



DIVERSITY, EQUITY AND INCLUSION (DEI)

POLICY

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1 GENERAL PROVISIONS

1.1 SCOPE AND PURPOSE

Banco Fomento Angola ('BFA') acknowledges that advancing Diversity, Equity, and Inclusion ('DEI') principles is a strategically and operationally key business cornerstone for the financial institution's sustainable advancement and ongoing corporate growth. BFA's unwavering commitment to Diversity, Equity and Inclusion ('DEI') principles embodies the company's vision of being an organisation that values core differences, encourages equal professional opportunities and fosters an inclusive workplace environment where everyone feels like a key element of the organisation and can play an important role in its collective advancement.

BFA's Diversity, Equity and Inclusion Policy is a key component of its comprehensive corporate strategy, in accordance with emerging regulatory requirements and the need to implement empowerment practices that drive social, economic and human development in Angola. In addition, it is consistent with BFA's sustainability goals and international best corporate practices, thus strengthening the Bank's leading role as a transformative player within the financial landscape. The current DEI Policy applies across the board to the entire BFA Group and to all stakeholders. The DEI policy implementation will be supported by effective activities, monitoring tools and reporting mechanisms, ensuring that the values of diversity, equity and inclusion are embedded in BFA's operational activities and play a key role in building a more equitable and inclusive future for all individuals.

1.2 LEGAL, REGULATORY AND NORMATIVE FRAMEWORK

The current policy addresses the following Legislation, Regulations and Standards:

Table 1 — References, Legislation, Regulations and Standards addressed

NAME
'Angolan Financial System Sustainability Principles', Financial System Supervisory Board (Portuguese acronym: 'CSSF'), September 2023.
National Development Plan (2023–2027)
Gender Equality and Equity National Policy (2013)
Presidential Decree-Law No. 222/13, dated 24th December
Angola's Accessibility Act – Law No. 10/16, dated 27th July 2016
Africa Agenda 2063, African Union
United Nations 2030 Agenda – Sustainable Development Goals, UN
Angola 2050: Long-Term Development Strategy
United Nations Global Compact
International Convention on the Elimination of All Forms of Racial Discrimination (CERD), 1969
Freedom of Religion and Worship Act – Law No. 16/19, dated 14th May
Decree-Law No. 12/16 dated 15th January 2016 on Job Vacancy Reservation and Procedures for the Hiring of Persons with Disabilities Rulebook

1.3 DEFINITIONS & ABBREVIATIONS

1.3.1 ABBREVIATIONS

- **ESG:** An acronym of English-speaking origin standing for environmental, social and corporate governance sustainability.
- **SDGs:** Sustainable Development Goals.
- **DEI:** Diversity, Equity and Inclusion – A singular umbrella term that collectively encompasses the valuing and advancement of diversity in all its dimensions, ensuring equal opportunities and treatment for all individuals, including setting up an inclusive workplace environment where everyone feels respected, valued, and empowered to advance the collective success of the organisation.

1.3.2 DEFINITIONS

- **Human Capital:** It is understood to relate to the economic value of a Team Member's experience and skills. Human capital includes elements such as educational background, training, intelligence, skills, physical and emotional well-being, and other aspects that are valued by employers.
- **Stakeholders:** Stakeholders are understood to be Shareholders, Governing Bodies' Members, Team Members, Customers, Suppliers, Regulatory/Supervisory Bodies, Government Authorities, and the general public within the Republic of Angola and abroad.
- **Sustainable Transformation:** The process that institutions must undergo to become sustainable from an organisational standpoint. Successful sustainable transformation within the banking industry involves the following key elements: corporate governance on ESG-focused risks and opportunities, business model and strategy, ESG risk management, metrics and targets, as well as technological and infrastructure strategic and operational adjustment.

1.4 REGULATORY REPEAL

The current DEI Policy repeals the following regulations:

- Not Applicable

1.5 ACCOUNTABILITY

BFA's Human Capital Department is entrusted with the duty of regularly updating the current DEI Policy. The current DEI Policy entails the following duties, functions and roles of the relevant governing bodies and/or business units, namely:

1.5.1 BOARD OF DIRECTORS (BOD)

The Board of Directors is the highest decision-making body entrusted with BFA's Sustainability Strategy, carrying out its duties and functions in accordance with the statutory provisions set out in its internal rulebook. Within the scope of the current 'Diversity, Equity and Inclusion Policy', it is incumbent upon BFA's Board of Directors the following key powers:

- To approve the current Diversity, Equity and Inclusion Policy ('DEI Policy') and any updates thereto;

1.5.2 EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS

The Executive Committee of the Board of Directors ('EXCO'), in accordance with the statutory provisions set out in its internal rulebook, is the executive management body entrusted with the day-to-day management of the Bank. Within the scope of the current Diversity, Equity and Inclusion Policy ('DEI Policy'), it is incumbent upon BFA's EXCO the following key powers:

- To demonstrate EXCO's commitment with the key topics related to Diversity, Equity and Inclusion ('DEI') by setting specific DEI goals, thereby advancing the implementation of a corporate culture geared towards compliance with BFA's Sustainability strategy;
- To approve and implement the appropriate means and resources, authority mandates and procedures to ensure the effective implementation of the current Diversity, Equity and Inclusion Policy;

1.5.3 SUSTAINABILITY COMMITTEE

It is incumbent upon BFA's Sustainability Committee, in accordance with its internal rulebook and within the scope of the current Diversity, Equity and Inclusion Policy, to undertake the following key functions:

- To advise BFA's Board of Directors on the implementation of policies that are aligned with the Bank's diversity, equity and inclusion comprehensive strategy, as well as to issue an opinion on the appropriateness of policies currently in place;
- To advise BFA's Board of Directors on the cross-cutting strategy related to the Diversity, Equity and Inclusion framework;

1.5.4 SUSTAINABILITY OFFICE

It is incumbent upon BFA's Sustainability Office, within the scope of the current DEI Policy, to undertake the following key functions:

- To coordinate the implementation of the Strategic Sustainability Plan, as well as to advance and support compliance with performance metrics needed to monitor BFA's Sustainability Roadmap progress;
- To advance the 'Diversity, Equity and Inclusion Roadmap' development through the relevant organisational structures, in accordance with the provisions set forth within the Strategic Sustainability Plan;
- To liaise between the business areas and departments involved and support the implementation of DEI-related initiatives;

1.5.5 HUMAN CAPITAL DEPARTMENT

It is incumbent upon BFA's Human Capital Department, within the scope of the current Diversity, Equity and Inclusion Policy, to undertake the following key functions:

- To set up and implement the Diversity, Equity and Inclusion Roadmap, in accordance with the guidelines set out within the Strategic Sustainability Plan, including reporting on the performance metrics needed to monitor the Diversity, Equity and Inclusion Roadmap progress;
- To oversee and monitor the development of both Diversity, Equity and Inclusion Policy & Plan;
- To ensure internal awareness, as well as to enforce compliance with performance metrics and empower working teams.

1.6 OMISSIONS

All cases relating to regulatory omissions must be addressed to BFA's Human Capital Department prior to the adoption of any measures.

1.7 NON-COMPLIANCE

Not applicable.

1.8 CONTACT DETAILS

Any queries concerning this document must be addressed to BFA's Human Capital Department: dch.gabinete.colaborador@bfa.ao

2 REGULATED CONTENT

2.1 COMPREHENSIVE FRAMEWORK

Against the backdrop of the sustainable transformation that BFA aims to achieve, Diversity, Equity and Inclusion matters play a key role as drivers of innovation, sustainable growth and economic and social value creation.

Angola is a country rich in cultural, social, economic and religious diversity, being a living expression of its inhabitants' and communities' potential. Acknowledging and embracing this backdrop, BFA recognises that valuing diversity and advancing an equitable and inclusive workplace environment are of paramount importance for attracting, retaining and developing human capital talent, building high-performing teams and delivering impactful outcomes for BFA's customer base and stakeholders.

The Diversity, Equity and Inclusion Policy (DEI Policy) is therefore aligned with BFA's strategic goals of integrating sustainability topics cross-cutting its operational activities and business, while enabling a sound and transformative ESG-focused approach.

Hence, BFA aims not only to comply with applicable rules and regulations, but also to go one step further by implementing the best corporate practices that inspire trust and generate positive impact, while playing a leading role in Angola's sustainable development and in building a more inclusive society.

The current Diversity, Equity and Inclusion Policy applies across the board to the entire BFA Group and to all stakeholders, providing guidance to Team Members on their duties regarding human rights and inclusive workplace practices.

2.2 DEFINITION OF DIVERSITY, EQUITY AND INCLUSION

BFA's vision of diversity, equity and inclusion is 'Everyone Counts, Everyone Belongs.' A workplace where everyone has the duty to boost progress and drive change. BFA's definition of Diversity, Equity and Inclusion ('DEI') as a singular umbrella concept, is described in the table hereunder:

Diversity:	Equity:	Inclusion:
A set of core traits, attributes and features that differentiate individuals, making each person unique and singular. It refers to the wide variety of human differences, whether social or cultural, including, but not limited to, race, ethnicity, gender, age, social class, disability, religion, nationality, and political beliefs.	It is understood as warranting universal access to fundamental rights in an impartial manner. It entails acknowledging inequalities and acting to advance justice and equality.	It is understood as setting a workplace environment where all individuals are treated with fairness and respect, have equal access to professional advancement opportunities and work resources, and can play a key role in an organisation's success.

2.3 DIVERSITY, EQUITY AND INCLUSION STRATEGY

BFA's DEI strategy is primarily guided by the company's core values and international best corporate practices. BFA's DEI strategy is intended to be periodically reviewed to ensure that it remains relevant to the organisation and to all stakeholders.



Figure 1 – DEI Strategy

It is worth highlighting that the current DEI Policy embodies BFA's commitment to aligning its corporate practices with the Sustainable Development Goals (SDGs), advancing gender equality, while ensuring fair and safe working conditions and mitigating inequalities.

