



Governance and Ethics

Strategy

Commitments

Performance

Publications

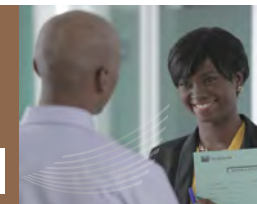


## Our four core strategies for value creation

ACTING, INDIVIDUALLY AND COLLECTIVELY, TO  
FOSTER RESPONSIBLE AND ETHICAL FINANCE



BEING RECOGNISED AS A STANDARD-SETTING  
EMPLOYER



PLAYING A LEADING ROLE IN AFRICA'S  
ECONOMIC AND SOCIAL DEVELOPMENT



PROVIDING ECONOMIC SUPPORT FOR  
ENVIRONMENTAL PROTECTION



INTEGRATED  
REPORTING

PRI Principles for  
Responsible  
Investment





## SUMMARY

### Our 2018 Integrated Report "Growing together and for Africa"

The Group is aware of its responsibility for the current challenges of sustainable development and is committed for the development of the African countries in which it operates, while ensuring the overall performance of the Group.

We invite you to discover the societal value we create on this PDF version or on an interactive mode at <https://reporting.orabank.net/en/>



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## Strategy

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## Word from the Chairman of the Board of Directors



**"The market has validated the solidity of our model and the sustainability of our strategy"**

**Vincent LE GUENNOU, Chairman of the Board of Directors of the Orabank Group**



### How do you analyze the performance of the Orabank Group?

The year 2018 was marked by a strong performance improvement, with an increase of Oragroup's key figures compared to the previous year: +21% to FCFA 2,171 billion for total assets, +17% for net banking income to FCFA 126.77 billion and +36% for net income to FCFA 29.77 billion. These results confirm our development strategy based on the consolidation of our activities and the optimization of our network to serve our customers in order to generate performance, create value and continue to grow. In 10 years, the Orabank Group has grown from a presence in five West African countries to a pan-African dimension, with subsidiaries in 12 countries in four currency zones, a balance sheet size multiplied by a factor of 7 and customer loans by 8, it has more than 510,000 customers, 1,857 employees and 149 bank branches.

The Orabank group has experienced remarkable growth with potential for economic growth in all its countries of presence, particularly in Côte d'Ivoire, due in part to the low banking penetration in the region and the Group's dynamism, which is able to respond as closely as possible to market demands. Orabank presents an integrated model with the adoption by all the Group's subsidiaries of a single banking operating system that enhances the efficiency and performance of the entities. The Group has a decentralized decision-making process that ensures both effective control and responsiveness of our subsidiaries. In addition, development opportunities through external growth and acquisitions, particularly in Central Africa (Cameroon, Congo) are emerging and are supported by external sources of financing. Oragroup also has a strong capacity to raise funds, materialized by several operations in recent years: the 2013 bond issue, the recent commercial paper issues (in September 2016 and May 2017) and, of course, the 100% public offering at the end of 2018.

### What development strategy can you expect from the Orabank Group's recent IPO?

Oragroup's IPO on the Regional Securities Exchange (BRVM) in April 2019 is to date the largest transaction since the creation of the BRVM in 1998 with a regional capital market raising of FCFA 56.92 billion. This capital increase will enable the Group to invest in digital banking, seize growth opportunities in Central African countries, increase the Group's reputation among the financial community and the general public, and strengthen the equity capital of certain subsidiaries. This initial public offering is the result of work carried out over the past 10 years but also and above all an incentive to continue along the same path. Since 2009, the strategy and growth trajectory have been driven by Emerging Capital Partners' ability to invest and mobilize external financial resources with the teams I would like to acknowledge here.

In connection with the DNA of an African bank focused on regional economic actors, we wanted to combine resource raising with value creation for African investors, both institutional and professional investors as well as individuals. The success of our initial public offering is an indicator of market confidence, that has validated the solidity of our model and the sustainability of our strategy focused on all the players who contribute to the emergence of the continent.

### How do you view your commitment to Oragroup?

At present, 20% of Oragroup's capital is listed on the stock exchange (floating capital). The Group's other shareholders retain 80% of the capital, including the pan-African investor Emerging Capital Partners (ECP), which I co-lead and which remains the reference shareholder with more than 50% of the shares. ECP and Oragroup now demonstrate that African finance is developing, that it effectively finances our economies and that we are witnessing the emergence of a genuine African capitalism, capable of intensifying and accelerating the continent's progress towards growth and its profound and sustainable transformation for the benefit of the populations. ECP's strategy is to create value to bring out regional champions who are supported over time. With Oragroup, I think I can say that we have succeeded in reaching this goal.

## Word from the Chief Executive Officer



"The Group is aware of its share of responsibility for the current challenges of sustainable development as an economic player, and is committed to a social responsibility approach that allows it to participate in the sustainable economic development of the countries in which it operates, while ensuring the Group's overall performance. "

**Ferdinand NGON KEMOUM, Function Director and Chief Executive Officer of the Orabank Group**

(Previously CEO of the Group from 2009 to 2015 and Chief Executive Officer since June 2019)



### What are the key factors of the Orabank Group's success?

The key factors to the success of our Orabank Group are linked, first and foremost, to a clear strategic positioning in line with our vocation as a universal bank and our identity as a pan-African group on a human scale, well established in Central and West Africa and perfectly familiar with its markets. Moreover, beyond the stated development intentions, a strategy is only a reality if it is driven by men and women, both our managerial teams and our employees, the first ambassadors of our values. Our roadmap is widely shared by our teams and applied to our activities and businesses. It is one of our great strengths. Third, we have effective governance that meets the criteria of the Basel agreements, a diversity of directors whose experience and expertise contribute to supporting our strategic vision. We have 3 independent directors, which encourages rich and constructive exchanges within our Board of Directors. The cohesion of our teams, the overall consistency of our markets and the correlation of synergies have contributed to strengthening our business model and enabled the growth that our Group is experiencing. In particular, we are proud of the recent investment rating of A long-term and A2 short-term by Bloomfield, with a stable outlook. Among the strengths identified were financial strength and the implementation of best governance practices. In addition, in 2018, three Orabank Group subsidiaries in Burkina Faso, Senegal and Togo won the award for best bank in their respective countries. This award is presented by The Banker magazine, published by the Financial Times Group. Finally, the anti-money laundering and anti-corruption procedures put in place, the respect of CSR standards based on international standards and the production of an integrated report since 2016 consolidate the social responsibility of our Group, which I have the honour to lead since 1 June 2019.

### How do you see your development within 5 years?

Our prospects are excellent and we are pursuing our high-potential development plan by carrying out targeted strategic operations as part of a new three-year plan for 2019 – 2021. We aim to double our balance sheet size by 2022. Our objective is to consolidate our positions in our historical markets in West and Central Africa. The Orabank Group is developing an intervention policy in countries where we do not have a direct presence, notably Cameroon, which is the region's leading economy and completes the mapping of our locations. To this end, the Orabank Group has concluded a technical assistance agreement with Crédit Communautaire d'Afrique (CCA), a local bank with 42 branches in all ten regions of the country. Then, after having launched our trading room in Lomé, we want to create our own Management and Intermediation Company (SGI) in order to invest in a new growth sector and ensure overall consistency in our activities. We are currently carrying out the necessary steps to raise the capital, incorporate the company and submit the application for approval to CREPMF. Our model is also the development of the Structured Finance unit, which is becoming a business line in its own right, managing syndications and fundraising for the Group. After the positive experience of launching positive impact energy projects as part of the SUNREF project with AFD, the Orabank Group is closely interested in responsible investment and we are in discussion to conclude two partnerships for the launch of green bonds for the deployment of renewable energies, with the African Society for Biofuels and Renewable Energies (SABER) and the AGF insurance company for green guarantees. We are also continuing to develop our Cash Management products to support our customers in their real-time cash management needs through our digital offerings. In conclusion, we can say that in our historical markets, we are doubling our performance each year and that we are looking forward to the coming years with confidence, focusing on solid organic growth and external growth in line with our strategic positioning in Cameroon and Congo

### What is your ambition to contribute to the achievement of the United Nations Sustainable Development Goals by 2030?

Our objective is to significantly increase our involvement in private sector financing, infrastructure, industrialization of African economies, job creation, wealth redistribution, access to consumption, poverty eradication and the emergence of an African middle class. This is our vocation as a universal bank as a pan-African banking group. The digital bank strongly supports financial inclusion issues and in particular, for young people, which is completely in line with the targets of the United Nations Sustainable Development Goals (SDGs). Our CSR policy is as closely integrated as possible into our strategy and has been adopted by the Group's Board of Directors. The system is being supplemented by the adoption of a CSR procedures manual applicable to all Group entities. We set clear objectives for our societal contribution to Africa, which you can find in this 2018 Integrated Report, which presents our commitments and results in support of the UN SDGs.





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## The Orabank Group profile

Indicators as of 31/12/18 in CFA F billion

**2,171**

Balance-sheet total (+21%)

**1,462**

Customer deposits (+  
24%)

**1,255**

Customer credit (+ 16%)

**127**

Equity capital (+17%)

**29.8**

Consolidated net profit  
(+36%)

**12**

Operating countries

**149**

Agencies

**1 857**

Employees

**+510,000**

Customers

### A pan-African banking group growing rapidly

The Orabank Group is a citizen bank, attentive to its customers and partners, working to create a new model where the bank provides a responsible service to its stakeholders and civil society. Founded in 1988, Orabank is a group whose growth has been accelerated both by the acquisition of local and regional banks and by sustained organic growth. Since 2009, Orabank has experienced a strong development, moving to a pan-African dimension of 12 countries of operation. This strong growth was accelerated notably by the acquisition of the network of Regional Banks of Solidarity (BRS) in 2013 and the consolidation of its implantation by the creation of banks in West and Central Africa.

### An expanded offer of banking products and services

Orabank entities have universal banking activities centered around the Retail Banking, the Bank of Large Enterprises and the Digital Bank. Orabank's branch network now consists of 152 agencies. Oragroup offers its 510,000 customers (large companies, national and international, SMEs and individuals) a wide range of products and banking services based on proximity and responsiveness.

### Growth milestones

Since 2008, Oragroup's size has increased 9-fold thanks to strong organic growth and successful acquisitions.



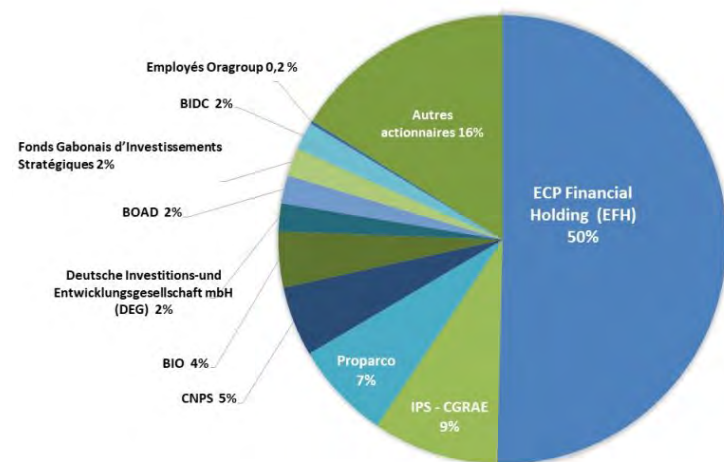
## A local presence focusing on growth

The Financial BC group was created in 2000 in Lomé. Following a series of developments and acquisitions, the Orabank group is now present in 12 countries in West and Central Africa, spread over four currency zones: Benin, Burkina Faso, Côte d'Ivoire, Gabon, Guinea, Guinea-Bissau, Mali, Mauritania, Niger, Senegal, Chad and Togo) through the Orabank network. In 2011, the group changed its corporate name and adopted the name Oragroup SA. Oragroup takes the form of a Société Anonyme (SA) under Togolese law and has a duration of 99 years. The strong growth of the Group was made possible by the acquisition of the network of regional solidarity banks (BRS) in 2013.

## Orabank Group Headquarters

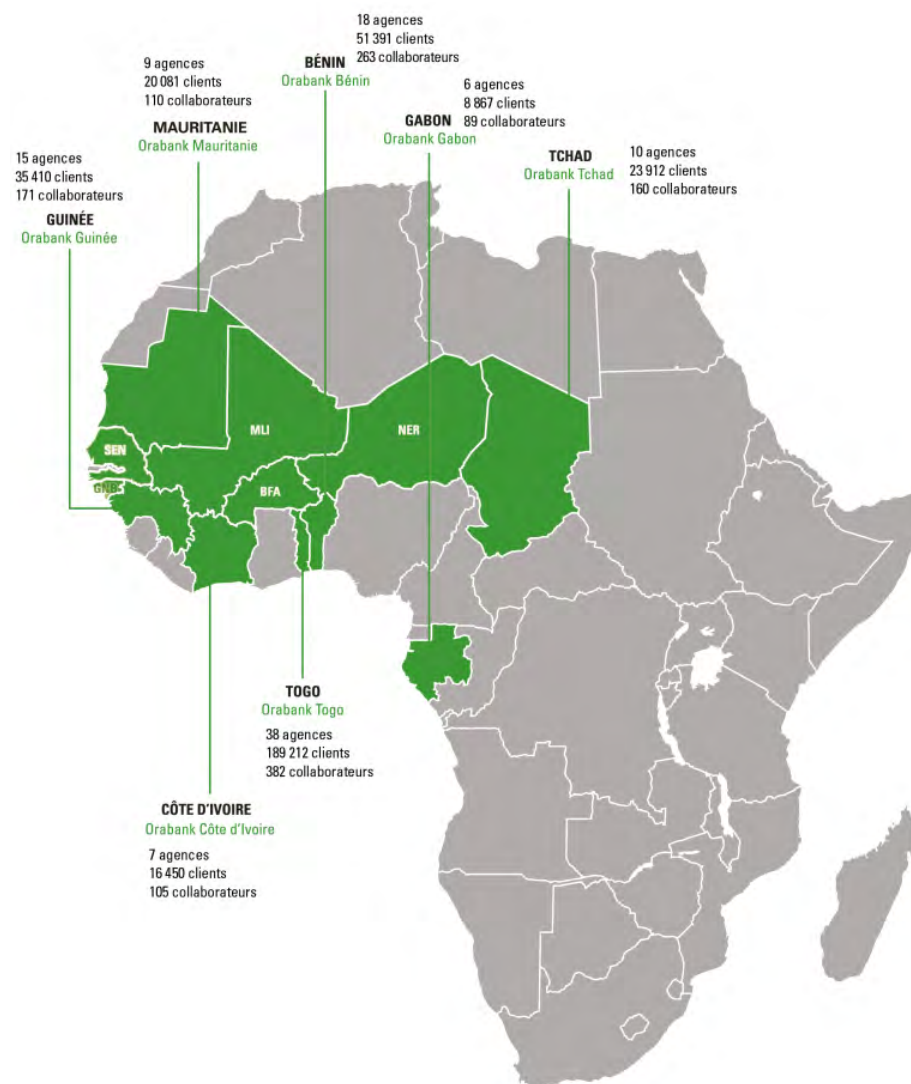
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## A stable shareholding



Oragroup SA is a financial holding company incorporated as a Limited Company with a Board of Directors and registered in the Trade and Personal Property Credit Register of Lomé under n° 2000 B 1130. Capital of 69,415,031,000 F CFA. The Orabank group is majority-owned by Emerging Capital Partners (ECP), an investment fund dedicated to the African continent. Since the acquisition of the capital of ECP Financial Holding in 2008 and the change of corporate name to Oragroup, the Group has gradually acquired a universal bank size to become a pan-African banking group of reference. The last Ordinary General Assembly of Oragroup was held on Thursday, May 23, 2019 in Abidjan. It was the first OLO after the IPO for the Orabank Group, which now has 6,000 shareholders. Since the IPO in April 2019, the pan-African investor Emerging Capital Partners remains the reference shareholder 54.7% of the shares while 9% of the capital is floated on the BRVM.

