

# Emirates NBD Egypt's Sustainability Report



looking to the future  
**with confidence**

# Report Parameters

## The Bank and References

In this Report, the terms "Emirates NBD Egypt", "Emirates NBD", "ENBD", "the Bank", "Our", and "We" refer to Emirates NBD Bank (Egypt) S.A.E. while "Emirates NBD Group" or "the Group" refers to the parent company in Dubai, United Arab Emirates (UAE).

## Scope of Report and Cycle Covered

This document represents the First Annual Sustainability Report prepared in accordance with the New GRI 2021 guidelines ("The Report"). It has been developed, taking into account extensive stakeholder engagement and materiality assessments, and is supported by specialized GRI training. The Report covers the period from January 1st, 2021, to December 31st, 2023, focusing specifically on activities and operations conducted within Egypt. To provide a more comprehensive understanding, data that falls outside the primary scope of this Report may be included, particularly if it offers pertinent context to the activities of the reporting period.

## Reporting Guideline

In addition to following the 2021 GRI Sustainability Reporting Standards, the Report incorporates selective key indicators from the SASB sector-specific metrics, the Integrated Reporting (IR) framework, the United Nations Sustainable Development Goals (SDGs), and Egypt Vision 2030.

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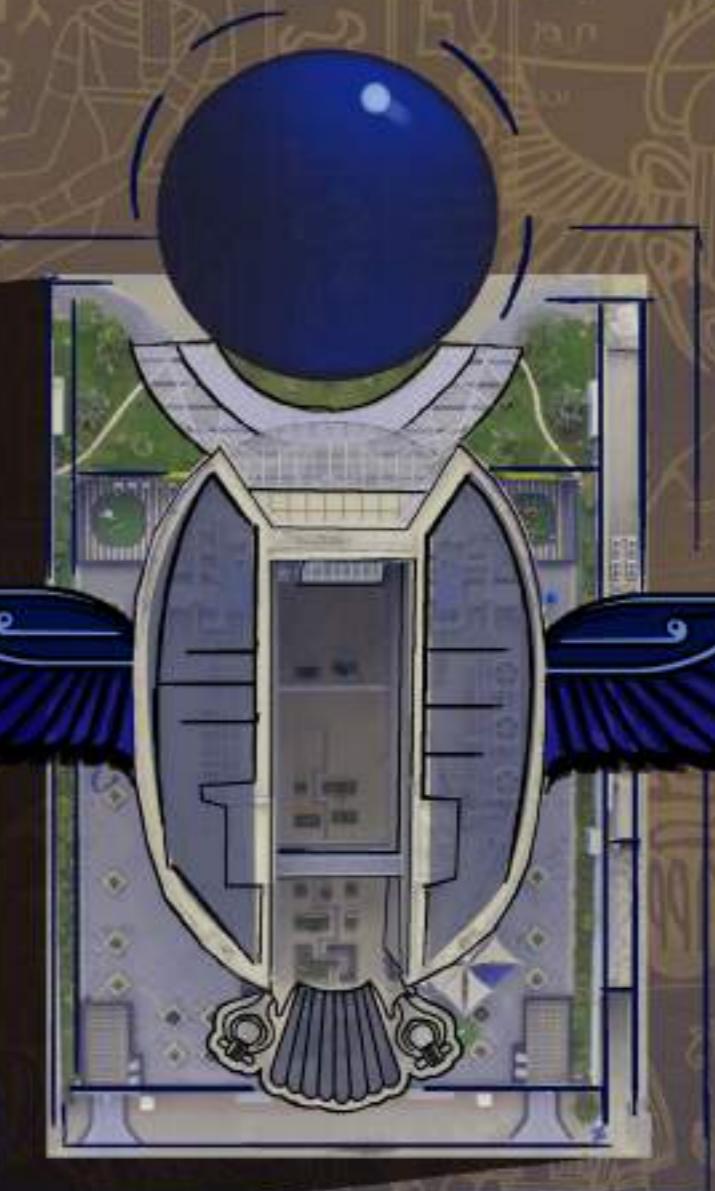
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## Ancient Symbol Meets Modern Sustainability

Connecting the scarab's symbolism of rebirth with the bank's focus on sustainability. Emirates NBD Egypt, like the scarab, is a symbol of positive change and growth



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# About This Report

Emirates NBD Egypt is proud to present its first baseline sustainability report, which showcases its sustainability practices and performance for the reporting cycle of January 2021 to December 2023. The Report represents a pivotal step in our journey toward the integration of sustainability into our business, offering a transparent view of our performance in key material issues while transitioning toward an integrated thinking approach that follows the principles of the IR framework.

The Report is developed in accordance with GRI 2021 Standards and incorporates selective key indicators of SASB sector-specific metrics. Additionally, the report highlights Emirates NBD's contributions to relevant Sustainable Development Goals (SDGs) and Egypt Vision 2030.



# Emirates NBD At a Glance



Emirates NBD Group, a leading group in the region, has established a strong presence in the UAE, Egypt, the Kingdom of Saudi Arabia, India, Singapore, the United Kingdom, Turkey, Austria, Germany, Russia, and Bahrain, with representative offices in China and Indonesia. The Group's expansive network includes 856 branches, and 2 representative offices. The Group has demonstrated its dedication to sustainable development and responsible business practices through commitments and initiatives that align with the United Nations Global Compact and the principles for Responsible Investment.

## From Integrated Thinking to Integrated Practices

Emirates NBD Egypt's transition from integrated thinking to integrated practices signifies a fundamental shift in our approach to sustainability. This is not merely about policy enhancement; it's equally about embedding sustainability into the core of our services and operations to create a long-lasting identifiable value for our stakeholders. By monitoring the execution of our environmental, social and governance (ESG) strategy, we ensure that our commitment for sustainability creates value for our stakeholders on the most critical issues to their individualized interests and needs.

Our integrated practices are reflected in the way in which we manage our resources, engage with our stakeholders, and pursue innovation. We aim to maintain a sustainable business model that is resilient, responsive, and aligned with our strategic ESG direction, enabling us to effectively balance the trade-offs across the six capitals, ensuring sustainable value creation for all our stakeholders.

Emirates NBD Egypt has been operating since June 2013 – post the acquisition of BNP Paribas subsidiary - establishing a strong presence in the market with its digital capabilities and vast product suite. The bank has demonstrated commendable growth employing more than 2,000 experienced professionals and establishing a wide presence, with 67 branches and 319 ATMs throughout Egypt, covering key districts and cities including Greater Cairo, Giza, Alexandria, Delta, Upper Egypt, Sinai, and the Red Sea.

Capitalizing on our unprecedented growth for 2023, solid financial performance, and Group expertise, Emirates NBD Egypt aims to be a banking leader in building a sustainable future for our company, our customers, society, and the environment. Our ESG strategy has been developed aligning our commitment to sustainable growth with our value creation ambition, stakeholders' needs, and the anticipated risks and opportunities arising from the banking sector's growing role in advancing sustainable finance.

Emirates NBD focuses on driving customer engagement and strengthening digital capabilities through multiple initiatives and innovations – including informing customers about digital solutions which noticeably boosted the bank's digitally active customers base - directed at enhancing our customers banking experience and delivering superior service.

# Business Model

Emirates NBD Egypt aligns with the overarching vision of the Emirates NBD Group—to be recognized a leading financial services provider in the Middle East, emphasizing innovation and excellence.

The Bank caters to diverse client needs in the realms of Corporate Banking, Retail Banking, Business Banking, and Investment Solutions, prioritizing efficiency and effectiveness.

# Shareholder



01

## Retail Banking and Wealth Management

Providing banking and tailored financial services to individuals and premium propositions to high net worth individuals.

02

## Corporate and Institutional Banking

Providing financial services to businesses and corporations.

03

## Business Banking

Catering to small and medium-sized enterprises.

04

## Global Markets and Treasury

Providing investment and financial solutions to clients.

# Awards

Emirates NBD Egypt has been recognized with several prestigious awards, showcasing its leadership in corporate social responsibility (CSR), digital banking, and innovation within the banking sector.

2023

The Bank was awarded 'Most Innovative Global Markets and Treasury Service Provider' by International Finance

2023

The Bank was recognized for being the 'Leading Global Markets Banking Services and Best Treasury Management Services' by Cosmopolitan the Daily Business Awards

2022

Emirates NBD Egypt receives bt100 Award for (The Leading Bank in Corporate Social Responsibility)

2021

Emirates NBD Egypt Wins the "Fastest Growing Corporate Bank in Egypt" Award from "International Finance"

2021

ENBD Egypt won the Award for Best Digital Bank in Wellbeing in Egypt

# Vision, Values and Purpose



## Vision

To be the most innovative Bank for our customers, people, and communities.



## Purpose

To create opportunities to prosper.



## Values

**Collaboration:** Progress Together.

**Ownership:** Take Responsibility.

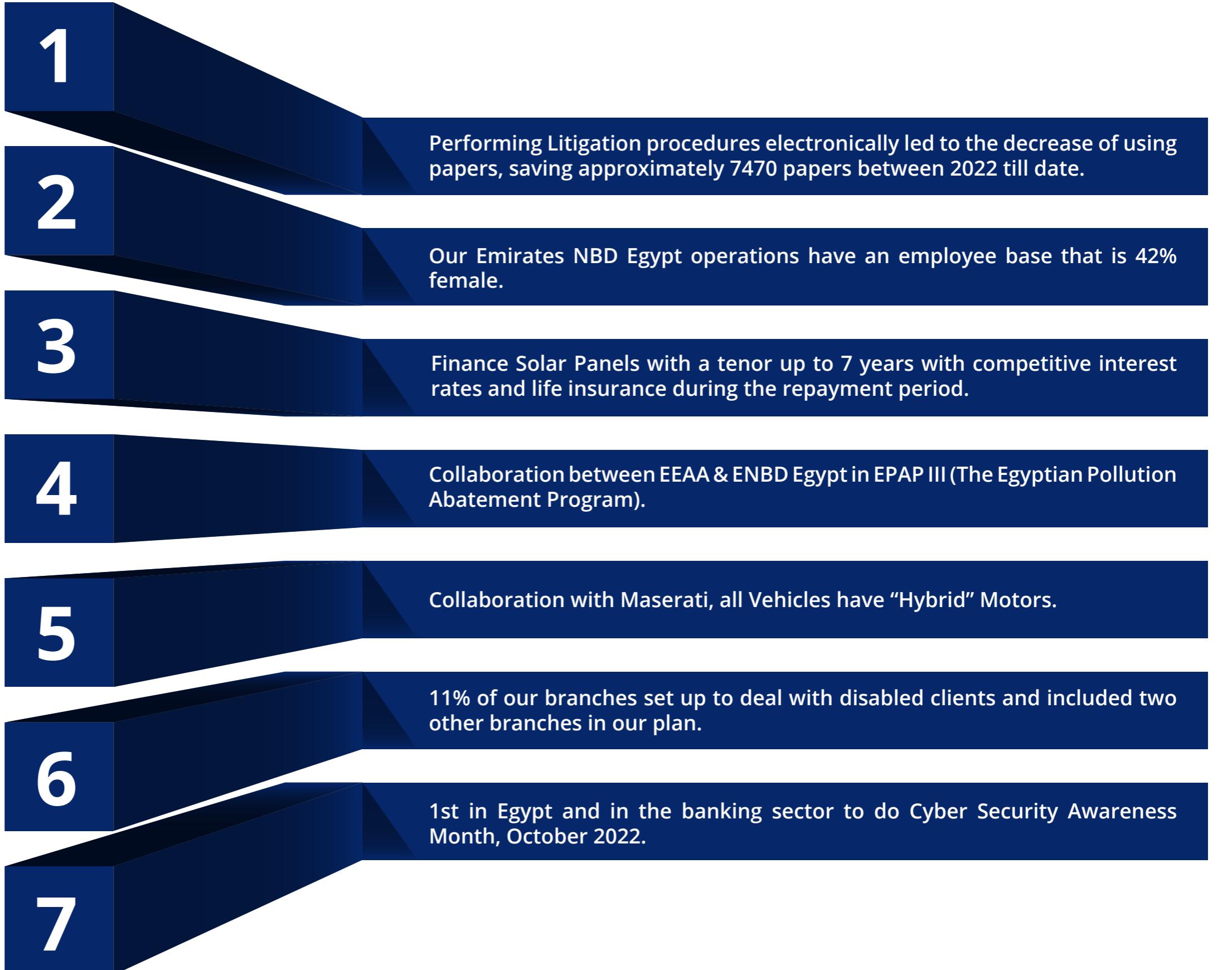
**Drive:** Set The Pace.

**Enterprising:** Be Resourceful & Creative.



# Key Highlights

## Digitalization



1 Performing Litigation procedures electronically led to the decrease of using papers, saving approximately 7470 papers between 2022 till date.

2 Our Emirates NBD Egypt operations have an employee base that is 42% female.

3 Finance Solar Panels with a tenor up to 7 years with competitive interest rates and life insurance during the repayment period.

4 Collaboration between EEAA & ENBD Egypt in EPAP III (The Egyptian Pollution Abatement Program).

5 Collaboration with Maserati, all Vehicles have "Hybrid" Motors.

6 11% of our branches set up to deal with disabled clients and included two other branches in our plan.

7 1st in Egypt and in the banking sector to do Cyber Security Awareness Month, October 2022.

## Women Empowerment

## Solar Panels loan

## EPAP III

## Hybrid Maserati vehicles Finance

## Social Inclusion

## Cyber Security Awareness

# A message from the CEO and Managing Director

Dear Stakeholders,

Emirates NBD Egypt is proud to present its inaugural Annual Sustainability Report, showcasing our Environmental, Social, and Governance (ESG) performance and achievements from 2021-2023.

As the CEO and MD of Emirates NBD Egypt, I am thrilled to introduce our first sustainability report—a reflection of our unwavering commitment to creating enduring value across all aspects of our operations. This year, the integration of sustainability into our strategic vision has not only enhanced our resilience but also set us on a path toward innovative and responsible banking. Our financial strength, evidenced by the leap in our revenues from EGP 4 bn in 2021 to EGP 8.7 bn in 2023, underscores our growth and commitment to innovation and sustainable development.

Our diverse corporate and retail banking portfolio supports economic stability and growth and underlines our commitment to responsible banking. We have introduced new products and services, focused on innovation to meet the evolving needs of our customers, and invested in socially and environmentally responsible projects. These efforts, aligned with our strategic goals, emphasize profit with purpose and an impact-driven culture, with a focus on inclusivity, operational efficiency, and sustainable finance.

Collaborations with different entities, governmental or otherwise, and the use of advanced technologies reinforce our support for Egypt's economic advancement and our dedication to a sustainable and inclusive future. Our engagement in community and stakeholder initiatives, aimed at enhancing financial inclusion, education, and health, features our commitment to societal well-being.

Our greatest asset is our people, whose development we foster through extensive training programs, diversity and inclusion initiatives, and support for work-life balance, ensuring a culture of excellence and innovation. Looking ahead, Emirates NBD Egypt is committed to sustainable value creation and acting as a responsible corporate citizen, confident in our path towards a prosperous future for all stakeholders.

