



ENVIRONMENTAL AND CLIMATE CHANGE POLICY 2026

Target audience:		TBC PAY Employees
Policy Owner (Responsible for the document)		Risk Management Department
Units engaged in the implementation		TBC PAY Risk Management Department
Reviewed by		ESG Direction of LTD TBC Group Support
Approved by		TBC PAY CEO
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Replaces		Environmental And Climate Change Policy version 1
In the event of any discrepancies between the English version of this Policy and a translated version, the English version shall prevail.		
Group Policy Version		Date
Current version	3rd	15.09.2025
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Application and alteration	All Group Companies must adhere to this Policy in its entirety. If a Group Company wishes to adopt and modify its content, it may do so as long as the modifications do not contravene the intent of this Policy. Otherwise, any changes made require approval from TBC Bank Group PLC Board of Directors.	
Implementation	In order to implement this policy, Management adopts the relevant procedures / guidelines that should be established following the rules outlined by Subsidiary Governance Procedure.	
Definitions	Terms written in bold capital letters that have not been defined in this Policy will carry the same meanings as stated in the Glossary approved by TBC Bank Group PLC Board of Directors.	

Table of Contents

1. PURPOSE AND SCOPE OF THE POLICY	4
2. GUIDING PRINCIPLES.....	4
3. OBJECTIVES FOR CLIMATE ACTION	5
4. STRUCTURE OF ENVIRONMENTAL MANAGEMENT SYSTEM	5
4.1. Pillar I – Internal environmental measures:.....	6
4.1.1 Greenhouse gas emissions from direct operations.....	6
4.2. Pillar II – Environmental and Social risk management	7
4.3. Pillar III – Sustainable Service:	7
4.4. Pillar IV – External Communication:.....	8
4.4.1. Outgoing Communication	8
4.4.2. Incoming Communication.....	8
5. SOCIAL ASPECTS OF THE POLICY	8
6. CLIMATE CHANGE: RISKS AND OPPORTUNITIES.....	9
7. AWARENESS RAISING AND TRAINING	9
8. INTERNAL AND EXTERNAL COMMUNICATION ON CLIMATE CHANGE	10
8.1 Internal Communication	10
8.2 External Communication.....	10
9. MONITORING AND REPORTING	11
10. ROLES AND RESPONSIBILITIES.....	11
10.1 Roles and Responsibilities at TBC Level.....	11
10.2 Roles and Responsibilities at TBC PAY Level.....	12
11. RELATED POLICIES.....	13
Annex 1 Group Exclusion List	14

1. PURPOSE AND SCOPE OF THE POLICY

- 1.1. Our aspiration to contribute to sustainable development comes from our role as a leading financial institution. We are aware that we have an impact on the country's economy, business development, employment, and the progress of the society as a whole. This role is connected to our responsibility to contribute to a better future through innovation and technology. While pursuing our aspirations, we guide our activities in line with international sustainability standards and principles, making them a part of the strategy, culture, and day-to-day operations of our company.
- 1.2. The institutional structures and respective initiatives of this **Policy** support **TBC PAY's** approach that sets targets and establishes a methodology of advancing climate action and integrating its approach into the operations and management processes of the **Group**, focusing on diverse environmental, social and governance (**ESG**) areas.
- 1.3. **Management** of **TBC PAY** is showing leadership and commitment in respect to the EMS and climate change and is taking accountability for the effectiveness of the system, by defining the framework of the system through this **Policy**. It has the overall responsibility to coordinate the implementation of the **Policy**, making needed resources available, giving responsibilities and authorities to relevant **Employees** and communicating and promoting the importance of effective environmental management and continual improvement of the environmental performance.
- 1.4. Climate risks and opportunities are key elements of the **ESG** Strategy which addresses climate change, direct and indirect environmental impact, sustainable development across **TBC PAY**, customers, **Employees**, suppliers and society, as well as financial inclusion, **Employee** relations and talent management, workplace diversity and inclusion. **TBC PAY's** **ESG** strategy sets targets for direct and indirect environmental impacts and social and governance matters for different time horizons.
- 1.5. This **Policy** is largely a guidance document, supporting the implementation of **TBC PAY's** **ESG** Strategy. The **Policy** applies to the **Employees** of **TBC PAY**. The **Policy** provides a broad strategic orientation for implementation, including institutionalizing the climate-related matters in the organizational culture and advancing climate actions in all areas of operations. The **Policy** is complemented by detailed action plans. The action plan(s) are developed on annual basis. The **Policy** shall be implemented in all **Group Companies** to the extent, to which it is relevant for their operations and activities; the respective action plan(s) has to be agreed upon.
- 1.6. Specific issues related to this policy are regulated by the Environmental Management Manual.

