ESG report

Committing to sustainable practices and responsible business operations

This Environmental, Social, and Governance ('ESG') report provides an overview of the ESG performance of the Company, highlighting its commitment to sustainable practices and responsible business operations.

Environment

Environment encompasses areas that are affected by environmental factors, which is a two-way relationship that involves both the impact of the Company on the environment and the impact of the environment on the Company.

Read more on page 56

Social

Social denotes the Group's approach to managing relationships with colleagues, clients and communities.

Read more on page 50

Governance

Governance pertains to the various aspects that promote good governance practices and enable the Group to establish itself as a responsible business.

Read more on page 68

Throughout 2023, the Company has made strides in setting and achieving its climate and Diversity, Equity and Inclusion ('DEI') targets. A DEI policy has been adopted. Surveys for clients and colleagues have undergone a thorough review and processes aimed at enhancing data quality have been updated.

ESG report continued

Alignment with UN SDGs

Through its responsible business model, the Group actively supports the UN's sustainable development agenda, working most actively towards the following Sustainable Development Goals ('SDGs').

Read more about our Socially responsible business model on pages 12 and 51

Other UN SDGs supported

Through its community projects and environmental commitments, the Company aims to contribute, albeit on a smaller scale, to the prevention of hunger, good health and well-being, quality education, clean water and sanitation, sustainable cities and communities, climate action and partnerships for the goals.

Read more on pages 54 to 55 and 57

Target focus areas:
SDG 1: 1.2, 1.4, 1.5

No poverty

The Company is committed to making a social impact, being a microfinance institution providing socially responsible financial services, such as loans, targeted at predominantly low-income female, small business owners. The Company is driven by advancing financial inclusion, by increasing the number of female low-income micro-entrepreneurs with little or no access to formalised credit resources, increasing self-employment opportunities, and thereby, alleviating poverty.

Total loans disbursed (USD)
965.1m

Clients served
2.3m

Target focus areas:
SDG 5: 5.5, 5.a, 5.b

Gender

As women generally have good loan repayment behaviour and money management, the Group is convinced that by serving primarily women through business loans, the Group enhances these women's independence and decision-making stature at home and in their communities. Additionally, the Company is committed to providing gender-neutral opportunities for employment and promotion.

Female clients
97%

Gender diversity employees
37%

Target focus areas:
SDG 8: 8.3, 8.5, 8.10

Decent work and economic growth

The Company provides socially responsible employment opportunities to employees and services to its clients. The increased earnings of the Group's clients are used to expand their businesses. Many clients buy and sell goods and the increased trading activity boosts the local economy.

Read more about how the Company supports colleagues on page 52

Employees
13.4k

Employee satisfaction rate
81%

Target focus areas:
SDG 9: 9.3, 9.4

Industry, innovation and infrastructure

The Company supports industry, innovation and infrastructure by increasing the access of small-scale enterprises to financial services and through the establishment of an extensive branch network and operations across thirteen countries.

Branches
2,016

Taxes (USD)
23.4m

Target focus areas:
SDG 10: 10.1, 10.2

Reduced inequalities

By offering loans to women, the Group enables the use of disposable income for essential household needs, such as education, health, nutrition, sanitation, and housing. This supports economic development and leads to socioeconomic progress in the communities. Additionally, 0.5% to 1% of operating countries' profits fund projects related to health, education, and relief, benefiting the communities where our clients reside and work.

Community projects spend (USD)
0.4m

ESG report continued

Socially responsible

In line with ASA International's purpose, the social aspect of ESG is engrained in its daily operations. The Company is committed to acting responsibly and safeguarding the interests of its stakeholders while adhering to human rights. The lending ASA Model is at the heart of how the Company serves its clients, community, and colleagues.

Universal Standards for social performance

The Group's average scores on the six dimensions of the Universal Standards as part of the SPI assessment

Social Strategy	92%
Committed Leadership	91%
Client-centered Products and Services	85%
Client Protection	94%
Responsible Human Resource Development	96%
Responsible Growth and Returns	96%
Environmental Performance Management	77%

ESG report continued

Protecting our clients

The Group prioritizes the well-being and empowerment of its clients. Through a holistic approach, it integrates principles of client protection and empowerment across its operations.

Fostering financial inclusion

The Group recognises the importance of promoting financial inclusion as a catalyst for socioeconomic progress. To ensure that its services remain accessible and affordable to all, the Group rigorously benchmark its loan interest rates against equivalent providers in its operating countries, integrating competitive pricing as an integral aspect of the ASA Model. The Group's transparent pricing policies, aligned with market averages, reflects its dedication to providing value to clients while safeguarding its financial interests.

Empowering through responsible lending

Empowering through responsible lending is central to the Group's ethos, embedded within the ASA Model. The Group's loan officers meticulously assess the needs and capacities of potential clients, not only evaluating their repayment capabilities but also considering the potential impact of its loans on their businesses to prevent over-borrowing. Through this approach, the Group empowers clients to make informed financial decisions and unlock their full potential for economic growth.

Upholding Client Protection Principles

Transparency and accountability are fundamental pillars of the Group's client-centric approach. It adheres to the Client Protection Principles ('CPP') developed by the SMART Campaign, which describe the minimum protection that microfinance clients should expect from their providers, as well as the protection that an institution should maintain to serve the best interests of its clients. As part of its commitment to upholding client protection, the Group evaluates its adherence to the CPP through the Client Protection Standards as a key component of its Social Performance Indicator assessment. By maintaining the highest standards of client protection across all aspects of their business, the Group fosters trust and confidence in its relationships with clients.

Listening and responding to feedback

The Group values the feedback of its clients and is committed to addressing their concerns promptly and effectively. Through mechanisms such as the Client Complaint Resolution Committee ('CCRC'), clients have a platform to voice their feedback and lodge complaints regarding services or staff behaviour. These open and transparent communication channels help the Group continuously improve its practices and better serve clients' needs.

Measuring impact and ensuring client satisfaction

Measuring impact and ensuring client satisfaction are paramount to the Group's mission. The Group recognises that true success lies in the tangible benefits clients derive from its services. Through tools such as the Social Performance Indicator ('SPI') and the Client Economic Yield ('CEY') survey, the Group internally measures the impact of its interventions on client well-being and economic empowerment. High client satisfaction rates consistently above 90%, reflect the effectiveness of its efforts in meeting and exceeding client expectations. Clients express particular satisfaction with the loan approval process, the loan duration, and the interaction with loan officers. The SPI demonstrates that the Group has a balanced performance across all dimensions, with an overall score of 90%, scoring highest on client protection, responsible human resource development and responsible growth and returns. See the score per dimension on page 50.

