

Maris

ESG
REPORT
2022



Maris

INVESTING IN GROWTH IN AFRICA

ESG
REPORT
2022



Workshop Team at META Plant & Equipment, Kenya



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Location and Operations

Maris Group is a diversified investment holding company committed to responsible long-term growth in Africa. Maris portfolio companies located in East and Southern Africa span five core sectors, namely:

Agriculture & Forestry | Mining | Business Services | Real Estate and | Renewable Energy

Agriculture

The Forestry and Agriculture division, or as it is called, Agris focuses mainly on agriculture, forestry, and food within five operating companies:



Mining

This division, otherwise known as Mopani Gold, is made up of 3 gold mining companies in Kenya and Zimbabwe;



Renewables

Maris invests in the commercial and industrial solar sector and electric mobility sector and has 2 companies in Kenya under this division:



Business Services

The META Group operating in Angola, Kenya, Mozambique, Rwanda, Tanzania, Uganda and Zambia, trades a variety of new and used construction equipment brands, concreting equipment and materials handling equipment.



Real Estate

Our real estate companies range from Grade A warehousing and logistics facilities, serviced and managed offices to high quality, long-stay serviced accommodation. They include:



Portfolio Overview

MARIS' PORTFOLIO OVERVIEW AS OF 31 DECEMBER 2022



COMPANY	DIVISION	COUNTRY	MARIS OWNERSHIP	YEAR OF INITIAL INVESTMENT	TOTAL INVESTMENT	EXCLUSION LIST	ESG CATEGORY
ACACIA	PROPERTIES	SOUTH SUDAN	54%	2009	\$2,705,706	NO	MEDIUM - B
ALP	PROPERTIES	KENYA	13%	2016	\$6,961,346	NO	HIGH - A
COMMONER	MOPANI	ZIMBABWE	80%	2013	\$3,357,819	NO	HIGH - A
EQUATOR ENERGY	RENEWABLES	KENYA	70%	2016	\$4,927,615	NO	MEDIUM - B
EQUATOR EQUIPAMENTOS	SERVICES	MOZAMBIQUE	100%	2020	\$476,001	NO	MEDIUM - B
ETC	AGRIS	SOUTH SUDAN	85%	2012	\$3,319,280	NO	HIGH - A
EVERGREEN FRESH	AGRIS	KENYA	100%	2020	\$550,000	NO	MEDIUM - B
EVERGREEN HERBS	AGRIS	KENYA	100%	2020	\$4,430,035	NO	MEDIUM/HIGH - B+
KGML	MOPANI	KENYA	68%	2009	\$12,836,720	NO	HIGH - A
META KENYA	SERVICES	KENYA	50%	2020	\$900,000	NO	MEDIUM - B
META ANGOLA	SERVICES	ANGOLA	47%	2011	\$1,405,370	NO	MEDIUM - B
META RWANDA	SERVICES	RWANDA	50%	2016	\$618,296	NO	MEDIUM - B
META TANZANIA	SERVICES	TANZANIA	50%	2014	\$2,891,417	NO	MEDIUM - B
META ZAMBIA	SERVICES	ZAMBIA	50%	2021	\$675,000	NO	MEDIUM - B
MMO	PROPERTIES	MOZAMBIQUE	75%	2012	\$980,772	NO	LOW - C
MULITANI	PROPERTIES	MOZAMBIQUE	100%	2013	\$5,454,433	NO	LOW - C
OSS	PROPERTIES	MOZAMBIQUE	100%	2009	\$6,976,331	NO	LOW - C
QSS	PROPERTIES	MOZAMBIQUE	100%	2013	\$7,629,535	NO	LOW - C
TATEPA	AGRIS	TANZANIA	18%	2012	\$3,756,818	NO	HIGH - A
VENICE MINE	MOPANI	ZIMBABWE	90%	2015	\$7,451,347	NO	HIGH - A

Our Mission, Vision & Values

As a diverse investment holding company, Maris is committed to responsible long-term growth with investments that promote economic growth and development across the continent.

Our companies operate with a strong commitment to ethical and responsible practices, guided by our Environmental, Social and Management System (ESMS) developed in 2018, in accordance with the International Finance Corporation's (IFC) Performance Standards and World Bank Environmental Health and Safety guidelines.



Mission

Our mission is to capitalise on the potential of Africa's economies by investing in a wide range of businesses and sectors, including Renewable Energy, Mining, Real Estate, Service Provision and Agriculture. We strive to create sustainable value for our stakeholders, including our investors, employees, customers, and the communities we operate in. Through our operational companies, we aim to create jobs and improve the standard of living for our people.



Vision

Our vision is to be a leading investment company in Africa, recognized for exceptional performance, service and commitment to environmental and social responsibility.



Values

At Maris, we are guided by a set of core values that we believe in and that are written into our ESMS policies.

Integrity - We operate with honesty and transparency in our interactions, transactions and relationships.

Respect - We respect the dignity and diversity of all our stakeholders.

Responsibility - We recognize our responsibility to the community, the environment and our stakeholders and aim to create sustainable value for all.

Alignment with the SDGs

As part of its commitment to the ESG principles, Maris has identified 6 United Nations Sustainable Development Goals that are relevant to its operations and is already working to align its operations with them. They include; SDG 2 (Zero Hunger), SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth) and SDG 13 (Climate Action).



2 ZERO HUNGER

- Providing training and support to smallholder farmers in our supply chain to improve productivity
- Donation of food products to communities in need, including orphanages through CSR initiatives



4 QUALITY EDUCATION

- Building school classrooms, dormitories, and admin blocks
- Donating desks to local schools
- Providing school fee bursaries for students from humble backgrounds
- Providing quality technical education to employees in line with National Vocational Training Standards



5 GENDER EQUALITY

- Development of gender-sensitive workplace policies
- Skills development and training programs that equip women employees with the knowledge to succeed in the workplace



7 AFFORDABLE AND CLEAN ENERGY

- Provision of solar power for the commercial and industrial sectors
- Sale and leasing of electric commercial vehicles
- Provision of electric vehicle charging infrastructure



8 DECENT WORK AND ECONOMIC GROWTH

- Increased value of local purchases by our operating companies
- Provision of extension services to smallholder farmers, improving their knowledge of agriculture practices
- Above market pay rates for positions within the group



13 CLIMATE ACTION

- Continuously measuring and tracking our scope 1, 2 and 3 greenhouse gas emissions
- Reducing the group's carbon emissions by adopting resource efficiencies, e.g. solar power

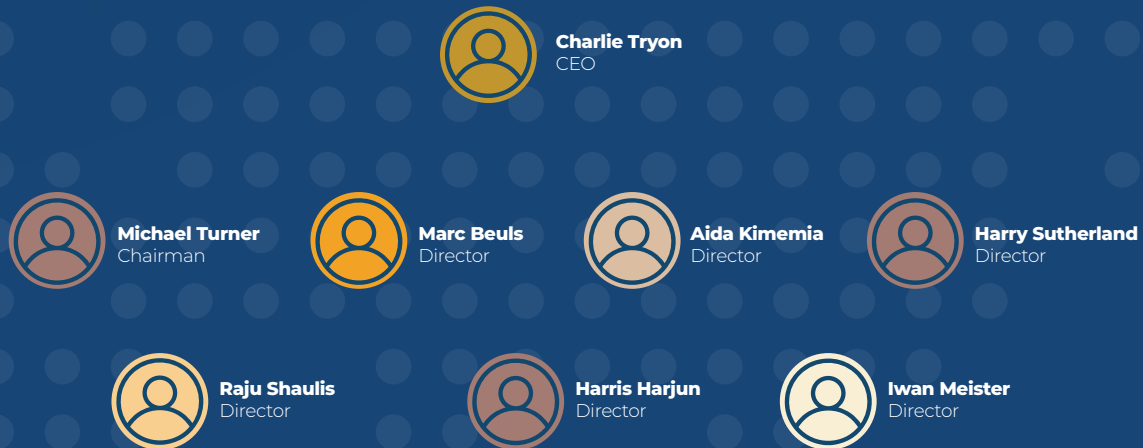
This report will provide a transparent and comprehensive overview of Maris' sustainability efforts and performance, demonstrating its commitment to ESG factors and the SDGs.

Key Impact



The Board and its Role in ESG

As ESG issues have increasingly become important for companies to address, the Maris board of management is critical in this regard.



Aside from its primary governance role, the Maris board of directors oversees the group's ESG performance and has been critical in setting the ESG tone so far.

