing in people and communities. At RFHL, we deliver on the SDGs through empowering our communities. Through our flagship programmes, we blend financial support, strategic partnerships, and innovation to drive inclusive growth and resilience. Each initiative is purposefully aligned with key SDGs such as quality education, decent work, gender equality, and climate action, ensuring our investments deliver measurable, lasting impact across the region.

These combined initiatives demonstrate our commitment to operational excellence and climate accountability, ensuring a resilient and sustainable future.

CENTRE FOR BUSINESS INNOVATION: THE ENGINE OF EMPOWERMENT

The Centre for Business Innovation (CBI) serves as a dedicated vehicle for empowering Micro, Small and Medium Enterprises (MSMEs). Its core mandate is to dismantle the traditional financial barriers that exclude promising enterprises due to a lack of collateral or formal banking history. By extending the Bank's reach into underserved markets and ensuring access to vital capital, CBI not only provides loans but supports fundamental sustainable development goals, actively fuelling food security, job creation, and entrepreneurship in the communities we serve.

CBI – A FOCUS ON AGRICULTURE

THE FACILITY

In 2024, Republic Bank launched a TTD 50 million loan facility for agricultural SMEs as part of its USD 100 million agricultural financing target, aligned with CARICOM's "Vision 25 by 2025" food security agenda. This facility features:

- Flexible repayment structures
- Reduced collateral requirements

It supports farmers, processors, and distributors in scaling operations and improving cost and cash flow management. The facility has since been increased to TTD 70 million.

THE GOALS

The Agribusiness Loan Package was designed to achieve three key goals:

- Boost sustainable financial support for the agriculture sector,
- Enhance the technical and managerial competencies of Agri-MSMEs, and
- Enable the sector's technical service providers to ultimately strengthen the entire agricultural ecosystem.

HOW IT WORKS

This financial product has allowed customers to access working capital needed for product expansion, equipment purchasing, process improvement, and business expansion, opportunities not possible through traditional financing.

Accessibility: Open to **registered and unregistered agribusinesses**, including hydroponics and poultry, with at least two years of experience.

Relaxed lending requirements: featuring lower fixed interest rates, reduced collateral, and simplified financial documentation.

Flexible repayment schedules: aligned with **crop cycles** to ensure manageable and timely payments.

Specialised support: through a **Technical Advisory Network** that provides tailored guidance and expertise.

CASE STUDY

Working on the ground - CBI's capacity-building efforts focus on boosting customers' business and operational performance and are structured around four main areas:

- organisational strategy,
- financial sustainability,
- human resources development and
- technical skills training.

Through a collaboration with the MarVista Institute for Agriculture Training and Development (MIATD) and the Republic Bank Power to Make A Difference Programme (PMAD), public and private sector customers have been provided with practical tools for business management through workshops, technical assistance, coaching and advisory services. Covering a variety of topics, 22 events were held between October 2024 and September 2025 across Trinidad and Tobago. In August 2024, Republic Bank hosted its MSME Empowerment forum under the theme "Empower, Engage, and Sustain" to strengthen financial literacy, growth strategies, and sustainable practices for over 60 small businesses.

To actively mitigate risk and complement our ongoing work with MSMEs, mandatory business training and reviews are conducted by dedicated agricultural specialists. This is supported by key technical partners, including:

- The Inter American Institute for Cooperation on Agriculture (IICA)
- The Ministry of Agriculture, the University of the West Indies (UWI), and
- The Caribbean Agricultural Research and Development Institute (CARDI).

In 2025, CBI facilitated the first Agri-Business Loan Assessment workshop to strengthen the skills and capabilities of our commercial teams to better serve farmers, agro-processors, and other agricultural stakeholders.

HUMAN CAPITAL MANAGEMENT AT RFHL

40% of Executive Management positions are represented by women.

RFHL is dedicated to fostering a diverse and inclusive leadership structure. We remain focused on the professional growth of all employees, ensuring a robust pipeline of future leaders.

GENDER DISTRIBUTION AT REPUBLIC BANK

DIVERSITY, EQUITY, AND INCLUSION (DEI)

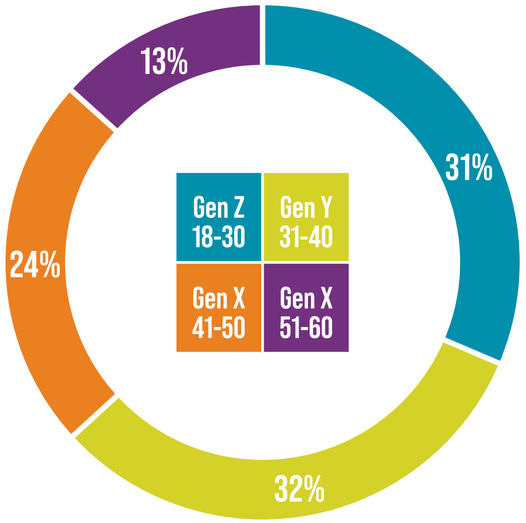
RFHL is an equal opportunity employer. The Bank is committed to being an employer of choice across all our markets. This means offering fair, competitive, and rewarding conditions of employment, along with real opportunities for personal and professional growth. Our goal is clear: to foster a workplace where every employee is respected, supported, and empowered to thrive and drive the continued success of our Group.

WORKFORCE DIVERSITY

In 2025, Republic Financial Holdings Limited (RFHL) achieved an impressive 82 percent participation rate in its Employee Engagement Survey, with several subsidiaries surpassing 90 percent. This elevated level of engagement reflects a strong culture of feedback and continuous improvement across the Group. The survey results indicated a 7 percent year-on-year improvement in overall culture health, underscoring the Group's steady progress in cultivating an engaged, resilient, and purpose-driven workforce aligned with its strategic objectives. As of the reporting period, Republic Bank employed approximately 7,293 individuals across its subsidiaries, with women comprising 68 percent of the total workforce (4,885 employees) and men accounting for 32% (2,438 employees).

The Group's workforce also demonstrates significant generational diversity, which enhances its capacity for innovation, adaptability, and knowledge transfer. As of June 2025, 22 percent of female employees and 11 percent of male employees were under the age of 30 (Gen Z), while 24 percent of women and 9 percent of men fell within the 31–40 age range (Gen Y). Mature cohorts remain well represented, with 17 percent of women and 5 percent of men aged 41–50, and 9 percent of women and 4 percent of men aged 51 and above. This multigenerational composition reflects RFHL's inclusive approach to talent management and succession planning and ensures that institutional knowledge is preserved while new perspectives are continuously integrated. Together, these indicators affirm RFHL's commitment to fostering a diverse, inclusive, and high-performing workforce capable of driving sustainable growth across the region.

