

CAB | PAYMENTS

CAB Payments Holdings plc

Sustainability Report 2024

Moving money where it's needed

Contents

Statement from our CEO	3
Introduction to our 2024 sustainability report	4
2024 highlights	5
Evolution of our approach to sustainability	5
Impact report	6
Strategic focus areas	9
Our organisation	9
Our work	12
Our world	14
Governance and culture	17
Sustainability strategy framework	18
Memberships and associations	19

Statement from our CEO

As I reflect on the past year, I'm filled with a genuine sense of appreciation—not just for what we've achieved, but for how and where we've achieved it. Our inaugural Sustainability Report is more than a record of metrics and milestones; it's a story of purpose in action, of how our work helps connect people, communities, and economies across the globe, often in places where it matters most.

At CAB Payments, being a B Corp isn't just a badge we wear—it's a responsibility we carry. It reflects our commitment to using the power of financial services to drive meaningful change. Our role goes beyond facilitating foreign exchange (FX) and cross-border payments; we're moving money to where it's needed, connecting public, private, and development institutions to hard-to-reach markets. In regions where financial infrastructure is fragile, such as Mozambique, we help unlock opportunities for entrepreneurs, small businesses, and underserved communities—proving that access to finance is a catalyst for inclusion and resilience.

Whether we're supporting governments with critical funding flows, enabling businesses to grow responsibly, or enhancing financial connectivity through our deep market expertise, we're committed to creating value that extends far beyond transactions. We've learnt that no matter where we operate, our business activities indirectly contribute to supporting communities—their aspirations, their challenges, their futures.

As we look ahead, one thing remains clear: **"Our success isn't just defined by the markets we reach, but by the difference we make when we get there"**—an impact made possible by strong financial performance. It's this financial strength that enables us to sustain and scale the positive change we create, ensuring we can continue to support the economies and communities that rely on us.

This report reflects the progress we've made—but it's also a reminder of the work still ahead. Global financial inclusion and a more equitable financial services sector is an ongoing journey, driven by the belief that finance should be a force for good—accessible, reliable, and capable of driving systemic change in even the most complex markets.

Thank you to everyone who's been part of our ongoing endeavour—our teams, our partners, and our clients. Your passion, expertise, and commitment inspire me every day. Together, we're not just supporting economies; we're building connections, helping to strengthen communities, and moving money to where it's needed.



Neeraj Kapur
Group CEO

Introduction to our 2024 sustainability report

As we acknowledge the achievements of 2024 and the insights gained from navigating an increasingly complex global landscape, we are proud to introduce our inaugural Sustainability Report. This report—which builds on and now takes the place of our annual Impact Report—highlights progress across the B Corp impact topics and underscores our commitment to sustainability. By updating our Sustainability Strategy Framework this year, we continue to strengthen our approach to addressing social and environmental challenges while supporting a more resilient, equitable, and sustainable future.

Sustainability is embedded within our core values: integrity, collaboration, impact, and client focus. These principles drive our actions as we strive to exceed traditional Environmental, Social, and Governance (ESG) standards. More than managing risks, we aim to report on our performance in the context of broader societal and environmental demands. Transparency and accountability are cornerstones of our governance philosophy, and we are committed to providing meaningful updates that deepen trust with our stakeholders.

While we celebrate successes, including maintaining EcoVadis Gold for the third year in a row, completing a double materiality assessment and increasing our charitable giving, we remain focused on empowering communities and partners by moving money to where it's needed, including facilitating £2.7 billion in

development aid flows. This year's report also acknowledges areas where progress has not met our expectations. For example, in 2024, we measured 38% female representation across CAB Payments, 2% lower than last year, and 43% ethnic minority representation which is 6% lower than in 2023. Our progress wasn't in line with our ambitions but we remain dedicated to cultivating a diverse, inclusive and equitable culture and achieving our 2025 diversity targets.

While 2024 has presented challenges, our commitment to sustainability remains steadfast, and the Group is proud to share this Sustainability Report as a testament to our progress. Together, with the support of our partners and stakeholders, we remain committed to our mission.



Ann Cairns, Chair and Independent Non-Executive Director



Susanne Chishti, Independent Non-Executive Director, Chair ESG Board Sub-Committee

Our vision

To use the power of Foreign Exchange (FX) and cross-border payments to improve liquidity, support local markets and foster an inclusive global economy.

Our mission

We work harder to unlock the potential, opportunities, and long-term prosperity of the communities we serve by growing and nurturing our network that connects hard-to-reach markets to the global economy and move money where it's needed.

About the Group

CAB Payments Holdings plc (CAB Payments or the Group) and its subsidiaries provide regulated banking services that connect emerging and frontier markets to the rest of the world, using FX and payments technology. Our strength of network and deep expertise means we can move money throughout the world's most complex financial markets.