## 12 countries spread over 4 currency areas





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## Governance structure

### THE BOARD OF DIRECTORS

9

Directors

3

Independant directors

91%

Board meeting attendance

5

Board committees

Vincent LE GUENNOU, Président du Conseil d'Administration	Ferdinand NGON KEMOUM, Administrateur / Directeur général du Groupe Orabank	Mbaye THIAM, Administrateur, Permanent Representative of BOAD	M. Alassane BA Administrateur Indépendant	Brice LODUGNON, Administrateur, ECP Ivory Coast	Hurley DODDY, Administrateur, Co-CEO of ECP	Williams NKONTCHOU, Administrateur, ECP Paris	François KLITTING, Administrateur	Marie-Ange Saraka YAO, Administratrice indépendante

#### Strategic goals

**Orabank is committed to reforming the group's governance to ensure the creation of more synergies, better performance management, regulatory compliance and the achievement of sustainable development commitments.**

Corporate governance is at the heart of corporate responsibility and overall performance. The Orabank Group's governance system ensures a distribution of powers and ensures the efficiency of the shareholders' role in order to ensure the independence of the Board of Directors. Boxed by laws and industry standards for greater transparency, our Board of Directors, through the principles and systems of governance it has put in place, maintains the interests of stakeholders. The Board of Directors determines the strategic orientations of the Group's business and ensures that they are implemented by General Management. This general mission is expressed in these terms by the governance charter of our banking group.

#### Composition

Oragroup is administered by a Board of Directors composed of 9 directors, including 5 seats occupied by EFH, 1 seat allocated to BIO and PROPARCO; 1 seat allocated to the BOAD and 1 independent seat. All subsidiary banks of Oragroup have a Board of Directors. The Boards have a balanced composition of independent directors and executive directors, and meet several times each year. The term of office of the directors is one year. They are re-eligible. The regulatory provisions relating to regulated agreements are strictly adhered to.

Observers to the Board of Directors of Oragroup:

- Benoit LAGENTE, PROPARCO representative
- Amissa KEIL, DEG Representative, (Deutsche Investitions- und Entwicklungsgesellschaft mbH)
- Laetitia COUNYE, BIO Representative, (Belgian Investment Company for Developing Countries SA / NV)

#### Functioning of the Board of Directors

The Board of Directors meets at least 4 times a year, at the invitation of the Chairman, Mr. Vincent Le Guennou appointed since 2009. The term of office of the members of the Board is 3 years, renewable one or more times. To date and in accordance with the current governance of the Company, two other natural persons appointed by the shareholders DEG and BIO also participate in the meetings of the Board of Directors as observers (non-voting). The Board of Directors is governed by Internal Regulations. Within the limits of the corporate purpose, it deals with all matters affecting the smooth running of the company and, through its deliberations, regulates the affairs that concern it, subject to the powers expressly granted by law to General Meetings and the Chief Executive Officer. Without prejudice to the legislation and regulations in force, the group has set up specialised committees responsible for helping the company's Board of Directors with the specific issues dealt with in the shareholders' agreement about the company.

Investment and Strategy  
Committee

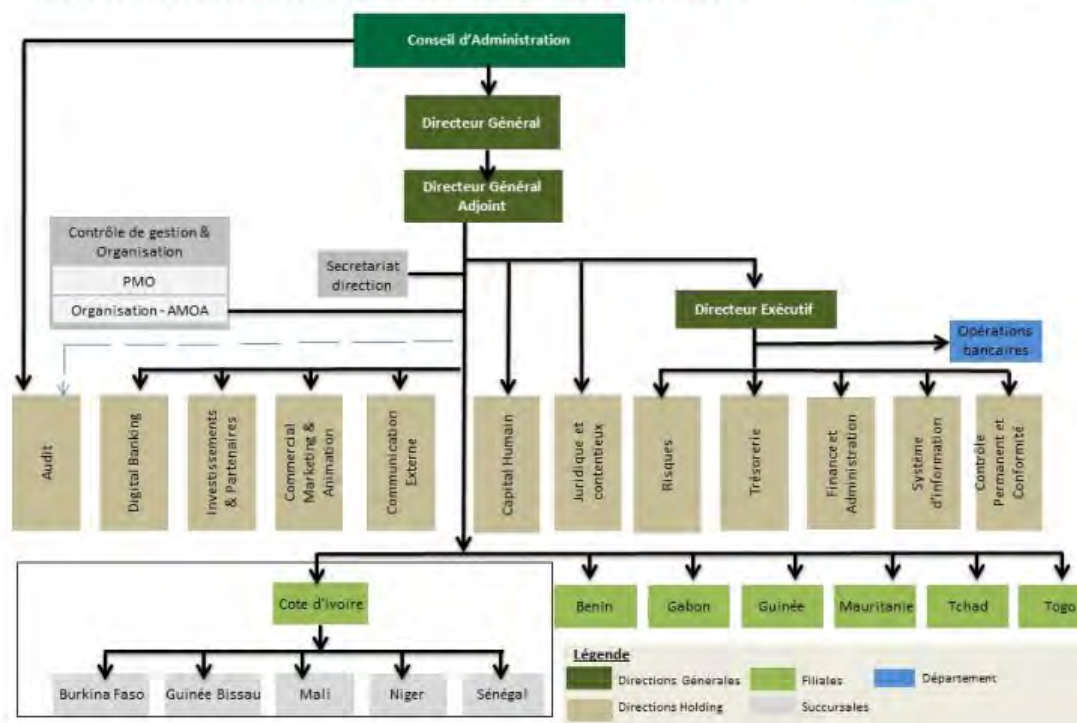
Audit and Compliance  
Committee

Human-Resources and  
Remuneration Committee

Risk  
Committee

Ethics and Good Corporate Governance  
Committee

## ORGANIGRAMME GROUPE ORABANK



### Directors' ethical values

Directors must act with complete integrity in relation to the company. They must demonstrate courage, transparency, probity and good judgement. They must, at all times, behave in a manner commensurate with their role. They must make themselves available and play an active role in performing the tasks and duties entrusted to them. An Ethics and Good Governance Committee has been set up, which tackles and deals with subjects relating to ethics, professional conduct and governance. It is one of the most active committees of the Orabank group's Board of Directors, adopting the Governance Charter in 2015, applicable to all group employees and executives, along with the Rules of Procedure of the Board of Directors.

### Evaluation of the workings of the Board of Directors

Every year, the Board of Directors evaluates its workings, with a view to setting out governance measures, to pinpoint the directors' skills and experience, and to identify their training needs. In 2015, the directors conducted a self-assessment led by the Board's Ethics and Good Corporate Governance Committee. Since 2017, this has been combined with an evaluation carried out by an outside firm. In parallel, targeted training on good governance standards and issues is organised. Furthermore, a significant aspect of the system for evaluating our directors concerns ethics and professional conduct issues. In 2018, a training session for the Group's Directors and Officers was held on the impact of the circulars of the Banking Commission on the activities of UOMA banks.



## GENERAL MANAGEMENT



### Medium-term strategic vision

The CEO is Ferdinand NGON KEMOUM, since June 2019. In the context of an in-house analysis of areas of strength and areas for improvement in Orabank's governance, measures have been adopted and implemented:

1. Produce a clear, transparent and effective organisation chart, showing the holding company and subsidiaries
2. Formalise the various group procedures
3. Make the holding company more organised, by creating or bolstering key functions for supporting the subsidiaries
4. Set up executive committees
5. Reform the credit-approval process by making decisions more collegiate
6. Adapt the system for delegating powers
7. Achieve regulatory compliance ahead of time and come into line with Basel II and III from 2017.

The next stage in Oragroup's ongoing external growth operations consists of consolidating all the group's companies and making them profitable. This goal, in tandem with the challenges that the Orabank group faces in the countries where it operates, has led Oragroup to set out a medium-term strategic vision (ORASMART 2016-2018), which consists of building a leading banking group that plays a part in financing Africa's sustainable development. Its core mission will be to provide our customers with bespoke banking products and financial services that meet the highest international standards and enable them to bring their projects to fruition under the best possible conditions.

### Improvement orientations

- Human capital heading: The goal is to be an attractive group that retains the best talent and is recognised as being in the top 25% of banks in our markets for offering the best working conditions and remuneration.
- Commercial heading: The goal is a 50% increase in market share, and at least a 5% increase in bank capital and employees over five years.
- Efficiency heading: The goal is to have an operating ratio of below 60% and to being one of the five best-performing banks in every country where it operates.
- Financial heading: The target is a solvency ratio greater than 12%, an ROE in excess of 20%, and ROA of more than 2% per subsidiary and an ROE of over 15% for the holding company.
- Governance and compliance heading: The goal is to reform the group's governance to ensure the creation of more synergies, better performance management, regulatory compliance and the achievement of sustainable development commitment

GRI 102-18

GRI 102-22

GRI 102-23



## Our values

GRI 102-16



**Our mission is: Growing together, and for Africa.**

### Our brand is people-focused

We care about the welcome offered to our customers and about their well-being.

### Our brand is committed

We are committed to playing an active role in Africa's sustainable development.

### Our brand is bold

We strive for progress and do not hesitate to break new ground to move forward together.

Those values are in our group's DNA. They are something we all have in common, making what we do easier to understand and giving staff a sense of belonging to our exceptional shared project. Our strategy and brand platform are supported by two pillars.

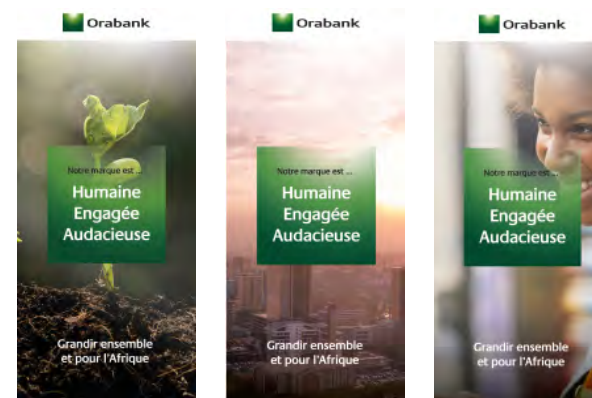
1. The experience that the Orabank brand has built up and that gives it legitimacy within our markets and towards the public;
2. The experimentation that our brand needs to reinvent itself in a constantly changing world.

# 100%

Employees are trained about our values



**ORABANK's staff are our best brand ambassadors**



## Stages in identifying values and building the brand platform

### Since 2009

#### External growth

The Orabank group has been built up using an external growth approach, comprising successive acquisitions, mergers and name changes. In 2011, the Orabank brand was born.

It was necessary to examine from all sides the values inherited from our combined history, drawn from several banking groups, and to identify the values in common that were shared by all staff and that strengthened the corporate culture.

### 2016

#### Values-identification project

In April 2016, the Orabank group launched a project to identify Orabank's values, in partnership with Carré Noir, the communication agency of the Publicis group, which had helped the group during its change of name from Financial Bank to Orabank.

That project clearly identified our brand's three core attributes. We have therefore set out a strong system of values to build the corporate culture that we are seeking and focus our shared energies on achieving the Orabank group's goals. Identifying our values has enabled us to give everyone a clear idea of where our performance stands. Beyond our primary purpose of offering our customers goods and services, we need, in order to develop successfully, to be liked by our public, both internal (employees) and external (customers, shareholders, the media, etc.).

### 2017

#### Formalisation of our fundamentals

Stage 1, in two phases:

1. Telephone interviews were held with some directors, the CEOs of our banks and heads of holding company division.
2. Four workshops brought together all group employees on a single site in Lomé. Selection of the people chosen for this phase was on the basis of the three major themes of BRAND, MARKET, and INTERNAL AND EXTERNAL CUSTOMERS.

Stage 2: An outside agency reproduced and set out our brand platform, our mission as Orabank and our values.

### 2017-2018

#### Training and communication

Next, a training programme has been launched to raise awareness and understanding of the new brand platform, and to promote ownership of the group's values and culture. A range of training sessions and workshops on the group's values were scheduled, starting with workshops for the business lines (HR, Sales, Communication, Operations), to identify the specific elements that should enable staff to embody the group's values and to bring them to life day to day. Brand ambassadors have been trained, who have, in turn, trained the various institutions' staff.

### 2019+

#### Enhancement

Values are systematically recalled during all seminars. All employees are currently trained about our values through the e-learning application acquired by Orabank. It is the first of our training sessions launched on 1st July 2019.



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## Growth strategy

GRI 102-10



" Our group continues to consolidate its place in the West and Central African banking landscape, and the implementation of a system for managing, monitoring and evaluating our strategic plan is a key factor in our success. "

**Cheikh Tidiane N'DIAYE, Deputy CEO**



### Orabank strengths

**Achieving a top ten ranking will require the bank to meet the most stringent commercial, technological, financial and human capital-planning standards.**

- Regional Banking group with a controlling shareholder block
- Operations in CAEMC and WEAMU countries
- Growing banking group whose potential makes it attractive
- Pool of talented young people
- Committed and motivated staff
- Strong brand as an employer
- Effort to harmonise procedures and policies
- Training and tools relating to international standards
- High-quality electronic payments system
- Strong presence in the construction and civil engineering sector
- Existence of an operational risk map
- Good understanding of risk in the different countries.

### Our long-term approach

The Orabank group continues to consolidate its place in the banking landscape of West and Central Africa, while bolstering its organisation, updating its procedures and further improving the quality of its banking services. Our main key growth figures demonstrate that our companies' strategy of closeness, listening, receptiveness and responsiveness to their customers is sound. Opportunities for growth will soon come through the diversification of our offerings of products and services, as well as through organic growth in some countries with potential. The trends towards digital banking offer significant growth opportunities.

At every level, we have set out performance-measurement indicators, for monitoring achievement of our goals. To ensure the proper predictability of our goals, we are paying great attention to managing performance, to bring earnings in line with budgets through prudent administration (adequate provisioning policy).

- Securing a 50% increase in our market share and the group ranking in the top five best-performing banks in countries where we operate
- Ensuring significant NII growth
- Having an operating ratio of below 60%.



## A strong strategic ambition



" Beyond bringing our banking markets in line with the toughest international standards, the adoption of new rules makes our banks more resilient by enhancing the quality and robustness of their equity capital, for one thing, and increases their capacity to support economic agents through better assessment of their risk profiles, for another. "

**Amadou LY, Executive Director**



### A strong strategic ambition

**To build a leading banking group that plays a part in financing the sustainable development of an emerging Africa.**

The Orabank group is planning to be a civic-minded and responsible economic agent over the coming years, with a view to playing an important role in increasing access to banking and financing in the economies of sub-Saharan Africa. Orabank's strategic ambition is to build a profitable and efficient group that is a good place to work, and has motivated and well-trained staff who serve customers for whom it strives to find innovative solutions, including those on lower incomes. The aim is to position Orabank as an agile bank in the coming years.

The Orabank group is basing its strategy on four great strategic challenges:

1. **Building an integrated that shares a common vision and values**
2. **Investing in strong growth, while keeping expenditures under control**
3. **Enhancing risk management**
4. **Mobilising sufficient resources at competitive costs and buttressing the group's financial solidity.**

As part of convergence with international standards, new prudential rules were introduced in the WAMU area on 1 January 2018, with gradual implementation to enable total alignment with international standards by 2022. The new supervisory framework rests on the following three pillars:

- Minimum equity-capital requirements, taking account of three risk classes (credit risk, operational risk and market risk)
- The enhanced supervision process
- The establishment of true market discipline

### In compliance with regulation changes

This supervisory framework has introduced major innovations, including:

- Extension of the supervisory framework's scope to . nancial companies
- The introduction of new solvency ratios
- The introduction of new capital buffers (capital conservation buffer and countercyclical buffer)
- The incorporation of techniques for alleviating credit risk
- Equity-capital requirements in respect of other risk components (operational risk and market risk)
- The introduction of the leverage ratio
- The incorporation of the supervision process
- The requirement for information to be published on the market
- Reduction in the standard for risk-distribution ratios.