AGE PROFILE OF REPUBLIC BANK



FOUR-PHASE DEI ROADMAP

To bring this commitment to life, RFHL has developed a structured four-phase DEI roadmap:

PHASE 1 — Highlight
Surface and formalise existing inclusive practices such as fair hiring, transparent promotions, pay equity efforts, and gender balance targets.

PHASE 2 — Build
Strengthen foundations through clearer Group-wide policies, manager toolkits, and consistent data baselines.

PHASE 3 — Create
Embed DEI into employees' daily experiences, including inclusive spaces for wellness, lactation, prayer, and meditation, supported by targeted training and workshops.

PHASE 4 — Implement
Scale through territory-level DEI working groups and branch ambassadors, ensuring accountability, feedback, and continuous improvement.

Progress will be monitored through engagement surveys, HR reporting, and oversight by the Group Sustainability Unit, ensuring DEI becomes an integral part of culture, talent outcomes, and stakeholder trust.

Where regulations guide, we lead through compliance. Where they're absent, we lead by example. Our proactive commitment embeds sustainability focused principles into every decision we make, driving meaningful outcomes for our customers, employees, shareholders, and communities across all 16 subsidiaries we serve.

THE BUILT ENVIRONMENT

THE BUILT ENVIRONMENT

GHANA

Republic Court Building commissioned with advanced Building Management System.

CAYMAN ISLANDS

Cayman National Bank Ltd. achieved 21 percent energy savings with VRF efficiency upgrade.

GRENADA

Solar PV installation at Republic House saving USD 35,000/month.

TRINIDAD AND TOBAGO

EV Chargers

There are **11 Type 1 EV chargers** across 8 locations: 1 each at Republic House, Ellerslie Court, Trincity, UWI, South Park, High Street, and Pembroke Street, and 4 at San Juan.

Solar Power

A solar power system is installed at the San Juan Branch, supplying a partial load of the building, primarily powering the car park lights. The system comprises approximately 190 panels with inverters and associated infrastructure, with a capacity of **100 kW**.

Rainwater Harvesting

Rainwater harvesting systems with tanks and pumps were installed at 5 locations in the Bank's network. These were used for the flushing of toilets in the following Branches:

Promenade Centre Building with a tank capacity of **2,650 litres**.

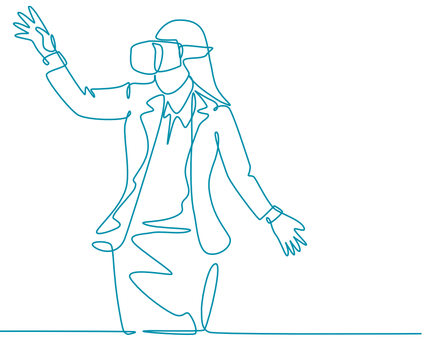
Cipero Street with a tank capacity of **7,571 litres**.

Sangre Grande with a tank capacity of **7,571 litres**.

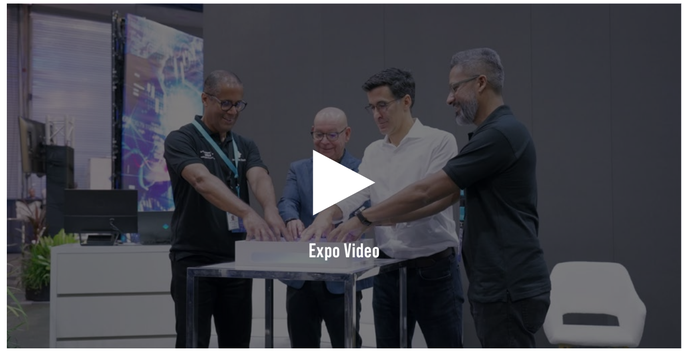
Siparia with a tank capacity of **8,328 litres**.

Main Street, Tobago with a tank capacity of **7,571 litres**.

OUR SUSTAINABILITY EXPO



REPUBLIC BANK SUSTAINABILITY EXPO 2024



40 lbs
plastic recycled

130 lbs
food waste composted

TRANSFORMING TALK INTO ACTION

On September 13–14, 2024, Republic Bank hosted its inaugural Sustainability Expo at the Centre of Excellence, Macoya, under the theme "Transforming Talk into Action." This landmark event, which was the first of its kind in the Caribbean, reinforced our commitment to environmental stewardship and sustainable development by creating a dynamic platform for dialogue and collaboration among stakeholders. The Expo aimed to strengthen Republic Bank's sustainability commitments, deepen client engagement, and explore innovative opportunities in sustainable finance.

The two-day event attracted approximately 3,000–3,500 participants daily, reflecting strong public interest in sustainability initiatives. With 126 exhibitors spanning sectors such as renewable energy, sustainable agriculture, technology, and financial services, the Expo showcased practical solutions and emerging trends that align with global ESG standards.

131,000+
social media impressions

Attendees engaged in interactive demonstrations, panel discussions, and networking sessions designed to foster knowledge exchange and actionable strategies for climate resilience and inclusive growth.

Strategic partnerships were central to the Expo's success, supported by sponsors including VISA, PwC, Angostura, and NGC Green. These collaborations amplified the event's impact, enabling Republic Bank to position itself as a regional leader in sustainability advocacy and innovation. By convening diverse stakeholders and promoting tangible solutions, the Sustainability Expo 2024 marked a significant step toward embedding sustainability principles across the Caribbean financial ecosystem and advancing Republic Bank's vision of a climate-smart, future-ready economy.

2,500
single-use utensils avoided

SUBSIDIARY SNAPSHOTS

REPUBLIC BANK (BARBADOS) LIMITED

GUARDIANS OF COASTLINES AND COMMUNITIES

Republic Bank (Barbados) Limited positions itself as a financial leader and catalyst for sustainable development, aligning its operations with national priorities. Guided by Barbados' Nationally Determined Contributions to the Paris Agreement (NDCs), the Country's Climate Change Policy, and renewable energy fiscal incentives, the Bank embeds sustainability across its business model to create lasting economic, environmental, and social value.

COMMUNITY PARTNERSHIPS AND ENVIRONMENTAL ACTION

Republic Bank Barbados continues to demonstrate its commitment to environmental sustainability and community well-being through a series of impactful partnerships and volunteer initiatives. Through Clean Up Barbados, staff have participated in annual beach clean-ups at Browne's Beach, combining waste removal with public education on environmental stewardship. In partnership with CORALL, the Bank has supported education and advocacy efforts to protect Barbados' coral reefs, critical to the island's biodiversity and climate resilience. Under the One Tree for Every Bajan initiative, Republic Bank (Barbados) Limited's volunteers have planted over 300 trees since 2021, contributing to reforestation and climate adaptation.