Sincerely,

**Amr El Shafei**  
CEO and MD



# A message from Group Head of ESG and The Chief Sustainability Officer



In this Report, Emirates NBD Group is excited to highlight the significant progress and achievements of Emirates NBD Egypt, showcasing our unwavering dedication to incorporating ESG principles across all operations and subsidiaries. Our path towards sustainability has been marked by collective efforts to deeply integrate ESG into our banking operations.

A key part of this journey is the development of a comprehensive Climate Risk Policy, which Emirates NBD Egypt will be implementing in the future. These steps demonstrate our commitment to a sustainable future and represent our belief in responsible banking practices that promote economic growth while prioritizing environmental care and social well-being.

As we build on our successes, we recognize the importance of collective action in fostering responsible operations. Our commitment to ethical and sustainable operation, underscored by our materiality analysis, is essential for refining our sustainability strategy and enhancing stakeholder engagement.

Furthermore, we are intensifying our focus on ESG education across the Group, acknowledging its vital role in realizing meaningful outcomes. By weaving ESG principles into our business strategies and operations and cultivating a culture of sustainability awareness among our board, executive management, and staff, we are setting the foundation for significant and enduring effects.

In line with the UAE's Net Zero 2050 initiative, our ambitions are expanding. We are not just improving our products and strategies with sustainability in mind but also adjusting our operations to align with the UAE's vision for a sustainable future. Our dedication is firm, as we aim to set an example in the sustainable future of banking, ensuring our practices have a positive impact on the environment and our communities.

**Vijay Bains**  
Group Head of ESG and Chief Sustainability Officer

# A message from The Chief Strategy and Sustainability Officer



It is with great pride that we present to you Emirates NBD Egypt's Annual Sustainability Report for 2023. This report is a testament to our ongoing commitment to sustainability and corporate responsibility, reflecting our journey towards a more environmentally conscious and socially equitable future.

This year witnessed a number of significant milestones in our sustainability journey, notably the establishment of a dedicated department with qualified calibers and the development of our ESG strategy, which collectively showcase commitment toward responsible banking and creating shared value for all stakeholders.

Our ESG strategy, 'Reimagining Shared Value,' has been meticulously designed to align our sustainable growth objectives with value creation, stakeholder needs, and the evolving landscape of sustainable finance. Built on four foundational pillars—Profit with Purpose, Responsible Operations, Sustainability-Focused Governance, and an Impact-Driven Culture—our strategy drives us toward ten strategic goals that align with the Sustainable Development Goals (SDGs), embodying our dedication to resilience, innovation, and positive societal and environmental impact.

This report not only showcases our efforts to integrate ESG into our business model but also highlights our performance against global ESG criteria, adhering to the GRI Standards and aligning with the Integrated Report Framework.

Looking ahead, Emirates NBD Egypt is committed to furthering our sustainability agenda and addressing the pressing environmental and social challenges facing our world. We will continue to invest in sustainable technologies, engage with our stakeholders, and advocate for policies that promote sustainability and social justice.

I would like to express my sincere gratitude to our employees, customers, suppliers, and other stakeholders for their unwavering support and dedication to our sustainability journey. Together, we can create a more sustainable future for generations to come.

**Amgad Doma**  
Chief Strategy and Sustainability Officer



# 01

## Emirates NBD's Strategy and Value Creation

# IR Guiding Principles and Content Elements

In the pursuit of holistic reporting, Emirates NBD adheres to the following IR principles and content elements, underpinned by the concept of the six capitals:

## IR Guiding Principles

Strategic Focus and Future Orientation: Emphasizing long-term vision and strategy.

Connectivity of Information: Showcasing the interplay between financial, social, and environmental aspects.

Stakeholder Relationships: Focusing on robust engagement with all stakeholders.

Materiality: Prioritizing significant issues for value creation

Conciseness: Delivering clear and succinct information.

Reliability and Completeness: Ensuring accuracy and balance in reporting

Consistency and Comparability: Maintaining alignment with past reports and standards.

## Content Elements

Organizational Overview and External Environment: Describing Emirates NBD's structure and context.

Governance: Outlining governance structures and practices.

Business Model: Detailing value creation, delivery, and capture.

Risks and Opportunities: Identifying and assessing potential impacts.

Strategy and Resource Allocation: Explaining strategic objectives and resource plans.

Performance: Reviewing financial and non-financial metrics.

Outlook: Providing future projections and strategies.

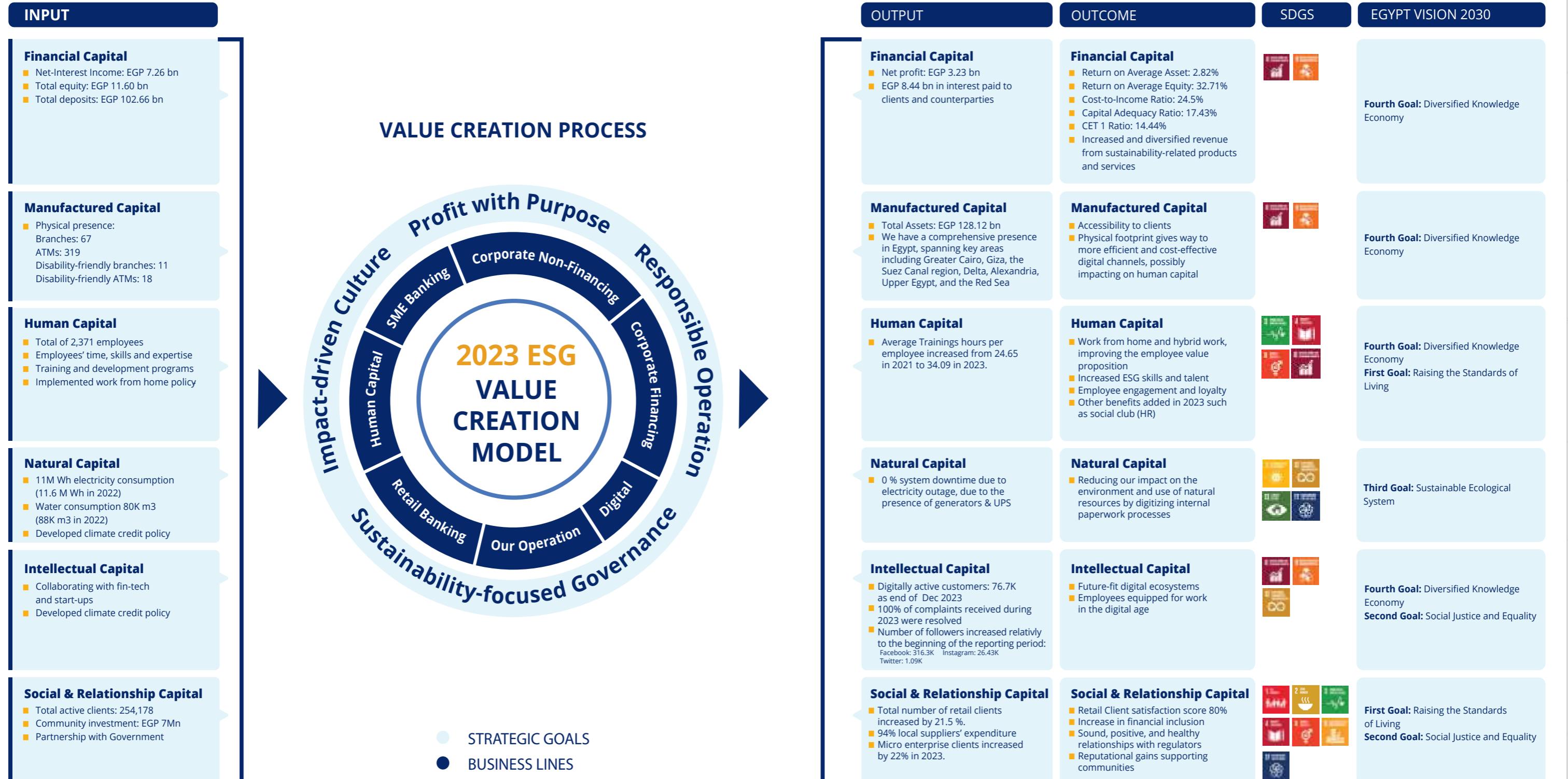
Basis of Preparation and Presentation: Methodologies and frameworks used.

## A Long-Standing Value System

The Bank's values reflect our customer and performance-centric culture that created Emirates NBD's global brand differentiation and built on our most important asset by putting the customer at the heart of our decisions. This brand proposition and culture provide us with the necessary customer lens for innovative product development and value creation across our services.

To consistently provide superior service and exceed customers' expectations, we encourage and recognize innovative thinking and act with agility and ingenuity in everything we do. We build mutual trust and respect by delivering on our promises. This can only be possible through a collaborative work environment, a unique pool of talents, mentoring, leadership involvement, and a defined and communicated strategic direction, all of which are at the heart of the Bank's value system.

# Managing Capitals and Creating Value



**Inputs:**

These are the essential resources required for our operational functionality. They span a broad spectrum, from our employees' expertise and dedication to the financial backing provided by our Bank's stakeholders.

**Business Activities:**

This segment is the heart of our operation. It illustrates the transformation of inputs into tangible stakeholder value through our core business processes.

**Outputs:**

These are the direct results stemming from our business operations, such as the provision of loans and mortgages to clients, and the compensation and benefits awarded to our employees.

**Outcomes:**

This aspect reflects the broader impact of our business on stakeholders; for instance, our products and services might assist clients in their savings and investment goals.



# ENBD Egypt Six Capitals



## Financial Capital

Our diverse capital base and deposit sources from investors and clients facilitate the support we offer to our clientele.

This includes extending credit facilities, enabling payments and transactions, and providing returns to shareholders for their invested capital.



## Manufactured Capital

Our organizational framework and operational mechanisms are underpinned by our business structure and processes.

This includes both fixed assets like properties and equipment, and digital assets such as online products and IT systems, which together form the core of how we conduct business and generate value.



## Human Capital

Our employees, collective knowledge, skills, and experience enable innovative and competitive solutions for our clients and create value for all stakeholders.



## Natural Capital

The direct use and impact we have on natural resources through our own operations, including energy, water and climate, and our influence through our business activities.



## Intellectual Capital

Our intangible assets, encompassing brand value, reputation, franchise strength, research and development competencies, capacity for innovation, as well as our knowledge and expertise, together with strategic alliances, play a pivotal role in driving our business growth.



## Social and Relationship Capital

Building and maintaining relationships with stakeholders, particularly within the communities where we operate, is fundamental to our operational environment.

We acknowledge our responsibility in fostering not only a prosperous society but also in contributing to a strong financial ecosystem.

ENBD Egypt six capitals empower us to generate value for stakeholders through our business activities and to support the SDGs. They enhance our capacity to serve clients, employees, investors, suppliers, the government, regulators, and the public, thereby fostering financial inclusion and sustainable development.



# ESG Strategy - Reimagining Shared Value

Our ESG strategy, developed with a vision of 'Reimagining Shared Value', aligns our commitment to sustainable growth with our value creation ambition, stakeholders' needs, and anticipated risks and opportunities in line with the growing role of the banking sector, both globally and nationally in advancing sustainable finance.

Our ESG strategy is built upon four key pillars and 10 strategic goals:

Pillars	Strategic Goals	Egypt Vision 2030	SDG
Profit with Purpose	<u>Diversified Banking Services</u> for Best-In- Class Market Position	<b>Fourth Goal:</b> Diversified Knowledge Economy	<b>Goal 6:</b> Clean water and sanitation  <b>Goal 7:</b> Affordable and clean energy  <b>Goal 8:</b> Decent work and economic growth  <b>Goal 9:</b> Industry, innovation and infrastructure  <b>Goal 11:</b> Sustainable cities and communities  <b>Goal 13:</b> Climate action
	<u>Digital Banking</u> for Inclusivity and Efficiency	<b>Third Goal:</b> Sustainable Ecological System.	
Responsible Operations	<u>Organizational Resilience</u> for Services and Relationships Excellence	<b>Sixth Goal:</b> Governance and partnerships	<b>Goal 8:</b> Decent work and economic growth  <b>Goal 9:</b> Industry, innovation and infrastructure  <b>Goal 13:</b> Climate action
	<u>Sustainable Operation</u> for Responsible Stewardship	<b>First Goal:</b> Raising the Standards of Living	

Pillars	Strategic Goals	Egypt Vision 2030	SDG
Sustainabi- lity- Focused Governance	<u>Environmental and Social Leadership</u> for Compliance and Innovation  <u>E and S Control Environment</u> for Compliance and Innovation	<b>First Goal:</b> Raising Standards of Living  <b>Third Goal:</b> Sustainable Ecological System	<b>Goal 9:</b> Industry, innovation and infrastructure  <b>Goal 13:</b> Climate action  <b>Goal 16:</b> Peace, justice and strong institutions
Impact-Driven Culture	<u>Thriving Communities</u> for Equitable Society  <u>Innovation</u> for Emirates NBD Sustainability Image  <u>Futuristic Mindset</u> for Effective Transformational Change	<b>Second Goal:</b> Social Justice and Equality  <b>First Goal:</b> Raising Standards of Living  <b>First Goal:</b> Raising Standards of Living	<b>Goal 8:</b> Decent work and economic growth  <b>Goal 16:</b> Peace, justice and strong institutions  <b>Goal 17:</b> Partnerships for the goals



# Stakeholders Engagement

In the dynamic landscape of modern banking, Emirates NBD recognizes the critical importance of active, collaborative, and mutually beneficial stakeholder engagement.

Our approach is proactive and aimed at understanding and meeting stakeholder expectations and concerns. Through these interactions, we gain crucial insights that guide our organizational priorities and strategies. We have established a process to identify and prioritize stakeholders based on their engagement level and significance to our Bank. By interacting through diverse platforms, we sustain valuable relationships within our communities, identifying critical issues and opportunities.

