2023 Sustainability Report

IHS
Towers of strength

Welcome to our 2023 Sustainability Report

The report covers the activities of IHS Towers for the period January 1, 2023, to December 31, 2023. Except where the context otherwise requires or where otherwise indicated in this Sustainability Report, the terms "IHS Towers," "IHS," the "Company," the "Group," "IHS Group," "we," "us," "our," "our company" and "our business" refer to IHS Holding Limited and/or its subsidiaries, as the context may require. Any specific scope requirements and exclusions are noted in the report. This is our latest annual Sustainability Report published in May 2024; our previous report was published in May 2023.

The Board of Directors of IHS Holding Limited has reviewed and approved this IHS Holding Limited Sustainability Report for the year ended December 31, 2023.

The report is prepared in accordance with the Global Reporting Initiative (GRI) Standards and maps our sustainability initiatives to the United Nations' Sustainable Development Goals. IHS' approach to sustainability is guided by the UN Global Compact, to which the company has been a signatory since 2020. Selected 2023 environmental, social and governance key performance indicators (KPIs), identified by the symbol 'A' on page 57, were subject to external independent limited assurance by PricewaterhouseCoopers LLP ('PwC'). PwC's limited assurance report is available on our website.

IHS Towers is publicly listed with its shares traded on the New York Stock Exchange (NYSE:IHS). For more information, please contact investorrelations@ihstowers.com.

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Chief Executive's statement

A letter from our Chairman & CEO

Sam Darwish
Chairman & CEO

Welcome to IHS Towers' 2023 Sustainability Report.

"2023 was a year of strategic progress on our sustainability agenda and of impact across our markets. From renewable energy to health and wellbeing to educational opportunities, our 2023 initiatives have contributed to positive change in our communities."

As of December 31, 2023 IHS Towers is the world's third largest independent multinational tower company globally by tower count. With a footprint across 11[1] countries and a population of approximately 788[2] million people (December 31, 2023), we recognize our potential to promote economic growth and social development while reducing environmental impacts. In 2023, we made further progress in executing our sustainability strategy, which focuses on four pillars: ethics and governance, environment and climate change, education and economic growth, and our people and communities.

Reducing GHG emissions

Our Carbon Reduction Roadmap provides a comprehensive strategy for decreasing our greenhouse gas (GHG) emissions. Our target is to reduce kilowatt-hour emissions intensity by approximately 50% by 2030. This target covers Scope 1 and Scope 2 emissions from our tower portfolio, as we strive to continue reducing the impact of our operations on the environment.

Project Green is the current step in our Carbon Reduction Roadmap. Through Project Green, we continue to prioritize alternative sources of power to reduce our dependency on diesel. This involves $214 million of capex between 2022 and 2024 to integrate solar panels and battery storage solutions at off-grid site locations. In 2023, we progressed Project Green, achieving our deployment schedule for energy-saving initiatives and keeping us on track for achieving our goal. Over the year, we invested $103 million, bringing the total to $207 million since the project began. We reduced our diesel consumption by 30.2 million liters and saved $20.2 million and $3.7 million in annual power cost savings and maintenance capex and other savings, respectively.

Our Scope 1 and Scope 2 kilowatt-hour emissions intensity reduced by approximately 6% for the year ended December 31, 2023 as compared to our 2022 emissions data. For more information see page 31.

Creating opportunities in a connected world

Through mobile connectivity, we believe we have the potential to bring significant economic and social value to the communities where we operate. We also recognize the broader role connectivity plays in education and economic empowerment, and we continue to focus on delivering long-term positive impact, strengthening educational opportunities and supporting the development of business.

We continued to expand our rural telephony network services in Nigeria and Cameroon. This solution aims to provide remote communities with 2G and 3G voice and data access so that they can benefit from the socio-economic opportunities made available by mobile connectivity. As of December 31, 2023, we have established a total of 601 operational rural telephony sites (versus 485 sites as of December 31, 2022), all powered exclusively by solar.

Read more about our programs to boost digital inclusion and promote STEM (science, technology, engineering and mathematics) education on page 39.

Upholding the highest standards

At IHS, we value the trust of our stakeholders and are committed to doing business in an ethical, honest and transparent way.

1. On April 30, 2024, completed the sale of IHS Peru S.A.C. to affiliates of SBA Communications Corporation.
2. Euromonitor International, as per Total Population definitions and Socio-economic indicators, February 2024 (includes information from independent market research carried out by Euromonitor International Limited but should not be relied upon in making, or refraining from making, any investment decision).

Chief Executive's statement *continued*

In 2023, we achieved ISO 37001 Anti-Bribery Management System certification[3] for our anti-bribery measures. We expect our suppliers to share and embrace our values, as well as our commitment to regulatory compliance. In 2023, we strengthened our supplier due diligence approach to include screening new suppliers for environmental and social criteria. We also continued to provide training and knowledge-sharing opportunities to suppliers.

Engaging our diverse workforce

As at December 31, 2023, our headcount was 2,988, a 7% increase year on year. We believe that diversity and inclusion make our company stronger, more innovative, and better able to deliver for our customers and the communities we serve. We represent 53 nationalities across our teams. The proportion of women in our workforce has increased to 27%, compared with 24% in 2022, while 28% of managers are female, up from 25% last year. In addition, at Board level, 33% of our directors are female in comparison to 30% in 2022, which is driven by the decrease of the number of directors on the Board. We strive to continue our initiatives related to diversity and inclusion.

In 2023, we conducted a company-wide employee engagement survey to help us better understand our people's experiences and identify areas for improvement. 92% of employees responded to the survey, and the results showed an engagement score of 89%. I am proud of this high level of employee satisfaction throughout our organization.

Keeping our people safe

At IHS, safety is part of our five core values, and we apply rigorous health and safety practices and standards across all our operations. We aim to promote a safe and healthy working environment for our employees, and we also expect our contracted partners to help us meet our goal of an accident-free work environment. Our approach to health and safety focuses on trying to make every day a 'Perfect HSSE (health, safety, security and environment) Day', where every employee and contractor goes home injury-free, and without incidents, or cases of environmental damage occurring. In 2023, we had no workplace fatalities, in comparison to three fatalities among our contracted partners in 2022. However, there were work-related injuries among IHS employees and contractors while working on our sites or with our equipment. We continue to learn from incidents, and we aim to continue to improve our efforts to keep people safe.

Community investments

In 2023, we continued to strengthen partnerships with our communities. In 2023, we spent $7 million (versus $7.5 million in 2022) on community focused sustainability initiatives, maintaining our commitments despite the challenging macroeconomic environment, including the devaluation of the Nigerian Naira. More than 80% of our sustainability spending was focused on projects relating to our people and communities, and education and economic growth pillars. This brings our community investments to more than $29 million since 2017.

To help advance access to STEM education, we announced a one-year partnership with the Limitless Space Institute (LSI) in Houston, Texas. This new partnership saw nearly 300 teachers from Brazil and Nigeria apply to join the 12-month Limitless Global Educator Program starting in January 2024 and access a space education curriculum, designed to help bring STEM education to new frontiers.

We also welcomed the third cohort of our Frontline Workers Initiative, a philanthropic program that provides university scholarships to children of our frontline workers to help address socio-economic and education inequalities. This initiative is currently supporting 50 students studying a broad range of subjects at local and international universities.

We concluded the second year of our three-year collaboration with the worldwide Giga initiative, a partnership between UNICEF's Office of Innovation and the International Telecommunications Union's (ITU) Telecommunications Development Bureau. Giga aims to connect every school in the world to the internet by 2030, and in 2023 we focused on helping advance school connectivity in Brazil, our second largest market.

We continue to pursue local initiatives designed to address specific challenges in our communities.

> ## "Our sustainability strategy allows us to create value for our stakeholders, despite the impact of macroeconomic uncertainties."

Looking ahead

We believe 2023 demonstrated how our sustainability strategy allows us to create value for our stakeholders, despite the impact of macroeconomic uncertainties. We will continue to execute this strategy, in collaboration with our stakeholders, as we seek to make a positive social impact while reducing environmental impacts.

I would like to end by extending my sincere thanks to all IHS employees, customers, suppliers and partners. The achievements in this report are a testament to your collaborative efforts to strive towards a more sustainable future.

Sam Darwish
Chairman & CEO

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3.   ISO 37001 Anti-Bribery Management System certification has been achieved in UAE, UK and operating companies except South Africa and Egypt.

At a glance

Who we are

IHS Towers is one of the world's largest independent owners, operators and developers of shared communications infrastructure[4].

40,075
towers across 11 countries (+1%)

2,988
employees across the globe (+7%)

$2,126m
revenue (+8%)

$7m
sustainability spend (-7%)

788m
people served across three regions

As of December 31, 2023 we provided our customers, most of whom are leading mobile network operators (MNOs), with critical infrastructure that facilitates mobile communications coverage and connectivity across 11[5] countries in emerging markets with a combined population of approximately 788[6] million people.

We promote infrastructure sharing to drive connectivity and believe our core business model is inherently designed to be more efficient, sustainable and impactful than various alternatives. It is based on building new towers for customers and providing customers with opportunities for Colocation through the leasing of space on existing towers alongside current tenants. Our solutions help facilitate digital inclusion, which in turn offers significant potential for improving lives in the communities we serve. Through mobile connectivity, the populations of the markets in which we operate can stay in touch, conduct business, access health and government services, and be educated.

By helping improve the quality and availability of communications infrastructure, vital for an increasingly connected world, we seek to make a positive contribution to the communities in which we operate. Our investments in communications infrastructure help increase connectivity between individuals, businesses and communities. As connectivity reaches more and more people, it facilitates increased opportunities for people to thrive and prosper by accessing education, employment and healthcare. In short, better connections lead to better opportunities.

4. As of December 31, 2023.
5. On April 30, 2024, completed the sale of IHS Peru S.A.C. to affiliates of SBA Communications Corporation.
6. Euromonitor International, as per Total Population definitions, Socio-economic indicators, Februrary 2024 (includes information from independent market research carried out by Euromonitor International Limited but should not be relied upon in making, or refraining from making, any investment decision).

At a glance *continued*

Our vision and values

Our vision is to help create a connected world, where mobile connectivity promotes continued economic growth and social development. The five core values we aim to adhere to are:

Boldness

– Being courageous in expanding markets and developing new ones
– Demonstrating robustness and thoroughness in our analysis and decision making
– Confidently pursuing appropriate financial returns and long-term growth
– Always being forward thinking, ambitious and operating with agility

Sustainability

– Safeguarding the health, safety and wellbeing of all stakeholders
– Constantly seeking to create positive impact in the communities we serve
– Providing a diverse and inclusive environment for our people, delivering education opportunities enabling them to thrive
– Working to reduce the environmental impact of our operations

Innovation

– Constantly seeking new and improved ways to deliver our products and services
– Championing engineering excellence and growth
– Working to create a collaborative and supportive operating environment
– Contributing to the broader advancement of our industry

Customer focus

– Understanding and exceeding customers' needs
– Developing trusted, reliable and collaborative relationships
– Consistently operating at the highest standard of service and delivery
– Enabling our customers to achieve their connectivity and sustainability goals

Integrity

– Being ethical, transparent and honest in everything we do
– Operating with the highest standards of corporate governance
– Upholding robust anti-bribery and anti-corruption practices for our business, suppliers and partners
– Treating all with respect and dignity while protecting fundamental human rights

At a glance *continued*

What we do

We provide shared communications infrastructure services to MNOs and other customers, who in turn provide wireless voice, data and fiber access services to their end users and subscribers.

We offer a wide range of communications infrastructure solutions to meet customers' requirements, from building new towers to leasing space on existing structures and providing fiber connectivity. We also help deliver cost-efficiencies by buying towers from our customers and leasing them back through long-term contracts, while taking responsibility for most maintenance and upgrades.

To power our sites, where access to the electricity grid is unavailable or unreliable, we provide various types of hybrid power systems.

Engineering excellence is the bedrock of our business. We have the experience and expertise required to deliver a portfolio of services comprising:

Colocation and Lease Amendments

Colocation is the addition of customers to an existing tower alongside current customers, effectively reducing the overall cost and environmental impact of telecom operations. Lease Amendments involve installing additional equipment or providing ancillary services for existing customers at existing towers.

New sites: build-to-suit (BTS)

When building new towers for customers, we manage every step of the project, from site analysis through legal due diligence and acquisition to construction. We can also provide a range of alternative solutions, including pole or roof-mounted masts for applications including voice, data and radio.

Inbuilding solutions

We provide connected Distributed Antenna System (DAS) solutions for large buildings such as hotels, office blocks, transport hubs and retail centers that require robust mobile services to deliver better coverage.

Small cell

In high-density urban centers, we can install non-intrusive small cells on commercial premises, lampposts and poles to help meet rising consumer demand by improving network coverage and quality.

Fiber connectivity

Fiber connectivity is increasingly important in the markets in which we operate to facilitate the 4G and 5G service offerings of our customers. To meet these in-market requirements, we deliver "last mile" fiber to towers in certain markets and access to fiber connectivity in Brazil, all under long-term contractual agreements.

Rural telephony

We offer rural telephony solutions for remote locations, which use bolt-on base stations powered by solar systems with integrated lithium-ion batteries.
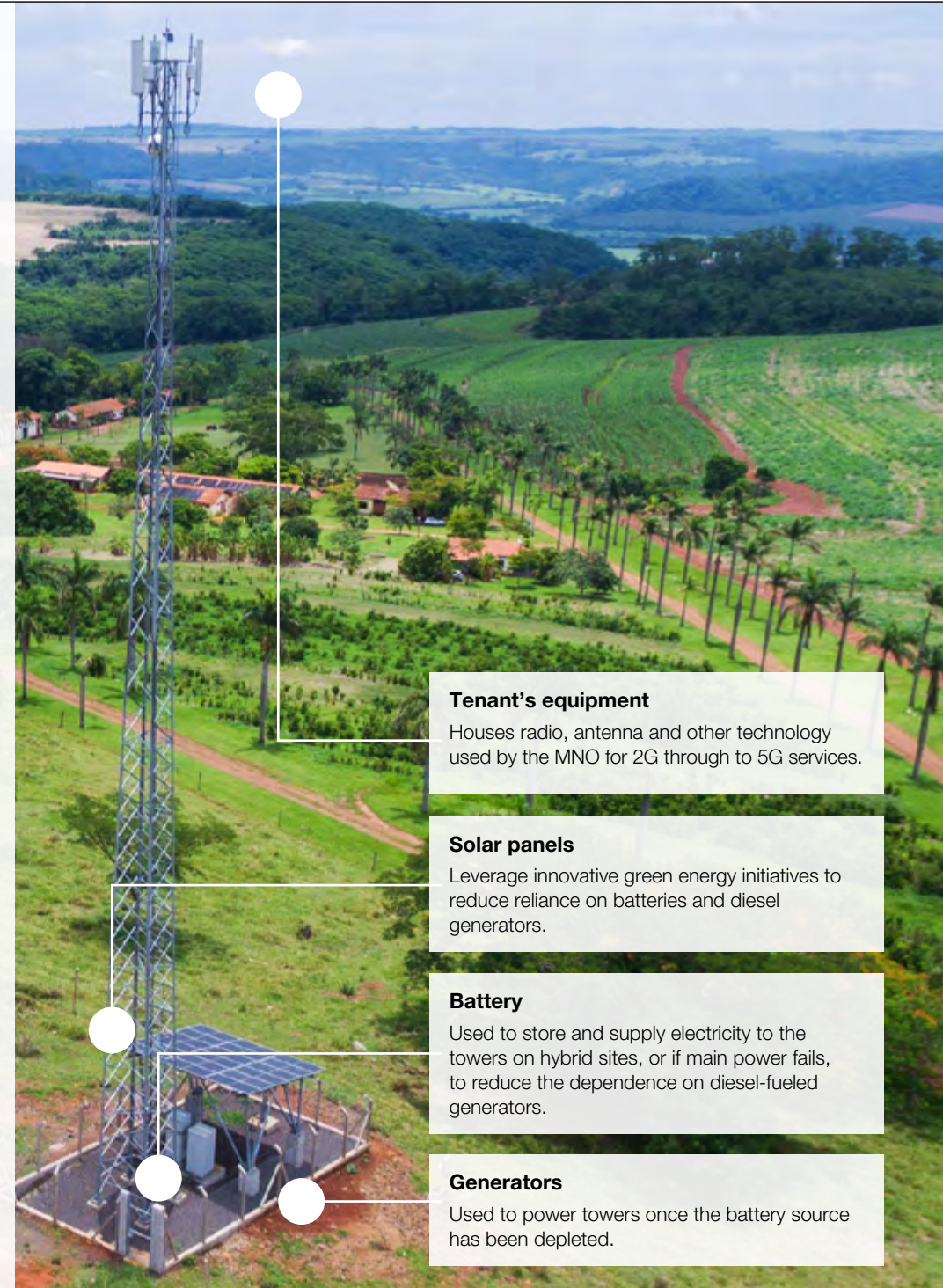
Tenant's equipment
Houses radio, antenna and other technology used by the MNO for 2G through to 5G services.

Solar panels
Leverage innovative green energy initiatives to reduce reliance on batteries and diesel generators.

Battery
Used to store and supply electricity to the towers on hybrid sites, or if main power fails, to reduce the dependence on diesel-fueled generators.

Generators
Used to power towers once the battery source has been depleted.

At a glance *continued*

Where we operate

We facilitate mobile communications coverage across 11 countries in Africa, Latin America and the Middle East[7].

Latin America

Colombia
11 employees
228 towers

Brazil
500 employees
7,663 towers

Peru[8]
4 employees
61 towers

Employees
515

Africa

Côte d'Ivoire
172 employees
2,694 towers

Nigeria
1,384 employees
16,395 towers

Rwanda
79 employees
1,434 towers

Zambia
136 employees
1,879 towers

South Africa
127 employees
5,691 towers

Cameroon
145 employees
2,358 towers

Employees
2,043

Middle East

Egypt[9]
11 employees
N/A

Kuwait
48 employees
1,672 towers

Employees
59

7. As of December, 31, 2023, we had 2,988 employees across the Group (including corporate offices in the UK, UAE and US).
8. On April 30, 2024, completed the sale of IHS Peru S.A.C. to affiliates of SBA Communications Corporation.
9. We signed a partnership in October 2021 with Egypt Digital Company for Investment S.A.E. (an investment vehicle of the Egyptian Ministry of Communications) to obtain a license from the National Telecom Regulatory Authority ("NTRA") to construct, operate and lease telecom towers in Egypt. Full operations in Egypt have not commenced.

At a glance *continued*

How we have grown

In 2023, we continued to realize our ambitions by achieving organic growth.

Our primary strategy is to expand our revenue-generating asset base and improve utilization of new and existing towers. We aim to drive organic revenue growth and cash flow generation through Colocation[10], Lease Amendments[11], contractual lease fee escalations and new site or other communications infrastructure construction.

2001

Began as a builder of communication towers for MNOs in **Nigeria**; our founders continue to lead the business today.

2004

Launched our **Managed Services** operations for MNO-owned towers with services including maintenance, security and power supplies.

2009

Began owning towers and leasing space to MNOs in **Nigeria** and launched Colocation operations through which we lease space to other customers.

2013

Acquired **MTN Côte d'Ivoire's** tower portfolio of **911 towers** and **MTN Cameroon's 818 towers**. Additionally, completed MLL agreements for **Orange Côte d'Ivoire's** tower portfolio of **1,191** towers and **Orange Cameroon's 819 towers**.

2014

Entered **Zambia** and **Rwanda** through the acquisitions of **MTN's** tower portfolios of **719 towers** in **Zambia** and **550 towers** in **Rwanda**; also acquired **10,966** towers from **9mobile** in **Nigeria** and **MTN Nigeria** (**4,696** of which closed in 2015).

2023

Made major strides in build-to-suit (BTS), with approximately **1,329 new sites** including **812** in **Brazil** and **237** in **Nigeria**. Achieved **8.8 million homes** passed for fiber through **I-Systems** in Brazil. In **Kuwait**, completed sixth closing, of **101 towers**, in August 2023.

2022

Acquired **2,115 towers** in **Brazil** pursuant to the **GTS SP5** Acquisition, and completed the **MTN SA** Acquisition to enter the **South African market** by acquiring **5,691 towers**. In **Kuwait,** completed the fifth closing of **43 towers** in September 2022.

2021

Acquired **Skysites** in **Brazil, Centennial Brazil** and **Centennial Colombia**, acquiring **1,005 towers, 602 towers** and **217 towers**, respectively. Completed the third and fourth closings of **67 towers** and **126 towers** in April and October in **Kuwait**, respectively, the acquisition of **162 towers** in April from **Airtel Rwanda**, and the TIM Fiber Acquisition with **TIM Brasil** to form **I-Systems**, which provides a neutral network infrastructure solution for broadband service in **Brazil**. Completed our initial public offering ("IPO") on the **New York Stock Exchange**.

2020

Entered the **Middle East** through the acquisition of towers from **Zain Kuwait**; completed the first closing of **1,022 towers** in February and the second closing of **140 towers** in October. Entered **Latin America** by completing the **Cell Sites Solutions** Acquisition for **2,312 towers** primarily across **Brazil**, as well as **Peru** and **Colombia**.

2016

Acquired **HTN Towers**, which owned **1,211** towers in **Nigeria**, to consolidate our leading position in the country.

10. "Colocation'' refers to the installation of equipment on existing towers for a new tenant alongside current tenants.
11. "Lease Amendments'' refers to the installation of additional equipment on a site or the provision of certain ancillary services for an existing Tenant, for which we charge our customers a recurring lease fee.

At a glance *continued*

In addition, we believe strong operating leverage and initiatives, such as selective decommissioning, will help us drive margins and increase cash flows. Moreover, we see the opportunity to expand our Fiber-to-the-Home (FTTH) fiber services in Brazil through I-Systems and our Fiber-to-the-Tower (FTTT) fiber connectivity services in Nigeria. As our customers ready themselves for 5G roll-out, we believe these fiber services, as well as existing services, such as distributed antenna systems (DAS) and small cells and potentially data centers, will likely increase in prevalence and become a core component of our growth thesis.