Due to ongoing improvements to the Client Economic Yield ('CEY') questionnaire, the Group encountered data quality issues that prevented disclosure of this year's results. The Group is diligently reviewing this process to ensure accuracy and reliability and plans to resume reporting on the CEY next year. In addition, to enhance data quality, the Group has undertaken a thorough review and update process for the satisfaction surveys and transitioned to the new online SPI format. Whilst the figures may appear lower in some cases this year, the Group believes they now more accurately reflect its operations.

Read more about how the tools and indicators for protecting clients are calculated on pages 172 to 173 and see the impact of the loans on clients in our outcome indicators on page 03

Read more about the Group's policies and practices to protect clients on page 66

Client retention rate

75%
2022: 72%
2021: 74%

Client satisfaction rate

90%
2022: 93%
2021: 93%

Social Performance Indicator ('SPI')

90%
2022: 92%
2021: 91%

Read more on our KPIs page 24

Enhancing our high-touch model with digital

As the Group begins to integrate digital services, a new chapter in its financial inclusion journey will unfold, enhancing the client experience while increasing efficiency. Digital platforms provide clients with flexibility, reducing reliance on frequent group meetings and freeing up time to grow the business. At the same time, it is important to maintain the high-touch client model, with occasional group meetings providing opportunities for relationship building, idea sharing and learning among members and loan officers. Maintaining these meetings has significant social and financial benefits, mitigating credit risk, facilitating Know Your Customer ('KYC') processes and uncovering growth opportunities. The strategic fusion of digital convenience and face-to-face interaction will enable strong relationships while driving sustainable growth. Read more about clients benefiting from digital on page 20 and the business model on page 12.

ESG report continued

Supporting our colleagues

The Group is committed to fostering a supportive and inclusive workplace environment where colleagues can thrive and grow professionally. Through various initiatives and policies, the Group endeavours to recruit, develop, and retain talent while ensuring the well-being and safety of all employees.

Recruiting young talent

The Group focuses on recruiting young graduates, often from rural or semi-urban backgrounds, who are interested in working with low-income communities. Despite economic and/or political challenges in some countries, the Group successfully onboarded a total of 4,465 team members across their operating subsidiaries in 2023. To nurture talent, the Group emphasises on-the-job training supplemented by a comprehensive 12-day Pre-Service Orientation ('PSO') programme. During PSO, colleagues learn about the Company's heritage, mission, core values, Code of Conduct, HR policies, loan appraisal process, client selection, and financial procedures, among other essential topics. In 2023, 8,559 employees underwent PSO training, equipping them with the necessary knowledge and skills to excel in their roles. Training continues to play a pivotal role as colleagues advance into senior positions, covering a wide range of areas including anti-money laundering, diversity and inclusion, skill development, crisis management, cyber security, digitalisation, and role-specific training. In 2023, the Group recorded a total of 21,531 training attendees and 67,107 hours of training, underscoring its commitment to continuous learning and development.

Encouraging growth and advancement

Promotion opportunities are extended to employees who not only demonstrate leadership qualities but also embody the Company values and core principles of the ASA Model. With a staff retention rate of 74%, turnover is considered low, enabling many employees to grow within the Company. In 2023, 1,348 promotions were recorded, with a significant proportion being loan officers promoted to assistant branch managers. 40% of the total number of colleagues promoted are female.

Read more about employee development and value embodiment on page 23

Prioritising employee satisfaction and well-being

A vital aspect of supporting colleagues is ensuring their satisfaction and well-being. The Group conducts an annual employee satisfaction survey, with a participation rate of around 33% and a satisfaction rate of 81%. Feedback from the survey informs efforts to enhance professional growth opportunities, work-life balance, and overall job satisfaction. Notably, the survey results indicate that the vast majority of employees feel they work well together, are treated fairly, and find their tasks conducive to professional growth. Areas for improvement are particularly in promoting a healthier work-life balance.

To enhance data quality, the surveys conducted have undergone a thorough review and updating process. As a result, while figures may appear lower in some cases this year, the Company believes they are now more representative of the operations.

Implementing robust mechanisms for addressing employee concerns

The Group has implemented robust mechanisms to address employee concerns and maintain a positive work environment. Employees are encouraged to report any actions that may violate laws, regulations, or Company policies through a whistleblowing system. In 2023, there were no whistleblowing incidents reported across the Group, demonstrating a culture of compliance and ethical conduct. To further support transparency and accountability, the Group established a Grievance Mitigation Committee ('GMC') to address appeals and complaints. In 2023, the GMC received a total of 11 appeals and five direct complaints. Investigations into these cases led to corrective actions such as warnings, fund recoveries, transfers, summary dismissals, and termination of contracts. Preventative measures include ongoing training sessions and awareness programmes to ensure employees feel supported and valued.

Read more about our policies and practices on pages 66 to 67

Employee satisfaction rate

81%

2022: 86%
2021: 85%

Staff retention rate

74%

2022: 76%
2021: 80%

Gender diversity

37%

2022: 35%
2021: 33%

Training hours

67,107

2022: 61,312
2021: 42,907

ESG report continued

ASA India's Pride and Power Committee fostering solidarity

The Pride and Power Committee at ASA India emerged from informal lunchtime chats among female colleagues, evolving into a proactive support system for women in the workplace. With four seasoned members, from both the head office and field offices, the Committee embodies a sense of trust and accessibility. Monthly gatherings, which commenced in December, serve as platforms for candid discussions, celebrating personal victories and navigating shared challenges. The inaugural session drew an impressive crowd of 170+ attendees, showcasing a palpable enthusiasm for collective empowerment. However, it was during the second meeting in January that the Committee's impact truly came to light. One member courageously shared her experience, sparking a wave of solidarity and prompting others to open up about their own experiences on and off the workfloor. These experiences have propelled the committee towards exploring inclusive gender sensitisation training programmes for all employees.

Ensuring employee health and safety

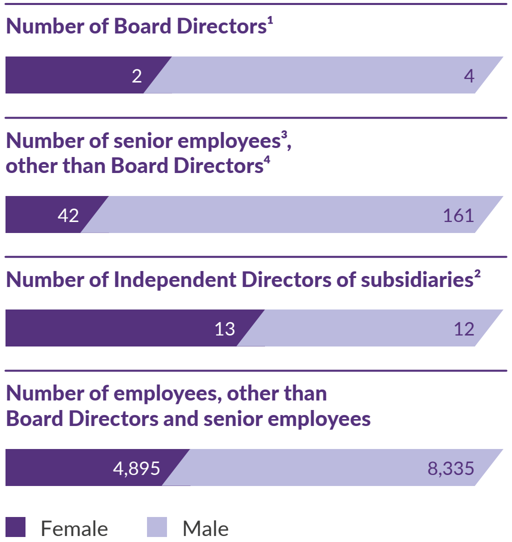
The Group continues to prioritise the implementation of strict protocols to ensure the Health and Safety of its employees. These protocols include the regular monitoring and control of health and safety risks, the provision of safety and awareness training and the enforcement of preventive measures. In addition, a three-tiered accident and incident monitoring system is in place, as well as the integration of health and safety committees and occupational health checklists in each operating subsidiary, ensuring comprehensive supervision and monitoring throughout the Group. In response to workplace incidents or illnesses, the Group quickly implements emergency measures or corrective actions. It is worth noting that 178 accidents were recorded during the year, resulting in five fatalities. This represents an increase from the previous year, thus, in response, the Group has proactively engaged countries with high accident rates to improve safety measures. Despite robust safety measures, 85% of incidents involved motorcycles.