Investors and Shareholders	Customers	Emirates NBD Group and Board of Directors	Local Community
<b>Why We Engage</b>		<b>Why We Engage</b>	
To maintain transparency, build trust, and ensure alignment with investment goals and expectations.		To provide strategic guidance, ensure ethical practices, and oversee corporate governance.	
<b>Needs and Expectations</b>		<b>Needs and Expectations</b>	
Consistent returns, transparent reporting, risk management, and sustainable growth.		Profits and achieve the strategic objectives of the Bank.	
<b>How We Engage</b>		<b>How We Engage</b>	
<ul style="list-style-type: none"> <li>■ Regular audits.</li> <li>■ Report submissions.</li> </ul>		<ul style="list-style-type: none"> <li>■ Customer satisfaction surveys.</li> <li>■ On ground events.</li> <li>■ Call center agents.</li> <li>■ Digital customer interfaces.</li> <li>■ Relationship managers and other trained staff members.</li> <li>■ Social media platforms.</li> </ul>	
<b>Read More On</b>		<b>Read More On</b>	
<ul style="list-style-type: none"> <li>■ Upholding strong governance and ethics.</li> <li>■ Economic empowerment.</li> </ul>		<ul style="list-style-type: none"> <li>■ Customer protection and data privacy.</li> <li>■ Green products.</li> </ul>	

Employees	Suppliers	Government and Regulatory Agencies (i.e., CBE,* FRA,** etc.)
<b>Why We Engage</b>		<b>Why We Engage</b>
To foster a positive work environment and encourage professional growth.	To ensure a sustainable, ethical supply chain and build strong partnerships.	To ensure compliance with laws and regulations and to contribute to the development of the banking sector.
<b>Needs and Expectations</b>		<b>Needs and Expectations</b>
<ul style="list-style-type: none"> <li>■ Career progression opportunities, competitive compensation, and a safe and inclusive work environment.</li> <li>■ To build a motivated, skilled, and engaged workforce.</li> <li>■ Work life balance</li> </ul>	<ul style="list-style-type: none"> <li>■ Fair procurement practices, timely payments, and collaborative relationships.</li> <li>■ Opportunities for business growth.</li> </ul>	Compliance, accurate reporting, and cooperation in regulatory matters.
<b>How We Engage</b>		<b>How We Engage</b>
<ul style="list-style-type: none"> <li>■ Employee surveys.</li> <li>■ Grievance mechanisms.</li> <li>■ Performance and development reviews.</li> <li>■ Training programs and workshops.</li> <li>■ Awards and recognition schemes.</li> </ul>	<ul style="list-style-type: none"> <li>■ Regular audits and meetings.</li> <li>■ Annual reviews.</li> </ul>	<ul style="list-style-type: none"> <li>■ Disclosure requirements and mandates.</li> <li>■ Audit and review missions.</li> <li>■ A continuous feed of data through a wide range of recurring and ad hoc reports.</li> </ul>
<b>Read More On</b>		<b>Read More On</b>
<ul style="list-style-type: none"> <li>■ Human capital development.</li> </ul>	<ul style="list-style-type: none"> <li>■ Sustainable procurement.</li> </ul>	<ul style="list-style-type: none"> <li>■ Upholding strong governance and ethics.</li> <li>■ Economic empowerment.</li> </ul>

\* The Central Bank of Egypt; \*\* The Financial Regulatory Authority

# Materiality

The materiality assessment is a thorough process that assists us in identifying and prioritizing the ESG issues that are most relevant to business and stakeholders. We employ a comprehensive and inclusive process that adheres to the principle of double materiality.

This process considers the materiality of issues, their financial impact, as well as their ESG impact.

## Principle of Double Materiality

The principle of double materiality is a globally renowned principle by the GRI, among other standards, and considered a crucial enabler to sustainability reporting and strategy execution, emphasizing the need to evaluate materiality from two distinct yet interconnected perspectives:

### ■ Financial Materiality:

This dimension considers how ESG and Climate issues can affect our financial performance, risk profile, and long-term viability (outside-in).

### ■ Impact Materiality:

This dimension focuses on the impact of our business activities (services and operations) on the environment and society. (inside-out).

Double Materiality should include – where applicable - both the positive and negative impacts. Such a comprehensive approach ensures that our sustainability efforts are fully aligned with broader societal and environmental goals, reinforcing our commitment to responsible business and sustainable practices.

## Process for Identifying Material Issues

The process of prioritizing material topics at Emirates NBD Egypt combines both internal and external analyses, conducted in three phases:

### 1. Comprehensive Assessment: Identifying Key Matters

Identifying a list of potential matters considering:

- Our external environment (National and Global)
- ENBD Egypt Strategic Overview and Group issues
- Stakeholders' legitimate needs and expectations
- General and industry-specific assessments.

### 2. Stakeholder-Centric Validation of Relevant Matters

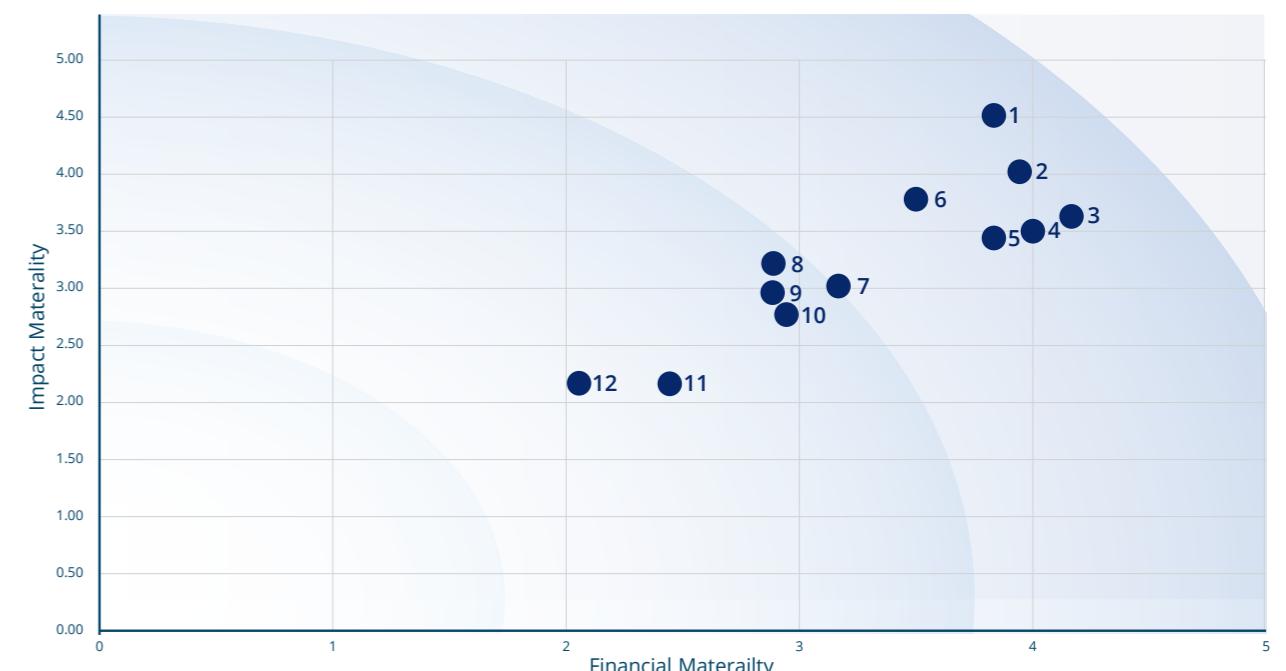
#### Scoring and Finalizing Material Topics

Considering the relevance of identified matters by validating potential matters through stakeholder engagement, and sustainability trends to understand the relevance of each matter in the context of the banking sector and global sustainability standards.

### 3. Scoring and Finalizing Material Topics

Undertaking a scoring exercise to prioritize the final material topics for this reporting cycle.

#### Materiality Matrix



#	Materiality Topics	Materiality Rating
1	Cybersecurity & Data Protection	High
2	Digital Empowerment/ Innovation	High
3	Regulatory Compliance and Group Alignment	High
4	Responsible Financing	High
5	Customer Satisfaction	Medium-High
6	Learning & development	Medium-High
7	Reputable/ Responsible Control Environment	Medium-High
8	Financial Literacy and Inclusion	Medium-High
9	Ecological Footprint Reduction /Optimization	Medium
10	Employee Wellbeing	Medium
11	Responsible/Sustainable procurement	Medium
12	Community Investment for Wellbeing	Medium

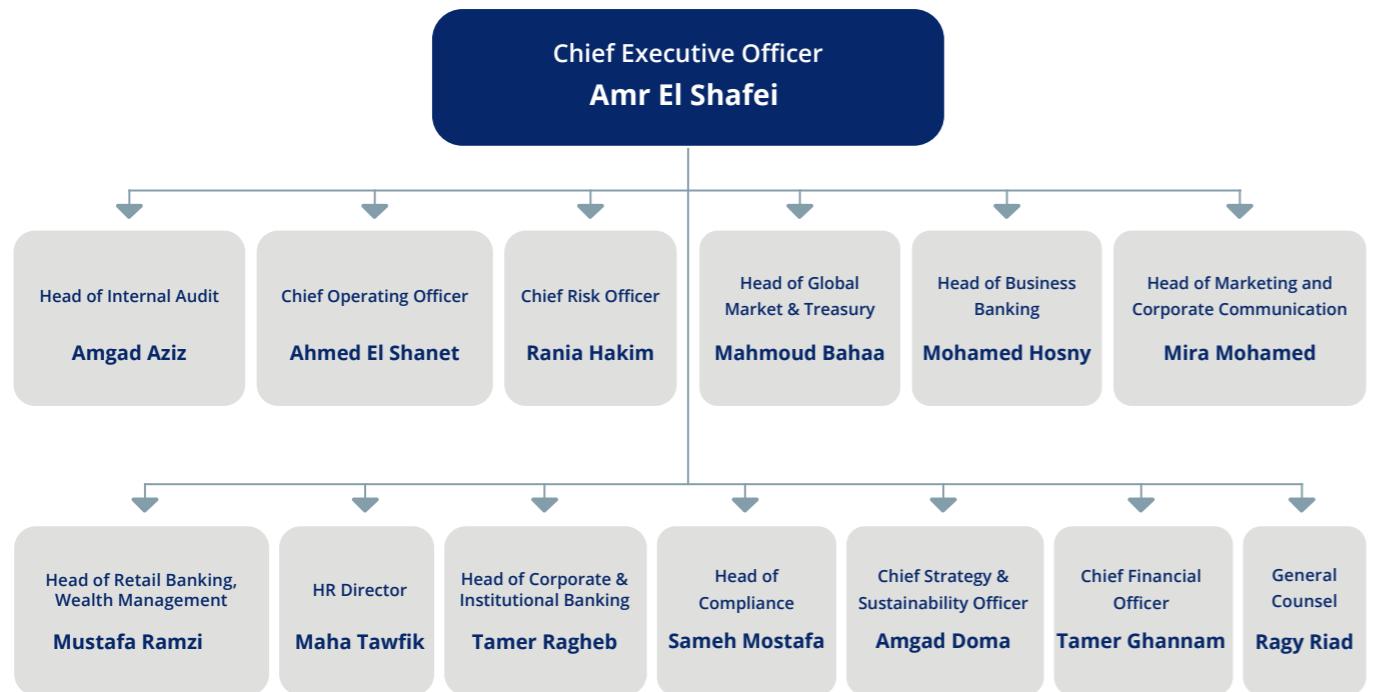


# 02

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## Upholding Strong Governance and Ethics

# Upholding Strong Governance and Ethics



Strong governance and unwavering ethics stand as the foundation of our commitment to accountability, transparency, and continuous value creation. At Emirates NBD, we understand that effective governance is not just a regulatory necessity but a vital element that propels us toward responsible growth and long-term success.

Emirates NBD adheres to a dedicated governance policy, instilling governance values and principles among shareholders, board members, employees, and stakeholders. The policy manual aligns with the corporate governance directives laid out by the CBE in August 2011, and the Banking Sector Law No. 194 of 2020, reaffirming our existing leadership and governance practices.

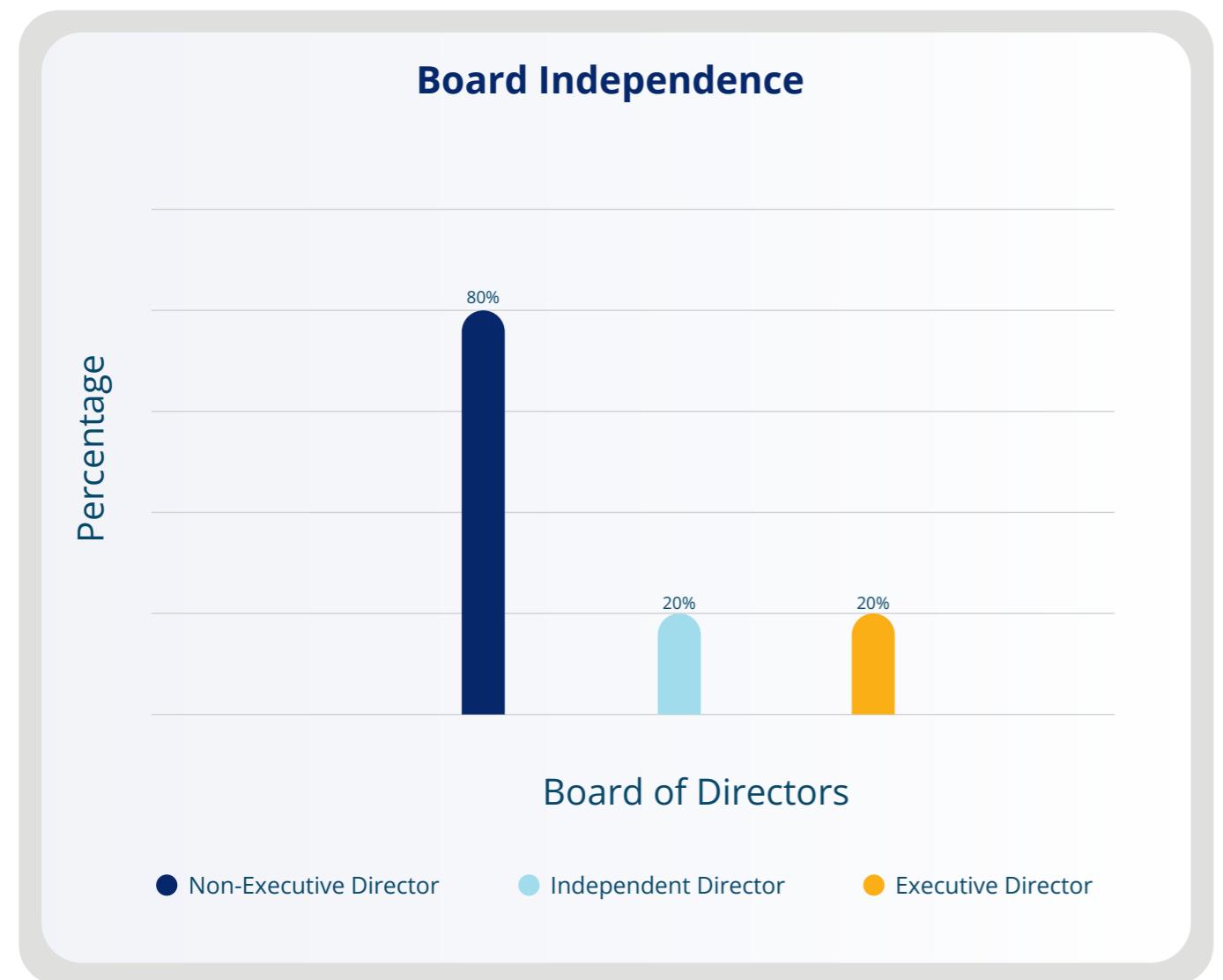
Our governance structure enables us to effectively manage the trade-offs between the six interconnected capitals—human, social, financial, environmental, intellectual, and manufacturing—and value creation.



# The Board of Directors

The Board of Directors (referred to as the 'BoD', or "the Board") holds ten members, consisting of a Non-Executive Chairman and a vice-chairman, CEO, an executive director, and six Non-Executive directors where two of the members are independent.

