IHS
Towers of strength

2024 Sustainability Report

Together for lasting impact

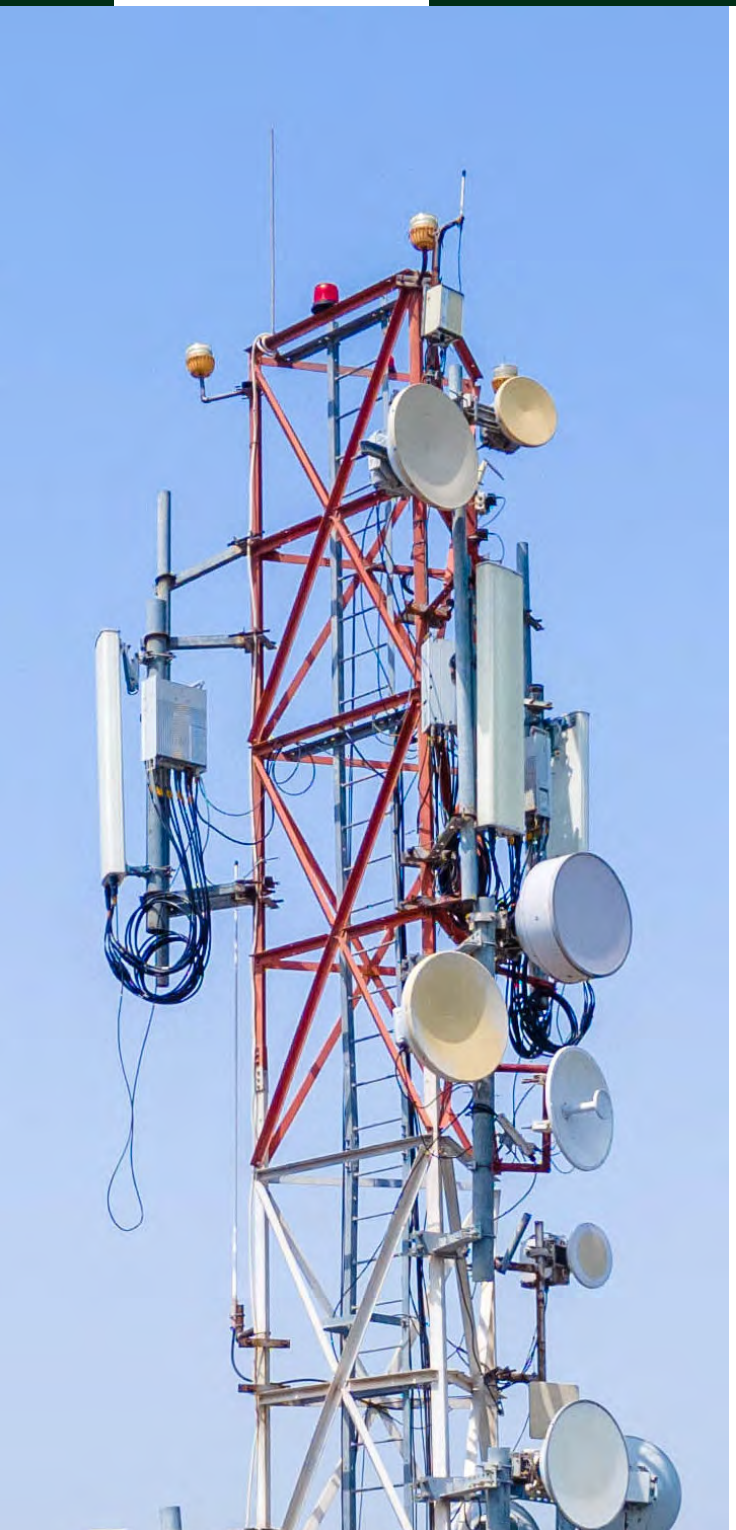
Welcome to our 2024 Sustainability Report

The report covers the activities of IHS Towers for the period January 1, 2024, to December 31, 2024. Except where the context otherwise requires or where otherwise indicated in this Sustainability Report, the terms “IHS Towers”, “IHS”, the “Company”, the “Group”, “IHS Group”, “we”, “us”, “our”, “our company” and “our business” refer to IHS Holding Limited and/or its subsidiaries, as the context may require. Any specific scope requirements and exclusions are noted in the report. This is our latest annual Sustainability Report published in May 2025; our previous report was published in May 2024.

The Board of Directors of IHS Holding Limited has reviewed and approved this IHS Holding Limited Sustainability Report for the year ended December 31, 2024.

The report is prepared in accordance with the Global Reporting Initiative (GRI) Standards and maps our sustainability initiatives to the United Nations’ Sustainable Development Goals. IHS’ approach to sustainability is guided by the UN Global Compact, to which the company has been a signatory since 2020. Selected 2024 environmental, social and governance key performance indicators (KPIs), identified by the symbol ‘A’ on page 53, were subject to external independent limited assurance by PricewaterhouseCoopers LLP (‘PwC’). PwC’s limited assurance report is available on our website.

IHS Towers is publicly listed, with its shares traded on the New York Stock Exchange (NYSE:IHS). For more information, please contact investorrelations@ihstowers.com.



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A letter from our Chairman & CEO

Welcome to IHS Towers' 2024 Sustainability Report

"In 2024, we made further progress in executing our sustainability strategy, which focuses on four pillars: ethics and governance, environment and climate change, education and economic growth, and our people and communities."

As of December 31, 2024, our tower count of 39,229 positions us as one of the largest independent tower operators in the world by tower count. With a footprint across eight[1] markets and a population of approximately 644 million people[2], we recognize our potential to promote economic growth and social development while reducing environmental impacts.

In 2024, we made further progress in executing our sustainability strategy, which focuses on four pillars: ethics and governance, environment and climate change, education and economic growth, and our people and communities.

Reducing GHG emissions

Our Carbon Reduction Roadmap provides a comprehensive strategy for decreasing our greenhouse gas (GHG) emissions. Our target is to reduce kilowatt-hour emissions intensity by approximately 50% by 2030. This target covers Scope 1 and Scope 2 emissions from our tower portfolio, as we strive to continue reducing the impact of our operations on the environment.

Project Green is the current step in our Carbon Reduction Roadmap. Through Project Green, we continue to prioritize alternative sources of power to reduce our dependency on diesel. This involves integrating solar panels and battery storage solutions at off-grid site locations, as well as investing in connecting more of our sites to electricity grids and providing supplemental solutions at some on-grid tower sites.

The total capital expenditure incurred on Project Green from commencement until December 31, 2024, was $209.4 million, of which $2.4 million related to the year ended December 31, 2024. We reduced our diesel consumption by 49.8 million liters, and we saved $36.0 million in annual power cost, $8.5 million in annual maintenance capex and $4.5 million in other opex savings. Our Scope 1 and Scope 2 kilowatt-hour emissions intensity reduced by approximately 11% for the year ended December 31, 2024, as compared with our 2023 emissions data. For more information see page 26.

Creating opportunities in a connected world

Through mobile connectivity, we believe we have the potential to bring significant economic and social value to the communities where we operate. We also recognize the broader role connectivity plays in education and economic empowerment, and we continue to focus on delivering long-term positive impact, strengthening educational opportunities and supporting the development of business. From donating ICT equipment and helping rural schools connect to the internet, to fostering digital inclusion and supporting entrepreneurship, 55% of our 2024 sustainability spending focused on initiatives relating to our education and economic growth pillar.

To help broaden access to connectivity, we continued to expand our rural telephony network services in Nigeria and Cameroon. This solution aims to provide remote communities with 2G and 3G voice and data access so that they can benefit from the socio-economic opportunities made available by mobile connectivity. As of December 31, 2024, we have established a total of 623 operational rural telephony sites (versus 601 sites as of December 31, 2023), all powered exclusively by solar.

Sam Darwish
Chairman & CEO

1. In April 2024, completed the sale of IHS Peru S.A.C. to affiliates of SBA Communications Corporation, and in December 2024, completed the sale of IHS Kuwait Limited ("IHS Kuwait") to Zain Group. We do not plan to commence operations in Egypt.
2. Euromonitor International, as per Total Population definitions and Socio-economic indicators, as of December 2023, extracted February 2024 (includes information from independent market research carried out by Euromonitor International Limited but should not be relied upon in making, or refraining from making, any investment decision).

Upholding the highest standards

At IHS, we value the trust of our stakeholders and are committed to doing business in an ethical, honest and transparent way. We maintained our ISO 37001 Anti-Bribery Management System certification[3] for our anti-bribery measures. IHS South Africa achieved a Level 4 rating in its first Broad-Based Black Economic Empowerment (B-BBEE) audit. IHS Nigeria continues to be aligned with the guidelines of ISO 26000 on social responsibility.

As we continue to focus on delivering high service levels to our customers, we are increasingly looking to leverage new technology, such as artificial intelligence (AI) to maintain operational excellence and enhance how we monitor and improve our sites, albeit in early stages. We have also implemented related AI policies designed to ensure fairness, transparency, security and accountability in the use of these technologies.

Engaging our inclusive workforce

As of December 31, 2024, our headcount was 2,864, a 4% decrease year on year. We believe that a wide variety of perspectives and experiences, along with a corporate culture of inclusion, make our company stronger, more innovative and better able to deliver for our customers and the communities we serve. We represent 51 nationalities across our teams. At the end of 2024, 27% of our employees were female and 73% were male, equal to the percentage reported in 2023. In addition, at Board level, 33% of our directors were female and 67% of our directors were male, equal to the percentage reported in 2023. We strive to continue our initiatives related to inclusion.

In 2024, we continued to deliver appropriate induction and ongoing training to our employees through the IHS Academy, our online learning platform. Our employees with access to the IHS Academy completed 12 hours of training on average as of December 31, 2024, in comparison to five hours in 2023. In addition, we continued to provide training opportunities to employees of our suppliers and contractors. For more information see pages 25 and 40.

Keeping our people safe

At IHS, safety is part of our core values, and we apply rigorous health and safety practices and standards across all our operations. We aim to promote a safe and healthy working environment for our employees, and we also expect our contracted partners to help us meet our goal of an accident-free work environment. Our approach to health and safety focuses on trying to make every day a 'Perfect HSSE (health, safety, security and environment) Day', where every employee and contractor goes home injury-free and without incidents or cases of environmental damage occurring. To support this, in 2024 we created five Life Saving Rules and nine HSE Principles to guide and underpin our wider approach to health and safety.

In 2024, we had no workplace fatalities among our employees, and the rate of recordable work-related injuries among IHS employees declined. Regrettably, three of our contracted partners had fatal workplace accidents, highlighting the importance of continuous improvement in how IHS and our business partners manage health and safety risks.

In response, we have strengthened our permit to work and risk assessment processes. Our Lost Time Injury Frequency Rate (LTIFR) decreased to 0.05 for both Group 1 and Group 2[4], in comparison to 0.06 in 2023. We continue to learn from incidents, and we aim to continue improving our efforts to keep people safe.

Community investments

We continually seek to strengthen partnerships with our communities. In 2024, we spent $8.2 million on community-focused sustainability initiatives, an increase of 17% compared with 2023. We continue to maintain our commitments despite the challenging macroeconomic environment. Since 2017, our community investments have totaled more than $37 million.

In 2024, we welcomed a cohort of 20 teachers from Nigeria and Brazil to our Limitless Global Educator Program in partnership with the Limitless Space Institute (LSI). Throughout the year, the teachers participated in a series of workshops to support the delivery of a space education curriculum and help bring STEM education to new frontiers, culminating in a trip to Houston, Texas.

Our Frontline Workers Initiative continued to thrive, with 2024 marking the fourth cohort of students. This philanthropic program provides university scholarships to children of our frontline workers to help address socio-economic and education inequalities. It is currently supporting 59 students studying a broad range of subjects at local and international universities.

We concluded the final year of our three-year collaboration with the worldwide Giga initiative, a partnership between UNICEF's Office of Innovation and the International Telecommunications Union's (ITU) Telecommunications Development Bureau. Giga aims to connect every school in the world to the internet by 2030, and in 2024 we focused on supporting infrastructure analysis in Brazil.

We believe 2024 demonstrated how our sustainability strategy allows us to create value for our stakeholders, despite the impact of macroeconomic uncertainties.

Looking ahead

We remain committed to this strategy, in collaboration with our stakeholders, as we seek to make a positive social impact while reducing environmental impacts.

I would like to take this opportunity to thank all IHS employees for their dedication and our customers, suppliers and partners for their continued support. The achievements in this report are a testament to your collaborative efforts to the further evolution of our business and a more sustainable future.

I hope you enjoy reading this report.

Sam Darwish
Chairman & CEO

3. ISO 37001 Anti-Bribery Management System certification has been achieved in the UAE, the UK and operating companies.
4. Group 1 includes all recordable injuries that happen to IHS employees (permanent and fixed-term employees). Group 2 includes all recordable injuries that happen to workers who are not employees but whose workplace is controlled by the company. Workplace under IHS control is any location where the IHS HSSE Policy and HSSE Management Systems are being used to control the work, which may include sites, yards, offices etc. controlled by the company.

At a glance

Who we are

IHS Towers is one of the world's largest independent owners, operators and developers of shared communications infrastructure.

As of December 31, 2024, we provided our customers, most of whom are leading mobile network operators (MNOs), with critical infrastructure that facilitates mobile communications coverage and connectivity across eight countries in emerging markets with a combined population of approximately 644 million people.

We promote infrastructure sharing to drive connectivity and believe our core business model is inherently designed to be more efficient, sustainable and impactful than various alternatives. It is based on building new towers for customers and providing customers with opportunities for Colocation through the leasing of space on existing towers alongside current tenants. Our solutions help facilitate digital inclusion, which in turn offers significant potential for improving lives in the communities we serve. Through mobile connectivity, the populations of the markets in which we operate can stay in touch, conduct business, access health and government services, and be educated.

By helping improve the quality and availability of communications infrastructure, vital for an increasingly connected world, we seek to make a positive contribution to the communities in which we operate. Our investments in communications infrastructure help increase connectivity between individuals, businesses and communities. As connectivity reaches more and more people, it facilitates increased opportunities for people to thrive and prosper by accessing education, employment and healthcare. In short, better connections lead to better opportunities.

5. As of December 31, 2024, following completion of the sale of IHS Peru, 64 towers and 66 tenants were deconsolidated, and following completion of the sale of IHS Kuwait, 1,678 towers, 1,700 tenants and 272 Lease Amendments were deconsolidated.

39,229[5]
towers across eight countries

$1,711.2m
revenue

644m
population in our two regions

2,864
employees across the globe

$8.2m
sustainability spend

At a glance *continued*

Our vision and values

Our vision is to help create a connected world, where mobile connectivity promotes continued economic growth and social development. The five core values we aim to adhere to are:

Customer focus

- Understanding and exceeding customers' needs
- Developing trusted, reliable and collaborative relationships
- Consistently operating at the highest standard of service and delivery
- Enabling our customers to achieve their connectivity and sustainability goals

Innovation

- Constantly seeking new and improved ways to deliver our products and services
- Championing engineering excellence and growth
- Working to create a collaborative and supportive operating environment
- Contributing to the broader advancement of our industry

Integrity

- Being ethical, transparent and honest in everything we do
- Operating with the highest standards of corporate governance
- Upholding robust anti-bribery and anti-corruption practices for our business, suppliers and partners
- Treating all with respect and dignity while protecting fundamental human rights

Boldness

- Being courageous in expanding markets and developing new ones
- Demonstrating robustness and thoroughness in our analysis and decision making
- Confidently pursuing appropriate financial returns and long-term growth
- Always being forward thinking, ambitious and operating with agility

Sustainability

- Safeguarding the health, safety and wellbeing of all stakeholders
- Constantly seeking to create positive impact in the communities we serve
- Providing an inclusive environment for our people and delivering education opportunities that enable them to thrive
- Working to reduce the environmental impact of our operations

At a glance *continued*

What we do

We provide shared communications infrastructure services to MNOs and other customers, who in turn provide wireless voice, data and fiber access services to their end users and subscribers.

We offer a wide range of communications infrastructure solutions to meet customers' requirements, from building new towers to leasing space on existing structures and providing fiber connectivity. We also help deliver cost-efficiencies by buying towers from our customers and leasing them back through long-term contracts, while taking responsibility for most maintenance and upgrades.

Engineering excellence is the bedrock of our business. We have the experience and expertise required to deliver a portfolio of services comprising:

Colocation and Lease Amendments

Colocation is the addition of customers to an existing tower alongside current customers, effectively reducing the overall cost and environmental impact of telecom operations. Lease Amendments involve installing additional equipment or providing ancillary services for existing customers at existing towers.

New sites: build-to-suit (BTS)

When building new towers for customers, we manage every step of the project, from site analysis through legal due diligence and acquisition to construction. We can also provide a range of alternative solutions, including pole or roof-mounted masts for applications including voice, data and radio.

Inbuilding solutions

We provide connected Distributed Antenna System (DAS) solutions for large buildings such as hotels, office blocks, transport hubs and retail centers that require robust mobile services to deliver better coverage.

Small cell

In high-density urban centers, we can install non-intrusive small cells on commercial premises, lampposts and poles to help meet rising consumer demand by improving network coverage and quality.

Fiber connectivity

Fiber connectivity is increasingly important in the markets in which we operate to facilitate the 4G and 5G service offerings of our customers. To meet these in-market requirements, we deliver "last mile" fiber to towers in certain markets and access to fiber connectivity in Brazil, all under long-term contractual agreements.

Rural telephony

We offer rural telephony solutions for remote locations, which use bolt-on base stations powered by solar systems with integrated lithium-ion batteries.

Tower dissection

1 Tenant's equipment

Houses radio, antenna and other technology used by the MNO for 2G through to 5G services.

2 Solar panels

Leverage innovative green energy initiatives to reduce reliance on batteries and diesel generators.

3 Battery

Used to store and supply electricity to the towers on hybrid sites, or if main power fails, to reduce the dependence on diesel-fueled generators.

4 Generators

Used to power towers once the battery source has been depleted.

At a glance *continued*

Where we operate

We facilitate mobile communications coverage across eight countries in Africa and Latin America[6].

6. As of December 31, 2024, we had 2,864 employees across the Group (including corporate offices in the UK, the UAE and the USA).

Governance of sustainability

We have taken steps to establish and maintain clear and effective governance structures throughout IHS Towers.

Our Board oversees the management of our operations and our impact, with two committees of the Board involved in oversight of sustainability issues. The Health, Safety, Security and Environmental (HSSE) Committee supervises and supports the implementation and effectiveness of our environmental, health and safety risk management procedures, policies, programs and initiatives. The Audit Committee oversees sustainability reporting and compliance issues.

Our Executive Committee[7] oversees implementation of our sustainability strategy and receives quarterly environmental, social and governance (ESG) updates from the Group Communications and Sustainability team, which is responsible for day-to-day sustainability management at the Group level as well as sustainability reporting.

In addition, the Audit Committee receives biannual updates on the sustainability strategy, ESG reporting priorities and timeframes. The HSSE Committee also reviews management reports regarding the company's efforts with regard to ESG matters and matters related to operational risks, including any general or external reports, reporting and/or disclosures, including the Sustainability Report of the company. The Board is also provided updates regularly and as appropriate.

On an annual basis, each in-country Sustainability team identifies and recommends actions, designed to address regional community needs. Our country Chief Executive Officers (CEOs) are responsible for selecting and implementing those programs with the greatest positive impact on local communities and for liaising with our Group Communications and Sustainability team for guidance. The impact of initiatives in our markets is regularly reported to the Board, providing a direct flow of information from our operating entities to the Board. More information on our Board is available in our 2024 Annual Report on Form 20-F for the year ended December 31, 2024.

7. Information about the roles and backgrounds of our Executive Committee members is available in the 2024 Annual Report on Form 20-F for the year ended December 31, 2024.

Sustainability reporting structure

Risk management

Our Board of Directors is responsible for the establishment and oversight of our risk management framework.

The Audit Committee is responsible for overseeing the implementation of our policies with respect to risk assessment and risk management, including guidelines and policies to govern the process by which our exposure to risk is handled. The Audit Committee oversees how our management monitors compliance with our risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks we face. The Audit Committee also oversees management of risks, including, but not limited to, financial and cybersecurity risks. While each committee is responsible for evaluating and overseeing the management of certain risks, the Board is kept informed through committee reports about such risks.

Our Board of Directors is supported by various management functions that check and undertake both regular and ad-hoc risk assessment reviews in compliance with established controls and procedures. The objective of the risk management process at IHS Towers is to ensure that our Board of Directors and management are aware of the key risks that could threaten the achievement of business objectives and that appropriate mitigation plans are in place to avoid, eliminate or minimize the impact of such risks, should they arise. Risk assessments typically consider the potential impacts should a risk occur as well as the likelihood of the risk occurring, plus the root causes of individual risks and the need for any additional controls or mitigation actions. Risks are prioritized, and risk profiles will cover a mix of external risks over which management may have little control as well as internal risks that management should be capable of mitigating.

Our internal audit process is a fundamental component of the risk management process. Its objective is to provide reasonable assurance to our Board of Directors and management that the controls put in place to mitigate our key risks are designed appropriately and operating effectively. A critical input into planning internal audit work is a good understanding of the risk profiles in all our markets, functions and projects, as well as the key risks facing the company. The internal audit process involves close collaboration between Risk teams at Group level and within our markets, as well as with other functions such as the Health, Safety, Security and Environment teams. The results of internal audit reviews are presented to the Audit Committee. The output of all internal audit work is an important input into the development of the risk assessments we perform.

To be able to appropriately respond to risks when they arise, we have in place regularly updated business continuity plans covering a wide range of risks, such as natural catastrophes, economic headwinds, political violence or health risks to employees, that have been developed to provide management with guidance on actions that should be taken in the event an incident occurs that is threatening business performance.