We started 2023 with a tower count of 39,652 and finished the year at 40,075, positioning us as the third largest independent multinational tower company globally by tower count. We saw major strides in our BTS, with approximately 812 new sites in Brazil and 237 in Nigeria. In Nigeria, we have deployed more than 10,000 route kilometers and brought fiber connectivity to more than 3,000 towers. Through I-Systems, we added a million homes passed in Brazil in 2023, bringing the total to approximately 8.8 million. We are now in our fifth year of operation in Latin America, and in addition to new sites and fiber, we offer a spectrum of digital infrastructure services including distributed antenna system installations and towers for agricultural communities. We are also proud of our strong ongoing customer relationships, with contract renewals completed across several markets.

Number of towers

Year	Number
2020	27,807
2021	31,043
2022	39,652
2023	40,075
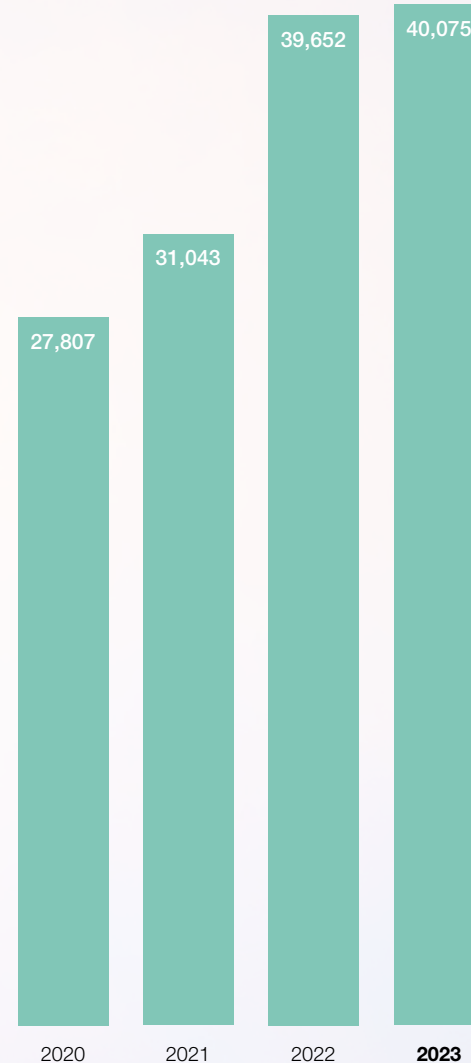
44%

growth in number of towers since 2020
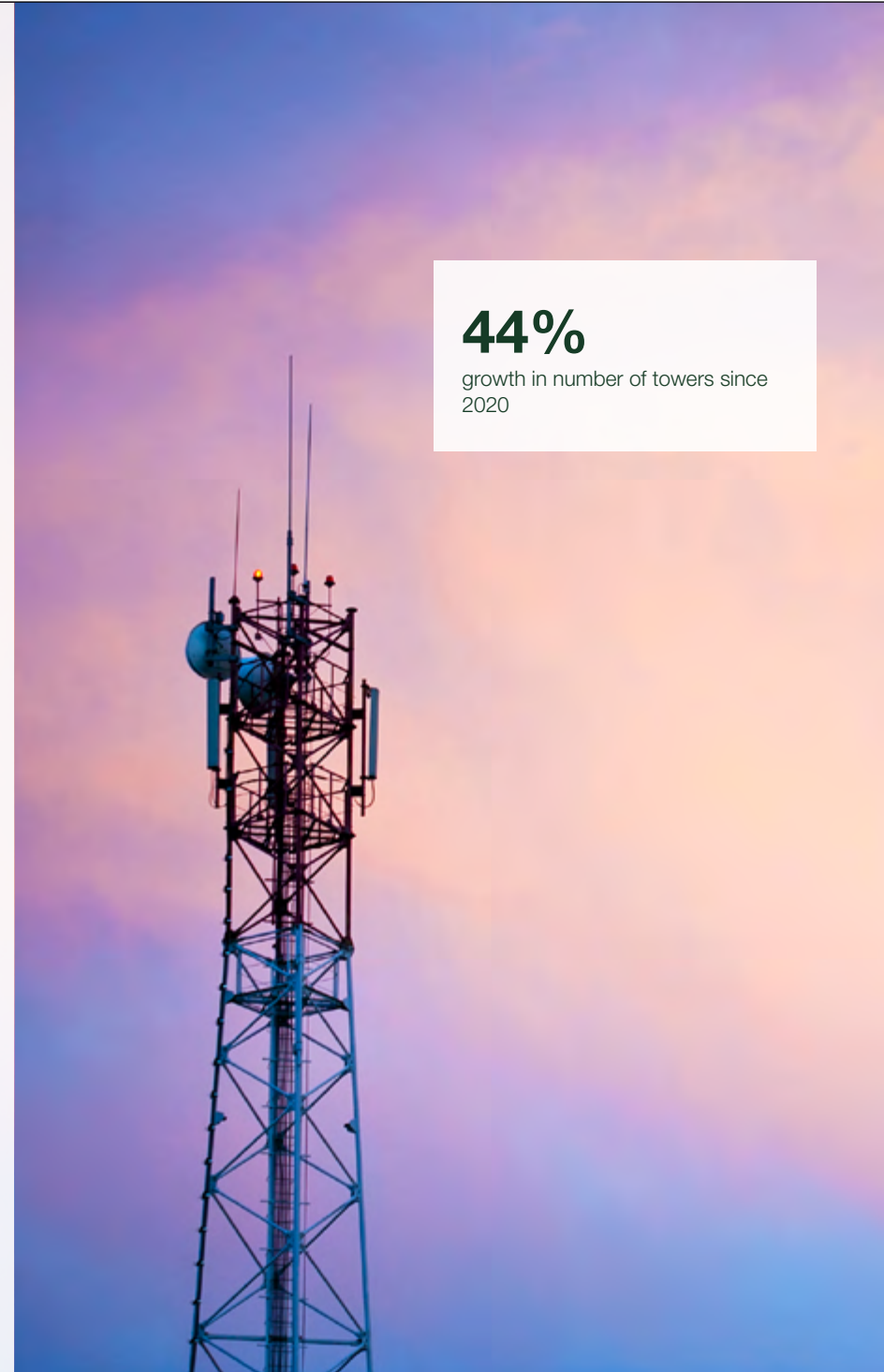
Governance of sustainability

We have taken steps to establish and maintain clear and effective governance structures throughout IHS Towers.
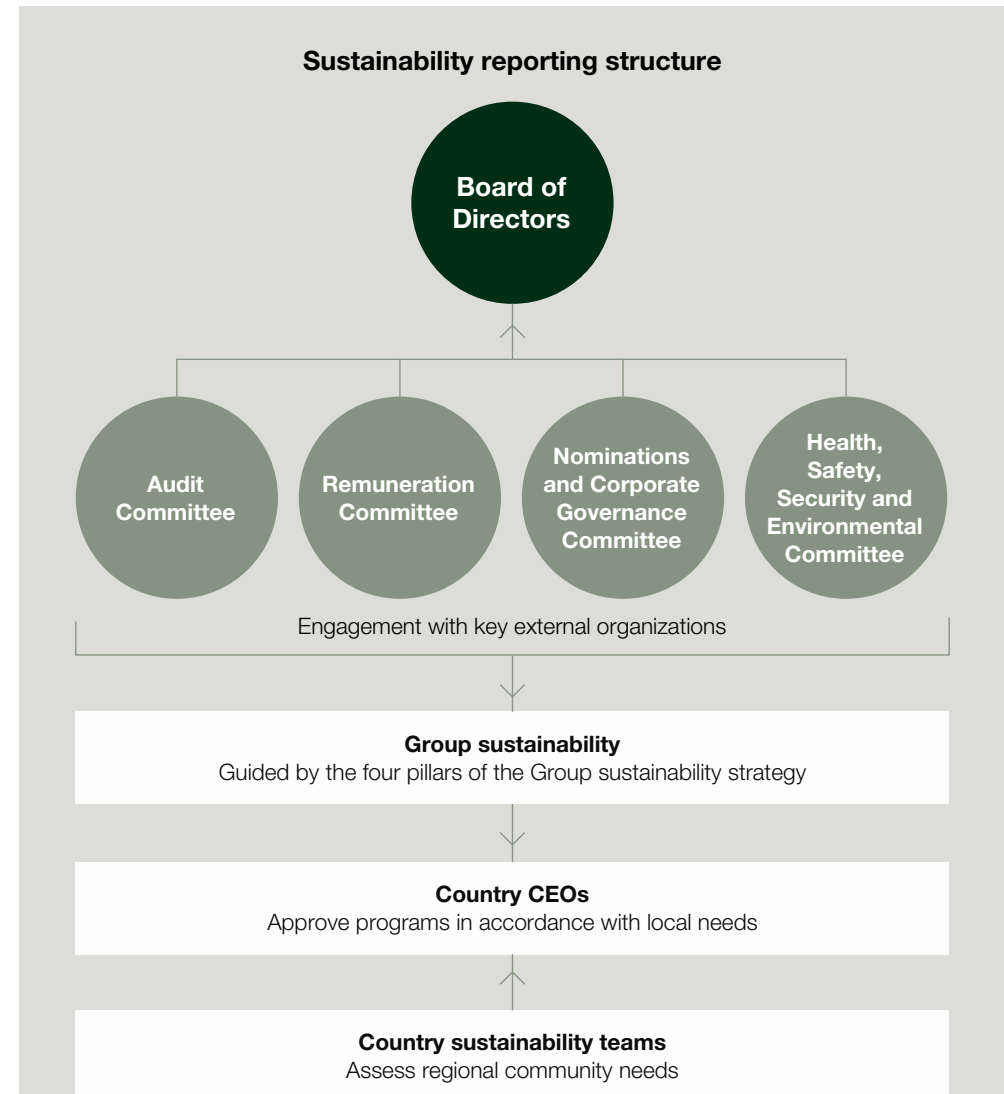
Our Board oversees the management of our operations and our impact, with two committees of the Board involved in oversight of sustainability issues. The Health, Safety, Security and Environmental Committee supervises and supports the implementation and effectiveness of our environmental, health and safety risk management procedures, policies, programs and initiatives. The Audit Committee oversees sustainability reporting and compliance issues.

Our Executive Committee[12] oversees implementation of our sustainability strategy and receives quarterly ESG updates from the Group Communications and Sustainability team, which is responsible for day-to-day sustainability management at the Group level as well as sustainability reporting.

In addition, the Audit Committee receives biannual updates on the sustainability strategy, ESG reporting priorities and timeframes. The Board is also provided updates regularly and as appropriate.

Each in-country sustainability team identifies and recommends actions on an annual basis, designed to address regional community needs. Our country Chief Executive Officers (CEOs) are responsible for selecting and implementing those programs with the greatest positive impact on local communities, liaising with our Group Communications and Sustainability team for guidance. The impact of initiatives in our markets is regularly reported to the Board, providing a direct flow of information from our operating entities to the Board. More information on our Board is available in our 2023 Annual Report on Form 20-F for the year ended December 31, 2023.

12. Information about the roles and backgrounds of our Executive Committee members is available in the 2023 Annual Report on Form 20-F for the year ended December 31, 2023.

Sustainability reporting structure

Board of Directors

Audit Committee

Remuneration Committee

Nominations and Corporate Governance Committee

Health, Safety, Security and Environmental Committee

Engagement with key external organizations

Group sustainability
Guided by the four pillars of the Group sustainability strategy

Country CEOs
Approve programs in accordance with local needs

Country sustainability teams
Assess regional community needs

Risk management

Our Board of Directors is responsible for the establishment and oversight of our risk management framework. The Audit Committee is responsible for overseeing the implementation of our policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which our exposure to risk is handled. The Audit Committee oversees how our management monitors compliance with our risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks we face. The Audit Committee also oversees management of risks, including financial and cybersecurity risks. While each committee is responsible for evaluating and overseeing the management of certain risks, the Board is kept informed through committee reports about such risks.

Our Board of Directors is supported by various management functions that check and undertake both regular and ad-hoc risk assessment reviews in compliance with established controls and procedures. The objective of the risk management process at IHS Towers is to ensure that our Board of Directors and management are aware of the key risks that could threaten the achievement of business objectives and that appropriate mitigation plans are in place to avoid, eliminate or minimize the impact of such risks, should they arise. Risk assessments typically consider the potential impacts should a risk occur as well as the likelihood of the risk occurring, plus the root causes of individual risks and the need for any additional controls or mitigation actions. Risks are prioritized, and risk profiles will cover a

mix of external risks over which management may have little control as well as internal risks that management should be capable of mitigating.

Our internal audit process is a fundamental component of the risk management process. Its objective is to provide reasonable assurance to our Board of Directors and management that the controls put in place to mitigate our key risks are designed appropriately and operating effectively. A critical input into planning internal audit work is a good understanding of the risk profiles in all our markets, functions and projects, as well as the key risks facing the company. The internal audit process involves close collaboration between Risk teams at Group level and within our markets, as well as with other functions such as the Health, Safety, Security and Environment teams. The results of internal audit reviews are presented to the Audit Committee. The output of all internal audit work is an important input into the development of the risk assessments we perform.

To be able to appropriately respond to risks when they arise, we have in place regularly updated business continuity plans covering a wide range of risks, such as natural catastrophes, economic headwinds, political violence or health risks to employees, that have been developed to provide management with guidance on actions that should be taken in the event an incident occurs that is threatening business performance.

Stakeholder engagement

We communicate regularly with our stakeholders, seeking their views and responding to areas of concern.

Our key stakeholder groups are employees, customers, suppliers, local communities, regulators and governments, and shareholders and investors. Regular engagement gives us more insight into stakeholders' priorities and concerns and allows us to respond proactively.

Stakeholder engagement *continued*

Stakeholder significance	Engagement channels	Stakeholder interests
Customers It is by meeting the needs of our customers, mainly large MNOs, that we fulfill our vision of helping to create a connected world in which communications promote continued economic growth and social development. Our close relationships with customers help us deliver high performance levels to support their networks and the end user.	– Direct correspondence – Contractual relationships – Our third-party 'Speak Up' whistleblowing platform – Corporate website – LinkedIn corporate page	– Service quality – Availability 24/7 – Response to individual needs – Cost of service
Employees The people we employ are critical to our success. They understand the context in which we operate and the strategy we employ, which they translate into action in the form of deliverables, innovation and customer focus. Our employees' professional and personal development is an essential success factor for us. We therefore invest in their development and aim to promote a safe and healthy working environment, in which diversity of talent and background is actively encouraged.	– Corporate website – Internal intranet – Internal Careers Portal – 'Yammer' (a digital tool for employees to communicate across all IHS entities) – Training programs via the IHS Academy – Company-wide employee engagement surveys – Face-to-face communication with management – Annual performance reviews – Town halls – Our third-party 'Speak Up' whistleblowing platform – Quarterly internal company newsletter – LinkedIn corporate page	– Training, development and education – Wages and benefits – A diverse and inclusive working environment – Career and professional development opportunities – Health and safety
Shareholders/Investors We aim to deliver value to our shareholders and investors and build strong partnerships with them. They provide us with the capital to develop and grow our business sustainably.	– Our Sustainability and Annual Reports – Press releases – Earnings releases, quarterly and annual filings – Investor meetings and conferences – Presentations and conference calls – Our website, most notably its Investor section	– Financial and operational performance – Strategy (including geographic diversification), opportunities and risks – Capital allocation – Capital structure – Corporate governance – Sustainability/ESG – Health and safety

Stakeholder engagement *continued*

Stakeholder significance	Engagement channels	Stakeholder interests
Suppliers Our suppliers are important to our value creation, and we aim to build long-term relationships with them. We work with our suppliers so that they understand our vision, our commitment to ethical business practices and our approach to sustainability.	– Contractual relationships – Regular meetings with strategic suppliers – Regular performance assessments – Training and education activities – Participation in key sustainability programs (e.g., the Frontline Workers Initiative, see page 53) – Our third-party 'Speak Up' whistleblowing platform	– Valuable business relationships – Sustainable supply chain operations – Provision of talent, and talent-related programs for staff
Government and regulators Our relationships with local governments and regulators are crucial to our ability to operate. We strive to be up to date with expectations and regulations in all the markets in which we operate and abide by high standards of business and ethical behavior.	– Governmental consultations and working groups – Face-to-face interactions	– Socio-economic development and growth – Regulatory compliance
Community We seek to improve the quality of life for people living in our operating markets. 86% of our employees are local to operating markets. We work directly with communities to understand their needs and expectations, enabling us to achieve long-term sustainable development.	– Dialogue with community representatives – Face-to-face interaction – Our third-party 'Speak Up' whistleblowing platform – Charity programs targeting health, education, economic development and the environment	– Charitable support – Socio-economic development of regional operations – Creating new employment opportunities – Infrastructure development – Reliable connectivity – Environmental impact of IHS operations

Managing sustainability

ESG materiality

We conducted our ESG materiality assessment, leveraging the definition of materiality from the GRI Standards, to identify the environmental, social and governance topics that are most important to our business and stakeholders.

The most recent assessment was conducted in 2022, building on the first one we completed in 2020, and, in line with best practices, involved input from:

– Internal stakeholders such as the Board of Directors, the Executive Committee and selected employees;
– External stakeholder groups such as suppliers, investors and shareholders, communities, customers, governments and regulators.

Three-phased approach to our ESG materiality assessment

1. Based on our peer benchmark analysis, we identified the key trends and created a list of 20 ESG topics.
2. To validate and prioritize each ESG topic, we obtained feedback and insights by interviewing key stakeholders, conducting internal and external surveys and running an internal focus group.
3. We evaluated the results of the assessment to determine the relative importance of each ESG topic.

The assessment identified 13 key topics that reflect the most significant impact on the economy, environment and people, including human rights. These largely align with the topics prioritized from our prior assessment in 2020. Topics shown in the upper right quadrant of the assessment matrix are included in this report. To enable us to continue to focus on the most important topics and stay on top of any emerging sustainability trends, further materiality assessments will be carried out as appropriate.

What ESG topics matter most

- Ethics and governance
- Environment and climate change
- Education and economic growth
- Our people and communities
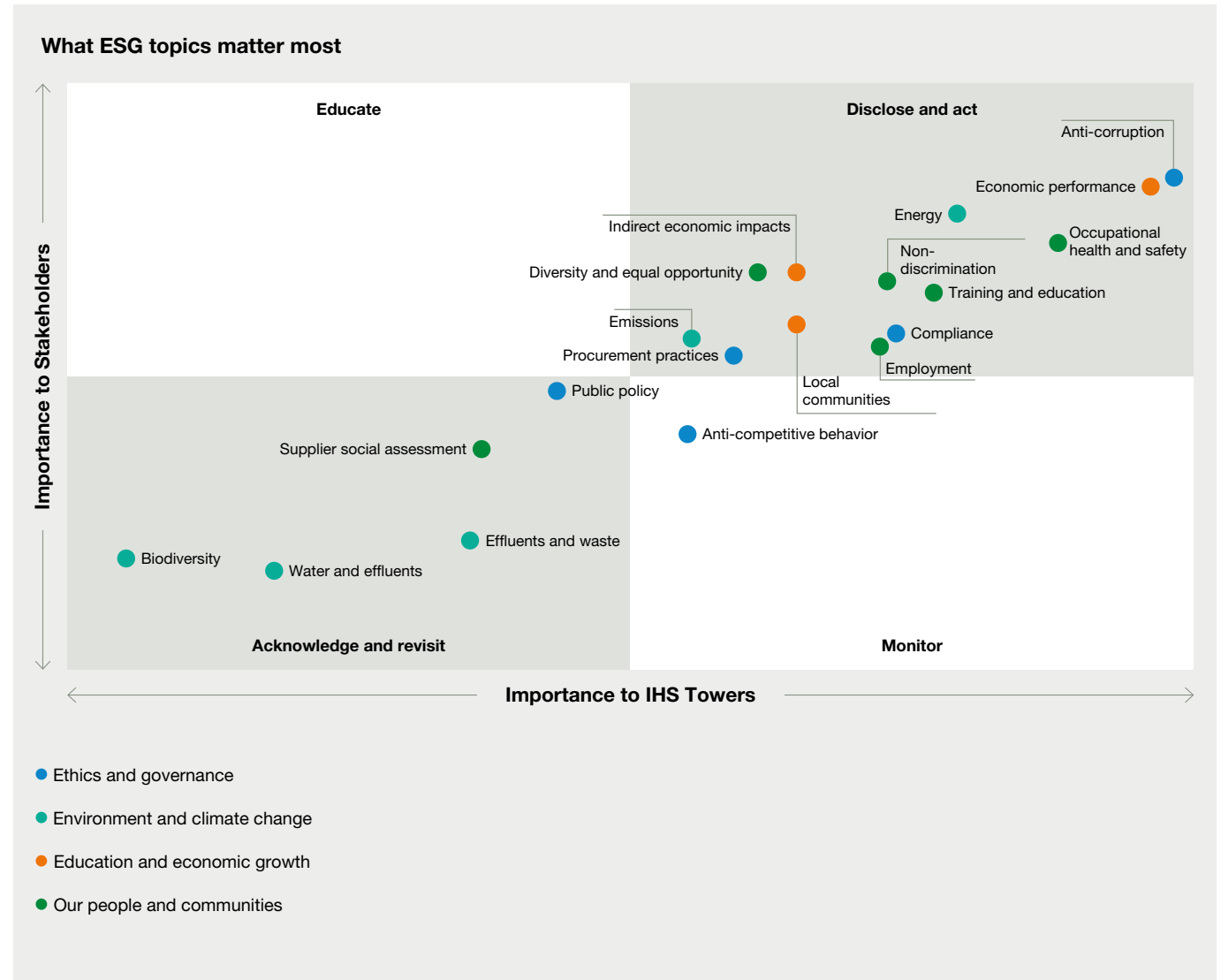
Managing sustainability *continued*

What ESG topics matter most

Ethics and governance key topics

Anti-corruption

Working against corruption in its various forms, including extortion and bribery

Compliance

Complying with applicable laws or regulations

Procurement practices

Managing procurement practice-related impacts, including our support for local suppliers

Education and economic growth key topics

Economic performance

Creating wealth and adding value for our stakeholders

Indirect economic impacts

Contributing to the economy and society, positively impacting local, regional and global economies

Local communities

Supporting local communities in areas that may be economically, socially or environmentally impacted by our operations

Environment and climate change key topics

Energy

Our use of energy resources to mitigate climate change and lower overall environmental footprint

Emissions

Our GHG emissions

Our people and communities key topics

Diversity, equal opportunities and non-discrimination

Providing equal employment benefits and opportunities for employees

Employment

Our approach to employment and creating new employment opportunities

Occupational health and safety

Providing and protecting the safety, health and wellbeing of employees

Training and education

Providing professional development opportunities for our employees

Accelerating connectivity, empowering communities

The markets in which we operate are generally characterized by low mobile penetration, which we believe provides significant opportunities for growth. We have the scope to help more people through the advantages of mobile connectivity. We aim to expand our operations and capabilities within such markets to help bring new opportunities to more people.