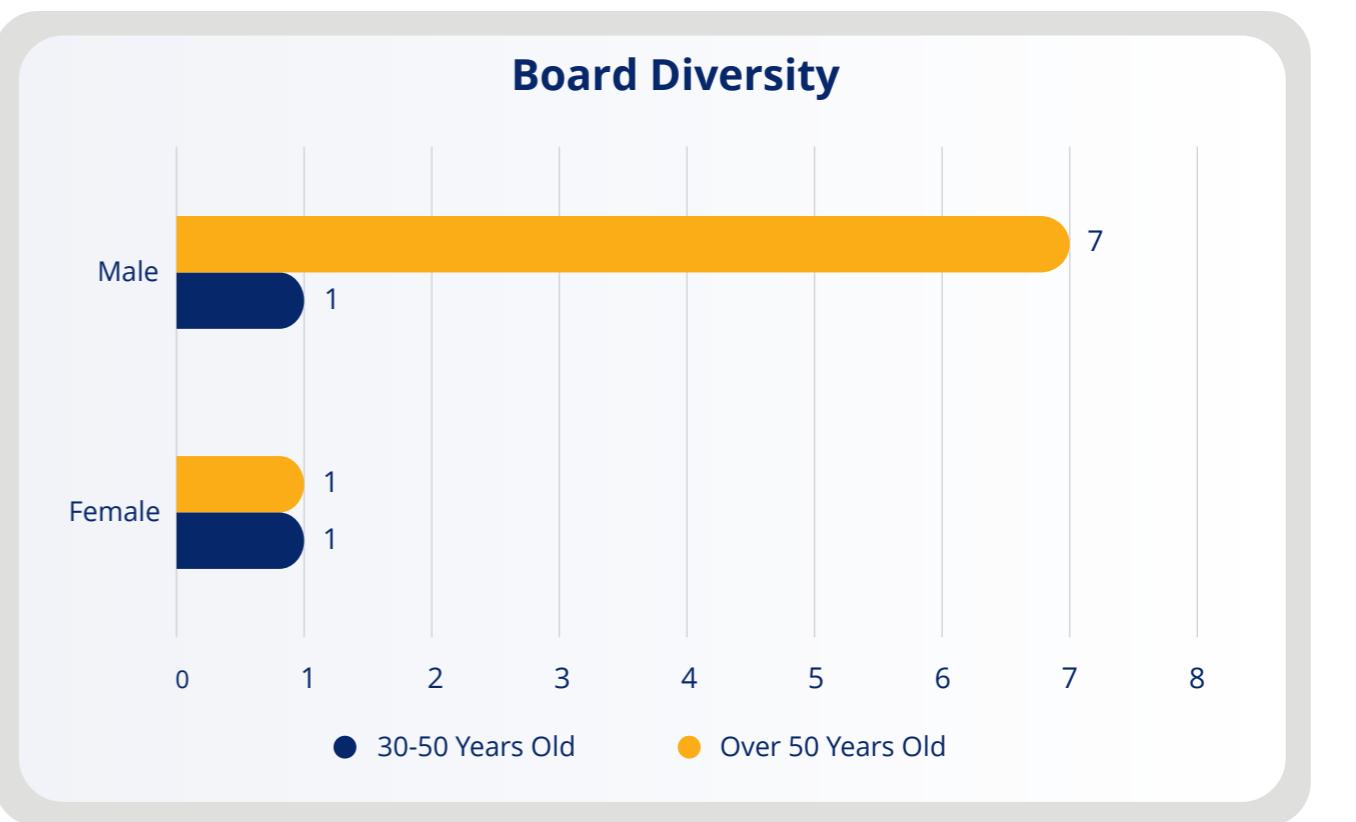
With a 20% female representation, our Board adheres to CBE regulations regarding gender diversity. Our BoD represents a pool of expertise with diverse leadership and management skills and long-standing knowledge in their fields that qualify them for their position.



The majority of the BoD is composed of Non-Executive Directors, who account for 80% of the BoD composition.

Both Independent Directors and Executive Directors make up 20% each of the BoD. The equal proportion of these roles indicates a balanced approach to including directors who are independent of the Bank's management as well as those involved in the daily business operations.

Given the high percentage of Non-Executive Directors, Emirates NBD Egypt demonstrates a commitment to Board independence, which is often regarded as good governance practice, potentially leading to more balanced oversight and strategic decision-making.



The BoD diversity chart (above) reflects a blend of experience and perspective, with the majority of Board members being male and over 50 years old, which aligns with the industry's norm of placing seasoned experts in governance roles.

The Board includes one female member in the 30-50 age category who brings valuable diversity and shows that while the composition leans toward experienced professionals, it also incorporates varied perspectives through its inclusion of female leaders, which is an important step toward broader diversity in the boardroom.

Board Members	Position	Tenure	Nationality	Experience	
	<b>Hesham Abdulla Qassim Al-Qassim</b>	Non-Executive Chairman	8 May 2013	Emirati	<ul style="list-style-type: none"> <li>■ Deputy Board Chairman and CEO, Dubai Real Estate Corporation/ Wasl for Asset Management</li> <li>■ Board Chairman, Islamic Emirates National Bank of Dubai</li> <li>■ Board Chairman, Emirates National Bank of Dubai Capital Company</li> </ul>
	<b>Shayne Keith Nelson</b>	Non-Executive Board Deputy Chairman	25 March 2019	Australian	<ul style="list-style-type: none"> <li>■ CEO, Emirates National Bank of Dubai Group since 2011</li> <li>■ Board Member, Marsh Emirates Insurance Brokerage since 2012</li> <li>■ Member, Advisory Board of High-Tech Faculties since 2014</li> <li>■ CEO, Standard Chartered Singapore Bank 2010-2013</li> <li>■ Chairman, Islamic Advisory Board of Standard Chartered Bank</li> </ul>
	<b>Amr El Shafei</b>	CEO and Managing Director	16 February 2023	Egyptian	<ul style="list-style-type: none"> <li>■ Non-Executive Board member at the Holding Company for Tourism and Hotels (HOTAC), Cairo Leasing Corporation (CLC), Misr Bank-Europe GmbH in Frankfurt and Board Member of Al AHLY Capital Holding, and Al Ahly Leasing Company</li> <li>■ Executive Vice Chairman – Banque du Caire</li> <li>■ Group Head of Corporate Banking, Debts, and Structured Finance – National Bank of Egypt</li> <li>■ Regional Head of Corporate Banking for Egypt, Kenya, and Tanzania – Barclays Bank</li> <li>■ Head of Corporate Banking for GCC countries</li> </ul>
	<b>Rania Abdel Hakim</b>	Executive Director	21 March 2022	Egyptian	<ul style="list-style-type: none"> <li>■ Chief Risk Officer (CRO), Banque Misr 2010-2012</li> <li>■ Regional CRO for North Africa, ABC Bank 2012-2021</li> </ul>
	<b>Eman Mahmoud Abdel Razaq</b>	Non-Executive Director	21 March 2022	Emirati	<ul style="list-style-type: none"> <li>■ General Manager of Human Resources for Emirates NBD Group</li> <li>■ Regional Director of Human Resources for HSBC MENA Bank from 2015-2019</li> <li>■ Head of Human Resources Department for HSBC Bank - UAE from 2009-2014</li> </ul>

Board Members	Position	Tenure	Nationality	Experience
	<b>Abdulla Abdulrahman Qassem</b>	Non-Executive Director	8 May 2013	Emirati <ul style="list-style-type: none"> <li>COO, Emirates National Bank of Dubai Group</li> <li>General Manager, Technical Information and Operations- Emirates International Bank 2005/2009</li> </ul>
	<b>Neeraj Makin</b>	Non-Executive Director	27 September 2020	Indian <ul style="list-style-type: none"> <li>International Unites Head, Emirates National Bank of Dubai Group since 2009</li> <li>Consulting Board Member, Network International 2016/2019</li> </ul>
	<b>Hakan Ates</b>	Non-Executive Director	27 September 2020	Turkish <ul style="list-style-type: none"> <li>CEO, Deins Bank, Turkey since 1997</li> </ul>
	<b>Hazem Moslem Mahmoud Mettwally</b>	Independent Non-Executive Director	25 March 2019	Egyptian <ul style="list-style-type: none"> <li>General Manager, Etisalat Egypt</li> <li>COO, Etisalat Egypt 2012/2015</li> <li>CTO, Etisalat Egypt 2007/2012</li> </ul>
	<b>Amr Shamseldin Hussein Elgendi</b>	Independent Non-Executive Director	25 March 2019	Egyptian <ul style="list-style-type: none"> <li>Financial Regional Manager, Rashideen International since 1994</li> <li>Administrative Accounting Supervisor, Cadbury, Schweppes 1993-1994</li> <li>Public Sector Controller, Central Auditing Organization of Egypt 1990-1993</li> </ul>

## BoD Role and Responsibilities

The Board is responsible for supervising the Bank's management in general and approving the strategic orientations and main goals of the Bank. Consequently, the Board ensures their implementation, communicates them to all staff, and approves the organizational chart, thereby determining the framework of competencies and responsibilities in the Bank and segregating the duties.

This process is implemented through enforcing an effective system to ensure the continuous supervision and effective control of all functional levels, clarifying the authorities and responsibilities of each accurately. There are four supervisory levels in the organizational structure of the Bank to ensure the effectiveness of that system:

- The first supervisory level is represented by the Board members through their membership on the Board and its committees.
- The second supervisory level is represented by senior management.
- The third supervisory level Direct supervisors of the different departments of the Bank.
- Finally, the fourth supervisory level is represented by the independent functions of the Bank, ensuring the appropriateness of the expertise and qualifications of the employees to their job requirements to ensure their efficiency.

## Leadership Structure

Emirates NBD's leadership structure is designed for effective governance and operational excellence. Mr. Hesham Abdulla Qassim Al-Qassim serves as the Non-Executive Board Chairman of Emirates NBD Group and Egypt, and is responsible for the Board's performance, decision-making processes, and maintaining effective governance. He has the authority to represent the Bank legally and can delegate certain powers. The Chairman also focuses on fostering open discussion, ensuring informed decisions, and overseeing the board's and shareholders' information needs.

## ESG Oversight

The Chief Strategy and Sustainability Officer is responsible for overseeing ESG-related business strategy and plans through a dedicated sustainability department initiated in 2023 with key identifiable ESG and Sustainable finance responsibilities the department is Reporting directly to the CEO, with a dotted line to the Chief Sustainability Officer and Group Head of ESG.



# Risk, Compliance and Transparency

## Board Committees

The Board Committees at Emirates NBD are fundamental components of the Bank's governance framework, each tasked with distinct yet interrelated responsibilities that uphold financial integrity, risk management, and strategic oversight.

The tables below provide an overview of the committees' composition and their roles and responsibilities.



Member Name	Independence Status	Audit	Risk	Board Governance and Nominations	Salaries and Remunerations
<b>Hesham Abdulla Qassim Al-Qassim</b>	Non-Executive	-	Member	Member	-
<b>Shayne Keith Nelson</b>	Non-Executive	-	Member	-	Member
<b>Amr Mohamed El-Shafei</b>	Executive	-	Member	-	-
<b>Rania Abdel Hakim</b>	Executive	-	-	-	-
<b>Eman Mahmoud Abdel Razak</b>	Non-Executive	-	-	-	Member
<b>Abdulla Abdulrahman Qassem</b>	Non-Executive	Member	-	Member	-
<b>Neeraj Makin</b>	Non-Executive	-	Member	-	-
<b>Hakan Ateş</b>	Non-Executive	Member	-	-	-
<b>Hazem Moslem Mahmoud Mettwally</b>	Independent Non-Executive	-	Chairman	Chairman	Chairman
<b>Amr Shamseldin Hussein Elgendi</b>	Independent Non-Executive	Chairman	-	-	-

Committee Name	Key Responsibilities	Committee Chairman	Committee Members	Committee Meeting and Average Attendance Rate
<b>Audit Committee</b>	<p>The Audit Committee is tasked with overseeing the integrity of financial statements, ensuring the appropriateness of financial and accounting policies, and addressing significant matters included in financial reports. It also reviews the scope and approach of external audits, discusses any audit challenges, and ensures proper coordination between internal and external auditors.</p> <p>Furthermore, the committee monitors compliance with laws and the code of conduct, evaluates management's response to audit findings, and oversees the Bank's adherence to professional conduct rules.</p>	Mr. Amr Shamseldin Hussein Elgendy	Mr. Abdulla 'Abdulrahman Qassem Mr. Hakan Ateş	Attendance meets the quorum
<b>Risk committee</b>	<p>The Risk Committee is responsible for monitoring the Bank's Risk Sector functions and ensuring adherence to the Bank's Risk Sector strategies and policies. It provides recommendations on risk strategies and policies, determines the Bank's risk appetite, approves risk models, methodologies, and profiles, and ratifies impairment charges and risks.</p>	Mr. Hazem Moslem Mahmoud Mettwally	Mr. Hesham Abdulla Qassim AlQassim Mr. Shayne Keith Nelson Mr. Amr Mohamed El-Shafei Mr. Neeraj Makin	Attendance meets the quorum
<b>Board Governance and Nominations Committee</b>	<p>The Board Governance and Nominations Committee assesses the Corporate Governance system, suggests changes to the governance manual, reviews compliance, monitors board and committee attendance, examines audit remarks on governance, and proposes nominations for independent Board members.</p>	Mr. Hazem Moslem Mahmoud Mettwally	Mr. Hesham Abdulla Qassim AlQassim Mr. Abdulla 'Abdulrahman Qassem	Attendance meets the quorum
<b>Salaries and Remunerations Committee</b>	<p>The Salaries and Remunerations Committee determines remunerations for top executives, reviews the remuneration of internal control functions, study and compare the Bank's salary levels, and focuses on strategic HR issues such as succession planning and remunerations, ensuring that they align with the Bank's long-term goals and regulatory requirements.</p>	Mr. Hazem Moslem Mahmoud Mettwally	Mr. Shayne Keith Nelson Ms. Eman Mahmoud Abdel Razak	Attendance meets the quorum

# Risk Management

At Emirates NBD, risk management is integral to our operations and strategic planning. Our Risk Management Framework, renewed in 2023, along with a number of other supporting policies, including current update of our Credit Risk Policies, ensuring that we systematically identify, assess, and mitigate risks.

Our Risk department, an independent entity within the Bank, plays a crucial role in managing various types of risks. Reporting to the CRO and ultimately to the Risk Committee of the Bank's Board, the Department is responsible for the formulation and implementation of risk strategies and policies.

The CRO, who reports technically to the Board Risk Committee to ensure the Department's independence and effectiveness. Our Risk department is divided into specialized units handling Large, Medium, and Small Corporate Credit, Operational Risk, Market Risk, and Non-Performing Debts.

## Risk Management Framework

The Internal Capital Adequacy Assessment Process (ICAAP) at Emirates NBD is a central aspect of our Risk Management Framework. It involves a continuous process of assessing our capital adequacy relative to our risk profile and the external environment. This process includes:

- Risk Identification and Measurement: Systematic identification and quantification of all material risks.
- Capital Adequacy Assessment: Ensuring the Bank holds sufficient capital to cover these risks.
- Stress Testing: Conducting stress tests to evaluate the impact of adverse scenarios on the Bank's financial health.
- Governance and Strategy Integration: Embedding the ICAAP results into our strategic decision-making processes.