By engaging our stakeholders, including investors, employees, and communities, the board is able to understand their perspectives on ESG issues and ensure their concerns are addressed and considered when making ESG-related decisions.

E&S Advisory Committee

This committee was formed in 2019 as an advisory organ to the Maris board and should meet at least four times a year. It consists of 4 panel members; the company executive committee member, the company E&S Officer, and FMO and Proparco (Maris shareholders) E&S Officers. E&S Officers from some operating companies also sit in these meetings whenever necessary.

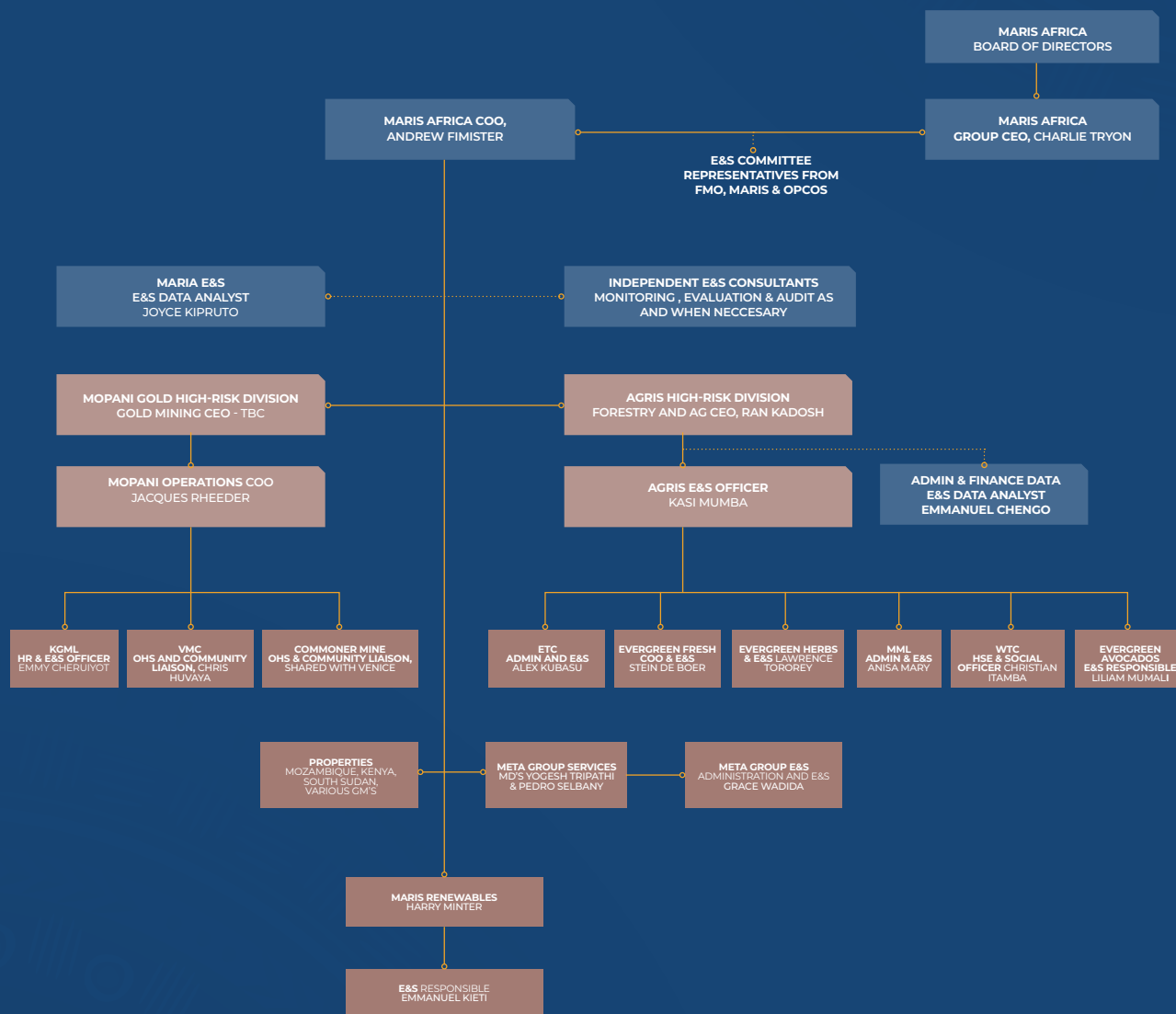
The committee was set up to assess E&S risks and opportunities, including relevant E&S improvement actions for operating companies (potential and new companies), and advises the board accordingly to improve E&S positive impact.

ESG Management

All our operating companies have dedicated E&S Officers or other members of staff responsible for overseeing ESG in their respective companies and reporting back to Maris at the end of every month on the required ESG metrics. Additional ESG capacity has been built at the divisional level with a focus on our two high-risk divisions, Mining and Agriculture, with 2 E&S Officers overseeing ESG in these divisions.

To manage ESG data, Maris has an ESG data analyst who oversees E&S data for the group by liaising with the E&S officers to ensure that data reported back from the companies is sound and accurate. ESG has also been streamlined in all our companies, with management directly involved; the Maris Chief Operations Officer is the overall ESG head of the group.

Group-Wide ESG Organization



INTRODUCTION & SCOPE

This report is an assessment of our organization's performance on Environmental, Social, and Governance (ESG) aspects covering the period from January to December 2022. It aims to provide stakeholders, including investors, customers, employees, and the wider community, with transparency about our operations, strategies, and impact on the environment and community.

We are committed to continually improving our ESG performance by tracking our progress, focusing on areas of improvement, and using this report as a tool for communicating with our stakeholders.

The report provides an in-depth analysis of our material ESG issues that have the most significant impact on our business and stakeholders and has been prepared in accordance with the Global Reporting Initiative (GRI) Standards.



Maris



Message from our CEO

Dear Valued Stakeholders,

I am pleased to present the Maris Africa Annual Environmental and Social (E&S) Report for the year 2022. As the CEO of Maris Africa, I am proud to share the progress we have made in our commitment to economic, social and environmental sustainability and responsible business practices.

This annual report serves as a transparent and comprehensive account of our E&S efforts, highlighting our achievements, challenges, and the path forward. We have worked hard to promote the triple bottom line concept, which emphasizes not just a focus on financial profits but also a strong awareness and management of the social and environmental implications of our actions. By integrating these three dimensions, we are striving for sustainable business practices that balance economic success with social responsibility and environmental stewardship. We believe this triple bottom line approach encourages long-term thinking, resilience, and a holistic view of business performance.

That aside, Maris has indeed always tried to have the best interests of its various non-financial stakeholders within its sphere of operations at heart and this, well before the current E&S zeitgeist. This group is strongly committed to social and environmental responsibility, wanting to do the right thing, and wanting our businesses to have a positive impact, while at the same time understanding the practical importance of social license to operate. But where I have seen considerable progress within the Group over the last three years has been the building of a more systematic and standardised process of managing E&S risk.

It is also important to us to avoid charges of greenwashing, E&S window-dressing or promoting E&S initiatives that lack substance (an all-too-common problem within the modern corporate sector) and thus our aim has been to communicate honestly those areas which have been more challenging for us in terms of successful outcomes. For example, the initiative to measure carbon within our operations is one thing, the reality on the ground in Africa in finding economically viable hydrocarbon alternatives for an SME is another. And this notwithstanding, there is growing debate that we hear in many African circles that the continent's development is being held back by the sins of Europeans, Americans and Asians. Africa's contribution to historical carbon emissions stands at 0.01% over the last 266 years, and a 3.8% contribution to current annual global carbon emissions. Put simply, what is more important to Africans in the continent's development story – quality jobs and employment, money for local tax exchequers to provide services for citizens or carbon emissions?

Another challenge that we have faced for what is essentially a group of SME sized businesses, has been to ensure that management systems of E&S risk and associated mitigatory measures remain appropriate to the size and means of an individual company. We must ensure local management and staff do not become overwhelmed by E&S jargon, acronyms and complex bureaucracy (remember that for the vast majority of our staff, English is not their first language) and their associated extra cost, in terms of time and labour that this entails. E&S Consultants like to portray E&S initiatives and management systems as positive contributors to bottom line, but there are many managers out there fighting the good SME or start-up fight on the ground, who would strongly disagree. Buy-in to E&S initiatives or E&S management systems, in other words, can be a challenge, and the choice between building genuine economic viability & sustainability and slick E&S systems does not in fact exist, i.e. the latter cannot exist without the former.



We remain dedicated to setting ambitious targets and implementing innovative solutions that drive positive change.