Stakeholder engagement

We communicate regularly with our stakeholders, seeking their views and responding to areas of concern.

Our key stakeholder groups are employees, customers, suppliers, local communities, regulators, governments, shareholders and investors. Regular engagement gives us more insight into stakeholders' priorities and concerns and allows us to respond proactively.

Stakeholder engagement *continued*

Stakeholder significance	Engagement channels	Stakeholder interests
Customers It is by meeting the needs of our customers, mainly large MNOs, that we fulfill our vision of helping to create a connected world in which communications promote continued economic growth and social development. Our close relationships with customers help us deliver high performance levels to support their networks and the end user.	• Direct correspondence • Contractual relationships • Our third-party 'Speak Up' whistleblowing platform • Corporate website • LinkedIn corporate page	• Service quality • Availability 24/7 • Response to individual needs • Cost of service
Employees The people we employ are critical to our success. They understand the context in which we operate and the strategy we employ, which they translate into action in the form of deliverables, innovation and customer focus. Our employees' professional and personal development is an essential success factor for us. We therefore invest in their development and aim to promote a safe and healthy working environment, where individuals are encouraged to reach their highest potential regardless of background.	• Face-to-face communication with management • Annual performance reviews • Town halls • Our third-party 'Speak Up' whistleblowing platform • Training programs via the IHS Academy • 'Yammer' (a digital tool for employees to communicate across all IHS entities) • Company-wide employee engagement surveys • Quarterly internal company newsletter • Corporate website • Internal intranet • Internal Careers Portal • LinkedIn corporate page	• Training, development and education • Wages and benefits • An inclusive working environment • Career and professional development opportunities • Health and safety
Shareholders/investors We aim to deliver value to our shareholders and investors, and build strong partnerships with them. They provide us with the capital to develop and grow our business sustainably.	• Earnings releases, quarterly and annual filings • Meetings and conferences • Presentations and conference calls • Our Sustainability and Annual Reports • Press releases • Our website, most notably its Investor section	• Financial and operational performance • Strategy (including geographic diversification), opportunities and risks • Capital allocation • Capital structure • Corporate governance • Sustainability/ESG • Health and safety

Stakeholder engagement *continued*

Stakeholder significance	Engagement channels	Stakeholder interests
Suppliers Our suppliers are important to our value creation, and we aim to build long-term relationships with them. We work with our suppliers so that they understand our vision, our commitment to ethical business practices and our approach to sustainability.	• Contractual relationships • Regular meetings with strategic suppliers • Regular performance assessments • Training and education activities • Participation in key sustainability programs (e.g., the Frontline Workers Initiative, see page 49) • Our third-party 'Speak Up' whistleblowing platform	• Valuable business relationships • Sustainable supply chain operations • Provision of talent and talent-related programs for staff
Government and regulators Our relationships with local governments and regulators are crucial to our ability to operate. We strive to be up to date with expectations and regulations in all the markets in which we operate and abide by high standards of business and ethical behavior.	• Governmental consultations and working groups • Face-to-face interactions	• Socio-economic development and growth • Regulatory compliance
Community We seek to improve the quality of life for people living in our operating markets. 99% of our employees are local to operating markets. We work directly with communities to understand their needs and expectations, enabling us to achieve long-term sustainable development.	• Dialogue with community representatives • Face-to-face interaction • Our third-party 'Speak Up' whistleblowing platform • Charity programs targeting health, education, economic development and the environment	• Charitable support • Socio-economic development of regional operations • Creating new employment opportunities • Infrastructure development • Reliable connectivity • Environmental impact of IHS operations

ESG materiality

We conducted our ESG materiality assessment, leveraging the definition of materiality from the GRI Standards, to identify the environmental, social and governance topics that are most important to our business and stakeholders.

The most recent assessment was conducted in 2022, building on the first one we completed in 2020, and, in line with best practices, involved input from:

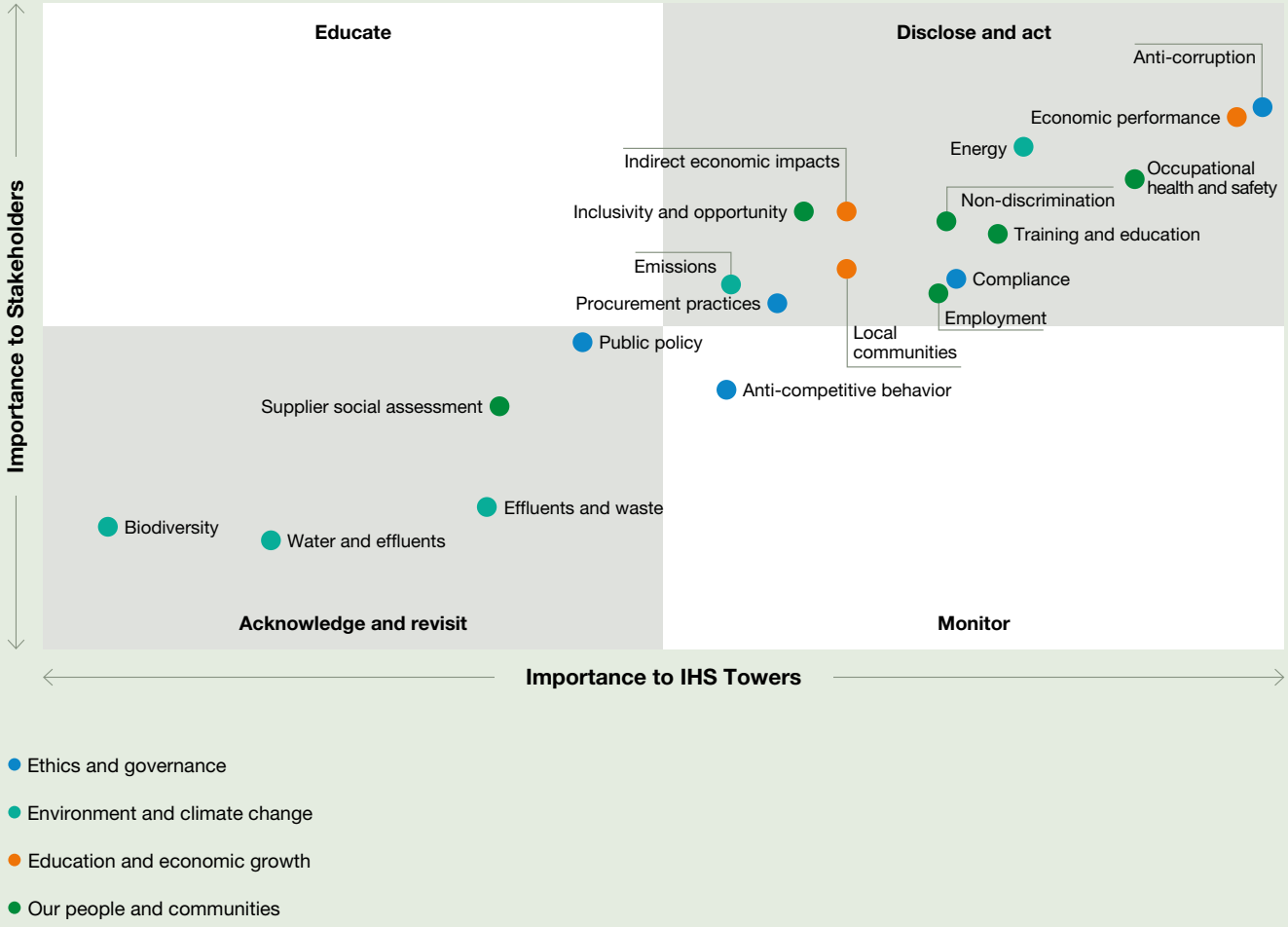
- Internal stakeholders such as the Board of Directors, the Executive Committee and selected employees;
- External stakeholder groups such as suppliers, investors and shareholders, communities, customers, governments and regulators.

Three-phased approach to our ESG materiality assessment

1. Based on our peer benchmark analysis, we identified the key trends and created a list of 20 ESG topics.
2. To validate and prioritize each ESG topic, we obtained feedback and insights by interviewing key stakeholders, conducting internal and external surveys and running an internal focus group.
3. We evaluated the results of the assessment to determine the relative importance of each ESG topic.

The assessment identified 13 key topics that reflect the most significant impact on the economy, environment and people, including human rights. These largely align with the topics prioritized from our prior assessment in 2020. Topics shown in the upper right quadrant of the assessment matrix are included in this report. To enable us to continue to focus on the most important topics and stay on top of any emerging sustainability trends, further materiality assessments will be carried out as appropriate.

What ESG topics matter most



What ESG topics matter most

Ethics and governance

Anti-corruption
Working against corruption in its various forms, including extortion and bribery

Compliance
Complying with applicable laws or regulations

Procurement practices
Managing procurement practice-related impacts, including our support for local suppliers

See more on page 20

Environment and climate change

Energy
Our use of energy resources to mitigate climate change and lower overall environmental footprint

Emissions
Our GHG emissions

See more on page 26

Education and economic growth

Economic performance
Creating wealth and adding value for our stakeholders

Indirect economic impacts
Contributing to the economy and society, positively impacting local, regional and global economies

Local communities
Supporting local communities in areas that may be economically, socially or environmentally impacted by our operations

See more on page 33

Our people and communities

Inclusivity and opportunity, and non-discrimination
Providing equal employment benefits and opportunities for employees

Employment
Our approach to employment and creating new employment opportunities

Occupational health and safety
Providing and protecting the safety, health and wellbeing of employees

Training and education
Providing professional development opportunities for our employees

See more on page 40

Accelerating connectivity, empowering communities

The markets in which we operate are generally characterized by low mobile penetration, which we believe provides significant opportunities for growth.

We have the scope to help more people through the advantages of mobile connectivity. We aim to expand our operations and capabilities within such markets to help bring new opportunities to more people.

However, we do not believe that our strategy ends with the advantages inherent in our business model. We invest in environment, healthcare, education and infrastructure through our strategic sustainability partnerships, and we aim to promote continuous improvement in our social and environmental performance by taking a strategic approach to sustainability.

Our sustainability strategy is based on four pillars:

Ethics and governance
Page 20

Environment and climate change
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Education and economic growth
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Our people and communities
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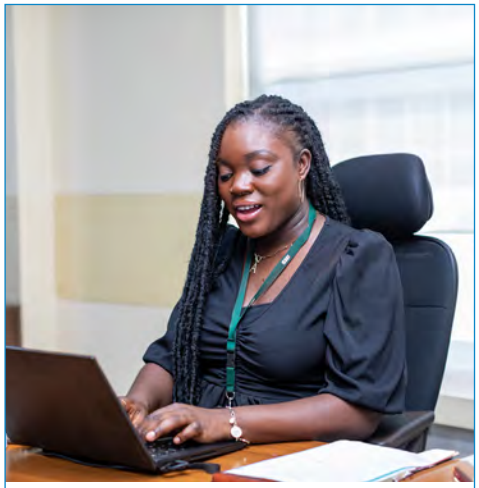
Accelerating connectivity, empowering communities *continued*

The four pillars of our sustainability strategy

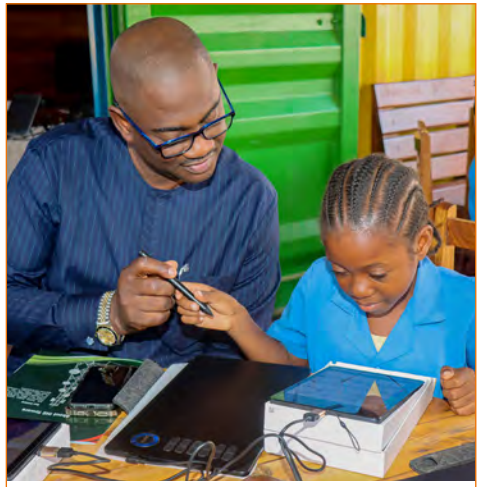


Ethics and governance

Striving to be a leader in responsible business, promoting the highest standards everywhere we operate, with a focus on conducting business fairly and highlighting the sustainability agenda.

Environment and climate change

Working to reduce the environmental impact of our operations and protect the environment by investing in more renewable energy sources such as solar and hybrid power systems, with a focus on leading-edge engineering and operational excellence while raising awareness of environmental issues.



Education and economic growth

Aiming to enable greater access to mobile communications and help increase the number of people benefiting from connectivity, with a focus on strengthening education opportunities and supporting the development of business and enterprise.

Our people and communities

Building an inclusive workforce and contributing to the success of the communities in which they live, with a focus on helping our employees and communities thrive.

Accelerating connectivity, empowering communities *continued*

Our approach

Our vision is to help create a connected world, where communication promotes continued economic growth and social development.

We aim to achieve this by providing the infrastructure that allows people across our markets to access the mobile communications that enable them to stay in touch, conduct business, use health and government services, and access education more easily.

Our investment in buying, building and managing communication towers, as well as small cell, DAS solutions and fiber connectivity, is already contributing to the further expansion of connectivity including 5G deployment where applicable. These services are increasing mobile connections, and we believe they also help to generate further socio-economic opportunities.

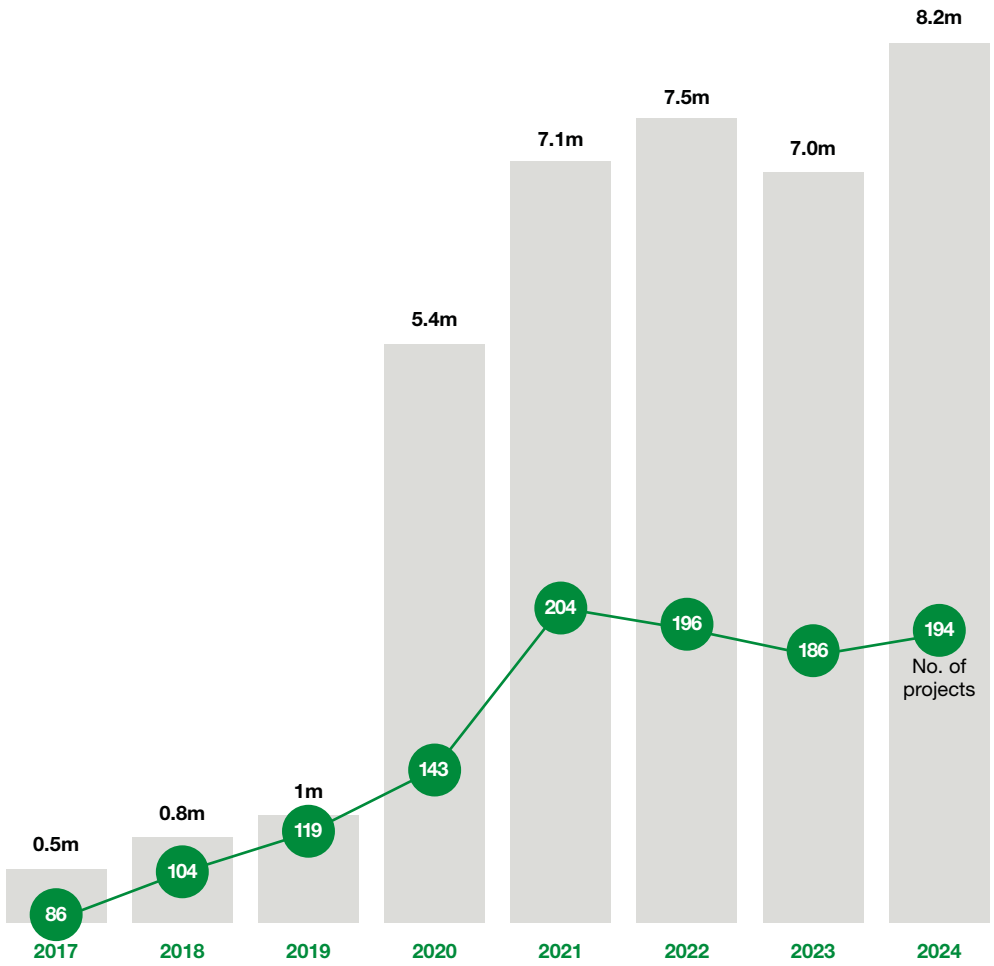
IHS Towers is a UN Global Compact signatory and is committed to adhering to the ten principles of the UN Global Compact relating to human rights, labor standards, environment and anti-corruption. Our strategy is based on principles that we believe are aligned to the UN's Sustainable Development Goals (SDGs), which set out desired improvements in areas such as poverty, health and wellbeing. We believe that through our sustainability initiatives, we contribute to nine of the 17 SDGs.

Our sustainability strategy is based around four pillars that aim to foster socio-economic development while reducing environmental impacts. Executing our strategy involves close collaboration across teams and markets to share learnings and try to continuously improve performance.

We invest in local communities, implementing projects to help facilitate regional economic development, enhance local living standards and protect local environments and ecosystems. Our projects are based on community needs and focused on education, healthcare, economic empowerment, infrastructure development, and environmental protection and awareness. In 2024, we invested $8,212,304 in our local communities, an increase of 17% from 2023. 93% of 2024 investment focused on two pillars of our sustainability strategy: education and economic growth, and our people and communities. Since 2017, our investments in initiatives across all four sustainability pillars have exceeded $37 million.

More than
$37m
invested in our local communities since 2017

Sustainability spend year on year



ESG ratings, recognition and awards

Great Place to Work (GPTW)
IHS Latam

Mental Health Certification
IHS Brazil and IHS Colombia

Tower Initiative of the Year
2024 Africa Digital Economy Awards, IHS Cameroon

Business Sustainability Pioneer Award
2024 Corporate Awards, IHS Cameroon

World Sustainability Awards
External Collaboration Category, IHS Nigeria

SERAS Africa CSR/ Sustainability Awards
Best Company in Water and Sanitation, IHS Nigeria

Health and Safety Team of the Year Award
AfriSafe, IHS Zambia

As of February 4, 2025, IHS scored 37 (out of 100) in the 2024 S&P Global Corporate Sustainability Assessment (CSA Score)

In March 2025, IHS received an updated ESG Risk Rating from Morningstar Sustainalytics. Our ESG Risk Rating places us in the top 9% of all companies assessed by Morningstar Sustainalytics in the Telecommunication Services Industry[8]

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Ethics and governance

GRI 2-23, 2-24, 2-25, 2-26, 3-3, 203-1, 204-1, 205-2

Ethics and governance *continued*

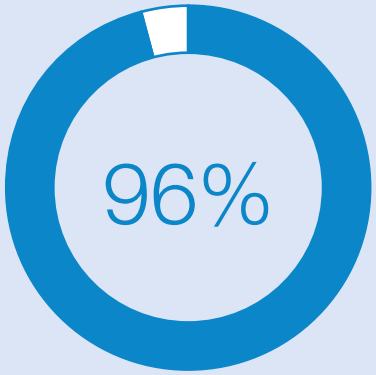
We value the trust of our stakeholders and are committed to doing business in an ethical, honest and transparent way.

We are committed to managing our business responsibly and sustainably. We strive to focus on business practices based on honesty, fairness and consistency in our work with employees, customers, investors, contractors, suppliers, non-governmental organizations (NGOs) and others.

96%

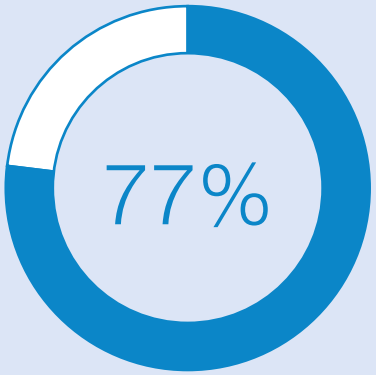
of employees completed annual Anti-Bribery and Corruption training[9]

2023: 93%



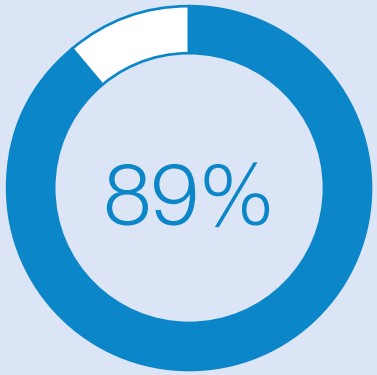
of our suppliers were local[10]

2023: 97%



of new IHS employees completed Code of Conduct and Business Principles training

2023: 76%



of new IHS employees completed Sustainability and ESG training

2023: 80%

4,581

employees of suppliers completed training

2023: 3,042

9. The reporting scope includes IHS employees identified in employment contracts as at December 31, 2024. In 2024, IHS amended the reporting scope for training-related KPIs to exclude employees who are identified in employment contracts as at December 31, 2024, but do not have access to the IHS Academy. The changes are effective from 2024, and comparatives are reported under the prior approach.
10. Local suppliers include the local entities of global firms.

Ethics and governance *continued*

Our approach

We aim to be ethical, transparent and honest in everything we do; operate with the highest standards of corporate governance; uphold anti-bribery and anti-corruption practices; and treat everyone with respect and dignity while protecting fundamental human rights.

We believe that being an ethical organization plays a vital role in making a successful company. Responsibility for promoting an ethical culture in our business lies with the Board of Directors and the Executive Committee. In addition to leading by example, they oversee a compliance program that includes relevant ethics and compliance policies, training and whistleblowing procedures.

Group Legal and Compliance, in partnership with Group HR, lead the design and implementation of the compliance program and report activities and outcomes to the Executive Committee and the Audit Committee. In addition, each operating market's Legal function is responsible for overseeing compliance with local regulations. As part of continuous improvement, the compliance program is subject to regular internal and external reviews against the latest international standards and emerging risks.

In 2024, IHS maintained ISO 37001 Anti-Bribery Management System certification for our anti-bribery measures in the UAE, the UK and operating markets. In addition, IHS Nigeria continues to align with ISO 26000 guidelines on social responsibility.