Trusted by a global ecosystem of leading institutions across the public, private and development sectors, our strength lies in our network which connects clients to underserved geographies, giving them access to 120 currencies across 700+ currency pairs. The delivery of fast, transparent and efficient transactions moves money where it's needed. Our network offers multiple transaction solutions, delivered via a single Application Programming Interface (API), digital trading platforms, or through bespoke approaches developed by our specialist teams.

Authorised by the Prudential Regulation Authority, Crown Agents Bank is regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 204456).

Visit crownagentsbank.com for more information.

2024 Highlights

Flows to hard-to-reach markets

£2.7 billion
in development aid flows

£1.8 billion
in emerging market remittances

£13.5 billion
in emerging market volumes

Going in the right direction

93%
of employees surveyed are proud to work for a B Corp

10.5%
decrease in carbon emissions across tracked Scope 1, 2 and 3 vs previous year

91%
of employees surveyed believe our sustainability credentials differentiate us from our competitors

Making a difference



third EcoVadis Gold annual rating

779
hours of employee volunteering

£65k
contributed through our employees and ESG community programmes

Evolution of our approach to sustainability

2024

- Inaugural Impact Report published
- Net Zero Roadmap and targets agreed
- Third EcoVadis Gold rating achieved
- Double materiality assessment completed

2023

- CAB Payments Holdings PLC listed on the London Stock Exchange
- Second EcoVadis Gold rating achieved
- B Corp Certification achieved
- ESG Board Sub-committee established

2022

- First EcoVadis Gold rating achieved
- Head of ESG appointed to UN Global Compact Network UK Board
- Social impact metrics established

2021

- ESG function created and the Head of ESG appointed
- ESG Steering Group established
- Inaugural ESG Strategy completed

Team Volunteering at Food For All



LLHM 2024 - Fundraising for Tommy's

Impact review

2024: A year of progress and transformation

In 2024, we continued to embed sustainability at our core. We continue to strengthen impact tracking, sustainability reporting, and decision-making while deepening commercial collaboration—positioning sustainability as a strategic driver of growth, resilience, and long-term value.

“Sustainability is no longer a distant ambition; it is already shaping how organisations create value. At CAB, we see this journey as one of continuous improvement—gathering insights, refining our approach, and adapting to emerging challenges and opportunities in real time.”
 Charlie Bronks, Group Head of Sustainability & UN Global Compact Network UK, Board Trustee

Looking to 2025

As we move into 2025, our focus remains on embedding our sustainability strategy more deeply across the organisation. This is not simply about meeting regulatory requirements; it is about positioning the Group for long-term success—unlocking growth, building resilience, and delivering lasting value for our clients, stakeholders, and the communities we serve.

Key initiatives for 2025 include:

- Engaging our value chain through the UN Global Compact Network UK Sustainable Suppliers Training Programme
- Completing a full Scope 3 supply chain spend-based emissions analysis
- Integrating sustainability into First Line of Defence (1LOD) operations
- Demonstrating commercial value as a bank and its contribution to commercial success to realise the value of sustainability to our stakeholders

Our priority is to strengthen collaboration, embed sustainability more deeply across our business, and drive best practices that deliver measurable impact, which we will define in 2025. As we navigate global markets, we remain committed to continuous improvement and transparency—ensuring sustainability is central to our strategy and embraced across the organisation.



Clare Davies
 Group Chief Risk and Compliance Officer



Charlie Bronks
 Group Head of Sustainability



B Lab UK, B Corp
 Louder Than
 Words 2024

Reflecting on one year as a certified B Corp

In August 2023 we became a certified B Corp, a milestone that reflects our commitment to becoming a more sustainable and responsible business. Our business growth since certification has been in conjunction with B Corp values, and B Corp has been core to the continued effort to embed sustainability across our organisation.

This year, we strengthened that commitment by sponsoring B Lab UK's Louder than Words festival in September, where our Head of Sustainability joined a panel to explore how finance can be a force for good.

Continuous improvement

Our B Corp certification has reinforced a culture of continuous improvement, ensuring we proactively adapt to emerging challenges while staying true to our core values.

Our ESG Working Group and ESG Board Sub-committee have played a vital role in strengthening governance, driving the implementation of our Net Zero roadmap, expanding stakeholder engagement through our double materiality assessment, and advancing climate action initiatives.

Progress report

In our 2023 Impact Report, we committed to goals in line with the five B Corp Impact Assessment (BIA) areas: Governance, Workers (Our People), Community, Environment, and Customers (Clients). In the table below we report on our progress in meeting these 2025 goals.