## Defense Line Method

Our risk management follows a three-line defense model:

- First defense line: comprises all the business lines and is responsible for determining and managing the risk associated with the activity.
- Second defense line: comprises the follow-up departments within the business lines, Risk department, and Compliance department, as the follow-up and the related reports are considered complementary to managing the risk associated with the activity. The independent departments monitor and assess all the risks independently of the business lines and determine and document what is responsible for the risk factors.
- Third defense line: comprises the Internal Audit department, which provides an independent assessment of the whole process.

## Risk Appetite

Our risk appetite defines the levels and types of risks we are willing to accept in pursuit of our strategic objectives. It serves as a guide for our risk-taking activities and includes:

- Risk Tolerance: Setting clear thresholds for various risk categories.
- Strategic Alignment: Ensuring any risks undertaken are in line with our strategic goals.
- Monitoring and Reporting: Continuously tracking our risk profile against our risk appetite.

The approved Risk Appetite Statement (RAS) is cascaded to respective business units, product and risk approval/underwriting units to ensure they align their business, product plans and offerings to the risk appetite metric thresholds. All strategic business segments, product plans and functional areas need to be consistent with the RAS.

Business management heads are responsible for developing and executing strategies and business plans that are consistent and compliant with the Board and Board Risk Committee mandate on risk appetite. Each of the risk metrics in the scope of the RAS may have the following two levels of threshold:

Threshold Type	Description
Risk Appetite Threshold	<ul style="list-style-type: none"> <li>■ Defines maximum/minimum risk appetite profile</li> <li>■ Mandatory for all core risk metrics included in the RAS</li> </ul>
Management Trigger Threshold	<ul style="list-style-type: none"> <li>■ Defines maximum/minimum management action triggers</li> <li>■ More stringent than risk appetite thresholds and provide management early alerts for action, to avoid breaching the risk appetite threshold</li> </ul>

Risk Appetite thresholds encompass the following areas of risk:

- Capital Adequacy
- Credit Portfolio Quality and Concentration Risk
- Country Risk
- Market Risk (Trading and Banking Book)
- Liquidity and Funding
- Ops Risk
- Conduct Risk
- Compliance Risk (AML and Sanctions)

# Audit and Compliance

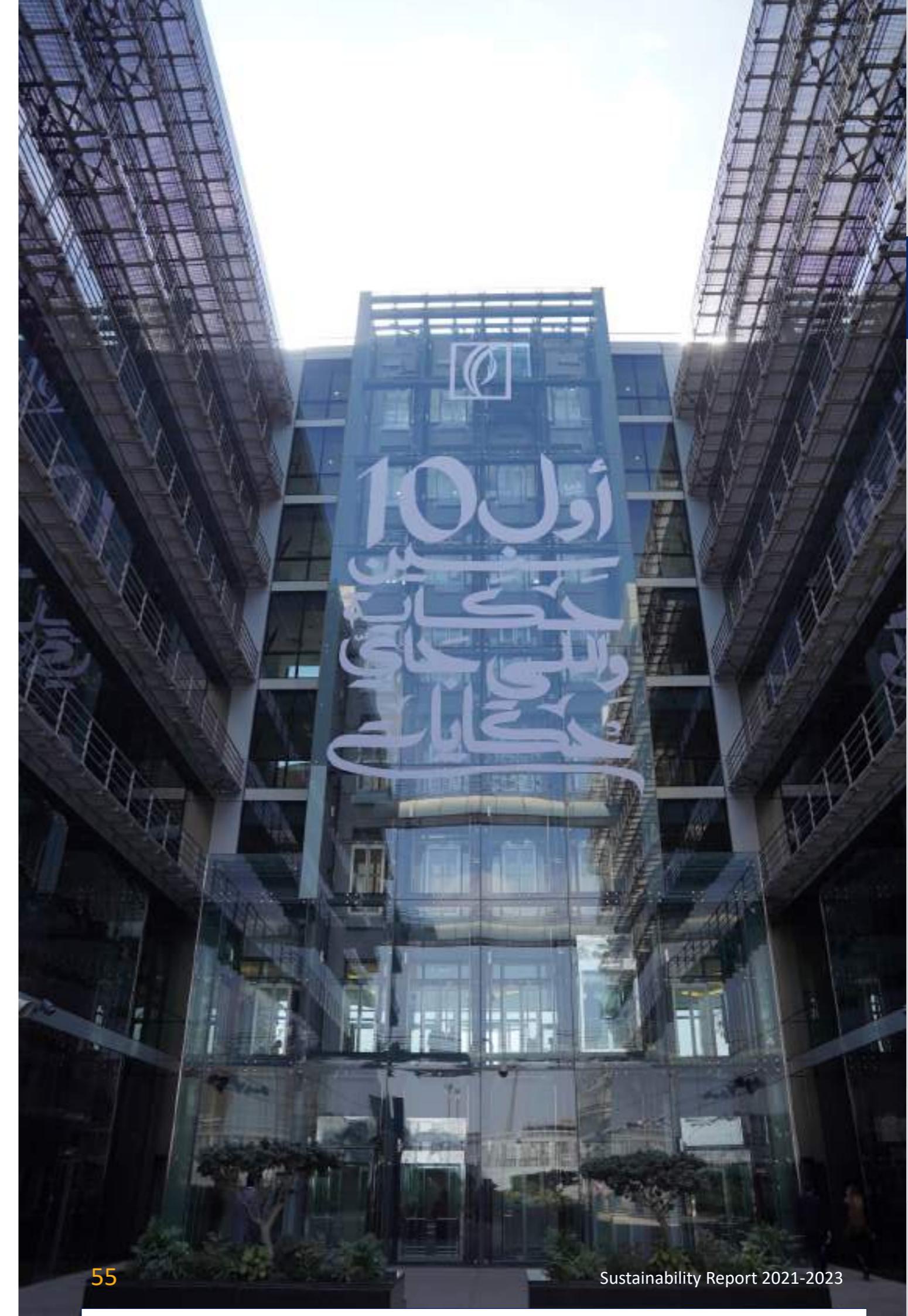
At Emirates NBD, our Internal Audit team plays a pivotal role in maintaining the Bank's integrity and operational efficiency. Functioning as an independent, objective consultancy, this team is a cornerstone in providing value-added services to the Board and top management. Its primary objective is to enhance and improve the Bank's operations through rigorous assessment.

Aligned with the stringent guidelines of the Institute of Internal Auditors, Emirates NBD's internal audit framework is meticulously structured. This includes adherence to the defined internal audit standards, a strict code of conduct, and compliance with international standards of professional internal audit practice. Our auditors, distinct in their operational independence, ensure that they are not assigned or expected to participate in activities they audit, thereby preserving the integrity of their assessments. The Board's Internal Audit Committee diligently oversees resources, manpower, and budgets, ensuring excellence in our audit processes.

One of the features of our Internal Audit team is its unified operation across Emirates NBD Egypt and Emirates NBD Dubai. This cohesion allows for an efficient exchange of audit resources across geographical locations. When necessary, our audit teams are empowered to conduct comprehensive audits in various locations, ensuring consistency and thoroughness group-wide.

The Compliance Team at Emirates NBD stands as an independent entity, reporting directly to the Audit Committee. Its primary role is to ensure all Bank departments adhere to laws, regulations, and regulatory instructions, as well as internal policies and procedures. Key responsibilities include:

- Monitoring Transactions: Vigilantly overseeing banking transactions to prevent money laundering and terrorism financing, and investigating any suspicious activities.
- Data Management: Regularly updating customer data based on their risk profile, enforcing a robust data management system.
- Compliance Training: Developing comprehensive training programs to instill a strong compliance culture throughout the Bank, ensuring staff awareness and understanding of compliance standards.
- Regulatory Adherence: Guaranteeing that all departments consistently apply CBE-issued regulatory instructions.
- Policy Enforcement: Ensuring the implementation and effectiveness of compliance policies.
- Risk Assessment: Conducting thorough assessments to identify and mitigate risks associated with money laundering and terrorism financing.



# Our Code of Conduct

Emirates NBD places the highest importance on maintaining the utmost standards of integrity and professional conduct. This commitment extends well beyond the Bank's premises, encompassing the core principles and values that reflect its reputation and protect its interests.

## Confidentiality and Integrity

Our employees are bound to uphold the strictest levels of confidentiality regarding information related to the Bank, its customers, suppliers, and business partners, during and post-employment. Unauthorized disclosure or misuse of information will lead to disciplinary action.

## Conflict of Interest

Employees are required to avoid any situation or position that may lead to a conflict of interest. This includes, but is not limited to, personal financial interests that might compromise judgment or personal enrichment through access to confidential information.

## Fair Treatment of Customers

We are committed to treating our customers fairly. This commitment is deeply ingrained in our corporate culture, and all employees are obligated to prioritize customer interests, providing clear information and appropriate advice. Mis-selling or misrepresenting the Bank or its products is strictly prohibited.



## Zero Tolerance Policy

Emirates NBD adopts a zero-tolerance approach towards any form of fraud, bribery, harassment, discrimination, intimidation, favoritism, theft of confidential information, and breaches of laws or regulations. Strict disciplinary measures are enforced for any violations.

## Non-Discrimination and Harassment

We are committed to a workplace free from unlawful discrimination and harassment on any grounds. Discriminatory practices and harassment will result in stringent disciplinary action.

## Reporting Misconduct and Grievances

Employees are encouraged to confidentially report any misconduct, malpractice, or breach of laws. This aligns with our Anti-Bribery and Corruption Policy. To report grievances or issues, employees should follow these steps:

- Report the issue to the immediate supervisor or senior manager.
- If unresolved, escalate the matter through a formal grievance procedure, as outlined in our Grievance Policy.
- Rest assured that reports are treated with confidentiality, and there is no fear of retaliation.

## Grievance Handling

We recognize that issues and disputes may arise, which require formal procedures. Our Grievance Policy provides a clear pathway for employees to voice their concerns and seek resolutions.

# Financial Services Security

## Value Creation Table - Financial Services Security

Capital	Inputs	Outcome	Material Issue	Aligned With Strategy
Financial	<ul style="list-style-type: none"> <li>Investment in cybersecurity infrastructure, employee training, and technology upgrades. Ongoing budget allocation for cybersecurity initiatives.</li> </ul>	<ul style="list-style-type: none"> <li>Cyber Incident Cost Reduction (more focus on people and process pillars with enriching and enhance the current technologies used to increase the security maturity level and apply a proactive security approach)</li> <li>Customer Confidence Index</li> </ul>	Cybersecurity and Data Protection	Sustainability-focused Governance
Intellectual	<ul style="list-style-type: none"> <li>Implementation of General Data Protection Regulations (GDPR) and adherence to international standards like ISO 27001.</li> <li>Develop and update cybersecurity strategies and risk management policies.</li> <li>Continuous learning modules and advanced cybersecurity training.</li> </ul>	<ul style="list-style-type: none"> <li>Enhanced framework of cybersecurity policies and best practices</li> <li>Increased ability to innovate and adapt to emerging cyber threats.</li> <li>Improved decision-making capabilities based on accurate, comprehensive data analysis.</li> <li>Strengthened trust and credibility among stakeholders due to the data protection measures.</li> </ul>	Learning and Development	
Manufactured	<ul style="list-style-type: none"> <li>Investment in advanced security technologies of such as firewalls, antivirus software, Data Loss Prevention (DLP), Intrusion Detection Systems (IDS)/Intrusion.</li> <li>Regular updates and maintenance of IT systems.</li> <li>Establishment of secure data centers and backup systems</li> </ul>	<ul style="list-style-type: none"> <li>Incident Reduction Rate (Zero incidents)</li> <li>Zero system downtime due to electricity outages as a result of having generators and uninterrupted power supply (UPS).</li> <li>Physical Security Breach Incidents (Zero)</li> </ul>	-	-
Human	<ul style="list-style-type: none"> <li>Invested in Training programs, certifications for employees</li> </ul>	<ul style="list-style-type: none"> <li>Employee Training Completion Rate</li> <li>Certification Acquisition Rate</li> <li>Reduction in security incidence rate</li> </ul>	-	-
Social and Relationships	<ul style="list-style-type: none"> <li>Conducted 20 awareness sessions to prepare students for future challenges in cybersecurity.</li> <li>Conducted more than 300 sessions for employees.</li> <li>Fraud Awareness Campaign</li> </ul>	<ul style="list-style-type: none"> <li>2,000+ attendees</li> <li>Learning curve increased by 80% for customers and almost 90% for employees.</li> </ul>	-	-

## Awards and Recognition

- CISO of The Year - Arab Security Conference 2018, 2020
- CISO Of the Year - IDC 2019, 2020 and 2021
- CISO RISING Star - Arab Security Conference 2019
- Covid-19, Superstar Global CISO Award 2020
- Covid-19 Superhero CISO Award – MEA Region (Enterprise IT)
- Ranked In top security influencers – IFSEC Global 2020

Our unwavering commitment to financial services stability and security is a fundamental aspect of our operations. We comply with regulatory requirements set by the CBE, adhere to the findings of external auditors, and comply with the COSO framework. We actively adhere to ISO 27001 and the Payment Card Industry Data Security Standard (PCI-DSS), further solidifying our commitment to comprehensive data security and in alignment with global standards.

Emirates NBD employs a dynamic and multifaceted approach to security, comprising both defensive mechanisms and proactive measures. This diverse strategy includes DLP, proxy solutions, firewalls, antivirus software, IPS, IDS, and more. Our implementation of the GDPR and stringent privacy measures reiterate our commitment to the data privacy of both our staff and our customers.

## Proactive Mechanisms

### ■ Vulnerability Assessment:

We prioritize identifying and addressing critical vulnerabilities to mitigate security risks. Our approach includes regular scans, engaging external consultants during the patching cycle, and strict adherence to patch management (SLAs) and vulnerability management policies. These measures ensure a fortified security stance across servers, network devices, and endpoints.

### ■ Security Configuration Reviews:

Conducting regular security configuration reviews helps maintain a vigilant security posture. This involves stringent access control policies and innovative customer cybersecurity awareness programs.

### ■ Cybersecurity Risk Assessments:

We continually assess potential vulnerabilities to develop effective countermeasures. Our preventive controls include advanced firewalls, antivirus software, and intrusion prevention systems, strengthened by vigilant monitoring of proactive threat intelligence.

## Defense Against Specific Threats

### ■ Ransomware Defense:

We have devised comprehensive strategies and defenses to protect against the threat of ransomware, which poses a significant risk to data integrity and security.

### ■ Phishing and Vishing Countermeasures:

To counteract phishing and vishing attacks, we employ a multifaceted response, including continuous training for employees and BoD, along with preventive and detective controls like IDS and Security Information and Event Management (SIEM) systems, bolstered by proactive threat intelligence gathering.

### ■ Data Leakage Prevention (DLP):

The adoption of DLP software and file integrity monitoring tools forms a powerful defense against unauthorized access and inadvertent disclosure of sensitive information.