In 2024, IHS South Africa achieved a Level 4 in its first B-BBEE audit. The objective of B-BBEE is to advance economic transformation and enhance the economic participation of black people in the South African economy. Learn more about initiatives relevant to the B-BBEE socio-economic development in our people and communities section of this report.

Accountability to high standards of conduct

Integrity is one of our core values, which underpins our commitment to being ethical, transparent and honest in everything we do. We are committed to the best standards of doing business and aim to help promote and reinforce consistency in maintaining and improving those standards. We strive to treat all stakeholders with respect and dignity while protecting fundamental human rights and operating with the highest standards of corporate governance. Our IHS Group Code of Conduct and Business Principles stipulates ethical values and standards and applies to all employees, officers and directors (including non-executive directors) of IHS Group.

The Code of Conduct and Business Principles, available in English, French, Portuguese and Spanish, is the fundamental document that sets out our commitment to integrity. As such, it covers a broad range of topics including the handling of conflicts of interest, gifts, entertainment and other regulatory matters such as equal opportunity, inclusion and non-discrimination standards and anti-bribery and corruption. A range of standalone policies and procedures address specific risks and support the Code, including:

- Whistleblowing and Non-Retaliation Policy;
- Anti-Bribery and Corruption Policy;
- Business Continuity Policy;
- Procurement Policy;
- Gifts and Entertainment Policy;
- Conflict of Interest Policy;
- Donations Policy;
- Sanctions and Export Control Policy;
- Insider Trading Compliance Policy;
- Anti-Money Laundering Policy.

At IHS, we make every effort to address and remedy non-compliance with the Code. Violations of the Code can result in serious consequences for employees and the company, and may result in disciplinary action up to termination of employment.

Our Human Rights Statement demonstrates our respect for the fundamental human rights set out in the Universal Declaration of Human Rights. As a Signatory of the UN Global Compact, we are committed to recognizing the principles of human rights. We support and respect the protection of internationally proclaimed human rights and try to ensure we are not complicit in human rights abuses. The Code of Conduct and Business Principles provides the foundation for this Statement.

To support compliance with our policies, we have a robust ethics and compliance training program on the IHS Academy, our online learning platform. As of December 31, 2024, employees had completed 9,660 compliance training modules. Topics addressed included:

- Code of Conduct and Business Principles;
- Whistleblowing and non-retaliation;
- Anti-bribery and corruption;
- Gifts and entertainment;
- Conflict of interest;
- Insider trading compliance;
- Protection of company information and cybersecurity;
- Preventing harassment and promoting respect.

All new employees are required to participate in a mandatory induction program. During 2024, 77% of new IHS employees completed training relating to the Code of Conduct and Business Principles (versus 76% in 2023). In addition, in 2024, we assigned the Code of Conduct and Business Principles training to every employee as a mandatory refresher training module. We are continuously working to improve completion rates for the mandatory induction program.

Ethics and governance *continued*

Anti-bribery and corruption

We operate in emerging markets, some of which may be perceived to pose a higher potential risk of bribery and corruption. We therefore strive to apply the highest ethical standards and conduct business in compliance with applicable anti-bribery laws and regulations in the jurisdictions in which we operate.

Our zero-tolerance policy in relation to bribery and corruption extends to all our directors, officers and employees, as well as third parties acting on our behalf. The IHS Anti-Bribery and Corruption Policy sets out the IHS Group's expectations in relation to compliance with anti-bribery and corruption laws and regulations. In addition, it sets out policies, procedures and principles to follow in order to strive to achieve compliance with those requirements, as well as to identify and mitigate bribery and corruption risk in the jurisdictions in which we operate.

Our IHS Anti-Bribery and Corruption Policy also prohibits any employee, director, third-party agent, contractor or consultant acting on behalf of any company of the IHS Group from granting funds or using assets or facilities to support a political or charitable cause with the intent to improperly influence a public official or any other person, as also outlined in our Donations Policy.

In addition, the Code of Conduct and Business Principles prohibits the use of company funds, assets or facilities to support any political candidate or party unless specifically permitted by law, authorized by the Group Executive Committee and disclosed to the Board.
Our compliance program is intended to help prevent, detect and respond to the risk of bribery and corruption. In 2024, we continued our Anti-Bribery and Corruption training program, which is assigned to every employee on an annual basis. As of December 31, 2024, 96% of employees with access to the IHS Academy had completed the program (versus 93% in 2023).

Additionally, our local Compliance teams work with their local HR teams to deliver refresher training on various compliance-related topics. In Latin America, we continued our Ethical Dilemmas Project. All employees are required to participate in Ethical Dilemmas sessions, and the project was also extended to select suppliers. These sessions are designed to help disseminate company policies, raise awareness of our IHS Group Code of Conduct and Business Principles and Supplier Code of Conduct and provide opportunities for colleagues to discuss appropriate responses to hypothetical ethical dilemmas. More than 650 people participated in Ethical Dilemmas sessions in 2024.

IHS Brazil renewed its membership of the Ethos Institute, and IHS Côte d'Ivoire actively participated in Eurocham's Corporate Sustainability Responsibility (CSR) Commission.

These are important forums for keeping up to date on compliance best practices in their respective markets.

96%
of employees completed annual Anti-Bribery and Corruption training[11]

Data privacy, cybersecurity and AI

We strive to protect data we hold on our customers, employees and other stakeholders in accordance with applicable requirements. Our Privacy Notice explains how personal data is collected, used, managed and transferred by IHS, and how stakeholders can update personal data with IHS and exercise their rights in respect of the personal data provided to us. We are cognizant of applicable data privacy rules, which we aim to apply as relevant to us. We recognize the importance of data security in today's digital world, and we work under the ultimate oversight of the Group Executive Committee and the Board to try and mitigate risks. In addition, our Board considers cybersecurity risks as part of its risk oversight function and has delegated to the Audit Committee oversight of cybersecurity and other information technology risks.

The Audit Committee oversees management's implementation of our cybersecurity risk management program. Our Information Technology function (including our Cybersecurity team) is responsible for cybersecurity management and AI. The function is overseen by our management team, or Executive Committee, and our Chief Information Security Officer reports directly to a member of our Executive Committee.

We have developed and implemented a cybersecurity risk management program intended to protect the confidentiality, integrity and availability of our critical systems and information. This includes a cybersecurity incident response plan to monitor and respond to data breaches and cyberattacks, annual internal and external cybersecurity assessments and audits and regular mandatory cybersecurity training for our employees. More information on cybersecurity is available in our Annual Report on Form 20-F for the fiscal year ended December 31, 2024.

We are increasingly looking to leverage new technology, such as AI, to maintain operational excellence and enhance how we monitor and improve our sites, albeit in early stages. Our Corporate Policy on the Usage of AI Tools and Systems outlines the acceptable use of AI within the company, which aims to ensure that the use of AI is safe and secure while minimizing any potential risks and misuse.

More than 650 people participated in Ethical Dilemmas sessions

11. The reporting scope includes IHS employees identified in employment contracts as at December 31, 2024. In 2024, IHS amended the reporting scope for training-related KPIs to exclude employees who are identified in employment contract as at December 31, 2024, but do not have access to the IHS Academy. The changes are effective from 2024, and comparatives are reported under the prior approach.

Ethics and governance *continued*

'Speak Up'

We provide access to a whistleblowing platform called 'Speak Up'. All stakeholders, internal and external, can access the platform 24/7 should they wish to confidentially raise concerns. The platform supports several languages including Arabic, English, French, Portuguese and Spanish and is accessible from the IHS Towers website. 'Speak Up' is hosted by a third party and provides reporters the option of anonymity.

We follow a structured process in response to whistleblower reports, which is outlined in our IHS Group Whistleblowing and Non-Retaliation Policy. In accordance with the IHS Group Whistleblowing and Non-Retaliation Policy, we aim to ensure that no retaliation action is taken against any person who reports, seeks help or files a report in good faith related to actual or suspected misconduct. The Compliance team is required to independently review on its merit any allegation report coming through 'Speak Up' and determine the appropriate way forward, with the support of the Executive Ethics and Compliance Committee if needed. Whenever an investigation establishes a breach of the Code of Conduct and Business Principles or other company policies, we work to implement a fair and consistent disciplinary process to deter wrongdoing. We have a zero-tolerance approach to whistleblower retaliation.

In 2024, 125 allegations were reported through 'Speak Up' (versus 86 in 2023). These related to issues including workplace respect, conflicts of interest, misappropriation of assets and other unethical behavior. 18% of the reports were substantiated after investigation, and disciplinary or remedial action was taken.

Working with suppliers

Responsible and sustainable practices are a priority in our procurement activities and across our supply chain. Our Supplier Code of Conduct outlines the principles, guidelines and expectations for establishing and maintaining a business relationship with IHS. It articulates the ethical, social and environmental standards we apply to ourselves and encourages our suppliers to adhere to. We encourage relevant registered suppliers to acknowledge and agree to abide by the policies and principles set forth in our Supplier Code of Conduct and to ensure that their respective employees, agents or other representatives procure in compliance with this Code. We may suspend or terminate a relationship with any supplier if they or any of their representatives behave in a manner that we consider to be inconsistent with the Supplier Code of Conduct or any IHS Group principles or policies. The Supplier Code of Conduct is available on our website in English, French, Portuguese and Spanish.

The Supplier Code of Conduct was updated in 2024 to demonstrate our commitment and responsibility to working towards a conflict-free supply chain in our operations. Among other things, we expect our suppliers to adopt a policy to help prevent the funding of violence and human rights violations associated with the trade and exploitation of certain minerals known as 3TG (tin, tungsten, tantalum and gold).

Our relationships with our suppliers are vital to achieving high performance for our customers and the communities we serve. We source and purchase goods, services and materials from more than 2,000 active suppliers.[12]

We engage suppliers to provide various services in connection with site acquisition, construction, supply of equipment and spare parts, access management, security and preventative and corrective maintenance of tower sites, as well as power management, including diesel supplies to our sites.

Our Procurement team is responsible for overseeing Procurement and Supply Chain management. It reports to our Deputy Chief Financial Officer, who reports to our EVP, Group CFO, who holds ownership of this function at the Executive Committee level. There is close collaboration between Procurement teams at the Group level and within our operating markets. The IHS Group Procurement Policy serves as a guideline for all individuals or entities acting on behalf of IHS throughout the procurement process. It sets out appropriate procurement activities and responsibilities to help identify, engage with and manage relevant IHS suppliers in accordance with our ethical standards.

Our Group Procurement Due Diligence team, established in 2024, performs due diligence checks on our suppliers, and aims to apply unified standards across the Group.

We continue to screen suppliers for environmental and social criteria when evaluating and selecting potential suppliers. This screening process assesses suppliers' management of key issues, including but not limited to health and safety, labor rights and data protection, when selecting suppliers.

For strategic and critical suppliers, IHS performs supplier due diligence assessments prior to the award of a new contract or contract extension. This process establishes the minimum requirements a supplier must meet in terms of financial viability and other requirements related to compliance and business ethics, cybersecurity and, where applicable, HSSE. If a supplier fails to meet the necessary requirements, approval to engage that supplier must be obtained in writing from relevant personnel. This aligns with our supplier management strategy, which focuses on building relationships with suppliers. We believe that responsible management should be integrated throughout our entire supply chain.

Our procurement activities are designed to promote compliance with social and ethical standards, particularly in areas such as anti-bribery and corruption, as well as health and safety. We strive to include provisions related to these standards in our agreements with suppliers, wherever possible, to ensure mutual alignment on these key ethical commitments.

12. Active suppliers are defined as suppliers with transactions made in the last 12 months and onboarded through our Procurement and Supply Chain team.

Ethics and governance *continued*

While we acknowledge that suppliers may operate in diverse geographic and economic environments, we expect that the products and services they provide meet our standards, contribute to long-term sustainability and enhance the reputation of both IHS and our customers.

We aim to build and maintain robust supplier relationships through our Supplier Management (SM) Program. Suppliers are segmented based on their risk levels, and we regularly review the performance of strategic suppliers. Regular collaboration with strategic suppliers helps foster long-term relationships, resolve issues effectively, and drive and uphold high standards of integrity throughout our supply chain.

We assess a wide range of risks associated with our strategic suppliers through annual audits and supplier self-assessments, conducted at both market and Group levels.

In 2024, we conducted 64 internal audits relating to our suppliers' adherence to ethical, social, environmental and health and safety standards. Following each audit, we collaborate with suppliers to develop corrective action plans that address any identified gaps.

Should there be an incident of non-compliance, we engage directly with the suppliers to find a solution that meets our ethical standards. We closely monitor progress to ensure continuous improvement and alignment with our standards.

Local procurement

In 2024, 96% of our suppliers were local[13] (versus 97% in 2023) and approximately 96% of our procurement spend was with local suppliers (versus approximately 69% in 2023). Sourcing locally can help reduce carbon emissions by avoiding excessive transportation and create socio-economic value for local communities. It can also reduce costs, particularly in relation to transport and customs.

Upholding standards and investing in our partners

We aim to work with our suppliers to drive and uphold high standards of integrity throughout our supply chain. We have a zero-tolerance policy towards bribery, corruption, extortion and other unethical practices, and have established processes designed to minimize non-compliance. These include:

- Clearly articulating the procedures and standards that reflect our organizational values within the Supplier Code of Conduct;
- Providing ongoing training and education programs to inform suppliers and other relevant parties of our compliance requirements and best practices;
- Conducting audits relating to adherence to ethical, social and environmental standards outlined in our Supplier Code of Conduct;
- Carrying out due diligence on our strategic and critical suppliers;
- Establishing mechanisms for suppliers to report compliance concerns or violations confidentially;
- Encouraging suppliers to raise compliance concerns without fear of reprisal during supplier visits;
- Educating suppliers on the whistleblower platform and how to use it.

In 2024, we continued to provide training opportunities to our suppliers. 4,581 supplier employees completed training in topics relating to our Supplier Code of Conduct, including labor rights, health and safety, discrimination and harassment, business continuity, compliance, cyber risk, security, environment and sustainability (versus 3,042 in 2023).

In several markets, partners including suppliers and customers participated in workshops designed to enhance their understanding of, and commitment to, best practices. We continued conducting regular supplier forums in our Sub-Saharan African markets to help foster collaboration, provide training on Supplier Code of Conduct topics and strengthen relationships with IHS teams.

IHS Nigeria held a training day for both suppliers and members of IHS' Procurement and Supply Chain team on sustainable supply chain management and ESG principles. IHS Nigeria's Supply Chain team also participated in the Private Sector Forum on the Adoption and Implementation of Gender-Responsive Procurement Processes organized by Women In Successful Careers. IHS Côte d'Ivoire held an ESG conference for 23 supplier employees looking at sustainable practices across the supply chain. IHS South Africa conducted a day-long hybrid event for almost 80 attendees covering topics including compliance, anti-money laundering, HSSE, labor relations and B-BBEE.

"Our focus is on ensuring suppliers align with our values and sustainability commitments. This involves close collaboration across the Group and our supply chains to provide training and collectively raise standards."

Douglas Lubbe,
Senior Vice President,
Deputy Chief Financial Officer

13. Local suppliers include the local entities of global firms.

Environment and climate change

GRI 3-3, 203-1, 302-1, 305-1, 2, 4, 5

Environment and climate change *continued*

We aim to continuously reduce the impact of our operations and protect the environment by investing in more renewable energy sources.

$209.4m
invested in Project Green since the project began in 2022

Emissions intensity[14] ($kgCO_2e/kWh$)
0.7703
2023: 0.8621

Scope 1 (tCO_2e)
868,011
2023: 881,455

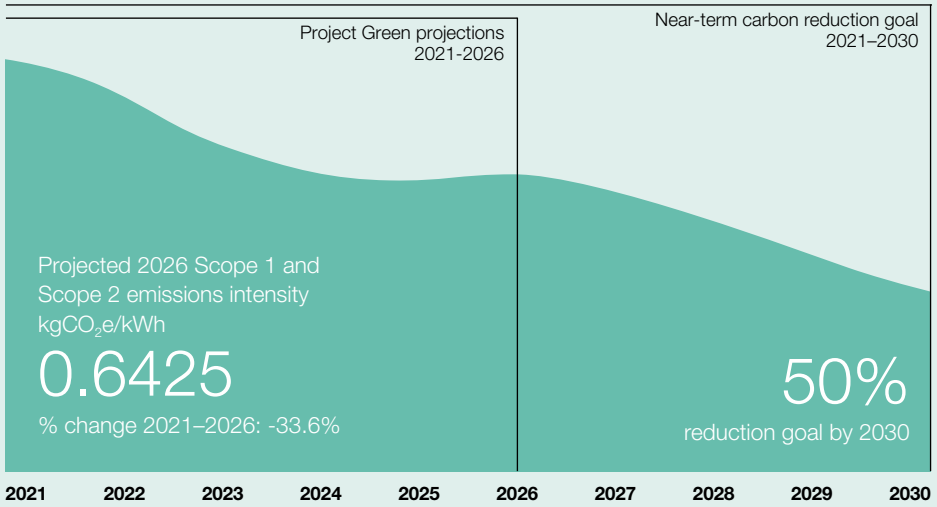
Batteries reused
8,158
2023: 20,044

Scope 2 (location-based)
109,082
tCO_2e
2023: 93,064

Scope 1 and Scope 2 kilowatt-hour emissions intensity ($kgCO_2e/kWh$)

20%
approximate reduction in emissions intensity since 2021

Target tower emissions intensity



14. The CO_2e ($kgCO_2e/kWh$) energy emissions intensity is calculated as the ratio of Scope 1 and Scope 2 tower emissions, excluding refrigerants, divided by tower energy consumed. The IHS intensity metric allows us to measure and track our carbon emissions intensity over time, even as our asset base grows organically or through acquisitions. Our methodology utilizes region-specific average loads at sites where we currently have no primary data available.

Environment and climate change *continued*

Our approach

Our greatest environmental impacts that we have identified are through our operations, specifically through the need to deliver the high levels of performance our customers require to maintain the availability of their services. Our Group Environmental Policy recognizes the importance of environmental protection and confirms our commitment to operating our business responsibly and in accordance with applicable environmental obligations related to the design, construction and operation of communications infrastructure. In 2024, the Group Environmental Policy was updated to include a commitment to consult with stakeholders on environmental issues and to report regularly on those issues. Group HSSE leads the design and implementation of environmental procedures, policies, programs and initiatives, and reports activities to the Executive Committee and HSSE Committee.

We are working to reduce any negative environmental impacts our operations may have. This includes lowering our fuel consumption, energy use and GHG emissions, as well as seeking to reduce waste and any negative environmental impacts our operations may have. We do not use water in our operations, and therefore water impacts have been identified as not being material to IHS.

We believe carbon emissions from our towers' energy consumption is our main environmental impact, so we concentrate our efforts on this area. We collaborate with communities, customers and other stakeholders to find new ways of working to reduce GHG emissions and help address environmental risks.

We aim to maintain an open dialogue with local communities so that we can quickly assess and respond to any negative impacts, should they occur, of our operations. These may include an increase in general noise levels, air and soil pollution from diesel generators, flora and fauna loss, accident risk and GHG emissions contributing to climate change.

We seek to have a positive impact on society, promote shared values and reduce any negative environmental impacts of our operations. This commitment is expressed in practice by our Colocation model, in which we provide infrastructure that can be shared by multiple customers rather than duplicating investment, infrastructure build and subsequent environmental impact. We also look to install hybrid power systems and invest in renewable energy sources where possible, which contributes toward the reduction of our GHG emissions.

Our operations are subject to various national, state and local environmental laws and regulations, including those relating to the management, use, storage, disposal, emission and remediation of and exposure to hazardous and non-hazardous substances, material and wastes, as well as the construction and positioning of our towers. We conduct our operations in a manner that aims to comply with applicable regulatory requirements and ISO 14001:2015. In addition, our environmental management is subject to regular reviews by our Internal Audit team.

We are dedicated to reducing the impact of our sites from the pre-construction phase onwards. In some markets, this is mandated under local legislation. In Nigeria, for example, environmental authorizations are required at two stages. First, the Federal Ministry of Environment requires an Environmental Impact Assessment to be carried out prior to the construction of a site. Then, every three years after a site build is completed, the National Environmental Standards and Regulations Enforcement Agency must issue or renew an Environmental Audit Certificate. In Brazil and Colombia, prior approval from the local environmental agency may be required before a new site is built. Additional environmental authorizations are occasionally required for sites built in protected areas.

Climate risk

We strive to manage the environmental impacts of our business with the knowledge that climate change and its impacts, such as extreme weather events, also have the potential to create both physical and financial risks for our company. For example, meteorological phenomena or other catastrophic events related to climate change may cause damage or loss to our towers or other assets, limit the availability of resources, result in additional costs, delay or prevent the completion of projects in certain locations, or otherwise adversely impact our business, financial condition, and/or results of operations. For example, certain regions in Nigeria experienced incidents of severe flooding and widespread damage in 2024, including as a result of a collapsed dam, and the recurrence of such extreme weather events and infrastructure challenges could also disrupt local economies, supply chains and operations, which may also adversely affect our business, financial condition and/or results of operations. Climate change may increase the frequency and/or intensity of such events. Climate change may also contribute to various chronic changes in the physical environment, such as sea-level rise or changes in ambient temperature or precipitation patterns, which may also adversely impact our or our suppliers' operations.

Some of the countries in which we operate rely on hydro-electric power for electricity, and this electricity supply can be disrupted by water shortages or prolonged droughts. For example, Zambia experienced a major drought in 2024, and we worked closely with the regulator and operators to minimize the effects on customers, having to rely on diesel generators when necessary. Our climate risk mitigation approach focuses on the primary risks to our towers, which predominantly come from wind and flooding events. In Nigeria, tower and foundation structural design is carried out prior to construction. We design towers to withstand historical windspeeds for the area, and we factor in historical flood points when installing power systems and infrastructure. Tower resilience is assessed during annual inspections and before additional loads are added. Where required to mitigate flood risk, sites are regularly uplifted. Structural issues raised during an inspection are followed up with a survey to ascertain causes and identify any repairs and reinforcement required to ensure the tower's structural integrity.