As E&S monitoring and management tools improve and our own in-house capabilities develop we will be able to share deeper insights and better reporting. It remains a constant frustration to us that our mining businesses and mining as a sector is so misunderstood and undervalued in E&S performance. Mining as a formalised sector is often far more advanced in its thinking in ESG terms than most sectors and it can deliver huge economic and social benefits. Karebe has comfortably delivered greater positive social impacts than any other business in our portfolio and more than almost any business we have seen on a dollar invested versus the benefits to Kenyan society. We have paid \$30m in taxes in the country, generated over \$40m in local expenditure and support indirectly over 1200 people in our local area and all from a \$2m equity investment!

But the above arguments notwithstanding, I am particularly proud of a number of data points that clearly demonstrate the very positive impact that the group has on local or national stakeholders on an annual basis. The figures for 2022 are as follows:

Number of Employees	3233
Number of Local Contractors Supported	740
Local Contractor Volume of Business	US\$ 4,793,290
Number of Outgrowers Supported	>14,500
Number of Student Bursaries Provided	200
Local Procurement and Purchasing	US\$ 14,277,208
Social Security Contributions	US\$ 195,630
CSR Donations	US\$ 270,206
Govt. Taxes, Duties, Fees, Royalties & Levies	US\$ 5,590,998
Salaries & Wages	US\$ 16,541,650
Local Electricity & Water Expenditure	US\$1,352,002
Local Licenses & Permits	US\$ 223,310
Local Insurance	US\$ 479,536
Local Rent Payments & Lease Payments	US\$ 1,480,206

We hope that this report will give you some more flavour on the nature of our impact beyond the above. You will find detailed information on our ESG initiatives, performance metrics, and the progress we have made over the past year. We have focused on key areas that are central to our sustainability agenda, including:

Social Responsibility: We value the well-being and safety of our employees, fostering a diverse, inclusive and fair work environment. We prioritize the physical and mental health and safety of our employees and invest in their professional development, while also actively engaging with the communities in which we operate through not-for-profit initiatives and partnerships. Our mining division Mopani Gold has been particularly active in this regard.

Environmental Stewardship: We remain committed to measuring & reducing our carbon footprint, conserving resources, and mitigating environmental risks. Our efforts include initiatives to enhance energy efficiency, minimize waste generation, and promote sustainable sourcing and production methods.

Governance: We uphold the highest standards of corporate governance and transparency. Our commitment to integrity and responsible business practices is reflected in our governance structure, risk management systems, and adherence to regulatory compliance.

While we are proud of our accomplishments, we acknowledge that there is still much work to be done. We recognize the dynamic nature of sustainability challenges and the need for continuous improvement. We remain dedicated to setting ambitious targets and implementing innovative solutions that drive positive change. Furthermore, we recognize that achieving our sustainability goals requires collaboration and partnership. We value the insights and feedback from our stakeholders and actively engage with them to better understand their expectations and concerns. We are committed to fostering a dialogue and building meaningful relationships based on trust, transparency, and shared values.

We will strive to continue to develop our monitoring, reporting and management of ESG and not only meet the high standards set in African private equity, but seek to innovate and lead the sector in the future. It remains for me to thank our teams and wider stakeholder base for their co-operation and efforts and I hope we can continue to build on our firm foundations.

Charlie Tryon

CEO

Materiality Matrix

We define our material topics as those that have the potential to substantively affect the group's ability to create value in the short, medium, and long term and those that could affect the quality of our relationship with our stakeholders.

To identify our material topics, our operating companies' through consultations with key stakeholders, were able to obtain feedback on ten highlighted environmental, social, and governance issues arising from stakeholder concerns, risk assessments conducted, and best practices from sustainability champions and peer organizations.



Material Topics

Our material topics are those classified as high in the top right of the diagram:

1. Human Rights & People
2. Products and Supply Chain
3. Climate and Energy
4. Community Action
5. Water Management
6. Waste Management
7. Management Systems Reporting

Human Rights and Human Capital

Maris and its Operating Companies (OpCos) are committed to upholding, respecting, and protecting the fundamental rights and dignity of every human being and contributing to promoting and fulfilling the wellbeing of local individuals and communities. Its focus is on fostering collaborative and transparent stakeholder engagement, throughout its business operations, toward the ultimate goal of sustainable development.

Our commitment to respect human rights is outlined in the group's Human Rights Policy developed in line with the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social, and Cultural Rights stated in the International Bill of Human Rights.

GENDER EQUALITY AND DIVERSITY

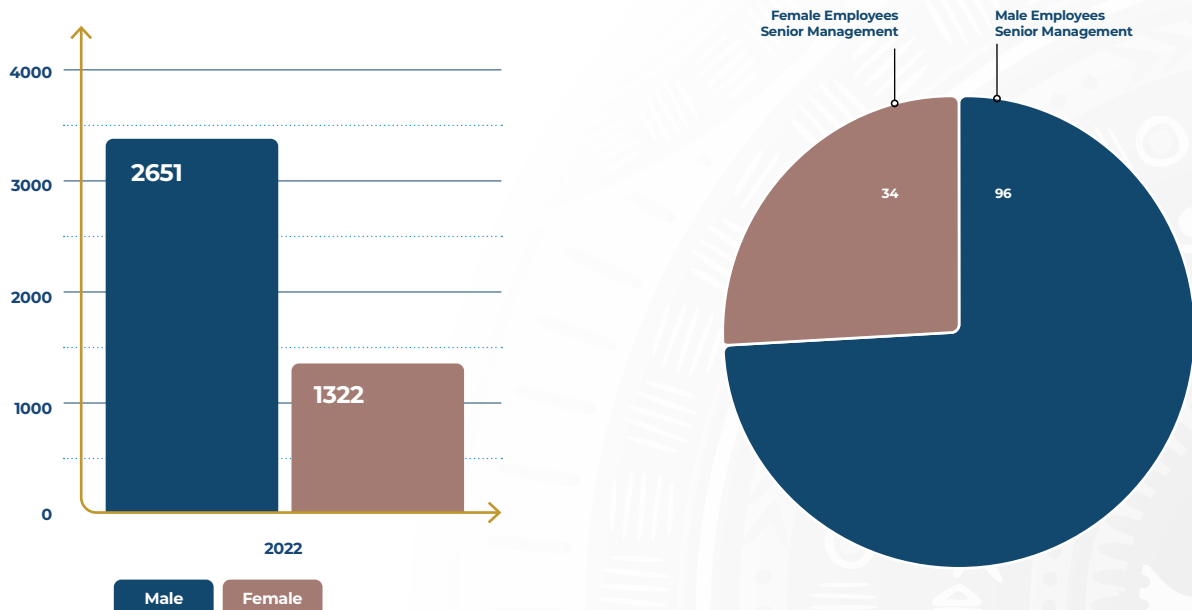
Gender equality is a fundamental part of Human Rights. Per our Human Rights Policy, Maris and its OpCos are focused on identifying and addressing any risks or instances of discrimination, ensuring that the right to equal opportunity and treatment regarding employment and occupation is upheld. In working towards this goal, Maris and its OpCos are committed to:

- Following a recruitment process that is fair and free of any discrimination with the basis of recruitment, hiring, placement, training, and advancement at the company being genuine qualifications, performance, skills, experience and expertise
- Creating safe spaces for female employees and communicating policies to address Gender-Based Violence and Harassment (GBVH)
- Addressing actual and potential GBVH issues related to business operations

Staff Numbers

Our Mining, Services and Renewables divisions are traditionally male-dominated sectors with the most significant male to-female number difference.

Maris aims to compensate for this difference by hiring and training more female employees in the Properties and Agriculture divisions. This has partly been achieved in MMO and Evergreen Herbs, with the three companies having over 60% women employees by the end of 2022.



GRIEVANCE REPORTING AND WORKPLACE INTEGRITY

Grievance Management is an important part of our Environmental and Social Management System as it is essential for building trust and maintaining positive relations with our stakeholders.

To ensure effective feedback loop for managing genuine complaints, Maris has established a grievance management procedure for its operating companies, clearly outlining the process of receiving, investigating, and resolving grievances.