2. GUIDING PRINCIPLES

- 2.1. **TBC** guides its activities in line with international sustainability standards and principles, making them a part of the strategy, culture, and day-to-day operations of **TBC**. These international standards are as follows:
 - IFC Performance Standards and EBRD Performance Requirements (PRs);
 - Task Force on Climate-related Financial Disclosures (TCFD);

- Nationally Determined Contribution (NDC);
- Paris Agreement Under the United Nations Framework Convention on Climate Change;
- NBG Sustainable Finance (SF) Taxonomy;
- NBG ESG Guidelines;
- ISO 14001:2015 Environmental Management System
- ISO 14064-1:2018 Greenhouse Gases
- Partnership for Carbon Accounting Financials (PCAF) Methodology
- NBG's Climate Stress Testing Framework

3. OBJECTIVES FOR CLIMATE ACTION

3.1. The long-term aspirations of the **Group** are supported by different measures outlined in the **ESG** Strategy which is updated regularly.

3.2. The key components for the following years are listed below:

- Enhanced the governance of ESG and climate-related risks and opportunities, ensuring their integration into enterprise-wide decision-making processes;
- Measure **TBC PAY's** direct performance against the Paris Agreement targets for the reduction of GHG emissions;
- Develop and implement a comprehensive transition plan, aligned with international climate frameworks and best practices;
- Achieve net zero direct environmental impact by 2030, and continue developing a plan to reduce indirect environmental impact to net zero as soon as practicable thereafter;
- Integrate tailored sectoral transition plans and Paris Agreement alignment considerations into financial planning, to ensure climate resilience and strategic alignment;
- Establish an **ESG** resource center for **Employees**, customers, investors and wider public to increase awareness and knowledge about the risks and opportunities of climate change;
- Strengthen internal ESG expertise and capacity, to support effective implementation and continuous improvement.

3.3. **TBC PAY** fully understands the importance of doing business with minimal impact on the environment. To this end, the Group implements an Environmental Management System (EMS) aligned with the ISO 14001:2015 standard, enabling a structured approach to managing environmental responsibilities and contributing to long-term sustainability. The main principles of the **EMS** are as following:

- Defining the environmental aspects and impacts of our business activity;
- Elaborating and developing measures to minimize negative impact on the environment;
- Take efficiency and responsible resource management into account;
- Be in compliance with applicable environmental, health, safety and labor regulations;
- Ensuring availability of resources, competence, awareness, communication, and documented information;
- Do not invest in, acquire, hold, or otherwise finance equity instruments, debt instruments (including bonds), or any other financial instruments issued by entities engaged in activities listed in Annex 1.
- Promoting sustainability service among our customers.

4. STRUCTURE OF ENVIRONMENTAL MANAGEMENT SYSTEM

TBC's environmental management system (**EMS**) is based on the ISO 14001:2015 standard. The **Policy** defines the structure on how to document its core regulations and guidelines. In this respect, the policy sets verifiable standards for the further development of the **EMS**. The **Management Board** and all **Employees** of **TBC PAY** are obliged to comply with the regulations of the **EMS**.

The **EMS** includes four directions/pillars. More specifically, this involves implementing an internal environmental management system which addresses the resource consumption and other environmental impacts of daily operations in **TBC PAY**, manages the environmental and social impacts of its business activities, uses sustainability service to promote energy efficient, renewable energy and social investments by customers and covers external communication including a grievance mechanism, annual disclosure of GHG emissions from **TBC PAY's** own operations and various reporting of the **E&S** risk performance for stakeholders and interested parties.