B Corp Impact areas	2025 Goals	2024 Progress	Next steps
 <p>OUR PEOPLE</p>	<p>Develop our reporting capabilities to include disclosures on employee engagement, training and development</p>	<p>Surveyed employees to understand their perception of the Group's work on sustainability</p> <p>Implemented an ESG data management platform to improve our reporting capabilities</p>	<p>Review reporting usage of our ESG data platform</p> <p>Internal audit of our new 2025 sustainability processes</p>
 <p>COMMUNITY</p>	<p>Internally grade and record material suppliers on their ESG credentials</p> <p>Have over 700 hours volunteered per year by employees</p> <p>Have over 30% female representation in senior management</p> <p>Have over 45% female representation across the Group</p>	<p>44% of suppliers graded on their ESG credentials</p> <p>779 hours volunteered by employees</p> <p>28% female representation in senior management</p> <p>38% female representation across the Group</p>	<p>Increase vendor completion of the ESG section of our Vendor Registration Form (VRF) to 60%</p> <p>Achieve 2 hours of reported volunteering per employee</p>
 <p>CLIENTS</p>	<p>Measure the impact of our work on our indirect beneficiaries</p> <p>Develop long-term professional partnerships with our International Development Organisation (IDO) clients to aid their missions</p>	<p>We measured emerging market volumes, development aid flows, remittance flows, and the number of currencies offered</p>	<p>Develop a long-term social impact partnership</p>
 <p>ENVIRONMENT</p>	<p>Ensure mitigation measures are meeting net zero road map requirements</p> <p>Continue to monitor and externally verify our carbon emissions, and compare each year to our reduction targets</p>	<p>Net Zero Roadmap developed and agreed through governance</p> <p>5% annual Greenhouse Gas (GHG) emissions intensity reduction target* set in Net Zero Roadmap</p> <p>Calculated our 2024 carbon footprint with our new ESG platform (see results on page 15)</p>	<p>Publicly report full Scope 3 GHG emissions</p> <p>Measure historic spend based emissions for 2023 to enable comparison year-on-year</p> <p>Complete first spend-based emissions calculation for our full supply-chain</p>
 <p>GOVERNANCE</p>	<p>Annually review and develop our ESG-related policies to ensure they encompass all areas of the B Corp Impact Assessment</p>	<p>Developed a new Environmental Management and Social Responsibility Policy</p> <p>Completed Annual Review of Modern Slavery Statement</p>	<p>Have 100% of required material suppliers confirm Modern Slavery Statements</p>

CAB Payments is due to recertify as a B Corp in 2026 under B Corp 2.0 Standards, against challenging minimum requirements within seven Impact Topics.

* The 5% annual GHG emissions intensity reduction target is calculated based on our tracked Scope 1 and 2 emissions, and Scope 3 water, waste, computing, T&D, WTT, travel and commuting emissions.

Strategic focus areas

This inaugural Sustainability Report is aligned to the focus areas in our ESG Strategy: Our organisation, our work and our world. The review also aligns with areas of the B Corp Impact Assessment referenced by icons that you will see throughout the report.

Our organisation



We champion equal rights, diversity and inclusion

Progress and outcomes:

- 38% of employees identify as female
- 28% female representation in senior management
- 44% of employees identify as coming from underrepresented backgrounds
- Increased reported employee volunteering hours from 232 in 2023 to 779 in 2024
- Increased ESG Community Contributions by 124%.

Strengthening our community impact

2024 has been a standout year for community engagement across the organisation. With a clear strategy in place, we have set annual key performance indicators (KPIs), enhanced reporting, and strengthened governance. Community contributions and employee volunteering have both increased significantly compared to 2023, and the launch of our first Social Responsibility Policy creates a foundation for continued progress.

"At CAB, we move money where it is needed, and our community engagement development mirrors this commitment. With strengthened governance, improved employee engagement, and annual KPIs, we are driving a positive impact."

Kam Purewal & Charles Smith
ESG Community Impact Co-Leads

Summer internships

We know the positive impact that internships can have on the development and future career outcomes of young people. This summer we ran our third annual internship programme to offer university students a practical and enriching experience in the Payments and Banking Industry. We received over 2,000 applications from university students across the UK. We recruited ten students from a diverse range of backgrounds, who were interested in a career in financial services and were studying a related course.

The students were placed in various teams across the bank, in line with their interests. During the 12-week programme, the participants were given the opportunity to engage in hands-on projects and workshops and received mentoring to enhance their skills and understanding of the industry.

"I started as an intern eager to learn and became the first Financial Crime Compliance intern to be promoted to analyst. The supportive team, hands-on learning, and meaningful work in emerging markets have built my confidence and expertise. I'm excited to keep growing at CAB."

Blessing Adetunji
Risk and Compliance Analyst.

Volunteering and Sustainability Action with OnHand



CAB Payments believes that supporting employees to engage in volunteering and action on sustainability is important for their engagement and satisfaction at work whilst driving a positive impact on communities and the environment. In 2024, our goal was to expand opportunities for employees to volunteer and make full use of their volunteering leave. This was in conjunction with our target of reporting over 700 hours of volunteering as an organisation by 2025.

In 2024, CAB Payments partnered with OnHand to provide our employees with increased opportunities to volunteer and contribute to initiatives that are important to them. Founded by charities such as Red Cross and WaterAid, OnHand is a B Corp that is a social and environmental impact platform that encourages and enables employees to do more good in their day-to-day lives while helping companies meet and report on their social impact targets.