Additionally, through collaboration with the Diabetes and Hypertension Association of Barbados, the Bank has helped expand access to mobile health screenings, promoting early detection and healthier communities across the island.

SUSTAINABLE FINANCE AND PRODUCTS

Alongside achieving the largest uptake in the Bank's USD 200 million target, in 2024, Republic Bank (Barbados) Limited introduced the "United We Grow" Special Loan Facility. The facility supports micro and small enterprises traditionally excluded from formal financing and reinforces the Group's regional commitment to MSME empowerment by providing accessible credit terms to help entrepreneurs grow resilient and sustainable businesses.

While the Bank continues to expand its sustainable financing portfolio in line with Barbados' carbon neutrality goals, its most visible impact to date lies in its partnerships, restoring ecosystems, empowering communities, and protecting public health. These initiatives position the Bank not only as a financial partner in the island's development but also as a guardian of coastlines, communities, and future generations.

REPUBLIC BANK (BVI) LIMITED

SMALL FOOTPRINT, BIG IMPACT

As one of RFHL's smaller subsidiaries, Republic Bank (BVI) Limited is taking steady steps to integrate sustainability into both its operations and community impact.

WASTE REDUCTION AND ENVIRONMENTAL PROTECTION

Republic Bank (BVI) Limited's staff are actively engaged in environmental stewardship, going beyond traditional clean-up efforts to protect the British Virgin Islands' natural and cultural heritage. In 2025, employees expanded their annual initiative to include the coastline from the Road Town Branch to the mangroves near Festival Village, helping to restore a critical ecosystem ahead of the 71st Emancipation Festival. This hands-on effort reflects the Bank's broader commitment to safeguarding fragile coastal environments that are vital to the BVI's identity.

SUSTAINABLE FINANCE AND PRODUCTS

In 2024, the Bank launched its first MSME Special Loan Package, designed to support entrepreneurs who have historically lacked access to affordable financing. This initiative aligns the BVI with RFHL's PRB Financial Health and Inclusion target, broadening opportunities for small businesses to contribute to local economic resilience.

Signalling its commitment to supporting the BVI's transition to lower-carbon mobility, the Bank has also approved its first electric/hybrid vehicle loan. Together, these initiatives demonstrate how even small-scale products can address pressing sustainability challenges, thereby promoting financial inclusion while encouraging environmentally responsible choices.

Though early in its sustainability journey, Republic Bank (BVI) Limited is demonstrating how even small-scale initiatives, from community-led clean-ups to sustainable loan products, can contribute to environmental protection and climate action. With continued support from the Group Sustainability Unit, our team in the BVI is well-positioned to expand its sustainability initiatives and play a more active role in supporting the country's resilience.

CAYMAN NATIONAL CORPORATION LTD.

FROM ISLANDS TO INNOVATION

Cayman National Corporation Ltd. is advancing diversity and equity internally, with women representing 42 percent of senior management and 62 percent of the overall workforce.

OPERATIONAL IMPROVEMENTS

In late 2024, Cayman National Corporation Ltd. invested in a major energy efficiency upgrade at its Elgin Headquarters, replacing an outdated chilled-water air conditioning unit with a modern Variable Refrigerant Flow (VRF) system. This transition reduced electricity consumption by 21 percent within nine months, while recovering reusable copper materials from the old system, a dual win for cost efficiency and resource conservation.

COMMUNITY ENGAGEMENT AND HERITAGE

Cayman National Corporation Ltd. has long supported the National Trust for the Cayman Islands, aligning corporate citizenship with environmental protection. In 2024, to mark its 50th anniversary, the Bank donated 50 trees to enhance the entrance of a bird sanctuary in the Central Mangrove Wetland. It also invests in cultural preservation, sponsoring the restoration of the historic schooner Fair Weather and commissioning a new catboat to honour the retirement of a founding shareholder.

SUSTAINABLE FINANCE AND PRODUCTS

The Bank has made tangible strides in embedding sustainability into its financial offerings in the Cayman Islands. In 2024, it launched its first Micro and Small Business Facility, extending affordable credit to smaller enterprises. This facility directly contributes to RFHL's PRB target of strengthening financial inclusion and represents a critical tool for supporting entrepreneurship in the Cayman Islands.

PEOPLE AND INCLUSION

Internally, Cayman National Corporation Ltd. is advancing diversity and equity, with women representing 42 percent of senior management and 62 percent of the overall workforce. A new DEI staff committee, lunch-and-learn workshops, and efforts to close wage gaps underscore the Bank's commitment to fairness and inclusion. Flexible and remote work policies further support work-life balance.

The Bank is demonstrating how a mid-sized island financial institution can balance operational efficiency, cultural stewardship, and sustainable finance. From cleaner buildings and more sustainable products to heritage preservation, the Bank is forging a path where environmental care and community pride are at the heart of its business model.

REPUBLIC BANK (EC) LIMITED

BRIDGING ISLANDS, BUILDING FUTURES

Republic Bank (EC) Limited, with operations spanning several islands, is advancing sustainability through initiatives in environmental stewardship, inclusive development, and responsible business practices. Complementing these efforts, the Bank's flagship Power to Make A Difference programme delivers impact across Anguilla, Dominica, St. Lucia, St. Kitts and Nevis, St. Maarten, and St. Vincent and the Grenadines.

INCLUSIVE INNOVATION: AQUAPONICS AND ORGANIC-ABLE (ST. LUCIA)

In partnership with the National Council of and for Persons with Disabilities (NCPD), Republic Bank (EC) Limited supported the launch of a state-of-the-art aquaponics facility and the Organic-Able brand, led entirely by persons with disabilities. With a contribution of approximately USD 40,000 over two project cycles, the Bank helped establish a sustainable lettuce farm managed by disabled entrepreneurs, marking a national first in inclusive agribusiness leadership. This initiative showcases how sustainable agriculture can also drive social equity and empowerment.

BUILDING CLIMATE RESILIENCE AND FOOD SECURITY

Republic Bank (EC) Limited has invested in sustainable agriculture and climate-smart livelihoods across the region:

1. In St. Lucia, the Bank partnered with the Ministry of Agriculture to plant over 120 trees at Marquis Estate, reinforcing biodiversity and resilience.
2. In St. Kitts and Nevis, our team engaged with the Sandy Point Agricultural Cooperative Society to launch a Youth in Agriculture Farm School, training over 80 students annually in farming, crop management, and agribusiness skills.
3. In Dominica, we co-funded a beekeeping revival project with the Rotary Club of Portsmouth, training 19 new beekeepers, mainly women, to build and manage hives after Hurricane Maria.

