

Luxembourg, 15 May 2025

Environmental and Social Data Sheet

Overview

Project Name:	<i>VISTA YOUTH & GENDER AGRI VALUE CHAINS MBIL</i>
Project Number:	<i>2023-0646</i>
Country:	<i>Guinea, Sierra Leone</i>
Project Description:	Credit lines to Vista Group's banking subsidiaries in Guinea and Sierra Leone for on-lending to eligible SMEs and MidCaps active in agriculture value chains and impacting positively on youth employment and on gender equality and women's economic empowerment.
EIA required:	EIA may be required for selected investments.
Project included in Carbon Footprint Exercise ¹ :	No

Environmental and Social Assessment

The project consists of a credit line of up to EUR 40 m to VISTA Group (hereafter the Financial Intermediary, FI), of which EUR 30 m for VISTA GUI and EUR 10 m for VISTA Bank (SL). This operation aims at supporting eligible small and medium-sized investments undertaken by private companies, notably SMEs and Mid-Caps in Guinea and Sierra Leone, with a focus on projects in agriculture value chains, youth employment, gender equality and women's economic empowerment.

Environmental Assessment

Some of the sub-projects financed by the financial intermediary may be subject to an Environmental and Social Impact Assessment (ESIA) process according to national legislation or based on EIB Environmental and Social (E&S) Standards. In such cases, the Financial Intermediary will be required to ensure that the ESIA is conducted in accordance with the requirements of EIB's E&S Standards, including due public consultation.

VISTA is currently developing, with technical assistance from a European Development Finance Institution, an Environmental and Social Management System (ESMS) that will be assessed by EIB to ensure its adequacy to address the E&S risks associated with SME, mid-cap and cooperative investments in the sector. Once developed, EIB will review VISTA's ESMS to ensure that its business processes and operations embed a systematic approach to the identification, assessment, management and monitoring of significant E&S risks and impacts, ensuring that sub-projects are implemented in line with EIB's E&S requirements. Until such time, the FI will not finance sub-projects that require an ESIA report with EIB resources. Sub-projects with significant negative social and environmental impacts will be excluded from EIB financing.

¹ Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO₂e/year absolute (gross) or 20,000 tonnes CO₂e/year relative (net) – both increases and savings.



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As this is the FI's first implementation of EIB's E&S requirements, the Bank will assist in this process, including through ex-ante review of allocations for certain project categories. In addition, the EIB is preparing a Technical Assistance (TA) to address possible gaps in the FI's processes and enhance their environmental and social frameworks in alignment with the EIB E&S Standards. The TA will also focus on strengthening agricultural financing expertise within Vista Gui and Vista Bank (SL) and supporting agrifood SMEs in structuring bankable projects. Additionally, the TA will ensure that the FI has enough technical and human capacity to effectively address the E&S risks and impacts associated with EIB's facility. If significant gaps are identified during the TA, an action plan outlining recommendations and timelines to address these gaps will be developed.

EIB Paris Alignment for Counterparties (PATH) Framework

The counterparties are in scope and screened in of the PATH framework. Vista Group holding, as head of group, will be required to develop TCFD-aligned reporting on a consolidated basis, in line with the requirements of the PATH framework, with the support of a TA.

Social Assessment, where applicable

This facility aims to support investments in the bioeconomy as well as promoting gender equality. .

The FI shall aim to achieve a minimum of 30% of the overall funding to be directed towards reaching gender goals, and 50% towards youth employment in line with at least one of the 2X challenge criteria (entrepreneurship, leadership, workforce or consumption). Objectives may be overlapping, i.e., one and the same allocation may contribute to several of these objectives at the same time.

Other Environmental and Social Aspects

The FI will ensure that the final beneficiaries comply with labour standards, as defined in the ILO Declaration on Fundamental Principles and Rights at Work, particularly with respect to child labour, equal treatment and equal opportunities. The FI will ensure that the final beneficiaries provide an independent grievance mechanism for workers to raise reasonable concerns about the workplace. The FI will ensure that occupational health and safety aspects are respected at the FB level.

Conclusions and Recommendations

Disbursement conditions:

Undertakings:

- The Financial Intermediary will communicate to the satisfaction of the Bank, within 12 months of the date of signature of the financial contract, a version of its ESMS including environmental and social considerations in line with EIB E&S standards. Until such time, sub-projects that require an ESIA will be excluded from EIB funding.
- Maintain an adequate ESMS that integrates E&S considerations into the credit decision making processes in compliance with EIB's E&S requirements, in line with the



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recommendations of the TA, including: (i) national E&S legislation; (ii) EIB E&S eligibility criteria, EIB Sector Requirements and List of excluded activities; (iii) the applicable EIB E&S Standards; and (v) ILO Core Labour Standards.

- Ensure that adequate financial and human resources required for the implementation of the ESMS are made available in line with the recommendations of the TA
- Sub-projects with impacts on high biodiversity value, nature conservation areas, including bird migration routes, and those which may have economic displacement, involuntary resettlement and/or impact on indigenous populations, are excluded from EIB funding.

With the above-mentioned conditions to be included in the financial contract, the operation is acceptable to the EIB in environmental and social terms.