4.1. **Pillar I – Internal environmental measures:**

Direct environmental aspects relate to activities that can be completely controlled by **TBC PAY** and/or by internal management decisions. These include the usual starting points for corporate environmental protection: Emissions into water or the air, recycling and disposal of waste, resource and energy consumption.

The Group actively measures its direct greenhouse gas (GHG) emissions and evaluates its performance against the targets set by the Paris Agreement. Based on these assessments, TBC Group establishes a pathway aligned with the Paris Agreement scenario. All companies within the Group are required to follow the Paris-aligned pathway and implement targeted measures to reduce GHG emissions across their direct operations.

Indirect environmental aspects, in contrast, have impacts that are only indirectly caused by the activities, products or services of an organization. They can be the result of interaction with a third party, and can be influenced by the company itself only to a limited extent or to a certain degree, e.g. the selection and composition of services, behavior of customers, etc.

The aspects are listed in the Register of Environmental Aspects, which is part of the Annual Environmental Plan.

According to the methodology described in the Environmental Management Manual, depending on this analysis it is determined if the aspect can be considered as significant or not. Both positive and negative environmental impacts can be considered.

The Environmental Legal Check is conducted on the annual base. Compliance with the law is one of the preconditions for certification of the **EMS**. Therefore, the applicability of environmental legislation and the institution's compliance with it must be monitored. **TBC PAY** is subject to few legal requirements related to their environmental aspects. The Environmental Legal Register details the specific legal and other requirements applicable to the **Banks** and **Group companies** and shows how these requirements apply to the environmental aspects.

4.1.1 **Greenhouse gas emissions from direct operations**

TBC has established a comprehensive internal environmental system to manage its GHG emissions within the Group and is committed to reducing its GHG emissions by semi-annual monitoring

consumption of fuel, gas and electricity. For more details, please refer to Annual Report: <https://www.tbcbankgroup.com/investors/results-center/>

Based on the GHG inventory results, a Greenhouse Gas Emissions Report is produced annually Group-wide and is independently verified with reasonable assurance by a third-party consulting company in compliance with the ISO 14064 International Standard for GHG Emissions Inventories and Verification. Based on the report, goals and annual action plans are being developed.

4.2. **Pillar II – Environmental and Social risk management**

TBC PAY is committed to identifying, assessing, and managing environmental and social (E&S) risks associated with its operations, business relationships, suppliers, contractors, and other relevant third parties. Through the integration of environmental and social considerations into its operational processes and procurement activities, **TBC PAY** aims to prevent, mitigate, and manage potential adverse environmental and social impacts and to promote responsible business practices across its value chain.

To support this commitment, **TBC PAY** establishes Environmental and Social Risk Management (ESRM) procedures that ensure a risk-based and proportionate approach to the identification, categorization, assessment, mitigation, control, monitoring, and reporting of environmental and social risks relevant to its activities. These procedures are integrated into **TBC PAY's** operational risk management and supplier management processes and are applied to suppliers, contractors, outsourcing arrangements, and other third-party business relationships. The procedures ensure that environmental and social considerations are incorporated into operational decision-making and third-party management processes and, where appropriate, take into consideration internationally recognized practices, including the IFC Performance Standards and the EBRD Performance Requirements (PRs).

Implementation of this ESMS ensures that **TBC PAY's** own operations comply with the principles of PS/PR-1 (Environmental and Social Assessment) and PS/PR-2 (Labor and Working Conditions). For its operations and relevant business relationships, including suppliers, contractors, outsourcing arrangements, and other third-party engagements, **TBC PAY** endeavors to ensure that environmental and social risks are identified and managed in accordance with applicable local environmental, health and safety, and labor laws and regulations. In implementing these procedures, **TBC PAY** routinely conducts training for relevant employees and, where appropriate, collaborates with international financial institutions (IFIs).