## Empowering Through Knowledge and Innovation

Building cyber resilience is at the core of Emirates NBD's philosophy. We believe that stability and security in financial services go beyond compliance and defense; they represent a holistic commitment to safeguarding our community's financial future. This approach is evident in our dynamic programs targeting employees, clients, and broader social responsibilities, as recognized by multiple 'CISO of the Year' awards.

Our Awareness Track, in collaboration with Emirates NBD Academy and various external online platforms offers comprehensive year-round training, focusing on cybersecurity. The Cyber Security Awareness Month in October 2022 was a notable highlight, featuring interactive simulations and live Q&A sessions that significantly enhanced our cyber awareness reputation, both nationally and internationally.

Acknowledging the vital role of ongoing education in enhancing security, we provide continuous training and e-learning for all end-users. This includes virtual awareness sessions, new hire induction training, and mandatory e-learning courses, all aimed at enhancing knowledge and reducing the risk of security breaches. We further bolster our defenses with advanced Endpoint Detection and Response (EDR) and Network Access Control (NAC) solutions.

Our employees' expertise is reflected in their numerous certifications, including CISSP, CISM, and various SANS certifications, underscoring our commitment to maintaining a highly skilled workforce adept at tackling evolving cybersecurity challenges. (Read more: Continuous Learning and Development)



## Awareness and Resilience in Client Engagement

Our client-focused initiatives, such as the Awareness Fraud program, are designed to educate and protect our customers from financial fraud and cyber threats. Through innovative interactive campaigns on social media and Instagram stories, we've established KPIs to measure the impact of these campaigns. Emirates NBD started these awareness campaigns since 2016, our goal is to increase the learning curve and security maturity level to our employees as well as our clients.

The curve is now increased by 80% for the customers and almost 90% for the staff.

Our multi-channel approach has significantly raised awareness among our clients, contributing to their financial security and the overall stability of the financial ecosystem.

## Shaping the Future

Our social responsibility efforts are centered around mentoring youth across various prestigious universities in Egypt, including Ain Shams, Cairo University, and European Universities in Egypt (EUE). Through awareness sessions, seminars, and mentorship in graduation projects, we've reached over 2000 students, equipping them with insights and skills for their future endeavors. This initiative enhances their understanding of financial security and prepares them to be responsible and informed citizens in the financial world.

Emirates NBD's approach to financial services stability and security is comprehensive, innovative, and forward-thinking. Our combination of cutting-edge technology, continuous employee training, client education, and community involvement provides the foundation of our security posture. These efforts not only protect our current operations but also pave the way for a secure and sustainable financial future, supporting our role as a leader in the financial industry.



# 03

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## Economic Empowerment Financial Capital

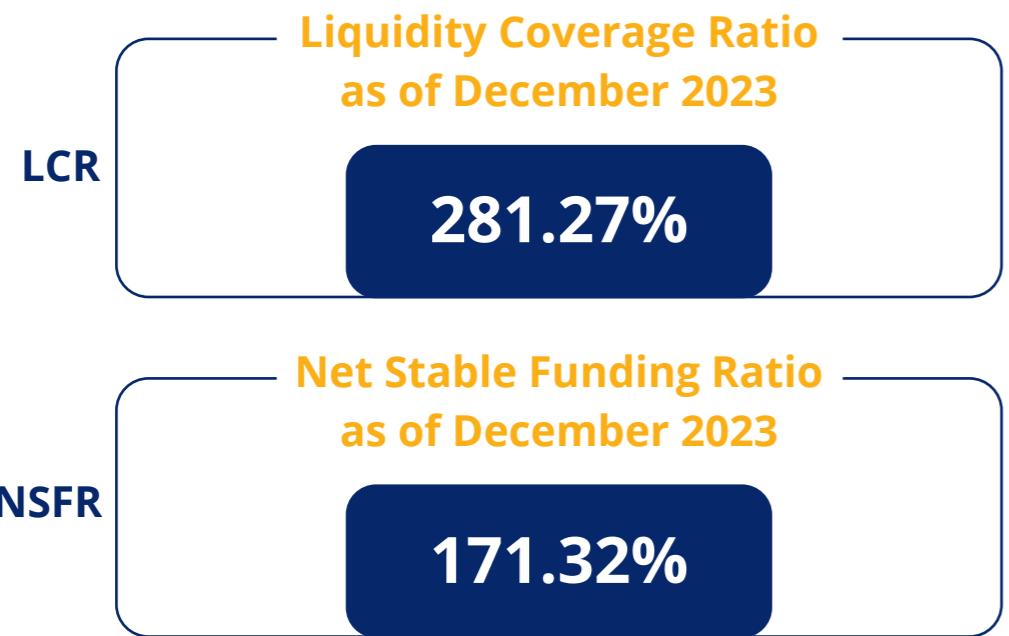
Emirates NBD's emphasis on a comprehensive financial performance overview is not just about presenting numbers; it's about weaving a narrative that reflects our economic health and strategic direction. This analysis of key financial metrics, revenue trends, and profitability is pivotal in assessing our capacity to invest in sustainable practices, innovate, and grow responsibly. It offers stakeholders a transparent lens into our financial stewardship, underpinning our commitment to long-term value creation and economic sustainability.

## Financial Performance and Resilience

### Liquidity Ratios

Liquidity ratios are critical for assessing Emirates NBD Egypt's capacity to fulfill its short-term obligations without raising external capital; the liquidity coverage ratio (LCR) and the net stable funding ratio (NSFR) are key indicators of liquidity.

A strong liquidity position ensures the Bank can promptly meet customer withdrawals and other liabilities, which is essential for maintaining customer trust and operational continuity. Sustainable banking relies on robust liquidity management, which shields the institution from unpredictable market shifts and financial stress, ultimately contributing to the Bank's long-term viability.

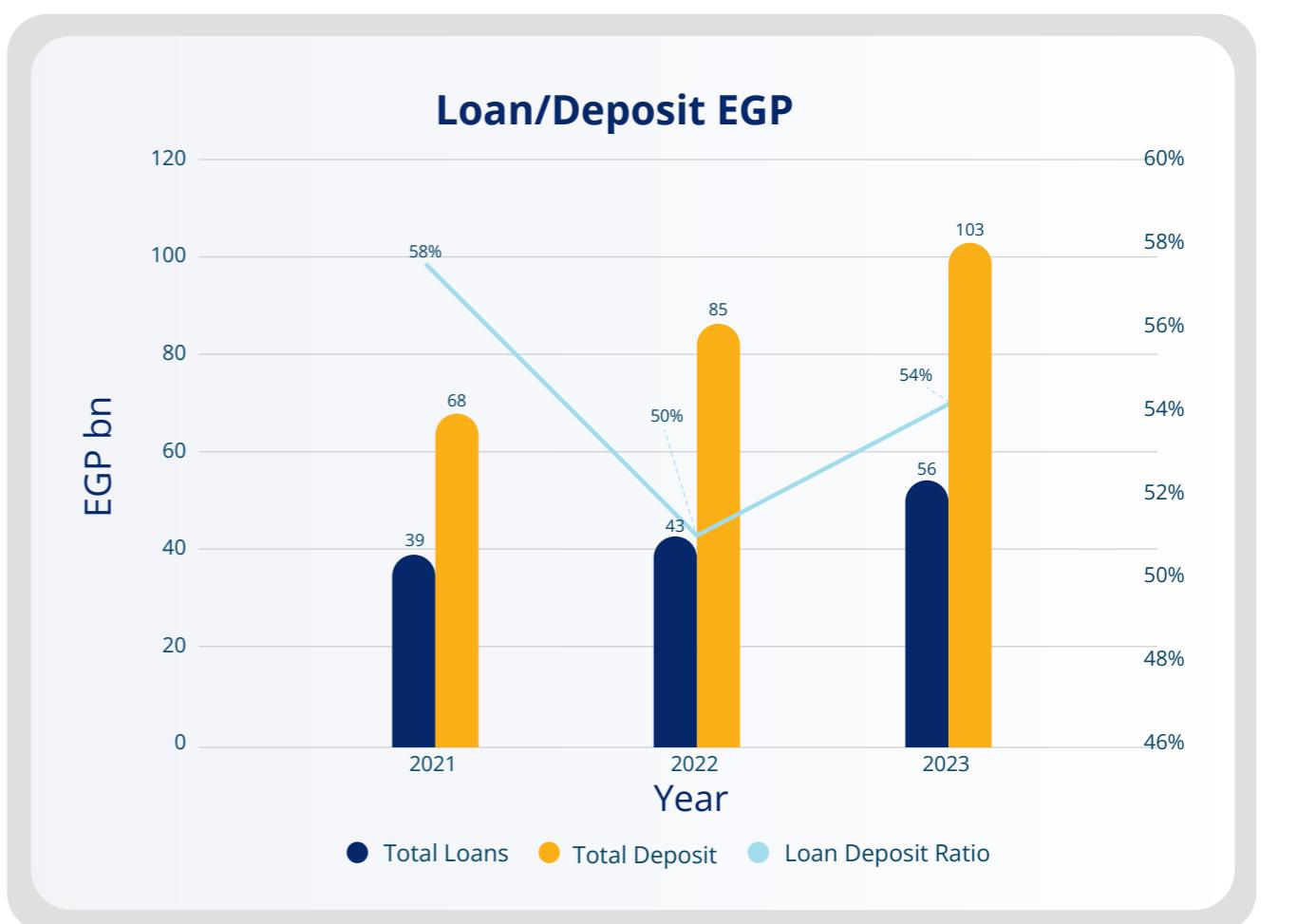


### Loan to Deposit Ratio

The loan-to-deposit ratio chart below, denominated in the local currency, illustrates the Bank's lending and deposit accumulation over three years, along with the loan-to-deposit ratio, a key indicator of the Bank's liquidity and financial health.

In 2021, net loans stood at EGP 39.0 bn, with total deposits considerably higher at EGP 67.6 bn, resulting in a loan-to-deposit ratio of 57.75%. This suggests a conservative lending approach and a strong deposit base. By 2022, while the net loans increased to EGP 42.9 bn, the total deposits saw a significant rise to EGP 85.2 bn, lowering the loan-to-deposit ratio to 50.34%.

In 2023, net loans and deposits increased to EGP 55.7 bn and EGP 102.7 bn respectively, with the ratio of loans-to-deposits reaching 54.28%. This trend can imply a balanced approach and an emphasis on financial stability.



## Profitability Ratios

Profitability ratios like Total Revenue growth rate, Return on Assets (ROA), Return on Equity (ROE), and Net Interest Margin (NIM), provide insights into Emirates NBD Egypt's financial success and its ability to generate earnings. These ratios are used to assess the Bank's ability to generate earnings relative to its revenue, operating costs, balance sheet assets, or shareholders' equity. High profitability is often synonymous with financial stability, allowing the Bank to reinvest in its operations, reward shareholders, and build reserves that support sustainability. A profitable Bank is well-positioned to invest in sustainable practices and products, enhancing its long-term prospects.

### Revenues Growth

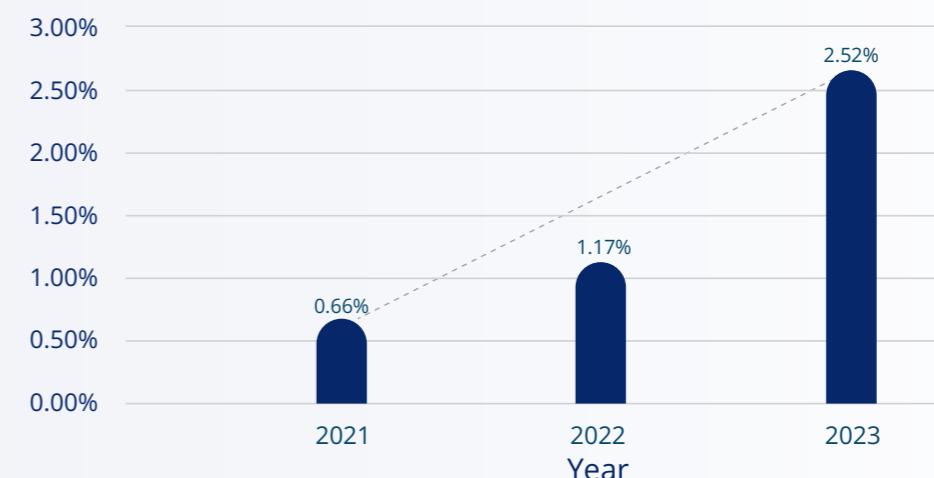
The Total Revenue for Emirates NBD Egypt displays a positive trajectory in the Bank's financial performance over a three-year period. In 2021, the Bank reported revenues of EGP 3,957 mn, which serves as a solid foundation for the subsequent growth observed. There was a substantial increase in total revenue in 2022, reaching EGP 5,075 mn, signifying a remarkable year-over-year growth. This upward trend reflects the Bank's successful strategies and operational efficiency in what can be inferred as a favourable market environment.

The continued growth trajectory into 2023 emphasizes the Bank's strong position in the market and its ability to capitalize on business opportunities, suggesting a robust financial outlook for Emirates NBD Egypt, reaching EGP 8,698 mn.