In addition, grievance reporting is a crucial aspect of our quarterly ESG Board Reports. The following serious grievances were reported in 2022:

Grievance	Company	No of Incidences	Remediation
Sexual harassment Case	Evergreen Herbs Kajiado	1	Constitution of the gender and workers representative committees Termination of employment
Human & Labor Rights	Evergreen Herbs, Athi River	1	Return to work formula agreed Training on proper grievance management and reporting channels
Health & Safety	Evergreen Herbs, Kajiado	2	Provision of PPEs Training and capacity building
Employment-related	Equator Equipamentos	1	Agreement arrived at between management and employees
Social	MMO	1	Clear whistle-blowing channels established

OCCUPATIONAL HEALTH AND SAFETY

All health and safety incidents in the operating companies were reported to Maris as per our Incidents and Non-Compliance Standard as dictated by our ESMS. In 2022, our companies reported 576 incidents classified in the table below by injury type.

Although this number was slightly lower compared to 2021's 694 injury incidents, we are cognizant of the risk of lost time injuries to the group and, more significantly, to the high-risk mining and agriculture divisions (Mopani Gold and Agris) that reported higher LTIs compared to other divisions.

This is one of our priority focus areas currently being implemented through the group's E&S Risk Register – a software called Risknetic. All operating companies have identified potential risks in line with international frameworks, including the IFC Performance Standards, ILO declaration, UNGP, Local laws and regulations, and the International Bill of Human Rights.

The software allows our E&S officers to input new E&S risks with their subsequent action plans and a timeframe for completion. We can then easily monitor each company's mitigation activities and report progress to the board.

Injury Type	Number
Near Misses	13
Minor	546
Moderate	21
Serious	8
Fatality	1



From Sustainion, our ESG reporting software, the group's LTIFR (Lost Time Injury Frequency Rate) for 2022 averaged four injuries per million man hours worked.

Products and Supply Chain

Maris operates across five diverse sectors, Real Estate, Services, Renewable Energy, Mining, and Agriculture, each offering different products and services.

REAL ESTATE

Warehousing/Logistics Facilities	Hotels and Accommodation	Serviced Offices
Africa Logistic Properties (ALP)	Mulitani	Mozambique Managed Offices (MMO)
Operational Support Services (OSS)	Quirimbas Support Services (QSS) and Kaia Village	
	Acacia Village	

In 2022, Africa Logistics Properties (ALP) became the first African Signatory to the World Green Building Council's #netzerocarbon building commitment after winning the Green Building Award at the 18th Energy Management Awards.

SERVICES

The META Group Africa is a group of construction equipment and machinery dealerships operating across East and Southern Africa. The group sells new and used construction, earthmoving, concreting, materials handling, mining, and drilling equipment and spare parts. <https://metagroupafrica.com/productrange/>. It also provides service and maintenance for the same equipment.



JCB Construction Equipment	Materials Handling Equipment - KION brand	Schwing Stetter Construction Equipment
META Angola	META Kenya	META Kenya
META Tanzania	META Uganda	META Tanzania
META Rwanda	Equator Equipamentos	META Rwanda
META Zambia	META Tanzania	
	META Rwanda	



RENEWABLES

Equator Energy	Equator Mobility
Solar Power Plants	Electric Vehicles (EVs) for lease
	EV Charging infrastructure



MOPANI GOLD

Venice Mine Complex & Commoner Mine	Karebe Gold Mine
Gold	Gold



AGRIS

WTC	ETC	No of Incidences		Majestic Mushrooms	Evergreen Fresh
Green Leaf (p)	Excelsa Coffee (p)	Basil (p)	Onions (p)	Mushrooms (p)	Vegetables (s)
Tatepa Tea Leaves (p)	Teak Products (p)	Asparagus (p)	Beetroot (p)	Breakfast flat (p)	Mushrooms (s)
		Capsicum (p)	Cauliflower (p)	Cremini (p)	Herbs (s)
		Courgette (p)	Chilies (p)	Portobello (p)	Fruits (s)
		Cucumber (p)	Eggplant (p)	White button (p)	
		Lettuce (p)	Melon (s)	Chopped (p)	
		Tomatoes (p)	Corn (p)	King oyster (p)	
		Avocado (s)	Chives (p)	Shiitake (p)	
		Thyme (p)	Rosemary (p)	Steak (p)	
		Pawpaw (s)	Mint (p)		

p = primary producer

s = outsourced

The above is a non-exhaustive list of Agris products in the market.

Evergreen Fresh is a distribution company that supplies the Kenyan wholesale and retail markets with fruits and vegetables sourced from the Agris farms in Kenya and other out-growers.

Evergreen Avocados began operations in 2022 and is yet to have its products on the market.

SUPPLY CHAIN MANAGEMENT

Maris operates a global supply chain that involves sourcing materials, transporting, and distributing finished products. To effectively manage our supply chain, Maris has implemented a Supply Chain Management Procedure to manage all suppliers by it. The procedure aims to ensure consistency across all operating companies' supply chain management systems and suppliers and maintain compliance with relevant national regulations.

The policy guides toward the achievement of these goals:

- To promote resource efficiency and reduce the negative environmental impact
- To promote local economic development
- To act responsibly and with integrity
- To improve value for money
- To support green procurement initiatives where possible

The policy focuses on three critical areas of management: supplier management, transportation management, and sustainability.

Supplier Management

Maris recognizes the importance of responsible sourcing, and our Supply Chain Management Procedure clearly outlines the company's expectations and requirements for its suppliers. Our aim is to assess and monitor our suppliers in four priority areas:

- Value and Governance
- Transparency and Delivery Chain Management
- Environmental and Social Issues
- Safeguarding Social Responsibility and Human Rights

Transportation Management & Sustainability

The group uses a variety of transportation modes, including ocean freight, air freight, and road transport, to deliver its products to customers.

Extension Services

Equatoria Teak Company(ETC), Agris' forestry operation in South Sudan, began plans for expansion into coffee production through a large-scale out grower network in July 2020. These plans were realized in 2022 when ETC, through a program dubbed 'Excelling in Excelsa' in collaboration with FAO South Sudan, Hummingbird Action for Peace and Development, and ICCO Cooperation recruited 1013 smallholder farmers.

The out-growers receive training, extension services, and access to quality inputs, enabling them to produce Excelsa coffee fit for the international market. This program, targeted at women and farmers younger than 35, is a critical source of quality employment in the Nzara region of South Sudan.



○ ETC coffee smallholder farmers

Wakulima Tea Company

Wakulima Tea Company also employs the use of out-grower farmers to meet their production. In 2022 WTC's out-grower program covered 12,294 out-growers under the Rungwe and Busokelo Tea Cooperative joint enterprise.

Climate and Energy

Climate change is one of the most pressing environmental issues facing the world today. The business community has its own role to play in reducing greenhouse gas (GHG) emissions and transitioning to a low-carbon economy.

Maris recognizes the urgent need to mitigate climate change by reducing its GHG emissions. It is imperative to us that our operations in no way adversely affect the environment we operate in.

Thanks to Sustainion, our ESG reporting software, we can now calculate the group's scope 1 and 2 (scope 3 soon to follow) carbon emissions resulting from consumption data from our operating companies. This has made it easier to know the impact of our operations on the environment and, at the same time to identify companies with the highest carbon footprint and plan for efficiencies.