The Orabank group took the appropriate steps to ensure compliance with the regulatory reforms, implementing the following initiatives:

- The upgrading of its information system through the successful implementation of the revised Bank Accounting Plan (PCB), coming into force on 1 January 2018, and the overhaul of supervisory reporting on 30 April 2018
- The reorganisation of the Risk Division, recruiting an Operational Risk Officer and a Market-Risk Officer
- The entry into force of operational risk and market-risk manuals
- Capacity-building for all employees whose work is affected by the reform, by means of the training events running on all sites from 2/10/17 to 5/1/18; likewise, high-level training was carried out in November 2017, targeting all directors at subsidiary and group level.



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## Our impacts, risk, and opportunities

### African context

#### GOVERNANCE



- Weak government regulation to make models change, ensure private-sector growth and develop financial markets

#### ECONOMICS



- Robust growth in the WAEMU countries
- Tightening of liquidity in oil-exporting countries
- Rising debt and more difficult, volatile financial conditions
- Trend towards protectionism

#### SOCIETY



- Still-high poverty levels
- Problems with water supply and sanitation, transport, housing, energy and regulation
- Security threats and political uncertainty
- Some 11 million young Africans entering the labour market in each of the next 10 years

#### ENVIRONMENT



- Insufficient electrical capacities
- Need for access to reliable, sustainable energy at an affordable cost
- Help for countries to ensure food security

### Orabank's impact-alleviation measures

- Resilience of the bank's model
- Responsible financing
- Government support. Participation in think tanks and forums on issues around economic growth in the countries where we operate

- Promotion of the independence of women and young people
- Injection of financing into the economy
- Contribution to regional integration to foster transportation and trade

- Financing of projects with a social impact
- Increase in people's access to banking services
- Human-capital employability
- Shift in the bank's business lines
- Social programmes

- Support for green growth and investment
- Support for the development of renewables
- Increase in resilience to climate change

# Orabank's change process

## The group will be speeding up its change to a universal bank.

The Orabank group is seeking to identify and understand, simultaneously, the major expectations for its ecosystem, the risks it faces in the context of its operations, and the opportunities that its business and the areas where it operates.

### Changes in the ecosystem

- Strengthening of the regional and international regulatory framework and imminent application of Basel II/III
- Setting-up of the Credit Information Bureau (BIC) in the WAEMU area
- Change in the bank's business model
- Emergence of new players offering possible partnerships
- Digital transformation and financial inclusiveness strategy
- Development of projects with a positive impact.

## Risk types

- Credit and counterparty
- Market
- Operational
- Political
- Legal
- Image and reputational



## Opportunities

- Growing economy
- Banking market potential
- Technological and regulatory changes
- Digitalisation opening up diversification opportunities
- Opportunities for partnerships with new players
- Establishment of the BIC in WAEMU
- Development of guarantee institutions

GRI 102-15



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Impacts, risks and opportunities

Materiality

CSR roll-out

Value creation

Roadmap

## Materiality



“What the Orabank group wants is to develop trusting relationships that are both harmonious and lasting with the various partners with which we are called on to work in the context of our operations. We aim to offer responses adapted to their expectations.”

**Ndèye Bineta Delphine NDIAYE, Communication Director**



## Our stakeholders

### Sustained commitment

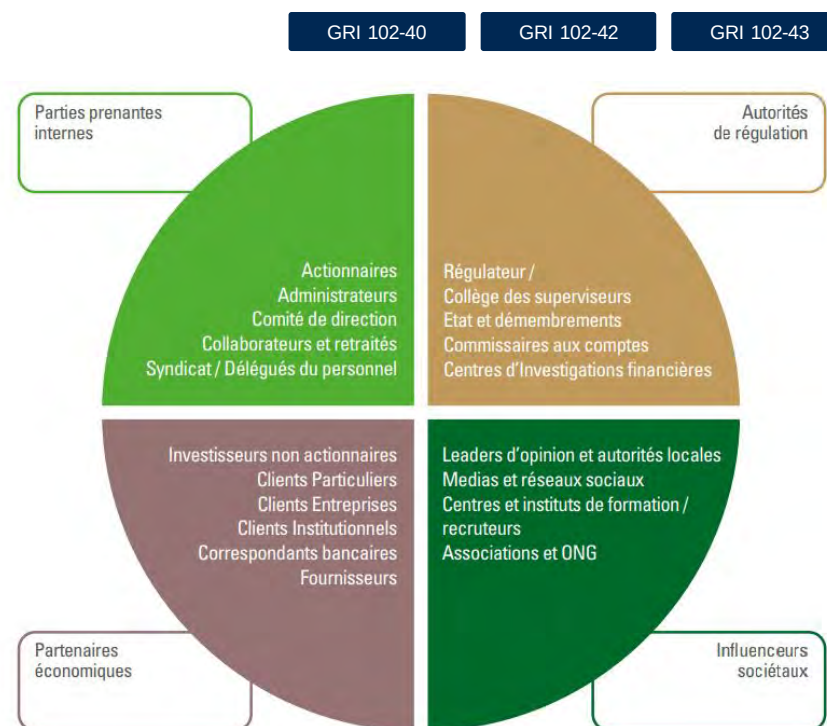
As a top-level economic agent, Orabank is aware of its share of the responsibility for current and future challenges. We are committed to an approach to social responsibility that enables us to play a role in the sustainable economic development of the countries where we operate, while ensuring Orabank's overall performance.

### In everyone's best interests

We take on board the interests of our key stakeholders and, at the same time, adopt a pragmatic approach to our business. The quality of the service that the Orabank group offers its customers depends on the women and men whom it employs, the commitment of the suppliers with which it works and, lastly, confidence in the offering of products and services made available to its customers, investors or other beneficiaries.

### Our stakeholder map

Orabank's business ecosystem includes a number of economic agents that contribute directly or indirectly to the company's overall performance.





## Our stakeholders' expectations

GRI 102-41

GRI 102-44

GRI 102-09

	Catégories	Attentes des parties prenantes	Modes de dialogue d'ORABANK
PARTIES PRENANTES INTERNES	<ul style="list-style-type: none"><li>• Actionnaires ;</li><li>• Administrateurs ;</li><li>• Comités de direction ;</li><li>• Collaborateurs et retraités ;</li><li>• Syndicats/Délégués du personnel.</li></ul>	<ul style="list-style-type: none"><li>• Respect des décisions stratégiques/Bonne gouvernance ;</li><li>• Rentabilité ;</li><li>• Bonne gouvernance ;</li><li>• Communication transversale/atteinte des objectifs ;</li><li>• Conditions de travail favorables et bien-être / Reconnaissance et épanouissement professionnel/Egalité de traitement/Rémunération juste/Assistance ;</li><li>• Dialogue social/Respect du droit du travail ;</li><li>• Entraide sociale et épanouissement des collaborateurs.</li></ul>	<ul style="list-style-type: none"><li>• Réunions de CA ;</li><li>• Assemblées générales (O et EO) ;</li><li>• Rapport annuel ;</li><li>• Insertions presse (convocations) ;</li><li>• Plateforme web administrateurs ;</li><li>• Réunions périodiques des comités du CA ;</li><li>• PV des réunions des comités de direction ;</li><li>• PV des réunions des comités spécialisés ;</li><li>• Réunions régulières (hebdomadaires)/Mail/Site internet/SMS/Affichage/journal interne ;</li><li>• Town hall ;</li><li>• Négociation des accords sociaux (collective aux banques et interne) ;</li><li>• Mails/courriers/...</li></ul>
	<b>PARTENAIRES ECONOMIQUES</b> <ul style="list-style-type: none"><li>• Investisseurs non actionnaires ;</li><li>• Clients Particuliers ;</li><li>• Clients Entreprises ;</li><li>• Clients Institutionnels ;</li><li>• Correspondants bancaires ;</li><li>• Fournisseurs.</li></ul>	<ul style="list-style-type: none"><li>• Transparence et rentabilité ;</li><li>• Bonne gouvernance ;</li><li>• Personnalisation de service/Tarifcation transparente/Produits et services adaptés à leurs besoins spécifiques/Accompagnement et conseil dans leur développement ;</li><li>• Conformité et transparence ;</li><li>• Délais de règlement ;</li><li>• Gestion de la maîtrise des risques.</li></ul>	<ul style="list-style-type: none"><li>• Site internet ;</li><li>• Mails/courriers/SMS/Reporting/supports de communication ;</li><li>• Campagnes publicitaires et d'appel ;</li><li>• Street marketing ;</li><li>• Questionnaires ;</li><li>• Animation sur les réseaux sociaux (Facebook, Instagram... ) ;</li><li>• Rencontres à l'agence ou sur les lieux événementiels ;</li><li>• Rapport annuel/Visites des partenaires bancaires ;</li><li>• Lettre de confort ;</li><li>• Plaintes sur les réseaux sociaux.</li></ul>
	<b>AUTORITES DE REGULATION</b> <ul style="list-style-type: none"><li>• Régulateur / Collège des superviseurs</li><li>• Etat et démembrements ;</li><li>• Commissaires aux comptes ;</li><li>• Centres d'investigations financières.</li></ul>	<ul style="list-style-type: none"><li>• Conformité réglementaire et respect des normes ;</li><li>• Transparence ;</li><li>• Création de richesse (développement de l'économie locale-richesse et création d'emplois directs et indirects) ;</li><li>• Distribution de richesse (impôts et taxes) ;</li><li>• Lutte contre les pratiques non éthiques ;</li><li>• Bonne collaboration / Approche partenariale et solidaire sur les questions sensibles ;</li><li>• Bonne gouvernance et gestion préventive des risques ;</li><li>• Authenticité et fiabilité du reporting des informations communiquées.</li></ul>	<ul style="list-style-type: none"><li>• Reporting ;</li><li>• Convocations à des réunions ;</li><li>• Missions et rapports de contrôle ;</li><li>• Publications officielles ;</li><li>• Formations organisées par la Banque Centrale.</li></ul>
PARTIES PRENANTES EXTERNES	<b>INFLUENCEURS SOCIETAUX</b> <ul style="list-style-type: none"><li>• Leaders d'opinion et autorités locales ;</li><li>• Médias &amp; réseaux sociaux ;</li><li>• Centres et instituts de formation/recruteurs ;</li><li>• Associations et ONG.</li></ul>	<ul style="list-style-type: none"><li>• Respect des traditions, du patrimoine et de la culture ;</li><li>• Transparence sur la santé financière et les actualités de l'entreprise ;</li><li>• Sujets de société (politique et religion) ;</li><li>• Soutien et solidarité/Accompagnement ;</li><li>• Transparence des informations sur les produits et services ;</li><li>• Intermédiation avec les consommateurs ;</li><li>• Respect des engagements envers la société civile.</li></ul>	<ul style="list-style-type: none"><li>• Crieur public (nocturne) ;</li><li>• Griot (porte-parole délégué) ;</li><li>• Délégation formée pour communiquer ;</li><li>• Animation des émissions sur les radios locales ;</li><li>• Conférences de presse ;</li><li>• Réponses aux messages sur les réseaux sociaux ;</li><li>• Demandes et protocoles de partenariat ;</li><li>• Campagnes envers le grand public.</li></ul>

## Listening to our stakeholders

For years, the group has been nurturing relationships with its ecosystem of stakeholders. The experience of that dialogue makes it possible, in particular, to better identify challenges, and social, environmental or economic risk. Continued observation of the changing expectations, needs and constraints of civil society actually fosters better mutual understanding. The benefits derived from this are better risk and conflict prevention; adaptation of the group's guidelines to a world that is evolving, in social, technological and institutional terms; and the development of value-creation opportunities in these areas.

## Supply chain

Our business depends on a supply chain that reflects our values. We have identified 86 suppliers, 46 of which are African. Of those 86 suppliers, six are for Risk, seven for Human Capital, 14 for Information Services (10 of which are foreign), 18 for Communication (14 of which are foreign, excluding Togo), 17 for Finance and Administration, 18 for property-related matters (branches, brokers, etc.), five for Digital Banking (four foreign) and one for Audit. On average, we pay within 15 business days, with an upper range of 24 days.

# Materiality study

## Identification and prioritisation of challenges

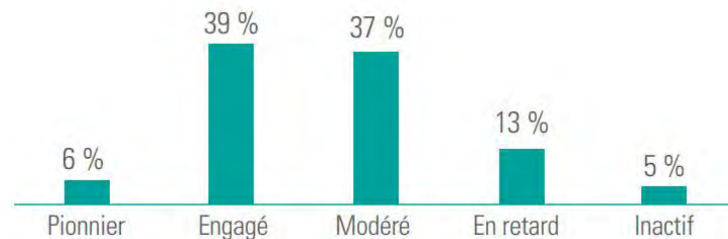
In May 2017, Orabank produced a materiality analysis with the aid of an outside firm specialising in such studies. To draw up the map of CSR issues, the group followed the Global Reporting Initiative (GRI) guidelines. A seminar was held for the Communication Directors from all 12 countries as part of a forecasting project. The CEO set out the key development challenges that the group faces

## Consultation of stakeholders

2 300

stakeholders invited to give their views

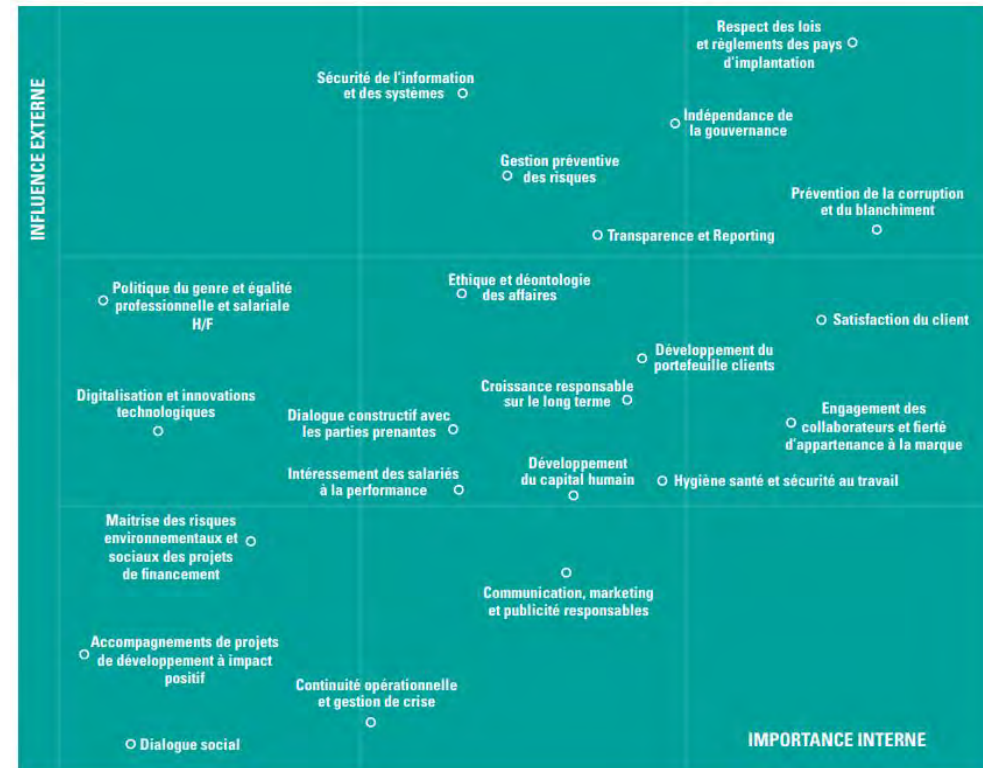
Orabank asked 2,300 key stakeholders – internal or external partners – to answer an on-line questionnaire. That enquiry shed some light on the company's strategic focus. The stakeholders expressed their views on the 25 most relevant issues. The materiality matrix gives an insight into stakeholders' key expectations and the issues on which strategy should be based. A survey of stakeholders highlighted that 45% of them consider the Orabank group's level of social responsibility "pioneering" or "committed".



## Consultation of stakeholders

Orabank asked 2,300 key stakeholders – internal or external partners – to answer an on-line questionnaire. That enquiry shed some light on the company's strategic focus. The stakeholders expressed their views on the 25 most relevant issues. The materiality matrix gives an insight into stakeholders' key expectations and the issues on which strategy should be based.