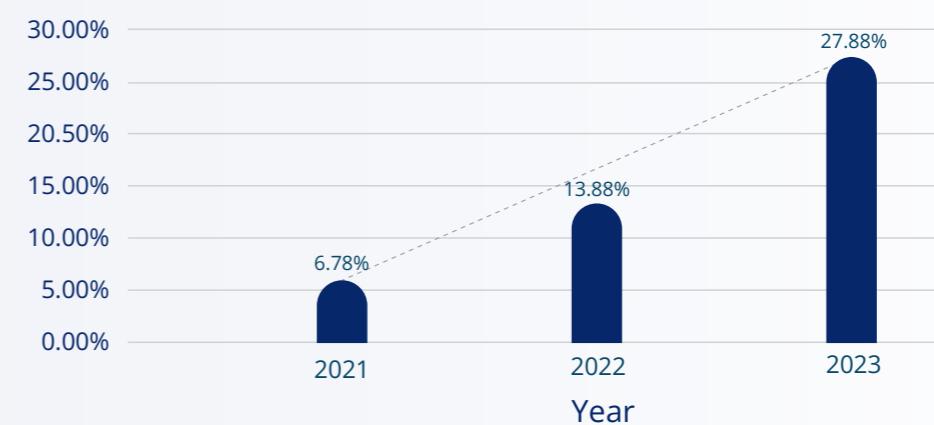
### Total Revenue



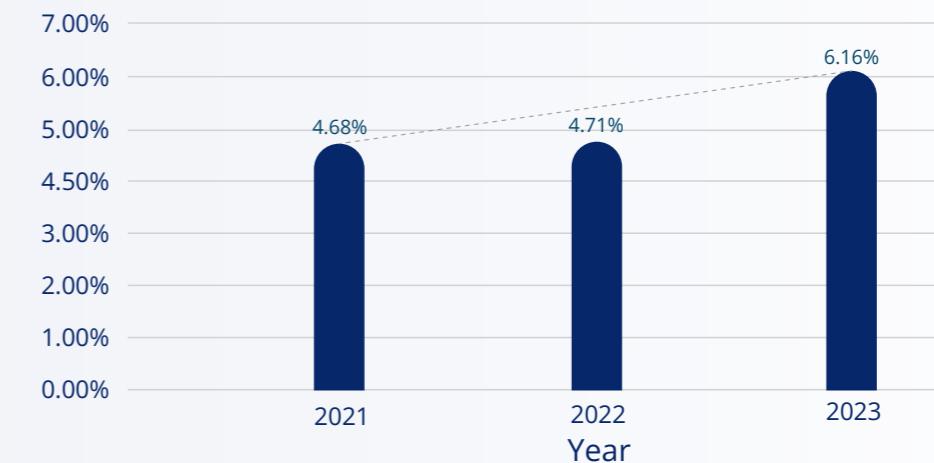
### Return on Asset



### Return on Equity

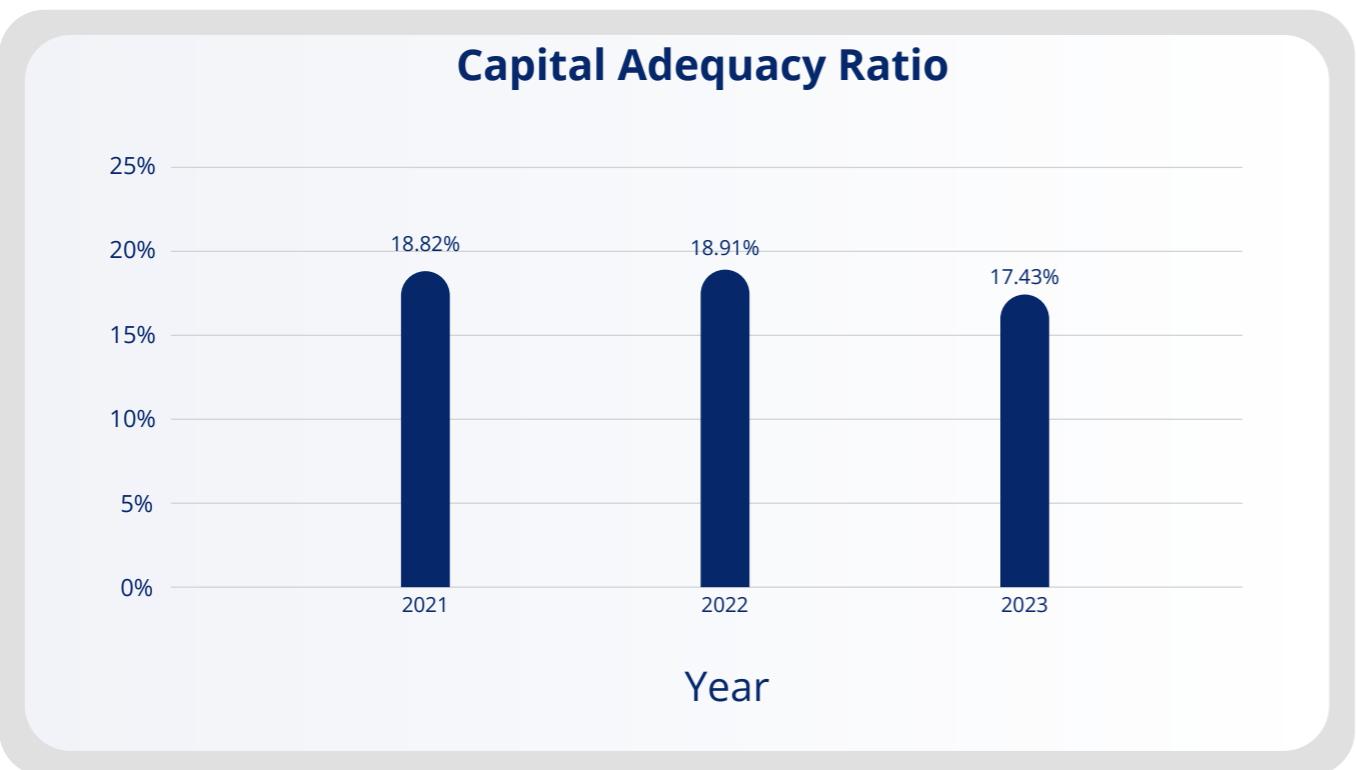


### Net Interest Margin



# Capitalization

Emirates NBD Egypt has always maintained a satisfactory capital adequacy ratio (CAR), and the Bank agreed to take a ten-year subordinated loan totaling US\$ 100 million from the European Bank for Reconstruction & Development (EBRD) in February 2017, of which the first tranche of US\$ 50 million was received that month and the second in March 2018. The utilized portion of this loan funded the Bank's growth in the subsequent years.



# Business Performance

## Value Creation Table - Lending Portfolio

Capital	Inputs	Outcome	Material Issue	Aligned With Strategy
<b>Financial</b>	Providing innovative and affordable services.	Sustained growth in the corporate client base by 58% from 2021 to 2023.	Customer Satisfaction	Profit with Purpose
<b>Social and Relationships</b>	Quality scorecard enhancement	Sustained growth in the retail client base by 16% from 2021 to 2023	-	-

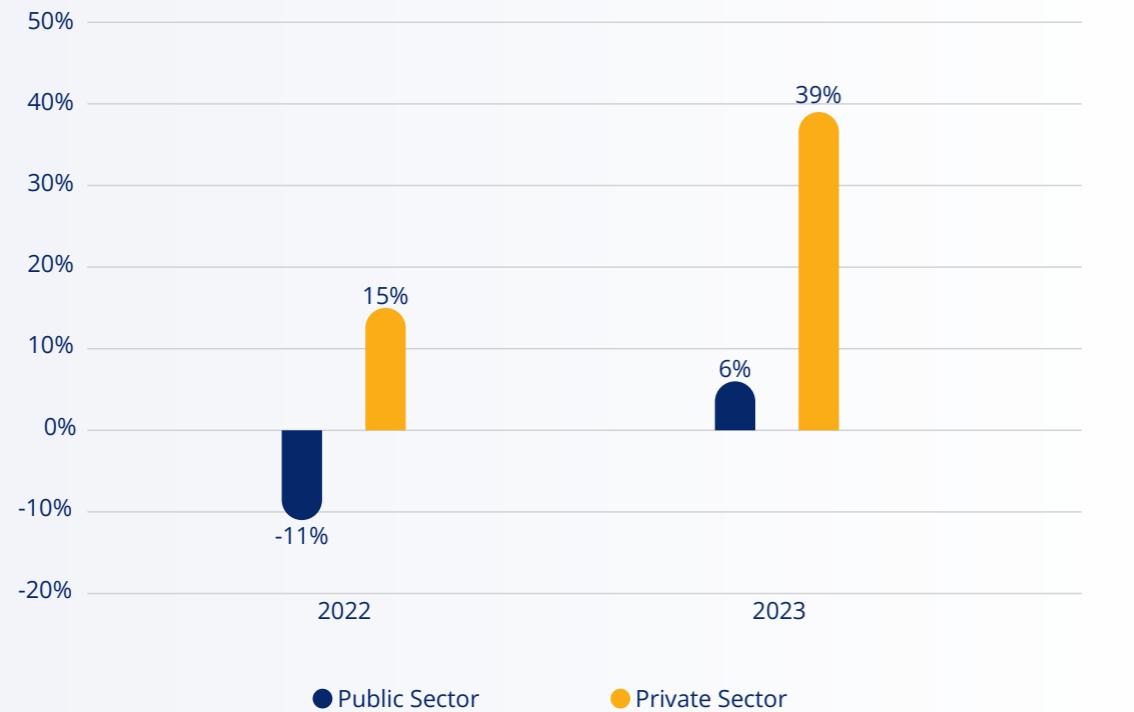
## Diversity in Corporate Banking Portfolio

### Corporate Clients' Growth Rate



Emirates NBD's corporate lending portfolio has shown a steady increase in the number of clients over the years. This demonstrates the Bank's efforts to expand its corporate client base, establish long-term relationships and contribute to the economic stability and growth objectives with a larger number of businesses.

### Growth Rate of Public vs Private Sectors Financing



Emirates NBD maintains a strong presence in both public and private sector financing. The consistent growth in lending volumes to both sectors reflects the Bank's ability to meet the diverse financing needs of businesses, whether they are public entities or private enterprises. In 2022, the Bank witnessed a slight decline in financing the public sector. However, this decline was reversed in 2023, with an increase in financing by 6%.

This change highlights the Bank's commitment to supporting the public sector in achieving its financial goals and endorsing government initiatives. Additionally, Emirates NBD has demonstrated strong support for the private sector, as reflected in the growth rates. The Bank increased financing to private sector entities by 15% and 39% in 2022 and 2023 respectively. This remarkable increase highlights the Bank's dedication to facilitating the growth and development of private businesses in Egypt.

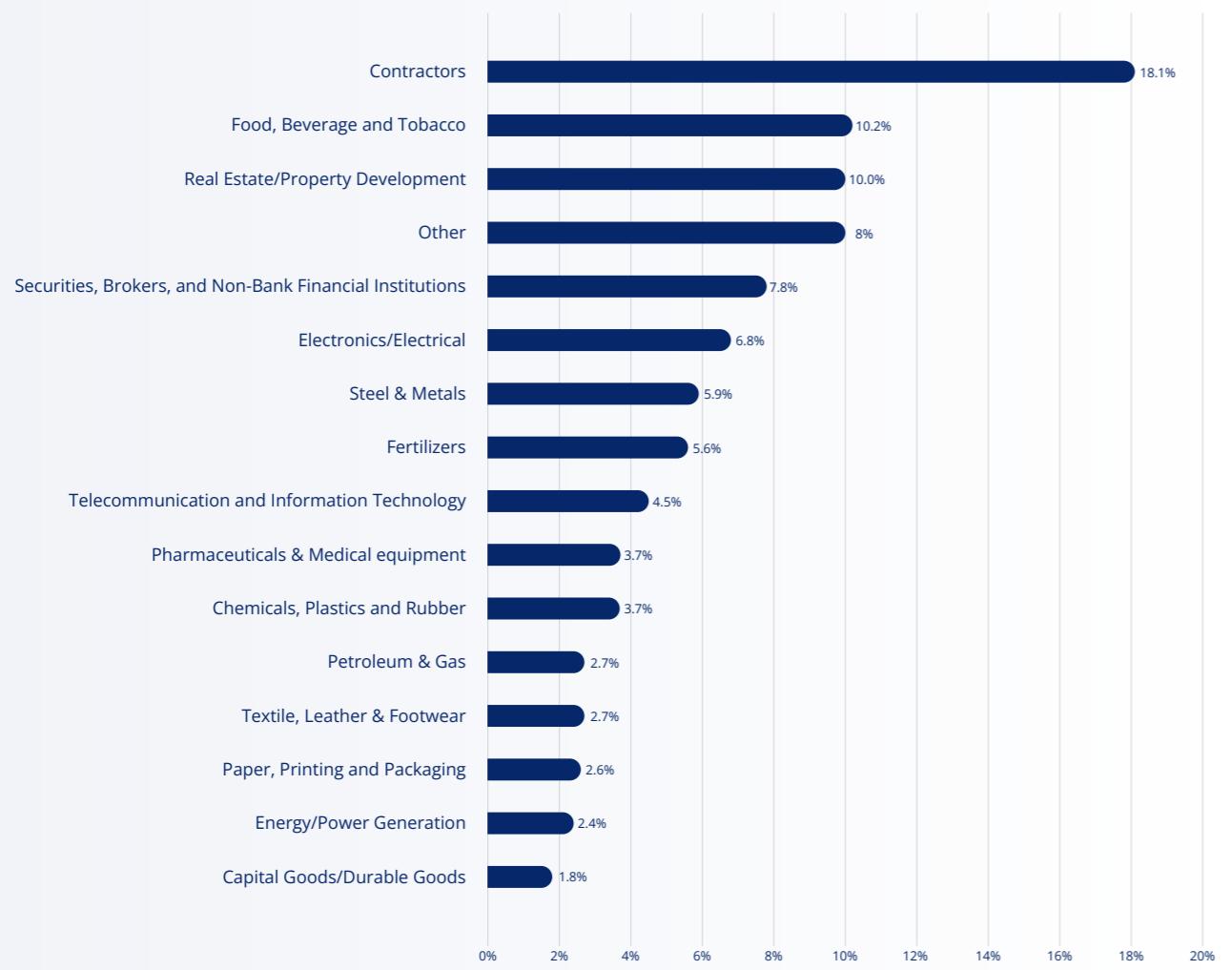


The Corporate Financing Portfolio by Sector chart for Emirates NBD Egypt showcases the distribution of loans across various industries in 2023. The Contractors sector appears to receive the largest share of the financing, indicating a strategic focus on supporting infrastructure and development projects, which are pivotal for economic growth.

Notably, sectors such as Telecommunication and Information Technology, and Pharmaceuticals and Medical Equipment have maintained a significant portion of the loan portfolio, reflecting the Bank's commitment to industries that are essential for modernization and public health.

The allocation across diverse sectors demonstrates the Bank's approach to risk diversification and its role in bolstering key areas of the economy. It also indicates the Bank's alignment with market demands and potential growth sectors.

### Corporate Financing Portfolio By Sector in 2023



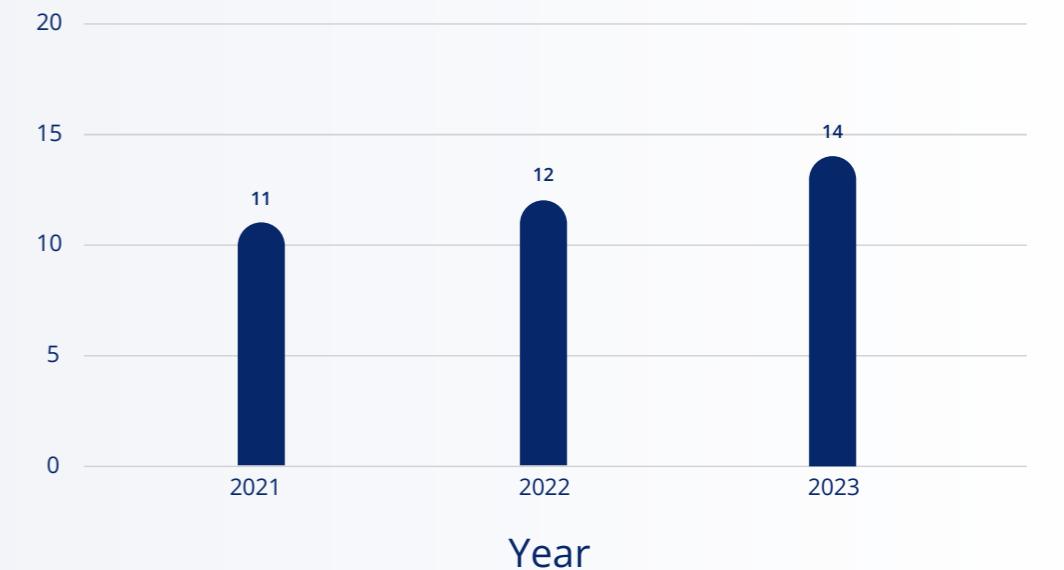
### Healthy Retail Banking Portfolio

The synergy among our diverse teams, including Products, Marketing, Risk and Lending, Retail Support, and Branch Control, drives our overarching success. We operate cohesively to efficiently deliver our retail offerings to our valued customers. This collaborative effort underscores our alignment with the Bank's strategy, the CBE's direction.