However, we do not believe that our strategy ends with the advantages inherent in our business model. We invest in environment, healthcare, education and infrastructure through our strategic sustainability partnerships, and we aim to promote continuous improvement in our social and environmental performance by taking a strategic approach to sustainability.

Our sustainability strategy is based on four pillars:

Ethics and governance
page 24

Environment and climate change
page 31

Education and economic growth
page 39

Our people and communities
page 45

Accelerating connectivity, empowering communities *continued*

The four pillars of our sustainability strategy

Ethics and governance

Striving to be a leader in responsible business, promoting the highest standards everywhere we operate, with a focus on conducting business fairly and highlighting the sustainability agenda.

5 GENDER EQUALITY   **8** DECENT WORK AND ECONOMIC GROWTH   **16** PEACE, JUSTICE AND STRONG INSTITUTIONS

Environment and climate change

Working to reduce the environmental impact of our operations and protect the environment by investing in more renewable energy sources such as solar and hybrid power systems, with a focus on leading-edge engineering and operational excellence while raising awareness of environmental issues.

7 AFFORDABLE AND CLEAN ENERGY   **8** DECENT WORK AND ECONOMIC GROWTH   **13** CLIMATE ACTION

Education and economic growth

Aiming to enable greater access to mobile communications and help increase the number of people benefiting from connectivity, with a focus on strengthening education opportunities and supporting the development of business and enterprise.

4 QUALITY EDUCATION   **8** DECENT WORK AND ECONOMIC GROWTH   **9** INDUSTRY, INNOVATION AND INFRASTRUCTURE

Our people and communities

Building a diverse and inclusive workforce and contributing to the success of the communities in which they live, with a focus on helping our employees and communities thrive.

3 GOOD HEALTH AND WELL-BEING   **5** GENDER EQUALITY   **10** REDUCED INEQUALITIES

Accelerating connectivity, empowering communities *continued*

Our approach

Our vision is to help create a connected world, where communication promotes continued economic growth and social development.

We aim to achieve this by providing the infrastructure that allows people across our markets to access the mobile communications that enable them to stay in touch, conduct business, use health and government services, and access education more easily.

Our investment in buying, building and managing communication towers, as well as small cell, DAS solutions and fiber connectivity, is already contributing to further expansion of connectivity including 5G deployment where applicable. These services are increasing mobile connections, and we believe they also help to generate further socio-economic opportunities.

IHS Towers is a UN Global Compact signatory and is committed to adhering to the ten principles of the UN Global Compact relating to human rights, labor standards, environment and anti-corruption. Our strategy is based on principles that we believe are aligned to the UN's Sustainable Development Goals (SDGs), which set out desired improvements in areas such as poverty, health and wellbeing. We believe that through our sustainability initiatives, we contribute to nine of the 17 SDGs.

More than

$29m

invested in our local communities since 2017

Our sustainability strategy is based around four pillars that aim to foster socio-economic development while reducing environmental impacts. Executing our strategy involves close collaboration across teams and markets to share learnings and try to continuously improve performance.

We invest in local communities, implementing projects to help facilitate regional economic development, enhance local living standards and protect local environments and ecosystems. Our projects are based on community needs and focused on education, healthcare, economic empowerment, infrastructure development, and environmental protection and awareness. In 2023, we invested $7,035,816 in our local communities, a decrease of 7% from 2022 in part due to the Nigerian Naira devaluation: 82% of this year's investment focused on two pillars of our sustainability strategy, education and economic growth, and our people and communities. Since 2017, our investments in initiatives across all four sustainability pillars have exceeded $29 million.

Sustainability spend year on year

Year	Spend	No. of projects
2018	0.8m	104
2019	1m	119
2020	5.4m	143
2021	7.1m	204
2022	7.5m	196
2023	7.0m	186
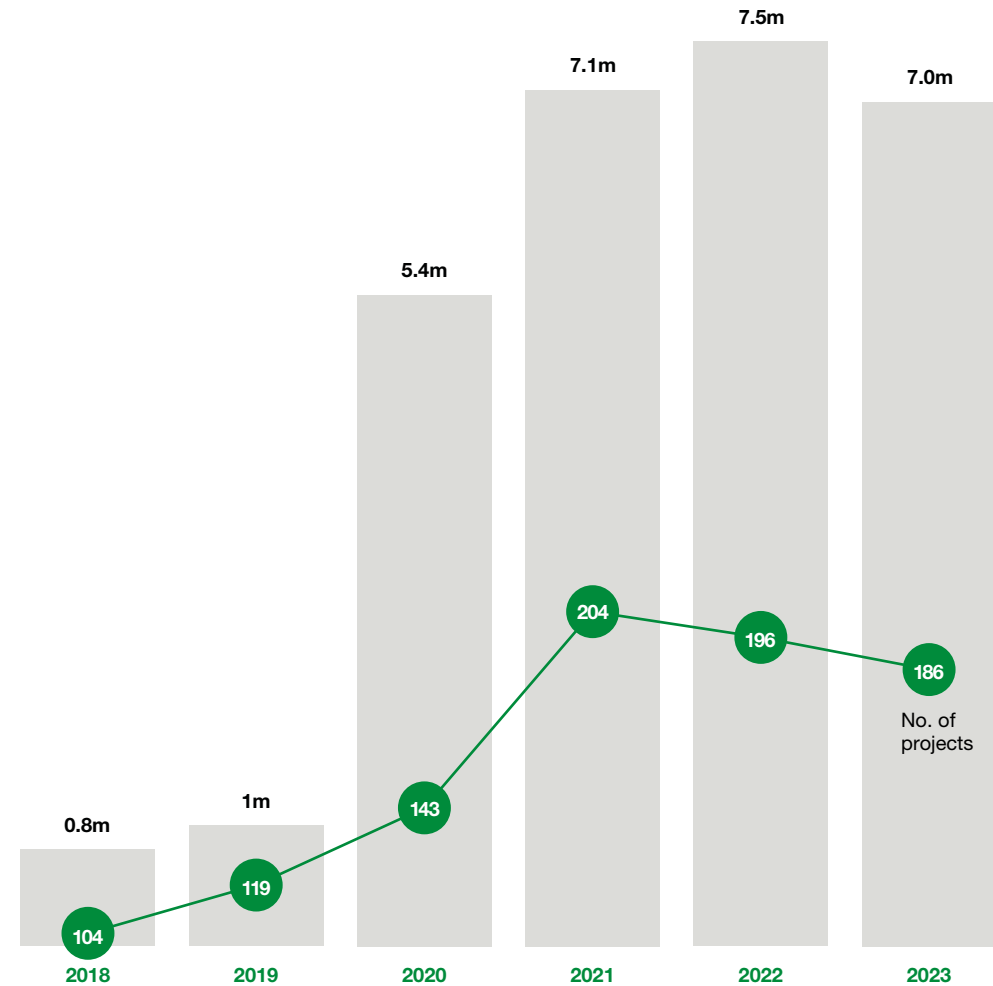
ESG ratings, recognition and awards

Most Responsible Organization

SERAS, Nigeria

Best External Partnership Award (Highly Commended) Nigeria

2023 World Sustainability Awards
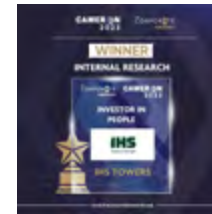
Investors in People

2023 Corporate Awards, IHS Cameroon

Support for Safe Drinking Water, Sanitation and Hygiene, School Wash Facilities

5th CSR Responsible Business Awards, IHS Zambia

Excellence in People Management Award

Grupo Gestão RH, IHS Brazil

Great Place to Work (GPTW)

IHS Towers Brazil and I-Systems

As of January 23, 2024, IHS scored 27 (out of 100) in the 2023 S&P Global Corporate Sustainability Assessment (CSA Score)

In February 2024, IHS received an updated ESG Risk Rating from Morningstar Sustainalytics[13]. As of April 2024, our ESG Risk Rating places us in the top 16% of all companies assessed by Morningstar Sustainalytics in the Telecommunication Services Industry

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Case study

UNICEF Giga

In 2023, we entered the second year of our three-year international partnership supporting Giga's aim of mapping the internet connectivity status of all schools worldwide. Giga is a joint initiative of UNICEF's Office of Innovation and ITU's Telecommunications Development Bureau that is working to connect all schools to the internet by 2030, including the 1.3 billion children that UNICEF estimates remain unconnected to the internet. We share Giga's view that understanding the global school connectivity landscape is a critical step towards connecting every school to the internet, and every child to information, opportunity and choice.

Our partnership includes a financial contribution of $4.5 million over three years to strengthen Giga's work to map schools and their connectivity levels on an open-source map, using machine learning and satellite imagery. In addition, under the contribution-in-kind component of our partnership, we supply relevant IHS tower data from select markets. We believe we can help accelerate Giga's work in identifying which schools are connected to the internet, and which are not. This data can also help support Giga's analysis in determining the most appropriate technology to connect offline schools, and the potential costs associated with it.

Through this partnership, we have helped Giga make progress in two key areas.

1. Infrastructure mapping and analysis
2. Testing the School Connectivity Price Calculator

In 2023, Giga built on the infrastructure mapping and visibility analysis conducted using the tower data we provided in 2022 for Rwanda. This data has provided them with insights into the relevant technologies and helped them identify available connectivity options for schools.

As a result of Giga's visibility analysis, Rwanda has been able to identify appropriate technologies and connectivity solutions, such as Fixed Wireless Access (FWA) and IMT technologies (4G, 5G, etc.) to extend coverage and Point to Point (P2P) connectivity to specific school locations.

In addition, the data we have shared from Brazil and Rwanda has been instrumental in helping Giga develop and test their School Connectivity Price Calculator. The aim of this tool is to eventually be used to help governments make informed decisions on how best to optimize resources for school connectivity.

Image © UNICEF/UN0744094

Brazil

In 2023, we focused our contribution-in-kind component on our second largest market, Brazil, and provided Giga with connectivity data relating to our Brazilian tower and fiber operations. This data supports Giga's efforts in connecting schools in Brazil through the following activities:

– Infrastructure mapping and analysis for which tower and fiber data from IHS will be overlaid with the school geolocation data, which is currently being validated and improved upon using machine learning and satellite imagery.
– Testing of the School Connectivity Price Calculator, a tool designed to help estimate the price of delivering connectivity to schools.

In addition, our data helped contribute to Giga's school connectivity status work with the Government of Brazil, UNICEF Brazil, Nic.br and other partners, and today more than 80,000 schools in Brazil can report their live connectivity status.

In 2023, Giga helped secure $423.2 million funds[15], and leveraged $1.7 billion for school connectivity.

Giga mapped

2.1m
schools across 140 countries[14]

90,000
schools, across 22 countries, were helped to report real-time connectivity

13,000
schools in 28 countries to date, have received increased access to connectivity via Giga, benefiting approximately 6.74 million students

14. 90% growth since 2022 when 1.1 million schools were mapped.
15. 70% increase from 2022.

Case study

Limitless Space Institute

Entering new frontiers in STEM education

Engineering excellence is IHS' lifeblood and, by facilitating connectivity, we help provide access to new opportunities. STEM education is a key part of our sustainability approach as we strive to build these capabilities in our markets. We seek to strengthen education opportunities, helping teachers and their students push boundaries in captivating and emerging fields.

In October 2023, we announced a new partnership with the non-profit organization LSI to broaden access to space education. Through this collaboration, 20 STEM teachers from Brazil and Nigeria were selected to join the 12-month Limitless Global Educator Program and access a carefully curated space education curriculum delivered by LSI experts.

Nearly

300

educators applied for the Limitless Global Educator Program's 20 places

The curriculum covers a wide range of topics, including the significance of space exploration, the science underpinning space, its history, the economics of space, as well as sustainable exploration and space ethics. The program aims to better equip teachers with the skills and knowledge to inspire their students in the wonders and intricacies of space.

Participants also benefit from monthly, virtual workshops with insights from guest speakers on space exploration and science, an invitation to attend the LSI Summer Institute in Houston, Texas, and in-person, hands-on workshops in their home countries with LSI representatives.

The program received strong interest and saw nearly 300 teachers from Brazil and Nigeria apply to participate in the program starting in January 2024.

"I would like to congratulate IHS Towers and the Limitless Space Institute for their outstanding initiative in advancing STEM education on space-related topics for educators in both Brazil and Nigeria. It is crucial that space activities occupy a prominent position in the hearts and minds of the public, and education serves as the most direct way to accomplish this goal."

Marco Antonio Chamon,
President of the Brazilian Space Agency

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Ethics and governance

GRI   2-23, 2-24, 2-25, 2-26, 3-3, 203-1, 204-1, 205-2

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Ethics and governance | Environment and climate change | Education and economic growth | Our people and communities

Ethics and governance *continued*

We value the trust of our stakeholders and are committed to doing business in an ethical, honest and transparent way.

We are committed to managing our business responsibly and sustainably. We strive to focus on business practices based on honesty, fairness and consistency in our work with employees, customers, investors, contractors, suppliers, non-governmental organizations (NGOs) and others.

93%
of employees completed annual Anti-Bribery and Corruption training

80%
of new IHS employees completed Sustainability and ESG training

17,577
completions of compliance courses

76%
of new IHS employees completed the Code of Conduct and Business Principles training

97%
of our suppliers were local[16]

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

ISO 37001 Anti-Bribery Management System[17]

Procurement spend with local suppliers
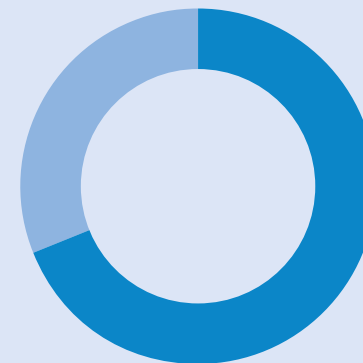
■ Spend with local suppliers	69%
■ Other spend	31%

"We encourage our suppliers to meet our ethical and sustainability standards as outlined in our Supplier Code of Conduct."

Radha Ramakrishnan
Principal Specialist, Supplier Management
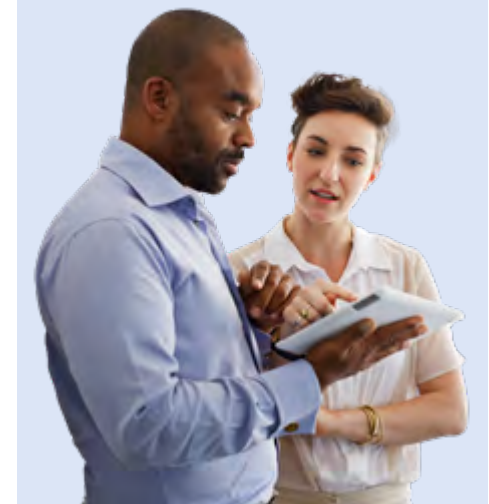
16. Local suppliers include the local entities of global firms.
17. ISO 37001 Anti-Bribery Management System certification has been achieved in UAE, UK and all operating companies except South Africa and Egypt.

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I'M
Making an Impact

Radha Ramakrishnan
Principal Specialist, Supplier Management

My role in supplier management is rooted in ethical, honest and transparent practices, with integrity as a guiding principle.

Our selection process involves evaluating suppliers on their commitment to ethical conduct, environmental and social responsibility. We encourage our suppliers to meet our ethical and sustainability standards as outlined in our Supplier Code of Conduct. Through our audits and self-assessments, we actively monitor adherence to these standards.

Collaboration and knowledge sharing are key to our success. This includes collaboration between IHS Group and the operating markets, as well as with our suppliers. For example, I help lead training programs for our supply chain teams and select suppliers. We encourage stakeholders, including suppliers, to use our third-party 'Speak Up' whistleblowing platform to raise any concerns (read more about 'Speak Up' on page 29).

In 2023, we enhanced our due diligence process that includes standardized screening for environmental and social criteria. I am particularly proud of this initiative as it is helping foster a holistic approach to sustainability criteria across the Group, making it easier to assess supplier capabilities and provide suppliers with appropriate support, when necessary.

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Ethics and governance *continued*

Our approach

We aim to be ethical, transparent and honest in everything we do, operate with the highest standards of corporate governance, uphold anti-bribery and anti-corruption practices and treat everyone with respect and dignity while protecting fundamental human rights.

We believe that being an ethical organization plays a vital role in making a successful company. Responsibility for promoting an ethical culture in our business lies with the Board of Directors and the Executive Committee. In addition to leading by example, they oversee a compliance program that includes relevant ethics and compliance policies, training and whistleblowing procedures.

Group Legal and Compliance, in partnership with Group HR, lead the design and implementation of the compliance program and report activities and outcomes to the Executive Committee and the Audit Committee. In addition, each operating market's Legal function is responsible for overseeing compliance with local regulations. As part of continuous improvement, the compliance program is subject to regular internal and external reviews against the latest international standards and emerging risks.

In 2023, we achieved ISO 37001 Anti-Bribery Management System certification[18] for our anti-bribery measures. In addition, IHS Nigeria has used the ISO 26000 standard to further integrate social responsibility and sustainability into its operations and business practices.

Accountability to high standards of conduct

Integrity is one of our core values. For us this means being ethical, transparent and honest in everything we do. We aim to treat our stakeholders with respect and dignity while protecting fundamental human rights and operating with the highest standards of corporate governance. The IHS Group Code of Conduct and Business Principles helps us apply these values and guides how we do business. Available in English, French, Portuguese and Spanish, the Code of Conduct and Business Principles applies to all employees, officers and directors (including non-executive directors) of IHS Group.

The Code of Conduct and Business Principles is the fundamental document that sets out our commitment to integrity. As such, it covers a broad range of topics including the handling of conflicts of interest, gifts, entertainment and other regulatory matters such as equal opportunity, diversity and non-discrimination standards and anti-bribery and corruption. The Code was updated in 2023 to integrate practical scenarios relevant to day-to-day activities, as well as links to additional resources and contacts for reporting concerns. A range of standalone policies and procedures addressing specific risks and supporting the Code were also updated in 2023.

At IHS, we make every effort to address and remedy non-compliance with the Code. Violations of the Code can result in serious consequences for employees, and the company, and may result in disciplinary action up to termination of employment.

In 2023, we also published our Human Rights Statement to demonstrate our respect for the fundamental human rights set out in the Universal Declaration of Human Rights. As a Signatory of the UN Global Compact, we are committed to recognizing the principles of human rights to support and respect the protection of internationally proclaimed human rights and trying to ensure that we are not complicit in human rights abuses. The Code of Conduct and Business Principles provides the foundation for this Statement.

To support compliance with our policies, we have a robust ethics and compliance training program on the IHS Academy, our online learning platform. In 2023, we partnered with a new external training provider to deliver more engaging and relevant modules. During 2023, employees completed 17,577 compliance training modules (versus 25,034 in 2022). Topics addressed included:

– Code of Conduct (for new joiners);
– Whistleblowing and non-retaliation;
– Anti-bribery and corruption;
– Gifts and entertainment;
– Conflict of interest;
– Insider trading compliance;
– Preventing harassment and promoting respect.

All new employees are required to participate in a mandatory induction program. During 2023, 76% of new IHS employees completed training relating to the Code of Conduct and Business Principles (versus 67% in 2022). We are continuously working to improve completion rates for the mandatory induction program. This consists of multiple compliance training sessions that put into practice the principles of core policies, including the Code of Conduct and Business Principles. Through this induction, we introduce new employees to our commitment to integrity, conducting the business to the highest ethical standards and in compliance with applicable laws and regulations.

18. ISO 37001 Anti-Bribery Management System certification has been achieved in UAE, UK and operating companies except South Africa and Egypt.

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Ethics and governance *continued*

Anti-bribery and corruption

We operate in emerging markets, some of which may be perceived to pose a higher potential risk of bribery and corruption. We therefore strive to apply the highest ethical standards and conduct business in compliance with applicable anti-bribery laws and regulations in the jurisdictions in which we operate.

Our zero-tolerance policy in relation to bribery and corruption extends to all our directors, officers and employees, as well as third parties acting on our behalf. The IHS Anti-Bribery and Corruption Policy sets out the IHS Group's expectations in relation to compliance with anti-bribery and corruption laws and regulations. In addition, it sets out policies, procedures and principles to follow in order to strive to achieve compliance with those requirements, as well as to identify and mitigate bribery and corruption risk in the jurisdictions in which we operate.

Our IHS Anti-Bribery and Corruption Policy also prohibits any employee, director, third-party agent, contractor or consultant acting on behalf of any company of the IHS Group from granting funds or using assets or facilities to support a political or charitable cause with the intent to improperly influence a public official or any other person, as also outlined in our Donations Policy.

93%

of employees completed annual Anti-Bribery and Corruption training

Our compliance program is intended to help prevent, detect and respond to the risk of bribery and corruption. In 2023, we continued our Anti-Bribery and Corruption training program, which is assigned to every employee on an annual basis and was completed by 93% of employees (versus 75% in 2022).

Additionally, our local Compliance teams work with their local HR teams to deliver refresher training on various compliance-related topics. In Latin America, we continued our Ethical Dilemmas Project. These monthly debates are designed to help disseminate company policies, raise awareness of our Code of Conduct and Business Principles, and provide opportunities for colleagues to discuss appropriate responses to hypothetical, ethical dilemmas. More than 300 employees participated from Brazil, Colombia and Peru, and situations discussed focused on conflicts of interest, bullying, gifts and entertainment, personnel management and the correct use of technology devices.

