



LION FINANCE
GROUP

Diversity, Equity and Inclusion Policy

DIVERSITY, EQUITY AND INCLUSION POLICY

ADOPTED BY

The Board of Directors of the Lion Finance Group PLC

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December 16th, 2022

APPLIES TO

Lion Finance Group PLC and its Group Companies

GROUP POLICY OWNER

ESG and Sustainability Direction, Legal Department

REVIEWED BY

HR Department;
Investor Relations Department;
Marketing Department;
Environment and Climate Risk Department.

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DEFINITIONS

The below definitions apply to the terms used throughout the Policy.

Basic Principles

Accessibility

Extent to which workplace environments, systems, and organisational products and services are accessible and can be used by the broadest range of people.

Discrimination

The intended or accomplished distinction, exclusion or restriction of certain individuals based on gender identity, gender expression, race, skin colour, lineage, national or ethnic origin, sexual orientation, social status, religion, age, disability or any other individual trait, with the purpose or effect of preventing or hindering the recognition and/or exercise, on an equal basis, of nullifying or impairing the recognition of human rights and fundamental freedom in all spheres, including public, private, political, economic, cultural or civil.¹

Equality

The right of diverse groups of people to have an equal social position and receive the same treatment,² ensuring that every individual has an equal opportunity to make the most of their lives and talents.

Equity

While equality focuses on providing all individuals and groups with the same starting point and treating all people the same, equity takes peoples' differing experiences, needs and abilities into account and works to ensure all individuals and groups of people are afforded the same finish line.³

Ethnicity

A socially defined category or membership of people who may share a nationality, heritage, language, culture, and/or religion.

Gender

Whereas "sex" refers to biological and physiological characteristics, "gender" refers to the socially constructed roles, behaviours, activities, and attributes that a given society considers appropriate for individuals based on the sex they were assigned at birth.

Gender Equality

The principle of equal rights, responsibilities, and opportunities for people of all gender identities and expressions. Gender should not prevent anyone from pursuing or accessing these rights, responsibilities, and opportunities.

Group Entities

Ameriabank

Ameriabank CJSC

Bank of Georgia

JSC Bank of Georgia

Board

The Board of Directors of Lion Finance Group PLC

Employees

Applies to personnel of the Group companies hired under employment contracts and executive service agreements.

ESI Committee

Respective Committee established and governing environmental and social matters within the relevant Group Companies. These responsibilities may be overseen by a dedicated ESI Committee or integrated into the mandate of an existing management committee assigned with ESI-related functions.

The Group

Lion Finance Group PLC and its Group Companies.

Group Companies

Means companies (a) whose affairs and policies Lion Finance Group PLC directly or indirectly controls or (b) as companies of which Lion Finance Group PLC owns directly or indirectly more than 50% of their capital, voting stock or other right of ownership. "Control", as used in this definition, means the power to direct the management and the policies of that company, whether through the ownership of share capital, by contract or otherwise.

Human Rights and Ethics Committee

Respective Committee established and governing human rights and ethics related matters within the relevant Group Companies. These responsibilities may be overseen by a dedicated Human Rights and Ethics Committee or integrated into the mandate of an existing management committee assigned with human rights and ethics-related functions.

¹WEPs, "Understanding Intersectionality: Targeting All Forms of Discrimination in the World of Work"

²ibid

³ibid

DEFINITIONS

Legal Requirements and International Standards

The Group's work against discrimination and harassment of any kind is based on, but not limited to, the following relevant local legal requirements and internationally agreed upon standards:

- The UN's Universal Declaration of Human Rights
- The Charter of Fundamental Rights of the European Union
- ILO Fundamental Conventions as implemented incorporated into the applicable national legislation of each Group Company Convention on the Elimination of all forms of Discrimination against Women
- UN Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises
- UN Global Compact
- IFC Performance Standards

Other Jurisdictions

This policy covers the Group under the obligations listed under Legal Requirements and International Standards. Further obligations that stem from Georgian and Armenian legislation are overseen by, and carried out in consultation with, respectively, the Chief Legal Officer of JSC Bank of Georgia, and the Legal Director of Ameriabank.