4.3. **Pillar III – Sustainable Service:**

As an integral part of its sustainability approach, **TBC PAY** is committed to the development and delivery of sustainable services and responsible business practices. **TBC PAY** seeks to create value through innovative digital solutions that promote operational efficiency, resource optimization, accessibility, and positive environmental and social outcomes for its customers and stakeholders.

TBC PAY considers applicable local regulatory requirements and relevant international good practices when developing and implementing sustainability-related initiatives. To ensure consistency, transparency, and credibility, **TBC PAY** maintains appropriate processes and procedures for identifying, monitoring, and reporting sustainability-related activities and performance. **TBC PAY** also supports the continuous development of internal expertise and capacity to integrate sustainability

considerations into its operations, products, services, and business decisions. To further strengthen **TBC PAY's** environmental and social risk management practices and enhance internal capacity for the assessment and management of environmental and social risks related to its operations and third-party engagements, dedicated functions and responsibilities may be established within the Risk Management Department.

4.4. **Pillar IV – External Communication:**

4.4.1. **Outgoing Communication**

External communication (both incoming and outgoing) is handled and documented with clear responsibilities within the company. Outgoing external communication includes Environmental Principles, the Annual Environmental Performance, and other relevant information and marketing materials.

The Annual GHG emissions report summarizes the environmental performance of the **TBC PAY** and is directed to stakeholders and all interested parties. It lays down the results achieved in the last year with regard to the **EMS**. The Report has to be easily and freely made available for anybody interested in the environmental performance of the company, therefore it is published on the webpage

Other marketing material is discussed with and coordinated through the marketing group, which manages all centrally issued marketing material of the **TBC PAY**.

4.4.2. **Incoming Communication**

Incoming communication regarding the **TBC PAY's'** environmental management is managed in the same way as formal communication received by the organization on all issues, only that here the Risk Management Team/ESG Specialist is also informed.

Received communications are also documented by the Risk Management Team/ESG Specialist. It is also responsible for reporting on communication from external interested parties in management reviews, including e.g. complaints. Interested parties may submit their query on the webpage: <https://tbcpay.ge/contact-us> to the following e-mail address: Operationalrisk@tbcpay.ge

5. **SOCIAL ASPECTS OF THE POLICY**

- 5.1. **TBC PAY**, in all areas of its activity, pays significant attention to social issues, such as respect for human rights, **Employee** relations, protection of labor rights, providing **Employees'** access to health services through health insurance and ensuring of safe, equal and non-discriminatory working conditions etc.
- 5.2. **TBC PAY** treats its **Employees**, customers and other stakeholders with respect and dignity. During the decision-making, **TBC PAY** excludes all forms of discrimination, inter alia, discrimination on the basis of race, origin, skin color, religion, ethnicity, citizenship, marital status, veteran status, sex and gender identity, sexual orientation, age and disability unless it is beyond reasonable limits.
- 5.3. Each **Employee** has the commitment to ensure working environment free from violence, discrimination and/or inappropriate behavior. **TBC PAY** respects the **Employee** with different views and ensures equal working conditions for them.

- 5.4. During investing and lending, **TBC PAY** assesses and considers customers' compliance status with domestic legislative requirements and international standards of social issues, such as: respect for human rights, **Employee** relations, providing occupational health and safety, ensuring safe working environment, considering the interests of affected people by the customers' operation or implementing particular business project and informing and involving any other interested parties etc.
- 5.5. Prior partnering with contractor (supply chain) companies, **TBC PAY** contemplates their compliance with **TBC PAY** environmental and social standards and domestic legislative requirements. The companies take a commitment that their activities meet the requirements of all the environmental, healthcare, safety and labor regulatory normative acts. Besides, the mentioned requirements will be fulfilled by the companies at any stage of their relationship with **TBC PAY**.

6. CLIMATE CHANGE: RISKS AND OPPORTUNITIES

6.1. Risks

The risks associated with climate change have both a physical impact arising from more frequent and severe weather changes and a transitional impact that may entail extensive policy, legal and technological changes to reduce the ecological footprint of the households and businesses. For **TBC PAY**, these risks may affect its own operations, physical assets, payment infrastructure, supply chain, business continuity, operational costs, and relationships with suppliers, contractors, customers, and other relevant business partners. **TBC PAY** may also be exposed to reputational risks arising from its own environmental performance or from business relationships with parties whose activities may have significant adverse environmental or climate-related impacts.