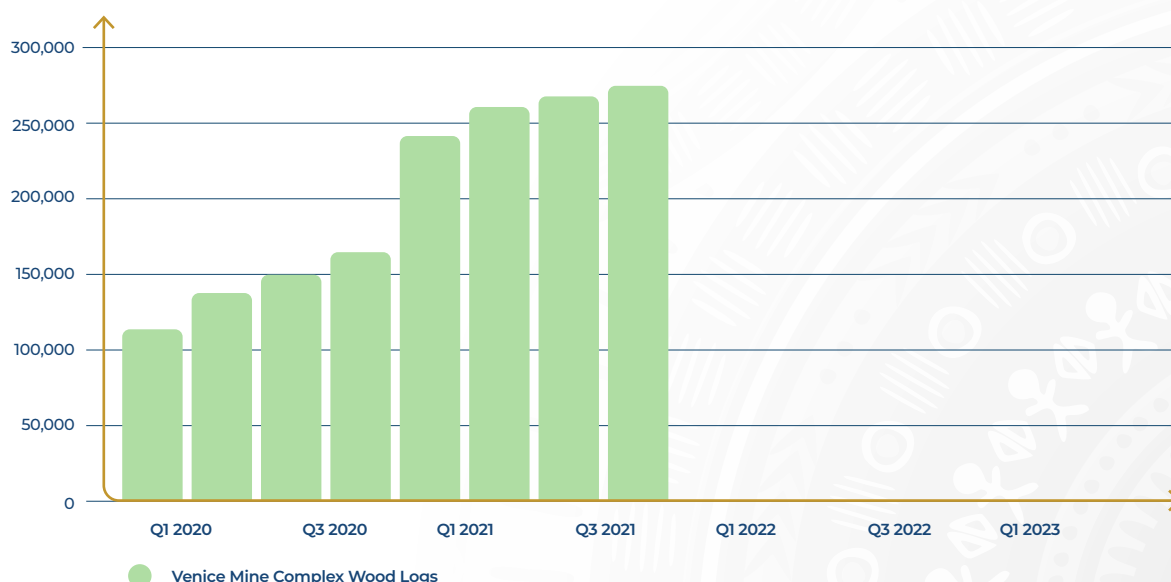
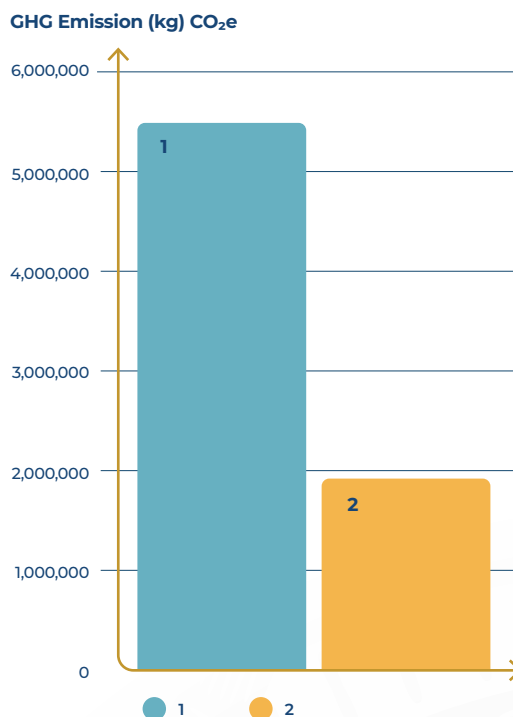
Maris has implemented several initiatives to reduce its carbon footprint and promote sustainability in its operations:

Venice Mine Employees Shift from Firewood Use to LPG

Venice Mine Complex has been providing each employee with a cord of firewood every month for household use. However, from the beginning of 2022, the mine opted to offer an alternative source of fuel - 3 Kg of LPG to each of the 279 employees living in the mine's housing.

This transition has not only made the employees' lives easier and healthier, but it has also enabled the group to cut back on its overall GHG emissions in using a much more efficient fuel.

The shift can be seen in the Venice Mine Materials Consumption report in Sustainion.



Launch of Equator Mobility

Electric vehicle leasing companies have gained popularity in recent years due to their potential to reduce greenhouse gas emissions and help combat climate change. Equator Mobility, a subsidiary of the Maris group and Equator Energy's sister company, was launched in March of 2022 to become Kenya's first provider of fully electric commercial vehicles in urban areas.

With zero tailpipe emissions, these vehicles significantly reduce air pollution and improve air quality while leaving behind a much lower carbon footprint than ICE vehicles, and contributing to the reduced carbon footprint of Equator Mobility clients. Currently, the business has a fleet of 7 vehicles and the aim is to get to know the electric mobility space better, understanding more clearly the pros and cons of various electric vehicles & brands and once it has built up this experience, the aim is to scale the offering building a B2B fleet of 200 vehicles. Each vehicle depending on their size can save anything from 4 to 6 metric tons of carbon per year which is the equivalent of planting >200 trees.



Equator Mobility Fleet of Electric Vehicles

Equatoria Teak Company

Equatoria Teak Company ETC is a forestry company in South Sudan and is Africa's second-largest plantation teak grower, with 2,200 ha of planted teak after an additional 250 ha of trees were planted in 2022. The company is in the process of expanding the planted area of teak to over 5,000 ha, with plans underway to utilize the teak plantations as a carbon project developer. The realization of this plan will enable us to offset our Group GHG emissions in the future using carbon credits obtained from the forestry project. We will follow all necessary industry standards such as VCS.

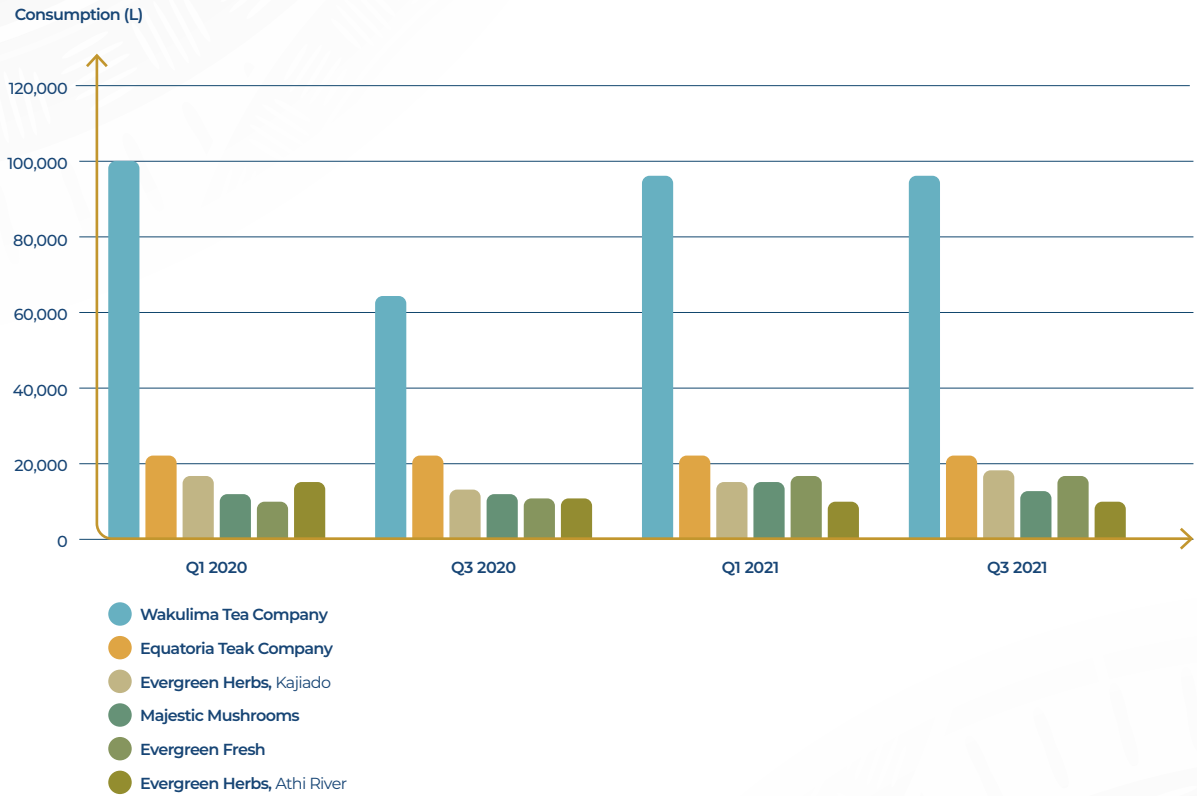
ENERGY CONSUMPTION

By the end of 2022, most of the Group's operating companies had been connected to the national grid in their specific countries, with Acacia Village in South Sudan becoming the latest company to be connected in May 2022. Previously, Acacia relied on diesel generators and some solar power for its power needs, but the company now has a reliable source of power and has significantly reduced its carbon footprint. In the case of grid power outages, our mines in Zimbabwe unfortunately had to resort to backup generators. Our solar power use accounts for less than 10% of the total electricity used and is a potential area for improvement.