Data privacy and cybersecurity

We strive to protect data we hold on our customers, employees and other stakeholders in accordance with applicable requirements. We are cognizant of applicable data privacy rules, which we aim to apply as relevant to us. We recognize the importance of data security in today's digital world, and we work under the ultimate oversight of the Group Executive Committee and the Board to try and mitigate risks.

In addition, our Board considers cybersecurity risks as part of its risk oversight function and has delegated to the Audit Committee oversight of cybersecurity and other information technology risks.

The Audit Committee oversees management's implementation of our cybersecurity risk management program. Our Information Technology function (including our cybersecurity team) is responsible for cybersecurity management and artificial intelligence (AI). The function is overseen by our management team, or Executive Committee, and our Group Head of cybersecurity reports directly to a member of our Executive Committee.

We have developed and implemented a cybersecurity risk management program intended to protect the confidentiality, integrity and availability of our critical systems and information, which includes a cybersecurity incident response plan to monitor and respond to data breaches and cyberattacks, as further disclosed in our Annual Report on Form 20-F for the fiscal year ended December 31, 2023.

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Ethics and governance *continued*

'Speak Up'

We provide access to a whistleblowing platform called 'Speak Up'. All stakeholders, internal and external, can access the platform 24/7 should they wish to confidentially raise concerns. The platform supports several languages including Arabic, English, French, Portuguese and Spanish and is accessible from the IHS Towers website. 'Speak Up' is hosted by a third party and provides reporters the option of anonymity.

We follow a structured process in response to whistleblower reports, outlined in our IHS Group Whistleblowing and Non-Retaliation Policy. In accordance with the IHS Group Whistleblowing and Non-Retaliation Policy, we aim to ensure that no retaliation action is taken against any person who reports, sough help or filed a report in good faith, actual or suspected misconduct. The Compliance team is required to independently review on its merit any allegation report coming through 'Speak Up' and determine the appropriate way forward, with the support of the Executive Ethics and Compliance Committee if needed. Whenever an investigation establishes breach of the Code or other company policies, we work to implement a fair and consistent disciplinary process to deter wrongdoing. We have a zero-tolerance approach to whistleblower retaliation. In 2023, 86 allegations were reported through 'Speak Up', equal to the total reported in 2022. These related to issues including diversity and workplace respect, conflicts of interest, misappropriation of assets and other unethical behavior. 29% of the reports were substantiated after investigation, and appropriate disciplinary or remedial action taken.

Working with suppliers

Responsible and sustainable practices are a priority in our procurement activities and across our supply chain. Our Supplier Code of Conduct outlines the principles, guidelines and expectations for establishing and maintaining a business relationship with IHS. The Supplier Code of Conduct articulates the ethical, social and environmental standards we apply to ourselves and encourage our suppliers to adhere to. We encourage relevant registered suppliers to acknowledge and agree to abide by the policies and principles set forth in our Supplier Code of Conduct and to ensure that their respective employees, agents or other representatives procure in compliance with this Code. We may suspend or terminate a relationship with any supplier if they or any of their representatives behave in a manner that we consider to be inconsistent with the Code or any IHS Group principles or policies. The Supplier Code of Conduct is available on our website in English, French, Portuguese and Spanish.

Our relationships with our suppliers are vital to achieving high performance for our customers and the communities we serve. We source and purchase goods, services and materials from more than 2,000 active suppliers[19]. We engage suppliers to provide various services in connection with the site acquisition, construction, supply of equipment and spare parts, access management, security and preventative and corrective maintenance of tower sites, as well as power management, including the supply of diesel to certain of our sites. Our Procurement team is responsible for overseeing procurement and supply chain management, and reports to our Deputy Chief Financial Officer, who reports to the Chief Financial Officer (CFO) and who holds ownership of this function at the Executive Committee level. There is close collaboration between Procurement teams at the Group level and within our operating markets. In 2023, we updated the IHS Group Procurement Policy, which serves as a guideline for all individuals or entities acting on behalf of IHS at any stage of the relevant procurement process. It sets out appropriate procurement activities and responsibilities to help identify, engage with and manage relevant IHS suppliers in accordance with our ethical standards. Where possible, we try to include provisions relating to compliance with social standards, notably around anti-bribery and corruption and health and safety, in our agreements with suppliers.

We believe that responsible management should extend into our supply chain. We aim to select those who we believe share our values and ethical commitments. While we recognize that our suppliers operate in different geographic and economic environments, we expect products and services to be delivered in a way that supports our standards and contributes positively to our reputation, and that of our customers.

To this end, we strengthened our due diligence approach during 2023. This included screening suppliers for environmental and social criteria when evaluating and selecting potential suppliers. For strategic and critical suppliers, IHS performs supplier due diligence assessments prior to the award of a new

> "Collaboration is key to how we work. 2023 was a remarkable year for fostering further collaboration on sustainability with suppliers, as well as with teams across markets and the Group. We also continued to provide training opportunities to our suppliers. As a result, we are developing a more effective, strategic and sustainable supply chain with shared values."
>
> **Vikas Gupta,**
> Director, Group Procurement and Supply Chain

19. Active suppliers are defined as suppliers with transactions made in the last 12 months and onboarded through our Procurement and Supply Chain team.

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Ethics and governance | Environment and climate change | Education and economic growth | Our people and communities

Ethics and governance *continued*

contract, or contract extension. This process establishes the minimum requirements a supplier must meet in terms of financial viability and other requirements related to compliance and business ethics, cybersecurity and HSSE where applicable. If a supplier fails to meet the necessary requirements, approval to use that supplier must be obtained in writing from relevant personnel. This aligns with our supplier management strategy, which focuses on building relationships with suppliers. In 2023, we also implemented regular leadership meetings with strategic suppliers to enhance the relationships.

Local procurement

In 2023, 97% of our suppliers were local[20] (versus 96% in 2022) and approximately 69% of our procurement spend was with local suppliers (versus approximately 62% in 2022). Sourcing locally can help reduce carbon emissions by avoiding excessive transportation and create socio-economic value for local communities. It can also reduce costs, particularly in relation to transport and customs.

Upholding standards and investing in our partners

We aim to work with our suppliers to drive and uphold high standards of integrity throughout our supply chain. We have a zero-tolerance policy towards bribery, corruption, extortion, and other unethical practices and have established processes designed to minimize non-compliance. These include:

– Clearly articulating the procedures and standards that reflect our organizational values within the Supplier Code of Conduct.
– Providing ongoing training and education programs to inform suppliers and other relevant parties about compliance requirements and best practices.
– Conducting audits relating to adherence to ethical, social and environmental standards outlined in our Supplier Code of Conduct.
– Carrying out due diligence on our strategic and critical suppliers.
– Establishing mechanisms for suppliers to report compliance concerns or violations confidentially.
– Encouraging suppliers to raise compliance concerns without fear of reprisal during supplier visits.
– Educating suppliers on the whistleblower platform and how to use it.

We conduct routine monitoring of our strategic suppliers through supplier audits at market and Group levels and through supplier self-

assessments. In 2023, we conducted 57 internal audits relating to our suppliers' adherence to ethical, social, environmental and health and safety standards.

Should there be an incident of non-compliance, we engage directly with the suppliers to find a solution that meets our ethical standards.

In 2023, we continued to provide training opportunities to our suppliers and 3,042 employees of our suppliers completed training in topics relating to our Supplier Code of Conduct including labor rights, business continuity, compliance, cyber risk, security, environment and sustainability (versus 5,100 in 2022).

In several markets, partners including suppliers and customers participated in workshops designed to enhance their understanding of, and commitment to, best health and safety practices. IHS Zambia provided annual compliance training to suppliers in topics such as business ethics, anti-money laundering, anti-corruption, sustainability and HSSE, with 72 attendees in 2023. In addition, we piloted supplier forums in our Sub-Saharan African markets to help foster collaboration, provide training on Supplier Code of Conduct topics and strengthen relationships with IHS teams. In Nigeria, we held a supplier workshop. The event helped to emphasize the importance of sustainable business practices and provided an opportunity for suppliers' employees to enhance their knowledge of how to integrate sustainability into business operations.

20. Local suppliers include the local entities of global firms.

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Environment and climate change

GRI 3-3, 203-1, 302-1, 305-1, 2, 4, 5

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Environment and climate change *continued*

We aim to continuously reduce the impact of our operations and protect the environment by investing in more renewable energy sources.

Emissions intensity[21]

0.8621

$kgCO_2e/kWh$ (-6% vs. 2022)

Scope 1

881,455

tCO_2e (-6% vs. 2022)

Scope 2 (location-based)

93,064
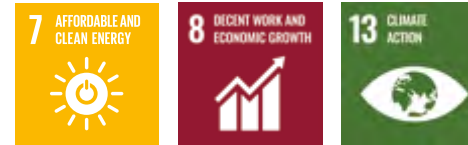
tCO_2e (+49% vs. 2022)

$103m

invested in Project Green in 2023, bringing the total to $207 million since the project began
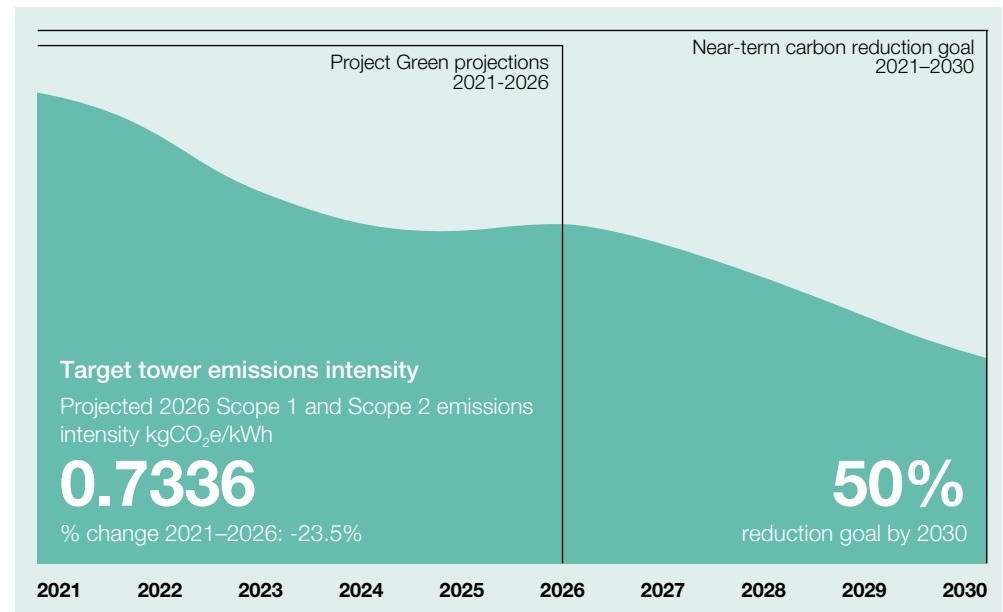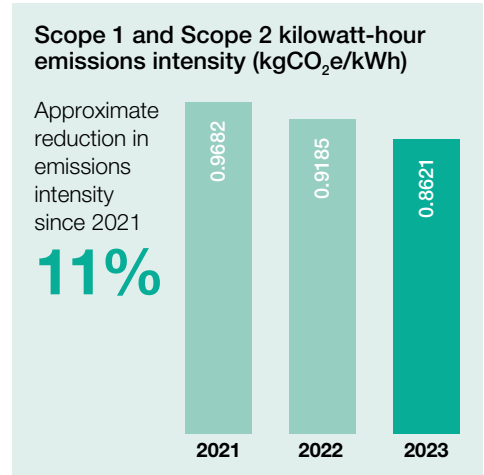
Batteries reused

20,044

21. The CO_2e ($kgCO_2e/kWh$) emissions intensity is calculated as the ratio of Scope 1 and Scope 2 tower emissions, excluding refrigerants, divided by tower energy consumed. The IHS intensity metric allows us to measure and track our carbon emissions intensity over time even as our asset base grows organically or through acquisitions. In 2023, we have updated our methodology to utilise regional specific average site loads at sites where we currently have no primary data available.

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

13 CLIMATE ACTION

IHS Nigeria donated 20

100W

solar-powered streetlights to a neighborhood in Lagos

Scope 1 and Scope 2 kilowatt-hour emissions intensity ($kgCO_2e/kWh$)

Approximate reduction in emissions intensity since 2021

11%

2021	2022	2023
0.9682	0.9185	0.8621

Project Green projections 2021-2026

Near-term carbon reduction goal 2021–2030

Target tower emissions intensity

Projected 2026 Scope 1 and Scope 2 emissions intensity $kgCO_2e/kWh$

0.7336

% change 2021–2026: -23.5%

50%

reduction goal by 2030

| 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |

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I'M
Making an Impact

Fernando Inacio
Specialist, DAS, IHS Brazil

We have had a clear sustainability vision and strategy since IHS began operating in Brazil. Today, we are more conscious than ever of safeguarding natural resources in both current and future projects.

I am proud that in 2023 we were able to replace lead-acid batteries with lithium batteries at our sites in Brazil. This initiative has resulted in an approximate 75% reduction in hazardous lead-acid waste at IHS sites. Lithium batteries last approximately 12 years, whereas lead-acid batteries generally only last around four years. Over a 12-year period, we will continue to try and reduce lead-acid waste from our sites.

Environment and climate change *continued*

Our approach

Our greatest environmental impacts that we have identified are through our operations, specifically through the need to deliver the high levels of performance our customers require to maintain the availability of their services. Our Group Environmental Policy recognizes the importance of environmental protection and confirms our commitment to operating our business responsibly and in accordance with applicable environmental obligations related to the design, construction and operation of communications infrastructure. Group HSSE leads the design and implementation of environmental procedures, policies, programs and initiatives, and reports activities to the Executive Committee and HSSE Committee.

We are working to reduce our fuel consumption, energy use and GHG emissions, as well as seeking to reduce waste, e-waste and any negative environmental impacts our operations may have.

We believe carbon emissions from our towers' energy consumption is our main environmental impact, so we concentrate our efforts on this area. We collaborate with communities, customers and other stakeholders to find new ways of working to reduce GHG emissions and help address environmental risks.

We aim to maintain an open dialogue with local communities so that we can quickly assess and respond to any negative impacts, should they occur, of our operations. These may include an increase in general noise levels, air and soil pollution from diesel generators, flora and fauna loss, accident risk and GHG emissions contributing to climate change.

We seek to have a positive impact on society, promote shared values and reduce any negative environmental impacts of our operations. This commitment is expressed in practice by our Colocation model, in which we provide infrastructure that can be shared by multiple customers rather than duplicating investment, infrastructure build and subsequent environmental impact. We also look to install hybrid power systems and invest in renewable energy sources where possible, which contributes toward the reduction of our GHG emissions.

Our operations are subject to various national, state and local environmental laws and regulations, including those relating to the management, use, storage, disposal, emission and remediation of and exposure to hazardous and non-hazardous substances, material and wastes, as well as the construction and positioning of our towers. We conduct our operations in a manner that aims to comply with applicable regulatory requirements and ISO 14001:2015. In addition, our environmental management is subject to regular reviews by our internal audit team.

We are dedicated to reducing the impact of our sites from the pre-construction phase onwards. In some markets, this is also mandated under local legislation. In Nigeria, for example, environmental authorizations are required at two stages. First, the Federal Ministry of Environment requires an Environmental Impact Assessment to be issued prior to the construction of a site. Then, every three years after a site build is completed, the National Environmental Standards and Regulations Enforcement Agency needs to issue or renew an Environmental Audit Certificate. In Brazil, Colombia and Peru, prior approval from the local environmental agency may be required before any new site is built. Additional environmental authorizations are occasionally required for sites built in protected areas.

Climate risk

We strive to manage the environmental impacts of our business with the knowledge that climate change and its impacts, such as extreme weather events, also have the potential to create both physical and financial risks for our company. For example, meteorological phenomena or other catastrophic events caused by or related to climate change may cause damage or loss to our towers or other assets, limit the availability of resources, result in additional costs, or delay or prevent the completion of projects. Some of the countries in which we operate rely on hydro-electric power for electricity, and this electricity supply can be disrupted by water shortages or prolonged droughts.

Our mitigation approach focuses on the primary risks to our towers, which predominantly come from wind and flooding events. In Nigeria, tower and foundation structural design is carried out prior to construction. We design towers to withstand historical windspeeds for the area, and we factor in historical flood points when installing power systems and infrastructure. Tower resilience is assessed during annual inspections and before additional loads are added. Structural issues raised during an inspection are followed up with a survey to ascertain causes and identify any repairs and reinforcement required to ensure the tower's structural integrity.

While we take various actions to mitigate our business risks associated with climate change, this may incur substantial costs and not always be successful due to, among other things, the uncertainty associated with the longer-term projections for managing climate risk. For example, to the extent catastrophic events become more frequent, it may adversely impact the availability or cost of insurance. Additionally, we expect to be subject to risks associated with societal efforts to mitigate or otherwise respond to climate change, including but not limited to increased regulation, evolving stakeholder expectations and changes in market demand.

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Environment and climate change *continued*

Project Green

Our Carbon Reduction Roadmap provides a comprehensive strategy for reducing our dependency on diesel and lowering our GHG emissions. Across our tower portfolio, 63% are connected to the grid; however, reliability of electricity grids varies. This means that even sites connected to the grid may not have access to power on a constant or reliable basis. This is particularly significant in Africa, where the main electricity grid varies considerably. Consequently, we have traditionally used diesel generators to provide the consistent power to our towers and sites that our customers need.

Project Green is the current step in our Carbon Reduction Roadmap, through which we continue to try to prioritize alternative sources of power to try to reduce our dependency on diesel. This involves an expected $214 million of capex between 2022 and 2024 to integrate solar panels and battery storage solutions at off-grid site locations. We are also investing in connecting more of our sites to electricity grids and providing supplemental solutions at some on-grid tower sites. By 2025, on completion of Project Green, we expect just 9% of our sites in Africa (excluding Egypt and South Africa) to rely solely on generators, while we expect the remaining 91% to have a combination of other power sources including grid, hybrid and/or solar solutions.

In 2023, we progressed Project Green, achieving our deployment schedule for energy-saving initiatives and keeping us on track for achieving our goal. In 2023, we invested $103 million, bringing the total to $207 million since the project began. We reduced our diesel consumption by 30.2 million liters and saved $20.2 million and $3.7 million in annual power cost savings and maintenance capex and other savings, respectively. Emissions and financial savings are achieved by connecting more sites to the electricity grid and via the deployment and integration of battery storage and solar panel solutions. In scope of Project Green are our operations in Cameroon, Côte d'Ivoire, Kuwait, Nigeria, Rwanda and Zambia. In 2023, we updated 2,750 sites through a combination of connecting them to the electricity grid, deploying or upgrading battery storage and/or deploying or upgrading solar panel solutions, which reduced our diesel consumption.

Our Scope 1 and Scope 2 kilowatt-hour emissions intensity reduced by approximately 6% for the year ended December 31, 2023 as compared to our 2022 emissions data.

$103m

invested in Project Green in 2023

As of December 31, 2023, in our African markets (excluding South Africa), 48% of our sites were powered with hybrid power systems (a combination of diesel generators with solar and/or battery systems), 12% with only generators and 32% with grid connectivity and back-up generators. The remaining 8% were powered through only grid connectivity, or by solar power and other systems. As of December 31, 2023, 9,793 of our sites in Africa, excluding South Africa, had solar power solutions, representing 40% of our African tower portfolio.

In addition, we began research and development into the viability of other solutions, including hydropower, fuel cells, gas, power over fiber, energy management systems and other energy efficiency technologies. Furthermore, we looked at innovative partnership options for addressing challenges around last-mile grid connectivity to increase penetration in more rural areas.

How sites in our African markets are powered

December 31, 2022	December 31, 2023
24%	12%
7%	8%
26%	32%
42%	48%
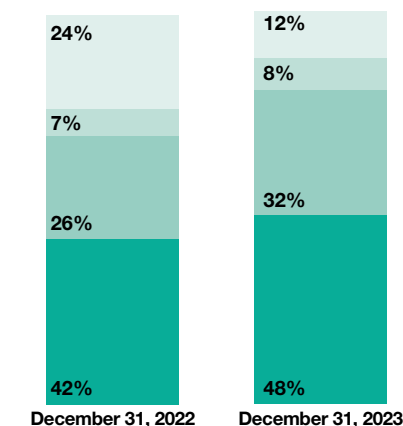
Power solutions[22]

- ■ Hybrid power systems
- ■ Grid connectivity and back-up generators
- ■ Only grid connectivity or solar power and other systems
- ■ Only generators

22. Excluding South Africa.

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Environment and climate change *continued*

Energy consumption and emissions

In 2023, the Group's total energy consumption was 3,941,073 MWh, compared to 4,055,672 MWh in 2022. We continue to rely on diesel, which in 2023 constituted about 91% of our total energy consumption. Additionally, to reduce generator running hours and diesel consumption, we deployed 51,057 batteries on IHS sites to provide back-up power.

Scope 1 and Scope 2 emissions from towers accounted for 99% of our footprint in 2023, with other emissions, including from offices and the company's vehicle fleet, accounting for 1%. Our overall Scope 1 and Scope 2 emissions decreased by approximately 3%. Our Scope 1 emissions decreased by 6% compared to 2022, mainly driven by a decrease in diesel usage in our sites, while Scope 2 emissions increased by 49% as we continued to connect more sites to the grid.

Under our Carbon Reduction Roadmap, our target is to reduce kilowatt-hour emissions intensity by approximately 50% by 2030. This target covers Scope 1 and Scope 2 emissions from our tower portfolio, as we strive to continue reducing the impact of our operations on the environment. This year, we reduced our Scope 1 and Scope 2 emissions intensity by approximately 6% compared with 2022. This was achieved by connecting more sites to the grid. Our Scope 3 emissions are not yet reported or included in our current target. However, as part of our efforts to improve carbon footprint reporting, we continue to develop and improve our Scope 3 data collection process.