To identify, assess and manage risks associated with climate change, **TBC PAY** introduce the overall climate risk assessment, **TBC PAY** performs a general analysis to understand the maturity level of the **ESG** framework. The general analysis process covers the assessment of the existing policies and procedures, identification of areas for further development and gap analysis. Based on the analysis, the main focus areas are identified and reflected in the **ESG** strategy, considering the business strategy of **TBC PAY**.

6.2. Opportunities

We acknowledge the importance of sustainable business practices and are committed to integrating environmental and climate-related considerations into our operations, services, and business decisions. **TBC PAY** seeks to develop and promote digital solutions and responsible business practices that support operational efficiency, resource optimization, accessibility, and positive environmental outcomes. Through these efforts, **TBC PAY** aims to identify opportunities for reducing its environmental footprint and contributing, where relevant, to climate change mitigation and adaptation.

7. AWARENESS RAISING AND TRAINING

- 7.1. Raising awareness and thereby understanding the effects of climate change will facilitate both behavioral change and societal support for the actions needed to reduce greenhouse gas emissions. NDC also recognizes the importance of awareness-raising on climate change mitigation and adaptation process and plans to implement the respective measures. Therefore, **TBC PAY** aims to increase understanding of the impact of climate change on business activities, the environment and society.
- 7.2. **TBC PAY** develops awareness raising and training concepts in order:
- to raise awareness among customers about climate-related opportunities and risks; furthermore, **TBC PAY** seeks to equip representatives of businesses with basic knowledge about the approaches, tools, and mechanisms to identify and materialize opportunities and mitigate risks.
 - to increase the expertise of **TBC PAY Employees** regarding climate-related opportunities, risks and other standards, as well as to equip our **Employees** with the knowledge and skills on how to bring green and social products closer to customers and to make the community more conscious and raise their awareness of climate change risks and challenges.
- 7.3. Since education and awareness-raising are significant parts of the **ESG** strategy, **TBC PAY** aims to design continuous climate-related training sessions and learning courses for **Employees** and customers from different segments and sectors. The tailor-made courses and training sessions will strengthen **TBC PAY's** capacity, knowledge, and capabilities to manage climate-related risks across the business. **TBC PAY** is focused not only on the internal capacity building but on the public awareness-raising of renewable energy, climate change adaptation and green financing opportunities. Therefore, we incorporate climate-friendly initiatives and campaigns to reach a broader audience, aiming to integrate climate-smart lifestyles and approaches into the society.

8. INTERNAL AND EXTERNAL COMMUNICATION ON CLIMATE CHANGE

8.1 Internal Communication

Responsible departments collect and monitor relevant information related to **TBC PAY's** climate action strategy, review this and related policies annually and provide information, advice, and assistance to managers and **Employees** on climate change matters.

TBC PAY will regularly report on the impact of climate action strategy, action plans and measures to improve accountability to commitments made and ensure progress and results. It will also collect reliable and measurable data to measure and report on progress achieved in promoting climate-related best practices.

TBC PAY will conduct communication activities and disseminate information among **TBC PAY Employees** using all effective channels for internal communication.

8.2 External Communication

Climate action strategy can be a visible part of **TBC PAY's** external identity and self-portrayal that clearly emphasizes the importance of this issue for both the organization's personnel and their respective target group audience. Progress on climate action strategy should be communicated to all stakeholders. Communication could reveal evidence of the effectiveness of the implementation of good

practice and could yield more effective activities and measures. Thus, it is necessary to communicate and sustain all results achieved through all possible channels such as meetings, public events, workshops, and dialogues, as well as documents, notice boards and marketing materials.

TBC PAY is committed to:

- address climate change and related topics as important parts of the organization's objectives
- highlight this commitment on the organization's website or in its publications

Engaging with stakeholders and the communities in which the company operates to promote climate action - is another important way of economic empowerment.