ESG GOVERNANCE

Oversight of the majority of material ESG topics and related impacts on the economy, people, and the environment is allocated to specific Board Committees: the Risk, Audit, Nomination, and Remuneration Committees. While the Committees retain continued responsibility for discrete ESG-related matters, the full Board retains primary responsibility for the Group's overarching ESG strategy, which has been framed around material ESG topics.

The Board ensures the alignment of ESG strategy with the business strategy, receives updates on progress of the key pillars of the ESG strategy, and oversees the Group's overall communications strategy around ESG topics and impacts. The Full Board also retains primary responsibility for overseeing the management of climate risks and opportunities, and it oversees the management of other Environmental and Social risks and opportunities that may arise in the Group Companies' loan portfolio. Updates on material ESG topics are regularly reported to the full Board or respective Committees.

Management of ESG topics and implementation of ESG strategy are delegated to the respective Group Companies' Executive Management team. Discrete ESG matters are managed by individual members of Executive Management. A Management-level Environmental and Social Impact Committee (ESI Committee) has been established, comprising the Management Team and senior managers.

The Committee is responsible for managing the Group Company's climate, environmental and social impacts, focusing on those arising from its lending activities. It holds overall responsibility for designing, implementing, and enhancing environmental, social and climate strategies and policies, and for setting and monitoring targets. The Committee intends to further embed Environmental and Social risk management in the Group Company's daily operations.

SCOPE & OBJECTIVES

Lion Finance Group PLC and its Group Companies (the "Group") is committed to conducting business responsibly and to integrating environmental, social and governance (ESG) criteria into its decision-making processes.

The Diversity, Equity and Inclusion (DEI) Policy (the "Policy") commits to ensuring diverse, equitable and inclusive culture within the Group. We believe that DEI is crucial to our success, innovation and progress.

As one of the largest banks in Georgia, we are well-positioned to contribute to building diverse and inclusive societies. Our ongoing aim is to be a bank that strives to develop and maintain Diversity, equitability and inclusivity – for our employees, our customers, all of our stakeholders and for society at the large.

We strongly believe that a broad variety of ideas, skills and experiences among our employees will serve to increase our creativity, problem solving skills and our understanding of customer needs.

The Group does not condone any kind of bullying, harassment and discrimination, and is committed to creating an inclusive culture free from these behaviors. It is expected that both managers and employees will demonstrate an inclusive attitude and behave in such a way that builds and fosters an inclusive culture in the daily course of business.

All employees are to respect the dignity and diversity of all people. We facilitate an inclusive working environment free from any behaviour that might hinder our ability to meet the needs of society, our customers and the employees in collaborating with one another.

This Policy sets the principles and guidelines for how the Group enhances (DEI) throughout the organisation and supports the Group in its efforts to become a better institution for our employees, customers and all other stakeholders.

The Policy applies to all employees of the Group, all functions, all units in the Group, and all subsidiaries once adopted by the management body and the board.

What diversity means for us

Socially, diversity refers to a widerange of identities. In organisations, it means ensuring that people from a range of groups experience equality of opportunity and treatment in access to employment, development, promotion and pay. For us, additionally it is about the respect for, and appreciation of, differences in personalities and professional and educational backgrounds, as well as in identity.

We define diversity as the unique combination of various dimensions that make each of us different from and similar

to others. These dimensions can include – but are not limited to – ethnic heritage, age, race, physical or mental abilities, gender identity or expression, sexual orientation, values, religion/spiritual practice, income, family status, parenthood, education and geographic location.

We believe that individuals feel included at work when they feel that they belong to a group and are seen, valued, and understood as an individual with a unique identity, skills, and experiences.

What inclusion means for us

We acknowledge that progress towards, and the benefits of, diversity in the workplace can only be achieved with a focus on inclusion. While an organisation may be successful in recruiting a more diverse mix of employees, it is inclusion that influences the extent to which diverse employees are retained and are able to thrive within the company. Unlike diversity, which often focuses on quantity (the representation of distinct

groups), inclusion focuses on quality (the experience of individuals and groups in the workplace).