WASTE REDUCTION AND ENVIRONMENTAL PROTECTION

Republic Bank (EC) Limited's staff actively engage in community clean-ups, from beach restoration in Dominica to waste collection efforts in St. Lucia through partnerships with the Caribbean Youth Environmental Network (CYEN).

In St. Maarten, the Bank supported the Freegan Food Foundation, a social enterprise redistributing surplus food to families in need while reducing waste.

SUSTAINABLE FINANCE AND EFFICIENCY

Republic Bank (EC) Limited is also embedding sustainability into its lending practices and operations. The Bank has financed:

1. HHV Whitchurch Supermarket in Dominica to install 288 solar panels, achieving a 32 percent reduction in annual energy use.
2. Hybrid and electric vehicles across the sub-region, with 12 loans valued at XCD 1.4 million.

Operationally, Republic Bank (EC) Limited has introduced energy-efficient lighting and HVAC upgrades in St. Maarten and St. Lucia, alongside paperless initiatives to reduce resource consumption.

Republic Bank's footprint across the Eastern Caribbean demonstrates how a multi-country banking operation can weave financial innovation, community empowerment, and environmental action into a cohesive sustainability strategy.

REPUBLIC BANK (GRENADA) LIMITED

SMALL ISLAND, GLOBAL IMPACT

Republic Bank (Grenada) Limited is playing a critical role in advancing the country's transition to renewable energy and supporting local climate resilience initiatives. The Bank actively participates in stakeholder consultations on the Government of Grenada's emerging sustainability framework, ensuring its operations and lending practices align with national climate priorities.

ENVIRONMENTAL STEWARDSHIP AND ENERGY EFFICIENCY

Republic Bank (Grenada) Limited has invested directly in reducing its operational carbon footprint. In August 2023, the Bank commissioned a solar PV system at Republic House, its head office, reducing its electricity costs by more than USD 35,000 per month (from an average of USD 55,000 to USD 20,000). This initiative not only demonstrates strong cost savings but also reflects our commitment to renewable energy adoption.

The Bank also supports two major government-led projects:

1. **GRENADA CLIMATE RESILIENT WATER SECTOR PROJECT (G-CREWS):** designed to strengthen the water sector's resilience to climate change.
2. **GRENADA GEOTHERMAL PROJECT:** targeting the generation of up to 15 MW of clean renewable baseload power, reducing dependence on imported fossil fuels.

COMMUNITY ENGAGEMENT

Republic Bank (Grenada) Limited partners with local organisations to strengthen environmental awareness and social inclusion. Notable projects include:

1. **STEWARDS OF THE ENVIRONMENT:** A summer programme for children (July 2025) co-sponsored with the Grenada Community Library, with a contribution of USD 10,000.
2. **GRENADA GROWS:** A USD 50,000 initiative converting organic market waste from the St. George's Market into compost for local farmers, delivered in partnership with the Government, Solid Waste Management Authority and Organilock (US-based agriculture company).

SUSTAINABLE FINANCE AND PRODUCTS

Republic Bank (Grenada) Limited is driving the green transition in Grenada by making sustainable choices more accessible than ever. With 100 percent financing for solar PV systems, electric vehicles, and energy-efficient appliances, the Bank is empowering both households and businesses to adopt low-carbon technologies and cut emissions without upfront cost barriers.

We are providing a prototype for RFHL in becoming the first Caribbean Bank to become accredited by the Green Climate Fund (GCF) and are currently in Stage 2 of this process. Once accredited, our Grenada operation will be able to unlock more financing opportunities for Climate Smart projects.

The approach of Republic Bank (Grenada) Limited balances operational improvements, financing for renewable energy, and strong community partnerships. With demonstrated success in reducing its own emissions footprint and an expanding portfolio of sustainable financial products, the Bank is well-positioned to continue supporting Grenada's climate adaptation and renewable energy goals.

REPUBLIC BANK (GHANA) PLC

SOLAR POWERING COMMUNITIES

Republic Bank (Ghana) PLC continues to strengthen its role as a regional leader in sustainable finance, climate action, and community engagement. Guided by the Ghana Sustainable Banking Principles, the Climate-Related Financial Risk Exposure Directive, and other Bank of Ghana frameworks, we have established a comprehensive approach to embedding sustainability across our operations.

RESOURCE EFFICIENCY AND ENVIRONMENTAL STEWARDSHIP

In alignment with Group-wide sustainability goals, Republic Bank (Ghana) PLC has introduced a structured system to track energy, water, and resource consumption across its branches. The Bank has adopted ambitious reduction targets for the 2025–2028 period:

1. Paper usage: 40 percent reduction
2. Electricity consumption: 25 percent reduction
3. Water consumption: 20 percent reduction
4. Fuel consumption: 20 percent reduction
5. Waste generation: 20 percent reduction

To support these commitments, Republic Bank (Ghana) PLC has launched a waste segregation initiative covering paper, plastics, and general waste streams, with recycling partnerships currently being sourced. The flagship Republic Court Building, commissioned in 2022, integrates a Building Management System (BMS) that improves energy efficiency through centralised monitoring of HVAC, lighting, and power systems.

SUSTAINABLE FINANCE INITIATIVES

The Bank is actively financing Ghana's transition to renewable energy. Notably, by providing USD 7.5 million in financing for the procurement and installation of a 6.8 MWp solar power plant, we are supporting the country's clean energy targets and reducing reliance on fossil fuels. Additionally, Republic Boafo Limited a microfinance subsidiary, expands financial inclusion by serving nearly 94,000 unbanked and underserved clients, with plans underway to introduce sustainable financial products tailored to SMEs and communities.

COMMUNITY AND SOCIAL IMPACT

The Bank's social investments are equally impactful. In 2024, Republic Bank (Ghana) PLC supported projects ranging from scholarship programmes for underprivileged students to donations for the rehabilitation of school facilities and the provision of white canes for the Ghana Blind Union. The Bank also sponsored tree-planting activities, public clean-up campaigns with Buzstop Boys, and the Ghana Fruits and Vegetable Fair, directly aligning with SDGs 2 (Zero Hunger), 3 (Good Health and Well-Being), 4 (Quality Education), 6 (Clean Water and Sanitation), 10 (Reduced Inequalities) and 13 (Climate Action).

CAPACITY BUILDING AND SUSTAINABILITY TRAINING

Internally, Republic Bank (Ghana) PLC has launched structured sustainability training programmes for staff across audit, compliance, and sustainability "champions" instilled in business units. Recent sessions focused on resource efficiency, sustainability assurance, and hands-on training with our new data collection tools. Through these integrated initiatives, the Bank is positioning itself not only as a financier of Ghana's energy transition but also as a catalyst for inclusive growth and community development. With clear targets, strong regulatory alignment, and a growing portfolio of sustainability-linked projects, Republic Bank (Ghana) PLC exemplifies RFHL's regional leadership in responsible banking.