## The Orabank group's materiality matrix



GRI 102-08	GRI 102-47	GRI 102-33
GRI 102-21	GRI 103-01	GRI 102-34



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## Governance that promotes CSR



STANDARDS

INTEGRATED  
REPORTING <IR>

**PRI** Principles for  
Responsible  
Investment



### Principles for Responsible Investment (PRI)

1. Incorporating ESG (environmental, social and governance) issues into investment analysis and decision-making processes
2. Being active owners and incorporating ESG issues into our ownership policies and practices
3. Seeking appropriate disclosure on ESG issues by the entities in which we invest
4. Promoting acceptance and implementation of the principles within the investment industry
5. Working with the Principles for Responsible Investment (PRIs) to enhance effectiveness in implementing the principles
6. Reporting on our activities and progress towards implementing the principles.

### International and national commitments

- We apply the latest version of the new GRI standards as a frame of reference, since they constitute the most used and recognised reporting framework in the world.
- We also drew on the integrated reporting frame of reference published by the IIRC.
- In view of our banking operations, we respect and implement the principles set out by the United Nations in the context of the PRI (Principles for Responsible Investment) initiative.
- The Orabank group's CSR strategic roadmap makes a full contribution to achieving the SDGs of the United Nations.

### Management's commitment to engagement

Social responsibility is at the heart of our growth model and our corporate strategy. We are committed to making our operations more transparent and relevant to our stakeholders.

- For the second consecutive year, we are publishing a report on our integrated approach, as part of presenting our financial and non-financial information at the same time.
- A strategic roadmap rounded off the work on setting out Orabank's strategic focus to support the 2016-2018 three-year plan.
- The CEO of Orabank has approved the integrated report and presented it to the Board of Directors and the principal shareholders.



## A proactive approach to promoting CSR

We are under no regulatory obligation as regards reporting. Nevertheless, we are committed to a proactive, voluntary approach. What we want is to keep making progress with developing our CSR (corporate social responsibility) programmes and providing information on our performance in that regard.

At a training seminar held in 2017 with all group Communication teams (holding company and subsidiaries/branches), guidance was taken on communication, under the stewardship of Delphine Ndiaye, the group's Communication Director. In 2019, a CSR digital learning program is being rolled out on the Group's LMS.



### Responsible communication principles

Social responsibility is central to our communication practices. In general, we are committed to:

- improving our environmental performance;
- reducing our carbon footprint;
- using natural resources responsibly;
- cutting out any negative impact our operations may have on endangered forests.

The printing of this document meets our commitments and we recommend using PEFC-/FSC-certified paper. The digital format of our 2017 report is another way in which our communication is more responsible and we are encouraging the distribution of the electronic format.

GRI 102-12

GRI 102-13

GRI 102-19

GRI 102-20

GRI 102-30

GRI 102-31

GRI 102-32





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## Integrated value creation

To build a leading banking group that plays a part in financing the sustainable development of an emerging Africa.

### Our different types of capital

#### HUMAN

An HR policy to develop our human capital – 1,857 employees

#### FINANCIAL

Investors' equity contributions  
Working capital from operations  
Financial appropriations  
Equity capital = CFA F127 billion

#### INTELLECTUAL

Branch network and partner banks  
Digital platform and apps  
12 countries in four currency areas

#### SOCIAL

Close, high-quality customer relations  
Presence in networks  
+510,000 customers  
80,000 Visa cards in circulation

#### ENVIRONMENT

Optimised natural resource use  
Financing of clean energy projects

### Our growth model

ATTRACTING AND  
MOBILISING RESOURCES  
RETAINING FINANCIAL  
BACKERS



ORGANISING PROCESSES  
AND CREATING EFFECTIVE  
TOOL



COMING UP WITH AND  
DEVELOPING BANKING  
PRODUCTS AND SERVICES



MARKETING THE BANK'S  
PRODUCTS AND SERVICES



FORMING LASTING  
PARTNERSHIPS



MANAGING AND  
MONITORING PROJECT LIFE  
CYCLES

### The results for our stakeholders

#### INTERNAL PARTNERS

Responsible and recognised employer  
Career opportunities

#### INVESTORS

Solid financial position  
Solvency ratio of 14%  
NII of CFA F108 billion  
Strong earnings growth of 45%  
The group has grown ninefold in 10 years  
Customer deposits have grown seven- and customer credits twelvefold

#### CUSTOMERS

Digital banking and an offering of services  
Loyal and satisfied customers  
Customer deposits CFA F1,462 trillion  
Customer credits CFA F1,265 trillion  
In the top 5 banks in the sub-region  
1st place in Togo  
2nd place in Guinea-Bissau

#### MARKET REGULATORS

Commitment to ethics, compliance and respect for international standards

#### SOCIAL INFLUENCERS

An open partnership relationship  
A direct contribution to the sustainable development of the emerging Africa

### Our impacts on society





## Strategic roadmap

Orabank group's CSR strategy is broken down into 11 commitments, which fall under four headings



Acting, individually and collectively, to foster responsible and ethical finance

**Bedding in a corporate culture founded on ethics, compliance, integrity and recognised codes of professional conduct**

- 100% of employees and partners trained on the values of the Orabank brand
- 100% of at-risk employees and directors have received compliance and ethics training
- 100% of at-risk employees subjected to international anti-corruption checks
- 100% of transactions covered by anti-money laundering procedures

**Maintaining effective governance**

- 100% attendance at Board of Directors committee meetings
- 0 director with conflicts of interest

**Fostering trusting, harmonious and lasting relationships with our various partners**

- 75% of customers using digital services
- +90% of customers satisfied with service quality
- 100% of the documents issued comply with the principles of the Responsible Communication Charter



Being recognised as a standard-setting employer

**Offering attractive and motivating working conditions**

- 100% of employees enjoy an annual performance appraisal
- 98% retention of highest-rated staff
- Absenteeism rate < 3.5%
- 100% of employees have taken their annual leave

**Supporting and developing human capital**

- 100% of employees have received training
- 90% position/skill-set suitability rate

**Guaranteeing the company's representativeness and equal opportunities**

- 100% of age groups are represented on the staff
- 50% of senior positions are occupied by women



Playing a leading role in Africa's economic and social development

**Creating wealth for our local partners and jobs**

- +20% of our credits awarded to microenterprises and SMEs
- Credits extended for financing of women and young entrepreneurs
- Credits extended as microfinance

**Encouraging economic and social inclusiveness with our digital service offerings**

- 5% of customers use the bank-switching solutions

**Offering active support for regional good causes**

- At least one charitable programme per country for health and education causes
- At least one profit-sharing savings product per country



Providing economic support for environmental protection

**Boosting the group's environmental performance**

- 100% of branches have a system for environmental resource management
- 100% of branches are effectively managing their energy consumption

**Financing green growth and supporting investment in measures for adapting to climate change**

- CFA F150 million in structured financing packages approved
- CFA F6 billion in support for projects under the AFD's SUNREF programme
- Water- and sanitation-related development projects

GRI 103-02



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Ethics

Independence

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EMPLOYER

ENVIRONMENT

## Transparency

16 PAIX, JUSTICE  
ET INSTITUTIONS  
EFFICACES

Acting, individually and collectively, to foster responsible and ethical finance



“Our commitment to compliance with regulations and with our internal policies and procedures, with zero tolerance for unethical behaviour, is a guarantee of the quality of the services we offer our customers.”

**Moussa KONÉ, Continuous Monitoring and Compliance Director**



“Legal protection for our group is a priority goal for reducing the risk inherent to our operations.”

**Guy TANKPINOU, Legal Director**



### Strategic roadmap for ethics and professional conduct (Continuous Monitoring and Compliance, Internal Audit, Legal and Risk)

#### Since 2012

- Drafting and revision of policies and management processes

#### 2017

- Structural reorganisation
- Strengthening of mechanisms
- Drawing-up and internal validation of policy and procedure manuals
- Improvement of processes and harmonisation of management procedures

#### 2018

- Continued strengthening of the mechanism for checking
- Implementation of risk manuals
- Alignment with Basel II and III standards
- Bringing of the overall portfolio's impairment rate below 12% in 2018
- Roll-out of information systems and of reporting tools that can be audited for each subsidiary
- Setting-up of a contractual documentation database
- Establishment of annual proactive dialogue with regulators

#### 2019 +

- Instillation of a compliance culture
- Instillation of a risk culture
- Development of a culture of checking and of self-checking
- Improvement of the quality of the portfolio
- Bringing of the overall portfolio's impairment rate below 10% in 2019
- Securing of better legal protection for the bank

# Ethics and professional conduct

Bedding in a corporate culture founded on ethics, compliance, integrity and recognised codes of professional conduct

Find out more about our policies

100%

of at-risk employees have undergone compliance training

100%

Calls for tenders subject to purchasing procedures

100%

Transactions covered by anti-money laundering devices

100%

Employees at risk subject to international anti-corruption tests

75

Employees trained in the risk class



"In 2019, ORAGROUP will continue to consolidate its governance, within the implementation of the new Circulars 1, 2, 3, 4 and 5 of the Banking Commission that came into effect on 2 July 2018. Oragroup will continue the strengthening of its staff to maintain a high level of service to the customers to control risks and preserve the quality of its signature. "

**Sylvie MAHOU LOE, Internal Audit Director / Secretary of the Audit Committee of the Board**



## Compliance and respect for the law

**Orabank is committed to acting in accordance with legislation and regulations, and to combating illegal and unsafe practices.**

The Group's responsibility is to respect the various laws that are applicable, as well as the standards established by international institutions. Since 1 January 2018, Oragroup, as a bank holding company, has been directly regulated by the Banking Commission. The new regulations make it possible to strengthen the capital of the banking business, encourage a better risk management and greater transparency in financial communication. The Group has a well-established internal control system for identifying, managing and monitoring risks. Controls are designed to provide reasonable assurance that the risks the Bank faces are reasonably controlled. The internal audit and compliance functions play a key role in providing an objective view and ongoing assessment of the effectiveness of the company's internal control systems.

Achieving these commitments implies respect by managers and all employees for shared ethical rules of conduct.

## Code of ethics

**Orabank is committed to making a culture of ethics, professional conduct and integrity take hold.**

The Group has communicated the principles set out in the Orabank Group Code of Ethics to all its employees. This code sets the standards of professionalism and integrity required for the Bank's operations. It covers compliance with applicable laws, respect for professional secrecy, protection of confidential information, conflicts of interest, commercial practices and behavior with customers, corruption and strict adherence to the principles set out in order to eliminate the risk of illegal practices





"At Orabank, as part of our day-to-day risk management, we have made a commitment to dedicate significant resources to develop a risk management culture and to ensure that all risks are identified, measured, evaluated, effectively managed and supervised. "

**Assiba Ponou KOUASSI, Risks Director / Secretary of the Risk Committee of the Board**



## Prevention of corruption and money laundering

**Orabank is committed to applying anti-corruption and transparency policies to the ways in which the company exercises influence and to the responsibilities of its executives.**

The Orabank Group and its commercial banks, are exposed to the risk of corruption, money laundering and financing of terrorism. Orabank accompanies its teams in the integration of a culture based on integrity and the fight against practices not tolerated by the banking group. The code of ethics covers the issue of prevention of corruption and money laundering and an ethical charter. Since 2012, anti-money laundering devices have been implemented, such as real-time blacklist control when entering into a relationship with a client or during banking transactions. We are developing an AML / KYC (Anti-Money Laundering Compliance / Know Your Customer) client profile. In 2014, the Orabank Group adopted and implemented the Alert Policy, to encourage employees and all stakeholders, referred to as "whistleblowers", to report facts that may constitute serious acts of procedures and internal rules or tort acts that could damage reputation and interests. Any whistleblower in good faith who reports an act of serious violation or tortious act in accordance with the procedures of the policy, will benefit from the protection of the Orabank group against any retaliation.

## Risk governance

**Orabank is committed to improving its system for identifying and managing risk relating to its operations**

Since 2015, our growth model has undergone a major transformation and the Orabank Group is integrating the management standards of international banks. One of our main goals is to maintain a strong risk management system that continuously supports the growth of the Orabank Group. Thus, the governance structure of the risk management department within the Orabank Group ensures effective participation of the Board of Directors and the executive bodies through the supervision of heading functions and the existence of a robust environment risk management. This allows to control and manage all the risks taken on the activities of departments such as credit risks, operational risks, market risks, strategic risk, social and environmental risks. The Environmental and Social Risk Management System (SYMRES), set up by the Orabank Group, is used in the provision of financing and aims to identify the potential societal and environmental risks associated with any new investment project submitted to the bank.

GRI 102-09

GRI 102-11

GRI 102-16

GRI 102-17

GRI 102-29

GRI 102-30

GRI 205-02

GRI 419-01



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## Consolidate participatory, transparent and accountable governance

16 PAIX, JUSTICE  
ET INSTITUTIONS  
EFFICACES



" We continue to improve our governance in accordance with the strategy defined by the Board of Directors and ensure the application of legal and regulatory standards. "

**Dotou Guy TANKPINOU, Directeur Juridique du Contentieux / Secrétaire du Conseil d'Administration / Secrétaire du Comité Ethique et Bonne Gouvernance d'Entreprise du Conseil d'Administration**



100%

Independent directors on the Board

2

Shareholder acting as executive

### Independence and conflicts of interest

**The prevention and management of conflicts of interest by ORABANK Group and its companies are part of a strict application of the rules inspired by international best practices.**

Directors must, at all times, ensure that their personal situation does not put them in a conflict of interest with the company. Each director shall spontaneously inform the Chairman of the Board of any conflict of interest in which he may be present. Once a year, at the beginning of the year, the directors make a declaration of conflicts of interest. Each director performs his duties objectively, impartially, independently, loyally and competently in the interests of the company and the banks, while taking into account depositors and all other stakeholders. Each director must sign and scrupulously respect the Directors' Charter.

GRI 102-17

GRI 102-18

GRI 102-24

GRI 102-25

### Ethical values and standards of behaviour

**ORABANK Group companies intend to conduct their business in accordance with the highest ethical standards.**

Directors must act in compliance with the Orabank Group Code of Conduct and its Governance Charter. The Board of Directors is the guarantor of respect for the ethical values and standards of conduct of the directors. It ensures that there are no conflicts of interest, and addresses all integrity issues, including cases of misuse of corporate assets and abuse of power in the context of the company's transactions and activities. Directors act in a manner that is fair to the company. They must show courage, transparency, integrity and discernment. At any time, they must be able to justify the good image necessary for the exercise of their mandate. They must be available and be actively involved in the execution of the missions and tasks entrusted to them.



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## Fostering trusting, harmonious and lasting relationships with our various partners

17 PARTENARIATS  
POUR  
LA RÉALISATION  
DES OBJECTIFS



“The quality of our service, our closeness to our customers, our responsiveness, and the existence of a platform that is regional and consistent set us apart within the marketplace.”

**Julien KOFFI, Sales and Marketing Director**



**90%**

of customers satisfied with services and products

**75%**

of customers using digital services

**15**

Server failures

**100%**

Documents in accordance with the responsible communication charter

### Collaborative approach to innovation and agility

**Orabank is committed to using an open innovation approach to working with partners to develop products and services that meet customer expectations.**

Orabank offers a wide range of Visa and Mastercard international credit cards, a network of 219 ATMs and efficient Electronic Payment Terminals (EPTs) including the mPOS mobile device that Orabank was the first to launch in French-speaking West Africa. Since July 2019, Orabank has provided its clients with a portfolio of innovative digital banking services and self-service agencies (applications, wallet, e-banking and agency banking) under the brand name KEAZ. This is an omnichannel offer for home users and professionals, as well as a downloadable app on the App Store and Google Play. Customers of Orabank Togo, a pilot site, will be the first to benefit, followed by those from other countries in the Group. The Orabank Group operates in 4 highly diversified markets: individuals and professionals (EPTs included), medium and large companies and institutional clients. Orabank offers a commercial offer enriched with innovative products and services, adapted to a sub-segmentation that is set up (young people, pensioners, diaspora ..). Since 2017, Orabank offers packaged offers grouping several products for individuals and professionals. Orabank associates complementary players in the bank's services and establishes strategic partnerships with insurance companies to develop bancassurance products and with public services to collect their funds (Single Window, Customs, Passport Services, Major Billers ...). Since 2018, Orabank has set up a regional offer for companies, consistent with its wide geographic presence in economic areas.