For us, inclusion means ensuring that differences are welcomed and appreciated. In order to foster inclusion within the Group, we work to promote a variety of thoughts, new perspectives, experiences, and are respectful of differences.

PRINCIPLES

The Group has committed to several principles in this Policy to continue the transformation across the Group. The D&I agenda is dynamic and therefore the focus areas supporting each principle reflect what we currently strive for.

1 Human rights

We respect fundamental and internationally recognised human rights in all areas of operation and have a responsibility to ensure our business activities do not negatively impact human rights.

As a Group, we are committed to upholding human rights, employee rights and the right to equal opportunities. We progress step by step – by considering DEI in strategic business discussions and in our daily operations.

We want to ensure a safe and inclusive environment, regardless of ethnic heritage, age, race, physical or mental abilities, gender identity or expression, sexual orientation, values, religion/spiritual practice, income, family status, parenthood, education, geographic location or on any other grounds.

Please also see our [Human Rights Policy](#)

2 Discrimination and harassment

We condemn all forms of discrimination. Everyone can expect an equal and fair treatment, regardless of ethnic heritage, age, race, physical or mental abilities, gender identity or expression, sexual orientation, values, religion/spiritual practice, income, family status, parenthood, education, geographic location or on any other grounds.

We offer a safe workplace where harassment, sexual harassment and bullying are not accepted. All employees have the right to be treated with respect and without fear of any type of abuse. We have firm reporting systems and processes in place. Our Human Rights and Ethics Committee and our whistleblowing programme handle any maltreatment of these kinds, and take proactive measures to prevent such incidents.

Please also see our [Anti-Discrimination and Anti-Harassment Policy](#)

3 Gender equality

The Group strives for a gender-balanced workforce. Gender should not prevent anyone from pursuing or accessing equal rights, responsibilities, and opportunities. We believe that striving for gender equality benefits our efforts to not only attract, but also to retain a diverse workforce and improves our overall performance.

4 Ability variation and accessibility

We understand that our employees and customers with disabilities may have certain needs and require flexible working conditions. We acknowledge the need to remove barriers in the environment to enable equity for our employees and customers. We are committed to ensuring that people of all abilities are able to access our products and services, as well as career opportunities and are able to achieve their full potential.

PRINCIPLES

5 Cultural diversity

We see cultural diversity as a strength, and want to ensure an inclusive environment for all. We are always keen to develop and maintain mechanisms to facilitate this, including the use of relevant data, collected on a voluntary basis with due consideration given to relevant legislation.

We strive to recruit and retain a culturally diverse workforce.

6 Age diversity

We believe that an age diverse workforce has a positive impact on attracting all age groups, and has a positive effect on retention. We serve customers of all ages and the better we reflect this diversity, the better we can understand and meet our customers' needs. We understand the value of age diversity and work to prevent ageism against all age groups.

7 Parental leave

In the Group, all employees are offered equal opportunities in all areas at work. Parental leave is a right that we have made accessible beyond legal requirements from the government for all parents, regardless of family type. We see parental leave as a positive development for all, and encourage both men and women to utilise this opportunity.

8 Equal Pay

In our Group, remuneration is based on performance, role, competencies and skills. We avoid bias in salary setting and work to ensure equal pay for equal work. We are keen to reduce pay gaps and are using several tools in order to monitor this process.

9 Employee health, well-being, and safety

The Group prioritizes employee health, well-being and safety at the top level. We provide equal access to health insurance and aim to help everyone in need of special care, for themselves or their family members, through our internal charity fund.

We outline work-life balance through the organization and are always striving to identify and assess the working conditions of our employees. In order to do so, we have developed confidential, clear mechanisms to identify, examine and resolve workplace conflicts. We believe that conditions of emotional and psychological safety ensures employees feel able to express their feelings, speak up and communicate openly.