REPUBLIC BANK (GUYANA) LIMITED

SOWING SEEDS OF SUSTAINABILITY

Republic Bank (Guyana) Limited remains committed to supporting the Government's Low Carbon Development Strategy and broader environmental objectives, ensuring that sustainability considerations are integrated into the opportunities and challenges of an extractive resource-based economy. International reports estimate that by 2026, Guyana's economy is set to grow by 23 percent. Republic Bank (Guyana) Limited will continue to encourage and facilitate this growth while also working with the Government in advancing sustainable finance in support of Guyana's transition economy plans.

In alignment with the Environmental Protection Act (1996) and the Forestry and Sustainable Land Management Policy, the Bank is embedding sustainability across its internal operations and lending practices, demonstrating how financial institutions can drive economic progress while fostering resilience and environmental stewardship.

OPERATIONAL SUSTAINABILITY

Republic Bank (Guyana) Limited has taken steps to reduce its environmental footprint. In 2024, the Bank installed solar panels at its Williamsburg branch, generating cost savings of approximately USD 1,000 per month while reducing dependency on fossil fuels. A paperless office initiative is also underway, streamlining operations and supporting resource efficiency.

SUSTAINABLE FINANCE AND PRODUCTS

Guyana's rapid development trajectory and national focus on food security make it a key market for RFHL's sustainability agenda. In 2024, Republic Bank (Guyana) Limited introduced the Mini-Micro & Micro Enterprises Lending Programme with a target of GYD 350 million, expanding access to capital for underserved entrepreneurs. This facility strengthens local MSME capacity, supports job creation, and directly advances RFHL's PRB Financial Health and Inclusion Target.

Our Guyana Operation is also financing sustainable agriculture and renewable energy initiatives that reduce import dependency, enhance food security, and promote cleaner energy use. Projects such as solar installations at branch locations illustrate how the Bank is aligning its portfolio with both national priorities and the Group's wider commitments under the PRB and NZBA.

COMMUNITY ENGAGEMENT

Republic Bank (Guyana) Limited invests in diverse community initiatives through the Power to Make A Difference programme. These include sponsorship of youth cricket ("Five for Fun"), cultural activities such as the Mashramani Panorama Steelpan Competition, and support for autism awareness. The Bank also partners with the Guyana Marine Conservation Society to raise awareness of marine protection, while staff volunteers contribute through activities such as tree planting, repainting libraries, and assisting elderly community members.

PEOPLE AND INCLUSION

Internally, Republic Bank (Guyana) Limited is advancing equity and inclusion through the creation of a Diversity, Equity and Inclusion (DEI) Committee and Working Group. Staff also benefit from the Bank's Health and Wellness Programme, flexible work arrangements, and sustainability-focused training via the Group's Republic Online Learning Academy platform. These initiatives are fostering a culture of awareness, well-being, and accountability across the Bank.

With projects that directly support renewable energy adoption, sustainable agriculture, and inclusive communities, Republic Bank (Guyana) Limited demonstrates the role financial institutions can play in balancing growth with environmental stewardship. As it strengthens its sustainability capabilities, we are well-positioned to continue supporting Guyana's transition to a low-carbon, resilient future.

REPUBLIC BANK (SURINAME) N.V.

LAYING THE FOUNDATIONS

Republic Bank (Suriname) N.V. is at the early stages of formalising its sustainability agenda, but the Bank is already demonstrating a strong focus on social impact, youth engagement, and financial literacy. While the country does not yet have specific sustainability-related regulations shaping financial services, Republic Bank (Suriname) N.V. is using its community role to build awareness and participation in sustainability among young people and schools.

COMMUNITY ENGAGEMENT AND EDUCATION

Through a series of initiatives, Republic Bank (Suriname) N.V. positioned itself as a partner in shaping the next generation:

1. **SCHOLARSHIPS:** Between 2024 and 2028, the Bank is funding four Polytech College students, representing an investment of USD 6,000 annually over four years, supporting equitable access to higher education.
2. **RECYCLING AWARENESS:** In 2024, we sponsored a waste bin initiative at a local school in collaboration with the Within Foundation, fostering recycling habits from an early age.
3. **PLAYGROUND DEVELOPMENT:** In 2025, the Bank partnered with the School of Jong Talent Suriname to build a playground for children ages 4–7, encouraging active lifestyles and social inclusion.
4. **FINANCIAL LITERACY:** At the 2025 Global Money Fair, hosted by the Central Bank of Suriname, Republic Bank (Suriname) N.V. engaged with over 500 students, introducing them to financial basics and encouraging them to open RightStart accounts, laying the groundwork for lifelong money management skills.

SUSTAINABLE FINANCE AND PRODUCTS

Republic Bank (Suriname) N.V. is laying the groundwork for sustainable finance in Suriname by leading the charge in electric vehicle lending. By offering market-leading interest rates, the Bank is actively encouraging the shift toward low-emission transportation and setting the stage for future green finance initiatives.

SUSTAINABILITY FOUNDATIONS

Our Suriname operation is still at the beginning of its sustainability journey, its investments in youth, education, and financial literacy are planting the seeds of long-term impact. As national awareness of climate change and sustainability grows, Republic Bank (Suriname) N.V. is well-positioned to expand from social initiatives into more structured environmental and financial programmes, building a stronger bridge between today's students and tomorrow's sustainable economy.

REPUBLIC BANK LIMITED

EMPOWERING MSMES

Republic Bank Limited, our Trinidad and Tobago banking operation has been at the forefront of driving inclusive growth, financial innovation, and sustainability across the country. With initiatives targeting food security, MSME empowerment, and community investment, the Bank is shaping a more resilient and equitable national economy.

EMPOWERING SMALL BUSINESSES

REPUBLIC BANK LIMITED: SPECIAL LOAN FACILITY FOR MSMES

Launch Date: July 2023

Purpose: Support Micro and Small Enterprises (MSMEs) traditionally excluded from formal lending due to lack of collateral or formal records.

Initial Loan Cap: TTD 20 million

Revised Loan Cap: Increased to TTD 50 million due to strong demand

Total Disbursements: TTD 119.8 million through loan recycling and continued uptake

Beneficiaries: 1,588 MSMEs

Women-Led Businesses: 762 businesses supported, representing 60 percent of the portfolio

This facility directly contributes to RFHL's PRB Financial Health and Inclusion target of disbursing TTD 200 million to 1,500 MSMEs in Trinidad and Tobago by 2025. By bridging financing gaps, scaling access, and supporting under-represented entrepreneurs, the programme has not only strengthened the resilience of Trinidad and Tobago's MSME sector but also advanced the Group's broader commitment to inclusive growth and sustainable development.