Energy	Total Consumption	Agris	Mopani Gold	Properties	Services	Renewables
Electricity Kwh						
Grid	12,466,741	5,178,261	5,910,635	1,271,818	101,844	4,184
Solar	938,073	14,374	811,782	111,917		
Fuel (diesel, LPG and petrol) Liters	1,825,986	624,072	948,100	91,478	153,016	9,320
Firewood (Kg)	11,258,615	11,258,615	-	-	-	-

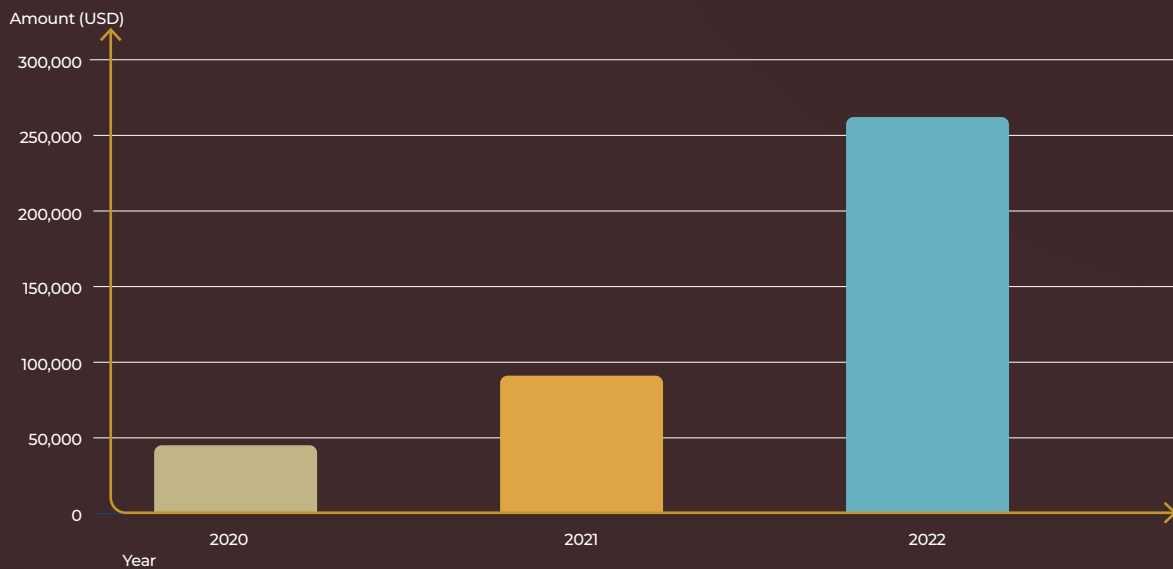
AGRIS and WTC Fuel Consumption

In 2022, WTC was Agris' highest fuel consumer. After follow-up, the trucks collecting out-grower tea in the plantations were found to be responsible for the high fuel consumption. This is now an area of focus for Wakulima Tea Company and plans for fuel efficiency, and alternatives are underway after concerns were raised about the high consumption. Unfortunately, there are currently no non-hydrocarbon transport options available.



Community Action

Our Corporate Social Responsibility (CSR) initiatives are designed to address the needs and priorities of the local communities our companies operate in. Our CSR spending was the highest ever in 2022, with US\$ 270,206 spent, the equivalent of a 33% increase from USD 133,237 in 2021.



SUPPORT TO COMMUNITY ORPHANAGES

Evergreen Fresh

Evergreen Fresh Kenya has been supporting Dreams Children Home (<http://www.dreamchildrenshome-kenya-orphanage.org/index.php>), an orphanage in the Ngong area near Nairobi, by donating over 500 kg of fresh produce from the farm every month.

The orphanage that is home to over 120 children is entirely dependent on donations from well-wishers and charity organizations to provide basic needs and education for the children aged between 0-19 years.

This initiative has had a positive impact on both the community and the environment. By providing fresh and nutritious food to the children, the company supported their well-being and health. At the same time, the initiative promoted sustainable agricultural practices by reducing food waste.



○ Evergreen Fresh Ltd Visit to Dreams Children's Home

META Angola

MTA Angola has also been partnering with the NGO MISFRON (<https://www.facebook.com/MISFRON/>) in Luanda by supporting the organization in raising orphaned kids. From the beginning of 2022, MTA has been sponsoring 7 kids from the facility, paying for their school fees and providing for some of their basic needs. The company also donates a monthly contribution to the facility to help in paying rent and donates food and other essential needs to the orphanage every month.

MTA has two social days annually where employees, together with their families, spend the day with the kids, participating in fun and games and sharing a meal with them. The company also donates toys, games, and a few pieces of electronic equipment, including TVs.



WTC's visit to Katumba II Primary School

Donation of maize flour to Iggogwe Orphanage

Wakulima Tea Company(WTC)

As part of their Corporate Social Responsibility, Wakulima Tea Company donated 250kg of maize flour to Iggogwe Orphanage Center in Kiwira Town in November 2022. The orphanage located in Kiwira Town is home to 43 children. With the orphanage relying entirely on charity programs and NGOs to provide for the kids' needs, the donation was welcome.

The company also visited Katumba-II Primary School for children with special needs in the Rungwe District in Mbeya Region, Tanzania, and donated 420kg of maize flour.

YOUTH EMPOWERMENT

Acacia Village

Smash Tennis Foundation (<https://www.facebook.com/SMASHTENNISFOUNDATION/>) is a registered charitable, not-for-profit service organization that offers tennis lessons, coaching, and training to young people aged 6 to 18 in Juba. Acacia Village having one of the only two tennis courts in South Sudan, partnered with the foundation and let them use their tennis court for training free of charge once every week.



Karebe FC

By the end of 2022, 20 young people were attending the tennis training in Acacia Village, provided by the foundation.

Karebe Gold Mining Ltd

Karebe Gold Mine has been sponsoring Karebe FC, a local football club registered under FKF (Football Kenya Federation) county league. The company donates balls and sports attire and sponsors tournaments for the club. They are the current winners of the 2022 inter-county competition games.

Aside from the sponsorship of Karebe FC, KGML heavily invested its CSR activities in the education sector in 2022 by constructing dormitories, dining halls, and admin blocks for four local schools. The company also donated 110 desks to a local secondary and primary school and provided 200 students with school fee bursaries.

Waste Management

Maris Group operations result in the generation of both hazardous and non-hazardous waste. Failure to manage this waste effectively may lead to adverse environmental impacts. It is imperative for the group to therefore take adequate measures to ensure proper handling, storage, and disposal of our waste as per applicable regulations and standards.

Through its implemented Waste Management Policy, the company is committed to reducing, reusing, and recycling products wherever possible. The policy also contains set guidelines for waste generation, storage removal, and disposal as per local and company regulations.

CHEMICAL AND FERTILIZER USE

These are used in our agriculture companies to boost the growth of seedlings and to control weeds and pests. The use of fertilizers and chemicals at any time is always informed by soil and plant tests done regularly to determine the correct amount to be applied.

Data on the amount of fertilizer and chemicals used by each company is always reported back to Maris monthly and is useful in calculating the group's overall GHG emissions.

NON-HAZARDOUS WASTE

These include plastics, sewage sludge, used oil from the META Group, paper, and board, waste rock from the mining operations, organic compost, and waste electrical and electronic equipment (WEEE) from the renewables division.

Evergreen Herbs Kajiado Composting Project

Evergreen Herbs Kajiado has implemented a successful organic composting project using vegetable waste from the farm. The project was initiated back in 2020 and is now a significant source of manure for the crops on the farm.

This practice has not only helped to cut down on the use of chemical fertilizers by improving soil fertility, but the compost also helps retain moisture reducing the water required to irrigate the crops. This has led to healthier and more productive crops and ultimately resulted in safer and more sustainable agricultural practices.



Compost heaps at Evergreen Herbs Kajiado

HAZARDOUS WASTE

Hazardous waste is mainly generated from our gold mining activities in the three mines. The process of extracting gold often involves the use of chemicals that can have harmful effects on both the environment and human health. Cyanide is primarily used (due to its effectiveness and low cost) in our mines to dissolve gold from ore, allowing for greater extraction rates. Other chemicals used are hydrogen peroxide, lime and occasionally mercury in very small amounts and under very tightly controlled conditions. Maris is highly cognizant of the significant risk these chemicals pose to the environment if not handled properly.



○ Karebe Gold Mine tailings dam

Strict regulations have been put in place to ensure proper handling and disposal of these chemicals in Venice, Karebe, and Commoner Gold Mines to minimize the risk of exposure and pollution.