10 Fair and inclusive recruitment

We know that how we hire employees directly influences how diverse we are. We are focused on ensuring our hiring processes continue to be fair, transparent and inclusive for all. This ensures we attract and hire the strongest candidates including those from diverse groups and provide a positive candidate experience.

11

Education and training for professional development

We believe that career development practices help employees acquire new skills, take on more responsibility, and enhance their knowledge, which can help them succeed at their jobs, earn promotions, and transition to new positions. We are always looking for different ways to respond to the needs of all employees. Our internal series of training courses gives everyone equal opportunities to deepen their knowledge and discover new areas of professional development.

Our dedicated team aims to tailor career development programs to the needs of our employees. We are always open to listening to the needs of our employees and considering the subsidizing of training fees for the benefit of our employees' career development and future goals.

INTERNAL RULES

To ensure that the managers and employees of the Group fully understand the scope and responsibilities regarding DEI, we have internal rules in the workplace. These rules ensure

compliance with human rights, anti-discrimination legislation, and encourage and support a culture of equal opportunities, equal rights and fair treatment within the Group.

RESPONSIBILITIES

It is everybody's responsibility to contribute to creating a culture, where D&I are central. It is expected that all employees will behave in a way that is respectful of other colleagues.

It is expected that all managers and employees proactively counteract and stop any direct or indirect bullying, harassment or discrimination. According to the Group's internal regulations, breaches of this Policy may result in disciplinary action. Where legally permitted, this may include termination of employment, applied strictly in accordance with the relevant Group Company's internal procedures and local labour legislation. Personnel who fail to comply with this Policy may

have their contract terminated or suspended (where legally permitted by the relevant Group Company's internal procedures and local labour legislation), or be subject to other appropriate action.

The Group has a governance process, including a Human Rights and Ethics Committee, as well as whistleblowing and grievance mechanisms in place, to ensure that any violation of the Policy principles will be managed appropriately. Please also see the Whistleblowing Policy for the whistleblowing procedures.

Please also see our Whistleblowing Policy

COMMITMENTS

We commit to:

- Fostering an inclusive, value-driven culture where employees feel valued, respected and involved regardless of who they are, what they believe in or where they come from;
- Enabling and encouraging our people to voluntarily share their diversity data;
- Strengthening the understanding and application of various data to drive progress;
- Continuing leveraging our employee Net Promoter Score, to collect colleague insights to focus efforts;
- Actively assessing gender diversity and gender pay gap in order to offer everyone an equal treatment;
- Recruiting, developing and advancing people with diverse backgrounds;
- Rejecting all forms of discrimination or harassment, and striving to ensure that all employees, are treated with respect and that all are given equal opportunities. This is equally important in relation to our colleagues, as well as in relation to our customers and other stakeholders;
- Implementing "best in class" learning and development programs.

GOVERNANCE AND COMPLAINT MECHANISM

The Group maintains governance processes, including the Human Rights and Ethics Committee, as well as whistleblowing and grievance mechanisms, to ensure that any alleged or confirmed violation of this Policy is addressed in a timely, fair and effective manner. The whistleblowing mechanism is accessible to all stakeholders, including employees, customers, suppliers and other third parties, and is designed to facilitate the confidential and anonymous reporting of concerns.

The Group strictly prohibits any form of retaliation against complainants or witnesses who, in good faith, report concerns or participate in investigations. All reports will be handled with the utmost confidentiality, and appropriate measures will be taken to protect the rights and well-being of those involved.

RELATED POLICIES

[Anti-Bribery and Anti-Corruption Policy](#)

[Code of Conduct and Ethics](#)

[Environmental Policy](#)

[Human Rights Policy](#)

[Anti-Discrimination and Anti-Harassment Policy](#)

[Whistleblowing Policy](#)

[Supplier Code of Conduct](#)

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CHANGES TO THIS POLICY

We keep this Policy under regular review. Original/previous versions (if any) can be obtained by contacting ESG and Sustainability Direction (where necessary)