Read more about health risks on page 45

Promoting diversity and inclusion

As a global Company active in 15 countries, the Group celebrates its culturally diverse workforce. In terms of gender, in 2023, the operating subsidiaries represents 37% of the Group's overall female representation, broken down in East Africa: 13.8%, West Africa: 9.0%, East Asia: 9.8% and South Asia: 4.0%. Due to cultural reasons in South Asia and safety issues related to travelling alone, hiring women still appears to be a challenge in this region, which impacts the Group's overall gender representation. The female representation at the senior leadership level at subsidiary level is 21%. In terms of age, 47% of the Company's employees are under 30 years old and 1% over 50.

Efforts to improve gender representation include the formation of a Diversity, Equity, and Inclusion ('DEI') Committee, the approval of a DEI policy, and the establishment of goals and targets to improve gender representation at various organisational levels across all entities. Progress on these targets is regularly evaluated through progress reports and bi-annual meetings with the DEI committee and the CEOs of the operating countries. These meetings not only assess progress but also focus on addressing the challenges when targets are not met. These goals and targets have resulted, among other things, in an increase of females in committees and interview panels, as well as the development of DEI training and mentorship programs, reinforcing the Group's commitment to fostering an inclusive workplace where all employees feel valued and respected.



Read the diversity listing rule disclosure on page 86

1 Includes Non-Executive Directors, excluded from Group headcount calculations. Figures as at 31 December 2023.
2 Not including Directors appointed on the Board of the plc.
3 Senior employees identified as material risk-takers who are not Directors or subsidiary Directors.
4 Includes subsidiary Directors who are excluded from Group headcount calculations.

ESG report continued

Our community programmes

The branches of the operating subsidiaries, being an integral part of the communities in which they operate, undertake social impact initiatives to fulfil their commitment to social welfare. The initiative of these projects predominantly lies with the field staff at the branch level, as they maintain regular contact with clients and the community and understand their needs. To fund these activities, the Company's subsidiaries allocate a percentage of their profits, typically between 0.5% and 1%, except in countries such as India, where regulations stipulate a higher percentage of 2%. The projects are highly regarded by colleagues, clients and the wider community, and focus on improving health, education, environment or providing disaster relief.

2023 performance

USD spent

$428k

Programme participants

275k

Initiatives

2,014

Health

Contributing to the health and well-being of the community, especially to that of the most vulnerable, is a vital aspect of improving their lives. The Company conducts many different projects in this field, such as wheelchair distributions, health camps and medical screenings in collaboration with reputable health organisations. To reduce waterborne diseases, the installation of water filters, tanks, treatment plants and boreholes at schools or in the communities are organised.

UN SDGs

Impact indicators 2023

- Seven water boreholes installed.
- 372 people with disabilities supported.
- 133 health camps conducted reaching approximately 17 thousand people.

Breast cancer screen in Ghana

In Ghana, a free breast cancer screening initiative was conducted, comprising 19 activities that reached over 2,000 women across the country. Led by a doctor from Korle-Bu Teaching Hospital, participants received instruction on self-examination and were encouraged to report any irregularities. Several women identified during the screening were referred for further mammograms to facilitate early detection. This programme, conducted during Breast Cancer Awareness Month in October, operated under the theme 'Keeping Her in the Picture', emphasising the importance of women's health and early intervention.

Education

Receiving quality education is a key factor in advancing socioeconomic progress and escaping poverty, since higher levels of education are associated with increased financial independence and greater ability to create wealth and participation in the economy. Therefore, various projects have been initiated which encourage learning and development, such as student bursaries, distributing educational materials and necessities to schools and a tutoring programme called 'ASA Pathsala'.

UN SDGs

Impact indicators 2023

- Over seven thousand attendees of ASA Pathsala classes.
- 491 students received a bursary or scholarship fund.
- USD 131k spent on donations to schools directly reaching 34 thousand children.

School donations in Sri Lanka

In Sri Lanka, a community project centred on enhancing education and nutrition for students was conducted. Through the generous donation of study materials and nutritious school lunches, up to 425 students benefited across six activities. By providing essential resources and meals, the initiatives aimed to enhance learning experiences and support the well-being of these young learners, fostering a brighter future for the community.

"Our collaborative efforts with partners and peers reflect our commitment to the needs of underprivileged communities, in line with the Sustainable Development Goals."

Sazzad Hossain
Head of HR, Communications and Sustainability, ASA International

ESG report continued

Environment

The Company is dedicated to cultivating resilient communities, promoting environmental stewardship, and building sustainable environments for future generations. In alignment with its environmental sustainability initiatives, the Company spearheads tree planting projects and recycling initiatives. These collaborative efforts involve clients, colleagues, communities, local governments, forestry commissions, and schools. Together, they combat carbon emissions, rejuvenate surroundings, and fortify environmental resilience against natural challenges.

Read more about Kenya's tree planting projects on pages 21 and 22

UN SDGs

Impact indicators 2023

- Approximately 30 thousand trees planted.
- 370 plastic recycling initiatives.
- Five solar systems installed in communities.

Cultivating collective responsibility and environmental stewardship in Kenya

In a collaborative effort, ASA Kenya initiated a transformative tree planting project, planting 10,500 seedlings and engaging 2,880 participants across several counties. Forming 16 partnerships, ASA Kenya worked closely with schools, universities, and government officials. The project, driven by collective responsibility, aimed not only to enhance environmental stewardship but also to educate participants on climate action. The Government of Kenya's support, catalysed by the President's commitment to climate action, played a pivotal role. ASA Kenya's commitment to investing in environmental initiatives and fostering meaningful partnerships continues to drive future endeavours.

Disaster relief

Efforts are diligently undertaken to promptly respond to emergency situations, ensuring the safety and well-being of our clients during times of distress through robust capacity-building initiatives. This entails equipping individuals with essential resources to enhance their resilience in the face of adversity. In the event of natural disasters, our support encompasses the provision of vital necessities, including food, shelter, and medicine. Our commitment to relief extends beyond immediate emergencies, addressing foundational needs, such as food security and access to adequate housing.

UN SDGs

Impact indicators 2023

- Six thousand natural disaster relief programme participants.
- 65 thousand Covid protection programme participants.