TBC PAY should develop an annual plan for communication programs that make valuable, effective, and responsible contributions to climate action. We are committed to contributing to climate change mitigation and adaptation and improve opportunities for people by supporting business development.

9. MONITORING AND REPORTING

- 9.1 Transparency and accountability, as well as measuring and reporting mechanisms are crucial to monitor and track performance and progress.
- 9.2 **TBC** has established a comprehensive internal environmental system to manage and report its GHG emissions within **TBC** and is committed to reducing its GHG emissions by closely monitoring its consumption of energy, water, and paper. The guidelines for documenting environmental data were developed and the responsible **Employees** was assigned to subsidiary companies to collect and provide the required data.
- 9.3 For its Scope 3 GHG emissions, **TBC PAY** shall measure and monitor emissions associated with its value chain, using internationally recognized methodologies and available data to support the identification of emission reduction opportunities.
- 9.4 At **TBC** level, regular reporting to the **ESG and Ethics Committee** on climate-related matters shall be in place.
- 9.5 At the **Group Companies'** level, the internal reporting system is ensured in line with a respective organizational structure. Every **Group Company** shall deliver respective data in support of the reporting processes at **TBC**.
- 9.6 At **TBC PAY** level, a system for regular internal reporting on climate-related matters shall be maintained, and relevant climate-related information reported to TBC's ESG Department.
- 9.7 In line with international best practices and regulatory requirements, the **TBC PAY** shall incorporate the information about climate-related topics, as well as other related data in an annual / sustainability or other relevant reports and/or disclose publicly, e.g., on **TBC PAY** websites. The information can be disclosed as stand-alone document or can be integrated into existing reporting systems.

10. ROLES AND RESPONSIBILITIES

10.1 Roles and Responsibilities at TBC Level

Board Of Directors

The **Board** ensures the oversight and implementation of the **Policy**.

Committees

The **ESG and Ethics Committee** supports the **Board** in the implementation of the **Policy** at **TBC** level. The role of the Committee is formalized to support and advise the **Board** in its oversight of the implementation of (i) strategy (ii) policies and (iii) programs of the **Group Company** and its subsidiaries in relation to Environmental, Social and Governance matters and ensuring that the **ESG** strategy is implemented across all relevant businesses of **TBC**. Furthermore, the **ESG and Ethics Committee** supports the **Board** in promoting its collective vision of values, conduct and culture and overseeing management's efforts (i) to foster a culture of ethics (ii) appropriate conduct, and (iii) **Employee** ethical engagement within **TBC**. The **ESG and Ethics Committee** meets at least four times per year Under the **ESG** oversight of the **ESG and Ethics Committee** are: a) periodical review of **TBC's ESG** strategy, including climate strategy, as well as implementation plans and monitoring of its execution; b) oversee **TBC's** disclosures on **ESG** matters, including reporting in line with the TCFD principles, in the Annual Report and Accounts

The Committee develops a monitoring system that provides evidence of how much progress has been made in the process of organizational change, identifies spots where reinforced efforts or new priorities are needed, and whether adjustments should be made to the working plan, for example, due to changes in external conditions.

10.2 Roles and Responsibilities at TBC PAY Level

Management Board of TBC PAY

The **Management Board** of **TBC PAY** may decide on the respective governance structure for execution of this **Policy**. Management must designate a responsible unit/function for the **Policy** implementation and ensure that respective unit/function develop action plans, if deemed necessary.

The **Management Board** ensures the implementation of the **Policy**. It is the responsibility of the **Management Board** to establish necessary committee(s) or organizational unit(s) and provide required resources.

The **Management Board** develops a monitoring system that provides evidence of how much progress has been made in the process of organizational change, identifies spots where reinforced efforts or new priorities are needed, and whether adjustments should be made to the working plan, for example due to changes in external conditions.