Environment and climate change *continued*

While we take various actions to mitigate our business risks associated with climate change, this may incur substantial costs and not always be successful due to, among other things, the uncertainty associated with the longer-term projections for managing climate risk. For example, to the extent catastrophic events become more frequent, they may adversely impact the availability or cost of insurance. Additionally, we expect to be subject to risks associated with societal efforts to mitigate or otherwise respond to climate change, including but not limited to increased regulation, evolving stakeholder expectations and changes in market demand.

Project Green

Our Carbon Reduction Roadmap provides a comprehensive strategy for reducing our dependency on diesel and lowering our GHG emissions. Although 65% of our towers are connected to electricity grids, the reliability of these grids vary, particularly in Africa. This means that even sites connected to the grid may not have access to power on a constant or reliable basis. Consequently, we have traditionally used diesel generators to provide the consistent power to our towers and sites that our customers need.

Project Green is the current step in our Carbon Reduction Roadmap, through which we aim to prioritize alternative sources of power to try and reduce our dependency on diesel. Our efforts focus on integrating solar panels and battery storage solutions at off-grid site locations, as well as investing in connecting more of our sites to electricity grids and providing supplemental solutions at some on-grid tower sites. In scope of Project Green are our operations in Cameroon, Côte d'Ivoire, Nigeria, Rwanda and Zambia.

The total capital expenditure incurred on Project Green from commencement until December 31, 2024, was $209.4 million, of which $2.47 million related to the year ended December 31, 2024. In 2024, not only did we reduce our diesel consumption by 49.8 million liters, but we also saved $36.0 million in annual power costs, $8.5 million in annual maintenance capex and $4.5 million in other opex savings.

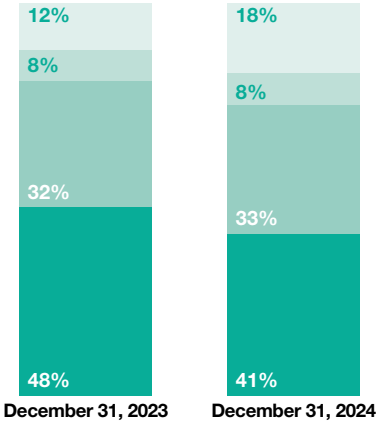
Emissions and financial savings are achieved by connecting more sites to the electricity grid and by deploying and integrating battery storage and solar panel solutions. As of December 31, 2024, in our African markets (excluding South Africa as we no longer provide power Managed Services for those sites), 41% of our sites were powered with hybrid power systems (a combination of diesel generators with solar and/or battery systems), 18% with only generators and 33% with grid connectivity and back-up generators. The remaining 8% were powered through only grid connectivity, or by solar power and other systems. As of December 31, 2024, 9,025 of our sites in Africa, excluding South Africa, had solar power solutions, representing 36% of our African tower portfolio (excluding South Africa). Our Scope 1 and Scope 2 kilowatt-hour emissions intensity reduced by approximately 11% for the year ended December 31, 2024, compared with our 2023 emissions data.

By deploying these solutions, we hope to both help limit outages and further decarbonize our footprint by reducing generator run-time. We currently anticipate additional efforts will be needed to achieve our 2030 emissions intensity goal and plan to consider various options as we roll out efforts to complete Project Green.

In 2024, we continued research and development into the viability of other solutions, including hydropower, fuel cells, gas, energy management systems and other enhanced energy-efficient technologies. In Nigeria, we conducted a hydropower pilot project and began work on a fuel cell pilot. We also explored opportunities for gas, conducting intensive studies into the viability of liquefied petroleum gas (LPG) and compressed natural gas (CNG).

$209.4m
invested in Project Green since the project began in 2022

How sites in our African markets are powered



15. Excluding South Africa.

Environment and climate change *continued*

Energy consumption and emissions

In 2024, the Group's total energy consumption was 3,888,339 MWh, compared with 3,941,073 MWh in 2023. We continued to rely on diesel, which in 2024 constituted about 90% of our total energy consumption. To reduce generator running hours and diesel consumption, we deploy batteries on IHS sites to provide back-up power. In 2024, we also explored additional ways to optimize diesel consumption. In Nigeria, we piloted a new approach to diesel deliveries and introduced new digital solutions to help mitigate diesel leakage.

Scope 1 and Scope 2 emissions from towers accounted for 99% of our footprint in 2024, with other emissions, including from offices and the company's vehicle fleet, accounting for 1%. Our overall Scope 1 and Scope 2 emissions increased by approximately 0.3%. Our Scope 1 emissions decreased by approximately 2% compared with 2023, mainly driven by a decrease in diesel usage at our sites, while Scope 2 emissions increased by approximately 17% as we continued to connect more sites to the grid.

Under our Carbon Reduction Roadmap, our target is to reduce kilowatt-hour emissions intensity by approximately 50% by 2030. This target covers Scope 1 and Scope 2 energy related emissions from our tower portfolio as we strive to continue reducing the impact of our operations on the environment. In 2024, we reduced our Scope 1 and Scope 2 emissions intensity by approximately 11% compared with 2023. This was achieved by connecting more sites to the grid and increasing the use of supplemental solutions at on-grid sites. Our Scope 3 emissions are not yet reported or included in our current target. However, as part of our efforts to improve carbon footprint reporting, we continue to develop and improve our Scope 3 data collection process.

Scope 1 and Scope 2 kilowatt-hour emissions intensity ($kgCO_2e/kWh$)

Energy consumption (MWh)	2021	2022	2023	**2024**
Diesel (tower)	3,761,438	3,763,534	3,561,548	**3,479,093**
Diesel (building energy)	4,803	10,540	4,333	**4,074**
Diesel (vehicle)	7,604	10,509	10,648	**11,099**
Petrol (vehicle)	22,674	23,111	24,831	**22,263**
Electricity (tower)	183,042	226,993	307,474	**328,113**
Electricity (office)	3,417	4,820	5,107	**4,792**
LPG	16,040	15,987	26,918	**38,682**
Natural gas	135	178	215	**225**
Total	3,999,152	4,055,672	3,941,073	**3,888,339**

Our carbon footprint[16]	2021	2022	2023	**2024**
Scope 1 (tCO_2e)[17]	920,829	939,654	881,455	**868,011**
Scope 2 (location-based) (tCO_2e)[18]	56,589	62,590	93,064	**109,082**
Total Scope 1 and Scope 2 (location-based) (tCO_2e)	977,418	1,002,244	974,519	**977,093**
$kgCO_2e/kWh$	0.9682	0.9185	0.8621	**0.7703**

50%
approximate targeted reduction in Scope 1 and Scope 2 kilowatt-hour emissions intensity by 2030

20%
approximate reduction in Scope 1 and Scope 2 kilowatt-hour emissions intensity since 2021

33.6%
projected reduction in Scope 1 and Scope 2 emissions intensity, 2021-2026

16. IHS Towers' carbon footprint includes data from Brazil, Colombia, Cameroon, Côte d'Ivoire, Nigeria, Peru, Rwanda, South Africa, Kuwait, the UAE, the UK, the USA, Egypt and Zambia. Tower emissions in Brazil, Colombia and Peru fall under our Scope 3 accounting category so are not reported here. In April 2024, completed the sale of IHS Peru S.A.C. to affiliates of SBA Communications Corporation, and in December 2024, completed the sale of IHS Kuwait Limited ("IHS Kuwait") to Zain Group. Following the unwind of the power managed services agreement with MTN South Africa, South Africa tower emissions fall under our Scope 3 accounting category so are not reported here. South Africa impact to the overall intensity metric is minimal and therefore is not a driving factor for our decrease in intensity. IHS currently does not disclose Scope 3. Tower emissions in Egypt are excluded given we have no material presence in the market.
17. Scope 1 emissions consist of tower diesel and diesel purchased for offices, fuel used for company vehicles, natural gas, LPG and refrigerants top-ups for HVAC equipment.
18. Scope 2 emissions consist of tower grid electricity and electricity purchased for offices. IHS calculates both location-based and market-based Scope 2 emissions, which are presented on page 53.

Environment and climate change *continued*

Waste management

IHS Towers endeavors to manage its waste streams responsibly. Our employees, including suppliers and their subcontractors, are required to comply with our HSSE waste management procedure. Our common waste streams are produced on sites, offices and other facilities. We try to dispose of waste, including hazardous substances from IHS site activities and facilities, in a sustainable and responsible manner. This includes looking at ways of preventing waste by avoiding and reducing consumption, as well as reusing and recycling wherever possible. Where further recycling is not feasible, we look at recovery methods, for example recovering energy from materials and feeding it back into the economy where this is acceptable to the community.

We aim to ensure that suitable waste receptacles for sites, offices and other facilities are available where practicable, so that waste generated by the business can be disposed of correctly.

We also seek to reduce waste and e-waste, and updated our Waste Management Policy to include all waste types in 2024. Our waste disposed and/or waste generated and recycled/reused are not yet reported. However, as part of our ongoing efforts to improve environmental reporting, we continue to develop and improve our waste collection process. Where possible, we deploy hybrid battery power systems, which involve alternating between power storage sources such as batteries and diesel generators. In 2024, we deployed a total of 15,843[19] batteries on IHS sites to provide back-up power (versus 51,057 in 2023), helping to decrease generator running hours and diesel consumption. Batteries which are no longer usable for IHS sites are sold for recycling or reuse to third parties: 8,158 batteries were recycled or reused in 2024 (versus 20,044 in 2023).

Working to improve the local environment

We continuously look for new ways to protect the environment surrounding our sites. Wherever possible, we work with people from the local community to share ideas and strategies on how best to safeguard the local environment.

One focus area involves running localized renewable energy projects tailored to community needs. In Nigeria, we continued our ongoing initiative to install solar-powered streetlights, donating 144 units of 200W streetlights to underserved communities in eight states. The streetlights are expected to benefit approximately 23,990 residents with energy conservation, while also helping improve street security and reduce dependency on the grid. We also installed solar power solutions at Royal FM radio station facilities in Kwara and Kaduna States, which we believe should contribute toward the reduction of the broadcaster's GHG emissions. In Brazil, we reused 18 solar panels and a battery system by donating the units to support a school and açaí processing center in Codajás, Amazonas State.

In 2024, we continued working to improve community awareness of waste management best practices. For International E-Waste Day, IHS Nigeria partnered with the E-waste Producer Responsibility Organization (EPRON) for an event aimed at engaging young people. Students competed in an E-waste Hunt to collect and recycle e-waste and developed innovative e-waste collection ideas in the Tertiary Waste Electrical and Electronic Equipment (WEEE) Recovery Challenge.

IHS Cameroon partnered with the local NGO Redplast to equip a recycling unit for Garoua City Council. This partnership aims to help increase recycling levels in Garoua, a city that suffers from waste management challenges. IHS Zambia enhanced waste sorting at its head office, including introducing new bins on World Environment Day.

IHS is committed to helping protect biodiversity and ecosystems, including through reforestation efforts. In Rwanda, we continued our partnership with UNICEF, helping plant 42,000 trees across 10 schools while also helping schools create environment clubs for students.

IHS Brazil continued its partnership with the Institute of Conservation and Sustainable Development of the Amazon (Idesam), an environmental NGO dedicated to finding solutions to social and environmental challenges in the Amazon region.

Having completed the planting of over
17,000 seedlings
in 2023

IHS Brazil planted a further
7,800 seedlings
in 2024

restoring an additional
four hectares
of degraded area.

In Côte d'Ivoire, we continued our partnership with SODEFOR supporting the reforestation of 15 hectares of classified forest. IHS Côte d'Ivoire also conducted an educational initiative for nearby rural communities on agricultural best practices that help preserve the forest. As part of MTN's 21 Days of Y'ello Care initiative, IHS Cameroon planted 2,449 trees and provided climate change education training to 1,038 people.

19. The reporting scope for batteries deployed and sold for recycling or reuse includes current operating markets along with Kuwait, albeit exited in 2024. Egypt is excluded given we have no material presence in the market.

Environment and climate change *continued*

We regularly work with schools and community organizations to raise awareness of the importance of environmental protection and provide practical support. In 2024, IHS Rwanda partnered with WaterAid to construct rainwater harvesting systems at four schools in Nyamagabe District, Rwanda. The systems are expected to benefit more than 4,000 children and staff and help enhance their education and wellbeing by providing access to clean water.

In Kuwait, we continued working with the NGO LOYAC to sponsor a green volunteering program. In 2024, 24 young people gained practical experience in permaculture, helping to increase awareness of more sustainable approaches to agriculture and land management.

IHS Nigeria continued its collaboration with the Green Hub Africa Foundation (GHAF) on the Climate Action Super Heroes (CASH). This initiative seeks to empower students and young people aged 10 to 14 to become climate ambassadors. With activities involving education, environmental awareness and leadership, CASH worked with 18 schools across Lagos, Cross-Rivers, Borno, Kaduna and Enugu States and the Federal Capital Territory of Abuja, culminating in an interschool competition.

In Nigeria, we also worked with government and industry bodies to broaden awareness of environmental protection best practices. With the Ogun State Environmental Protection Agency (OGEPA), IHS Nigeria held a workshop on chemical handling for 359 people. In addition, IHS Nigeria partnered with Climate Action Africa on its Climate Action Africa Forum to discuss economic resilience to climate risks.

Our World Environment Day celebrations continued across our markets. IHS Rwanda worked with the Women's Development Organization to distribute refuse bins around Kamonyi in Southern Province, encouraging waste disposal practices. IHS Cameroon worked with the local NGO Redplast to organize community clean-ups in Garoua and Nkongsamba, which resulted in over 11,000 kilograms of plastic waste being collected.

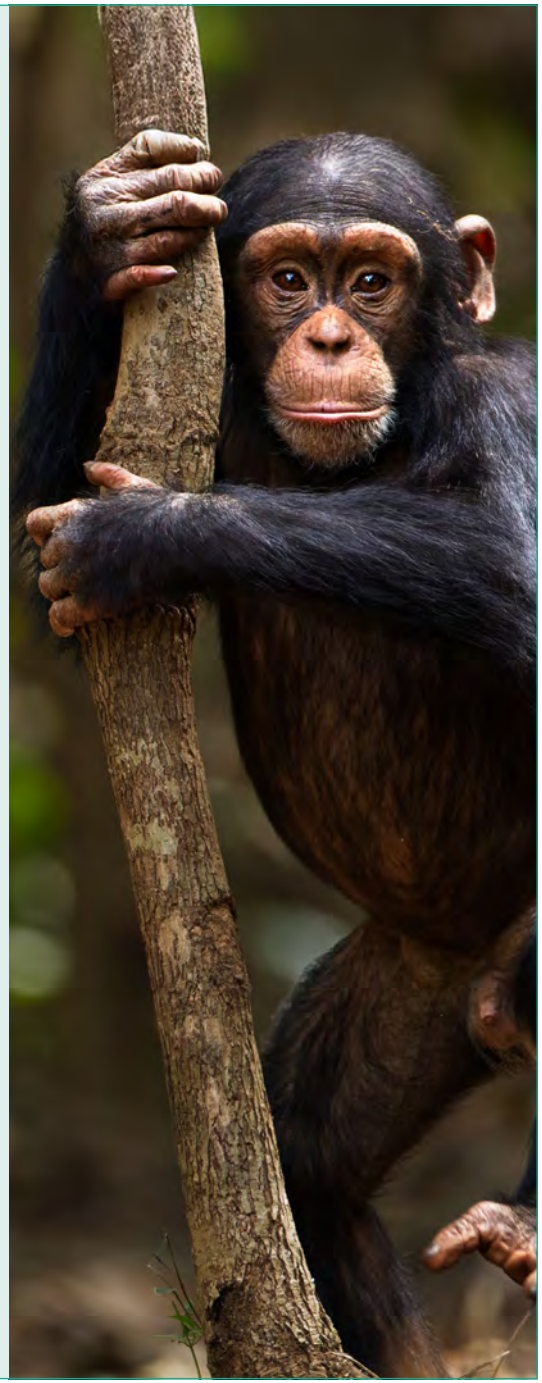
Employees at IHS Zambia volunteered their time as part of the commemoration of World Environment Day and conducted clean-ups at our tower sites within Lusaka. This included clearing debris from the surrounding areas and engaging with the local community on keeping the sites clear. IHS Nigeria held an event on land restoration, desertification and drought resilience at United Nations House, in partnership with the Green Hub Africa Foundation.

Supporting wildlife protection efforts in Côte d'Ivoire

Côte d'Ivoire has witnessed a substantial loss of forest cover, with over 85% of its forests disappearing in the last 60 years. Consequently, approximately 90% of the country's wild chimpanzee population has been eradicated, leading the International Union for Conservation of Nature (IUCN) to list them as critically endangered. NGO Akatia has been pivotal in conserving biodiversity and combating trafficking of primates. This includes creating sanctuaries that provide secure environments for rescued animals.

In 2024, IHS Côte d'Ivoire partnered with Akatia to support its chimpanzee conservation efforts. Through this partnership, we have helped renovate key facilities by building a state-of-the-art veterinary room, food storage area and rest space. These facilities are supporting conservation efforts in two areas: Comoe, where a rescue center covers a 1,200-hectare area and rehabilitates chimpanzees rescued from trafficking, and Yapo Abbé, which houses a rescue center and research site focused on conservation of a 4,000-hectare area.

This initiative assists with important wildlife protection efforts, thereby contributing to wider biodiversity and environmental sustainability in the region.



Education and economic growth

GRI 3-3, 203-1

Education and economic growth *continued*

Digital inclusion creates opportunities and drives economic growth. Not only does it expand access to education and financial services, it also helps businesses connect with a broader audience.

270+
students received financial support to attend schools in Brazil, Kuwait and Rwanda

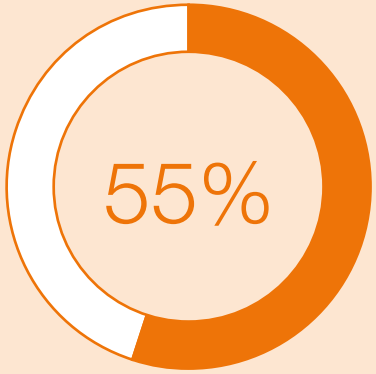
100,000+
students were trained in digital skills through the 3 Million Technical Talent (3MTT) initiative

2,000+
young people benefited from new ICT and digital facilities in Cameroon and Rwanda

2,100+
students received direct support in science skills in Brazil, Nigeria and South Africa

5,250+
students received support with STEM skills and training in Nigeria and Brazil

20,000+
students benefited from a new primary school in Cameroon



of sustainability spending focused on projects relating to our education and economic growth pillar

2023: 43%

Education and economic growth *continued*

UNICEF Giga

2024 marked the final year of IHS Tower's three-year partnership with Giga, a joint UNICEF and ITU initiative to connect all schools in the world to the internet and all children to information, opportunity and choice. At the end of 2024, Giga had mapped 2.1 million schools across 141 countries and increased access to connectivity for more than 24,400 schools, benefiting approximately 11 million students. Giga's global footprint covers more than 54 countries, including 34 countries where it provides advanced connectivity support.

IHS Towers' support to Giga included critical funding contributing towards connecting all schools and students to the internet, particularly in remote and underserved regions. Beyond funding, in-kind contributions in the form of relevant IHS tower data from select markets has helped Giga to assess various connectivity scenarios and determine the best strategy to connect schools to the internet.

Country overview: Brazil

In 2024, Giga evaluated cell tower data from IHS Towers in Brazil for infrastructure analysis. Using data available from other sources, Giga calculated that the average distance between a school and the nearest visible tower in Brazil was 1.4 kilometers (0.87 miles), and 94.85% of schools were within the line of sight of at least one tower. However, after integrating IHS data, the analysis revealed that the average distance to the nearest tower was lower: 0.85 kilometers (0.53 miles). The data from IHS Towers helped improve the accuracy of Brazil's infrastructure analysis. This enhanced precision of Giga's visibility analysis will be used to support Brazil's efforts to connect schools by identifying optimal solutions for expanding network coverage.

Giga's efforts, supported by IHS Towers, align with the Brazilian Government's National Strategy for Connected Schools, which aims to connect all schools in Brazil to the internet by the end of 2026. The strategy includes quality targets to ensure all students are guaranteed access and can use information and communication technologies for educational purposes. Giga has mapped the location and connectivity status of 148,300 schools, with 83,600 schools showing real-time connectivity data on Giga's publicly available global maps of school connectivity, Giga Maps.

Country overview: Rwanda

In Rwanda, a collaborative effort between Giga, IHS Towers, the government, and multiple partners has driven progress in enhancing school connectivity and digital inclusion.

Using IHS Towers' data, Giga determined that in Rwanda, the average distance from a school to the closest visible tower is 2.5 kilometers (1.5 miles), with 98% of schools visible from at least one tower and 95% from two towers.

Thanks to Giga's visibility analysis, Rwanda has been able to identify relevant technologies and connectivity solutions, such as Fixed Wireless Access (FWA) and International Mobile Telecommunications (IMT) technologies (like 4G and 5G), to extend coverage and point-to-point connectivity to certain school locations.