This year we increased our recorded total volunteering from 232 hours to 779 hours, achieving our 2025 target a year early.

“We’re proud to partner with Crown Agents Bank and see the incredible impact their team is creating, driving positive change for both local communities and the planet. From volunteering at local food banks and supporting vital charitable initiatives to championing sustainability, their commitment to being a responsible business is truly inspiring.”

Sanjay Lobo (MBE), CEO, OnHand

We will continue to drive employee engagement in volunteering through OnHand, to enhance their contribution to CAB Payments’ social impact while serving our communities and conserving the environment.

Establishing our Women in Technology Forum

Women are underrepresented in the technology sector. In the UK, women make up 50% of the workforce and yet only 17% of the technology sector¹. As advocates of diversity and inclusion, we wanted to play a part in addressing this disparity. This year we established our Women in Technology Forum to create a supportive and inclusive space for women in technology-based roles across the Group.

The Forum is a platform for employees to connect, collaborate, and inspire each other in their professional journeys. Through mentorship, networking opportunities, and educational resources, we strive to address the unique challenges faced by women in technology and develop a culture of diversity and innovation.

“I’m proud to champion diversity in tech. With the Home Office estimating that women represent only 17% of the technology sector, a disparity reflected in CAB’s own figures, our forum creates an inclusive space to support, connect, and empower women in technology.”

Jenny Basheva
Chief Information Security Officer, Founder and Co-lead of Women in Technology Forum



¹ <https://www.gov.uk/government/publications/ddat-women-in-tech-programme/ddat-women-in-tech-programme>



Children's Trust volunteer day

A people-centred approach with Marcia Jones

Marcia Jones, Group Chief People Officer at CAB Payments, has been instrumental in generating business value through strategic changes and initiatives since her arrival in 2018. With a wealth of experience, Marcia initially joined on a ten-month contract, and now celebrates seven years with the bank, where she has overseen the growth of the company from 80 to over 400 employees.

Championing diversity, equity and inclusion

Upon joining Crown Agents Bank (CAB), Marcia identified the absence of diversity, equity, and inclusion (DEI) initiatives across the organisation. With a focus initially on equity and bridging the pay gap, she spearheaded efforts to change policies and processes internally and bring best practise to business as usual. Under her leadership, we have implemented strategies to ensure DEI efforts remain robust. By addressing biases and promoting best hiring practices, CAB Payments now has 38% female across the business and 28% females in leadership positions.

Nurturing the next generation of finance leaders

Under Marcia's leadership, internship programs were established that have now evolved into a pipeline for future talent. Interns gain meaningful experiences through project work that is within key operating parameters of the business and conclude the programme by presenting projects to the executive committee. Work opportunities have led to permanent employment post-internship, furthering CAB Payments' commitment to education and professional development.

Mentoring our people

The mentorship programme initiated in 2019 has shown remarkable success, growing from strength to strength

over time. The programme has become more structured to ensure both mentee and mentor participation is valuable, and feedback reflects that both partners learn a lot from the process. The programme has now become so successful it is oversubscribed each cycle.

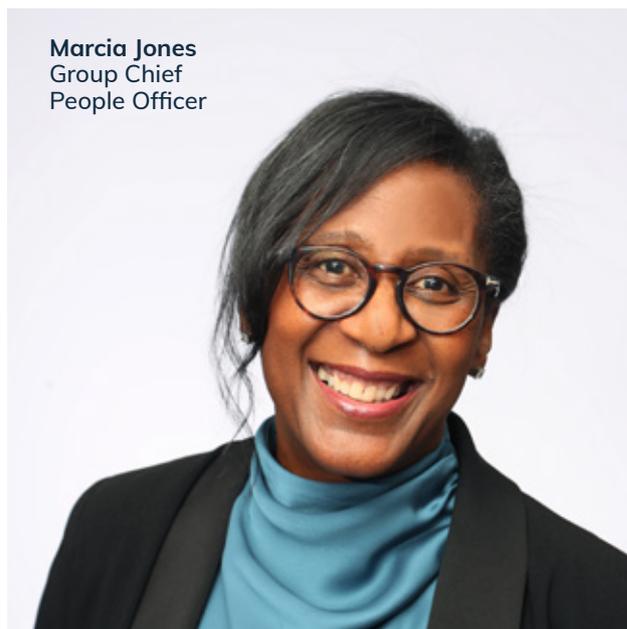
Ensuring the health and well-being of our employees

Learning from industry standards and our employee feedback mould HR policies and action.

Acknowledging the constant nature of change, Marcia's steady leadership and considered approach have supported our continued ability to adapt and progress over the past seven years. During this time the business has grown and developed, we have become a listed company and improved across market measures of gender imbalance. We recognise that we still have a way to go, but we are intentional in taking steps and making progress to drive the change we want to see in the industry.