POWER TO MAKE A DIFFERENCE PROGRAMME (PMAD)

Republic Bank's Power to Make A Difference (PMAD) programme continues to serve as a strategic pillar of the Group's social investment agenda, actively advancing education, sports, health, arts and culture, youth development, inclusion, and environmental sustainability across its regional subsidiaries. Over the past two decades, PMAD has evolved into a comprehensive partnership model

that builds NGO capacity, strengthens accountability, and ensures measurable impact against the SDGs through structured reporting, compliance reviews, and milestone-based funding.

Republic Bank Limited has hosted a series of PMAD Partners' Forums, including Mix and Mingle 2024, Partners Connect 2025, and the first-ever Tobago Partners Connect. These sessions allowed NGO partners to share best practices, deepen inter-partner collaboration, and explore sustainability considerations. The Bank also worked with Restore A Sense of I Can (RSC) to launch an online Partners' Directory, giving NGOs access to each other's contacts to strengthen collaboration.

Republic Bank Limited has also been a longstanding supporter of the United Way Trinidad and Tobago National Day of Caring since 2013. In 2025, 270 employees volunteered across six primary schools to create green spaces, install a hydroponic system, repaint classrooms, and upgrade facilities. These projects reinforced PMAD's emphasis on hands-on impact, staff volunteerism, and sustainable community improvements.

To ensure accountability, all PMAD partners must submit reports on their initiatives, which are monitored against agreed objectives. Funding is disbursed in tranches, with second payments made only after successful delivery and verification of impact. The Bank's Compliance Department also reviews new and existing partners to ensure alignment with regulatory and contractual requirements. In addition, the Group Sustainability Unit provides guidance and oversight to ensure that all initiatives remain aligned with the Bank's strategic directions, particularly our commitment under the PRB and broader sustainability priorities.

Through these measures, PMAD has evolved from a grant-making programme into a comprehensive partnership model that empowers NGOs with skills, tools, and accountability structures, while also fostering a culture of volunteerism and collaboration across the Bank.

PARTNERSHIPS AND CAMPAIGNS

RFHL recognises that lasting sustainability impact requires broad collaboration, innovation, and the active participation of communities across generations. In addition to flagship programmes like PMAD and dedicated Units like the CBI, the Group supports a diverse range of campaigns and partnerships that expand opportunity, build capacity, and drive climate resilience across the region.

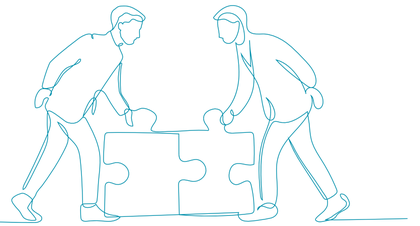
PROMOTING BETTER WASTE MANAGEMENT

- **EVERY BOTTLE BACK (EBB):** Since 2022, this initiative has collected over 10 million plastic bottles, increasing Trinidad and Tobago's recycling rate from less than 1 percent to nearly 6 percent. In 2025, RFHL supported the launch of the Circular Plastic Lumber initiative, which will expand local recycling capacity, create up to 300 new jobs, and stimulate entrepreneurship in the emerging circular economy.

YOUTH LEADERSHIP AND EDUCATION

- **LOVEUNTIL SOAR AND POWER OF ONE:** This initiative empowers students to apply creativity and leadership towards social and environmental solutions.
- **CARIRI INNOVATION NATION AND POWERUP! COMPETITION:** Since 2018, more than 11,000 students have been trained to design prototypes addressing sustainability challenges.
- **HEROES FOUNDATION ENERGY FORUM AND LEAVES OF LEGACY:** Youth-led programmes advancing food security, climate resilience, and reforestation.
- **RENEW TT:** In 2024, students successfully installed a solar PV system at St. Mary's College, with additional school installations planned in 2025.
- **GREEN SCREEN ENVIRONMENTAL FILM FESTIVAL:** RFHL sponsored the Very Short Shorts Youth Jury Award, showcasing youth perspectives on sustainability through film.

THE GROUP SUSTAINABILITY UNIT



THE GROUP SUSTAINABILITY UNIT

GROUP SUPPORT

The Group Sustainability Unit (GSU) provides centralised support to RFHL across all 16 territories. It ensures subsidiaries comply with evolving environmental, social, and governance (ESG) regulations by monitoring legislative developments, assessing subsidiary readiness, and offering targeted guidance to achieve full compliance. Standout activities include:

- Actively supporting Republic Bank (Ghana) PLC in alignment with Ghana's Sustainable Banking Principles and Climate-Related Financial Risk Directive.
- Enhancing risk management for Republic Bank (EC) Limited in accordance with the Prudential Standards on Climate-Relate Risk
- Supporting Republic Bank (Grenada) Limited in their Green Climate Fund accreditation.

Through the application of our ESG Data System, UPDAPT, the GSU serves as the central repository for all sustainability data across the Group.

Additionally, the GSU works closely with the Corporate and Investment Banking divisions to identify and execute sustainable financing opportunities.

ENGAGING STAKEHOLDERS: GOVERNMENTS, CLIENTS, AND COMMUNITIES

- In 2024, RFHL partnered with the Ministry of Planning and Development in Trinidad and Tobago on the TT Net Zero Project, offering support through our USD 200 million Climate Finance Target. The initiative is supported by the United Nations Environment Programme (UNEP) and the United Nations Development Programme (UNDP) with support from the Global Environment Facility (GEF) and seeks to accelerate the implementation of nature-positive, net-zero pathways in Trinidad and Tobago. It aims to do so by investing in nature and new technologies through various activities, including the development of a National Net Zero Strategy, an Energy Sector Net Zero Roadmap, and a project pipeline for net-zero aligned investments. This initiative will have major benefits for the country's transition to a low-carbon economy while supporting RFHL's own net-zero ambitions.

- Another key initiative has been the update of the Trinidad and Tobago National Biodiversity -Strategy and Action Plan (TT NBSAP). The NBSAP serves as Trinidad and Tobago's national roadmap for the conservation and sustainable use of biodiversity across all sectors, including agriculture, energy, health, and tourism. The framework is currently being revised to reflect the country's commitments under the Global Biodiversity Framework, which aims to halt and reverse biodiversity loss by 2030. In 2025, the GSU participated in several stakeholder engagement sessions with the Ministry of Planning and Development to inform the revision process.

- Through our PMAD Programme, and for the second consecutive year, the GSU also continued its partnership with the Heroes Foundation as part of the Heroes of Energy Youth Forum. The forum is designed to expose young people to developments and opportunities within the energy sector while amplifying their voices in national development discussions.