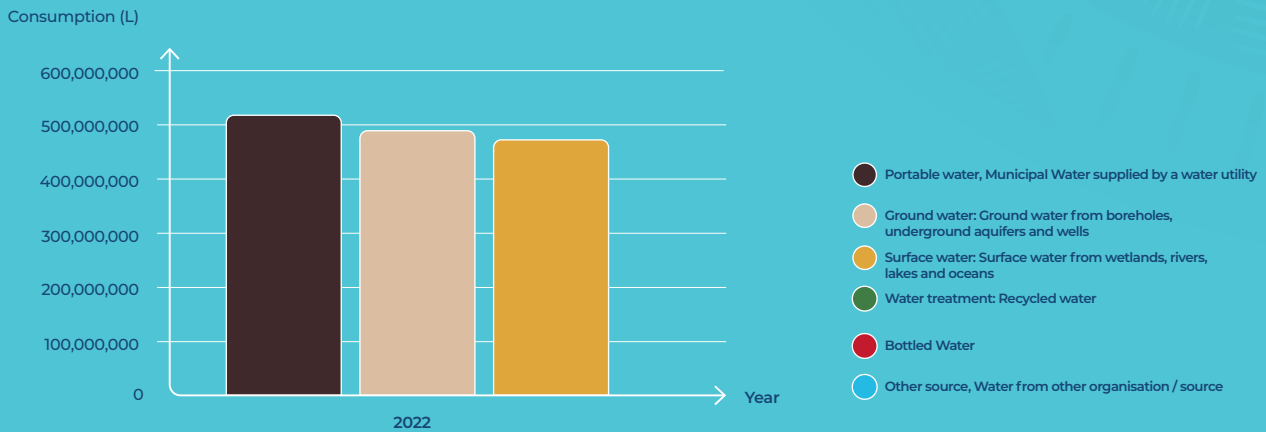
The companies have tailings dams built to a standard to manage the hazardous waste. A tailings dam is a man-made structure used to store waste materials called tailings left over after the extraction of valuable materials, in this case, gold from the ore. They contain a mixture of water, chemicals, and minerals, which can be harmful if not properly managed. The water from tailings is then allowed to evaporate or drain away, leaving behind a solid mass of waste material.

The mines ensure that the tailings are properly treated before being deposited in the tailings dam. The tailings are treated with chemicals to remove harmful substances before storage in the dam. The water quality of the tailings dam is also monitored regularly to ensure it meets environmental standards. Further measures are also taken to prevent any leaks or breaches in the tailings dam by conducting regular inspections to ensure they are in good condition.

Maris, however, recognizes the imminent risk posed by the tailings dam, and the 3 mines have Emergency Response Plans in place as dictated by our ESMS in case of any breaches. The mines further engage with the local community to address any issues or concerns related to the tailings dam and provide information to the community on the management of tailings.

Water Management

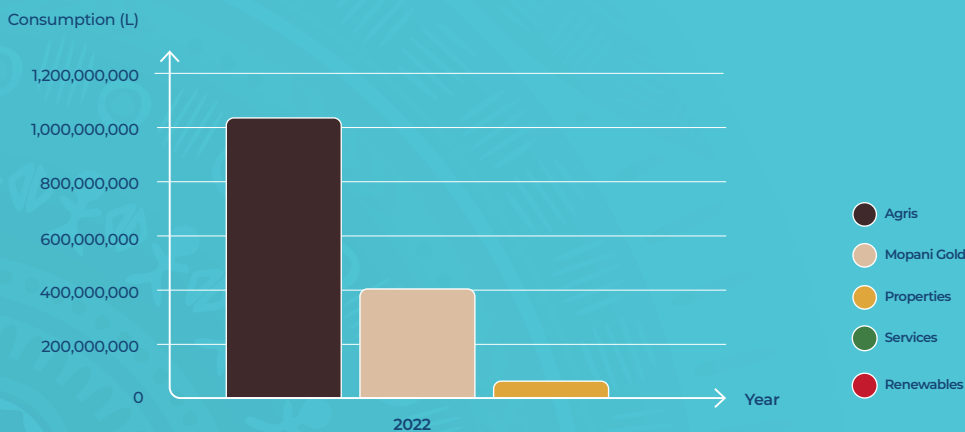
Water is an essential resource in our operations, especially in our Mining and Agriculture divisions making water use and management a crucial topic for the group.



99% of water consumed by our operating companies is sourced from boreholes (groundwater), municipal water supply and water pumped from rivers. The remaining 1% is recycled water, bottled water, and water from other sources.

Evergreen Herbs Athi River and Wakulima Tea Company source their water from the Athi River in Kenya and Lake Nyasa in Tanzania, respectively. Both have abstraction permits issued by the local water authorities Water Resources Authorities (WRA Kenya), and the Ministry of Water (Tanzania). Evergreen Herbs Athi River and Kajiado also have abstraction permits issued by WRA, allowing them to draw groundwater for use in their operations.

Agris and Mopani Gold are Maris' biggest water consumers, understandably, considering the water-intensive nature of their activities. Combined, they consumed 96% of the total water used by Maris OpCos in 2022.



Maris understands the finiteness of water as a shared resource in its communities and has implemented some water management practices to minimize its impact on water resources and ensure sustainability.

QSS AND MULITANI WASTEWATER TREATMENT PLANTS

Our real estate companies providing serviced accommodation face the unique challenge of septic waste management. Due to the nature of their operations, these septic tanks must be emptied at least every week, making them very expensive.

It is for this reason that Quirimbas Support Services and Mulitani resorted to installing wastewater treatment plants, altogether cutting back on costs that would have otherwise been incurred from emptying the septic tanks and saving water by re-using the odor-free recycled water resulting from the treatment plants to irrigate the gardens, as grey water.

Acacia Village is now the only serviced accommodation company that still relies on service providers to empty its septic tanks. Due to the success of QSS and Mulitani's water treatment plants, plans are underway to install a similar plant at Acacia Village.

VENICE MINE COMPLEX

Venice Mine has been providing communities living near the mine with potable water for household use. With four tap-off points, three communities have benefited from this scheme:

- Venice Farm
- Block 4 Kariba Area and;
- Banner Lands

This provision which has been in operation since 2015, supports the group's contribution to SDG 6 Clean Water and Sanitation.

EVERGREEN HERBS

Due to the Kenyan drought in 2022, the two farms had to rely on groundwater from boreholes and river water to sustain the crops, both not very sustainable sources. As weather patterns become more unpredictable and rainfall patterns continue to shift, taking advantage of rainwater by constructing more dams is the only feasible option for the farms to reduce dependence on water from natural sources.

The Athi River and Kajiado farms have constructed dams to harvest rainwater during rainy seasons. Athi River has 3 dams, while the Kajiado farm has one. Combined, the dams can hold approximately 290,000m³ of water, significantly reducing the amount of water needed to be pumped from boreholes or rivers for irrigation.



○ Evergreen Herbs Athi River dam

Management Systems Reporting

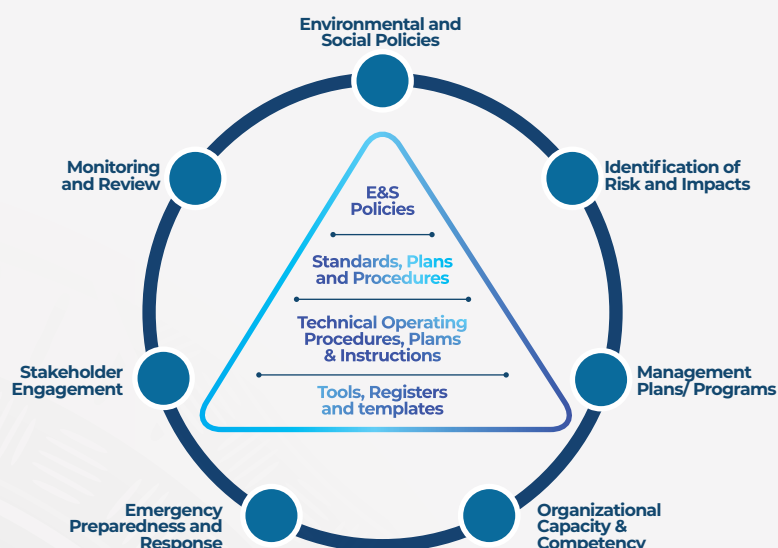
The Maris ESMS, implemented in 2018 and developed in line with the IFC Performance Standards (IFC PS) requirements and recommendations and the World Bank EHS Guidelines, offers our companies a solid framework for the management of their environmental and social risks.

So far, the ESMS has enabled us to:

- Better understand our E&S risks in our operations
- Evaluate, mitigate, and monitor these risks
- Maximize opportunities for E&S benefits to arise
- Comply with national and international standards
- Establish a good reputation among stakeholders

The diagram below shows the different structures that make up the Maris ESMS.

Our first audit on the ESMS will be done this year, five years after its implementation, and will enable us to identify gaps and areas for improvement, ultimately strengthening the ESMS and improving performance on our environmental and social aspects.



ESG SOFTWARES

In 2022, Maris automated its E&S data collection and E&S risk management after partnering with Turnkey, a global ESG software provider. The software comes in 2 modules, Sustainion (E&S data collection) and Risknetic (E&S risk management).

With multiple user roles, Sustainion allows our E&S officers to upload E&S data, including; energy consumption, water use, waste, staff numbers, health & safety cases, grievances, and materials consumption every month.

The data can be presented in different formats and is very useful in identifying consumption patterns, trends, and errors in data reporting. The software also links GHG emission factors to the data allowing us to calculate our scope 1, 2, and partly scope 3 emissions resulting from waste data and water use.