**472,786**

fans on Facebook

**27,863**

Contacts on Linked

**23,418**

Views on Youtube

### Operational efficiency and excellence

**Orabank is committed to putting its customers at the heart of solutions, products and banking services, while continuing to improve their satisfaction.**

We want to ensure a high level of satisfaction of our customers and business partners. Their satisfaction is based on the quality of our offer, the quality of the individual relationship we have with them and the quality of the dialogue with stakeholders in general. Our organization is very specific: the quality of the local teams, the shareholders of the region, our internal processes and the quality of service make our difference. Since 2017, we have evolved our network model and improved our quality of service management tools. Listening to companies, the banks of our Group provide innovative solutions tailored to the needs of their customers. Reactive, they develop customized services and solutions that are perfectly in tune with the specific situations of SMEs and large companies in all sectors of activity. Orabank is a partner who listens to its customers, which is why in our agencies, we want to gather their opinions and suggestions for a continuous improvement of the quality of our service.

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## Attractive and motivating working conditions



"In line with the human capital strategy defined in the Group's overall strategy and the new 2018 vision enabling the acceleration of high value-added projects for the Group and for all employees, the year 2018 was marked by organizational changes and the implementation of various tools for developing our human capital."

Alfred MENOUGNA, Human-Capital Director

Download the 2018  
human-resources  
report



Indicators as at  
31/12/18

**1,857**

Employees

**9.3%**

Rotation

**40%**

Managerial level employees

**5 ans**

Average length of service

**89%**

Permanent employees

**100%**

Employees who had an  
annual interview

**2.83**

Absenteeism

**90%**

Employees having taken their  
annual leave

**100%**

Of countries have an OHSC

**98%**

Employees retained among  
the top rated

### Human capital strategic roadmap

2016

- Definition-out of a new roadmap for the Human Capital Division

2017

- Consolidation of Human Capital's management and organisational structure
- Mapping of posts Performance-based
- Compensation System Payroll software (Sage X3)
- Succession plan for all management positions
- Charter of professional equality
- Creation of a talent and career review committee.

2018

- Competency dictionary for talent and internal mobility management
- Implementation of various tools in terms of HR development and management of talents and careers
- Organizational changes
- Digital training on banking ethics

2019

- Changes to the performance-appraisal system
- Establishment of an E-learning platform for the Group
- Creation of the Orabank academy



## Compliance with employment law and conventions

### Orabank s'engage à respecter les principes établis par les conventions fondamentales de l'Organisation Internationale du Travail (OIT).

The group has set itself the target of respecting the principles laid down by the key International Labour Organisation (ILO) conventions, not least the Forced Labour Convention, the Minimum Age Conventions, the Worst Forms of Child Labour Convention, the Discrimination (Employment and Occupation) Convention, the Equal Remuneration Convention, the Freedom of Association and Protection of the Right to Organise Convention, and the Right to Organise and Collective Bargaining Convention.

## Working conditions and remuneration

### Orabank is committed to being in the top 25% of banks in our markets in terms of which offer the best working environment and remuneration.

We aim to offer attractive working conditions, development plans and possible progression. Aware of the importance of the onboarding period for employees' success within the institution, the Orabank group is committed to offering the most effective route possible towards integration. The approach to management culture adopted by the group makes it possible to identify and support talented individuals within the subsidiaries. we have succession plans in place for all executive-committee members (subsidiary and branch).

Internal mobility makes it possible to retain the best-performing staff; where skills are identical, internal candidates must be prioritised. Where a post is vacant, the internal search for candidates will be prioritised. In 2018 Orabank implemented salary grids and a bonus policy taking into account individual and collective performance.

#### HR and Remuneration Committees

Orabank is setting up a Human Resources Committee and a Remuneration Committee in each of its subsidiaries.

#### Preparing the executives of tomorrow

In 2018, an evaluation of the new positions was carried out in the JEM (Job Evaluation Manager) database as well as a reassessment of certain positions in the context of the Group's evolution.

#### Retain our employees

Retention, especially for central functions, is an indicator of good climate and a source of productivity.

#### Payroll in progress

The wage bill rose by 20.4% to 29,006,705,832 FCFA at 31/12/2018.

## Quality of working life and work/life balance

### Orabank is committed to offering a quality of working life and work/life balance model

There are staff delegates in every one of the banks, serving terms of one to three years, depending on local legislation. On the whole, company-union dialogue remains cordial, and conducted through sustained and constructive exchanges. Demands relate essentially to remuneration (wages, benefits, staff loans, etc.) and working conditions (space issues on premises, team organisation, etc.). In 2018, the mandate of the delegates was renewed in Orabank Mali. Most other entities will do so in 2019. Staff enjoy preferential loan rates.

## Wellbeing at the workplace

### Orabank is committed to providing fulfilling working conditions

The Orabank group is rolling out policies and processes that encourage staff to be and stay fit, and protect their safety and well-being, by limiting and reducing occupational risk in their working environment. Our high staff-retention level, especially for core functions, shows that we have a good working environment, and boosts productivity. Sports activities (fitness, football, walking, etc.) are proposed to promote a better physical form of employees and fight against fatigue and stress. In addition, a physiotherapist offers massages at the workplace. The absenteeism rate of the group remains stable.

#### OHSC Committees

Occupational Health and Safety Committees (CSST) are established in all subsidiaries with the objective of holding meetings of these committees once a quarter. All VPs of subsidiaries will be sent to the holding company for follow-up actions.

#### Food services

100% of countries have meal allowance solutions and/or equipped mess rooms available to staff. The majority of entities have opted for a restaurant voucher solution and are partially subsidizing the purchase of these vouchers by staff.

#### Health cost

Health expenses are covered at least 80% in the Group. Orabank Côte d'Ivoire covers 90% of the costs and Guinea and the holding are respectively 95% (in accordance with the Collective Agreement in force in this country) and 100%.

#### Charities

In 2018, the Group financed social services for a cumulative amount of CFAF 824 456 957 (or 2.84% of payroll). Many countries also operate with social funds (or shared funds) in which each employee contributes in order to carry out social actions according to needs.

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## Support and develop human capital

Indicators as at 31/12/2018



**87 %**

of employees have received training

**65 %**

success with banking training leading to a qualification

**3.3 %**

training budget // payroll

**90 %**

Adequation profiles // jobs

**994**

Interns welcomed

### Creating a learning culture within the business

**Orabank is committed to developing staff's employability through lifelong learning.**

Given the many challenges in the banking sector, the development and enhancement of staff skills has been a priority for several years. In 2018, the new format of the Talents program was launched in order to develop and maintain a strong pool of competent senior managers, able to access the positions of GM & Deputy Managers of subsidiaries / branches and functional positions at the Holding. Initially, 11 people from 9 subsidiaries were selected to follow this program. In August 2018, a first training session was held in Lomé with ESSEC Paris and focused on the theme "Strategy, Value Creation and Corporate Finance". The 2nd session took place in Paris in October 2018, on the theme "Change Management, Transverse Management". The 3rd training session with ESSEC took place in February 2019, in Libreville, on the theme "Behavioral and Organizational Agility, Project Management". An LMS e-learning platform is developed by CrossKnowledge, grouping a cross-cutting theme library to develop skills and accelerate internal mobility.

### Continuous development of skills

**Orabank is committed to developing staff's employability through lifelong learning.**

A budget of 5% of the payroll is allocated to the training plan. A part is left to the local HR of the countries for the planning of local training courses. The selected training programs must meet individual and collective needs while remaining in line with the Group's strategy and customer expectations. The Group commits to reviewing training plans, streamlining associated budgets and aligning with the implementation needs of the development strategy. Diploma courses are made available to all staff of the subsidiaries. The majority of the needs covered correspond to operational or technical training but they evolve more and more towards transversal domains: management and leadership, risk management and culture, regulatory, legal evolutions and topics related to governance and CSR or link with personal development.

### A policy in favor of welcoming trainees

**Orabank is committed to standardizing and supervising the practice of professional internships in order to strengthen our platform of talent development programs.**

A policy of professional internships was adopted and disseminated within the Group with concrete implementation in 2019. It was also necessary to set up a standardized and structured policy of professional internships to welcome the best students from schools, and thus build a pool of potential human resources for the organization. The Orabank Group has set up a program for Grandes Ecoles. In order to develop the attractiveness of young graduates and to reinforce its image, the Group sponsored the Career Day of CESAG's Master Bank Finance and participated in a conference debate on the theme "Financial markets and financing the economy: strategy, information, governance and regulation" and a round table trades. Even though the total number of trainees welcomed in the Group has slightly weakened, we note that in Gabon, Côte d'Ivoire, Mali and Niger, the number of trainees has increased somewhat due to the number of courses and front office activities.

### Preparing for strategic changes

**Orabank is committed to training employees in trades that meet customer needs (digitalization and attention to customers).**

Orabank must promote the transformation of the banking business to meet the expectations of tomorrow. In the competitive context of the bank, groups need specialized profiles to maintain their operational and innovation capabilities and their R & D performance. The Group has technical or specific needs with particularities in the information systems business and the digital banking. Since 2017, the presentation of the evaluation report of the management team was made to the Board of Directors and individual training plans are proposed to respond to the development plan of each. The implementation of the development plan continued in 2018.

### Training on Islamic Finance

This training brought together 35 people from the subsidiaries of Togo, Gabon and Ivory Coast subsidiary and branches: Customer Managers, Risk Managers, Structured Finance Officers, Lawyers, Accountants, IT Professionals.

### Group values

A range of training sessions and workshops on the group's values were held, to pick out the specific elements that should enable staff to embody the group's values and to bring them to life day to day. It should be noted that all the seminars organized by the Group's various functions systematically include a reminder of the values in the programs.



### Thematic trainings

Different training sessions took place:

- CSR Level 2, for Communication Managers Subsidiaries + Group Communication,
- Revised Banking Chart, in the countries of the WAEMU zone,
- Administering Symantec for All People Who Manage Anti-Virus Servers in the Group Stream Serve,
- a System Center Configuration Manager training for the Group's development analysts.

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## Guaranteeing the company's representativeness and equal opportunities

5 ÉGALITÉ ENTRE LES SEXES



**39 ans**

average age

**43 %**

female employees

**31 %**

female in management position

**46 %**

of internal promotions go to women

**23 %**

female heading Managing Committees

### Encouraging diversity

Orabank is committed to ensuring that our employees are representative of society.

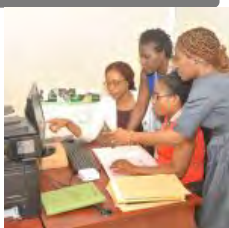
- Our diversity policy is based on a key principle: value each individual by respecting all differences.
- Diversity is an essential key factor in a company's performance. It is a question of considering each individual, with its differences, as an added value.
- We intend to promote and enhance these individual differences and make them a richness within our teams.
- We believe that compensation must be fair and equitable and encourage employees to work in the long-term interest of customers, while contributing to the overall performance of the company.

### Ensuring equal opportunities

Orabank is committed to ensuring equality of opportunity for all employees.

Orabank is committed to increasing the proportion of women it recruits across the board, systematically bringing women into all recruitment processes and combating stereotypes, particularly in our technical roles. We are aware that gender gaps remain within the management functions. At the level of CODIR (Management Committees), efforts will continue on the issue of professional equality. For equal pay for men and women, a point of disparity has been made for the women present in the Management Committees (CODIR) and corrective measures are in progress. At the holding company, equal pay for men and women is in place and is gradually being implemented in the subsidiaries.

#### Feminization of recruitments



Orabank supports the feminisation of recruitment (internal mobility and external applications) by systematically integrating women into all the selected profiles and fighting stereotypes, particularly in our technical professions.

#### Detection of female talents



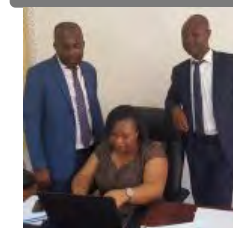
Trades in executive status are more masculine. Orabank aims to detect and support female talent within the group, particularly through proactive measures of training, mentoring, or specific networks.

#### International Women's Day 2018



In the context of celebrating International Women's Day 2018, Oragroup's Human Resources Division and CEO organised, on Thursday 8 March 2018, a roundtable on the theme of "Women's place in the banking industry and in Oragroup/Orabank".

#### Women Orabankers



A group of Orabankers women has been formed and meets once a quarter to discuss issues related to women's development in the Group. A tutorial will be set up between the senior and junior women of the company.

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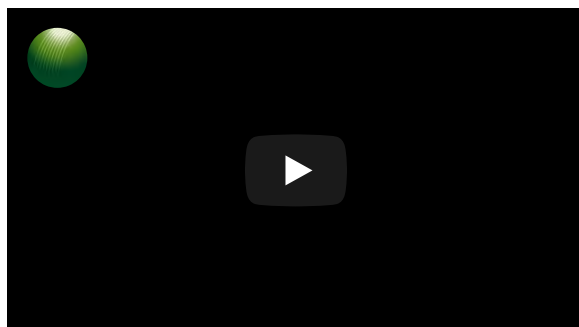
Solidarity

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## Playing a leading role in Africa's economic and social development



5%

Economic growth in Africa

5%

Demographic growth in Africa

98%

Of the economic sector represented by the SMEs

10%

Only Africans have fixed incomes

16%

Bankization rate



### Deployment of the digitalisation strategy in Africa

#### 2017

- Signature of a framework contract with CR2 for our omnichannel products offering
- Transformation of the physical network
- Sustained growth in equipment rates in bank cards and Electronic Payment Terminals
- Launch of mobile money and mobile banking
- Increased transaction security
- Network performance and compliance with regulations

#### 2018

- Continued deployment of electronic equipment
- Development of Agency Banking Alliance strategy especially with Western Union
- Partnerships with bancassurance and telephony operators.

#### 2019 à 2022

- Commercial launch of the omnichannel platform called KEAZ in Togo
- Continued deployment of KEAZ in other countries of the group
- Continuing alliances and partnerships with fintechs, mobile operators, billers etc ..

### Contribution to local economic dynamism

**Orabank is committed to financing the development of sub-Saharan Africa's economies, to boosting productivity and to helping entrepreneurship thrive.**

- Banks are involved in financing the economy and are a vital link in development.
- Large companies are destined to be strong economic actors. We support them as they grow with increasingly specific financing needs.
- The quality of our service, the proximity with the customer, the reactivity and the existence of a regional and coherent platform distinguish us on the market.
- We have at the same time a clientele of small and medium companies but also of large companies which vocation to be strong economic actors.
- The Group has major advantages for its customers:
  - A knowledge of the African continent
  - A dense network of correspondent banking
  - A staff composed of professionals from African and non-African countries.

### Small business development

Orabank is committed to participating in the financing and development of small private entrepreneurs.

We have a small business client base and three strategic priorities that have been set in terms of development assistance:

1. **SMEs:** The Orabank Group supports eligible projects supported by small and medium-sized companies operating in the countries of operation.
2. **WOMEN AND YOUTH:** Orabank supports the economic empowerment of women and youth.
3. **MICROFINANCE:** Orabank, the French Development Agency and the European Union have created a Meso finance Cluster. The goal is to improve access to bank financing for small economic or social projects of very small enterprises, which predominantly operate in the informal sector and represent 98% of the economic fabric.

#### Technical assistance to the CCA

The Orabank Group has signed a technical assistance agreement with the African Community Credit (CCA), a former Cameroonian microfinance institution that has recently become the 15th largest bank in the country.

#### Network of Experts in Public Procurement

Orabank supported, with a donation of 1 million FCFA, the creation of the African Network of Experts in Public Procurement with the Public Procurement Regulatory Authority (ARMP). An African Forum will be held in Dakar in 2019.

#### Islamic Development Society

The Orabank Group received 40 million euros under an agreement signed with the Islamic Development Company (SID) in December 2017. These funds make it possible to finance exclusively eligible projects from small and medium-sized companies operating in SID member countries.