ADVANCING GLOBAL STANDARDS AND POLICY

Beyond conferences, GSU supports RFHL by contributing to global policy development and industry guidance:

- **UNEP FI GENDER EQUALITY AND WOMEN'S EMPOWERMENT GUIDANCE:** Acting in the role of peer reviewer, RFHL was among the contributing banks, with its logo featured alongside other global peers, reinforcing its leadership in anchoring gender equality into sustainable banking.
- **BAKU TO BELÉM ROADMAP:** RFHL submitted a paper to the United Nations Framework Convention on Climate Change (UNFCCC) as part of the Baku to Belém Roadmap, which aims to mobilize USD 1.3 trillion annually by 2035 for climate action in developing countries. Our paper highlighted strategies to achieve this target, reinforcing our commitment to sustainability and climate finance in line with the strategic objectives of our Group's Sustainability Framework. As the only Caribbean bank participating, RFHL's contribution plays a crucial role in ensuring the roadmap addresses the unique vulnerabilities and financing needs of the Caribbean region. The full paper can be accessed here.

RFHL maintains structured engagement with key stakeholders, including governments, regulators, clients, customers, employees, NGOs, community-based organisations (CBOs), academia, and international development partners.

This multi-level engagement ensures that RFHL's social impact is not only community-driven but also aligned with broader frameworks and stakeholder priorities.

THE PRB SELF-ASSESSMENT REPORTS

As the leading signatory to the PRB in the English-speaking Caribbean, RFHL, through the GSU, is responsible for completing annual self-assessment reports to demonstrate its progress and commitment to sustainability, providing transparency and accountability to all stakeholders regarding the bank's efforts in aligning its strategy with global objectives.

For more information on RFHL's Reporting and Self-Assessment, click here.

GLOBAL ENGAGEMENTS AND THOUGHT LEADERSHIP

RFHL's leadership extends beyond regional conferences and partnerships into global financial coalitions. As a member of the GFANZ Caribbean Chapter, the Group actively supports GFANZ's global work streams, ensuring that the Caribbean perspective is included in international dialogue on mobilising finance for climate resilience and the net-zero transition. Over the past several years, the Group has deepened its role as a thought leader across the Caribbean and internationally, engaging in conferences, working groups, and multilateral initiatives that shape the future of sustainable finance.

REGIONAL AND INTERNATIONAL RECOGNITION AND CONFERENCES

- **EUROCHAMTT SUSTAINABILITY CHAMPION AWARD (2023):** Republic Bank was named Sustainability Champion – Large at the European Business Chamber in Trinidad and Tobago's inaugural Sustainability Champion Awards, which recognises companies that have made significant investments and contributions to sustainable development in the country.
- **PACC 2030 SUMMIT (DOMINICAN REPUBLIC, MARCH 2024):** Contributed to roundtable discussions on access to finance, climate resilience, and cross-sector collaboration for climate and energy solutions.
- **CROPPER FOUNDATION SYMPOSIUM (TRINIDAD AND TOBAGO, JULY 2024):** Shared perspectives on advancing the circular economy in Trinidad and Tobago.
- **EUROCHAMTT SUSTAINABILITY WORKSHOP (TRINIDAD AND TOBAGO, OCTOBER 2024):** Sensitised business leaders on the "why and how" of implementing sustainability measures.
- **MSME/CBI WORKSHOP (TRINIDAD AND TOBAGO, AUGUST 2024):** Engaged more than 100 small businesses on stakeholder engagement strategies.
- **CARIBBEAN GREEN INFRASTRUCTURE CONFERENCE (TRINIDAD AND TOBAGO, JANUARY 2025):** Engaged approximately 450 participants on sustainable infrastructure investment.
- **GLOBAL SUSTAINABLE ISLANDS SUMMIT (GSIS) (ST. LUCIA, MAY 2025):** Shared regional insights with approximately 600 attendees.
- **CARIBBEAN SUSTAINABLE ENERGY CONFERENCE (TRINIDAD AND TOBAGO, JUNE 2025):** Participated in high-level discussions on global energy investment shifts.
- **HEROES OF ENERGY YOUTH FORUM (TRINIDAD AND TOBAGO, JUNE 2025):** Inspired youth leaders on energy futures.
- **BLUE ECONOMY FINANCE FORUM (BEFF) (MONACO, JUNE 2025):** Joined more than 14,000 global delegates in discussions on financing maritime innovation and ocean infrastructure.
- **BLUMORPHO FINANCING MARITIME INNOVATION FORUM (FRANCE, JUNE 2025):** Contributed to dialogue as a pre-BEFF event.
- **PMAD PARTNERS' FORUM – TOBAGO PARTNERS CONNECT (TRINIDAD AND TOBAGO, JUNE 2025):** Shared lessons on NGO capacity building and compliance within community partnerships.

LOOKING FORWARD

CLIMATE & SUSTAINABILITY FINANCING TARGETS

The Bank expects to refine and scale its climate and sustainability-focused financing targets over the coming reporting periods. This may include developing new thematic financing arrangements and expanding lending frameworks that support customers' transition activities, subject to market conditions and internal risk parameters.

REGULATORY COMPLIANCE & EVOLVING REQUIREMENTS

The Bank anticipates continued enhancement of its policies, tools, and reporting capabilities to support alignment with evolving regulatory requirements in the jurisdictions in which it operates. Efforts will focus on strengthening governance structures and risk management processes designed to meet future sustainability disclosure and compliance expectations.

UPSKILLING PROGRAMME EXPANSION ACROSS THE GROUP

In 2025/2026, the Bank expects to expand its sustainability programme training to additional business units and subsidiary branch networks, with the aim of further embedding sustainability-related knowledge, controls, and competencies across the Group. Implementation timelines and scope may evolve in response to operational readiness and strategic priorities.

INTEGRATION OF SUSTAINABILITY ACROSS PRODUCTS & OPERATIONS

Looking ahead, the Bank intends to continue integrating sustainability considerations into its product development, asset allocation, and operational decision-making processes. This may include enhanced data capabilities, deeper customer engagement, and broader collaboration across the Group to support a more resilient and sustainable business model.

CLOSING STATEMENT

Truly embedding sustainability into an organisation's operations is never easy, particularly in regions such as the Caribbean and West Africa, where urgent socio-economic priorities can sometimes seem at odds with long-term sustainability goals. For regional financial institutions, where supporting frameworks, policies, and regulations are still evolving, the task of balancing the growth of emerging yet fragile economies with the need for sustainable transformation is a formidable one. Republic Financial Holdings Limited (RFHL) has embraced this challenge with purpose and conviction.

