

Public Information Summary

Host Country(ies)	Kenya (Lower Middle Income)
Name of Issuer	Copia Global Inc., a Delaware holding company
Project Description	Copia is a tech-enabled retail and distribution platform focused on consumer goods in East Africa. The Company currently operates in Kenya.
Proposed DFC Investment	Lesser of up to \$2 million and 30% of the aggregate equity investment in Copia
All-Source Funding Total	Up to \$20 million
Policy Review	
Developmental Objectives	The Project is expected to have a positive development impact in Kenya by supporting the Copia’s continued business operations, which will continue to provide increased access to goods for lower-income rural and peri-urban Kenyans as well as income opportunities for the Copia’s local agents that fulfill orders. Women and low-income individuals each make up a majority of Copia’s customers, and women also represent over four-fifths of its agents.
Environment and Social Assessment	<p>SCREENING: This Project has been reviewed against DFC’s categorical prohibitions and determined to be categorically eligible. Operations of a mobile commerce company through depots and fulfillment centers are screened as Category B under DFC’s environmental and social guidelines because impacts are site specific and readily mitigated. The Project is subject to a Climate Change Resiliency Assessment per Executive Order 13677.</p> <p>APPLICABLE STANDARDS: DFC’s environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following Performance Standards:</p> <p>PS 1: Assessment and Management of Environmental and Social Risks and Impacts;</p> <p>PS 2: Labor and Working Conditions;</p>

PS 3: Resource Efficiency and Pollution Prevention;

PS 4: Community Health, Safety and Security;

In addition to the Performance Standards listed above, the IFC's April 30, 2007 General Environmental, Health, and Safety Guidelines are applicable to this project.

A desk-based due diligence assessment indicates that because the Project involves an investment in a consumer goods company and does not involve any new construction, significant adverse impacts with respect to biodiversity, land acquisition and resettlement, indigenous peoples, and cultural heritage are not anticipated. Therefore, PS 5, 6, 7, and 8 are not triggered at this time.

Environmental and Social Risk and Mitigation: The scope of the Project is supporting the continued operations of the company in Kenya in order to remain commercially viable.

The major environmental and social concerns related to the Project include the need for oversight and monitoring of environmental, health and safety, and human resources aspects, in particular, road travel and safety, occupational health and safety, and supply chain management.

Prior to DFC's prior investment into Copia, the existing DFI co-investors commissioned a third-party consultant to conduct environmental and social monitoring of Copia. The report included recommendations for Copia to improve in areas such as organizational capacity, emergency response, health and safety, human resources, supply chain, and contractor management. These recommendations formed an Environmental and Social Action Plan (ESAP) which Copia has been required to implement and provide evidence to DFC of such implementation per the timeline included in the ESAP.

Since that time, DFC E&S analysts have been participating in Copia's E&S committee meetings and receiving periodic updates from Copia on its ESAP implementation. In general, while Copia has made some progress towards achieving compliance with the action items in the

ESAP, it has become evident that Copia's E&S Management System is not sufficiently formalized and resourced given the pace of the company's growth and that a more systematic approach is needed to adequately manage E&S risks in the future.

In addition, since DFC's previous investment, DFC has been notified of a number of fatalities resulting from transportation accidents. Transport of Copia products is conducted by a large number of small contractors who are more likely to drive at excessive speed and/or under report accidents. A transportation safety assessment conducted by an independent third party consultant indicated that Copia has in place and is implementing many components of a Transportation Management System but that gaps remain.

Additionally, Copia has addressed gaps in its human resources policies and procedures. However, as part of the aforementioned ESAP, Copia will be required to ensure that human resources policies apply to all employees and demonstrate that employees fully understand them. Also, Copia has carried out reductions in its workforce, which complied with local law. Copia will be required to align future retrenchments with the IFC Performance Standards.

The Project represents that it will engage contracted unarmed security/asset management services that will be governed by its supplier policy and require periodic training on code of conduct.

The DFI co-investors have updated the ESAP to reflect progress and learnings since the previous investment in Copia. DFC will require Copia to implement the updated DFI ESAP to address the above-mentioned gaps.