Aid amidst natural disasters in Myanmar

ASA Myanmar extended vital support to members affected by natural disasters in 2023. Despite the challenges posed by Cyclone Mocha and torrential rainfall, our operations across the Magway, Sagaing, Bago, Mon, and Yangon regions remained committed to aiding those in need. Approximately one thousand clients felt the impact of these events, prompting our dedicated staff to swiftly deliver essential supplies, including food, medicines, drinking water, and cash aid, fostering solidarity and support within our community.

ESG report continued

Environmentally responsible

Operating in an environmentally responsible manner requires the Group to consider both its impact on the environment and the environment's impact on the Company. This dual perspective is crucial, particularly in light of the urgent need to address climate change.

ESG report continued

Mitigation of emissions

In pursuit of sustainability, the Group has initiated efforts to diminish its environmental impact. Identifying critical areas, they have enacted short-term, focused measures to decrease carbon emissions, enhance energy efficiency, and preserve essential resources.

Read more about the Company's emissions on 64 and its climate targets on page 62

Guided by ESMS and environmental policy

Guided by its Environmental and Social Management System ('ESMS') and environmental policy, the Group is committed to responsible environmental stewardship. These frameworks outline clear policies and procedures to minimise negative impacts and promote sustainable practices across its operations.

Responsible investment practices

Through its exclusion list, the Group upholds rigorous standards for responsible investment. By refraining from financing activities that could harm biodiversity or the environment, the Group ensures that its business practices align with its environmental values and adhere to international conventions.

Promoting sustainable travel

The Company actively promotes responsible and sustainable travel practices, particularly emphasising eco-conscious decisions in air travel, as outlined in its travel policy effective December 2022. While acknowledging the importance of visiting operations and engaging with clients and colleagues in person, the Company remains committed to minimising its environmental impact. Through these efforts, the Company aims to align its travel decisions with its sustainability goals.

Measuring greenhouse gas ('GHS') emissions

The Company adheres to the Streamlined Energy and Carbon Reporting ('SECR') standard. This initiative enables the Company to disclose its energy and carbon data, facilitating the monitoring of emissions and energy efficiency efforts over time. Through SECR, the Company ensures transparent and consistent reporting of its environmental impact, thereby identifying opportunities for further improvements in sustainability performance.

Read the SECR report on pages 64 and 65

Carbon footprint

8,574 tonnes of CO_2

Adaptation to climate change

The Group recognises that climate change poses a risk to its operations and acknowledges the need to address this risk. To ensure transparency and accountability, the Company is committed to aligning with the Task Force for Climate-related Financial Disclosures ('TCFD') framework, enabling disclosure to investors and stakeholders regarding its strategies to manage climate-related risks and opportunities.

Read the report on pages 58 to 63

Assessing natural calamity impact

The Group assesses the impact of natural disasters, such as floods and earthquakes, on its resources and overall operations. This analysis offers valuable insights into the Company's susceptibility to such calamities, identifying areas that may require adaptation to mitigate risks. The assessment confirms that seven of the operating subsidiaries have been impacted by 34 natural calamities this year, with operational and financial impact in nine cases. The Philippines is most frequently affected by natural calamities, the majority of which are seasonal storms and flooding.

Read more about disaster response on page 55

Emergency preparedness and response

The Emergency Preparedness and Response Plan ('EPRP') is crucial for the Company's adaptation efforts, particularly in the face of increasing natural disasters. Its objective is to protect resources, clients, and staff, ensuring the integrity of critical information and sustaining essential operations and services. The plan outlines strategies and procedures for emergency management and response. With the EPRP in place, the Company can effectively prepare for and mitigate the impacts of emergency situations, enhancing resilience in times of adversity.

Read more about the environmental policies and practices on page 66

ESG report continued

Task Force on Climate-related Financial Disclosures ('TCFD')

As required by the FCA Listing Rules, ASA International aligns with the Task Force on Climate-related Financial Disclosures ('TCFD') on a comply or explain basis to provide transparent data to investors and other stakeholders about the material risks and opportunities of climate change for the Company. Disclosures are made consistent with the Financial Conduct Authority ('FCA')'s Listing Rule 9.8.6R(8) and the TCFD recommendations and disclosures, except for the scenario analysis and financed emissions, further explained on pages 60 and 65. This is the third year the Group is implementing and reporting on the recommendations of the TCFD and is continuing to mature its approach. In this report, the Group shares the key developments and the status on the four core elements of the TCFD recommendations.

Key activities in 2023

Governance

Approved Terms of Reference ('ToR') Sustainability Committee and continued Board oversight

Read more on page 59

Strategy

Initiated scenario analysis discussions

Read more on page 60

Risk management

Climate risk considered quarterly

Read more on pages 60 and 61

Metrics and targets

Met targets for 2023 and set targets for 2024

Read more on page 62

ESG report continued

Governance

The Group's governance structure provides clear oversight and ownership of the Group's sustainability strategy and management of Climate-related Risks and Opportunities.

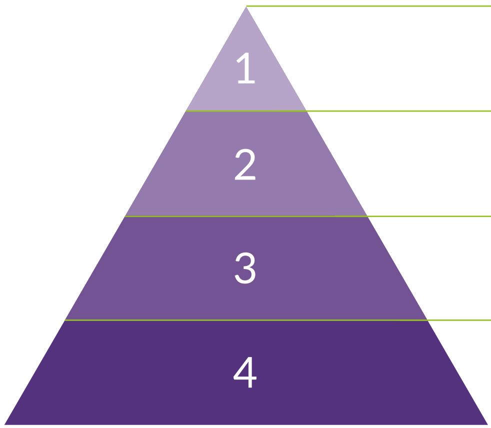
Board oversight

- Board oversight of and engagement with the Company's sustainability efforts is a key priority and is ensured through the active involvement of the Chief Executive Officer in the Sustainability Committee ('SC').
- Two SC meetings were held to discuss progress and performance on Climate-related Risks and Opportunities ('CRROs') in 2023.
- The Board has considered CRROs by reviewing the climate risk as part of the principal risks in the Company's risk taxonomy and risk framework.
- Progress on the sustainability efforts is reported to the Board in quarterly Board meetings.
- All subsidiaries have committed to Board oversight of their climate action plans.

Role of management

- Management plays an important role in assessing and managing the Company's CRROs. This involves cross-functional management at both the Group and subsidiary level.
- All ExCo members with the exception of the Head of Internal Audit are part of the Sustainability Committee.
- The Sustainability Working Group, which includes Leadership Team members across various functions such as risk, finance, legal and sustainability, supports the SC by providing regular updates on the Company's sustainability strategy.
- In 2023, two meetings were held with the SC and subsidiary Managing Directors to (i) present progress on climate targets for 2023 and (ii) present climate targets plans for 2024. Bi-annual progress meetings are scheduled going forward.
- Management receives regular progress reports towards meeting the Company's climate targets, allowing them to make informed decisions and to ensure that the Company's operations and initiatives are aligned with the targets.
- The SC has an approved the Terms of Reference ('ToR').