This inaugural Sustainability Report reflects our ongoing journey, one that formally began just over three years ago. In that relatively short time, RFHL has established itself not only as a regional thought leader in sustainable finance but also as an active contributor to the global sustainability discourse. Our participation in key international events across Europe, North and South America, and our partnerships with organisations such as UNEP FI, UN Women, UNDP, UNFCCC, GFANZ, GCF, IFC, IDB, the Atlantic Council, and others, stand as testament to our growing influence and credibility on the world stage.

Our achievements to date are the result of collaboration, vision, and steadfast leadership. Sustainability cannot thrive without commitment from the top, and I must commend our RFHL Board of Directors, Group Boards, Group President and CEO, Group Vice Presidents and the Executive Leadership Team for their unwavering support and belief in the value of sustainability to our business and our region. True leadership means doing what is right, even when it is difficult.

I also extend sincere appreciation to our dedicated Group Sustainability Unit (GSU). Though small, the team has accomplished extraordinary work, from driving internal integration to representing the Bank on the world's stage and leading the preparation, writing, and production of this very Report. Their passion and commitment exemplify the spirit of sustainability in action. Special thanks must also be given to our Group Vice President with sustainability oversight and the Group General Counsel/Corporate Secretary for their guidance and direction throughout this journey. We are also grateful to the many RFHL team members in our unique countries who supported us tremendously.

For more than three decades, the world has grappled with the question of how to achieve sustainable development. Time and again, the answer, and the obstacle, has been financing. At RFHL, we have seen this challenge firsthand across the subsidiaries in which we operate. Our mission is clear: to be an active part of the solution, ensuring that finance flows where it is most needed, to build resilient economies, empower communities, and safeguard our shared future.

Together, we are proving that sustainable finance is not just possible in our region; it is essential. And this is only the beginning.

Tisha Marajh,
Group Sustainability Officer

GLOSSARY OF TERMS

ESG	Environmental, Social, and Governance: A framework for assessing a company's environmental impact, social responsibility, and governance practices.
Financial Materiality	How sustainability factors affect a company's financial performance.
GCF	Green Climate Fund
GFANZ	Glasgow Financial Alliance for Net Zero
GHG	Greenhouse Gas Emissions: ▪ Scope 1 – Direct emissions from owned or controlled sources ▪ Scope 2 – Indirect emissions from purchased electricity ▪ Scope 3 – All other indirect emissions across the value chain
GRI	Global Reporting Initiative: Organisation providing widely used standards for reporting economic, environmental, and social impacts.
IFRS S1	General Requirements for Disclosure of Sustainability-related Financial Information: A global standard for reporting material sustainability-related risks and opportunities.
IFRS S2	Climate-related Disclosures: A standard outlining specific requirements for reporting climate-related financial information.
Impact Materiality	How a company's operations affect the environment and society.
ISSB	International Sustainability Standards Board: The IFRS body responsible for developing global sustainability disclosure standards.
NBSAP	National Biodiversity Strategy and Action Plan (Trinidad and Tobago)
NZBA	Net Zero Banking Alliance: A UN-convened group of banks committed to aligning their lending and investment portfolios with net-zero emissions by 2050.
Paris Agreement	A global climate accord which aims to limit global warming to well below 2°C, preferably 1.5°C, compared to pre-industrial levels.
PRB	Principles for Responsible Banking: A UN initiative that guides banks in aligning their strategies with society's goals, including the SDGs and Paris Agreement.
RFHL	Republic Financial Holdings Limited: A regional financial group headquartered in Trinidad and Tobago with operations across the Caribbean and beyond.
SASB	Sustainability Accounting Standards Board: Provides industry-specific standards for financially material sustainability reporting (now under ISSB).
SDGs	Sustainable Development Goals: 17 global goals adopted by the United Nations to promote inclusive and sustainable development by 2030.
Stakeholder Engagement	The process of consulting with parties affected by or influencing the organisation's operations.
Sustainability Reporting	Disclosure of ESG performance, risks, and impacts to stakeholders, typically using global standards.
TCFD	Task Force on Climate-related Financial Disclosures: A framework for climate-related financial reporting, informing IFRS S2.
UNDP	United Nations Development Programme
UNEPFI	United Nations Environment Programme Finance Initiative
UNFCCC	United Nations Framework Convention on Climate Change

CAUTIONARY STATEMENT AND DISCLAIMERS

FORWARD-LOOKING STATEMENTS

This Sustainability Report contains certain forward-looking statements within the meaning of applicable Securities Law in relation to the Republic Financial Holdings Limited group of companies ("Republic Group"). We caution readers that no forward-looking statement is a guarantee of future performance and that actual financial and other performance may materially differ from those contained in any forward-looking statements.

Forward-looking statements speak only as at the date on which they are made and are affected by numerous factors, including without limitation: changes in legislation, regulations, governmental and other policies; changes in IFRS, other accounting standards and developing sustainability reporting standards; the actual financial and other performance of the Republic Group; and other existing and emerging risks, macroeconomic factors and global impact.

Any forward-looking statements contained in this sustainability report are solely for the purpose of assisting and understanding the contents of this Sustainability Report and the Republic Group's strategic priorities and objectives and may not be used for any other purpose. We do not undertake to update any forward-looking statements unless required by applicable law.

PROFESSIONAL ADVICE

Nothing in this Sustainability Report is intended to or constitutes legal, investment, tax or other advice to be relied upon in making investment decisions. All readers are advised to consult their professional advisors before making any investment decisions.

OTHER DISCLAIMERS

In preparing this Sustainability Report we have:

- Made certain key judgements and assumptions based on available data such as portfolio alignment, operational emissions and sustainability metrics, measurement of climate risk and scenario analysis
- Used such climate and sustainability data, methodologies, metrics, and other techniques we consider suitable and relevant for the purpose of this Sustainability Report.
- Included data, such as illustrative case studies, analysis, infographics, and graphics, which aim to give the reader a high-level overview of certain key elements of the Republic Group's sustainability strategic initiatives.

Due to the nature of sustainability reporting, this Sustainability Report takes a different approach than traditional reports. This Sustainability Report considers non-traditional contexts such as, evolving domestic, regional and global sustainability and climate strategy, policies and frameworks, longer timeframes for assessing key risks and impacts, geopolitical developments and domestic and regional variations. Our disclosures are therefore subject to more uncertainty than disclosures on traditional subjects and may materially change in a short timeframe because market practice, data quality and availability develop, causing actual performance, developments, achievements, estimates, forecasts, forward-looking statements, strategic roadmaps, targets and commitments to differ. We give no assurance as to the likelihood of the achievement or reasonableness of any projections, estimates, forecasts, targets, or commitments contained in our climate and sustainability disclosures, and make no commitment to revise or update any such disclosures to reflect events or circumstances occurring after the date of such statements.

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