Energy consumption (MWh)	2021	2022	2023
Diesel (tower)	3,761,438	3,763,534	3,561,548
Diesel (building energy)	4,803	10,540	4,333
Diesel (vehicle)	7,604	10,509	10,648
Petrol (vehicle)	22,674	23,111	24,831
Electricity (tower)	183,042	226,993	307,474
Electricity (office)	3,417	4,820	5,107
LPG	16,040	15,987	26,918
Natural gas	135	178	215
Total	3,999,152	4,055,672	3,941,073

Our carbon footprint[23]	2021	2022	2023
Scope 1 (tCO_2e)[24]	920,829	939,654	881,455
Scope 2 (location-based) (tCO_2e)[25]	56,589	62,590	93,064
Total Scope 1 and Scope 2 (location-based) (tCO_2e)	977,418	1,002,244	974,519
$kgCO_2e/kWh$	0.9682	0.9185	0.8621

Scope 1 and Scope 2 kilowatt-hour emissions intensity ($kgCO_2e/kWh$)

Year	Value
2023	0.8621
2022	0.9185
2021	0.9682

50%

approximate reduction in Scope 1 and Scope 2 kilowatt-hour emissions intensity by 2030

11%

approximate reduction in Scope 1 and Scope 2 kilowatt-hour emissions intensity since 2021

23.5%

projected reduction in Scope 1 and Scope 2 emissions intensity, 2021-2026

23. IHS Towers' carbon footprint includes data from Brazil, Colombia, Peru, Cameroon, Côte d'Ivoire, Nigeria, Rwanda, South Africa, Kuwait, UAE, the UK, USA, Egypt and Zambia. Tower emissions in Brazil, Colombia and Peru fall under our Scope 3 accounting category so are not reported here. IHS currently does not disclose Scope 3. Tower emissions in Egypt are excluded given we have no material presence yet in the market.
24. Scope 1 emissions consist of tower diesel and diesel purchased for offices, fuel used for company vehicles, natural gas, LPG and refrigerants top-ups for HVAC equipment.
25. Scope 2 emissions consist of tower grid electricity and electricity purchased for offices. In 2023, we expanded our reporting scope to include I-Systems. Through I-Systems, we provide "Fiber-to-the-Home" or "FTTH" fiber connectivity to our customers through a neutral network infrastructure solution for broadband service. IHS calculates both location-based and market-based Scope 2 emissions, which are presented on page 57.

Environment and climate change *continued*

Waste management

IHS Towers endeavors to manage its waste streams responsibly. Our employees, including suppliers and their subcontractors, are required to comply with our HSSE waste management procedure. Our common waste streams are produced on sites, offices and other facilities. We try to dispose of waste, including hazardous substances from IHS site activities and facilities, in a sustainable and responsible manner. This includes looking at ways of preventing waste by avoiding and reducing consumption, as well as reusing and recycling wherever possible. Where further recycling is not feasible, we look at recovery methods, for example recovering energy from materials and feeding it back into the economy where this is acceptable to the community.

We aim to ensure that suitable waste receptacles for sites, offices and other facilities are available where practicable, so that waste generated by the business can be disposed of correctly.

Where possible, we deploy hybrid battery power systems, which involve alternating between power storage sources, such as batteries and diesel generators. In 2023, we deployed a total of 51,057 batteries on IHS sites to provide back-up power (versus 65,533 in 2022), helping to decrease generator running hours and diesel consumption. Batteries which are no longer usable for IHS sites are sold for recycling or reuse to third parties, and 20,044 batteries were recycled or reused in 2023, in comparison to 20,799 in 2022.

> **"In collaboration with the environmental NGO Green Cameroon, we planted 1,000 trees across the North and Far North regions, covering communities with a population of approximately 11,000 people."**
>
> **Barbara Melem,**
> Manager, Communications & Sustainability, IHS Cameroon

Working to improve the local environment

We continuously look for new ways to protect the environments surrounding our sites. Wherever possible, we work with people from the local community to share ideas and strategies on how best to safeguard the local environment.

One focus area involves running localized renewable energy projects tailored to community needs. In Nigeria, we continued our ongoing initiative to install solar-powered streetlights, donating 20,100W units to a neighborhood in Lagos. The streetlights are expected to benefit 1,000 residents with energy conservation, while also helping improve street security and reduce dependency on the grid.

Large-scale planting scheme contributes to Amazon reforestation

In 2023, we continued our ongoing efforts to support reforestation in the Amazon region. IHS Brazil completed the planting of over 17,000 seedlings of native and agricultural species in the municipality of Apuí in the Amazon region. The seedlings, which include coffee trees, cover nine hectares of land. This is equivalent in area to the approximate footprint of IHS Brazil's 2021 tower construction program. The estimated carbon capture potential from the reforested area is 2,286 tCO_2.

The initiative was delivered in partnership with the Institute of Conservation and Sustainable Development of the Amazon (Idesam), an environmental NGO dedicated to finding solutions to social and environmental challenges in the Amazon region to support rural producers, traditional communities and indigenous peoples.

Apuí, which has a population of over 20,000 and high deforestation rates, is a strategic area for the development of small-scale coffee production.

This initiative, combined with new production techniques, is helping provide a sustainable, alternative income for local communities.

> **"We are committed to supporting the communities surrounding our towers and continue to work with external partners to help enhance their quality of life and safeguard environmental preservation. Collaborating with Idesam has enabled us to deliver a community-focused initiative that helps limit environmental damage alongside our tower construction activities."**
>
> **Michel Levy,**
> CEO, IHS Brazil

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Environment and climate change *continued*

In our local communities, we regularly conduct community clean-up events to raise awareness of the importance of environmental protection and provide practical support. In 2023, IHS Nigeria collaborated with the Green Hub Africa Foundation (GHAF) to launch the Climate Action Super Heroes (CASH) initiative. With activities involving education, environmental awareness and leadership, CASH worked with 18 schools across Lagos, Cross-Rivers, Kaduna and Enugu States and the Federal Capital Territory of Abuja, reaching a total of 729 students throughout the year.

The Green School Competition, first hosted in 2022 in Cameroon, was extended into 2023 in collaboration with the environmental NGO Green Cameroon. Approximately 4,500 students were involved in developing creative solutions designed to promote environmental protection and conservation.

In Kuwait, we worked with the NGO LOYAC to sponsor a green volunteering program: 111 young people gained practical experience in permaculture, helping to increase awareness of more sustainable approaches to agriculture and land management. In Brazil, we sponsored the Ecofalante Socio-Environmental Film Festival, which provided free screenings of productions inspired by the UN SDGs, and helped deliver workshops and debates at schools, universities and cultural institutions.

Our World Environment Day celebrations continued across our markets. IHS Nigeria held an event at United Nations House on reducing plastic pollution. IHS Zambia partnered with Lusaka City Council's city planning and environment department to deliver talks to more

than 150 pupils in local schools about preventing plastic pollution. It also donated refuse bins to Lusaka City Council.

To help further improve waste management practices in Nigeria, we partnered with the E-waste Producer Responsibility Organization (EPRON) on their Waste Electrical and Electronic Equipment (WEEE) Transform Project. As part of this, we contributed to the development of a national framework for e-waste collection and management. We also helped create training manuals covering the collection, transportation and storage of electrical and electronic waste, and we facilitated training for more than 70 independent waste collectors across seven states in Nigeria. In Côte d'Ivoire, in partnership with AMIGO Foundation, we recycled 25,640 kilograms of iron from dismantled towers and worked with Ecoplast to build a plastic recycling station with the capacity to process approximately 144 tonnes annually.

IHS is committed to helping protect biodiversity and ecosystems, including through reforestation efforts. In Rwanda, we partnered with UNICEF to help plant 10,000 trees across 10 schools, while also delivering conservation workshops to 10,000 students. The project aims to help mitigate climate change and protect local ecosystems, while raising environmental awareness among students and local communities. In collaboration with Green Cameroon, IHS Cameroon planted 1,000 trees across the North and Far North regions, covering communities with a population of approximately 11,000 people.

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Education and economic growth

GRI 3-3, 203-1

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Education and economic growth *continued*

Digital inclusion creates opportunities and drives economic growth. Not only does it expand access to education and financial services, it also helps businesses connect with a broader audience.

43%
of sustainability spending focused on projects relating to our education and economic growth pillar

300+
computers and mini-tablets donated to schools in Nigeria, Cameroon and Brazil

5,200+
students received support with STEM skills and training in Nigeria, Côte d'Ivoire and Brazil

500+
educational materials, including desks, books and math kits, donated to support over 500 students in Zambia and Nigeria

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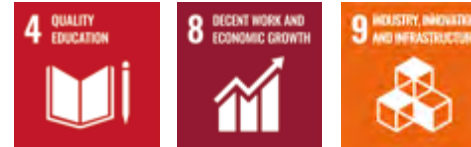
3,200+
young people benefited from new ICT facilities in Cameroon and Nigeria

300+
girls received direct support in science skills in Nigeria, Brazil and Côte d'Ivoire

100+
students received financial support to attend schools in Kuwait

5,000
young people in Côte d'Ivoire given access to online learning through our partnership with UNICEF and YOMA

I'M
Making an Impact

Annick Gloleba
Senior Specialist, Sustainability and Communications, IHS Côte d'Ivoire

A key part of my role is aligning our sustainability initiatives with local community needs. This involves engaging in extensive stakeholder consultations and identifying areas where our impact can be most meaningful.

One such area is in education, where we can help create opportunities for underrepresented groups. Whether it is helping with the Girl Power campaign promoting career development for women, or participating in a career day at the National Polytechnic Institute Houphouet Boigny, my colleagues and I are helping to address specific community needs.

In 2023, I am particularly proud of our collaboration with UNICEF and the YOMA digital marketplace platform, through which we sponsored online courses benefiting 5,000 young people. The initiative provides recipients with valuable knowledge and skills through accessible and engaging online educational resources. Not only does this initiative contribute to SDG 8: Decent work and economic growth, it also has a positive impact on youth education and the communities we engage with. It underscores our commitment to responsible business practices and empowering the communities we serve through education.

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Education and economic growth *continued*

Our approach

Through mobile connectivity, we believe we have the potential to bring significant economic and social value to the communities and countries where we operate. We aim to enable mobile access in a way that helps increase the number of people benefiting from the opportunities connectivity brings.

In most of our markets, people rely solely on mobile telephony to meet their day-to-day needs, including education and employment. Our towers therefore indirectly play an essential role in enabling people to access these opportunities and services.

In particular, we recognize the literacy and employment inequalities between developed and emerging markets. Our focus is on delivering long-term positive impact wherever we operate, strengthening educational opportunities and supporting the development of business and enterprise. Under this sustainability pillar, our primary aim is to promote our operations' facilitation of economic and social value, and we feel it is important to monitor the indirect impacts of our operations on our communities.

"We are grateful to partners like IHS Rwanda whose belief in our mission at Imbuto Foundation is truly commendable and exemplifies the transformative power of education. Their support is instrumental in providing quality education to deserving young Rwandans, enabling them to contribute significantly to the nation's advancement. Together, we are shaping a promising future for the next generation."

Vugayabagabo Jackson,
Director General of the Imbuto Foundation

Digital access for victims of conflict in Cameroon

Many of our efforts under this sustainability pillar focus on enhancing education by improving access to technology and connectivity.

In 2023, IHS Cameroon commissioned two ICT centers at the Government Bilingual High School (GBHS) Sodiko in Bonaberi, Douala, serving more than 2,200 pupils. This was IHS Cameroon's first ICT Center Project, aimed at broadening access to education with improved mobile connectivity and digital skills. Through this project, IHS Cameroon refurbished the school's existing ICT center and built a new center equipped with 30 computers, video conferencing facilities and internet connectivity. The new ICT centers were officially opened in a ceremony attended by Professor Nalova Lyonga, Cameroon's Minister of Secondary Education, and other dignitaries from the Littoral Region.

Teachers and students are now benefiting from the equipment and internet access, enabling them to further develop their skills and access new educational material.

"In this digital age, it is the equipment that makes the difference. We want to build a repository of virtual learning to ensure that we can train people, so that they can go out to the rest of the country and share their digital skills with others."

Professor Nalova Lyonga,
Minister of Secondary Education of Cameroon

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Education and economic growth *continued*

Connecting people with critical education resources

While education is critical to social and economic development, educational resources are not always sufficient to meet demand. We work with schools, universities, NGOs and governments to help facilitate education opportunities for those who would otherwise find them difficult to access.

In several markets, we either provide training for teachers or donate computers and internet connectivity. Founded and run by engineers, our focus is primarily, though not exclusively, on training teachers and students in STEM subjects to build capacity in areas related to technology and engineering. In Brazil, we continued our partnership with STEM Brazil, conducting training for middle and high school science and mathematics teachers working in four public schools in Rio de Janeiro and two public schools in Para state and providing equipment for them to use in the classroom. Through the Listo Program in Colombia, we delivered training to school coordinators to help them upskill on best-practice leadership methodologies. Similarly, IHS Nigeria partnered with the STEM4Dev Project to hold a workshop for 110 teachers at our Energy Hub in Alimosho, Lagos State.

Digitalization in education has significant potential to increase access to and use of education materials. To enhance internet connectivity in public primary and secondary schools in Nigeria, we continued our partnership with UNICEF Nigeria to provide 400 schools with free access to the internet. We also donated 200 mini-tablets to schools to help

them access digital learning opportunities. To promote digital and online skills among children, IHS South Africa donated 15 laptops to the NGO Umnotho for Empowerment's computer literacy course. The contribution has enabled Umnotho to expand the reach of its seven-week computer literacy program. In partnership with Ubuntu Pathways, we also supported the creation of a STEM lab at a primary school in Gqeberha (formerly Port Elizabeth) in the Eastern Cape. Similarly, we worked with the NGO Aldeia do Futuro in Brazil to outfit their new "Connected Room", an ICT hub which gives students access to technology to support their studies.

We also focus on increasing school attendance and improving basic literacy. In many of our markets, a key challenge is the lack of essential facilities and learning materials. In Zambia, we supported the renovation of the Kanyanja Community School with a population of approximately 460 primary and secondary pupils. Our support included funding the refurbishment of the existing building, installing a borehole for running water, building a new block and providing learning materials and furniture. IHS Zambia also donated 185 textbooks and 100 mathematics sets to Mukamambo Girls Secondary School and literacy materials to support 14 children at a school for special educational needs. IHS Nigeria donated desks, chairs, tables and educational materials to Jabal-Annur Community School in Kaduna State, benefiting 490 pupils and 20 teachers. In Latin America, we also partner with our customers to deliver community projects. In 2023, we participated in various community volunteering activities as part

of Telefónica Foundation's annual Volunteer Day, including helping to paint classrooms and enhance the garden for the NGO ABCD Nossa Casa's facilities for young children. Through our ongoing partnership with Balad Al Khair Society, a Kuwaiti NGO, we provided scholarships for more than 100 young students from orphaned, low-income backgrounds to attend school.

Since 2016, we have provided support for Rwandan students in rural areas who might not otherwise be able to attend high school. In 2023, we assisted 150 students through our affiliation with the Imbuto Foundation. IHS Rwanda donated 3,600 sanitary products to 300 girls and IHS South Africa donated over 100 dignity packs to a Johannesburg high school. To promote literacy among primary and secondary school children, IHS Nigeria sponsored the School Spelling Bee Competition in Oyo State, which awarded scholarships to the 10 winners.

Supporting Nigerian women to pursue careers in STEM

To help narrow the technology employment gap, which is often more pronounced among women, IHS Nigeria launched the Women in Tech and Green Jobs initiative to help create a pipeline of women in STEM careers.

Women in Tech featured training in technology, engineering, data analytics, job readiness skills and project management, and included support with achieving internationally recognized certifications. The first cohort of 24 women completed the training with a graduation ceremony attended by representatives from General Electric, Google and the Women in IHS Network (WIIN – see page 52 for information). Graduates were then eligible for internships through the IHS Nigeria Technical Skills Acquisition Program (TSAP).

Women in Green Jobs, delivered in partnership with Poder Consulting, provided training in renewable energy, green entrepreneurship, data analytics and leadership. 50 women participated in the first cohort and are now pursuing careers in relevant sectors.

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Education and economic growth *continued*

Changing lives through STEM skills and opportunities for innovation

We aim to contribute directly to educational and employment opportunities that have the potential to change lives. We look for ways to reach communities with traditionally high unemployment and focus on building technical skills that are prerequisites for specific vocational career paths.

In Côte d'Ivoire, we continued to sponsor the Web Art Creativity competition to promote digital and online skills among children, with almost 100 schools participating this year. Organized by Côte d'Ivoire's Ministry of National Education and Literacy in collaboration with the Directorate of Technologies and Information Systems, the competition focuses on students' computer skills and offers a space for high school students to express their creativity and talent in computer programming.

IHS Cameroon organized an online mental health and wellbeing initiative for secondary schools in Kribi, South Region. The program featured interactive sessions on the negative effects of excessive social media use, cyber violence and bullying, drug abuse and physical violence. It was presided over by the divisional officer's representative and delegate for secondary education in the Ocean Division and saw participation from 150 students across seven institutions, as well as teachers and parents.

In addition, IHS Cameroon supported the seventh ICT Holiday Camp in Obala, Center Region, organized by the Ministry of Post and Telecommunications (Minpostel). Over 1,000 young people aged 10 to 18 attended the camp, which had a theme of preventing hate speech. Participants were trained in areas including media technology, effective social media use and computer skills. IHS Cameroon donated a generator to help mitigate against electricity shortages, and IHS employees volunteered at the camp.

We participated in several education initiatives relating to robotics in 2023. In Zambia, we partnered with the Luso Robotics Foundation to deliver a workshop for 50 pupils. In Nigeria, we worked with the KAD ICT Hub to host the fourth annual STEM and Creativity Festival, which included a two-day robotics and hackathon competition for more than 600 attendees.

As part of our efforts to promote STEM subjects among girls and women, IHS Nigeria hosted mentoring sessions in three public secondary schools in Lagos. The sessions were designed to inspire and motivate young girls to explore STEM fields, as well as provide them with the relevant tools and resources. IHS Côte d'Ivoire continued to support the Miss Mathematics Competition, which draws approximately 500 participants annually, including providing the winners with scholarships for university studies.

Similarly, in Brazil, we continued our partnership with Instituto de Matemática Pura e Aplicada (IMPA) and the Brazilian Mathematics Olympics for Public Schools, granting scholarships to 25 female medalists to pursue STEM studies at university. In addition, we supported two Afrogames cohorts in Rio de Janeiro, comprised of 106 e-sports athletes and 21 aspiring game developers. The year-long program is held in the Maré favela and offers young people weekly lessons in English and coding, while allowing them to practice e-sports.

To celebrate the International Day of Women and Girls in Science, we organized a STEM conference in Côte d'Ivoire for more than 200 girls and hosted a session for 50 girls across two Lagos secondary schools.

STEM skills go beyond the classroom as well. In 2023, we organized internships for electrical engineering students from the Australian University of Kuwait, where they had opportunities to visit IHS sites. In collaboration with Injaz Kuwait, we welcomed 12 students for month-long internships, where they received mentoring from our engineers and HSSE department. IHS Côte d'Ivoire also supported a West African Economic and Monetary Union-wide competition in collaboration with Sika Finance, where more than 3,699 students participated in activities promoting finance and investment skills.

Further economic growth comes from driving innovation and filling skills gaps. Through the Sustainable Solution Africa Pitch and Awards Program, IHS Nigeria, in partnership with We for Good, provided seed funding to the six winning start-ups looking to develop innovative business ideas supporting climate action, sustainable growth and poverty alleviation. It also provided grants to five sustainability-focused start-ups recognized at the 2023 Water Sanitation and Hygiene (WASH) Innovation Fair, which is sponsored and hosted in partnership with the Financial Centre for Sustainability Lagos (FCS Lagos), the Nigeria Climate Innovation Center (NCIC) and Financial Markets Dealers Quotations (FMDQ). In addition, through IHS

3,699+

students participated in activities promoting finance and investment skills through a West African Economic and Monetary Union-wide competition

Nigeria's Project Empower, we provide people from socio-economically disadvantaged backgrounds with training in growing sectors. In 2023, 50 people completed courses in renewable energy, catering and hospitality management through Project Empower.

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Our people and communities

Ethics and governance | Environment and climate change | Education and economic growth | Our people and communities

Our people and communities *continued*

86% of our employees and 94% of our suppliers in our operating markets are located in the communities in which we operate, an advantage which helps to foster understanding, trust and relationships. By working closely with local communities, we also develop an understanding of their needs beyond communications, and our people help deliver programs and resources for additional impact.