Sustainability reporting structure



1	**Sustainability Committee**	Discusses progress and performance on climate-related topics and decision making bi-annually.
2	**Sustainability Working Group**	Assesses and cross-functionally manages the CRRO's. Proposes and implements climate-related strategic decisions to drive improvement. Reports to the SC.
3	**Subsidiary Managing Directors**	Responsible for the climate action plan and the achievement of climate targets at subsidiary level. Presents to the SC bi-annually on progress.
4	**Sustainability managers**	Assesses the CRROs on the ground and manages the implementation of the climate targets. Reports to the subsidiary Managing Director and to the Group sustainability manager on a quarterly basis.

ESG report continued

Strategy and risk management

The Group has taken various steps to identify climate-related risks, determine the impact and factor the risks into its financial planning. The risks have been integrated into the Group's risk management framework and are proactively monitored.

Identifying risks

- The Group uses a TCFD subscribed framework to classify climate risk and has implemented standardised templates for identifying and assessing climate risks across all its subsidiaries.
- Each subsidiary has a risk management unit and sustainability manager responsible for identifying climate risks using the standardised template.
- Climate risks are assessed internally using a risk scoring method based on both likelihood and impact, as defined in the Group's risk management framework. Data related to operational and financial damage (assessing materiality) caused by natural calamities is also collected as part of the assessment process. See the Natural Calamity Impact Assessment on page 57.
- The above-mentioned reports are reviewed by the local risk management coordination committee and approved by the Country Head before being submitted to the Group.
- The Group climate risk management report is prepared on the basis of the country reports and presented to the Audit and Risk Committee ('ARC') quarterly. Climate-related risks are identified, assessed and reported quarterly.
- The Group has identified short-term, medium- and long-term climate risks. Long-term scenario planning will be completed in 2024.
- Climate risk is identified and included as a distinct principal risk as part of the broader risk framework due to the prevalence of natural disasters in operational countries, with potential further escalation due to climate change. Enhanced monitoring is necessary for both physical and transition aspects of climate risk. This risk intersects with other principal risks: adverse climate events can impact client payment capacity, affecting credit risk; emission control failures can impact reputation risk; and non-compliance with emerging environmental regulations can affect local regulation risk.

Read more about risk management on pages 37 and 38

Impact of CRROs on the organisation's businesses, strategy and financial planning

- Climate change is a part of the Group's approach to sustainability approved by the Board in 2021.
- Major sources of the Group's emissions within scope 1 and 2 have been identified. A feasibility study was completed in 2022 to determine the opportunities to mitigate these major sources of emissions. Feasibility indicators assessed included market, economic, operational, scheduling and target feasibility.
- With guidance of the Group, based on the outcomes of the feasibility study, concrete mitigation proposals have been defined and approved at entity level for 2023 and 2024. The consolidated targets at Group level can be found on page 62.
- The impact on financial reporting judgments and estimates are presented in note 2.5.1 on page 125.
- Directors have concluded that currently, the impact of the risks in the Group's financial statement is not material. Certain additional investments planned to reduce the carbon footprint of the Group – amounting to approximately USD 650 thousand – have been considered in future business plans.
- The Company acknowledges its current non-compliance with BEIS-f1, which entails an analysis of the resilience of its business model and strategy concerning various climate-related scenarios, including at least a qualitative assessment. Management is aware of this gap in regulatory requirements and understands the importance of fulfilling this obligation. Several factors have contributed to its inability to conduct this analysis thus far. The Company's primary focus has been on establishing governance structures, implementing a robust risk framework, and setting targets, all of which are fundamental prerequisites for conducting scenario analysis. Scenario analysis initiatives commenced in 2023, with the aim of completing scenario projections by Q3 2024, including alignment with the 2C scenario.
- The Company's initial goal of finalizing the scenario analysis in 2023 was impeded by the complexity of its widespread geography with vastly different operating environments and a lack of capacity, in addition to data management challenges. While most transitional and physical risks are considered to be low, acute risks are of medium concern due to the unpredictability and frequency of natural disasters, even if they do not have a material financial impact. These acute risks are carefully monitored through its Natural Calamity Impact assessment, included in its quarterly risk report. Consequently, the company believes it is adequately informed about its exposures in the short-term and has implemented appropriate measures within its current operating model to mitigate these risks. Efforts are underway to enhance its capabilities and address data management challenges to ensure completion of the assessment and the subsequent development of a resilience strategy within the 2024 fiscal year. It is the Company's intention to achieve compliance with this disclosure requirement in the forthcoming reporting cycle.

Managing CRROs

The Company's current focus is on risk management of physical and transition risks, as climate-related opportunities such as resource efficiency are being explored as part of the emissions mitigation efforts.

Managing physical risks:

- Natural calamities such as floods, cyclones, droughts, earthquakes, volcanic eruptions, etc. are common in some of the countries where the Group operates.
- Risk management protocols are built into the Group's operational procedures, including site selection of potential new branches, taking into account the vulnerability to natural calamities.
- Natural disaster management procedures are in place at the entity level, including staff training for emergency response plans, postponement of disbursement and collection until the situation stabilises, and loan repayment rescheduling or moratoriums for borrowers in extreme cases. Assistance/relief is offered to borrowers under community projects. Read more on page 55.

Managing transition risks:

- The Group proactively monitors and addresses regulatory or stakeholder requirements related to greenhouse gas ('GHG') emissions in its operational countries. So far, the operational countries are not facing any strict regulatory or stakeholder requirements in this field.
- The Group is committed to reducing its carbon emissions across all subsidiaries to be an environmentally sustainable organisation and uphold its reputation.
- The Group has approved SMART targets for all its subsidiaries, including initiatives for reducing emission's such as solar panel installation, use of E-bikes, use of LED lights and tree plantation.
- A travel policy has been adopted to ensure air travel is limited as much as possible to reduce carbon footprint.

Read more about targets on page 62

Integrating climate risks into overall risk management

To include climate-related risks into overall risk management, the following steps have been taken:

- Risk taxonomy updated to include climate risk.
- Risk management framework updated to include a new section for climate risk management.
- Standard template introduced in all subsidiaries for identifying, assessing and reporting on climate risks on a quarterly basis.
- Climate risk report included in the risk reporting pack presented to the ARC on a quarterly basis.