Marcia's leadership has been instrumental in transforming the Group's workplace culture, driving diversity, engaging top talent and ensured long-term business value through a strong, people-centred workplace.

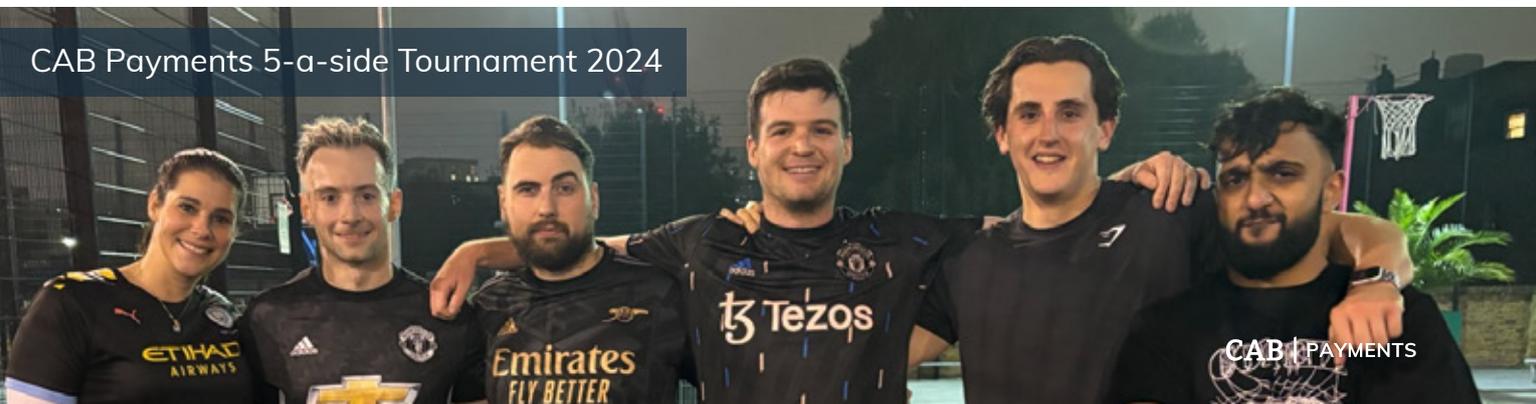
Marcia Jones
Group Chief
People Officer



"My internship at Crown Agents Bank provided invaluable hands-on experience in financial services and cross-border payments, laying the foundation for my role as a Network Management Analyst. I'm grateful for the opportunity to contribute to a great team."

Taha Ansari
Network Management Analyst

CAB Payments 5-a-side Tournament 2024



Our work



We provide access to the financial market that benefits the underserved and hard-to-reach.

Progress and outcomes:

CAB Payments specialises in FX and cross-border payments for hard-to-reach markets. Our strength of network, vendor management, and deep expertise means we can move money into and out of the world's most complex financial markets. By tracking our social impact metrics, we monitor our global impact on financial inclusion.

- CAB Payments enabled £13.5 billion in emerging market flows, connecting underserved economies and individuals to the global financial systems
- We facilitated £1.8 billion² in remittance flows, contributing to local economies and driving financial inclusion
- We developed a sustainability section within our Vendor Registration Form (VRF). The section is sent to all new vendors and to existing vendors retrospectively. This has currently been completed by 44% of our suppliers

² FX and cross currency payments volume in Frontier and Emerging currencies for NBFIs clients specialising in remittances

Adapting to an evolving global risk and regulation landscape - Training our people and our clients beyond requirements

As a UK-regulated bank, our employees undergo mandatory training through a dedicated training platform, ensuring compliance with regulatory requirements and industry best practice. However, the financial industry's risk and regulatory landscape is evolving rapidly, and in the markets where the Group specialises, this complexity goes beyond standard training requirements.

To navigate these challenges, we go further—providing additional training that equips our employees with the highest levels of compliance, such as anti-money laundering (AML) and risk management expertise. Beyond meeting compliance standards, we focus on the real needs of hard-to-reach economies, continuously investing in specialised knowledge, local market understanding, and financial connectivity. By doing so, we enable secure, compliant operations while strengthening global financial networks.

Employees:

Beyond the Group's mandatory training in 2024, we delivered the following bespoke training sessions:

- Money laundering risk training across the business by the International Compliance Association
- Country Risk Framework training focussed on anti-money laundering controls tied to country-specific risks
- Trade Finance and adverse media training delivered to potentially affected employees
- Anti-bribery and corruption training provided across our client facing teams
- Corporate Duty and Fraud Prevention training, tailored for our Senior Leadership Team
- Company-wide training on group risk appetite and Universal Adverse Risk (JAR) training discussing best practice and the Group operational risk appetite

Employees across the Group are now better equipped to identify, mitigate, and respond to financial crime risks, with clear leadership engagement with focused group sessions for executives and board members.

"At CAB, we go beyond mandatory training to ensure our employees are equipped with the specialised knowledge needed to navigate evolving financial risks."