#### Guinea Conakry

A donation of 10 million GNF has launched a social involvement initiative "YELLO CARE" with MTN (digital discovery, training sessions and reading workshops and scientific research on digital, digital library, ..).

#### Gabon

Orabank supports the Junior Achievement Gabon (JA) initiative, which enables young people to increase their chances of entering the economic world, under a program aimed at entrepreneurs (donations of 3 million FCFA).



#### Togo

- Orabank was involved in the celebration of the 20th anniversary of the Professional Association of Decentralized Financial Systems of Togo, in October 2018 with a presence in microfinance spaces.
- Support of 500,000 FCFA at the National Forum of the Togolese Peasant (FNPT), in July 2018 in Kara, with 800 participants including 500 agricultural producers, economic and public operators as well as banks and microfinance institutions and development partners.

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## Economic and social inclusiveness thanks to our digital service offerings

1 PAS DE PAUVRETÉ  
10 INÉGALITÉS RÉDUITES



"Digital will enable us to accelerate banking and financial inclusion in Africa. The Orabank Group adopts new softwares and Apps with the desire to transform its value proposition. "

**Amos KONLAMBIGUE, Digital Banking Director**



"In our group, information security is part of an approach to controlling operational risks and is one of the major drivers of our commitments to our stakeholders. It's also everyone's business! "

**Salif SOW, Director of Information Systems**



75%

Customers using banking mobility solutions

10%

Only Africans have fixed incomes

16%

Bankization rate

### Digital banking

**Orabank is committed to offering a complete digital offering that enhances customer empowerment in their relationship with the bank.**

Orabank is setting up a digital policy designed not only to meet the needs of an increasingly connected, mobile clientele eager for innovative banking and financial services, but to penetrate new niches of unbanked customers. Today, it's about leading the service to the customer; he does not move more systematically in agencies and expects to be able to get services from where he is, from the moment he has an internet connection.

The Orabank Group is setting up an infrastructure and a dedicated "Digital Financial Services" division to offer digital banking services (e-banking, mobile banking, mobile money). We also create customer relationship centers to assist our customers in their journey and experience with Orabank. Orabank is an authorized agent of several money transfer operators: Wari, Sigue, Oryx, Western Union, MoneyGram, RIA, Joni Joni Money Transfer and Small World.

### Inclusive digitalization

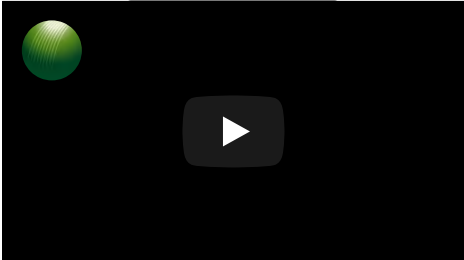



**Orabank is committed to giving African people access to banking, to reduce their social exclusion.**

Digitization is a growth driver to collect more deposits and the Orabank Group wishes to take an important position in the banking sector and the financing of the economies in sub-Saharan Africa by being a responsible and citizen economic actor. Since significant populations are still far from our services, the Orabank Group must promote economic and financial integration, thanks to new technologies that are anchored durably in uses. The deployment of the digitalisation strategy makes it possible to reach a broader target while diversifying our sources of income. In the sub-Saharan region, we can expect a significant expansion of financialisation via mobile. We are positioning ourselves on this new customer segment with more adapted products. Orabank's strategic ambition is to build a profitable, efficient group, serving a clientele for which it can find innovative solutions, including for those with lower incomes, and where it is good to work. Through our funding, we are more interested in helping to create local wealth and jobs. The first phase of digitization began in Togo with the launch of the omnichannel platform called KEAZ. It offers a range of internet banking products for private and corporate customers, but also offers a mobile application and Agency Banking platform for distributors or sub-agents. The mobile application "My KEAZ" is available on Apple stores and Google Play but also has a USSD interface for non-smartphone phones

## A reliable and secure information system

### Orabank is committed to ensuring a high level of security, reliability of systems and stored information.

In a context that is becoming increasingly restrictive from a legal, regulatory and contractual point of view, and in the face of cybercrime-related threats, the security and availability of the Group's information assets and the underlying information systems are becoming strategic. The performance of the Group. The Group must be able to guarantee its shareholders, its customers and its employees the security and reliability of its systems while retaining the agility it needs for its development. Thus, to meet these challenges, the Orabank Group has an Information Systems Security Policy applicable to all Group entities and allowing a consolidated common vision of the security of our assets. This policy is part of the Group's operational risk management approach. It is a strategic issue for our Group and is one of the major vectors of compliance with our commitments. It gives rise to thematic policies and guidelines that set the functional safety rules. All Group employees are therefore mobilized and committed to supporting the safety policy and ensuring the continuous improvement of the resulting processes.

Internet banking	My KEAZ	Carte prépayée LIBERTÉ	Agency Banking
 <p>KEAZ and KEAZ PRO, respectively intended for retail customers and professionals, will gradually replace Ora@net. The KEAZ brand was launched in Togo in July 2019.</p>	 <p>Orabank's My KEAZ mobile app replaces Oramobile. Deployment of the product will be finalized in all 12 countries of the group in 2020.</p>	 <p>The LIBERTÉ card is a prepaid Visa Electron debit card that can be topped up by cash deposit, cheque or transfer in Orabank branches.</p>	 <p>In order to continue our work of financial inclusion, while providing a consistent digital experience across all networks, Orabank has selected CR2, CR2's global omni-channel platform BankWorld, the world's leading provider of banking software, to develop its banking services range digital and self-service agencies. Orabank's Agency Banking offer, named KEAZ SPOT, was launched in Togo in July 2019 and will gradually be rolled out to all 12 countries.</p>

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GRI 412-01

GRI 413-01





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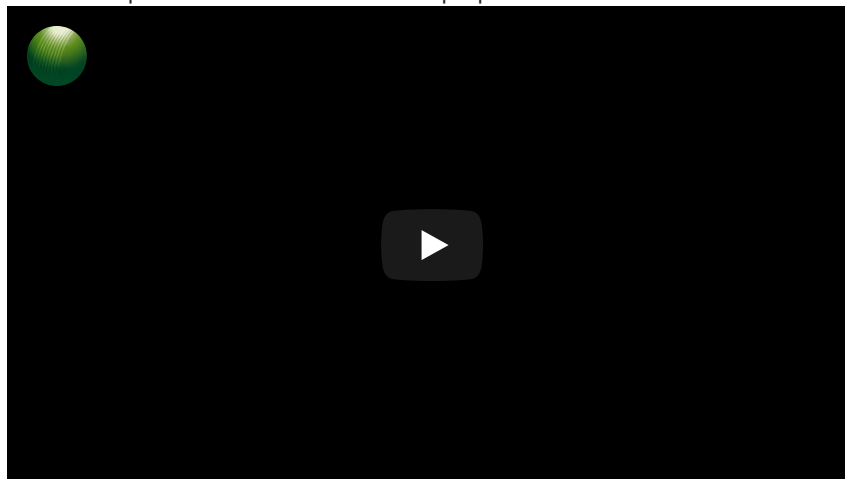
## Supporting regional good causes

### Efforts to improve education and health care.

Faithful to its calling of working towards the well-being of communities in the countries where it operates, the Orabank group has run a range of social programmes through its subsidiaries and their branches. The Orabank group engages by organising volunteering and charitable events, and supporting projects relating to education and sport.

#### Ecorunning9: Orabank, partner of sport for the environment

On June 8, 2019, Orabank accompanied a hundred eco-sportsmen mobilized for the collection of plastic waste in the district of Akpakpa in Cotonou.



#### Charity race in Togo



Orabank was one of the main partners in the first charity race for students in Togo to offer cost-free financial grants for the winning participants.

### Some of the good causes we support

- Support for a range of cultural, sporting, social, educational and academic NGOs and foundations
- Donations of materials to health-care and vulnerable child-protection organisations
- Project in support of victims of sexual violence in the context of International Day of the Girl Child
- Funding of well-digging
- Christmas trees and gifts for NGOs
- Lunches for disadvantaged schoolchildren
- Purchase of computers for students in need
- Vaccination campaigns
- Organisation of a range of social, religious and cultural events
- Renovation of a documentation and IT centre
- Reforestation and cleaning-up programmes
- Campaign combating Ebola viral haemorrhagic fever
- Days of free screening for conditions such as diabetes, high blood pressure, etc.



# Promoting communities' well-being and development

## COTE D'IVOIRE



- Support for an NGO that offers eye tests
- Support for the Ivorian Pathology Society (SIP), in the form of financial aid for medical research
- Free screenings for women (cervix and breast cancer)
- 2018: free "Noël pour Tous" (Christmas for everyone) meal for the NGO Sant'Egidio
- Employees' involvement in charitable programmes for an NGO set up to help children with Down's syndrome
- Financial aid for an NGO that promotes French-language literary authors with an annual prize and an inter-school competition to promote French literature

## GABON



- Orabank supports an initiative of accompaniment of the Gabonese woman, by looking at the protection of the rights of married women under the polygamous option, during the Salon of the Woman (donation of 1,5 M FCFA).
- Orabank's patronage for the "Christmas Together" action, to offer a memorable day to children from the Malibé Orphanages, the Nzengayong Welcome Center and Owendo. In addition, five children are sponsored throughout the school year for 2 million FCFA.
- 2nd Edition of the socio-educational program to raise awareness of the values of respect for oneself, others, rules and the environment, around football which brings together young people aged 16 and 25 children from 5 orphanages in Libreville (donation of 1.95 M FCFA).
- Sponsorship of 200,000 FCFA of the Mini Maker Faire 2018 in the fields of science, technology, engineering, art and mathematics (STEAM), in May 2018.
- 500,000 FCFA support for the organization of the 23rd congress of Pan African Association of Neurological Sciences and SOTONES, a Togolese society of neuroscience.

## GUINEE BISSAU



- Donation of 960,000 FCFA to the Raoul Follereau Hospital, in December 2018.
- An envelope given to the mayor of Bissau for hygienic expenses for the carnival in February 2018.
- FCFA 300,000 contribution to the Quinhamel Community, for cleaning the beach and raising awareness among young people, at a festival in March 2018.
- Patronage during a competition in Catholic schools and delivery of school materials to the winners for the bishop's day, in April 2018.

## BURKINA FASO



- In order to provide assistance to the schooling of disadvantaged young orphans of the CARFO (Caisse Autonome des Retraités and Ouagadougou Officials), Orabank has offered a donation worth 500 000 FCFA consisting of school kits, polos, t-shirts and caps.
- As part of our relationship with the neighboring Muslim community, we donated 100,000 CFA francs and boxes of sugar to the mosque's faithful.

## TOGO



- A total of CFAF 46.8 million was distributed by Orabank in Togo in the form of financial and material support from committed and supportive actors.
- Donation of 800,000 FCFA in school furniture to EPP Ayayi for the purchase of school furniture to improve working conditions at school.
- Participation in October 2018 in the 3rd Edition "Wishes Cross 2018", under the theme "All Against Breast Cancer".
- Financial support of 200,000 FCFA for the Kara University Partnership Day in the service of talent training and innovative research, in October 2018.
- Donation of 300,000 FCFA for the 4th edition of "Lomé Fight Night International", boxing gala fights.
- Support of 1 million CFA of the 34th military and paramilitary football championship, in November 2018 in Lomé.
- Support of 200,000 FCFA for the City Star Dancing Club's 64th Anniversary Gala, to help associations working in the field in the fight against cancer, particularly breast cancer.

## TOGO



- Orabank supports the project to build a kindergarten in ATCHAOU (Binah prefecture, Kemerida canton) with a donation of 19 MFCFA.
- Sponsorship of 8 MFCFA of the cycling tour of Togo organized in April 2018. 13 countries took part in this meeting of the bike.
- In August 2018, the day of the inclusion of people with disabilities was organized. A donation of one million FCFA has been given to ASSILASSIME SOLIDARITE.
- Financial and material support for the National Solidarity Agency for 6,000 orphans, children from poor families and other vulnerable children in the prefectures (1 million FCFA).
- Orabank has partnered with the Lomé Millennium Zonta Club, which raises funds for social action for women. A donation of 950,000 FCFA has been granted.

## GUINEE CONAKRY



- A donation of 10 M FCFA to the orphanage of Sonfonia, in October 2018, in support of the initiative "Children and young people in compassion", in the form of an aid for school supplies.

## NIGER



- Orabank sponsored, for 1.5 M FCFA, the Excellence Award, organized by the Foundation of the First Lady of Niger, to reward all the deserving students from primary to high school, from all over the world. Niger. Center of the Mother and Child of Dosso
- In donations of food, medicine and basic necessities amounting to CFAF 2.5 million were donated to the Mother and Child Center of Dosso.

## MALI



- In September 2018, Orabank financed, for 2 M FCFA, the organization of a competition of excellence within ISB Business School. Three three-year scholarships totaling 12 million FCFA were also awarded to the three best students.
- A blood donation day was held in October 2018 to feed the reserves of the National Blood Transfusion Center of Mali. 40 blood bags collected from Orabank staff.

GRI 413-01



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## Boosting the group's environmental performance



"The Orabank group is reducing the environmental impacts linked to its operations, along with materials and liquids consumption in its branches and transportation."

**Amos TOSSAVI, Head of General Resources**



**100%**

Branches with an environmental resource-management system

**100%**

Teams responsible for the customer portfolio trained in the Orabank's social responsibility approach.



### Reducing natural resource consumption

**Orabank is committed to improving the group's ecological footprint.**

Orabank is making commitments to improve energy conservation, sustainable natural resource management and environmental protection through an environmental resource-management programme rolled out gradually into the subsidiaries.

- Balanced scorecard to record each department's consumption (paper, office supplies, etc.)
- Posters in branch with environmentally friendly suggestions and spoken-word awareness-raising
- Fuel-consumption monitoring for each branch's generator
- Sorting of canteen waste (plastic packaging)
- Prepaid cards for fuel, consumption-monitoring and checks on vehicle log books
- Optimisation of shuttles in branches
- Printing on both sides and recycle paper use
- Facilities-management system rolled out in the subsidiaries and holding company to optimise document-printing (leased printers and efficient consumables management)
- Gradual replacement of all the classic incandescent bulbs in the banks with LED ones
- Motion detector
- Tool for automatic detection of equipment that has not been turned off with text alerts, or daily checking of offices by managers or security guards.

### Reducing CO2 emissions

**The Orabank group is also committed to reducing its CO<sub>2</sub> emissions.**

The Orabank group is also committed to reducing its CO<sub>2</sub> emissions, by striving to develop a sustainable mobility policy/

- digital solutions to replace travel
- car-scrappage schemes, etc.



GRI 301-01

GRI 302-01

GRI 303-01

GRI 305-05

GRI 307-01





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## Fostering green growth in Africa



“Within the framework of strong partnerships, the Orabank group is adjusting its positioning within the regional banking sector and establishing itself as a unifying figure in making the environment a factor in the economic development of the countries where we operate.”

**Serge MIAN, Investor- and Partner-Relations Director**



# 670,000

m CFAF

Structured financing packages approved

# 3,900

m CFAF

Invested in SUNREF project (2018)

# 1,686

 t CO<sub>2</sub>

Avoided per year (SUNREF project)



### Structured finance for responsible projects

**Orabank is committed to financing green growth and supporting investment in measures for adapting to climate change**

In developing countries, the financing of green growth is a major challenge; The Orabank Group wishes to position itself as the reference bank for the structured financing of large-scale responsible projects promoting economic and social development. Its ambition is to develop a structured financing fixed > € 5 million, requiring a specific approach in terms of structuring (amount, loan term, legal and financial setup). In addition, the Orabank Group has set up an environmental and social risk management system (SYMRES) to ensure that the credit activity is carried out in strict compliance with the Group's ambition.

### Projects with a positive impact

**Orabank is committed to supporting projects with a positive impact in terms of access to renewable energy and drinking water**

As an active financial player with economic operators, Orabank is disseminating good practices in sustainable development. As part of the fight against climate warming, the Orabank Group advises its customers, partners, service or institutional service providers on the renewal of their energy resources so as to replace fossil energy consumption with renewable and clean energies. Being part of a pro-environmental approach ensures a return on investment and a considerable impact in the fight against climate warming. Orabank is financing projects with low energy consumption and energy efficiency. In the industrial and hospitality sector, the Orabank Group focuses its customers on energy efficiency solutions that generate a reduction in consumption of between 30% and 40%. These savings made by customers on their bills can be reinvested in their development.