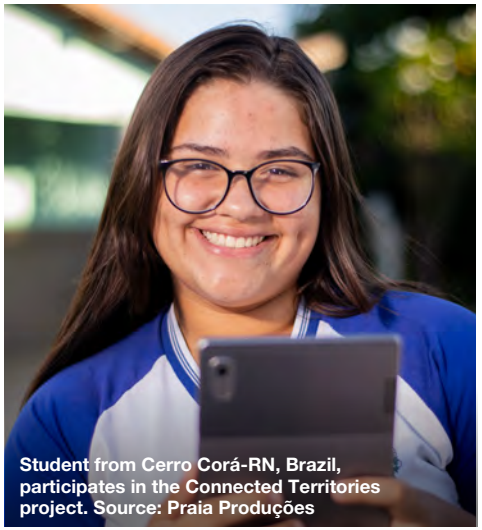
This has helped Giga to implement a prototype to reduce connectivity costs for schools and improve speed and quality of service. Giga aggregated the demand for connectivity across schools in the Eastern Province and supported the launch of a common bid to provide broadband internet to 63 schools, including 13 refugee-hosting schools. All these schools are now connected using an innovative fixed wireless solution.

One of the connected schools is G.S. Nyagihunika, located in Eastern Province's Bugesera District on the outskirts of Rwanda's capital Kigali.

"The Internet gives us access to videos and songs, which not only makes it easier for the children to learn but also to focus on the content," said Jeanine Mutesi, a teacher at G.S. Nyagihunika. "Students are enjoying the benefits," she added.

Internet access has also made the classroom experience more rewarding for teachers, enabling them to research and demonstrate specific concepts in meaningful and engaging ways.

20. Since 2019, Giga's launch.



Student from Cerro Corá-RN, Brazil, participates in the Connected Territories project. Source: Praia Produções

Giga mapped[20]

2.1m

schools across 141 countries

24,400

schools were provided with increased access to connectivity via Giga, benefiting approximately 11 million students

54

countries are covered by Giga's footprint, including 34 countries where advanced connectivity is provided

Education and economic growth *continued*

Limitless Space Institute

Exploring new frontiers in STEM education

As part of IHS' ongoing commitment to opening new opportunities in STEM education, we delivered a one-year partnership with the non-profit organization Limitless Space Institute (LSI). Through this partnership, IHS Towers and LSI aimed to help inspire new generations about the wonders and intricacies of space.

LSI's 12-month Limitless Global Educator Program provided educators with practical teaching methodologies and STEM education through the lens of space exploration. Through a carefully curated curriculum, participants explored a range of topics, including from spaceship to earth, rocketry, the solar system, interstellar propulsion and exploration.

Nearly 300 teachers from Brazil and Nigeria applied to participate in the program, which started in January 2024, with 10 from each market selected. The program included monthly virtual workshops where guest speakers provided insights on a wide range of topics. The cohort then met in person at LSI's Summer Institute in Houston, Texas, where they had the opportunity to engage with astronauts and engineers. They visited NASA and organizations in the space industry to help integrate new knowledge into their teaching methodologies. Their schools also received practical STEM kits which helped the educators integrate hands-on learning experiences with their students.

In August, Brazilian educators joined LSI representatives at the Brazilian Space Agency in Natal for a week of practical workshops and training sessions. This included a planetarium visit, solar viewing, rocket launch and virtual reality experiences. The following month, the Nigerian educators participated in a roundtable discussion alongside IHS Nigeria executives and key stakeholders in Lagos to discuss their learnings on integrating STEM education into classrooms through the lens of space exploration. The group then visited two local schools to support LSI teachers as they taught over 1,000 students about rocketry and engaged them in practical classroom activities. The program has been endorsed by key Nigerian institutions including the Federal Ministries of Education, Innovation Science and Technology, as well as the National Space Research and Development Agency.

Through this program, the Limitless educators were also given a unique opportunity to further apply their course learnings by working with their students to design a simple experiment to fly on the International Space Station. Two experiments, Vanessa Simões da Silva Oliveira's "Momentum Transfer and Conservation" and Rashidat Ademosu's "Properties of Pendulums in Microgravity" were selected and are scheduled to fly in space in 2025.

20

educators from Nigeria and Brazil participated in the 2024 Limitless Global Educator Program

The program has served as a unique lifelong learning opportunity that has empowered educators in Brazil and Nigeria to share their knowledge with peers and inspire space education. In Nigeria, through multiple online workshops, over 500 teachers have been reached; the ripple of effect of this successful program continues to be felt.

"I am immensely grateful to the company for investing in Brazilian education. The idea of bringing together 10 teachers from different areas allowed us to grow both personally and professionally. I have had unique moments that I never imagined I would experience. I have impacted my students, who love my classes; they are participative, creative and critical. In addition to my students, who numbered 180 this year, many other students in the coming years will be immensely impacted by the experience I gained with Limitless Space Institute."

Vanessa Simões da Silva Oliveira,
Program participant, Brazil

"The in-person Lagos institute has impacted me both personally and professionally. Personally, it allowed me to connect with STEM teachers from the US, with whom I had insightful discussions about my students' projectile motion projects and how we can collaborate on more design challenges for educators. I also had the pleasure of exchanging ideas with fellow Nigerian educators, enriching our shared experiences and classroom practice."

Olayinka Adeosun,
Program participant, Nigeria

Education and economic growth *continued*

Our approach

Through mobile connectivity, we believe we have the potential to bring significant economic and social value to the communities and countries where we operate. We aim to enable mobile access in a way that helps increase the number of people benefiting from the opportunities connectivity brings.

In most of our markets, people rely solely on mobile telephony to meet their day-to-day needs, including education and employment. Our towers therefore indirectly play an essential role in enabling people to access these opportunities and services.

In particular, we recognize the literacy and employment inequalities between developed and emerging markets. Our focus is on delivering long-term positive impact wherever we operate, strengthening educational opportunities and supporting the development of business and enterprises. Under this sustainability pillar, our primary aim is to promote our operations' facilitation of economic and social value, and we feel it is important to monitor the indirect impacts of our operations on our communities.

Connecting people with critical education resources

While education is critical to social and economic development, educational resources are not always sufficient to meet demand. We work with schools, universities, NGOs and governments to help facilitate education opportunities for those who would otherwise find them difficult to access.

Digitalization has significant potential to increase access to educational materials. In 2024, IHS Cameroon commissioned the construction of two ICT centers in areas of Cameroon; this included the Government Bilingual High School in Bimbia, which is expected to benefit almost 900 students and teachers. In partnership with UNHCR (the UN Refugee Agency) and the Jesuit Refugee Service, IHS Cameroon is also supporting the Minawao Refugee Camp in the Far North Region of Cameroon. We are refurbishing the ICT center and providing digital kiosks to improve internet connectivity and access to education to over 120,000 forcibly displaced persons.

Further, IHS Cameroon also provided digital learning facilities in Bertoua in partnership with UNICEF, benefiting 1,116 students and 36 teachers. The facilities, built from recycled materials and powered by solar energy, provide educational space equipped with information technologies and access to the internet.

In support of MTN's 21 Days of Y'ello Care initiative, IHS Nigeria commenced the installation of a 10-kVA solar inverter system at the Iwerekun Community High School in Lakowe, Lagos. This installation aims to provide a reliable energy source and enhance the school's ability to support learning activities without frequent power disruptions. Additionally, IHS Nigeria donated 10 computers to Abia State College of Health Science and Management Technology. As part of MTN's 21 Days of Y'ello Care initiative, IHS Cameroon supported the construction of a primary school in Bilongue, which will serve as a district hub supporting 23 other primary schools. More than 20,000 pupils and staff are expected to use the facilities in the first year.

In partnership with Cricket Builds Hope, IHS Rwanda started building a digital lab at Gahanga Stadium in Kigali, which is expected to benefit 100-150 girls on an annual basis once completed.

IHS South Africa continued to support the STEAM lab at a primary school in Gqeberha (formerly Port Elizabeth) in the Eastern Cape, in partnership with the NGO Ubuntu Pathways. In 2024, student projects completed in the STEAM lab earned recognition at regional, national and international competitions for innovations in robotics and climate monitoring.

We also seek to support increased school attendance and the improvement of basic literacy. In many of our markets, a key challenge is the lack of essential facilities and learning materials. In Zambia, we partnered with the NGO Nutrition Tandizo to provide free, healthy breakfasts to children at Musolekeni Community School and Kanyanja Community School, benefiting 690 students.

Since 2015, we have provided support for 652 Rwandan students in rural areas who might not otherwise be able to attend high school. In 2024, IHS Rwanda provided scholarships to more than 100 students through their affiliation with the Imbuto Foundation.

Through a partnership with Balad Al Khair Society, a Kuwaiti NGO, we provided scholarships for more than 150 young students from orphaned, low-income backgrounds to attend school.

Supporting educators to inspire the next generation of scientific minds in Brazil

In several markets, we either provide training for teachers or donate computers and internet connectivity. Founded and run by engineers, our focus is primarily, though not exclusively, on training teachers and students in STEM subjects to build capacity in areas related to technology and engineering.

In 2024, we continued our support for STEM Brasil, a non-profit initiative. The program provided training for teachers with a focus on hands-on experimental activities in science and mathematics, benefiting four public schools in Rio de Janeiro, two in Para State and six in Pernambuco State. We also provided equipment for classroom use. In total, 105 educators and 5,000 students are expected to benefit from the program.

The schools in Rio de Janeiro and Para State completed the program in 2024. In Rio de Janeiro, schools reported an average 100% increase in students' interest in science and math classes, with 76% of students expressing interest in continuing their studies at university. In Para State, schools reported an average 24% increase in students' interest in science and math classes, with 86% of students expressing interest in continuing their studies at university.

Education and economic growth *continued*

Changing lives through STEM skills and entrepreneurship

We aim to contribute directly to educational and employment opportunities that have the potential to change lives. We look for ways to reach communities with traditionally high unemployment and focus on building technical skills that are prerequisites for specific vocational career paths.

To help fill technology-related skills gaps, IHS Nigeria continued its three-year partnership with the Federal Ministry of Communications, Innovation and Digital Economy on the 3 Million Technical Talent (3MTT) initiative. The partnership is helping develop a talent pipeline for digital jobs by facilitating the establishment of 3MTT learning communities in 36 states. The communities provide weekly opportunities for participants to learn, collaborate and build projects. To date, over 100,000 people have received training through the initiative.

IHS South Africa continued to support the NGO Umnotho's computer literacy program, which teaches digital skills to unemployed young people. The program's first cohort graduated in 2024, with 95 pupils receiving their end user computing certificates. In Kuwait, we partnered with the Art of Language Center to provide workshops for seven students in high schools and universities on digital skills.

As part of our efforts to promote STEM among women and girls, IHS Nigeria continued the Women in Tech and Women in Green Jobs initiatives launched in 2023, to help create a pipeline of women in STEM and renewable energy careers. In 2024, new cohorts joined the programs, which provide training and award internationally recognized certifications. 65 women graduated across the two programs in 2024. One of the beneficiaries of Women in Green Jobs joined the IHS Technical Internship Program (TIP) as a Surveillance Analyst in the Network Operating Center (NOC). Through this role, she now contributes to ensuring operational efficiency and power availability for our customers, by proactively monitoring site performance and contributing to the timely resolution of any issues that may otherwise cause downtime.

IHS Nigeria also partnered with the NGO Technovation Girls to provide practical experience of STEM. 205 female students participated in a pitch competition for innovation. The students toured our network operating facility and received support from IHS employees to develop their pitches. IHS Brazil continued to provide scholarships to 24 female medalists from the Brazilian Mathematics Olympics for Public Schools, who are studying STEM subjects at university. In 2024, nine recipients participated in a mentorship program with senior IHS leaders.

To celebrate the International Day of Women and Girls in Science, IHS Nigeria organized STEM events at Akoka Junior High School in Lagos and Government Girls Secondary School in Kofar Kudu, Kano State. 80 female students, aged between 10 and 14 years, participated in the program, which highlighted the critical role of science in driving sustainability. The participants were engaged in activities designed to inspire and cultivate their interest in STEM fields, paving the way for the next generation of female scientists and innovators.

Internet access for schools in rural and underserved communities in Nigeria

Many of our efforts under this sustainability pillar focus on enhancing education by improving access to the internet and digital technology.

Since 2022, we have partnered with UNICEF Nigeria on their School Connectivity Project for public primary and secondary schools across the country. In total, through this partnership, IHS Nigeria has helped 800 schools connect to the internet as of the end of 2024. First launched to support remote learning during the Covid-19 pandemic, the Nigerian Learning Passport is a digital learning platform with curriculum-aligned educational resources, including interactive lessons, digital textbooks and learning modules. It has become an essential tool for providing quality, and uninterrupted, education to children across Nigeria.

"Reaching 1.7 million users – 1.5 million students, 130,000 teachers, 18,000 school administrators, 35,000 parents, and 100,000 others through the Nigeria Learning Passport, demonstrates our collective commitment to ensuring that every child in Nigeria has access to quality education, regardless of location or circumstances. With the invaluable support from IHS in connecting schools to the internet, this platform is bridging the educational gap and offering opportunities for children to learn and thrive, especially in remote and underprivileged communities."

Cristian Munduate,
UNICEF Nigeria Representative

Education and economic growth *continued*

In our markets, STEM competitions and festivals play an important role in inspiring students and providing insight into STEM-related career opportunities. In Côte d'Ivoire, we continued to sponsor the annual Web Art Creativity competition to promote digital and online skills among children, with a total of 205 schools participating, as of December 31, 2024. Organized by the Ministry of National Education and Literacy in collaboration with the Directorate of Technologies and Information Systems, the competition focuses on students' computer skills and offers a space for high school students to express their creativity and talent in computer programming. In 2024, we donated 15 computers and high-speed internet access to the winning school.

In Nigeria, we worked with the Kaduna ICT Hub on its fifth annual STEM and Creativity Festival, which brought together approximately 500 participants, mostly school and university students. IHS Brazil continued to work with the NGO Afroreggae on the Afrogames initiative in two ICT centers, with 107 e-sport athletes competing in the online gaming championships in 2024. We also supported and helped judge the Afrogames Jam, in which 36 young people competed to develop e-games designed to raise awareness on sustainable development.

Further economic growth comes from supporting enterprise and driving innovation. IHS Nigeria's Project Empower provides people from socio-economically disadvantaged backgrounds with training and tools to start businesses. In 2024, it helped 33 micro, small and medium-sized enterprises in Imo and Lagos States to formally register their business and access financial services, business support and marketing opportunities.

In 2024, construction began on the Ilorin Innovation Hub, which will feature co-working spaces, incubation and acceleration programs, workshops and training on technology and entrepreneurship. The Hub is an initiative of the Kwara State government, developed in partnership with IHS Nigeria. IHS Nigeria sponsored an art hackathon for local artists in 2024, with winners receiving a cash prize and the opportunity to display their work in the Hub when completed.

IHS Nigeria partnered with the Nasarawa Investment and Development Agency on an investment summit. 1,324 people attended the event, which explored opportunities within the industrial, agricultural and mining sectors with a focus on using technology and skills to drive inclusive and sustainable wealth creation.

Digitizing Nigeria's cultural heritage

Nigeria's National Commission for Museums and Monuments (NCMM) had an ambitious idea: to create a digital museum that makes the country's historical artifacts, artworks and cultural monuments more accessible to the public.

In 2024, IHS Nigeria announced a partnership with NCMM and the Federal Ministry of Art, Culture and the Creative Economy to leverage technologies to digitalize and display artifacts online, helping to preserve and showcase Nigeria's cultural heritage. It marks a significant step towards modernizing the preservation of important assets and provides a digital education platform for exploring Nigeria's diverse heritage.

"The digital museum will serve as an invaluable resource for researchers, students and the general public, both in Nigeria and around the world, and will play a crucial role in the preservation of our national heritage."

Olugbile Holloway,
Director General, National Commission for Museums and Monuments

Our people and communities

GRI 2-7, 3-3, 203-1, 401-1, 403-1-7,9, 404-1, 405-1, 406-1

Our people and communities *continued*

99% of our employees and 96% of our suppliers in our operating markets are located in the communities in which we operate, an advantage which helps to foster understanding, trust and relationships. By working closely with local communities, we also develop an understanding of their needs beyond communications, and our people help deliver programs and resources for additional impact.

Board of Directors

Female	33%
Male	67%

We represent

51

nationalities across our teams

2023: 53

Zero

fatalities among our employees

0.05

LTIFR

2023: 0.06

12 hours

of training completed on average per employee with access to the IHS Academy[21]

2023: 5 hours

Gender (%)

21. The reporting scope includes IHS employees identified in employment contracts as at December 31, 2024. In 2024, IHS amended the reporting scope for training-related KPIs to exclude employees who are identified in employment contract as at December 31, 2024, but do not have access to the IHS Academy. The changes are effective from 2024, and comparatives are reported under the prior approach.

Our people and communities *continued*

Our approach

Our people continue to be our greatest asset. To support them, we aim to provide an agile and inclusive environment focused on gender equality, growth, excellence and innovation.

At IHS Towers, we embrace and value a culture where our people learn, lead and grow together, and this spirit is key to our core values. We represent 51 nationalities across our teams. We are an equal opportunities employer, and this is central to how we attract, develop and reward our people. We continually strive to create an inclusive environment for all employees.

We are committed to providing equal opportunities, which is particularly important to our Chairman & CEO, Board and Executive Committee. As a result, it is ingrained in our company's culture, and matters relating to inclusion, equality and equity receive Board-level attention. Our Executive Vice President and CHRO is responsible for overseeing inclusion, equality and equity matters at the Executive Committee level.

We actively invest in our people's development, going beyond mandatory compliance and induction training by providing employees with access to high-quality development programs and content tailored to their individual needs and ambitions. We also aim to routinely review and improve practices and policies we have in place to help keep employees safe, healthy and fulfilled at work.

Our human resources processes, designed to protect and engage employees, are based on international best practices and applicable laws and regulations. This allows us to achieve overall alignment with our business strategy and priorities, and we share best practices across our markets. We strive for our work to have a positive impact on stakeholders, including local residents and communities.

Beyond expanding mobile access, our business contributes positively to local economies through taxes, by creating jobs, training people, supporting local businesses and buying goods and services from local suppliers. We also make social investments in areas determined by local community needs and priorities, such as investing in projects and infrastructure that provide clean drinking water, work to help eradicate preventable diseases and support victims of natural disasters.

Health and safety

At IHS, safety is included in our core values, and we apply rigorous health and safety practices and standards across all our operations. We strive to promote a zero-harm culture and accident-free work environment, governed by strong HSSE leadership. Our approach to employees' health and safety is overseen by the HSSE Committee, which assists the Board of Directors in its oversight and support of the implementation and effectiveness of our environment, health and safety risk management procedures, policies, programs and initiatives.

In 2024, we continued strengthening our Group HSSE team. We have a dedicated function at the Group level to support local teams and provide closer oversight of key risks. We continued to implement the IHS Occupational Health and Safety Management System, which covers our employees and other workers whose work and workplace are controlled by IHS.

Our Group Health, Safety and Security (HSS) Policy outlines our commitment to safeguarding our employees and others who may be impacted by our infrastructure or operations. We are committed to complying with applicable regulatory requirements to provide a safe working environment and maintain safe working conditions. IHS' emergency management procedure is designed to comply with our health, safety, security and environmental policies, which seek to ensure no harm to people and no damage to assets, environment or reputation. At IHS, we aim to ensure that our emergency preparedness and response procedures are implemented across all sites and facilities. We continued to hold leaders accountable to safety KPIs specific to their function, which were implemented in 2022.

Our Occupational Health and Safety Management System (OHSMS) is implemented across all operating markets. It establishes criteria for health and safety training, contractor engagement, risk assessment and emergency preparedness, and links regional processes and operating procedures back to Group standards and policies to foster uniformity across the company. The OHSMS is guided by the recommendations of ISO 45001:2018, an international standard on Occupational Health and Safety Management Systems. We are committed to continually improving the performance of our OHSMS. In addition, IHS Nigeria is ISO 9001:2008 Quality Management System certified. Occupational health and safety management processes are in place across operating sites, and internal audits on the efficiency of health and safety management are performed.

As part of wider revisions to our integrated HSSE management system, we are building a new hierarchy of documents that set clear, Group-wide corporate standards and procedures for our operating markets to follow. Work will continue on this throughout 2025, with Group-level employees advising on standards development and implementation.

Mitigating key health and safety risks

The protection of our sites is key to promoting the sustainability of our business. We adopt different approaches to security from site to site, depending on the risks assessed and what we determine to be effective controls for each operational environment. We aim to comply with our HSSE standards and international best practice across our sites.

Our people and communities *continued*

We aim for our towers to have fencing and security lights and, where relevant, to be guarded by outsourced security. In some of our African markets, we have increased the security presence at sites to prevent thefts that pose a serious risk to life. We apply rigorous access control policies across our sites and require each visitor to be pre-approved by IHS. Our remote monitoring systems also allow us to track access to restricted areas on sites. Solutions include remote monitoring technology, cameras, sensors and alarms, as well as roving and static physical guards where we believe they are necessary.

A strategic focus continues to be identifying and controlling the key critical risks that our people face while working at our sites and maintaining more than 39,000 towers across eight countries. Beyond potential security risks, road transport and driving continue to be physical risks for employees and contractors.

As our towers are often based in remote locations and connected by limited infrastructure, traveling to sites can require significant planning and logistical support. Our road traffic improvement program continued in 2024, covering measures such as defensive driving courses, awareness sessions for drivers, in-vehicle monitoring systems, vehicle inspections and equipping vehicles with first aid kits and fire extinguishers. In Zambia, to raise further awareness of road safety, we joined the Road Transport and Safety Agency in a march to commemorate World Day of Remembrance for Road Traffic Victims.

We believe we are effectively managing the risk of road safety across our employees and contractors. Our RTAF[22] rate was 0.52 in 2024, in comparison to 0.27 in 2023, driven mainly by increased reporting of minor incidents. We continue to encourage our employees and contractors to report incidents that we can investigate, from which we can inform our learnings and reduce health and safety risks. Continued training to raise awareness among our employees and contractors will be key to further reducing this rate. In higher-risk markets, we have introduced in-house trainers who can regularly remind employees to be aware of hazards and risks.