The implementation of BFA's Diversity, Equity and Inclusion Policy ('DEI Policy') enables the organisation to build an inclusive workplace environment and celebrate its team members' diversity, while contributing to sustainable economic growth and strengthening the positive impact on the local communities where it operates, in accordance with the United Nations' SDGs principles outlined in Figure 2.

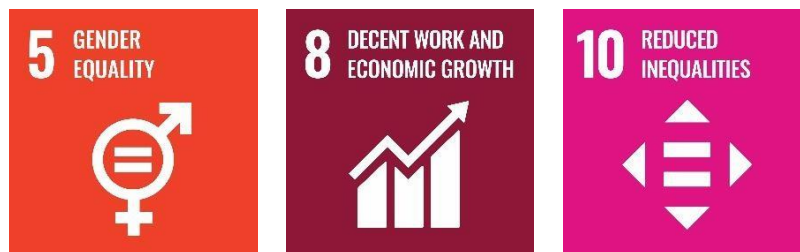


Figure 2 – SDGs

2.4 UNDERLYING CORNERSTONES OF DIVERSITY, EQUITY, AND INCLUSION

The four underlying cornerstones of BFA's DEI Strategy are closely interconnected and must be addressed in tandem, as follows:

- Drive a corporate **culture of inclusion**, where every individual is valued and finds its natural place.
- Advance **innovation and growth** to better serve our community.
- Build teams that **embody the uniqueness** of the communities we interact with.
- To restructure business processes and empower human talent to **advance inclusive opportunities and outcomes**.

BFA's primary goal is to advance and build a corporate culture of belonging aligned with an inclusion strategy that is a living expression of local traits, attributes and features, while embedding international standards and priorities related to these matters. In addition, it is of paramount importance to embed DEI practices into business relationships with our different stakeholders. To this end, it requires the financial institution to review and update its business tools, resources and personnel mindsets aiming to meet the unique needs of individuals, so that everyone has a fair and equal opportunity to be an active participant while performing to the best of their abilities and to their fullest potential.

2.5 COMMITMENTS TOWARDS DIVERSITY, EQUITY AND INCLUSION

- **Recruitment and Selection:** BFA aims to base personnel hiring on merit-based assessments and procedures, appraising relevant professional skills and experience, regardless of gender, age, race, disability, marital status, religion or any other legal entitlements protected by law.
- **Ensuring Fair and Equitable Processes:** BFA is committed to treating everyone fairly and equitably, from the hiring process to career advancement, ensuring that all team members have access to the same resources, career development opportunities, and best workplace conditions to reach their full potential.
- **Career Advancement:** BFA aims to provide equitable career opportunities for professional empowerment through ongoing expertise training and exposure to diverse working experiences.
- **Flexible Work Environment:** Recognising the different stages of our team members' personal lives, we strive to implement flexible working practices to support a healthy work-life balance.
- **Inclusive Corporate Culture:** BFA is committed to creating a culture of belonging, supporting its team members in building a safe, welcoming and innovative workplace environment.
- **Anti-Discrimination and Harassment:** BFA has a zero-tolerance policy against discrimination or harassment in any way, shape or form, whether in person or online. Examples of this include: (i) Using abusive or insulting language; (ii) Sexual, moral, psychological harassment or persecution; and (iii) Intimidation, *bullying*, or exclusion.

2.6 REPORTING AND REMEDIATION MECHANISMS

- BFA's Team Members can report any discrimination or harassment incidents or cases of abuse through BFA's Whistleblowing Channel. All complaints will be investigated impartially and with the utmost confidentiality, ensuring that there is no retaliation against those who report in good faith.

2.7 COMMUNICATION AND REPORTING

The Diversity, Equity, and Inclusion Policy (“DEI Policy”) is available to all Team Members on the Corporate Intranet and to Customers and other Stakeholders on BFA's Website (www.bfa.aq). In addition, BFA assesses and monitors the DEI Policy implementation and related key indicators, periodically reporting on its comprehensive performance.

DOCUMENTARY CONTROL

DOCUMENT PROPERTIES

Table 2— Document Properties

DOCUMENT PROPERTIES					
Name:	Diversity, Equity and Inclusion Policy				
Type of document:	Policy	Classification:	PUBLIC		
Version:	01/2025	Directory Reference:	POL/DCH/2025/001/V01	SG Reference:	2025-44-BFA CA
Approval Date:	21/04/2025	Approved by:	Board of Directors (BOD)		
Publication Date:	23/04/2025	Effective Date:	23/04/2025		
Target Audience:	Public				
Availability:	The current document is updated in electronic format on BFA's intranet and its official website.				
Primary changes:	Version 1.0: Initial release				

VERSION CONTROL

Table 5— Document Version Record

VERSION	APPROVAL DATE:	APPROVED BY:	EFFECTIVE DATE:	PRIMARY CHANGES:
01/2025	21/04/2025	Board of Directors (BOD)	23/04/2025	Version 1.0: Initial release