ESG report continued
Strategy and risk management continued

Read more about risk on page 39

Time horizon key

ST Short Term (<5 years)
MT Medium Term (5-10 years)
LT Long Term (10+ years)

Climate risk	Risk description	Risk level	Financial impact	Time horizon	Comment
Transition risk					
Legal & regulatory	Risk of failing to comply with regulatory requirement related to carbon footprint/ GHG emissions.	Low	None	ST, MT, LT	• Risk grade is low as none of the subsidiaries have direct regulatory requirements from the local governments/central banks related to carbon footprint/GHG emissions that are applicable to the operational subsidiaries. Upcoming regulatory requirements are being monitored. • The Group follows the Streamlined Energy and Carbon Reporting ('SECR') UK standard to report carbon footprint. • BEIS -f1 (TCFD guidance: S-c) requires scenario analysis to be performed and disclosed. The Group aims to comply in H2 2024. See full explanation on page 60.
Technological	Risk associated with transitioning to lower emission technology.	Low	Not material	ST, MT, LT	• Risk grade is low as the Group's plan to lower the emissions does not involve complex and expensive technologies. • The focus remains on increasing the use of renewable energy, increasing energy efficiency, reducing fuel consumption and using environmentally friendly vehicles. This may present opportunities, such as reduced operating costs through efficiency gains and less exposure to fossil fuel price increases.
Market	Risk associated with changes to the market resulting from climate change, such as changing customer behaviour and uncertain market signals.	Low	None	LT	• Risk grade is low as the Company's clients are micro-entrepreneurs who deal with essential goods and services. It is highly unlikely to see any change in customer behaviour related to transitioning to a low carbon economy.
Reputational	Risk associated with not being able to meet stakeholder concerns in terms of environmental sustainability and carbon emissions.	Low	None	ST, MT, LT	• The Group has approved SMART targets for all its subsidiaries, including initiatives for reducing emissions such as solar panel installation, use of E-bikes, use of LED lights and tree plantation. • Subsidiaries have met their targets for 2023.
Physical risk					
Acute risk	Risk associated with extreme weather event's such as flooding, cyclone, heat waves, etc.	Med	Not material	ST, MT, LT	• Natural calamities such as heavy rain, floods, storms, cyclones, earthquakes, droughts and volcanic eruptions were experienced during the year. As per the Group's yearly assessment, natural calamities are most common in Myanmar and the Philippines. • Some operational and financial impact was seen from natural calamities in Myanmar, Philippines, Kenya, Rwanda and Uganda during the year. However, impact was not material.
Chronic risk	Risk associated with a long-term shift in climate pattern, such as rising mean temperatures and rising sea level.	Low	Not material	LT	• The risk is perceived to be low as of now, although natural calamities like droughts and floods may increase over the long-term. Scenario planning to be completed in 2024 will further inform this. • As the Group's branches are low cost and are on short term rental agreement (2-3 years), there is an option to relocate from areas prone to natural disasters.

ESG report continued

Metrics and targets

The Group has taken its first steps towards mitigating emissions by defining and achieving targets. Its next objective is to enhance its metrics for performance measurement to advance its efforts and increase transparency.

Management and disclosure

- Feasibility study assessing opportunities to reduce emissions at subsidiary level conducted.
- Disclosure of greenhouse gas ('GHG') emissions according to Scope 1 and 2, and to a certain extent (category 6 'business travel' and category 7 'employee commuting') of Scope 3 in the Streamlined Energy and Carbon Reporting ('SECR') report. Category 15 'Investments' have not been disclosed due to the small nature of clients' businesses and lack of data. See page 65.
- Climate related metrics are not yet included in Remuneration policies.
- Internal carbon pricing mechanism not yet considered for targets.
- Forward-looking metrics have not been used.
- Emission sources identified, and reduction targets were set. Subsidiaries propose and implement feasible reduction initiatives, forming the basis for the disclosed 2023 and 2024 Group targets.
- Based on the climate targets of all subsidiaries, the 2024 Group targets have been approved by the Sustainability Committee. Performance will be tracked and reported quarterly.
- Exploring adoption of metrics to measure performance and alignment with frameworks such as the Science Based Targets initiative (SBTi).

Progress Group targets 2023

- Quarterly progress reports were submitted, complemented by bi-annual meetings with the subsidiary Managing Directors to review progress.
- All targets were met within the designated ranges.

Setting Group targets 2024

- Maintain continuity by adhering to similar targets as the previous year.
- Introduce initiatives centred around knowledge sharing and waste management. While challenging to quantify, these initiatives hold significant impact as they are foundational, involving high engagement with colleagues, clients and communities.

Climate targets

Topic	2023 target	2023 achievement	2024 target
Increase the use of renewable energy by installing solar panels	150-200 panels	**213 panels**	200–300 panels
Reduce fuel consumption by introducing electric motorbikes	30–50 electric bikes	**32 electric bikes**	15-25 electric bikes
Absorb CO_2 and protect the environment by planting trees	10–15k trees	**29.5k trees**	20-30k trees

Topic	2023 target	2023 achievement	2024 target
Increase energy efficiency by replacing regular lights with LED's	2.5–4k LEDs	**8.2k LEDs**	2-2.5k LEDs
Share knowledge and create awareness by training clients, colleagues and communities	N/A	**N/A**	300-400k trainees
Improve waste management through various reduce, reuse and recycle initiatives	N/A	**N/A**	Various initiatives

Electrifying operations at ASA Myanmar

In 2023, ASA Myanmar integrated eight electric motorbikes into its operations, primarily assigning them to Development Officers and ABMs engaging with clients. The bikes were strategically placed across several branches to enhance outreach efficiency.

The adoption resulted in significant fuel savings, estimated at over 2,400 litres annually compared to fuel-based motorbikes. Despite encountering challenges such as government restrictions on motorcycle use in certain Yangon townships, ASA Myanmar innovatively replaced fuel motorbikes with battery-powered ones in affected areas.

The transition yielded multiple benefits, including reduced operational costs, noise pollution mitigation, and heightened environmental sustainability. Charging convenience and lower fuel expenses further bolstered the advantages.

Staff members favoured electric motorbikes due to their comfort, cost-effectiveness, and compliance with government regulations. ASA Myanmar plans to expand electric motorbike usage in 2024, focusing on areas where fuel-based motorcycles face restrictions.

While regulatory hurdles and maintenance costs persist, the shift towards electric (motor)bikes aligns with the growing demand in Myanmar, fuelled by governmental mandates and environmental consciousness.

Read about our tree planting project on pages 21 and 22

ESG report continued

Compliance statement

In meeting the requirements of Listing Rule 9.8.6R(8), we have concluded that

- The Group complies with TCFD Recommended Disclosures: Governance a and b; Risk a, b and c; and Metrics and targets a and b.
- The Group partially complies with TCFD Recommended Disclosures: Strategy a and b and Metrics and targets c.
- The Group does not comply with TCFD Recommended Disclosures: Strategy c.