Per million km	2022	2023	**2024**
RTAF	0.29	0.27	**0.52**

Other risks our site-based employees face relate to working at height. Our specific controls, such as the use of specific fit-for-purpose protective equipment, competency training and skilled supervision, strengthen the incorporation of robust risk mitigation processes in the behavior and working practices of personnel performing tasks where critical risks have been identified as having high-consequence impact. For example, we continue to monitor wider risks including electricity-related injuries.

We employ a layered approach to identify and address hazards in the workplace. This includes conducting high-level risk assessment workshops through to individual risk assessments. We have developed and implemented hazard reporting requirements for every individual working on our sites, and these include both unsafe conditions and behaviors. This is underpinned by the 'stop work' authority, which empowers employees and contractors to stop and intervene, if safe to do so, to prevent harm. Such instances are then managed through action management registers if not immediately rectified. For work-related injuries, we investigate and analyze the root causes to inform learnings and propose improvements, as necessary.

We believe that the impact of our exposure to electromagnetic fields (EMFs) is limited, as we do not own or operate radio equipment. However, we closely monitor EMF radiation generated by our towers as part of our broader environmental monitoring. Even at their peak, our measurements remain consistently below EMF limits.

Engaging employees and contractors on health and safety

In 2024, we continued to build and enforce a robust approach to health and safety. To reinforce a safety-positive culture, we are striving to foster an increased sense of self-responsibility and care for colleagues. We seek to empower every employee to take responsibility for making safe choices that reduce the impact on our planet and help each person go home to their family free from harm.

In 2024, we created five Life Saving Rules, which target those undertaking tasks with a greater risk of serious incidents or fatalities. The Life Saving Rules apply to all employees and other workers whose work and workplace are controlled by IHS. To support these rules, we also created nine HSE Principles to guide and underpin our wider approach to health and safety.

22. Road Traffic Accident Frequency (RTAF) is the total number of incidents x 1,000,000/by total number of kilometers driven. The reporting scope includes both Group 1 and Group 2 across current operating markets, along with Peru and Kuwait, albeit exited in 2024. The reporting scope excludes Egypt, the UK, the USA and the UAE.

Our people and communities *continued*

HSE Principles

1. **All work-related injuries and incidents can and must be prevented.**
2. **Working safely and in an environmentally responsible manner is a condition of continued employment for all employees and contractors.**
3. **All employees are responsible for their own safety and the safety of others around them, with line management accountable for HSE performance.**
4. **HSE must be integrated in all business management processes.**
5. **All HSE incidents must be reported, and learnings taken from them for continuous improvement.**
6. **Employee training and involvement is essential to achieve zero incidents.**
7. **All deficiencies must be addressed promptly.**
8. **HSE excellence contributes to business success.**
9. **Protecting the wellbeing of all employees and encouraging healthy lifestyles will result in a more engaged and productive workforce.**

Our Life Saving Rules

Driving and traveling

- Always use a seat belt when in a vehicle.
- Never exceed the speed limit.
- Never use mobile phones or any handheld devices while driving.
- Never operate a vehicle under the influence of alcohol or drugs.

Work at height

- Always use fall protection equipment and tie off to secure anchor points.
- Always secure all tools, equipment and work materials to prevent dropped objects.

Permit to work

- Never work without authorization.
- Always confirm that hazards are controlled as per the permit to work and the associated risk assessment has been completed before starting work.

Personal protective equipment (PPE)

- Always use the correct PPE for the job; minimum PPE is a safety helmet, safety shoes and a reflective vest.

Electrical safety

- Always isolate or lock out and tag out all energy sources and verify zero energy (try out) before work.
- When working in the proximity of power lines, use appropriate devices to detect energized areas and always maintain a safe distance.

Our people and communities *continued*

To embed the rules and principles into standard working practices, at the end of 2024 we launched a new mandatory online training module, IHS HSE 101. All employees are expected to complete the training in 2025. The mandatory training will also be rolled out to our contractors in 2025. IHS HSE 101 builds on our previous Safety Foundations training.

All operating markets are required to monitor compliance and take disciplinary action against non-compliance, including up to the termination of contracts of those who repeatedly violate the rules.

As well as offering training for those involved in higher-hazard work across our markets, we aim to train new IHS employees on health, safety and environmental issues as part of the induction program. We continue to provide appropriate induction and ongoing training for continual health, safety and environmental awareness. In addition, we recognize that our third-party suppliers make up a considerable volume of hours worked on our sites, and so we closely monitor and work with these stakeholders to promote effective mitigation across the spectrum of risks posed.

We held events across our operations to celebrate World Safety and Health at Work Day. The global theme of 'The impacts of climate change on occupational safety and health' aimed to highlight how climate change can negatively impact health and safety by triggering extreme weather events, reducing air quality and increasing rates of vector-borne diseases.

Employee health and wellbeing

We continue to focus on the health and wellbeing of our people. We aim to provide our employees with optional private health insurance and life insurance. In the UK, employees receive accident insurance and income protection insurance. Our Group-level suite of benefits includes telehealth options, including online general practitioner (GP) appointments and virtual physiotherapy consultations.

In response to our 2023 employee engagement survey, which highlighted wellbeing as a key action area for our UK-based employees, we introduced several new employee benefit initiatives.

Wellbeing was also consistently prioritized across IHS in 2024. In Nigeria, monthly virtual wellbeing sessions covered a range of physical and mental health topics. As part of a flexible working commitment, office-based employees have the option to work from home on Mondays.

We have a company-wide Maternity Leave Policy with a minimum of 17 weeks of paid maternity leave. We also offer paid paternity leave arrangements to our employees company-wide, which are available for the purpose of caring for a child or supporting the child's other parent.

In Latin America, we were certified as a Great Place to Work for the second consecutive year, with a response rate of 90% to the questionnaire and an engagement score of 87%. We continued to deliver the IHS Cares program, which provides employees with access to health and wellbeing-focused benefits such as massages, beauty treatments, health check-ups and fresh, healthy produce. As part of this, we ran a series of Connected Minds roundtable talks.

Hosted by a psychologist, the sessions provided an opportunity for small groups of employees to freely discuss wellbeing concerns and identify how to access additional support at work. 63 employees participated in Connected Minds in 2024. In addition, we offered virtual therapy sessions through health insurance and provided free access to the FriendsBee application, which hosts a support network and provides tools for tracking wellbeing. By the end of 2024, there were approximately 100 active FriendsBee users associated with IHS Brazil and I-Systems.

"The Connected Minds meetings were an opportunity to share feelings and thoughts on what we go through in some moments in life, personally and professionally. We realized we're not alone and can identify with our colleagues. The sessions enabled important moments of empathy and collective support."

Carol Pampolha,
Internal Communications Consultant,
IHS Latam

Our people and communities *continued*

Our health and safety performance

We strive to promote the safety at work of our employees and other workers whose workplace is controlled by IHS Towers. In 2024, among our employees, there were zero fatalities and one recordable work-related injury. We regret, however, that three employees of our contracted partners had fatal accidents, and there were 43 injuries while working on our sites or equipment. Our LTIFR stood at 0.05 for both Group 1 and Group 2, in comparison to 0.06 in 2023.

In response, we have reviewed our safety guidelines and procedures regarding the management of critical risks. We investigated and conducted root cause analysis on the critical events to establish corrective actions to mitigate the risk of any future, similar events. Our stakeholders, including employees, contractors, suppliers and customers, have been informed of our learnings and proposed improvements.

We are strengthening our processes including our permit to work process, which now includes a more robust risk assessment to ensure workers understand the risks of working at height or with electricity before work begins. This process also requires workers to upload training and medical fitness certificates to secure a permit.

Additionally, we began more stringent auditing of critical contractors on areas including HSSE oversight, appropriate workforce and discipline in following IHS-mandated processes. We intend to take corrective action where we feel our standards are not met.

	2024			
	Group 1[23]		Group 2[24]	
Work-related injuries[25]	#	rate	#	rate
Fatalities as a result of work-related injury	0	0.00	3	0.00
High-consequence work-related injuries (excluding fatalities)	0	0.00	0	0.00
Recordable work-related injuries (including fatalities)	1	0.04	43	0.06

We continue to learn from safety incidents, improving incident investigations to look beyond specific incidents and uncover the behaviors behind them. We do this to better understand the behaviors that drive individual risks so that we can take proactive action to put mitigations in place. We are helping our employees and other workers whose work and workplace are controlled by IHS to better identify risks and effectively prevent future incidents. Our goal is zero harm and an accident-free work environment.

23. Group 1 includes all recordable injuries that happen to IHS employees (permanent and fixed-term employees).
24. Group 2 includes all recordable injuries that happen to workers who are not employees but whose workplace is controlled by the company. Workplace under IHS control is any location where the IHS HSSE Policy and HSSE Management Systems are being used to control the work, which may include sites, yards, offices etc. controlled by the company.
25. The reporting scope includes health and safety performance across the UK, the USA, the UAE and current operating markets, along with Peru and Kuwait, albeit exited in 2024. Excludes Egypt.

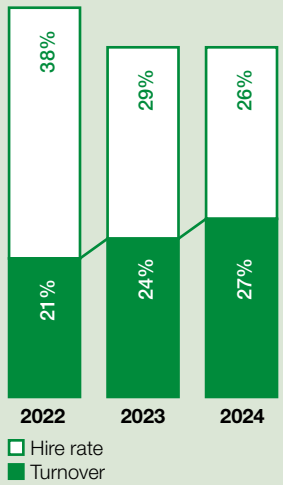
Our employees

We continue to attract, retain and integrate talent, which is critical to delivering support for our people, customers, investors and communities. We strive to create an inclusive and fair environment, offer equal terms of employment in line with regular internal and external benchmarking, and reward performance.

As of December 31, 2024, we employed 2,864 people, a decrease of 4% compared with 2023, which is mainly driven by Peru and Kuwait, which we exited in April 2024 and in December 2024, respectively. 85% of our employees are employed on a permanent basis (versus 84% in 2023). Our employee turnover across the company increased to 27% in 2024, compared with 24% in 2023. The increase in our turnover rate is a result of global projects undertaken during the year that focused on headcount optimization and improving efficiency. We also continue to bring talent into IHS Towers, and in 2024 we had 756 external hires (versus 825 in 2023), representing a hire rate of 26% in comparison to 29% in 2023. However, we took a more considered approach to hiring, ensuring essential skills are covered across the Group while trying to remain lean and efficient.

In our operating markets, our employees often work with contracted partners. We engage third-party contractors, who perform various functions including in connection with site acquisition, construction, supply of equipment and spare parts, access management, security, preventative and corrective maintenance of sites, as well as power management, including supply of diesel, for certain of our sites.

Employee hires and turnover



At IHS, recruiting the right people is an important focus. In line with our Group Recruitment Policy, we aim to select the best individual for the job through existing internal employees or recruiting external candidates who demonstrate our values. We recruit through multiple channels, including global and local job boards, specialist recruitment agencies, universities, technical associations and local partners and suppliers for referrals and recommendations. Beyond technical skills, we look for strong interpersonal skills and use structured, competency-based interviews so that our selection processes are fair.

Our people and communities *continued*

After launching a new applicant tracking system (ATS) in 2023, we continued to streamline recruitment across the Group throughout 2024. Administered by a third-party provider, the ATS helps support our global talent acquisition strategy of attracting and retaining talent for both internal and external candidates. The ATS has also enabled us to create an internal 'IHS careers portal' to measure and facilitate internal career mobility.

In addition, for manager level and above, we implemented technical, psychometric and personality profiling assessments that can be used to support the candidate selection process. Using assessments can enhance the quality and quantity of information available for selection, development and training decisions and help drive continuous improvement. We are committed to best practice in the use of assessments to maximize benefits for the organization and candidate, and to promote fairness and equality of opportunity for all. These assessments apply to candidates at manager level and above and are designed to complement our existing selection and assessment processes.

We have launched sentiment analysis tools to help measure candidate and hiring manager experiences and identify areas for improvement. In 2025, we plan to begin exploring how we can incorporate AI into our talent acquisition and HR management processes to help people work smarter.

Communication and engagement

In 2024, we focused on implementing targeted, local action plans to address key areas for enhancement and improvement, as identified in our company-wide, biennial 2023 employee engagement survey called 'My IHS, My Voice', which was rolled out to all IHS employees. Action has been driven by country-level plans, which address employees' feedback in each region and implement changes which aim to be specific, targeted and relevant. We believe that the majority of our targeted plans have been successfully implemented to date.

Remuneration

At IHS, we strive to provide our employees with fair and competitive salaries. Our Remuneration Committee assists the Board in determining CEO remuneration, reviewing and setting or making recommendations regarding compensation for other executive officers and directors, and overseeing and administering our incentive compensation and equity incentive plans. IHS adopted the Group policy for Recovery of Erroneously Awarded Compensation (Clawback Policy), which was introduced in 2023 and applies to incentive-based compensation.

Our approach to remuneration remained consistent for 2024. All employees are eligible for our annual bonus scheme that is based on a combination of company and personal performance. We conduct regular benchmarking and work closely with external partners so that we have robust data on which to base all compensation and remuneration decisions. While we strive to eliminate bias in our hiring processes, we have also sought to increase openness and transparency around remuneration to reduce any perceptions of bias or discrimination. For example, we have educated line managers on how we determine pay, providing insight regarding ranges and guidelines for making decisions.

We continue to monitor and review the employee gender pay gap, although we do not currently disclose the results of such reviews. In Nigeria, to account for persistently high levels of inflation and maintain our market competitiveness, we conducted a market correction exercise. This resulted in an increase in all employees' total compensation in Nigeria.

Inclusion

At IHS Towers, we embrace and value our inclusive culture, with employees representing 51 nationalities learning, leading and growing together. As a signatory of the UN Global Compact, we have committed to its labor and human rights principles, aiming to provide a fair and inclusive working environment for all. We define ourselves as an organization that strives to help its employees learn, grow and thrive. We take pride in providing an agile and inclusive environment which fosters development and innovation.

Our Code of Conduct and Business Principles prohibits discrimination and harassment based on gender, age, creed, religion, national origin, sexual orientation or any other characteristic protected by law. In 2024, there were zero cases reported, in comparison to two cases reported in 2023. Should there be reported cases of discrimination, we aim to investigate and take remedial action promptly.

Employees representing
51 nationalities
learning, leading and growing together

As of December 31, 2024, 27% of our employees were female and 73% were male, equal to the percentage reported in 2023. Across the Group, 27% of managers were female and 73% were male. We continue to promote career development and leadership opportunities for female and male employees. At Board level, 33% of our directors were female and 67% were male, equal to the percentage reported in 2023. To promote ongoing progress, there is oversight of equity, equality and inclusion at the Executive Committee level by the Executive Vice President and Chief Human Resources Officer. Our approach to supporting an inclusive culture begins at the recruitment stage, where we focus on recruiting candidates who are most suitable for the role.

In 2024, we continued our Women in IHS Network (WIIN) mentoring program in Latin America. As of December 2024, 48 new mentoring pairs from Latin America had begun working together as part of WIIN, to support their careers at IHS.

Throughout IHS, we celebrate women across the Group and our communities. In Côte d'Ivoire, we donated food and essential supplies to two rural orphanages and supported the construction of the Mama N'Zi orphanage, which cares for orphaned infants or those who have been rejected by their families.

Our people and communities *continued*

We marked International Women's Day with a panel discussion featuring IHS Towers' female Board Directors. We also celebrated South Africa's National Women's Day, which commemorates a national women-led march against Apartheid, with an event themed around messages to our future selves, showing us the power in writing and rewriting our lives.

In Kuwait, we ran a breast cancer awareness session, during which a survivor and doctors discussed self-checks and signs to look out for. The session included an art-focused healing workshop designed to raise awareness in an interactive way.

In Latin America, we launched the Women's Affinity Group and ran an internal communications campaign to share the inspiring journeys of female IHS leaders in the Latin America region. We welcomed a further 12 interns to our internship program for Black talent. Employees in the region also took part in diversity literacy sessions, ensuring we always use the most inclusive language.

"IHS Towers is an equal opportunities employer, and this is central to how we attract, develop and reward our people. We are committed to creating an inclusive environment for all employees."

IHS Towers' equality statement

Training and development

Launched in 2017, the IHS Academy is our online learning platform, providing employees with access to the content they need. In 2024, we launched the IHS Academy mobile application to make it easier for field-based individuals to complete mandatory modules. We also audited and updated the content to ensure we are offering a curated selection of items that support the skills and competencies essential to IHS.

As of December 31, 2024, we had 17,255 training items available, including e-learning courses, videos, how-to guides and other training materials. They cover a variety of areas, including professional skills, personal development skills, management, leadership and teamworking skills, as well as a selection of health, safety, environment and compliance courses. As of December 31, 2024, our employees with access to the IHS Academy completed 53,153 learning and development training items, which, in combination with our compliance training modules, resulted in a total of 29,695 hours of training (versus 14,701 in 2023). Our employees with access to the IHS Academy completed 12 hours of training on average as of December 31, 2024, in comparison to five hours in 2023. 2024 saw an increase in the hours of training due to additional training initiatives run in Nigeria. Female employees completed on average 12 hours of training (versus five hours in 2023), while male employees completed on average 12 hours of training (versus five hours in 2023).

Our focus continues to be on providing high-quality development programs that support both individual career aspirations and the organization's needs. We encourage our people to identify where they require extra support and capture what they need in annual Personal Development Plans (PDPs), with clear dates for completion. PDPs are discussed with, and signed off by, line managers. All employees must also complete mandatory annual compliance and ethics training items. In 2024, we started deepening our approach towards employee development by adding 360-degree feedback assessments to help key senior employees at Vice President level and higher prioritize their development needs.

In Nigeria, our in-country IHS Skills Acquisition Program (ISAP) welcomed its 10th cohort of graduates in 2024, comprised of five female and 10 male trainees. The 2023 cohort of ISAP Accelerate, an extension to our broader talent acquisition and development strategy that recruits graduates as junior specialists of technical talent, graduated from the scheme in January 2024. 12 were assigned to permanent roles across IHS.

In Nigeria, we also introduced the Long-Tenured Employee Development Program, designed to help employees who have been with IHS for at least 10 years build and enrich skills.

As part of our approach towards building a sustainable pipeline of long-term, future-fit talent, we revised our leadership offerings in 2024. Our three-tier Leadership Core Curriculum takes a modular approach, building leadership capability from first-time managers through to enterprise leaders. During 2024, in partnership with INSEAD, we co-designed and delivered these development programs to over 100 individuals with people management responsibility, across multiple markets. These three-day, in-person programs were book-ended by virtual pre- and post-learning materials and included on-campus delivery at INSEAD's facilities in France.

Our people and communities *continued*

Our commitment to development extends to our suppliers. We invite select suppliers to participate in the IHS Academy so that they can access free, high-quality educational resources for their employees. Our goal is to foster a mutual understanding of the practical and technical challenges we face. This helps our suppliers build stronger, more sustainable businesses that further benefit their communities and local economies.

We continue to train all new employees on ESG and sustainability issues. The sustainability and ESG training forms part of our induction training and is intended to give employees a better understanding of IHS' sustainability strategy and our definition of and commitment to sustainability matters, including our commitments as a UN Global Compact signatory. During 2024, this training was completed by 89% of our new employees.

12 hours

of training completed on average per employee with access to the IHS Academy

Frontline Workers Initiative

Launched in 2021, the Frontline Workers Initiative is a philanthropic program designed to recognize and reward the outstanding contribution made by our frontline workers. By providing education opportunities to the children of our frontline workers, the program is working to address socio-economic and education inequalities. Through this program, they can apply for financial scholarships to top-level universities, in their home countries or internationally. Without this funding, these children would have struggled to access this level of higher education, and therefore we believe we are facilitating a life-changing opportunity. The program is currently being run in Cameroon, Côte d'Ivoire, Nigeria, Rwanda and Zambia.

For IHS, frontline workers include our field engineers, drivers, security personnel and other lower-income workers. We believe this initiative is unique as it extends to our suppliers in recognition of their commitment to serving our customers and the communities who depend on our services. Suppliers are eligible if they hold an equivalent frontline worker role and work full time at an IHS site.

Tobi Abdulkareem

Tobi Abdulkareem's father works for a supplier of IHS Nigeria. He is currently studying civil engineering at the University of Ottawa, his choice of the nine top-tier universities that accepted his application.

Tobi says he chose the course as he wants to create something that will "stand out and inspire for a lifetime," which is a philosophy he has applied to his education. He has already secured an additional scholarship in Ottawa thanks to his strong English proficiency, and is an ambassador to his secondary school, showing other students what they can achieve.

Reflecting on his journey so far, Tobi feels proud that he's been able to adapt to new surroundings and maintain a strong GPA. He says the Frontline Workers Initiative team, along with his friends and family, have helped him navigate this new experience.

"This scholarship is allowing me to study comfortably at a top-rated school in Canada. It's opening new avenues for me and preparing me for the next phase of my journey. I would recommend the Frontline Workers Initiative as the team is excellent and it opens so many doors for bright and talented individuals."

Our people and communities *continued*

As the program entered its fourth year in 2024, we looked to evolve our processes further. We appointed a formal selection board, including four representatives from the third-party educational consultancy that developed and continues to operate the program, and two advisors from the university sector. As we received more applicants than the program could support, the selection board helped ensure our screening process remained fair. Over the last two years, we have also focused on implementing stronger minimum academic standards to encourage students to succeed and ensure the program attracts those with drive and ability.

In 2024, scholarships were granted to 11 students from Nigeria, Côte d'Ivoire, and Zambia. The Frontline Workers Initiative is currently supporting 59 students: 64% of students are studying subjects related to sciences, technology, engineering, mathematics and finance, though the program is supporting studies across a broad range of subjects from social work to entrepreneurial leadership to law.