Risknetic, on the other hand, is a risk management software with risk registers for our operating companies. Each company can input its ESG risks, set a timeframe for completion with subsequent action plans, and work towards mitigating the risks within the set timeframe.

Each Risknetic user has a customized functionality and access to the risk registers, allowing the operating companies to upload, update and track only risk data that is specific to their company.

Closing off mitigated risks involves a two-step verification process that requires two users to review and either approve or decline the action. The 'first verifier' – is usually a person from the operating company's management, while the 'second verifier' is the Maris E&S Officer.

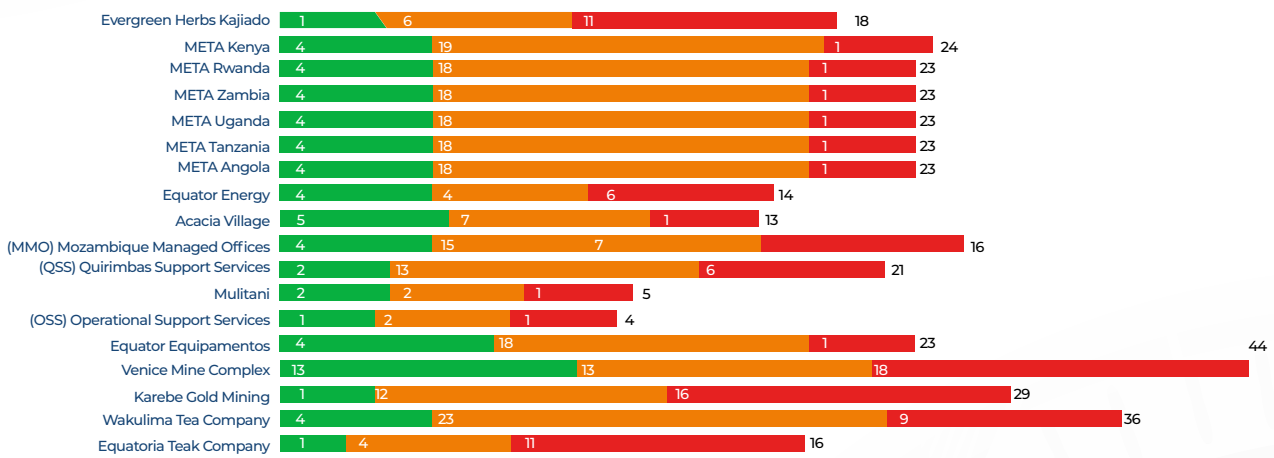
The group's risk register in Risknetic

OVERALL PROGRESS

COMPLETION PERCENTAGE : 62.86%



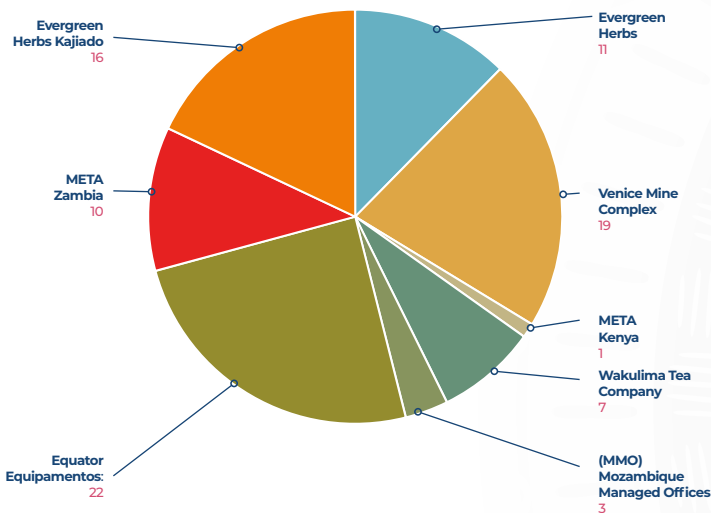
PORTFOLIO RISK OVERVIEW



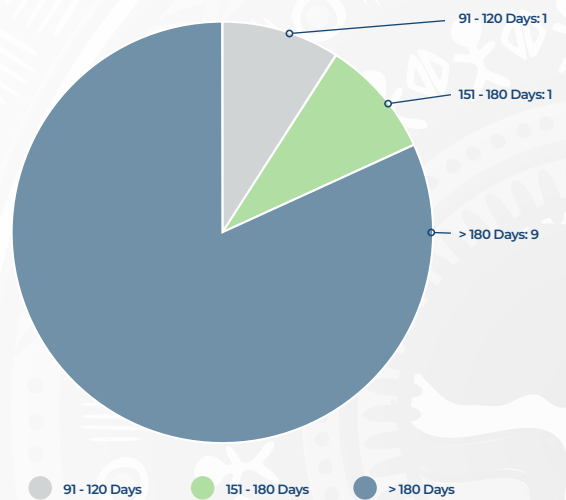
Number of High, Medium and Low E&S risks

● LOW ● MEDIUM ● HIGH

DELAYED ACTION BY PORTFOLIO



DELAYED ACTION BY DAYS



INSPECTIONS AND AUDITS

This is a non-exhaustive list of inspections and audits undertaken in our divisions in 2022:

	AGRIS	MOPANI GOLD	RENEWABLES	PROPERTIES	SERVICES
OHS	2	4	-	1	1
FIRE	3	1	1	1	2
ENVIRONMENT	2	1	-	-	-
GAP AUDIT	2	-	-	-	-
GRASP AUDIT	2	-	-	-	-
AIR QUALITY AUDIT	-	1	-	-	-
NSSA AUDIT	-	1	-	-	-

Accreditations



The group was awarded the One Carbon World Neutral International Standard Grant for measuring its Scope 1, 2, and 3 GHG emissions in 2021.

Abbreviations

CEO	Chief Executive Officer
CSR	Corporate Service Responsibility
CO2e	Carbon Dioxide equivalent
E&S	Environmental and Social
ESMS	Environment and Social Management System
ETC	Equatoria Teak Company
GHG	Green House Gases
IFC	International Finance Corporation
ILO	International Labor Organization
LTI	Lost Time Injuries
LTIFR	Lost Time Injury Frequency Rate
LPG	Liquid Petroleum Gas
MMO	Mozambique Managed Offices
NGO	Non-Governmental Organizations
OSS	Operational Support Services
OpCos	Operating Companies
PPE	Personal Protective Equipment
QSS	Quirimbas Support Services
SDG	Sustainable Development Goals
WTC	Wakulima Tea Company

Gri Content Index

F- Full disclosures

P- Partial disclosure

NR- Not Reported

Disclosure number	Disclosure Title	Reporting Status	Location	Page
102-1	Name of the Organisation	F	Cover	1
102-3	Location and Operations	F	Location and Operations	3
102-2	Products and Services	F	Products and supply chain	15
102-6	Markets served	F	Location and Operations	3
102-9	Supply Chain	P	Products and supply chain	15
102-14	Statement from senior decision-maker	F	Message from our CEO	10
102-15	Key Impacts	F	Key Impact	7
102-16	Mission, Vision, Values	F	Mission, Vision, Values	5
102-18	Governance Structure	F	The board and its role in ESG	8
102-21	Consultation with stakeholders	P	Materiality Matrix	11
103-1	Process to determine material topics	F	Materiality Matrix	11
103-2	List of material topics	F	Materiality Matrix	11
302-1	Energy consumption	F	Climate and Energy	19
302-2	Reduction of Energy consumption	F	Climate and Energy	19
303-1	Interactions with water as a shared resource	P	Water Management	25
303-3	Water Withdrawal	F	Water Management	25
303-5	Water Consumption	F	Water Management	25
305-1	Direct (Scope 1) GHG emissions	F	Climate and Energy	18
305-2	Indirect (Scope 2) GHG Emissions	F	Climate and Energy	18
305-3	Indirect (Scope 3) GHG emissions	NR	-	-
305-5	Reduction of GHG Emissions	F	Climate and Energy	19
403-1	Occupational health & safety management system	F	Human Rights and Human Capital	14
404-1	Average hours of training per year per employee	NR	-	-
404-2	Programs for upgrading employee skills and transition assistance programs	PR	Human Rights and Human Capital	13
404-3	Percentage of employees receiving regular performance and career development reviews	NR	-	-
403-2	Hazard identification risk assessment and incident investigation	P	Management Systems Reporting	21
413-1	Operations with local community engagement, impact assessments and development programs	P	Community Action	21



Maris





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