In assessing compliance, the documents referred to in the guidance notes to the Listing Rule were taken into consideration. In the table below, cross-references are added to where the disclosures are located or a reason is provided for non-compliance with an expected timeframe to achieve compliance. Compliance with the Companies Act 2006, s414CB(2a)-(2h), is demonstrated in the column to the right.

TCFD elements	TCFD recommended disclosures	Cross-reference or reason for non-compliance	Next steps and other comments	CA 414CB[1]
Governance	a. Board oversight b. Management's role	• See 'Board Oversight' on page 59. • See 'Role of management' on page 59.		• CA s414CB(a)
Strategy	a. Climate-related risks and opportunities b. Impact on the organisation's business, strategy and financial planning c. Resilience of the organisation's strategy	• See 'Identifying risks' on page 60. • See Impact of CRRO's on the organisation's businesses, strategy and financial planning on page 60. • Focus has been on setting up governance, risk management and targets on pages 59 to 62.	• Identify medium and long-term risks. • Scenario analysis will provide baseline for financial planning. • Scenario analysis has been started and will be completed in H2 2024. See further explanation on page 60.	• CA s414CB(d) • CA s414CB(e) • CA s414CB(f)
Risk management	a. Risk identification and assessment processes b. Risk management process c. Integration into overall risk management	• See 'Identifying risks' on page 60. • See 'Managing CRROs' on page 60. • See 'Integrating climate risks into overall risk management' on page 60.		• CA s414CB(b) • CA s414CB(c)
Metrics and targets	a. Climate-related metrics in line with strategy and risk management process b. Scope 1, 2 and 3 greenhouse gas ('GHG') metrics and the related risks c. Climate-related targets and performance against targets	• See 'Management and disclosure' on page 62. • See 'Streamlined Energy Carbon Reporting' on page 64 and 65. • See 'Climate targets' on page 62.	• The Group currently measures category six and seven of Scope 3 emissions. The Group does not measure category 15 (Investments / financed emissions) due to the small-scale nature of its clients' businesses and a lack of available data. The Group is taking steps to disclose additional categories within scope 3 for 2024. • The Group will be taking steps in the future to have closer alignment with universal standards, such as the Science Based Target Initiative.	• CA s414CB(h) • CA s414CB(g)

1 Companies Act 2006, s414CB(2a)-(2h).

ESG report continued

2023 Streamlined Energy and Carbon Reporting ('SECR')

In 2023, the Group continued to collect data on energy use and business travel for operations covering 15 countries, including 13,432.[1] full-time employees ('FTEs') and 2,018 offices.[2] The table includes the Group's energy use and associated carbon emissions in 2022 and 2023, broken down by Scopes 1, 2 and 3.

The Group is required to report annual global GHG emissions in line with the UK government's Streamlined Energy and Carbon Reporting ('SECR') guideline, implemented by the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018. These regulations came into force on 1 April 2019 and require organisations to publicly report on carbon emissions and energy use.

The Group's emissions calculations and reporting follow the Greenhouse Gas Protocol Corporate Standard (operational control approach) covering its energy usage in 2023.

In 2023, the Group continued to collect data on energy use and business travel for operations covering 15 regions, including 13,432 full-time employees ('FTEs') (as per group HR data, excluding one staff of MU office) and 2,018 offices (including the Company's headquarters in the Netherlands and Bangladesh). The table includes the Group's energy use and associated carbon emissions in 2023, broken down by Scopes 1, 2 and 3.

Energy efficiency actions

Actions taken in 2023	Planned action in 2024
Continued to monitor and maintain office buildings (both leased and owned) to ensure energy efficient operation. This includes annual maintenance and cleaning of air conditioning systems, and checking for misuse of water, electricity and office vehicles. Such maintenance also keeps fire hazards at bay.	Action to continue.
Subsidiaries are digitizing processes and printing less.	Continue to minimise the use of paper in all offices with the aim of achieving zero printing in the future.
Travel policy approved requiring all air travel to be recorded and approved through formal procedures to confirm necessity. Sustainability is considered when reviewing travel options. The use of public transport continues to be encouraged.	Air travel data will be recorded and reported on a regular basis.
All operating countries have successfully met their 2023 climate targets for the phased installation of solar panels, planting of trees, introduction of electric motorcycles and installation of LED lights.	Climate targets have been set for 2024, with a new focus on knowledge sharing and waste management, among other areas. Read more about setting and achieving targets on page 62.

1 Excluding one staff member from the ASAI Holding office in Mauritius because of negligible impact.
2 Including the head offices and the Company's headquarters in the Netherlands and Bangladesh.

ESG report continued
2023 Streamlined Energy and Carbon Reporting ('SECR') continued

Methodology and scope
The Group is responsible for the internal management controls governing the data collection process, data aggregation, any estimations and extrapolations applied (as required), the GHG calculations performed and the emissions statements.

GHG emissions were calculated according to the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.

Scope and subject matter
The boundary of reporting includes all operating subsidiaries and facilities owned, leased or actively managed by the Group, as well as business travel in Company-owned vehicles or employee-owned or hired vehicles where the Company is responsible for purchasing the fuel. This also includes air travel.

Energy and GHG sources included in the process
- **Scope 1:** Direct emissions from sources that are owned or controlled by the company, such as emissions from company-owned vehicles, facilities, and equipment.
- **Scope 2:** Indirect emissions from the consumption of purchased electricity, heat, or steam by the company. These emissions occur as a result of the company's activities but are generated by a third party.
- **Scope 3:** Indirect emissions that occur as a result of the company's activities but are not directly owned or controlled by the company. This includes emissions from sources such as business travel, employee commuting, supply chain activities, and product use.

Waste and fugitive emissions from refrigeration (e.g. air conditioning) is omitted from the report due to lack of data. ASA International Group plc is working with building managers to develop a more complete data set in this area.

The Company has excluded all categories from Scope 3 except for 6 and 7 due to data limitations. Category 15, "investments" (financed emissions), has been excluded due to the relatively small size of client businesses. However, the Company will explore conducting an analysis to assess if these emissions exceed the materiality threshold (>40%).

Types of GHGs included, as applicable: CO_2, N_2O, CH_4, HFCs, PFCs, SF_6 and NF_3.

The figures were calculated using UK government 2023 conversion factors, expressed as tonnes of carbon dioxide equivalent (tCO_2e).

The company does not disclose emissions for the UK or offshore areas as it does not have any operations in those regions.