Yemi Akiwumi
VP of Financial Crime Compliance



"Through direct engagement and tailored training, we support our clients in strengthening their compliance frameworks, enabling them to integrate more effectively into the global financial system."

Rocksea Ogefere
Head of Client Risk Assessments



Clients:

We take pride in being more than just a service provider—we are partners to our clients. As our relationship strengthens, we actively support them through training and guidance, helping them build the knowledge and resources needed to navigate complex financial landscapes with confidence. Our approach is built on collaboration, care, and a commitment to making global finance more accessible and secure.

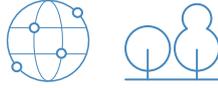
Our Financial Crime Compliance team plays a vital role in this, working directly to deliver tailored training, guidance, and compliance consultations in some of the world's hardest-to-reach markets. We engage directly, sharing expertise and providing knowledge transfer to help these markets integrate more effectively into the global financial system.

In 2024, our Financial Crime Compliance team travelled to 25 hard-to-reach markets worldwide to engage directly with our clients, which includes central banks. The markets visited in 2024 included the Democratic Republic of The Congo, Djibouti, Kenya, St Lucia, Mongolia, Suriname, Guyana, Malawi and Madagascar. These engagements focused on key compliance topics, including financial crime compliance requirements, risk assessments and global regulations.

Within these engagement sessions, we used the opportunity to share best practices and support our clients to align their processes with global standards whilst strengthening our relationship with them. These initiatives demonstrate our commitment to financial inclusion by equipping our global partners to navigate the complexities of financial crime compliance while developing a culture of accountability and transparency.

We have strengthened our partnerships with our clients, reinforcing the global financial ecosystem. We will continue to ensure we provide the necessary training for our clients so that together, we mitigate the risk of financial crime and maintain compliance with regulations. We plan to survey our clients to understand how we can ensure consultations are valuable for all who receive them.

Our world



Contribute to a thriving and resilient planet so that future generations will be able to meet their needs

Progress and outcomes:

Monitoring and managing our greenhouse gas emissions

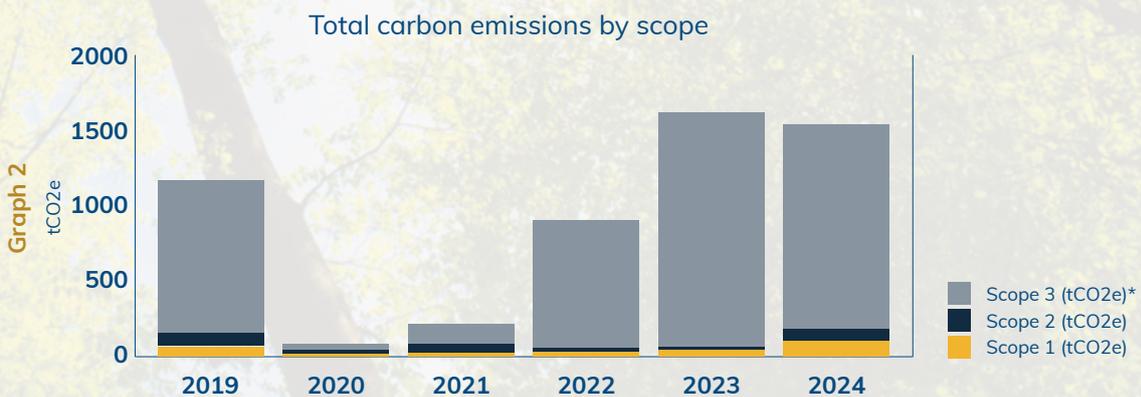
- We measured our 2024 GHG emissions with our new sustainability platform (see table 1 on page 15)
- Our tracked carbon emissions decreased by 180 tCO₂e to 1541.2 tCO₂e from 2023, a 10.5% decrease
- We developed our Net Zero Roadmap complete with emissions reduction targets in line with guidance from the Science Based Target initiative. Our Roadmap lays out a series of actions and strategies to reduce our emissions across our business operations and value chain, including the following areas:
 - Business Travel
 - Employee Commuting
 - Energy
 - Procurement
- We moved our Head Office to a new location in central London, which has enabled more of our employees to commute via public transport
- Partnering with a sustainable workplace vendor, our office move had a smaller impact on the environment. Their support enabled:
 - 30 tCO₂e to be avoided
 - 0 tonnes of waste to go to landfill
 - 8 tonnes of furniture/equipment to be reused
 - 31 tonnes of furniture/equipment to be recycled
 - 1 ton of furniture/equipment to be resold