### SUNREF project towards a low carbon transition

SUNREF is one of the innovative tools developed by the French Development Agency (AFD) and co-financed with the European Union and the French Global Environment Facility to promote the emergence of “green” finance adapted to the needs economic actors from countries in transition. As part of a partnership with AFD, the Orabank Group has financed numerous projects between 2014 and 2018 to support the development of a low-carbon economy in West Africa and enable economic actors to adapt to this transformation. Among the SUNREF partner banks, Oragroup has been a key partner in this program. The projects funded by Oragroup are located in Togo, Senegal, Burkina Faso, Benin and Niger. Oragroup was able to support the financing of 12 projects generating significant climate benefits, for an overall investment amount of nearly 6 million euros (3.9 billion FCFA). Of these projects, 4 relate to investments in energy management (purchase and installation of engines, ovens, cooling system, air conditioning, lighting more efficient), 5 in renewable energy (solar) and 3 projects are mixed, combining energy efficiency / renewable energies. In terms of impacts, these investments once effective should allow annual energy savings of 2567 MWh, an annual renewable energy production of 5283 MWh and 1,686 tons of CO<sub>2</sub> avoided per year.

### A thermal power plant without any gas emission in Togo



The first stone of the Kekeli thermal power station in Lomé, Togo, has been laid. This project is sponsored by Eranove and its subsidiary Kekeli Efficient Power with the support of Oragroup and BOAD, which will mobilize 70% of the funding for this project. The construction of this 65MW plant, with an estimated cost of 77 billion FCFA, will use combined cycle technology. This technology will produce more electricity without additional gas consumption and limiting CO<sub>2</sub> emissions into the atmosphere.

GRI 201-02

GRI 302-04



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## Reporting protocol

The Orabank group can call on a process intended to pass on financial, economic, environmental and social information to stakeholders. The purpose of this transparency is to show them our policies and governance, along with our roll-out plans and performance measures.

Every year, an annual report on our operations is produced. The previous report on our operations was published in 2018 for the fiscal year 2017. Our reporting seeks to be progressive. Since 2016, we have been applying the latest version of the new GRI standards as a frame of reference, since it is the most used and recognised reporting framework in the world.

We have also respected the IIRC principles in producing our first integrated report to present the Orabank group's overall performance. Our long-term vision encourages us to be pro-active, and to remain vigilant as regards environmental and social issues.

### Our claim of GRI compliance

The Orabank group applies the GRI reporting principles and prepares its reports in compliance with GRI Core standards. Orabank also backs the UN Sustainable Development Goals and the Principles for Responsible Investment.

### Our commitment on reporting

Reporting and data-processing tools have been improved and optimised for greater reliability and ownership. We brought in MATERIALITY-Reporting – reporting experts – to apply the GRI standards and IIRC frames of reference.

### Our performance indicators

To ensure that our approach is consistent and easy to follow, we are continuing the efforts made in reporting from previous years. The annual figures set out below show the progress we have made in the last three years.

### 2018 human-resources report

The 2018 Social Balance Sheet covers the entire scope of the Orabank Group including Oragroup SA (Holding), all banks (Orabank Benin, Orabank Gabon, Orabank Guinea, Orabank Mauritania, Orabank Chad, Orabank Togo) and Orabank Côte d'Ivoire with all the branches (Orabank Burkina Faso, Orabank Ivory Coast, Orabank Guinea Bissau, Orabank Mali, Orabank Niger and Orabank Senegal).

The social report presents and measures the main social indicators and their evolution over the last years. Beyond the figures, these indicators make it possible to translate into concrete actions, the various commitments that the Group has made for several years in the area of social policy.

In line with the human capital strategy defined in the Group's overall strategy and the new "2018 vision" enabling the acceleration of high value-added projects for the Group and for all employees, the year 2018 has been marked by organizational changes and the implementation of various HR development tools.



# Reporting protocol

## Scope of reporting

100% of the Orabank group, comprising Oragroup, SA (the holding company), all the banks (Orabank Benin, Orabank Gabon, Orabank Guinea, Orabank Mauritania, Orabank Chad, Orabank Togo) and Orabank Côte d'Ivoire with all its branches (Orabank Burkina, Orabank Guinea-Bissau, Orabank Mali, Orabank Niger and Orabank Senegal).

## Material reporting

Orabank has also conducted a materiality study to prioritise relevant challenges and enhance its strategic roadmap. Although we are under no regulatory obligation as regards reporting, we are committed to a proactive and voluntary approach to providing information on our CSR (corporate social responsibility) performance.

## Period and cycle

We have been publishing annual reports on our CSR approach since 2014. Our most recent report, on 2017 data, was published in 2018. This report covers 2018 data and is published in 2019. We have chosen a digital reporting format that allows for a more regular update of our information elements.

## GRI reporting principles

These reporting principles are essential for achieving a high-quality sustainable development report. Each reporting principle comprises a requirement, along with guidelines on methods of applying the principle. To ensure an approach to quality that meets GRI expectations on the standards, the organisation is assured that the tests indicated for each principle by **MATERIALITY-Reporting, GRI data partner for France**, are applied.



## External verification

MATERIALITY-Reporting, GRI data partner for France, checked the GRI-standards reporting principles, while both carrying out a critical analysis and auditing the general compliance of the GRI-content index.

## Changes and reformulation

No major changes took place during the period.

## Contacts

Please send comments and suggestions to:

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## Key performance indicators

To ensure that our approach is consistent and easy to follow, we are continuing the efforts made and presenting the annual progress figures for the last five years. Our current results, financial and otherwise, bear witness to the clear-sightedness of our strategic vision, and we are seeing the results of an improved performance that is bringing us closer still to the expectations of our customers and partners.

[Excel](#)
[PDF](#)

Search: 

Location	INDICATORS	UNIT	2014	2015	2016	2017	2018
Profile	Consolidated net income	CFA F billion	7.1	8	15.1	22	29.8
Profile	Balance-sheet total	CFA F billion	1,239	1,500	1,637	1,7894	2,170
Profile	NII	CFA F billion	81.4	94.2	102	108	126
Profile	branches	Number	103	123	137	143	149
Profile	Customer deposits	CFA F billion	832	952	1,060	1,179	1,462
Profile	Customer credits	CFA F billion	787	905	981	1,085	1,255
Profile	Active customers	Number	316,327	349,016	386,181	451,375	510,926
Profile	countries	Number	12	12	12	12	12
Independence	Independent directors on the Board	Number	1	1	1	2	3
Independence	Shareholders acting as executives	Number	1	1	0	0	3
Governance	Board-committee meetings attendance	Percentage	100%	100%	100%	100%	91%
Ethical	Employees trained in the risk class	Number			75		
Ethical	Employees who have undergone ethics and compliance training	Number		375	867		
Ethical	Transactions covered by anti-money-laundering mechanisms	Number	3	4	75	50	
Engagement	Customers using digital services	Percentage			0.75		
Engagement	Customers satisfied with services and products	Percentage			0.9		
Diversity	Women recruited	Number	63	83	66	90	63
Diversity	% women recruited	Percentage			34%	39%	28.51%
Diversity	% female managers	Percentage	23%	30%	30%	32%	30.52%
Diversity	Internal promotion growth– women	Percentage	35%	35%	40%	49%	45.45%



Location	INDICATORS	UNIT	2014	2015	2016	2017	2018
Diversity	Women employees	Percentage	42%	44%	43%	43%	43%
Diversity	Women on the executive committees	Percentage			22.46%	22.77%	22%
Working conditions	Employees	Number	1,495	1,635	1,704	1,811	1,857
Working conditions	Permanent employees	Number	1,294	1,395	1,481	1,646	1,647
Working conditions	Absenteeism rate	Percentage		3.25%	3.35%	2.11%	3.35%
Working conditions	Staff benefiting from a performance-appraisal meeting	Percentage		95%	95%	100%	100%
Working conditions	Highest-rated staff retention rate	Percentage				90%	95.45%
Working conditions	Managerial level employees	Percentage	37%	35%	36%	41%	40.23%
Skills	Staff who have undergone training	Percentage		78%	81%	77%	87.34%
Skills	Training budget/payroll	Percentage	3.86%	3.96%	3.15%	4.04%	4.18%
Skills	Success with banking training leading to a qualification	Percentage		74%	67%	74%	65%
Skills	Staff who have undergone training	Number	950	1,224	1,381	1,396	1,622
Green growth	Amount of support for projects under SUNREF	CFA F million				3,000	3,900
Green growth	Structured financing packages approved	CFA F million				180000	670000

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## 2018 key financial figures



"The 2018 results embody the 2016-2018" Consolidation and Efficiency "strategy, which has helped to strengthen the Group's integration, with a common vision and values, of financing its expansion by controlling costs, strengthening management risks, mobilize new resources and consolidate its financial strength. "

**Amédée NONFON, Administrative and Financial Director**



In CFA F billion

**2,171**

Balance-sheet total  
(+21%)

**1,462**

Customer deposits (+  
24%)

**1,255**

Customer credit (+ 16%)

**127**

Equity capital  
(+17%)

**29.8**

Consolidated net  
profit (+36%)

**73 %**

Operating ratio

**19**

%

ROE

En milliers de FCFA	Déc. 2018	Déc. 2017
<b>Revenus</b>		
Produits d'intérêts	123 648 453	114 123 998
Charges d'intérêts	-62 987 675	-53 358 866
<b>Marges nettes d'intérêts</b>	<b>60 660 779</b>	<b>60 765 332</b>
Produits d'honoraires et de commissions	61 495 733	51 772 239
Charges d'honoraires et de commissions	-14 379 165	-11 057 516
Produit net de change	18 667 448	6 076 180
Gains ou pertes nets sur titres	237 595	288 166
Autres produits	73 439	153 234
<b>Honoraires et commissions nets</b>	<b>66 095 049</b>	<b>47 232 284</b>
<b>Produit Net Bancaire</b>	<b>126 775 828</b>	<b>107 997 616</b>
Provisions nettes sur :		
- créances douteuses de la clientèle	4 202 542	-6 517 096
- sur autres actifs	2 186 409	1 778 499
<b>Provisions sur actifs financiers</b>	<b>6 368 952</b>	<b>-4 738 596</b>
<b>Charges générales d'exploitation</b>		
Charges du personnel	-37 824 776	-31 705 399
Dotations aux amortissements	-11 349 250	-10 542 018
Autres charges d'exploitation	-43 338 916	-33 620 467
<b>Total des charges générales d'exploitation</b>	<b>-92 512 942</b>	<b>-75 867 884</b>
Gains ou pertes nets sur autres actifs	-1 180 436	61 072
<b>Résultat avant impôt</b>	<b>39 451 401</b>	<b>27 452 207</b>
Impôt sur les bénéfices	-9 678 107	-5 479 953
<b>Résultat net de l'exercice</b>	<b>29 773 293</b>	<b>21 972 254</b>

Exco FICAO and KPMG audited the consolidated financial statements for the fiscal year ending 31 December 2018 in accordance with the international financial reporting standards (IFRS). Reasonable assurance was achieved.

Consult our accounts

Nos états financiers  
sont disponibles  
dans l'espace  
PUBLICATIONS

Rapport du Conseil  
d'Administration lors  
de l'AG

Comptes audités  
IFRS

Comptes audités  
SYSCOHADA

## Strong growth in the Group's financial resources

In 10 years, Oragroup's growth trajectory has been exemplary. The Orabank network has grown from a presence in five countries in West and Central Africa to a pan-African dimension with subsidiaries in 12 countries spread over four currency areas. The pan-African banking group Oragroup has seen a sharp increase in its performance for the 2018 financial year. Oragroup has a balance sheet total of 2 171 billion CFA francs (\$ 3.7 billion), an increase of 21% compared to 'last year. Customer deposits in the Orabank network totaled 1,462 billion CFA francs and lending operations at 1,255 billion CFA francs, an increase of 24% and 15% respectively. In total, the Group posted net banking income of 126.77 billion CFA francs (\$ 221 million, + 17%) and consolidated net income up sharply by 36% to 29.77 billion CFA francs (51%). \$ 9 million). In addition to the repayment of existing financing lines that went off without a hitch, the year 2018 was marked by the realization of several mobilization operations of resources from donors. As part of the 2019-2021 strategic plan, which should define the investment and financing guidelines, we will ensure the implementation of a financing monitoring system to optimally support the growth of our subsidiaries.

# Orabank Group Treasury



"The year 2018 was marked by the confirmation of the importance of the Treasury business in the Group's NBP, in line with the Group's 2016-2018 strategic plan. "

**Julien KOFFI, PI Treasury Director**



## 128 M FCFA

Equity Group share

## 36 %

of NII from Treasury

## 65 %

Treasury revenue growth

## +24%

on customer deposits

## Highlights of 2018

At the end of 2018, the transformation of the Treasury into a profit center is a reality, in line with the Group's strategy. The Treasury teams are in place and focused on the ALM (Asset-Liability Management) and Sales of Treasury Products functions. ALM revenues (net treasury intermediation margin) represent 36% of Treasury revenues and foreign exchange and other commissions represent 64%. The Group's Market Hall, based in Orabank Togo, is fully operational and has generated revenues beyond our initial forecasts. In 2018, confirmation lines for international trade transactions (LC, SBLC, etc.) with foreign correspondents increased by approximately 50%, in line with the strong growth of our Trade Finance activities. In 2018, we fully repaid to the market more than 37 billion CFA francs for our commercial paper issue totaling 35 billion CFA francs per public offering on the regional financial market. West African Economic and Monetary Union (WAEMU) carried out in 2016 and 2017. In addition to these repayments, the year 2018 was marked by the realization of several mobilization operations of resources from donors.

### ICD (BID)

In 2018, the Orabank group benefited from a loan of 40 million Euros or 26 billion FCFA from ICD, a subsidiary of the Islamic Development Bank (IDB) over 5 years. This financing enables the subsidiaries Orabank, Togo, Gabon and Côte d'Ivoire & Branches to support SMEs in the financing of projects under a "Sharia Compliance" angle. These Orabank subsidiaries will market an Islamic product on behalf of ICD: "Murabaha".

### Entrée en Bourse

On 16 April 2019, the Orabank Group entered the BRVM. This introduction follows the success of the 100% public takeover bid, from October 29 to November 22, 2018. The Oragroup IPO raised an amount of CFAF 56.92 billion, of which CFAF 25 billion. have been used to strengthen Oragroup's own funds in order to develop its network and customer services, invest in digital banking, seize growth opportunities in Cameroon and strengthen the equity of certain subsidiaries.

### SUNREF

In 2018, as part of the SUNREF program initiated by AFD, Oragroup finalized the financing of 12 highly diversified projects generating significant climate benefits, for an overall investment amount of nearly € 6 million (€ 3.9 billion). CFA). Thanks to this partnership between AFD and Oragroup, the SUNREF financing line has made it possible to support the sustainable transformation of the practices of local stakeholders and thus promote low-carbon development trajectories.



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## RECOGNITION

Our banks ranked in the Top 5 banks in the sub-region in terms of customer deposits.

Number 1 in TOGO



Number 1 in GUINEA-BISSAU



Number 4 in GUINEA



### Three award-winning Orabank subsidiaries "Best bank"



Three subsidiaries of the Orabank Group in Burkina Faso, Senegal and Togo won the best bank trophy in their respective countries. This award is given by The Banker magazine, published by the Financial Times Group. (2018)

More info



### Orabank Group "Best Regional Bank in West Africa" for the 3rd time



The Orabank Banking Group wins the trophy for the best regional bank in West Africa for the third time (2015, 2017 and 2019). During the African Banker Awards ceremony of the IC Publications Group held on June 11, 2019 in Malabo, on the sidelines of the General Assemblies of the African Development Bank (AfDB), ORABANK received this trophy which aims to "reward the banking excellence in Africa".