5 hours
of training completed on average per employee

27%
of employees are female

Zero
fatalities

We represent
53
nationalities across our teams

We reduced our Road Traffic Accident Frequency (RTAF) rate by
7%

3 GOOD HEALTH AND WELL-BEING | 5 GENDER EQUALITY | 10 REDUCED INEQUALITIES

92%
of employees participated in the company-wide engagement survey

Board of Directors

| ■ Male | 67% |
| ■ Female | 33% |

Gender (%)

Executive
■ 8%
92%

Management
28%
72%

All other employees
27%
73%

Total workforce
27%
73%

■ Male
■ Female

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I'M

Making an Impact
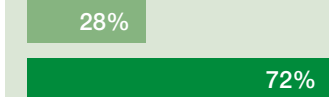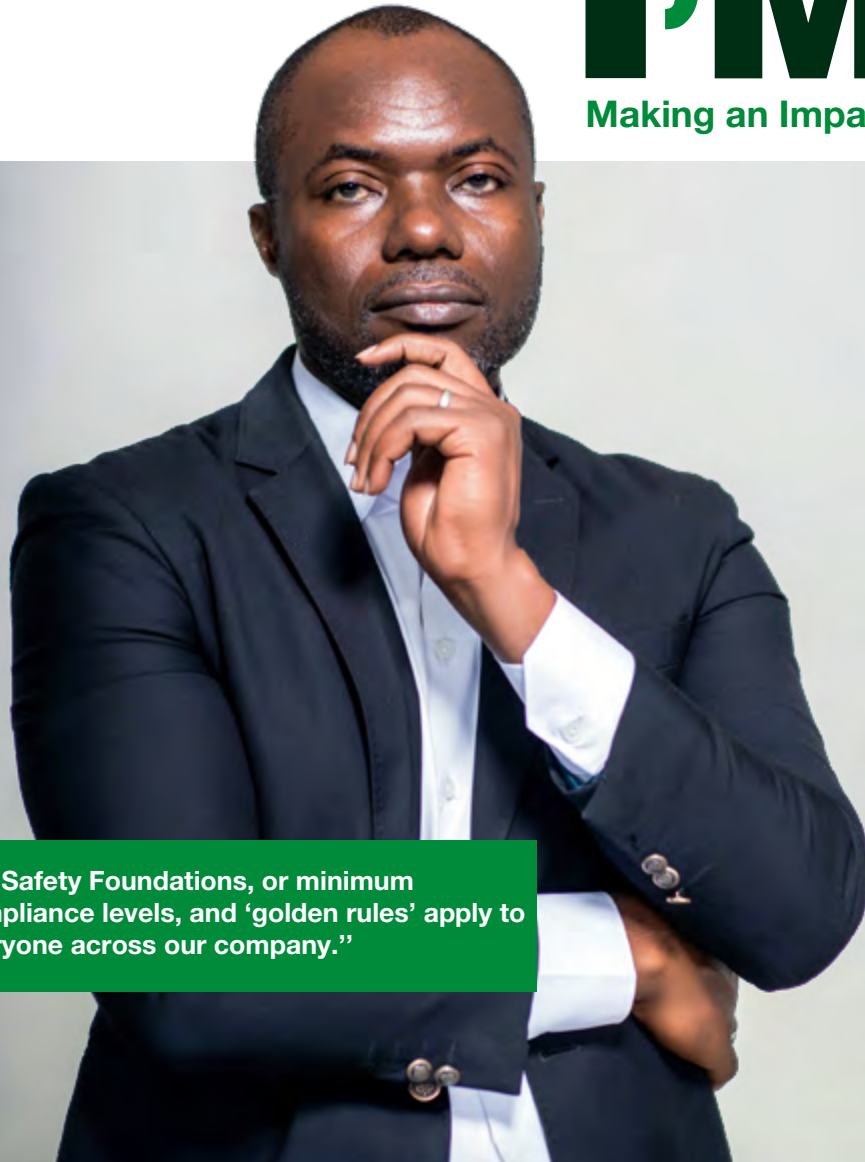
Fidele Tanoh
Principal Specialist, HSSE, IHS Côte d'Ivoire

At IHS, we aim to make every day a 'Perfect HSSE Day', one where every employee and contractor goes home injury-free, and without incidents or cases of environmental damage occurring.

Our Safety Foundations, or minimum compliance levels, and 'golden rules' apply to everyone across our company. These are a set of non-negotiable HSSE principles, which all employees and contractors are expected to read, understand and commit to.

Our annual Safety Week is a highlight of the IHS HSSE calendar. It is an opportunity for everyone in our company to come together and focus on the continuous improvement required to help us meet our goal of zero harm and an accident-free work environment.

During the 2023 Safety Week, I was pleased to lead mental health activities in Côte d'Ivoire. This included organizing sessions for employees with specialists from the National Addiction and Mental Hygiene Department, as well as seminars on managing stress. In addition, we also held mental health workshops for subcontractors, sharing best practices to help them support their staff.

This was a particularly special year because it was IHS Côte d'Ivoire's 10th anniversary. The safety at work of our employees and contractors, as well as environmental protection, remain a top priority, and we will continue focusing on further improvements in HSSE. I would like to thank the members of the Executive Committee and colleagues for their invaluable HSSE leadership across all levels of IHS.

> **Our Safety Foundations, or minimum compliance levels, and 'golden rules' apply to everyone across our company.''**

Our people and communities *continued*

Our approach

Our people continue to be our greatest asset. To support them, we aim to provide an agile and inclusive environment focused on gender equality, growth, excellence and innovation.

At IHS Towers, we embrace and value a diverse culture where our people learn, lead and grow together, and this spirit is key to our core values. We represent 53 nationalities across our teams. We are an equal opportunities employer, and this is central to how we attract, develop and reward our people. We celebrate diversity and continually strive to create an inclusive environment for all employees.

We are committed to gender equality, which is particularly important to our Chairman & CEO, Board and Executive Committee. As a result, it is ingrained in our company's culture, and matters relating to diversity, inclusion, equality and equity receive Board-level attention. Our Executive Vice President and CHRO is responsible for overseeing diversity, equality, equity and inclusion matters at the Executive Committee level.

We actively invest in our people's development, going beyond mandatory compliance and induction training by providing employees with access to high-quality development programs and content tailored to their individual needs and ambitions. We also aim to routinely review and improve practices and policies we have in place to help keep employees safe, healthy and fulfilled at work.

Our human resources processes, designed to protect and engage employees, are based on international best practices and applicable laws

and regulations. This allows us to achieve overall alignment with our business strategy and priorities, and we share best practices across our markets.

We strive for our work to have a positive impact on stakeholders, including local residents and communities.

Beyond expanding mobile access, our business contributes positively to local economies through taxes, by creating jobs, training people, supporting local businesses, and buying goods and services from local suppliers. We also make social investments in areas determined by local community needs and priorities, such as investing in projects and infrastructure that provide clean drinking water, work to help eradicate preventable diseases and support victims of natural disasters.

Health and safety

At IHS, safety is included in our five core values, and we apply rigorous health and safety practices and standards across all our operations. We strive to promote a zero-harm culture and accident-free work environment, governed by strong HSSE leadership. Our approach to employees' health and safety is overseen by the HSSE Committee, which assists the Board of Directors in its oversight and support of the implementation and effectiveness of our environment, health and safety risk management procedures, policies, programs and initiatives.

In 2023, we increased our resource allocation and commitment to HSSE. We have a dedicated resource at the Group level to support operating companies and ensure closer

oversight of key risks. We continued to implement the IHS Occupational Health and Safety Management System, which covers our employees and other workers whose work and workplace are controlled by IHS.

Our Group Health, Safety and Security Policy outlines our commitment to safeguarding our employees and others who may be impacted by our infrastructure or operations. We are committed to complying with applicable regulatory requirements to provide a safe working environment and maintain safe working conditions. We continued to hold leaders accountable to safety KPIs specific to their function, which were implemented in 2022.

Our Occupational Health and Safety Management System links regional processes and operating procedures back to Group standards and policies to foster uniformity across the company. These are guided by the recommendations of the ISO 45001:2018 international standard on Occupational Health and Safety Management Systems. In addition, IHS Nigeria is ISO 9001:2008 Quality Management System certified. Occupational health and safety management processes are in place across operating sites, and internal audits on the efficiency of health and safety management are performed.

Mitigating key health and safety risks

The protection of our sites is key to promoting the sustainability of our business. We adopt different approaches to security from site to site, depending on the risks assessed and what we determine to be effective controls for each operational environment.

We aim for our towers to have fencing and security lights, and where relevant, such as in our African markets, some of our sites are guarded by outsourced security. We apply rigorous access control policies at the sites and require each visitor to be pre-approved by IHS. Our remote monitoring systems also allow us to track access to restricted areas on sites. Solutions include remote-monitoring technology, cameras, sensors and alarms, as well as roving and static physical guards where we believe they are necessary.

A strategic focus continues to be identifying and controlling the key critical risks that our people face while working at our sites and maintaining more than 40,000 towers across 11 countries. Beyond potential security risks, road transport and driving continue to be physical risks for employees and contractors. We aim to comply with our HSSE standards and international best practice across our sites. As our towers are often based in remote locations and connected by limited infrastructure, traveling to sites can require significant planning and logistical support. We funded road building or maintenance across four communities in Nigeria. Our road-traffic improvement program continued, which includes measures such as defensive driving courses, in-vehicle monitoring systems and equipping vehicles with first aid kits and fire extinguishers.

Our people and communities *continued*

We believe we are managing the risk of road safety well, with a RTAF[26] rate of 0.27 in 2023, in comparison to 0.29 in 2022.

Per million km	2020	2021	2022	**2023**
RTAF	1.36	0.71	0.29	**0.27**

Other risks our site-based employees face relate to working at height. Our specific controls, such as the use of specific fit-for-purpose protective equipment, competency training and skilled supervision, strengthen the incorporation of robust risk mitigation processes in the behavior and working practices of personnel performing tasks where critical risks have been identified as having high-consequence impact. For example, we continue to monitor wider risks including electricity-related injuries.

We employ a layered approach to identify and address hazards in the workplace. This includes conducting high-level risk assessment workshops through individual risk assessments. We have developed and implemented hazard reporting requirements for every individual working on our sites, which include both unsafe conditions and behaviors. This is underpinned by the 'stop work' authority, which empowers employees and contractors to stop and intervene, if safe to do so, to prevent harm. Such instances are then managed through action management registers if not immediately rectified. For work-related injuries, we investigate and analyze the root causes to inform learnings and propose improvements, as necessary.

Engaging employees and contractors on health and safety

In 2023, we continued to build and enforce a robust approach to health and safety. To reinforce a safety-positive culture, we are striving to foster a sense of self-responsibility and care for colleagues. We seek to empower every employee to take responsibility for making safe choices that reduce the impact on our planet and help each person go home to their family free from harm.

We held events across our operations to celebrate World Health and Safety at Work Day. Our Group theme was 'Healthy minds, smarter choices, safer outcomes'. In Côte d'Ivoire, we hosted an employee-led blood donation drive. Colleagues at IHS Rwanda took part in aerobics workouts at Nataraja Tennis Club and attended a mental health-focused safety talk, during which a local doctor shared advice on how to protect mental wellbeing. Similar sessions took place in Cameroon, in addition to an annual doctor's visit and a Health and Safety at Work Forum. In Brazil, Occupational Accident Prevention Week gave employees access to testing for their blood glucose, blood pressure and BMI.

As well as offering training for those involved in higher hazards work across our markets, we aim to train new IHS employees on health, safety and environmental issues as part of the induction program. We continue to provide appropriate induction and ongoing training as we aim to equip our employees with training for continual health, safety and environmental awareness. Our Safety Foundations training will be rolled out to all employees in 2024, but was not rolled out in 2023. In addition, we recognize that our third-party suppliers make up a considerable volume of hours worked on our sites and so we closely monitor and work with these stakeholders to promote effective mitigation across the spectrum of risks posed.

Employee health and wellbeing

We continue to focus closely on the health and wellbeing of our people. We aim to provide our employees with optional private health insurance and life insurance. In 2023, IHS Nigeria reviewed the health insurance it offers employees to continue giving access to the best-available medical care in the country. In the UK, employees receive accident insurance and income protection insurance, and in 2023 we ran information sessions to raise awareness of these benefits. We also expanded our suite of benefits to include telehealth options, including online general practitioner (GP) appointments and virtual physiotherapy consultations.

Wellbeing was also consistently prioritized in Nigeria. As part of a long-term flexible working commitment, office-based employees have the option to work from home on Mondays. IHS Nigeria's annual Wellbeing Week encouraged employees to make more intentional decisions around their personal health and wellbeing. Actions driven by senior leadership and over 170 IHS wellbeing champions included exercise and yoga sessions.

In Latin America, we were certified as a Great Place to Work, with a response rate of 89% to the questionnaire and an engagement score of 89%. We launched the IHS Cares program, which allows employees to access health and wellbeing-focused benefits such as massages, beauty treatments, health check-ups and fresh produce. To help promote a stronger sense of community and provide a forum for employees to discuss mental wellbeing and access resources, we launched the FriendsBe application. We have also adjusted our meal voucher benefit so that employees receive a card to spend at participating restaurants and supermarkets.

> **We were certified as a Great Place to Work** in Latin America

26. RTAF is the total number of incidents x 1,000,000/by total number of kilometers driven. The reporting scope excludes Egypt, UK, USA and UAE.

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Our health and safety performance

We strive to promote the safety at work of our employees and other workers whose workplace is controlled by IHS Towers. In 2023, there were zero fatalities, in comparison to three fatalities among employees of our contracted partners in 2022. However, work-related injuries still took place among IHS employees and contractors while working on our sites or equipment. Lost Time Injury Frequency Rate (LTIFR) stood at 0.06 for both Group 1 and Group 2, in comparison to 0.03 in 2022.

	2023			
	Group 1[28]		Group 2[29]	
Work-related injuries[27]	#	rate	#	rate
Fatalities as a result of work-related injury	0	0	0	0
High-consequence work-related injuries (excluding fatalities)	0	0	0	0
Recordable work-related injuries (including fatalities)	5	0.17	42	0.06

In response, we have reviewed our safety guidelines and procedures regarding the management of critical risks. We investigated and conducted root cause analysis on the critical events to establish corrective actions to mitigate the risk of any future, similar events. Our stakeholders, including employees, contractors, suppliers and customers, have been informed of our learnings and proposed improvements.

We continue to learn from safety incidents, improving incident investigations to look beyond specific incidents and uncover the behaviors behind them. We do this to better understand the behaviors that drive individual risks, so that we can take proactive action to put mitigations in place. We are helping our employees and other workers whose work and workplace are controlled by IHS to better identify risks and effectively prevent future incidents. Our goal is zero harm and an accident-free work environment.

Our growing team

As our business grows, attracting, retaining and integrating talent is critical to delivering support for our people, customers, investors and communities. We strive to create an inclusive and fair environment, offer equal terms of employment and reward performance.

As of December 31, 2023, we employed 2,988 people, an increase of 7% compared to 2022. 84% of our employees are employed on a permanent basis (versus 88% in 2022). Our employee turnover across the company increased to 24% in 2023, compared with 21% in 2022. The increase in our turnover rate is a result of global projects undertaken during the year that focused on headcount optimization and improving efficiency. We also continue to bring talent into IHS Towers, and in 2023 we had 825 external hires (versus 956 in 2022), representing a hire rate of 29% in comparison to 38% in 2022.

In our operating markets, our employees often work with contracted partners. As of December 31, 2023, we had engaged third-party contractors from over 2,000 suppliers, who performed various functions including in connection with site acquisition, construction, supply of equipment and spare parts, access management, security and preventative and corrective maintenance of sites, as well as power management, including supply of diesel, for certain of our sites.

Employee hires and turnover

	2021	2022	2023
Hire rate	18%	38%	29%
Turnover	18%	21%	24%

■ Hire rate
■ Turnover

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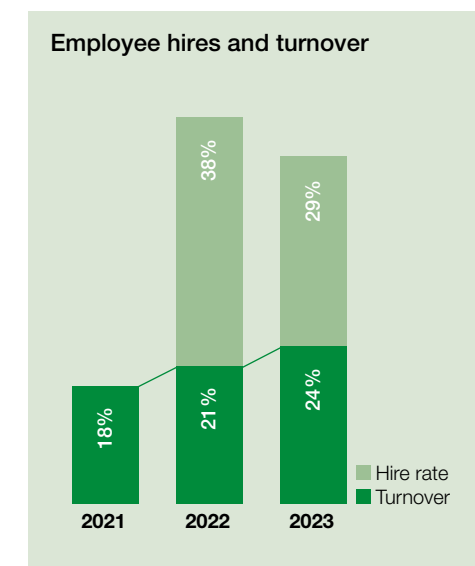
27. The reporting scope includes health and safety performance across operating markets, Nigeria, Cameroon, Côte d'Ivoire, Zambia, Rwanda, Brazil, Colombia, Peru, Kuwait and South Africa. In 2023, the reporting scope was expanded to include Egypt, UK, USA and UAE.

28. Group 1 includes all recordable injuries that happen to IHS employees (permanent and fixed term employees).

29. Group 2 includes all recordable injuries that happen to workers who are not employees, but whose workplace is controlled by the company. This includes all workers, regardless of affiliation with the company. Workplace under IHS control is any location where the IHS HSSE Policy and the HSSE Management Systems are being used to control the work, which may include sites, yards, offices etc. controlled by the company.

Our people and communities *continued*

At IHS, recruiting the right people is an important focus. In line with our Group Recruitment Policy, we aim to select the best individual for the job through existing internal employees or recruiting external candidates who demonstrate our values. We recruit through multiple channels, including specialist recruitment agencies, universities, technical associations and local partners and suppliers for referrals and recommendations. Beyond technical skills, we look for strong interpersonal skills and use structured, competency-based interviews so that our selection processes are fair.

In 2023, we launched a new applicant tracking system (ATS) to streamline people management and recruitment across the Group. Administered by a third-party provider, the ATS helps support our global talent acquisition strategy of attracting and retaining talent, for both internal and external candidates. It has also enabled us to create an internal 'IHS careers portal' to measure and facilitate internal career mobility. In addition, for manager level and above, we implemented technical, psychometric and personality profiling assessments that can be used to support the candidate selection process. Using assessments can enhance the quality and quantity of information available for selection, development and training decisions to help drive continuous improvement. We are committed to the standards of practice in the use of assessments to maximize benefits for the organization and candidate, and to promote fairness and equality of opportunity for all. These assessments apply to candidates at manager level and above and are designed to complement our existing selection and assessment processes.

In partnership with a specialist consultancy, we finalized the development of the IHS Competency Framework to focus on behavioral competencies. This framework aligns with our five corporate values of customer focus, innovation, integrity, boldness and sustainability. The framework will be embedded into global HR processes including for onboarding, learning and development and offboarding throughout 2024.

Communication and engagement

In 2023, we conducted a company-wide employee engagement survey called 'My IHS, My Voice', which was rolled out to all IHS employees. The survey aimed to assess their perception of IHS corporate culture and was designed to provide all employees with a platform to share opinions and constructively improve engagement.

92% of employees responded to the survey, which addressed a broad range of topics such as job satisfaction, career development, wellbeing, safety, security and leadership engagement. The results showed an engagement score of 89%, indicating the high levels of employee satisfaction throughout our organization.

Where areas for improvement were identified, we are working on action plans for implementation in 2024 to continually enhance our workplace in line with our core values.

What our employees say

92%
of employees participated in the engagement survey

95%
I am proud to work for IHS Towers

88%
I would recommend IHS Towers as a great place to work

84%
I see myself working at IHS Towers for the next 12 months

89%
Working at IHS Towers makes me want to do the best work I can

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Remuneration

At IHS, we strive to provide our employees with fair and competitive salaries. Our Remuneration Committee assists the Board in determining CEO remuneration, reviewing and setting or making recommendations regarding compensation for other executive offices and directors, and overseeing and administering our incentive compensation and equity incentive plans. In 2023, IHS adopted a Group policy for Recovery of Erroneously Awarded Compensation (Clawback Policy), which applies to incentive-based compensation.

Our approach to remuneration remained consistent for 2023. All employees are eligible for our annual bonus scheme that is based on a combination of company and personal performance. We conduct regular benchmarking and work closely with external partners so that we have robust data on which to base all compensation and remuneration decisions. While we strive to eliminate bias in our hiring processes, we have also sought to increase openness and transparency around remuneration to reduce any perceptions of bias or discrimination. For example, we have educated line managers on how we determine pay, providing insight regarding ranges and guidelines for making decisions.

In the UK, we worked to remain consistent with market standards and made a one-time cost-of-living payment to UK employees. In Nigeria, we provided a one-time cost-of-living payment to both full-time and contingent workers. IHS Nigeria also introduced a 'menu' system to offer employees greater choice over their benefits.

Diversity and inclusion

At IHS Towers, we embrace and value our diverse culture, with employees representing 53 nationalities learning, leading and growing together. As a signatory of the UN Global Compact, we have committed to its labor and human rights principles, aiming to provide a fair and inclusive working environment for all. We define ourselves as an organization that strives to help its employees learn, grow and thrive. We take pride in providing an agile and inclusive environment which fosters development and innovation.

Our Code of Conduct and Business Principles prohibits discrimination and harassment based on gender, age, creed, religion, national origin, sexual orientation or any other characteristic protected by law. Cases reported of discrimination are investigated, and in 2023, there were two cases reported; one on grounds of racial discrimination and a second relating to the treatment of employees based on their grade. Following an investigation, we took remedial action immediately.

At the end of 2023, 27% of our employees and 28% of managers across the Group were female, up from 24% and 25%, respectively, at the end of 2022. At Board level, 33% of our directors were female (versus 30% in 2022). To promote ongoing progress, there is oversight of diversity, equity, equality and inclusion at the Executive Committee level by the Executive Vice President and CHRO. Our approach to gender diversity begins at the recruitment stage, promoting diversity in interview pipelines to support continued progress. While progress is incremental, we are proactive about achieving an even more inclusive and diverse workforce.

In 2023, we continued to manage our global mentoring projects internally. We further developed our Women in IHS Network (WIIN) mentoring program, continuing to match mentors and mentees from across all IHS entities to help women accelerate their careers at IHS. As of December 2023, 39 new mentoring pairs from across IHS' operating markets had begun working together. We also continued to promote our open mentoring program, Engage and Elevate, with 140 pairs matched in 2023.

Launched in 2022, this program provides mentoring opportunities for all employees, male and female, across all IHS entities to learn from and network with their peers. In total, we have matched 179 mentoring pairs across the Group.

Across IHS, we celebrated women across the Group and our communities. In Nigeria, we joined the UN Industrial Development Organization (UNIDO) Women's Day program, which celebrated and supported female artists. 20 colleagues from IHS Cameroon attended a Corporate Women in Leadership Summit and participated in panel discussions and workshops. We also continued to support Côte d'Ivoire's Girl Power internship project in partnership with UNICEF and established a mentoring group to help participants forge professional connections.

In Latin America, we launched an internship program for black talent and commemorated Black Awareness Day, which focused on educating teams on inclusive and supportive language. To mark LGBT + History Month, we also partnered with NGO Transconvida, which provides support to transgender, afro-descendants and LGBT+ people. IHS employees made donations including food for transgender individuals.

> **"IHS Towers is an equal opportunities employer, and this is central to how we attract, develop and reward our people. We celebrate diversity and are committed to creating an inclusive environment for all employees."**
>
> **IHS Towers' equality statement**

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Our people and communities *continued*

Training and development

On joining IHS, our employees receive access to our online learning platform, the IHS Academy, which was launched in 2017. As of December 31, 2023, we had 16,279 training items available including e-learning courses, videos, how-to guides and other training materials. They cover a variety of areas including professional skills, personal development skills, management, leadership and teamworking skills, as well as a selection of health, safety, environment and compliance courses. During 2023, our employees completed 50,167 learning and development training items. As of December 31, 2023, our employees had completed a total of 14,701 hours of training (versus 33,513 in 2022). This resulted in five hours of training on average per employee in 2023 in comparison to 12 hours in 2022. This is mainly driven by fewer compliance training modules assigned to employees, and the onboarding of a new training provider who created shorter training programs. Female employees completed on average five hours of training (versus 13 hours in 2022), while male employees completed on average five hours of training (versus 12 hours in 2022).