Table 1

Summary of location-based results (tCO2e)	2019	2020	2021	2022	2023	2024
Scope 1	64.7	13.9	25.3	27.2	42.9	109.5
Scope 2	85.1	29.5	61.9	57.8	62.3	72.9
Scope 3*	1016.1	39.1	127.8	905.2	1616.3	1358.9
Total tCO2e	1166	82.5	215	990.2	1721.5	1541.2
Target (5% reduction from 2019 baseline – tCO2e per £m turnover)	34.1	32.4	30.8	29.2	27.8	26.4
Actual tCO2e per £m turnover	34.1	1.5	3.8	9.1	12.6	14.6
% difference between actual and target	-	95.4	87.8	68.9	54.7	44.7

COVID-19 was the primary driver of the sharp emissions decrease in March 2020, coinciding with improved ESG provisions and mitigation measures. The pandemic made 2020 and 2021 anomalous years, with significantly lower emissions. To establish more accurate pre-pandemic benchmarks, 2019 data was used as the reference point. Since then, CAB Payments has targeted a 5% annual reduction in emissions per £m income. While fluctuations were largely pandemic-driven, a more consistent downward trend is expected moving forward.



CAB Payments' GHG emissions have been externally verified to reasonable assurance by Carbon Footprint Ltd. Tracked scope 3 emissions include: Water, Computing, WTT, T&D, Waste, Business Travel, Commuting and Home-Working. * Excluding SIC code supply chain emissions

Supporting purpose-driven organisations

This year we facilitated £2.7 billion³ in flows on behalf of international development organisations. We have clients in the humanitarian and international development sectors that support multilateral, government, and non-governmental organisations in some of the world's most challenging environments. We now offer 120 currencies, connecting even more underserved economies to the global financial system.

Trade Finance Fuels Mozambique's Grain Imports

Ten percent of Mozambique's population face acute food insecurity – meaning they are unaware where their next meal will come from. A collaborative partnership between FCB Mozambique, local industry and global grain exporters sought the support of Crown Agents Bank trade finance solutions to facilitate the financing of grain imports, aiming to elevate significantly more Mozambicans out of food insecurity and expand trade finance opportunities.

Facilitating Grain Importation

Over the previous year, Crown Agents Bank Trade Finance successfully provided financing that helped over 380,000 more people in Mozambique gain access to sufficient grain to meet their daily dietary requirements, creating a substantial, positive social impact. The financing enabled more than 60,000MT of grain, imported from all over the world to be sourced to alleviate shortages faced in the region. This achievement is significant given the global instability in grain transactions, largely due to ongoing conflict in Eastern Europe, creating an increasingly risk adverse operating environment.

Crown Agents Bank Value

Through direct relationships, Crown Agents Bank have the network, knowledge, language skills and experience to successfully operate in Mozambique and other African markets. This capability is what enables successful trade flows, and delivers direct positive impact in communities, with more than \$22 million USD in credit provided.

Strengthening Trade Finance Partnerships

Crown Agents Bank has cultivated trade finance partnerships that empower smaller groups to participate in trade finance. These efforts have created opportunities for more Mozambican communities to engage with the global economy. By enabling economic diversification in an emerging market, Crown Agents Bank is helping to reduce single produce dependency and deliver mass social benefit.

Crown Agents Bank take pride in supporting communities in Mozambique by providing financing for essential grain needed to feed families. Such targeted trade finance partnerships help enable increased opportunity for the communities to connect into the global economy.

³ FX and cross currency payments volume in Frontier and Emerging currencies for IDO clients

Governance and culture



A clear governance structure, with accountability and transparency embedded in our internal and external systems and behaviour.

Regulatory drivers and frameworks

Details on section 172 of the Companies Act 2006, as well as Task Force on Climate-related Financial Disclosures (TCFD) and the Streamlined Energy and Carbon Reporting can be found in our Annual Report. We have also aligned our strategic approach to sustainability with the Sustainable Development Goals which you will have seen referenced in this report along with the relevant areas of the B Corp Impact Assessment.

Double materiality assessment

According to the 2025 Edelman Trust Barometer, 70% of people believe businesses should address societal issues that they're contributing to. ⁴

In 2024 we strengthened our governance approach by implementing an Environmental Management Policy and a Social Responsibility Policy, formalising our commitment to managing environmental and social impacts.

A key milestone was conducting a double materiality assessment, which underscored an ESG Board Sub-committee approved stakeholder governance responsibilities, risks, and opportunities across our value chain.

We aligned our double materiality assessment with the European Sustainability Reporting Standards (ESRS), which sit under the Corporate Sustainability Reporting Directive (CSRD). This process ensured we evaluate our material impacts from two perspectives:

- Impact materiality ('inside-out'): How our operations and value chain affect people and the environment
- Financial materiality ('outside-in'): The risks and opportunities these impacts pose to our business

To ensure alignment with best practices, we updated our stakeholder map and reviewed both ESRS topics and Global Reporting Index (GRI) standards to create an initial list of material topics. Over a dozen internal and external stakeholders provided anonymous insights on the Group's material impacts. The data was then analysed and collated into a short list of topics to be agreed upon.

Our ESG Working Group then assessed and refined these topics based on both impact and financial perspectives.