Particulars	2023	2022
Energy consumption used (kWh)		
Electricity (kWh)	3,864,000	3,569,221
Gas (kWh)	1,216,605	1,668,700
Transport fuel (kWh)	45,605,160	41,017,650
Other energy sources (kWh)	2,016,146	2,140,388
Total (kWh)	**52,701,911**	**48,395,959**
Emissions (tCO_2e)		
Scope 1		
Emissions from combustion of gas (tCO_2e)	247	341
Emissions from combustion of fuel for transport purposes (tCO_2e)	4,818	4,923
Emissions from combustion of fuel for generators (tCO_2e)	469	498
Scope 2[1]		
Emissions from purchased electricity (tCO_2e)	747	690
Scope 3		
Category 7: Employee commuting[2] (tCO_2e)	1,687	555
Category 6: Business travel[3] (tCO_2e)	606	385
Total location based tCO_2e	**8,574**	**7,392**
Intensity ratio		
Number of full-time employees ('FTE') within financial year	13,432[4]	13,601
Intensity ratio: tCO_2e from Scope 1, 2 and 3/FTE location based	0.64	0.54

1 Location-based method applied
2 Includes travel in rental cars and public transport
3 Includes flight data
4 One staff of Mauritius office is excluded.

Verification
Internally by the Company.

ESG report continued

Non-financial and sustainability information statement

As a socially responsible lender, the Group has a wide range of policies and practices to ensure that the Company and its staff comply with environmental, social and legal requirements, including respecting human rights, and adhere to the highest professional and ethical standards in dealing with clients, suppliers, communities and each other. This statement provides an overview of topics and related reporting references as required by sections 414CA and 414CB of the Companies Act 2006.

ESG	Our policies and practices	Description	Page reference
	**Exclusion list**	The Group's exclusion list is designed to prevent financing of businesses that excessively exploit or harm biodiversity or the environment. Where appropriate, these exclusions align with international conventions.	Read more on page 57 See policies and practices on our website
	Environment and Social Management System ('ESMS')	The Company's ESMS outlines environmental and social management plans, policies and procedures, including implementation procedures and responsibilities. Its goal is to prevent or minimise negative environmental and social impacts and promote good governance practices. The system aligns with industry standards, such as IFC standard 1 and 2, SMART Campaign, and Universal Standards for Social Performance Management.	Read more on page 57
	Environmental policy	The Company's environmental policy outlines the actions that its staff must take to minimise and prevent any harmful impacts on the environment.	Read more on page 57
	Travel policy	The Company's travel policy promotes responsible and sustainable travel practices, with a particular focus on air travel. It outlines the necessary factors to consider and steps to take before undertaking air travel for business purposes.	Read more on page 57
	Natural Calamity Impact Assessment ('NCIA')	The Group assesses the impact of natural disasters, such as floods and earthquakes, on its resources and overall operations. This analysis provides valuable insights into the Company's susceptibility to such calamities, identifying areas that may require adaptation to mitigate risks.	Read more on page 57
	Emergency Preparedness and Response Plan ('EPRP')	The objective of the EPRP is to protect resources, clients and staff, to safeguard critical information, and to guarantee the continued availability of essential operations and services. It outlines strategies and plans for the Company's emergency management and response. By having an EPRP in place, the Company can effectively prepare for and mitigate the impacts of emergency situations.	Read more on page 57
	**Client Protection Principles ('CPP')**	The CCP, developed by SMART Campaign, is a leading industry body in the financial inclusion industry which considers client protection in all aspects of the business. CPP describes the minimum protection that microfinance clients should expect from their providers, and also the protection that an institution should maintain to serve the best interests of its clients.	Read more on page 51
	Client Complaint Resolution Committee ('CCRC')	Through the CCRC clients can provide direct feedback on services or lodge complaints about inappropriate behaviour or treatment by any of the Group's staff. Every quarter a report is shared with senior management by the CCRC with the nature of complaints and actions taken.	Read more on page 51
	Grievance Mitigation Committee ('GMC')	The Group has established an effective grievance mechanism for all employees, allowing them to raise any work-related concerns or complaints without fear of reprisal.	Read more on page 52
	Health and Safety	The Group monitors and controls health and safety risks, regularly provides safety and awareness training to employees, takes preventive measures and emergency or corrective actions on workplace incidents or illness, and maintains safe equipment and infrastructures at the workplaces. Each operating subsidiary has formed a health and safety committee and an integrated occupational Health and Safety checklist with risk categories to ensure regular supervision and monitoring throughout the Company.	Read more on page 53
	Diversity, Equity and Inclusion ('DEI') Policy	The DEI policy ensures that DEI is central to internal practices and policies. It provides direction and structure for implementing and monitoring DEI initiatives, fostering a diverse workforce where everyone can thrive, regardless of background or characteristics.	Read more on page 53

ESG report continued
Non-financial and sustainability information statement continued

Read the remaining reporting requirements on the business model on page 12, the principal risks on pages 39 to 47, diversity and gender on page 53 and 86 and climate-related financial disclosures on pages 58 to 63

Find the description of the tools and indicators in the ESG report on pages 51 to 53 and 57 and the Alternative Performance Measures ('APM') table on page 172

ESG	Our policies and practices	Description	Page reference
	Whistleblowing	Employees are strongly encouraged to speak up about any actions that might violate laws, regulations, or Company policies. They can do so by using a designated complaint box or reaching out directly to the local Chairman of the Audit and Risk Committee, as well as at the Group level. Examples of such actions encompass improper or unethical business practices, concerns related to health, safety, and the environment, or breaches of the Code of Conduct.	Read more on pages 52 and 81 See policies and practices on our website
	Child Labour and Protection	The Group is dedicated to safeguarding children directly or indirectly affected by its operations. It implements strict policies to prevent child labour, collaborates on education and welfare initiatives, and promptly addresses any identified cases, ensuring children's rights and well-being are protected.	See Policies and practices on our website
	Sexual Harassment Elimination	The Company promotes a safe work environment and have a zero-tolerance policy towards harassment of any kind, particularly sexual harassment.	Read more on page 81 See Policies and practices on our website
	Non-Discrimination	Unfair discrimination in any form is unacceptable. Management and employees must ensure a fair and sympathetic work environment for all, regardless of marital status, religion, disability, sexuality, gender, race, or ethnicity. This policy of equal opportunities and diversity extends to recruitment, remuneration, training, development, promotion, discipline, and all aspects of employment, including volunteers, interns, clients, suppliers, and others with whom ASA International or its employees engage.	Read more on page 86 See Policies and practices on our website
	Code of Conduct	The Group's Code of Conduct and Ethics is designed to be ethical, dignified, transparent, equitable and cost-effective, and expresses the core values of microfinance practice.	See policies and practices on our website
	Anti-Bribery and Anti-Corruption	This policy is to combat improper payments or inducements and provide basic guidance to all employees, wherever they are located. The Group adopts a zero-tolerance approach to bribery and corruption, ensuring compliance with all applicable anti-bribery and anti-corruption laws and regulations, including the UK Bribery Act 2010.	Read more on page 81 See policies and practices on our website
	Anti-Money Laundering	The Company and its subsidiaries are firmly committed to preventing money laundering and any activity that facilitates it or supports terrorist or criminal endeavours in their operations	Read more on page 42 See Policies and practices on our website