TBC's environmental management system applies to all operations and services at its head offices, branches, outlets, service centers, training center, archive and warehouse and all **Group Companies**. All **Group Companies** will endeavor to assign responsible **Employees** for implementation of environmental management system within each company. The exception can be made for **Group Companies** having minimal utility consumption, using **TBC's** premises and/or having limited internal capacity of human resources. However, the **Group Companies** will be managed centrally by **TBC Bank's ESG Coordination Department** including respective data disclosure into the Annual GHG Emissions Reporting and will be supported by the TBC Group Support **ESG** Specialist.

Risk management department/ ESG specialist – a dedicated organizational unit/person within **TBC PAY** that coordinate climate-related activities among relevant parties, support the identification and assessment of climate-related risks and opportunities, identify areas for improvement, and

provide relevant guidance and expertise to the respective functions within the Company. With regards to **EMS**, the **ESG specialist** is responsible for technical support in all areas.

11. RELATED POLICIES

This **Policy** is supported by the following other policies and procedures:

- Human Rights Policy;
- Code of conduct and ethics;
- Diversity, Equality and Inclusion Policy;
- Green Procurement Recommendations
- Waste management guideline

Environmental and Climate Change Policy - Annex 1 Group Exclusion List

1. Scope

TBC Pay guide its activities in line with international sustainability standards and principles, making them a part of the strategy, culture, and day-to-day operations of **TBC PAY**. We fully understand the importance of doing business with minimal impact on the environment. Thus, we do not invest businesses that have negative effect on environment and society.

The purpose of the Group Exclusion List is to define the list of economic activities which are excluded from financing by **the Banks**. The Exclusion List is based on the Exclusion Lists of the EBRD, IFC and DEG. The Exclusion List is incorporated in all lending procedures of the **Banks** by respective responsible departments / units.

The TBC PAY shall not invest in, acquire, hold, or otherwise finance equity instruments, debt instruments (including bonds), or any other financial instruments issued by entities engaged in activities listed in Section 2.

2. List of excluded activities

- a. Production or activities involving harmful or exploitative forms of forced labour or child labor
- b. Production or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements
- c. Any business relating to pornography or prostitution
- d. Trade in wildlife or wildlife products regulated under CITES
- e. Production or use of or trade in hazardous materials such as radioactive materials, including nuclear reactor and components thereof, unbounded asbestos fibers
- f. Cross-border trade in waste and waste products unless compliant to the Basel Convention and the underlying regulations
- g. Drift net fishing in the marine environment using nets in excess of 2.5 km in length
- h. Marine and coastal fishing practices, such as large-scale pelagic drift net fishing and fine mesh net fishing, harmful to vulnerable and protected species in large numbers and damaging to marine biodiversity and habitats
- i. Production, use of or trade in pharmaceuticals, pesticides/herbicides, chemicals, ozone depleting substances and other hazardous substances subject to international phaseouts or bans.
- j. Destruction⁹ of Critical Habitat
- k. Activities prohibited by host country legislation or international conventions relating to the protection of biodiversity resources
- l. Significant alteration, damage, or removal of any critical cultural heritage or cultural heritage
- m. Production and distribution of racist, anti-democratic and/or neo-nazi media
- n. Production or trade in weapons and munitions, including paramilitary materials
- o. Production or trade in tobacco
- p. Production or trade in alcoholic beverages (excluding beer and wine)
- q. Gambling, casinos and equivalent enterprises
- r. Production or use of or trade in products containing PCBs and other hazardous chemicals
- s. Production or trade in wood or other forestry products other than from sustainably managed forests
- t. Commercial logging operations or the purchase of logging equipment for use in primary tropical moist forests or old-growth forests
- u. Shipment of oil or other hazardous substances in tankers which do not comply with IMO requirements
- v. Trade in goods without required export or import licenses or other evidence of authorization of

- transit from the relevant countries of export, import and, if applicable, transit
- w. Any commercial logging operations for use in primary tropical moist forest
 - x. Thermal coal mining
 - y. Activities involving force-feeding of ducks and geese
 - z. The keeping of animals for the primary purpose of fur production or any activities involving fur production
 - aa. The export of mercury and mercury compounds, and the manufacture, export and import of a large range of mercury-added products.



TBC PAY