Prioritised material impacts

This table shows the prioritised material topics (those determined to be most impactful to stakeholders and/or most financially material) that were agreed upon as part of the materiality assessment.

ESRS topics	Subtopic
S1 - own workforce	Justice, Equity, Diversity and Inclusion
S3 - consumers / end users	Indirect economic impacts
G1 - business conduct	Incorporation of Environmental, Social, and Governance factors in the analysis of any transaction
	Management of relationships with suppliers
	Artificial intelligence

Key stakeholders: Clients, Employees, Investors, Communities, Suppliers, Industry bodies, Regulatory Bodies, Governments

⁴ https://www.edelman.com/sites/g/files/aatuss191/files/202501/2025%20Edelman%20Trust%20Barometer_Final.pdf

B Corp 2.0 Impact Topics

Dozens of minimum requirements sit under the following seven main impact topics under the revised B Corp certification standards:

- 1. Climate Action** - B Corps act in accordance with science to combat climate change and its impacts.
- 2. Environmental Stewardship & Circularity** - B Corps demonstrate environmental stewardship and contribute to the circular economy in their operations and value chain, minimising any negative impact and pursuing positive impact.
- 3. Purpose & stakeholder Governance** - B Corps act in accordance with a defined purpose, contributing to an inclusive, equitable, and regenerative economic system for all people and the planet.
- 4. Human Rights** - B Corps treat people with dignity and respect their human rights.
- 5. Government Affairs & Collective Action** - B Corps play a leadership role in fostering shared understanding, solutions, and implementation towards an equitable, inclusive, and regenerative economy, including contribution to the public infrastructure they utilise and rely upon for their success.
- 6. Justice, Equity Diversity & Inclusion** - B Corps have inclusive and diverse work environments and contribute meaningfully to just and equitable communities.
- 7. Fair Work (Workplace Culture and Fair Wages)** - B Corps have positive workplace cultures with meaningful worker dialogue. And, workers can afford a decent standard of living for themselves and their families, and there is wage equality among the workforce.

Sustainability strategy framework

We reviewed our operations against the requirements and then consolidated both our material topics and the B Corp 2.0 requirements to create relevant strategic topics for the Group. This iterative process culminated in the following framework under the strategic aim of 'moving money where it's needed'.

In 2025, we will refresh our roadmap of actions to include targets under each of these topics.

Strategic aim	We move money where it's needed to benefit people and financially underserved regions of the world		
Focus area	Our organisation	Our work	Our world
Ambition	We champion equality and invest in our people so they can be their best selves in work.	We connect hard-to-reach markets with the global financial system, create products to support emerging economies and grow commercial value.	We understand our impact and are poised to support crisis and critical aid flows
Relevant topics	Justice, equality, diversity and inclusion. Fair work (workplace culture and fair wages).	Increasing access to the financial market. Supplier engagement, due diligence and upskilling. Artificial intelligence.	Climate action. Expanding the ESG analysis of our transactions. Living our values and enabling collaboration.

Delivery mechanism	Governance and culture
Ambition	We have a robust governance structure, with accountability and transparency embedded throughout our business.
Relevant topics	Purpose & stakeholder governance, ethics & transparency, human rights

Memberships and associations

EcoVadis

EcoVadis is a Sustainability Ratings Provider that has rated over 130,000 companies across 220+ industries and 180+ countries. Our award places us in the top 5% of performers on EcoVadis.



B Corp

B Corp certification is regarded as a rigorous and comprehensive Environmental, Social, and Governance (ESG) standard, requiring ongoing evidence of a commitment to real business change. The process puts the responsibility on organisations to be more transparent in their ESG progress and take accountability for the impact of their business.



CAB Payment’s UN Sustainable Development Goals

The 17 UN Sustainable Development Goals (SDGs) are an urgent call for action by all countries (developed and developing) in a global partnership. They recognise that ending poverty and other deprivations must go hand in hand with strategies that improve health and education, reduce inequality and spur economic growth – all while tackling climate change. CAB Payments is fully committed to contributing to the SDGs, and we have aligned our ESG strategy to support achieving seven of the SDGs (1, 5, 8, 10, 12, 13 and 16).



United Nations Global Compact

Crown Agents Bank is a signatory of the United Nations Global Compact (UNGC) and submits an annual Communication on Progress (COP) report, reaffirming its commitment to the initiative's principles on human rights, labor, environment, and anti-corruption.

Charlie Bronks, our Group Head of Sustainability, is a member of the Board of Trustees of the United Nations Global Compact Network UK

CAB | PAYMENTS



cabpayments.com | info@cabpayments.com | +44 203 903 3000 | 3 London Bridge Street, London, SE1 9SG, U.K.

CAB Payments Holdings plc. Authorised as a Financial Holding Company by the Prudential Regulation Authority under Firm Reference Number 959213. Company registered in England and Wales under registration number 09659405.
Registered Office: 3 London Bridge Street, London, SE1 9SG, U.K.