Our focus is on providing high-quality development programs that support both individual career aspirations and the organization's needs. We encourage our people to identify where they require extra support and capture what they need in annual Personal Development Plans (PDPs), with clear dates for completion. PDPs are discussed with, and signed off by, line managers. All employees must also complete mandatory annual compliance and ethics training items.

Launched in 2022, ISAP Accelerate, an extension to our in-country IHS Skills Acquisition Program (ISAP), is part of our broader talent acquisitional and development strategy. In 2023, we welcomed 16 graduates, 13 of whom are female and three male, to the ISAP Accelerate pilot scheme. The graduates joined as junior specialists or technical talent and spent the year rotating across locations and departments including Finance, Operations, Commercial, HSSE, Communications, Legal and HR.

Following a two-week induction period in Rwanda, the cohort completed four rotations and three in-person training and assessment periods. They also completed a structured development plan that honed their interpersonal skills and workplace efficiency. Individuals received mentoring from director or vice president-level colleagues and were assigned an HR line manager to support them in their operating markets. The first ISAP Accelerate cohort, which includes 16 participants, graduate in January 2024 and some of them will be subsequently assigned to available positions across IHS.

For director-level talent, we piloted a Leadership Core Curriculum (LCC) level two program. In total, 30 directors across two cohorts attended the program, which included five days of in-person training covering leadership and management topics. Participants also completed an assessment and a coaching session and attended a virtual closing event. We plan to expand the initiative more widely across IHS management through level one, two and three training programs.

Our commitment to development extends to our suppliers. We invite select suppliers to participate in the IHS Academy so that they can access free, high-quality educational resources for their employees. Our goal is to foster a mutual understanding of the practical and technical challenges we face. This helps our suppliers build stronger, more sustainable businesses that further benefit their communities and local economies.

As we expand our team globally, we continue to train all new employees on ESG and sustainability issues. The Sustainability and ESG training is included as part of induction training and is intended to give employees a better understanding of IHS' sustainability strategy, our definition of and commitment to sustainability matters, including our commitments as a UN Global Compact signatory. During 2023, this training was completed by 80% of our new employees.

5 hours
of training completed on average per employee

Frontline Workers Initiative

Launched in 2021, the Frontline Workers Initiative is a philanthropic program designed to recognize and reward the outstanding contribution made by our frontline workers. By providing education opportunities to the children of our frontline workers, the program is working to address socio-economic and education inequalities. Through this program, they can apply for financial scholarships to top-level universities, in their home countries or internationally. Without this funding, these children would have struggled to access this level of higher education, and therefore we believe we are facilitating a life-changing opportunity. The program is currently being run in Cameroon, Côte d'Ivoire, Nigeria, Rwanda and Zambia.

For IHS, frontline workers include our field engineers, drivers, security personnel and other lower-income workers. We believe this initiative is unique as it extends to our suppliers in recognition of their commitment to serving our customers and the communities who depend on our services. Suppliers are eligible if they hold an equivalent frontline worker role and work full time at an IHS site.

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In 2023, the program had an increased focus on STEM subjects and female applicants, as we remain committed to helping increase gender equality and expanding educational opportunities for young women in these markets. Scholarships were granted to 23 students from Nigeria, Côte d'Ivoire, Rwanda and Zambia, of whom 13 are female and 10 are male. The Frontline Workers Initiative is currently supporting 50 students, 28 females and 22 males. 58% of students are studying a STEM subject, though the program is supporting studies across a broad range of subjects from social work to entrepreneurial leadership to law.

In developing the program, we worked closely with a third-party educational consultant to improve transparency and reduce the risk of bias in selection. The educational consultancy first helped develop the program and now administers it, overseeing the application and selection process and mentoring students throughout their degree course. For the students who receive these scholarships, going to university can be an overwhelming experience, and having a dedicated student support advisor to help them navigate this change can make a significant difference to their wellbeing and academic achievement.

The student support advisors have professional experience in the education sector and provide regular check-ins with the students. This involves reviewing their academic results and monitoring their class attendance records, while encouraging them to participate fully in university life. With the student's permission, their advisor can talk directly to the university bursar or registrar. The goal is to identify any problems or obstacles early enough to be remedied.

In 2023, our third-party program delivery partner implemented a new system called Nifty to act as a database and online portal through which students can talk to their scholarship coordinator. Nifty has streamlined key processes as it is a centralized communication platform where the third party can communicate with students and securely manage data.

Generator Recycling Program

We also continued our Group-wide Generator Recycling Program, under which we refurbish old generators from our sites and donate them to schools, orphanages, hospitals and medical and community centers. Since the program launched in 2017, we have donated approximately 421 generators (as of December 31, 2023) across our African markets, providing a power source where electricity grids are often intermittent and unreliable. Over the course of 2023, we donated 68 generators (versus 77 in 2022). Our partnership with the Balad Al Khair Society, an NGO that supports low-income, marginalized families across Kuwait, entered its third year. We expanded our AC donation program, which aims to keep vulnerable families cool during Kuwait's dangerously hot summer days. In 2023, we supported families by donating 60 units to replace old or ineffective AC systems.

"This scholarship has already broadened my horizons and changed my life by making my education journey as smooth and safe as possible. I would definitely recommend the Frontline Workers Initiative and the scholarship coordinators because of how intentional they are about helping make our study programs as detailed and effective as possible."

Goodness Agada

Goodness Agada is the daughter of a deployment specialist and team leader for IHS Nigeria who secured a scholarship to study medicine at Nigeria's prestigious Igbinedion University. Now in her third year, Goodness has been able to maintain an impressive Cumulative Grade Point Average (CGPA) and is excited about continuing her education to become a "renowned cardiologist" after graduation. She thanked IHS for the support she has received throughout her studies, including flights so she can visit home during the holidays and proactive welfare check-ins.

Our people and communities *continued*

Empowering communities

Our towers provide connectivity that supports socio-economic development in our markets, but we strive to go further to help our local communities where possible and address their specific needs. Access to clean water is a challenge in many rural areas in Zambia, and we have an ongoing borehole drilling project to provide rural communities and schools with access to clean, safe drinking water. In 2023, we drilled boreholes in three villages: Shamukulika, Sipondo and Chamuka. We also drilled boreholes at Mujika Primary School, Hakantu Primary School and flushed the borehole at Musolekeni Primary School. In addition, we installed water tanks with solar pumps at Mazabuka Girls School, Mukonchi Village School and Moobe Secondary School, as well as a water pump at the Chamuka One Stop Center.

In Côte d'Ivoire, we donated to the Violence Against Children (VAC) campaign. Our support will fund social services assistance for around 500 children who are victims of abuse, violence or exploitation, and raise awareness of child abuse for 1,000 people. Across Rwanda, we funded the construction of four homes for low-income families and donated 1,000 items such as mattresses and blankets to those impacted by floods and landslides. In Kuwait, we sponsored the NGO LOYAC to deliver 159 food boxes to vulnerable families. IHS employees volunteered to help distribute the parcels.

In support of Mandela Day, employees in our newest market, South Africa, participated in several events. The first group visited a community-based organization where they planted seedlings in the food garden, painted a container used as a satellite office and cooked lunch for the elderly, unemployed youth and schoolchildren from the local community. A second group of employees traveled to Soweto, Johannesburg to donate overalls to the cleaning staff at an orphanage while a third group distributed toiletries, donated by IHS employees and matched by IHS South Africa, to high school learners.

Yao Jean Michael Kouadio

Yao Jean Michael Kouadio's father is a driver and technical assistant for IHS Côte d'Ivoire. Jean Michael chose to study computer science at the International University of Grand Bassam – the country's first American-style university, which has a close partnership with Georgia State University.

He quickly progressed through the university's English foundation program to reach undergraduate proficiency level. Jean Michael feels that "English is the key to success in today's world" and was delighted his education has already helped him "speak and think fluently in English".

Jean Michael thanked the scholarship team for their kindness and support, and explained why the opportunity offered through the Frontline Workers Initiative means so much to him.

"I have been able to study at a better university that offers more opportunities for learning, research, networking and career development. The scholarship has reduced my financial stress, so I can focus on my academic goals. It has completely changed my life."

Our people and communities *continued*

Tackling neglected tropical diseases in Nigeria

Neglected tropical diseases (NTDs) are a group of debilitating diseases that disproportionately affect vulnerable communities. According to the END Fund, they rank among the four most devastating groups of communicable diseases and can lead to blindness, disfigurement, chronic pain and long-term disability.

According to the World Health Organization, over 168 million[30] Nigerians need treatment for one or more NTDs. To help address this, IHS Nigeria donated to the END Fund, which supports the delivery of life-changing treatments to those affected by onchocerciasis, lymphatic filariasis, schistosomiasis and soil transmitted helminthiasis.

In 2023, our donations helped the END Fund deliver treatment to 1,020,153 people and train 492 health workers. By investing in these treatments, IHS Nigeria is contributing to efforts to help break the disease and poverty cycle, leading to healthier communities and an improved quality of life for affected individuals.

30. World Health Organization Expanded Special Project for Elimination of Neglected Tropical Diseases, Nigeria statistics 2021.

Providing support for improved healthcare services

We seek to address a range of healthcare needs across our markets. In Rwanda, we make annual donations to expand health insurance coverage, and in 2023 funded cover for 5,000 Rwandans. We also partnered with IRCAD, which specializes in minimally invasive surgery techniques, to sponsor training for 50 surgeons across Africa.

In Côte d'Ivoire, we partnered with the NGO Lapne for its annual cancer awareness program, which supported almost 12,000 participants, including over 2,400 women tested for cervical cancer and more than 3,300 for breast cancer.

Our work in Nigeria has been broad and impactful. We partnered with the NGO Steer for Change to distribute essential supplies to 381 pregnant and nursing women, such as birth kits, baby care products, mosquito nets and medication. We also commemorated World Humanitarian Day in partnership with Steer for Change and the Livewell Initiative. Together, we funded and facilitated welfare programs and medical outreach support for 2,000 beneficiaries across seven communities.

As part of our Project Clinic Without Walls (PCWOW) initiative, we funded micro-health insurance and telehealth services for 20,000 people across Nigeria. IHS Nigeria also supported six medical outreach sessions on the theme of 'it takes a village' for communities across Lagos State. In addition, a group of employees participated in the seventh annual Childhood Cancer Awareness Walk for Okapi Children's Center.

We marked World Malaria Day in Cameroon with a health campaign, which delivered medical care to 1,300 displaced individuals from Central African Republic. The event was part of an ongoing initiative to offer care and facilities for displaced people. We also donated personal protective equipment (PPE) supplies to our Edea cluster community to replace essential items.

To help cancer patients undergoing chemotherapy, we continued to collect donations of hair in Latin America to make wigs. In Brazil, we partnered with the Julita Foundation and helped educate 1,100 people in Jardim São Luís on better nutrition and overcoming food instability. We also worked with the NGO GRUPAL to support 'Live Well with Rheumatism', through which 234 elderly people with rheumatic illnesses accessed care, physiotherapy and education.

We continued to support the Kuwait Association for Children Care, Middle East's only pediatric and palliative hospice, to provide a more comfortable and interactive environment for children receiving care. In 2023, we sponsored the facility to cover the cost of maintaining its emergency calling system, which enables communication between children and their families.

We sponsored minimally invasive surgery training for

50
doctors across Africa

Key performance indicators 2023

Pillar	Key performance indicator	Unit	2021	2022	2023
Environment and climate change	**Carbon footprint[1]**				
	Scope 1	t of CO_2e	920,829	939,654	**881,455**
	Scope 2 (location-based)	t of CO_2e	56,589	62,590	**93,064**
	Scope 2 (market-based)	t of CO_2e	56,575	62,561	**93,036**
	Total Scope 1 and Scope 2 (location-based)	t of CO_2e	977,418	1,002,244	**974,519**
	Emissions intensity (Scope 1 and Scope 2)[2]	$kgCO_2e$/kWh	0.9682	0.9185	**0.8621**
	Energy consumption				
	Total energy consumption	MWh	3,999,152	4,055,672	**3,941,073**
	Diesel (tower)	MWh	3,761,438	3,763,534	**3,561,548**
	Diesel (building energy)	MWh	4,803	10,540	**4,333**
	Diesel (vehicle)	MWh	7,604	10,509	**10,648**
	Petrol (vehicle)	MWh	22,674	23,111	**24,831**
	Electricity (tower)	MWh	183,042	226,993	**307,474**
	Electricity (office)	MWh	3,417	4,820	**5,107**
	LPG	MWh	16,040	15,987	**26,918**
	Natural gas	MWh	135	178	**215**
	Waste management				
	Total number of batteries reused	number	38,441 (C)[3]	20,799	**20,044**
	Total number of batteries deployed	number	87,923 (C)[3]	65,533	**51,057**
Our people and communities	**Workforce**				
	Total number of employees	number	2,293 (C)[3]	2,788 (B)[3]	**2,988 (A)[3]**
	By gender				
	Female	percentage	23 (C)[3]	24 (B)[3]	**27 (A)[3]**
	Male	percentage	77	76	**73**
	By employment contract				
	Permanent	number	N/A	2,450	**2,499**
	Temporary	number	N/A	338	**489**
	Full-time	number	N/A	2,781	**2,977**
	Part-time	number	N/A	7	**11**

Key performance indicators 2023 *continued*

Pillar	Key performance indicator	Unit	2021	2022	2023
Our people and communities continued	Employee turnover and leavers				
	Employee turnover	percentage	18 (C)[3]	21 (B)[3]	**24 (A)[3]**
	Leavers	number	N/A	544	**695**
	Leavers, by gender[4]				
	Female	percentage	N/A	24	**24**
	Male	percentage	N/A	76	**76**
	Leavers, by age group[4]				
	Under 30 yrs	percentage	N/A	35	**33**
	31-50 yrs	percentage	N/A	59	**59**
	Over 51 yrs	percentage	N/A	6	**8**
	Hire rate and new hires				
	Employee hire rate	percentage	N/A	38 (B)[3]	**29 (A)[3]**
	New employee hires	number	N/A	956	**825**
	Hires, by gender[5]				
	Female	percentage	N/A	27	**34**
	Male	percentage	N/A	73	**66**
	Hires, by age group[5]				
	Under 30 yrs	percentage	N/A	38	**56**
	31-50 yrs	percentage	N/A	57	**41**
	Over 51 yrs	percentage	N/A	5	**3**
	Diversity and equal opportunity				
	Board of Directors				
	Female	percentage	30 (C)[3]	30	**33**
	Male	percentage	70	70	**67**
	Under 30 yrs	percentage	N/A	0	**0**
	31-50 yrs	percentage	N/A	20	**0**
	Over 51 yrs	percentage	N/A	80	**100**

Key performance indicators 2023 *continued*

Pillar	Key performance indicator	Unit	2021	2022	2023
Our people and communities continued	Executives (Grade 1)				
	Female	percentage	N/A	0	**8**
	Male	percentage	N/A	100	**92**
	Under 30 yrs	percentage	N/A	0	**0**
	31-50 yrs	percentage	N/A	56	**67**
	Over 51 yrs	percentage	N/A	44	**33**
	Management (Grades 2-6)				
	Female	percentage	24 (C)[3]	25 (B)[3]	**28 (A)[3]**
	Male	percentage	76	75	**72**
	Under 30 yrs	percentage	N/A	3	**4**
	31-50 yrs	percentage	N/A	82	**82**
	Over 51 yrs	percentage	N/A	15	**14**
	Other employees (Grades 7-10)				
	Female	percentage	N/A	23	**27**
	Male	percentage	N/A	77	**73**
	Under 30 yrs	percentage	N/A	22	**30**
	31-50 yrs	percentage	N/A	72	**64**
	Over 51 yrs	percentage	N/A	6	**6**
	Occupational health and safety[6]				
	Fatalities as a result of work-related injury, per 200,000 hours				
	Group 1[7]	number	N/A	0	**0**
	Group 1	rate	N/A	0.00	**0.00**
	Group 2[7]	number	N/A	3	**0**
	Group 2	rate	N/A	0.01	**0.00**
	High-consequence work-related injuries (excl. fatalities), per 200,000 hours				
	Group 1	number	N/A	0	**0**
	Group 1	rate	N/A	0.00	**0.00**
	Group 2	number	N/A	1	**0**
	Group 2	rate	N/A	0.00	**0.00**

Key performance indicators 2023 *continued*

Pillar	Key performance indicator	Unit	2021	2022	2023
Our people and communities continued	Recordable work-related injuries (incl. fatalities), per 200,000 hours				
	Group 1	number	N/A	1	**5**
	Group 1	rate	N/A	0.04	**0.17**
	Group 2	number	N/A	7	**42**
	Group 2	rate	N/A	0.02	**0.06**
	RTAF[8]	per million km	0.71	0.29	**0.27**
	LTIFR[9]	rate	0.06	0.03	**0.06**
	Training and education				
	Total number of hours of training	hours	27,682	33,513	**14,701**
	Average hours of training per employee	hours	12 (C)[3]	12 (B)[3]	**5 (A)[3]**
	By gender				
	Female	hours	N/A	13 (B)[3]	**5 (A)[3]**
	Male	hours	N/A	12 (B)[3]	**5 (A)[3]**
	By employee category				
	Executives and management (Grades 1-6)	hours	N/A	10	**4**
	All other employees (Grades 7-10)	hours	N/A	13	**5**
	Overall learning and development course completions (via the IHS Academy)	number	51,371 (C)[3]	45,673	**50,167**
	Total number of donations under the Generator Recycling Program	number	36 (C)[3]	77	**68**
Education and economic growth	**Sustainability and communities**				
	Total sustainability spend	US$	7,075,879 (C)[3]	7,533,673 (B)[3]	**7,035,816 (A)[3]**
	Total number of sustainability initiatives	number	204 (C)[3]	196	**186**

Key performance indicators 2023 *continued*

Pillar	Key performance indicator	Unit	2021	2022	**2023**
Ethics and governance	**Governance**				
	Code of Conduct training completions	percentage	75 (C)[3]	67	**76**
	Anti-Bribery and Corruption (ABC) training completions	percentage	90 (C)[3]	75 (B)[3]	**93 (A)[3]**
	Sustainability and ESG training completions	percentage	N/A	82	**80[10]**
N/A[11]	Cybersecurity training completions	percentage	92 (C)[3]	77	**N/A[11]**
	Safety Foundations training completions	percentage	N/A	76	**N/A[12]**
	Supply chain				
	Active suppliers[13]	number	More than 1,000	2,275	**2,202**
	Local suppliers	percentage	95	96	**97**
	Supplier training completions	number	Approximately 3,417	Approximately 5,116	**3,042**

1. IHS Towers carbon footprint includes data from Brazil, Colombia, Peru, Cameroon, Côte d'Ivoire, Nigeria, Rwanda, South Africa, Kuwait, UAE, UK, USA, Egypt and Zambia. Tower emissions in Brazil, Colombia and Peru fall under our Scope 3 accounting category so are not reported here. IHS currently does not disclose Scope 3. Tower emissions in Egypt are excluded given no material presence yet in the market. Scope 1 emissions consist of tower diesel and diesel purchased for offices, fuel used for company vehicles, natural gas, LPG and refrigerants top-ups for HVAC equipment. Scope 2 emissions consist of tower grid electricity and electricity purchased for offices. In 2023, we expanded our reporting scope to include electricity consumption from I-Systems. Through I-Systems, we provide "Fiber-to-the-Home" or "FTTH" fiber connectivity to our customers through a neutral network infrastructure solution for broadband service. We continue to make efforts to improve data collection processes and data quality for Scope 1 and Scope 2 emissions.
2. The CO_2e (kgCO_2e/kWh) emissions intensity is calculated as the ratio of Scope 1 and Scope 2 tower emissions, excluding refrigerants, divided by tower energy consumed. IHS intensity metric allows us to measure and track our carbon emissions intensity over time even as our asset base grows organically or through acquisitions. In 2023, we have updated our methodology to utilise regional specific average site loads at sites where we currently have no primary data available.
3. IHS (C) 2021 and (B) 2022 data were subject to external independent assurance. Limited assurance opinions are available here. IHS (A) 2023 KPIs were subject to external independent limited assurance by PwC. For the results of the 2023 assurance, see PwC's assurance report and Reporting Criteria.
4. The numerator represents the total number of employees in the specific gender or age who left the company during the reporting period, while the denominator represents the total number of leavers during the reporting period.
5. The numerator represents the total number of employees in the specific gender or age hired during the reporting period, while the denominator represents the total number of hires during the reporting period.
6. The reporting scope includes health and safety performance across operating markets, Nigeria, Cameroon, Côte d'Ivoire, Zambia, Rwanda, Brazil, Colombia, Peru, Kuwait and South Africa. In 2023, the reporting scope was expanded to include Egypt, UK, USA and UAE.
7. Group 1 includes all recordable injuries that happen to IHS employees (permanent and fixed-term employees). Group 2 includes all recordable injuries that happen to workers who are not employees, but whose workplace is controlled by the company. This includes all workers, regardless of affiliation with the company. A workplace under IHS control is any location where the IHS HSSE Policy and the HSSE Management Systems are being used to control the work, which may include sites, yards, offices, etc.
8. Road Traffic Accident Frequency (RTAF) rate is the total number of incidents x 1,000,000/by total number of kilometers driven. The reporting scope excludes Egypt, UK, USA and UAE.
9. Lost Time Injury Frequency Rate per 200,000 hours worked.
10. From 2023, Sustainability and ESG training has been included as part of induction training. The percentage rate of IHS new joiners (permanent employees and fixed-term employees) assigned and completed Sustainability and ESG training on the IHS Academy.
11. Cybersecurity training was not rolled out in 2023 and is planned to be assigned to all employees in 2024.
12. Safety Foundations training was not rolled out in 2023 and is planned to be assigned to all employees in 2024.
13. Active suppliers are defined as suppliers with transactions made in the last 12 months. The reporting scope covers suppliers on-boarded through Procurement. The reporting scope excludes Egypt, UK and USA.