Our third-party educational consultancy continued to oversee the application and selection process and mentor students throughout their degree course. For the students who receive these scholarships, going to university can be an overwhelming experience, and having a dedicated student support advisor to help them navigate this change can make a significant difference to their wellbeing and academic achievement.

The student support advisors have professional experience in the education sector and provide regular check-ins with the students. This involves reviewing their academic results and monitoring their class attendance records, while encouraging them to participate fully in university life. With the student's permission, their advisor can talk directly to the university bursar or registrar. The goal is to identify any problems or obstacles early enough to be remedied.

A third-party database and online portal, through which students can talk to their scholarship coordinator, continued to streamline key processes. This centralized communication platform has made it much easier for advisors to communicate with students, securely manage data, as well as manage the application and selection process.

Bertha Chemi

Bertha Chemi's mother is a member of the security team at IHS Zambia. She chose to study business administration and marketing at Mulungushi University, a respected public institution in an idyllic rural location outside of Kabwe.

Bertha was drawn to the course because of her desire to run her own marketing agency. Already, she believes attending university has had a huge impact on her life and is grateful to have secured a scholarship. Bertha says she is improving her communication skills day by day, including through regular conversations with her coordinator.

She would strongly recommend the initiative to others and is looking forward to learning new skills and continuing to develop intellectually over the next few years.

"This scholarship has changed my life because I'm now in school, chasing my dreams. Going to university has helped me network with people from all different walks of life, which has really helped me grow as a person. I feel more independent and able to make proper decisions as an adult."

Our people and communities *continued*

Generator Recycling Program

In 2024, we continued our Group-wide Generator Recycling Program, under which we refurbish old generators from our sites and donate them to schools, orphanages, hospitals and medical and community centers. Since the program launched in 2017, we have donated approximately 443 generators (as of December 31, 2024) across our African markets, providing a power source where electricity grids are often intermittent and unreliable. Over the course of 2024, we donated 22 generators (versus 68 in 2023).

Our partnership with the Balad Al Khair Society, an NGO that supports low-income, marginalized families across Kuwait, entered its fourth year. We expanded our AC donation program, which aims to keep vulnerable families cool during Kuwait's dangerously hot summer days. In 2024, we supported families by donating 69 units to replace old or ineffective AC systems.

Empowering communities

Our towers provide connectivity that supports socio-economic development in our markets, but we strive to go further to help our local communities, where possible, and address their specific needs. Access to clean water is a challenge in many rural areas. Building on the work we did in 2023 in Zambia, we began drilling boreholes in Cameroon to provide rural communities with facilities and schools access to clean, safe drinking water. We installed a solar-powered borehole in Bamendjou, supporting a population of around 2,000 people, and another in Wum to support efforts of the World Health Organization in mitigating the impact of droughts in the Northwest Region.

As part of the urgent support delivered to flood victims in Maiduguri, Nigeria, IHS Nigeria donated four solar-powered borehole systems to the coordinated UNICEF emergency response. They are being constructed in densely populated areas that have little access to clean water, supplying places like health centers and schools to reduce the risk of waterborne diseases. We believe they will benefit approximately 20,000 people.

To further support Nigeria's communities, we partnered with the Retired Army Officer Wives Association to fund tailored insurance solutions for women and families. To support national security efforts, IHS Nigeria donated cameras, passport readers, thumbprint readers and desktop computers to the Nigeria Immigration Service (NIS).

To contribute to the safety of local communities, we partnered with the security service provider Aura in South Africa to distribute 50 panic buttons and 3,600 Aura licenses to local public bodies. The pilot phase of this project equipped landlords, community police forum members and community leaders across Johannesburg with panic buttons and application subscriptions.

Providing support for improved healthcare services

We seek to address a range of healthcare needs across our markets. In Rwanda, we make annual donations to expand health insurance coverage, and in 2024 funded cover for 3,000 people in Rwanda. We also partnered with MTN and the Rwanda Union of the Blind to donate 20 white canes, helping give sight-impaired individuals more freedom.

In Côte d'Ivoire, we helped to renovate the Addictology Service at Abidjan SAHM, which offers consultations to over 10,000 people annually, to better support those experiencing addiction and mental health challenges. Additionally, we donated to help the country's only public cancer center continue offering essential care, funding approximately 617 cancer treatments.

In Nigeria, we partnered with the Federal Capital Territory Administration Health Service and Environment Secretariat as part of the Renewed Hope Medical Outreach program, which helped 9,113 people in disadvantaged communities access wellbeing services. To deliver vaccines to more children, we partnered with the Nigeria Solidarity Support Fund (NSSF). Through this partnership, 34,228 children under two were vaccinated. We also worked with UNICEF to commission oxygen plant facilities at three hospitals: Yusuf Dan Tsoho Memorial Hospital in Kaduna State, General Hospital in Cross-River State and Jericho Specialist Hospital in Oyo State. The project aimed to deliver oxygen for those with conditions like Covid-19 and pneumonia. As part of our Project Clinic Without Walls (PCWOW) initiative, we funded micro-health insurance services for 1,000 people across Nigeria. Finally, we partnered with the NGO Steer for Change to distribute essential supplies to 109 pregnant and nursing women, such as birth kits, baby care products, mosquito nets and medication.

In Cameroon, we marked World Sickle Cell Day in June 2024 with a four-part campaign in partnership with local NGO Ascovime and Laquintinie Hospital in Douala, impacting over 3,000 patients across the Littoral region. The campaign included a webinar designed to educate IHS employees on the condition and the importance of electrophoresis diagnosis; a donation of medical supplies including painkillers, syringes and supplements; an IHS blood drive; and a 3-kilometer walkathon, which IHS employees participated in.

Our people and communities *continued*

Tackling neglected tropical diseases in Nigeria

Neglected tropical diseases (NTDs) are a group of debilitating diseases that disproportionately affect vulnerable communities. According to the END Fund, they rank among the four most devastating groups of communicable diseases and can lead to blindness, disfigurement, chronic pain and long-term disability.

According to the World Health Organization, over 168 million[26] people in Nigeria need treatment for one or more NTDs, and 25% of Africa's NTD cases are in Nigeria. To help address this, IHS Nigeria expanded its partnership with the END Fund, which supports the delivery of life-changing treatments to those affected by onchocerciasis, lymphatic filariasis, schistosomiasis and soil transmitted helminthiasis.

In 2024, our donations helped the END Fund deliver 201 hydrocele surgeries, train 171 data digitalization personnel, train 5,396 community-directed distributors and deliver mass drug support for onchocerciasis and lymphatic filariasis in 13 local government areas.

26. World Health Organization Expanded Special Project for Elimination of Neglected Tropical Diseases, Nigeria statistics 2021.

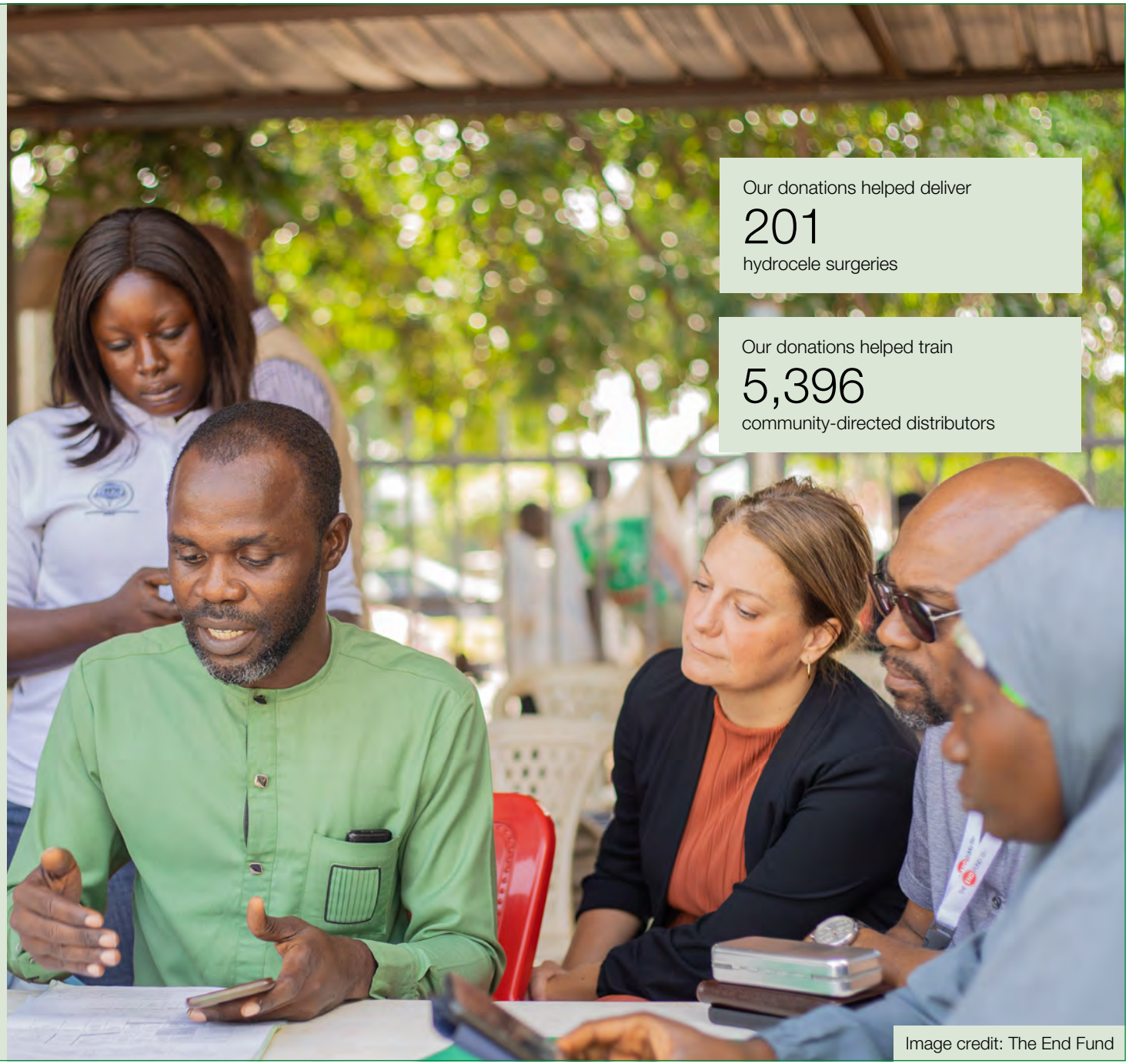


Image credit: The End Fund

Key performance indicators 2024

Pillar	Key performance indicator	Unit	2022	2023	**2024**
Environment and climate change	**Carbon footprint**[1]				
	Scope 1	t of CO_2e	939,654	881,455	**868,011**
	Scope 2 (location-based)	t of CO_2e	62,590	93,064	**109,082**
	Scope 2 (market-based)	t of CO_2e	62,561	93,036	**109,034**
	Total Scope 1 and Scope 2 (location-based)	t of CO_2e	1,002,244	974,519	**977,093**
	Emissions intensity (Scope 1 and Scope 2)[2]	$kgCO_2e/kWh$	0.9185	0.8621	**0.7703**
	Energy consumption				
	Total energy consumption	MWh	4,055,672	3,941,073	**3,888,339**
	Diesel (tower)	MWh	3,763,534	3,561,548	**3,479,093**
	Diesel (building energy)	MWh	10,540	4,333	**4,074**
	Diesel (vehicle)	MWh	10,509	10,648	**11,099**
	Petrol (vehicle)	MWh	23,111	24,831	**22,263**
	Electricity (tower)	MWh	226,993	307,474	**328,113**
	Electricity (office)	MWh	4,820	5,107	**4,792**
	LPG	MWh	15,987	26,918	**38,682**
	Natural gas	MWh	178	215	**225**
	Waste management				
	Total number of batteries reused	number	20,799	20,044	**8,158**
	Total number of batteries deployed	number	65,533	51,057	**15,843**
Our people and communities	**Workforce**				
	Total number of employees	number	2,788 (C)[3]	2,988 (B)[3]	**2,864 (A)[3]**
	By gender				
	Female	percentage	24 (C)[3]	27 (B)[3]	**27 (A)[3]**
	Male	percentage	76	73	**73**
	By employment contract				
	Permanent	number	2,450	2,499	**2,438**
	Temporary	number	338	489	**426**
	Full-time	number	2,781	2,977	**2,847**
	Part-time	number	7	11	**17**

Key performance indicators 2024 *continued*

Pillar	Key performance indicator	Unit	2022	2023	**2024**
Our people and communities continued	Employee turnover and leavers				
	Employee turnover	percentage	21 (C)[3]	24 (B)[3]	**27 (A)[3]**
	Leavers	number	544	695	**772**
	Leavers, by gender[4]				
	Female	percentage	24	24	**32**
	Male	percentage	76	76	**68**
	Leavers, by age group[4]				
	Under 30 yrs	percentage	35	33	**39**
	31-50 yrs	percentage	59	59	**52**
	Over 51 yrs	percentage	6	8	**8**
	Hire rate and new hires				
	Employee hire rate	percentage	38 (C)[3]	29 (B)[3]	**26 (A)[3]**
	New employee hires	number	956	825	**756**
	Hires, by gender[5]				
	Female	percentage	27	34	**35**
	Male	percentage	73	66	**65**
	Hires, by age group[5]				
	Under 30 yrs	percentage	38	56	**65**
	31-50 yrs	percentage	57	41	**32**
	Over 51 yrs	percentage	5	3	**3**
	Inclusivity and opportunity				
	Board of Directors				
	Female	percentage	30	33	**33**
	Male	percentage	70	67	**67**
	Under 30 yrs	percentage	0	0	**0**
	31-50 yrs	percentage	20	0	**0**
	Over 51 yrs	percentage	80	100	**100**

Key performance indicators 2024 *continued*

Pillar	Key performance indicator	Unit	2022	2023	**2024**
Our people and communities continued	Executives (Grade 1)				
	Female	percentage	0	8	**7**
	Male	percentage	100	92	**93**
	Under 30 yrs	percentage	0	0	**0**
	31-50 yrs	percentage	56	67	**50**
	Over 51 yrs	percentage	44	33	**50**
	Management (Grades 2-6)				
	Female	percentage	25 (C)[3]	28 (B)[3]	**27 (A)[3]**
	Male	percentage	75	72	**73**
	Under 30 yrs	percentage	3	4	**5**
	31-50 yrs	percentage	82	82	**82**
	Over 51 yrs	percentage	15	14	**13**
	Other employees (Grades 7-10)				
	Female	percentage	23	27	**28**
	Male	percentage	77	73	**72**
	Under 30 yrs	percentage	22	30	**36**
	31-50 yrs	percentage	72	64	**58**
	Over 51 yrs	percentage	6	6	**5**
	Occupational health and safety[6]				
	Fatalities as a result of work-related injury, per 200,000 hours				
	Group 1[7]	number	0	0	**0**
	Group 1	rate	0.00	0.00	**0.00**
	Group 2[7]	number	3	0	**3**
	Group 2	rate	0.01	0.00	**0.00**
	High-consequence work-related injuries (excl. fatalities), per 200,000 hours				
	Group 1	number	0	0	**0**
	Group 1	rate	0.00	0.00	**0.00**
	Group 2	number	1	0	**0**
	Group 2	rate	0.00	0.00	**0.00**

Key performance indicators 2024 *continued*

Pillar	Key performance indicator	Unit	2022	2023	**2024**
Our people and communities continued	Recordable work-related injuries (incl. fatalities), per 200,000 hours				
	Group 1	number	1	5	**1**
	Group 1	rate	0.04	0.17	**0.04**
	Group 2	number	7	42	**43**
	Group 2	rate	0.02	0.06	**0.06**
	RTAF[8]	per million km	0.29	0.27	**0.52**
	LTIFR[9]	rate	0.03	0.06	**0.05**
	Training and education[10]				
	Total number of hours of training	hours	33,513	14,701	**29,695**
	Average hours of training per employee	hours	12 (C)[3]	5 (B)[3]	**12 (A)[3]**
	By gender				
	Female	hours	13 (C)[3]	5 (B)[3]	**12 (A)[3]**
	Male	hours	12 (C)[3]	5 (B)[3]	**12 (A)[3]**
	By employee category				
	Executives and management (Grades 1-6)	hours	10	4	**10**
	All other employees (Grades 7-10)	hours	13	5	**14**
	Overall learning and development course completions (via the IHS Academy)	number	45,673	50,167	**53,153**
	Total number of donations under the Generator Recycling Program	number	77	68	**22**
Education and economic growth	**Sustainability and communities**				
	Total sustainability spend	US$	7,533,673 (C)[3]	7,035,816 (B)[3]	**8,212,304 (A)[3]**
	Total number of sustainability initiatives	number	196	186	**194**

Key performance indicators 2024 *continued*

Pillar	Key performance indicator	Unit	2022	2023	**2024**
Ethics and governance	**Governance[10]**				
	Code of Conduct training completions	percentage	67	76	**77**
	Anti-Bribery and Corruption (ABC) training completions	percentage	75 (C)[3]	93 (B)[3]	**96 (A)[3]**
	Sustainability and ESG training completions	percentage	82	80	**89**
	Cybersecurity training completions	percentage	77	N/A	**N/A[11]**
	Safety Foundations training completions	percentage	76	N/A	**N/A[12]**
	Supply chain				
	Active suppliers[13]	number	2,275	2,202	**2,112**
	Local suppliers	percentage	96	97	**96**
	Supplier training completions	number	Approximately 5,116	3,042	**4,581**

1. IHS Towers' carbon footprint includes data from Brazil, Colombia, Cameroon, Côte d'Ivoire, Nigeria, Peru, Rwanda, South Africa, Kuwait, the UAE, the UK, the USA, Egypt and Zambia. Tower emissions in Brazil, Colombia and Peru fall under our Scope 3 accounting category so are not reported here. In April 2024, IHS completed the sale of IHS Peru S.A.C. to affiliates of SBA Communications Corporation, and in December 2024, completed the sale of IHS Kuwait Limited ("IHS Kuwait") to Zain Group. Following the unwind of the power managed services agreement with MTN South Africa, South Africa tower emissions fall under our Scope 3 accounting category so are not reported here. South Africa impact to the overall intensity metric is minimal and therefore is not a driving factor for our decrease in intensity. Tower emissions in Egypt are excluded given we do not plan to commence operations in Egypt. Scope 1 emissions consist of tower diesel and diesel purchased for offices, fuel used for company vehicles, natural gas, LPG and refrigerants top-ups for HVAC equipment. Scope 2 emissions consist of tower grid electricity and electricity purchased for offices. We continue to make efforts to improve data collection processes and data quality for Scope 1 and Scope 2 emissions. IHS currently does not disclose Scope 3.
2. The CO_2e ($kgCO_2e/kWh$) energy emissions intensity is calculated as the ratio of Scope 1 and Scope 2 tower emissions, excluding refrigerants, divided by tower energy consumed. IHS intensity metric allows us to measure and track our carbon emissions intensity over time even as our asset base grows organically or through acquisitions.
3. IHS (C) 2022 and (B) 2023 data were subject to external independent assurance. Limited assurance opinions are available here. IHS (A) 2024 KPIs were subject to external independent limited assurance by PwC. For the results of the 2024 assurance, see PwC's assurance report and Reporting Criteria.
4. The numerator represents the total number of employees in the specific gender or age who left the company during the reporting period, while the denominator represents the total number of leavers during the reporting period.
5. The numerator represents the total number of employees in the specific gender or age hired during the reporting period, while the denominator represents the total number of hires during the reporting period.
6. The reporting scope includes health and safety performance across the UK, the USA, the UAE and current operating markets, along with Peru and Kuwait, albeit exited in 2024.
7. Group 1 includes all recordable injuries that happen to IHS employees (permanent and fixed-term employees). Group 2 includes all recordable injuries that happen to workers who are not employees, but whose workplace is controlled by the company. A workplace under IHS control is any location where the IHS HSSE Policy and the HSSE Management Systems are being used to control the work, which may include sites, yards, offices, etc.
8. Road Traffic Accident Frequency (RTAF) rate is the total number of incidents x 1,000,000/by total number of kilometers driven. The reporting scope includes both Group 1 and Group 2 across current operating markets, along with Peru and Kuwait, albeit exited in 2024. The reporting scope excludes Egypt, the UK, the USA and the UAE.
9. Lost Time Injury Frequency Rate per 200,000 hours worked.
10. Change in measurement basis for all training KPIs: effective from 2024, IHS changed the reporting scope from all IHS employees identified in employment contracts as of December 31, 2024, to IHS employees identified in employment contracts as of December 31, 2024, excluding employees with no access to the IHS Academy. For further information, see Reporting Criteria.
11. Cybersecurity training was not rolled out in 2024.
12. Safety Foundations training was not rolled out in 2024. A new mandatory online training 'IHS HSE 101' was launched and assigned to all employees, which is expected to be completed in early 2025.
13. Active suppliers are defined as suppliers with transactions made in the last 12 months. The reporting scope covers suppliers onboarded through Procurement. The reporting scope includes current operating markets, along with Peru and Kuwait, albeit exited in 2024. The reporting scope excludes Egypt, the UK and the USA.

Global Reporting Initiative (GRI) Content Index

Statement of Use	IHS Towers has reported in accordance with the GRI Standards for the period January 1 to December 31, 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No GRI Sector Standard applies.