More info



### Bloomfield Investment awards long-term rating A to ORAGROUP



Bloomfield Investment Corporation has given Oragroup the following ratings: long-term rating of A (investment grade), with a stable outlook; and in the short term, the A2 rating (investment grade), with a stable outlook. Highlights include financial strength and the implementation of best governance practices.

### Distinction of Orabank Benin by MoneyGram



The MoneyGram fast money transfer service is available in Benin from a dozen local banks. Every year it is organized Orabank Benin has been awarded Best Growth Partner in 2017 and in 2018, Orabank Benin has been recognized with two awards: Best Growth Partner and Best Income Partner.





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## GRI content index

The Orabank group applies the GRI reporting principles and prepares its reports in compliance with GRI Core standards.

 Core standards  
(activated)

 Comprehensive  
standards (activated)

Standards not activated.

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### ENVIRONNEMENT / ENVIRONMENT

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### SOCIAL / SOCIAL

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In 2015, the United Nations (UN) adopted 17 Sustainable Development Goals (SDGs), a new sustainable development agenda to eradicate poverty, protect the planet and guarantee prosperity for all. Each goal has specific targets to be hit in the next 15 years. To achieve those goals, everyone must do their part: governments, the private sector and civil society. The Orabank group's CSR strategic roadmap makes a full contribution to achieving the SDGs. It actually covers issues relating reduction of both poverty and inequality, while ensuring socioeconomic development in Africa, as part of multi-party agreements promoting green growth.



### Facts

At global level, 836 million people still live in extreme poverty, with less than \$1.25 per day. More than 80% of them are in two regions: South Asia and sub-Saharan Africa.

### Targets

By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to financial services suited to their needs, including microfinance.

Orabank is committed

[Find out more](#)



### Facts

Making women independent and promoting gender equality is crucial to speeding up sustainable development. Women account for 41% of paid non-agricultural workers. Giving women the right to the same economic resources is a key target.

### Targets

Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.

Orabank is committed

[Find out more](#)



### Facts

Expanding infrastructure and upgrading technology to provide clean energy (photovoltaic, wind and geothermal) in all developing countries is a critical goal, since it would support growth while having a positive impact on the environment.

### Targets

Expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries.

Orabank is committed

[Find out more](#)



### Facts

With all the new arrivals in the labour market between 2016 and 2030, 470 million jobs will be needed worldwide.

### Targets

Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.

Orabank is committed

[Find out more](#)



## Facts

For many African countries, particularly low-income ones, existing infrastructure restrictions represent almost a 40% drag on companies' productivity.

## Targets

Increase the access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets.

Orabank is committed

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## Facts

Income inequality increased by 11% in developing countries between 1990 and 2010. Over 75% of their populations now live in societies where income is distributed less equally now than in the 1990s.

## Targets

By 2030, reduce to less than 3% the transaction costs of migrant remittances and eliminate remittance corridors with costs higher than 5%.

Orabank is committed

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## Facts

It is thought that, by the end of the century, the global temperature will be 1.5° higher than in 1850-1900. Average sea levels will probably rise 24-30 cm by 2065 and 40-63 cm by 2100.

## Targets

Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.

Orabank is committed

[Find out more](#)



## Facts

Corruption, fraud, theft and tax evasion cost developing countries some \$1.26 trillion per year, and that money could be used to help those living on less than \$1.25 per day for at least six years.

## Targets

Significantly reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets and combat all forms of organised crime.  
Reduce corruption and bribery in all their forms.

Orabank is committed

[Find out more](#)



## Facts

Official development assistance hit \$135.2 billion in 2014, a record high.

## Targets

Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share financial resources.

Orabank is committed

[Find out more](#)



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Glossary

## Glossaire et Acronymes

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 Search: 

Term	Definition
ALCO	the Orabank group's Asset and Liability Management Committee
ALM	asset and liability management.
AML	anti-money laundering compliance standards
Basel II/III	standards laid down by the Basel Committee, comprising recommendations for the supervision and oversight of the banking sector at international level, along with technical standards; the Basel Committee is made up of the representatives of bank supervisory authorities and central banks from 27 countries
BIC	WAEMU's Credit Information Bureau (BIC)
CAEMC	Central African Economic and Monetary Community
account manager	bank staff member in direct contact with customers from the beginning to the end of the process, who projects the bank's image and is the customer's sole point of contact
operating ratio	the ratio of operating costs to net interest income
CORISQ	the Orabank group's Risk Committee
CPN	the Orabank group's Level One Credit Committee
CRM	customer-relationship management tool
CSN	the Orabank group's Level TWO Credit Committee
OHSC	Occupational hygiene, health and safety committee
AATM	Automated teller machines are machines from which cash can be withdrawn by any bearer of a card accepted by the machine
SYMRES	Comprehensive risk-management tool used by the Orabank group
structured finance	A "bespoke" or specialist financial product; this term covers all types of financial product, requiring a specific approach in terms of structuring (amount, loan term, legal and financial arrangements), as opposed to the "classic" financial products that Orabank offers companies
AATM	advanced automated teller machines are machines enabling any bearer of a card accepted by the machine to carry out numerous transaction types without the involvement of bank staff, 24 h per day
IFRS	International Financial Reporting Standards, an accounting standard
IOB	bank transaction intermediary
KYC	know-your-customer standards
mPOS	mobile point of sale, accessories that connect to a tablet or smartphone, making it possible to read a bank card



Term	Definition
ILO	International Labour Organisation
BCP	business-continuity planning, a procedure which ensures that services remain available and reliable, and that emergency measures are taken, in the event of a crisis, with a view to putting in place a restoration plan to ensure the continuity of operations
PCI-DSS	Payment Card Industry Data Security Standard, the security standard for payment cards
SMEs	small and medium-sized enterprises
NII	net interest income
R&D	research and development
credit risk	relates to the possibility that a borrower or counterparty will not meet its obligations in accordance with the conditions laid down in the contract, directly resulting in the loss, in whole or in part, of the lent funds; accordingly, credit risk is incurred by transactions financing companies, individuals, banks or financial institutions
ESG risk	environmental, social and governance risk
ROA	return on assets
ROE	return on equity
SBA	The Sopra Banking Amplitude software (e-banking app)
SIRH	human resources information system
SLA	Service-level agreement: contract governing the quality of a service between a supplier and a customer
SUNREF	green financing tool
SYMRES	the Environmental and Social Risk-Management System designed by the Orabank group
EPT	electronic payment terminal
WAEMU	West African Economic and Monetary Union
UNEP FI	United Nations Environment Programme Finance Initiative

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## The Orabank group's reports

2018

Rapport intégré (fr)



Integrated Report (eng)

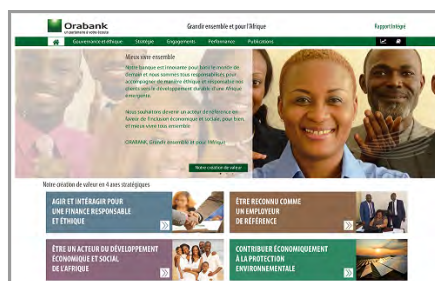


HR report



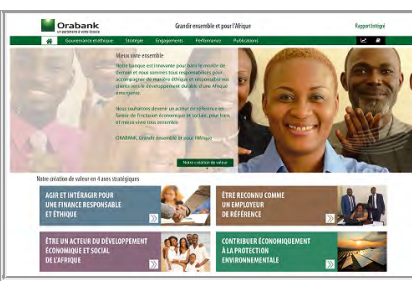
2017

Rapport intégré (fr)



2017

Integrated Report (English)



2017

HR report



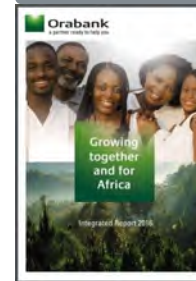
2016

Rapport intégré (fr)



2016

Integrated Report (eng)



2015



2014



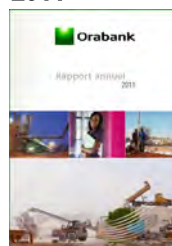
2013



2012



2011





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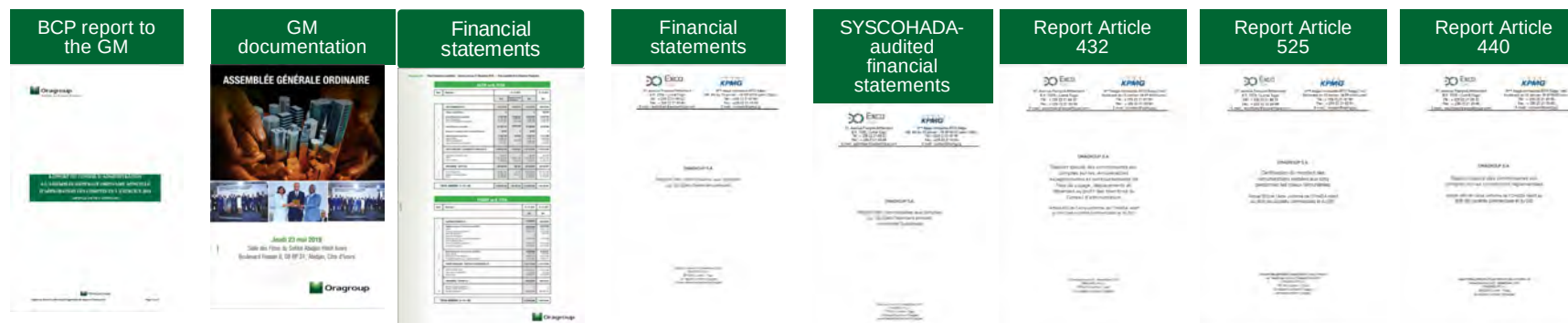


Reports

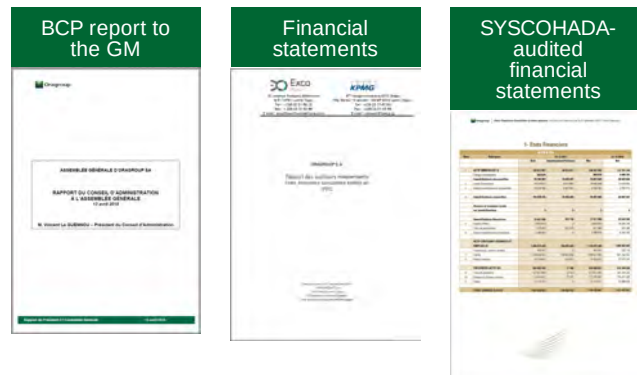
Financial states

Policies and charters

## Consolidated financial statements 2018



## Consolidated financial statements 2017





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Policies and charters

## The Orabank group's policies and charters

GRI 102-16

GRI 205-02

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Search:

Document	Description	Date
Gift-management policy	This completes the Code of Professional Conduct and prevents practices as regards the giving and receiving of gifts from breaking the rules. The code therefore protects the Orabank group's image and reputation.	2017
Intern policy	This forms part of the "Schools Partnerships/Actions" policy, which laid down, in Feb. 2017, the criteria for identifying schools with which group companies can foster partnerships, the content to include in partnerships with schools, the steps to take, recruitment conditions and the training of interns.	2017
In-house Recruitment Charter	The Recruitment Charter lays down the Orabank group's principles and main commitments as regards recruitment, as of August 2016.	2016
Code of Professional Conduct	The group's Code of Professional Conduct, applicable to all stakeholders (directors, executives, members of the executive committees, senior managers and the staff as a whole), lays down the principles to respect and apply in relation to the following standards: 1. Respect for others 2. Protection of the image of the Orabank group and of banks of the Orabank network 3. Use and protection of the Orabank group's assets 4. Respect for professional confidentiality 5. Circulation and protection of confidential information 6. Prevention and settlement of conflicts of interest 7. Commercial practices and behaviour towards customers 8. Respect for local legislation and regulations 9. Relationships with suppliers 10. Combating money-laundering 11. Professional conduct principles specific to activities on the financial markets	2016
HR procedures manual	This manual is designed to set out all the policies and procedures applicable to human-resources management in the Orabank group, as of September 2016. It covers HR's various activities, ranging from recruitment to managing employees' departure, also covering administrative management, pay, training, performance management, etc.	2016
Structured finance manual	This document is intended to define the scope for using what is known as structured finance within Orabank. The structured finance manual sets out the policy for using bespoke financial products within the group. This document is incorporated into the Orabank credit-risk policy manual.	2016
Procurement procedure	This revised procedure comprises two cycles: · Purchasing of goods and services · Fixed assets	2016
Procedure for declaring conflicts of interest	Procedure implemented during each Board of Directors meeting, with a view to each director voluntarily declaring any conflicts of interest with the items included on the agenda. Directors who have declared a conflict of interest in this way participate in neither the debates nor in the decisions on the issues on which they have a conflict.	2016



Document	Description	Date
Governance Charter	The Board of Directors sets out the broad strategic orientations, the degree of risk accepted and the overall risk policy. To that end, it has to approve the goals and policies proposed by the executives, and oversee their implementation. In particular, the Board of Directors has to ensure that the goals set by the executives are not out of proportion with the technical, human and financial resources of the company and the banks, and that the associated risks have been properly measured and managed. The Board of Directors is ultimately responsible to the shareholders, and to the regulatory and supervisory authorities for the financial solidity of the company and banks, for their organisation, for their risk management, for their internal control, for their corporate governance system, and for their respect for the legislation and regulations in force.	2015
Ethics Charter	The group's Ethics Charter lays down the general standards of professional behaviour that all staff members must follow. It sets out the ethics principles and the circle of stakeholders, for one thing, and describes the ethics governance, for another.	2015
Business-travel policy	Sets out the policy for official travel and ensures that such trips are undertaken in a rational, economical and completely safe way.	2015
AML/FT procedures	Set out in a procedures manual applicable to all group companies, these comprise the core legislation in force to ensure compliance with national, ECOWAS and international anti-money laundering and the financing of terrorism regulations.	2015
Board of Directors rules of procedure	These determine the ways in which meetings are called, information is accessed and decisions are taken by the collegiate body that is the Board of Directors. The rules of procedure lay down that, in the performance of its duties, the Board must always act in the company's higher interests, in accordance with (i) the legal and regulatory requirements, and (ii) its responsibility to the shareholders, the regulators and any other stakeholders. The rules of procedure also determine the make-up of the Board and lay down the procedure for appointing directors. They organise who the Board's chair and secretary are, and directors' terms and remuneration, as well as laying down the framework for assessing and training directors.	2015
Whistle-blowing policy	The purpose of this is to encourage any employee or stakeholder (shareholder, customer, supplier, etc.) – the “whistle-blower” – to report any actions that could constitute serious breaches of the group's internal procedures and rules, or any criminal acts that could damage its reputation and interests.	2014
Shareholders' agreement	This strategic document lays down how governance is organised within the group, and how the rights and obligations of group shareholders are organisation, particularly those of the main shareholder (ECP) and of the institutional shareholders: BIO, DEG and the BOAD. The shareholders' agreement also governs the conditions and mechanisms for investment decision-making and for shareholders to sell their share capital. The latest version of the shareholders' agreement dates from 31 December 2013, when DEG took a stake in the holding company's share capital.	2013
Directors' Charter	This outlines the directors' relationship with the company, particularly as regards rights and obligations.	2012
Internal Control and Audit Charter	The audit policy followed within Oragroup, SA is laid down in the Audit Charter, which details the targets and tasks, responsibilities, resources and powers of Internal Audit within the group. The Orabank group's in-house Audit Charter draws on the standards laid down at international level by the Basel Committee, the Institute of Internal Auditors and the banking-supervision authorities in the countries in which the group operates. The Audit Charter has been approved by the group's Audit Committee and its Board of Directors.	2011&2015
Credit risk-management policy manual	This document sets out the overall credit-risk management policy within the Orabank group.	2010&2016

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### Environmental Note

Social responsibility is at the heart of our communication practices. We are committed to:

- improve our environmental performance;
- reduce our carbon footprint;
- make responsible use of natural resources;
- eliminate any negative impact of our activities on threatened forests. The printing of this document fulfills our commitments:
- on PEFC / FSC certified paper;
- we promote the dissemination of its electronic format

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