Global Reporting Initiative (GRI) Content Index

Statement of Use	IHS Towers has reported in accordance with the GRI Standards for the period January 1 to December 31, 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No GRI Sector Standard applies.

GRI 2: General Disclosures

Disclosure	Description	Location/Response
The organization and its reporting practices		
2-1	Organization details	1 Cathedral Piazza 123 Victoria Street London SW1E 5BP United Kingdom – 2023 Sustainability Report, Welcome to our 2023 Sustainability Report, p.1. – 2023 Sustainability Report, Where we operate, p.8.
2-2	Entities included in the organization's sustainability reporting	– The reporting scope of this report includes all consolidated entities under IHS Holding Limited. – 2023 Annual Report on Form 20-F for the fiscal year ended December 31, 2023, Index to consolidated financial statements, F-1.
2-3	Reporting period, frequency and contact point	– The reporting period for our annual financial statements is January 1 to December 31, 2023. Published on March 12, 2023. – 2023 Sustainability Report, Welcome to our 2023 Sustainability Report, p.1.
2-4	Restatements of information	No restatements.
2-5	External assurance	– 2023 Sustainability Report, Welcome to our 2023 Sustainability Report, p.1. – 2023 Sustainability Report, Key performance indicators 2023, p.57.
Activities and workers		
2-6	Activities, value chain and other business relationships	2023 Sustainability Report, Ethics and governance, Working with suppliers, p.29.
2-7	Employees	– 2023 Sustainability Report, Where we operate, p.8. – 2023 Sustainability Report, Our people and communities, Our growing team, p.50. – 2023 Sustainability Report, Key performance indicators 2023, p.57. – The employee data is based on full-time and part-time permanent and fixed-term employees as at December 31, 2023.

Global Reporting Initiative (GRI) Content Index *continued*

Disclosure	Description	Location/Response
Activities and workers continued		

| 2-7 | Employees continued |

Total number of employees by region	Nigeria	SSA	Latam	MENA	Other
Employees	1,384	659	515	59	371
Female employees	315	175	173	10	128
Male employees	1,069	484	342	49	243
Permanent employees	1,241	556	507	45	150
Temporary employees	143	103	8	14	221
Full-time employees	1,384	659	509	59	366
Part-time employees	0	0	6	0	5

Total number of employees by gender	Female	Male	Total
Employees	801	2,187	2,988
Permanent employees	630	1,869	2,499
Temporary employees	171	318	489
Full-time employees	791	2,186	2,977
Part-time employees	10	1	11

– Sub-Saharan Africa 'SSA', which comprises operations in Cameroon, Côte d'Ivoire, South Africa, Rwanda and Zambia.
– Latam, which comprises operations in Brazil, Colombia and Peru.
– MENA, which comprises operations in Kuwait and Egypt.
– Other includes corporate offices in the UK, UAE and USA.

2-8	Workers who are not employees	– 2023 Sustainability Report, Our people and communities, Our growing team, p.50. – We currently do not report the total number of third-party contractors.
Governance		
2-9	Governance structure and composition	– 2023 Annual Report, Governance, pp.16-17. – 2023 Annual Report on Form 20-F for the fiscal year ended December 31, 2023, C. Board Practices, p.125. – 2023 Sustainability Report, Governance of sustainability, p.11.

Global Reporting Initiative (GRI) Content Index *continued*

Disclosure	Description	Location/Response
Governance continued		
2-10	Nomination and selection of the highest governance body	– Our Board of Directors is appointed in accordance with our Articles of Association and corporate governance processes, including our Corporate Governance Guidelines. The Nominations and Corporate Governance (NCG) Committee assists our Board in identifying individuals qualified to become members of our Board consistent with criteria established by our Board. The objective is to assemble a group that can best perpetuate the success of the business and represent shareholder interests through the exercise of sound judgment, using its diversity of experience in these various areas. As described in our Corporate Governance Guidelines, in evaluating the suitability of individual candidates the NCG Committee may take into account many factors, including personal and professional integrity, ethics and values; experience in corporate management, such as serving as an officer or former officer of a publicly held company; strong finance experience; relevant social policy concerns; experience relevant to the company's industry; experience as a board member or executive officer of another publicly held company; relevant academic expertise or other proficiency in an area of the company's operations; diversity of expertise and experience in substantive matters pertaining to the company's business relative to other Board members; diversity of background and perspective, including, but not limited to, with respect to age, gender, race, place of residence and specialized experience; practical and mature business judgment, including, but not limited to, the ability to make independent analytical inquiries; and any other relevant qualifications, attributes or skills. The NCG Committee's Terms of Reference can be viewed here. – 2023 Annual Report on Form 20-F for the fiscal year ended December 31, 2023, <u>Nominations and Corporate Governance Committee, p.127</u>. – <u>IHS Holding Limited Corporate Governance Guidelines</u> available here.
2-11	Chair of the highest governance body	2023 Annual Report on Form 20-F for the fiscal year ended December 31, 2023, Item 6. Directors, Senior Management and Employees, p.120.
2-12	Role of the highest governance body in overseeing the management of impacts	2023 Sustainability Report, Governance of sustainability, p.11.
2-13	Delegation of responsibility for managing impacts	2023 Sustainability Report, Governance of sustainability, p.11.
2-14	Role of the highest governance body in sustainability reporting	2023 Sustainability Report, Governance of sustainability, p.11.
2-15	Conflicts of interest	– <u>IHS Group Code of Conduct and Business Principles</u>, p.1. – IHS Towers has also adopted an internal Conflicts of Interest Policy that describes what is considered to constitute conflicts of interest, and outlines the disclosure rules and the responsibilities of employees and IHS in managing any such situations.
2-16	Communication of critical concerns	2023 Sustainability Report, Ethics and governance, 'Speak Up', p.29.
2-17	Collective knowledge of the highest governance body	The Executive Committee has ultimate accountability for sustainability and receives quarterly ESG updates from the Group Communications and Sustainability team. This facilitates regular updates to the Board as necessary. The Audit Committee of the Board receives biannual updates on the sustainability strategy, ESG reporting priorities and time frames.
2-18	Evaluation of the performance of the highest governance body	The processes for evaluation of our Board are generally as set out in our Corporate Governance Guidelines and Terms of Reference for our Nominations and Corporate Governance Committee.
2-19	Remuneration policies	2023 Annual Report on Form 20-F for the fiscal year ended December 31, 2023, Remuneration Committee, p.127.

Global Reporting Initiative (GRI) Content Index *continued*

Disclosure	Description	Location/Response
Governance continued		
2-20	Process to determine remuneration	The Remuneration Committee's Terms of Reference can be viewed here.
2-21	Annual total compensation ratio	We do not currently disclose annual total compensation ratio.
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	– 2023 Annual Report, Sustainability, p.14. – 2023 Sustainability Report, A letter from our Chairman & CEO, p.3. – 2023 Sustainability Report, Accelerating connectivity, empowering communities, p.18
2-23	Policy commitments	– 2023 Sustainability Report, Ethics and governance, Accountability to high standards of conduct, p.27. – 2023 Sustainability Report, Ethics and governance, Working with suppliers, p.29. – IHS Group Code of Conduct and Business Principles – IHS Group Supplier Code of Conduct
2-24	Embedding policy commitments	– 2023 Sustainability Report, Ethics and governance, Accountability to high standards of conduct, p.27. – 2023 Sustainability Report, Ethics and governance, Working with suppliers, p.29.
2-25	Processes to remediate negative impacts	2023 Sustainability Report, Ethics and governance, 'Speak Up', p.29.
2-26	Mechanisms for seeking advice and raising concerns	2023 Sustainability Report, Ethics and governance, 'Speak Up', p.29.
2-27	Compliance with laws and regulations	To our knowledge, IHS Towers has not had any significant instances of non-compliance with laws and regulations.
2-28	Membership associations	– UNGC (United Nations Global Compact) – SPIN (Sustainability Professionals Institute of Nigeria. Formerly known as ASPN: Association of Sustainability Professionals in Nigeria), Nigeria – PSAG (Private Sector Advisory Group), Nigeria – TTSWG (Telecommunication and Technology Sustainability Working Group), Nigeria – OPS-WASH (Organized Private Sector on Water, Sanitation, and Hygiene), Nigeria – ABRINTEL (Brazilian Association of Infrastructure for Telecommunications), Brazil – ABCIP (Brazilian Association of Private Street Lighting Concessionaires), Brazil – Abrint, Brazilian Association of Internet and Telecommunications Providers, Brazil – Clube Gestão RH, Brazil – Ibradim, Brazilian Institute of Real Estate Law, Brazil – ConectarAgro, Brazil – Ethos Institute, Brazil – Eurocham (European employer in Côte d'Ivoire association), Côte d'Ivoire
Stakeholder engagement		
2-29	Approach to stakeholder engagement	2023 Sustainability Report, Stakeholder engagement, p.13.
2-30	Collective bargaining agreements	We have collective bargaining agreements in Brazil, Côte d'Ivoire and Cameroon. In 2023, 100% of our employees in those countries were covered by collective bargaining agreements.

Global Reporting Initiative (GRI) Content Index *continued*

GRI 3: Material Topics

Disclosure	Description	Location/Response
The organization and its reporting practices		
3-1	Process to determine material topics	2023 Sustainability Report, ESG materiality, pp.16-17.
3-2	List of material topics	2023 Sustainability Report, ESG materiality, pp.16-17.
3-3	Management of material topics	**Indirect economic impacts** – 2023 Sustainability Report, Accelerating connectivity, empowering communities, p.18. – 2023 Sustainability Report, Ethics and governance, pp.24-30. – 2023 Sustainability Report, Environment and climate change, pp.31-38. – 2023 Sustainability Report, Education and economic growth, pp.39-44. – 2023 Sustainability Report. Our people and communities, pp.45-56. **Anti-corruption** – 2023 Sustainability Report, Ethics and governance, pp.24-30 **Compliance** – 2023 Sustainability Report, Ethics and governance, pp.24-30. **Procurement practices** – 2023 Sustainability Report, Ethics and governance, pp.24-30. **Energy** – 2023 Sustainability Report, Environment and climate change, pp.31-38. **Emissions** – 2023 Sustainability Report, Environment and climate change, pp.31-38. **Economic performance** – 2023 Sustainability Report, Education and economic growth, pp.39-44. – 2023 Annual Report pp.11,14. **Local communities** – 2023 Sustainability Report, Accelerating connectivity, empowering communities, p.18. – 2023 Sustainability Report, Ethics and governance, pp.24-30. – 2023 Sustainability Report, Environment and climate change, pp.31-38. – 2023 Sustainability Report, Education and economic growth, pp.39-44. – 2023 Sustainability Report, Our people and communities, pp.45-56. **Employment** – 2023 Sustainability Report, Our people and communities, pp.45-56. **Occupational health and safety** – 2023 Sustainability Report, Our people and communities, pp.45-56. **Training and education** – 2023 Sustainability Report, Our people and communities, pp.45-56. **Diversity and equal opportunities** – 2023 Sustainability Report, Our people and communities, pp.45-56. **Non-discrimination** – 2023 Sustainability Report, Our people and communities, pp.45-56.

Global Reporting Initiative (GRI) Content Index *continued*

Disclosure	Description	Location/Response
Economic performance		
GRI 201: Economic performance 2016		
201-1	Direct economic value generated and distributed	2023 Annual Report on Form 20-F for the fiscal year ended December 31, 2023, Index to consolidated financial statements, F-1.
Indirect economic impacts		
GRI 203: Indirect economic impacts 2016		
203-1	Infrastructure investments and services supported	– 2023 Sustainability Report, Accelerating connectivity, empowering communities, p.18 – 2023 Sustainability Report, Ethics and governance, pp.24-30. – 2023 Sustainability Report, Environment and climate change, pp.31-38. – 2023 Sustainability Report, Education and economic growth, pp.39-44. – 2023 Sustainability Report, Our people and communities, pp.45-56. – 2023 Sustainability Report, Key performance indicators 2023, p.57.
Procurement practices		
GRI 204: Procurement practices 2016		
204-1	Proportion of spending on local suppliers	– 2023 Sustainability Report, Ethics and governance, Local procurement, p.30.
Anti-corruption		
GRI 205: Anti-corruption 2016		
205-2	Communication and training about anti-corruption policies and procedures	– 2023 Sustainability Report, Ethics and governance, Anti-bribery and corruption, p.28. – 2023 Sustainability Report, Ethics and governance, Upholding standards and investing in our partners, p.30. – 2023 Sustainability Report, Key performance indicators 2023, p.57. – The Board members receive all relevant policies upon joining and receive training when necessary.
Energy		
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	– 2023 Sustainability Report, Environment and climate change, Energy consumption and emissions, p.36. – 2023 Sustainability Report, Key performance indicators 2023, p.57.

Global Reporting Initiative (GRI) Content Index *continued*

Disclosure	Description	Location/Response
Emissions		
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	– 2023 Sustainability Report, Environment and climate change, Energy consumption and emissions, p.36. – 2023 Sustainability Report, Key performance indicators 2023, p.57.
305-2	Energy indirect (Scope 2) GHG emissions	– 2023 Sustainability Report, Environment and climate change, Energy consumption and emissions, p.36. – 2023 Sustainability Report, Key performance indicators 2023, p.57.
305-4	GHG emissions intensity	– 2023 Sustainability Report, Environment and climate change, Energy consumption and emissions, p.36. – 2023 Sustainability Report, Key performance indicators 2023, p.57.
305-5	Reduction of GHG emissions	– 2023 Sustainability Report, Environment and climate change, Energy consumption and emissions, p.36. – 2023 Sustainability Report, Environment and climate change, Project Green, p.35. – 2023 Sustainability Report, Key performance indicators 2023, p.57.
Employment		
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	– 2023 Sustainability Report, Our people and communities, Our growing team, p.50. – 2023 Sustainability Report, Key performance indicators 2023, p.57.

Region	Leavers (#)	Turnover rate (%)	Hires (#)	Hire rate (%)
Nigeria	413	30%	449	33%
SSA	101	16%	143	23%
Latam	69	15%	154	33%
MENA	15	24%	7	11%
Other	97	27%	72	20%

Disclosure	Description	Location/Response
Occupational health and safety		
GRI 403: Occupational health and safety 2018		
403-1	Occupational health and safety management system	2023 Sustainability Report, Our people and communities, Health and safety, p.48.
403-2	Hazard identification, risk assessment, and incident investigation	2023 Sustainability Report, Our people and communities, Mitigating key health and safety risks, p.48.
403-3	Occupational health services	– 2023 Sustainability Report, Our people and communities, Health and safety, p.48. – 2023 Sustainability Report, Our people and communities, Mitigating key health and safety risks, p.48.

Global Reporting Initiative (GRI) Content Index *continued*

Disclosure	Description	Location/Response
Occupational health and safety continued		
403-4	Worker participation, consultation, communication on occupational health and safety	2023 Sustainability Report, Our people and communities, Engaging employees and contractors on health and safety, p.49.
403-5	Worker training on occupational health and safety	– 2023 Sustainability Report, Our people and communities, Engaging employees and contractors on health and safety, p.49. – 2023 Sustainability Report, Key performance indicators 2023, p.57.
403-6	Promotion of worker health	2023 Sustainability Report, Our people and communities, Employee health and wellbeing, p.49.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	– 2023 Sustainability Report, Our people and communities, Health and safety, p.48. – 2023 Sustainability Report, Our people and communities, Engaging employees and contractors on health and safety, p.49.
403-9	Work-related injuries	– 2023 Sustainability Report, Our health and safety performance, p.50. – 2023 Sustainability Report, Key performance indicators 2023, p.57.
Training and education		
GRI 404: Training and education 2016		
404-1	Average hours of training per year per employee	– 2023 Sustainability Report, Our people and communities, Training and development, p.53. – 2023 Sustainability Report, Key performance indicators 2023, p.57.
Diversity and equal opportunities		
GRI 405: Diversity and equal opportunity 2016		
405-1	Diversity of governance bodies and employees	– 2023 Sustainability Report, Diversity and inclusion, p.52. – 2023 Sustainability Report, Key performance indicators 2023, p.57. – We do not currently report against any other indicator except gender and age.
Non-discrimination		
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	2023 Sustainability Report, Our people and communities, Diversity and inclusion, p.52.
Local communities		
GRI 413: Local communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Our sustainability programs, that sit under our four pillars, are tailored to local stakeholder community needs.

Cautionary statements

This report contains forward-looking statements, including about our activities and expectations. We intend such forward-looking statements to be covered by relevant safe harbor provisions for forward-looking statements (or their equivalent) of any applicable jurisdiction, including those contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements other than statements of historical facts contained in this report may be forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may", "will", "should", "expects", "plans", "anticipates", "could", "intends", "targets", "projects", "contemplates", "believes", "estimates", "forecast", "predicts", "potential", or "continue", or the negative of these terms or other similar expressions. Forward-looking statements contained in this report include, but are not limited to, statements regarding our future results of operations and financial position; future organic growth; industry and business trends; business strategy; plans (including productivity enhancements and cost reductions, and our ability to refinance or meet our debt obligations); market growth and our objectives for future operations, including our ability to renew customer lease agreements or grow our business through acquisitions; the impact of the devaluation of the Naira and other economic and geopolitical factors on our future results and operations; the outcome and potential benefit of our strategic review; our objectives for future operations; the purpose, ambition, aims, targets, plans, expectations and objectives of

IHS Towers relating to ESG and sustainability matters and achievements (including as regards to ESG KPIs, commitment to the principles of the UN Global Compact, GRI Standards and our sustainability strategy); achievement of sustainable practices (including focusing on reducing greenhouse gas (GHG) emissions and implementing innovative power management technologies and solutions) and limiting our environmental impact; helping our employees, suppliers and communities which we serve to build sustainable practices and livelihoods (including continued focus on embedding principles of integrity and ethics, supporting training and development initiatives and improving access to educational and career opportunities, as well as encouraging digital inclusion); enhancing the health and wellbeing of our employees, suppliers and local communities; greater diversity, equality and inclusion and plans to further integrate sustainability into our governance structures and business processes so that it informs our strategic and operational decisions.

Forward-looking statements involve known and unknown risks, uncertainties and other important factors (including those set out in the section titled "Risk Factors" in our Annual Report on Form 20-F for the fiscal year ended December 31, 2023), which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statement. Forward-looking statements in this report speak only as of the date of this report. Except as required by applicable law, we do not

undertake, and expressly disclaim, any obligation to publicly update or revise any forward-looking statements contained in IHS report, whether as a result of any new information, future events or otherwise.

The term 'material' is used within this report, including in the context of our ESG materiality assessment relating to our sustainability reporting, to describe issues for voluntary sustainability reporting that we consider to be the environmental, social and governance topics that are most important to our business and the full range of stakeholders identified in this report, and which may be informed by various ESG standards and frameworks (including standards for the measurement of underlying data). Material for the purposes of this report should not, therefore, be read as equating to any use of the word in other IHS Towers reporting or filings, including for purposes of reporting under securities laws. Additionally, although we have identified certain ESG topics as priorities for our business and stakeholders, expectations and circumstances surrounding such matters are developing quickly, and we cannot guarantee that we will not be subject to risks or liabilities associated with other ESG topics, including topics that may as of yet be unknown to us. IHS Towers' Annual Report on Form 20-F for the fiscal year ended December 31, 2023 can be downloaded from the investor relations section of the Company's website at https://ihstowers.com. No material referenced in this report forms any part of this document. No part of this report or https://ihstowers.com/sustainability constitutes, or shall be taken to constitute, an invitation or inducement to invest in IHS Towers

or any other entity and must not be relied upon in any way in connection with any investment decisions. IHS Holding Limited is the parent company of the IHS Towers group of companies. Unless otherwise stated or the context otherwise requires, the terms "IHS Towers" and "IHS," and terms such as "we", "us" and "our" are used in this report for convenience to refer to one or more of the members of the IHS Towers group instead of identifying a particular entity or entities.

Cautionary statements *continued*

Reporting uncertainties

Non-financial information contained in this report, including diesel consumption, carbon emissions calculations, cost savings and capital expenditure, is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection by management of different but acceptable measurement methods, input data or assumptions may have resulted in materially different amounts or disclosures being reported. Many of the standards and metrics used in this report continue to evolve, as do practices regarding internal controls for such information. The precision of different measurement techniques may also vary. For example, due to the nature of our operations, we may use automated monitoring systems to calculate Scope 2 emissions from various towers, and we cannot always, and in the future may not always be able to, assess such information against additional sources to confirm precision and accuracy. Calculations and statistics included in this report are in part dependent on the use of estimates and assumptions based on historical levels and projections and are therefore subject to change and should not be considered guarantees. Certain information contained herein is also based on third-party statements or information; while we are not aware of any material issues with such information, except to the extent disclosed, we have not undertaken to independently verify the accuracy of such information or the reasonableness of assumptions, estimates, or methodologies used in its creation.

These factors, as well as any inaccuracies in third-party information we use, including in estimates or assumptions, may cause results to differ materially and adversely from statements, estimates, and beliefs or expectations expressed by us or third parties, or underlying methodologies. In addition, we note that standards and expectations regarding GHG accounting and the processes for measuring and counting GHG emissions and GHG emission reductions are evolving, and it is possible that our approaches both to measuring our emissions and to reducing emissions and measuring those reductions may be, either currently by some stakeholders or at some point in the future, considered inconsistent with common or best practices with respect to measuring and accounting for such matters, and reducing overall emissions. For example, regarding organizational boundaries associated with our reporting, other parties may disagree (or otherwise be unable to agree) with how we classify our sites or related methodological considerations which may impact how we categorize our GHG emissions. We may in the future change our reporting, due to operational changes, changes to regulations or related standards, or updated information. If our approaches to such matters fall out of step with common or best practice, we may be subject to additional scrutiny, criticism, regulatory and investor engagement or litigation, any of which may adversely impact our business, financial condition, or results of operations. Moreover, while we aim to leverage certain methodologies and third-party frameworks, such as the Global Reporting Initiative, we cannot guarantee, and any language of "alignment" or similar should

not be taken to mean, strict adherence to such standards; our calculations, initiatives, and disclosures based on any standards may change due to revisions in framework requirements, availability of information, changes in our business or applicable governmental policies, or other factors, some of which may be beyond our control.