GRI 2: General Disclosures

Disclosure	Description	Location/Response
The organization and its reporting practices		
2-1	Organization details	1 Cathedral Piazza 123 Victoria Street London SW1E 5BP United Kingdom – 2024 Sustainability Report, Welcome to our 2024 Sustainability Report, p.1. – 2024 Sustainability Report, Where we operate, p.8.
2-2	Entities included in the organization's sustainability reporting	– The reporting scope of this report includes all consolidated entities under IHS Holding Limited. – 2024 Annual Report on Form 20-F for the fiscal year ended December 31, 2024, Index to consolidated financial statements, F-1.
2-3	Reporting period, frequency and contact point	– The reporting period for our annual financial statements is January 1 to December 31, 2024. Published on March 18, 2025. – 2024 Sustainability Report, Welcome to our 2024 Sustainability Report, p.1.
2-4	Restatements of information	No restatements.
2-5	External assurance	– 2024 Sustainability Report, Welcome to our 2024 Sustainability Report, p.1. – 2024 Sustainability Report, Key performance indicators 2024, p.53.
Activities and workers		
2-6	Activities, value chain and other business relationships	2024 Sustainability Report, Ethics and governance, Working with suppliers, p.24.
2-7	Employees	– 2024 Sustainability Report, Where we operate, p.8. – 2024 Sustainability Report, Our people and communities, Our employees, p.46. – 2024 Sustainability Report, Key performance indicators 2024, p.53. – The employee data is based on full-time and part-time permanent and fixed-term employees as at December 31, 2024.

Global Reporting Initiative (GRI) Content Index *continued*

Disclosure	Description	Location/Response
Activities and workers continued		
2-7	Employees continued	

Total number of employees by region	Nigeria	SSA	Latam	Other
Employees	1,361	683	500	320
Female employees	338	174	171	104
Male employees	1,023	509	329	216
Permanent employees	1,074	574	485	305
Temporary employees	287	109	15	15
Full-time employees	1,361	683	485	318
Part-time employees	0	0	15	2

Total number of employees by gender	Female	Male	Total
Employees	787	2,077	2,864
Permanent employees	651	1,787	2,438
Temporary employees	136	290	426
Full-time employees	777	2,070	2,847
Part-time employees	10	7	17

- Sub-Saharan Africa (SSA), which comprises operations in Cameroon, Côte d'Ivoire, South Africa, Rwanda and Zambia.
- Latam, which comprises operations in Brazil and Colombia.
- Other includes corporate offices in the UK, UAE and USA.

2-8	Workers who are not employees	– 2024 Sustainability Report, Our people and communities, Our employees, p.46. – We currently do not report the total number of third-party contractors.
Governance		
2-9	Governance structure and composition	– 2024 Annual Report, Governance, p.16. – 2024 Annual Report on Form 20-F for the fiscal year ended December 31, 2024, C. Board Practices, p.122. – 2024 Sustainability Report, Governance of sustainability, p.9.

Global Reporting Initiative (GRI) Content Index *continued*

Disclosure	Description	Location/Response
Governance continued		
2-10	Nomination and selection of the highest governance body	– Our Board of Directors is appointed in accordance with our Articles of Association and corporate governance processes, including our Corporate Governance Guidelines. The Nominations and Corporate Governance (NCG) Committee assists our Board in identifying individuals qualified to become members of our Board consistent with criteria established by our Board. The objective is to assemble a group that can best perpetuate the success of the business and represent shareholder interests through the exercise of sound judgment, using its diversity of experience in these various areas. As described in our Corporate Governance Guidelines, in evaluating the suitability of individual candidates, the NCG Committee may take into account many factors, including personal and professional integrity, ethics and values; experience in corporate management, such as serving as an officer or former officer of a publicly held company; strong finance experience; relevant social policy concerns; experience relevant to the company's industry; experience as a board member or executive officer of another publicly held company; relevant academic expertise or other proficiency in an area of the company's operations; diversity of expertise and experience in substantive matters pertaining to the company's business relative to other Board members; diversity of background and perspective, including, but not limited to, with respect to age, gender, race, place of residence and specialized experience; practical and mature business judgment, including, but not limited to, the ability to make independent analytical inquiries; and any other relevant qualifications, attributes or skills. The NCG Committee's Terms of Reference can be viewed here. – 2024 Annual Report on Form 20-F for the fiscal year ended December 31, 2024, Nominations and Corporate Governance Committee, p.124. – IHS Holding Limited Corporate Governance Guidelines available here.
2-11	Chair of the highest governance body	2024 Annual Report on Form 20-F for the fiscal year ended December 31, 2024, Item 6. Directors, Senior Management and Employees, p.116.
2-12	Role of the highest governance body in overseeing the management of impacts	2024 Sustainability Report, Governance of sustainability, p.9.
2-13	Delegation of responsibility for managing impacts	2024 Sustainability Report, Governance of sustainability, p.9.
2-14	Role of the highest governance body in sustainability reporting	2024 Sustainability Report, Governance of sustainability, p.9.
2-15	Conflicts of interest	– IHS Group Code of Conduct and Business Principles, p.1. – IHS Towers has also adopted an internal Conflicts of Interest Policy that describes what is considered to constitute conflicts of interest, and outlines the disclosure rules and the responsibilities of employees and IHS in managing any such situations.
2-16	Communication of critical concerns	2024 Sustainability Report, Ethics and governance, 'Speak Up', p.24.
2-17	Collective knowledge of the highest governance body	The Executive Committee has ultimate accountability for sustainability and receives quarterly ESG updates from the Group Communications and Sustainability team. This facilitates regular updates to the Board as necessary. The Audit Committee of the Board receives biannual updates on the sustainability strategy, ESG reporting priorities and time frames. The HSSE Committee reviews management reports regarding the company's efforts with regard to ESG matters and matters related to operational risks, including any general or external reports, reporting and/or disclosures, including the Sustainability Report of the company.
2-18	Evaluation of the performance of the highest governance body	The processes for evaluation of our Board are generally as set out in our Corporate Governance Guidelines and Terms of Reference for our Nominations and Corporate Governance Committee.
2-19	Remuneration policies	2024 Annual Report on Form 20-F for the fiscal year ended December 31, 2024, Remuneration Committee, p.123.

Global Reporting Initiative (GRI) Content Index *continued*

Disclosure	Description	Location/Response
Governance continued		
2-20	Process to determine remuneration	The Remuneration Committee's Terms of Reference can be viewed here.
2-21	Annual total compensation ratio	We do not currently disclose annual total compensation ratio.
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	– 2024 Annual Report, Sustainability, p.14. – 2024 Sustainability Report, A letter from our Chairman & CEO, p.3. – 2024 Sustainability Report, Accelerating connectivity, empowering communities, p.16.
2-23	Policy commitments	– 2024 Sustainability Report, Ethics and governance, Accountability to high standards of conduct, p.16. – 2024 Sustainability Report, Ethics and governance, Working with suppliers, p.24. – IHS Group Code of Conduct and Business Principles – IHS Group Supplier Code of Conduct
2-24	Embedding policy commitments	– 2024 Sustainability Report, Ethics and governance, Accountability to high standards of conduct, p.22. – 2024 Sustainability Report, Ethics and governance, Working with suppliers, p.24.
2-25	Processes to remediate negative impacts	2024 Sustainability Report, Ethics and governance, 'Speak Up', p.24.
2-26	Mechanisms for seeking advice and raising concerns	2024 Sustainability Report, Ethics and governance, 'Speak Up', p.24.
2-27	Compliance with laws and regulations	To our knowledge, IHS Towers has not had any significant instances of non-compliance with laws and regulations.
2-28	Membership associations	– UNGC (United Nations Global Compact) – SPIN (Sustainability Professionals Institute of Nigeria. Formerly known as ASPN: Association of Sustainability Professionals in Nigeria), Nigeria – PSAG (Private Sector Advisory Group), Nigeria – TTSWG (Telecommunication and Technology Sustainability Working Group), Nigeria – OPS-WASH (Organized Private Sector on Water, Sanitation, and Hygiene), Nigeria – ABC (American Business Council, Sustainability Working Group), Nigeria – ABCIP (Brazilian Association of Private Street Lighting Concessionaires), Brazil – Abrint (Brazilian Association of Internet and Telecommunications Providers), Brazil – Clube Gestão RH, Brazil – Ibradim (Brazilian Institute of Real Estate Law), Brazil – ABRH (Brazilian Human Resources Association), Brazil – IBRAC (Brazilian Institute of Competition Studies), Brazil – ABDTIC (Brazilian Association of Law for Information Technology and Communications), Brazil – Ethos Institute, Brazil – Eurocham (European employer in Côte d'Ivoire association), Côte d'Ivoire – CGECI (Ivorian employer corporation), Côte d'Ivoire – GECAM (Inter-Employer Group of Cameroon), Cameroon – UKCCC (UK Chamber of Commerce Cameroon), Cameroon

Global Reporting Initiative (GRI) Content Index *continued*

GRI 3: Material Topics

Disclosure	Description	Location/Response
Stakeholder engagement		
2-29	Approach to stakeholder engagement	2024 Sustainability Report, Stakeholder engagement, p.11.
2-30	Collective bargaining agreements	We have collective bargaining agreements in Brazil, Côte d'Ivoire and Cameroon. In 2024, 100% of our employees in those countries were covered by collective bargaining agreements.
The organization and its reporting practices		
3-1	Process to determine material topics	2024 Sustainability Report, ESG materiality, p.14.
3-2	List of material topics	2024 Sustainability Report, ESG materiality, p.14.
3-3	Management of material topics	**Indirect economic impacts** – 2024 Sustainability Report, Accelerating connectivity, empowering communities, p.16. – 2024 Sustainability Report, Ethics and governance, p.20. – 2024 Sustainability Report, Environment and climate change, p.26. – 2024 Sustainability Report, Education and economic growth, p.33. – 2024 Sustainability Report. Our people and communities, p.40. **Anti-corruption** – 2024 Sustainability Report, Ethics and governance, p.20. **Compliance** – 2024 Sustainability Report, Ethics and governance, p.20. **Procurement practices** – 2024 Sustainability Report, Ethics and governance, p.20. **Energy** – 2024 Sustainability Report, Environment and climate change, p.26. **Emissions** – 2024 Sustainability Report, Environment and climate change, p.26. **Economic performance** – 2024 Sustainability Report, Education and economic growth, p.33. – 2024 Annual Report pp.9-11. **Local communities** – 2024 Sustainability Report, Accelerating connectivity, empowering communities, p.16. – 2024 Sustainability Report, Ethics and governance, p.20. – 2024 Sustainability Report, Environment and climate change, p.26. – 2024 Sustainability Report, Education and economic growth, p.33. – 2024 Sustainability Report, Our people and communities, p.40. **Employment** – 2024 Sustainability Report, Our people and communities, p.40. **Occupational health and safety** – 2024 Sustainability Report, Our people and communities, p.40. **Training and education** – 2024 Sustainability Report, Our people and communities, p.40. **Inclusion and equal opportunities** – 2024 Sustainability Report, Our people and communities, p.40. **Non-discrimination** – 2024 Sustainability Report, Our people and communities, p.40.

Global Reporting Initiative (GRI) Content Index *continued*

Disclosure	Description	Location/Response
Economic performance		
GRI 201: Economic performance 2016		
201-1	Direct economic value generated and distributed	2024 Annual Report on Form 20-F for the fiscal year ended December 31, 2024, Index to consolidated financial statements, F-1.
Indirect economic impacts		
GRI 203: Indirect economic impacts 2016		
203-1	Infrastructure investments and services supported	– 2024 Sustainability Report, Accelerating connectivity, empowering communities, p.16. – 2024 Sustainability Report, Ethics and governance, p.20. – 2024 Sustainability Report, Environment and climate change, p.26. – 2024 Sustainability Report, Education and economic growth, p.33. – 2024 Sustainability Report, Our people and communities, p.40. – 2024 Sustainability Report, Key performance indicators 2024, p.53.
Procurement practices		
GRI 204: Procurement practices 2016		
204-1	Proportion of spending on local suppliers	– 2024 Sustainability Report, Ethics and governance, Local procurement, p.25.
Anti-corruption		
GRI 205: Anti-corruption 2016		
205-2	Communication and training about anti-corruption policies and procedures	– 2024 Sustainability Report, Ethics and governance, Anti-bribery and corruption, p.23. – 2024 Sustainability Report, Ethics and governance, Upholding standards and investing in our partners, p.25. – 2024 Sustainability Report, Key performance indicators 2024, p.53. – The Board members receive all relevant policies upon joining and receive training when necessary.
Energy		
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	– 2024 Sustainability Report, Environment and climate change, Energy consumption and emissions, p.30. – 2024 Sustainability Report, Key performance indicators 2024, p.53.

Global Reporting Initiative (GRI) Content Index *continued*

Disclosure	Description	Location/Response
Emissions		
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	– 2024 Sustainability Report, Environment and climate change, Energy consumption and emissions, p.30. – 2024 Sustainability Report, Key performance indicators 2024, p.53.
305-2	Energy indirect (Scope 2) GHG emissions	– 2024 Sustainability Report, Environment and climate change, Energy consumption and emissions, p.30. – 2024 Sustainability Report, Key performance indicators 2024, p.53.
305-4	GHG emissions intensity	– 2024 Sustainability Report, Environment and climate change, Energy consumption and emissions, p.30. – 2024 Sustainability Report, Key performance indicators 2024, p.53.
305-5	Reduction of GHG emissions	– 2024 Sustainability Report, Environment and climate change, Energy consumption and emissions, p.30. – 2024 Sustainability Report, Environment and climate change, Project Green, p.29. – 2024 Sustainability Report, Key performance indicators 2024, p.53.
Employment		
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	– 2024 Sustainability Report, Our people and communities, Our employees, p.46. – 2024 Sustainability Report, Key performance indicators 2024, p.53.

Region	Leavers (#)	Turnover rate (%)	Hires (#)	Hire rate (%)
Nigeria	447	33%	430	31%
SSA	154	23%	189	28%
Latam	102	20%	90	18%
MENA	10	100%	0	0%
Other	59	18%	47	14%

Occupational health and safety		
GRI 403: Occupational health and safety 2018		
403-1	Occupational health and safety management system	2024 Sustainability Report, Our people and communities, Health and safety, p.42.
403-2	Hazard identification, risk assessment, and incident investigation	2024 Sustainability Report, Our people and communities, Mitigating key health and safety risks, p.42.
403-3	Occupational health services	– 2024 Sustainability Report, Our people and communities, Health and safety, p.42. – 2024 Sustainability Report, Our people and communities, Mitigating key health and safety risks, p.42.

Global Reporting Initiative (GRI) Content Index *continued*

Disclosure	Description	Location/Response
Occupational health and safety continued		
403-4	Worker participation, consultation, communication on occupational health and safety	2024 Sustainability Report, Our people and communities, Engaging employees and contractors on health and safety, p.43.
403-5	Worker training on occupational health and safety	– 2024 Sustainability Report, Our people and communities, Engaging employees and contractors on health and safety, p.43. – 2024 Sustainability Report, Key performance indicators 2024, p.53.
403-6	Promotion of worker health	2024 Sustainability Report, Our people and communities, Employee health and wellbeing, p.45.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	– 2024 Sustainability Report, Our people and communities, Health and safety, p.42. – 2024 Sustainability Report, Our people and communities, Engaging employees and contractors on health and safety, p.43.
403-9	Work-related injuries	– 2024 Sustainability Report, Our health and safety performance, p.46. – 2024 Sustainability Report, Key performance indicators 2024, p.53.
Training and education		
GRI 404: Training and education 2016		
404-1	Average hours of training per year per employee	– 2024 Sustainability Report, Our people and communities, Training and development, p.48. – 2024 Sustainability Report, Key performance indicators 2024, p.53.
Inclusivity and opportunity		
GRI 405: Diversity and equal opportunity 2016		
405-1	Diversity of governance bodies and employees	– 2024 Sustainability Report, Inclusion, p.47. – 2024 Sustainability Report, Key performance indicators 2024, p.53. – We do not currently report against any other indicator except gender and age.
Non-discrimination		
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	2024 Sustainability Report, Our people and communities, Inclusion, p.47.
Local communities		
GRI 413: Local communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Our sustainability programs, that sit under our four pillars, are tailored to local stakeholder community needs.

Cautionary statements

This report contains forward-looking statements. We intend such forward-looking statements to be covered by relevant safe harbor provisions for forward-looking statements (or their equivalent) of any applicable jurisdiction, including those contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements other than statements of historical facts contained in this report may be forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may", "will", "should", "expects", "plans", "anticipates", "could", "intends", "targets", "commits", "projects", "contemplates", "believes", "estimates", "forecast", "predicts", "potential", or "continue", or the negative of these terms or other similar expressions. Forward-looking statements contained in this report include, but are not limited to statements regarding the purpose, ambition, aims, targets, plans, expectations and objectives of IHS Towers relating to ESG and sustainability matters and achievements (including as regards to ESG KPIs, commitment to the principles of the UN Global Compact, GRI Standards and our sustainability strategy); achievement of sustainable practices (including focusing on reducing greenhouse gas (GHG) emissions and implementing innovative power management technologies and solutions) and limiting our environmental impact; helping our employees, suppliers and communities which we serve to build sustainable practices and livelihoods (including continued focus on embedding principles of integrity and ethics, supporting training and development initiatives and improving access to educational and career opportunities, as well as encouraging digital inclusion); our commitment to maintaining ethics and good governance in our workplace; enhancing the health and wellbeing of our employees, suppliers and local communities; and greater equality, inclusion and equity efforts, and plans to further integrate sustainability into our governance structures and business processes so that it informs our strategic and operational decisions.

Forward-looking statements involve known and unknown risks, uncertainties and other important factors (including those set out in the section titled "Risk Factors" in our Annual Report on Form 20-F for the fiscal year ended December 31, 2024), which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statement. Forward-looking statements in this report speak only as of the date of this report. Except as required by applicable law, we do not undertake, and expressly disclaim, any obligation to publicly update or revise any forward-looking statements contained in IHS report, whether as a result of any new information, future events or otherwise.

The term 'material' is used within this report, including in the context of our ESG materiality assessment relating to our sustainability reporting, to describe issues for voluntary sustainability reporting that we consider to be the environmental, social and governance topics that are most important to our business and the full range of stakeholders identified in this report, and which may be informed by various ESG standards and frameworks (including standards for the measurement of underlying data).

Material for the purposes of this report should not, therefore, be read as equating to any use of the word in other IHS Towers reporting or filings, including for purposes of reporting under U.S. securities laws or any other reporting requirements. Additionally, although we have identified certain ESG topics as priorities for our business and stakeholders, expectations and circumstances surrounding such matters are developing quickly, and we cannot guarantee that we will not be subject to risks or liabilities associated with other ESG topics, including topics that may as of yet be unknown to us. IHS Towers' Annual Report on Form 20-F for the fiscal year ended December 31, 2024 (the "Annual Report") can be downloaded from the investor relations section of the Company's website at https://ihstowers.com. No material referenced in this report forms any part of the Annual Report. No part of this report or https://ihstowers.com/sustainability constitutes, or shall be taken to constitute, an invitation or inducement to invest in IHS Towers or any other entity and must not be relied upon in any way in connection with any investment decisions. References to any website or other documents contained in this report are provided for convenience only, and their content is not incorporated by reference into this report, except where expressly stated otherwise. IHS Holding Limited is the parent company of the IHS Towers group of companies. Unless otherwise stated or the context otherwise requires, the terms "IHS Towers" and "IHS", and terms such as "we", "us" and "our" are used in this report for convenience to refer to one or more of the members of the IHS Towers group instead of identifying a particular entity or entities.

Cautionary statements *continued*

Reporting uncertainties

Non-financial information contained in this report, including diesel consumption, carbon emissions calculations, cost savings and capital expenditure, is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection by management of different but acceptable measurement methods, input data or assumptions may have resulted in materially different amounts or disclosures being reported. Many of the standards and metrics used in this report continue to evolve, as do practices regarding internal controls for such information. The precision of different measurement techniques may also vary. For example, due to the nature of our operations, we may use automated monitoring systems to calculate Scope 2 emissions from various towers, and we cannot always, and in the future may not always be able to, assess such information against additional sources to confirm precision and accuracy. Calculations and statistics included in this report are in part dependent on the use of estimates and assumptions based on historical levels and projections and are therefore subject to change and should not be considered guarantees. Certain information contained herein is also based on third party statements or information; while we are not aware of any material issues with such information, except to the extent disclosed, we have not undertaken to independently verify the accuracy of such information or the reasonableness of assumptions, estimates, or methodologies used in its creation.

These factors, as well as any inaccuracies in third party information we use, including in estimates or assumptions, may cause results to differ materially and adversely from statements, estimates, and beliefs or expectations expressed by us or third parties, or underlying methodologies. In addition, we note that standards and expectations regarding GHG accounting and the processes for measuring and counting GHG emissions and GHG emission reductions, along with other ESG metrics, are evolving, and it is possible that our approaches both to measuring our emissions and to reducing emissions and measuring those reductions may be, either currently by some stakeholders or at some point in the future, considered inconsistent with common or best practices with respect to measuring and accounting for such matters, and reducing overall emissions. For example, regarding organizational boundaries associated with our reporting, other parties may disagree (or otherwise be unable to agree) with how we classify our sites or related methodological considerations which may impact how we categorize our GHG emissions. We may in the future change our reporting, due to operational changes, changes to regulations or related standards, or updated information. If our approaches to such matters fall out of step with common or best practice, we may be subject to additional scrutiny, criticism, regulatory and investor engagement or litigation, any of which may adversely impact our business, financial condition, or results of operations. Moreover, while we aim to leverage certain methodologies and third-party frameworks, such as the Global Reporting Initiative, we cannot guarantee, and any language of “alignment” or similar should not be taken to mean, strict adherence to such standards; our calculations, initiatives, and disclosures based on any standards may change due to revisions in framework requirements, availability of information, changes in our business or applicable governmental policies, or other factors, some of which may be beyond our control. Similarly, various aspects of this report are based on policies and procedures that the Company believes apply appropriate levels of support to address issues in scope and, while these statements may use words such as “ensure”, “prevent”, or similar language, such terms should not be considered to mean (as there can be no guarantee) that such efforts will be successful in all situations.