The 2021-2023 period witnessed an upward trend in Emirates NBD's retail banking portfolio. This growth trajectory indicates the Bank's ability to attract retail borrowers and expand its lending activities. It showcases the Bank's effective strategies in capturing market opportunities and meeting the financial needs of its retail customers.

The steady increase in the total volume of the retail lending portfolio from 2021 to 2023 also reflects the Bank's strong performance and resilience in the face of economic fluctuations and challenges. To achieve this, the Bank has developed customized packages specifically designed to cater to the unique requirements and lifestyles of its clients as they progress through different life stages.

### Volume of Retail Loans



The previous figure depicts the consistent increase in the volume of retail loans provided by our Bank. The volume reached EGP 11.140 bn, EGP 12.495 bn, and EGP 14.087 bn in 2021, 2022 and 2023 respectively, with respective growth rates of 12% and 13 %. Supporting our customers' financial needs, and contributing to the overall economic wellness.

## Retail Clients Growth Rate

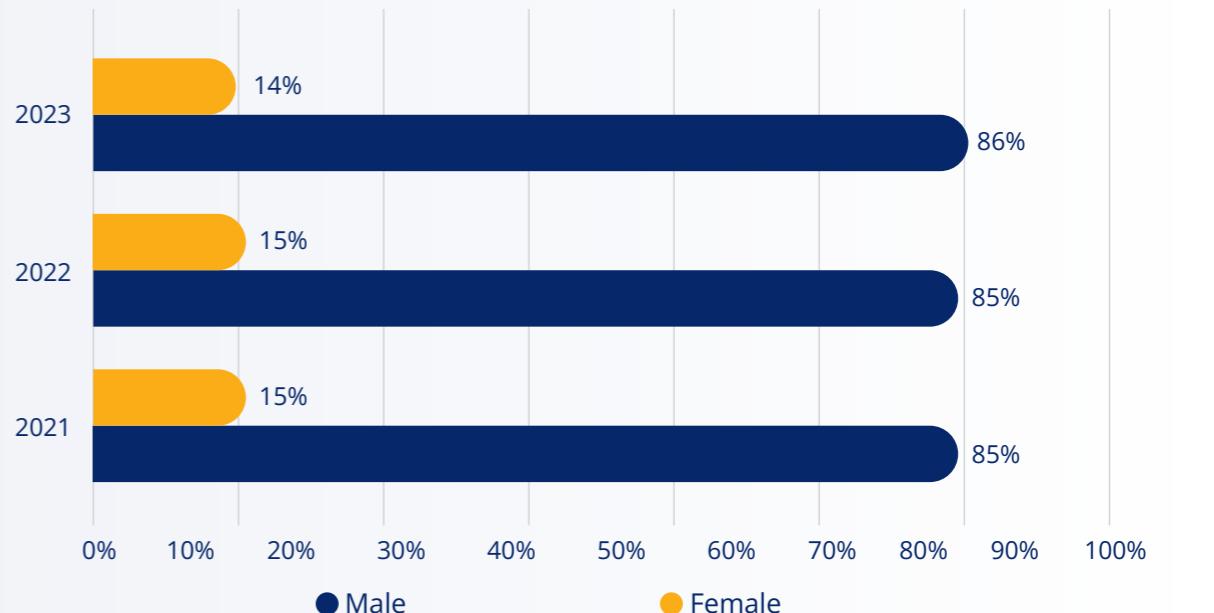


The previous figure shows the progressive growth in our retail client base, by 8.87% in 2022 and 21.56%, in line with the volume of retail loans. This illustrates the flexibility and resilience of our retail portfolio, which is well-balanced over time.

The retail operations team is focused on a range of responsibilities aimed at achieving excellence in sales, customer satisfaction, and operational efficiency, thereby delivering retail excellence.

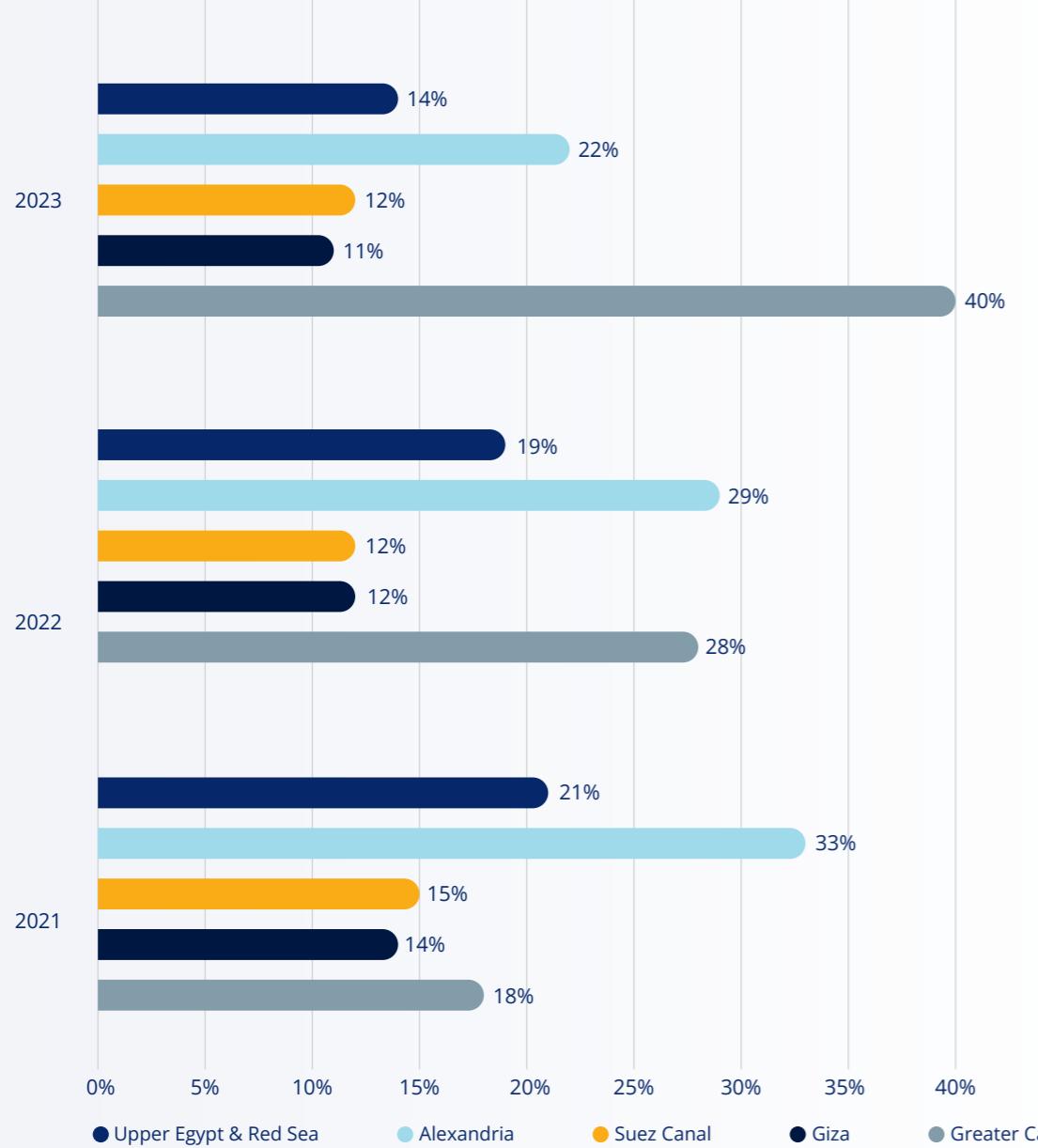
Customer satisfaction is measured through a service scorecard that is regularly assessed by the Service Quality unit, ensuring we maintain the highest service quality standards. In 2022, our overall service quality scorecard rate was 87%, reflecting our commitment to service excellence.

## Ratio of Female vs Male Retail Clients



The previous figure demonstrates Emirates NBD's consistent maintenance of the proportion of female customers within its retail loan portfolio, remaining steady at around 15% of the total retail clients over three consecutive years.

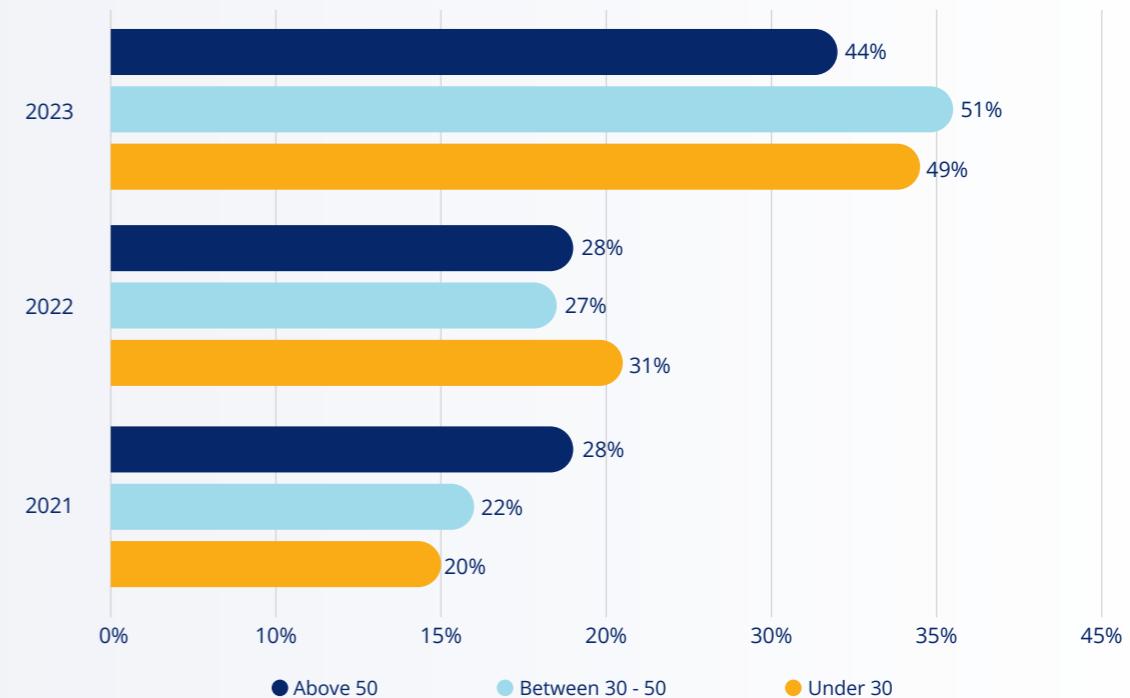
### Retail Lending by Percentage of Geographical Distribution



The previous figure depicts the geographical distribution of our retail loans. The larger area in terms of loans in 2023 is Greater Cairo, Egypt's most populated governorate, followed by the next two regions in terms of population, namely Alexandria and Upper Egypt.

We are keen to extend our operations into Giza, Suez Canal, and other relatively underbanked governorates.

### Retail Lending by Percentage of Age Categories



The previous figure shows the percentage distribution of retail loans by age group. These figures stem from our belief that access to finance is not restricted to specific demographics.

Catering to the financial needs of the younger generation, Emirates NBD's retail customer base predominantly comprises the youth demographic, specifically individuals aged between 30 and 50.

In addition, we have our personal and mass segments, that underscores our dedication to financial access, this commitment extends beyond supporting underprivileged clients, emphasizing a strong focus on reaching unbanked clients. Also, we have the priority segment,

Our team of experts has consistently delivered remarkable outcomes, achieving an impressive 33% growth in priority banking clients in 2023 compared to the previous year.

In Emirates NBD, we aim to offer the right customer the right product/service. To serve this objective, we are acquiring our team members' needed knowledge and experience and ensuring a good partner and a value proposition that meets clients' needs and expectations.

# Sustainable Impact Financing

## Value Creation Table - Sustainable Impact Financing

Capital	Inputs	Outcome	Material Issue	Aligned With Strategy
Financial	<ul style="list-style-type: none"> <li>- Allocating responsible funds to grow Bank's social and environmental portfolios with special focus on structured finance and financial inclusion.</li> </ul>	<ul style="list-style-type: none"> <li>- Increased transaction volumes and higher digital inclusivity affect fee income.</li> <li>- Financing major sustainability projects across various sectors, including Agricultural Wastewater Treatment Plants, Telecoms, and Power Generation and Distribution.</li> </ul>	Responsible Financing	<ul style="list-style-type: none"> <li>- Profit with Purpose</li> <li>- Impact-Driven Culture</li> </ul>
Intellectual	<ul style="list-style-type: none"> <li>- Implementing new systems to oversee User Acceptance Testing (UAT) and Go Live processes.</li> <li>- Smart Business and smart trade application.</li> <li>- Collaborating with the EEAA</li> </ul>	<ul style="list-style-type: none"> <li>- Mitigating risks through technology integration.</li> <li>- Closing the digital divide by increasing financial inclusion.</li> <li>- Employees equipped for work in the digital age.</li> <li>- Profile changes to reflect a more diverse team in terms of age, race and gender.</li> </ul>	<ul style="list-style-type: none"> <li>- Regulatory Compliance and Group Alignment</li> <li>- Digital Empowerment/ Innovation</li> </ul>	<ul style="list-style-type: none"> <li>- Sustainability-focused Governance</li> </ul>

Capital	Inputs	Outcome	Material Issue	Aligned With Strategy
Social and Relationships	<ul style="list-style-type: none"> <li>- Increased SME client base by 97.40%, on the other hand the SME loans reduced by 4.35%.</li> <li>- Growth in our portfolio of microenterprise loans by 106% in 2023</li> <li>- Launch Kinz<sup>1</sup> academy.</li> <li>- Launching marketing campaigns, and enhancing our digital platform.</li> </ul>	<ul style="list-style-type: none"> <li>- Providing funds to critical SDGs-related sectors, collaborating with clients for shared prosperity, partnering with solar panel vendors and Maserati, supporting renewable energy and hybrid cars</li> <li>- Enhanced market share to support business growth.</li> <li>- Contribute to economic development by providing these entities with the financial means required to grow.</li> <li>- Meeting financial inclusion goals and aligning with Egypt's strategic vision</li> </ul>	<ul style="list-style-type: none"> <li>- Financial Literacy and Inclusion</li> </ul>	<ul style="list-style-type: none"> <li>- Impact-driven Culture</li> </ul>
Natural	<ul style="list-style-type: none"> <li>- Financing green technology initiatives and this will lead to Reduction of carbon emissions.</li> <li>- Launching Solar panel loans.</li> <li>- Launching hybrid car loans.</li> </ul>	<ul style="list-style-type: none"> <li>- ENBD successfully granted 129 clients facilities to accommodate their social/green purpose.</li> <li>- Reduction of carbon emissions, promotion of clean energy, making sustainable energy solutions accessible, contributing to global sustainability efforts.</li> </ul>	<ul style="list-style-type: none"> <li>- Ecological Footprint Reduction /Optimization.</li> </ul>	<ul style="list-style-type: none"> <li>- Profit with Purpose</li> </ul>

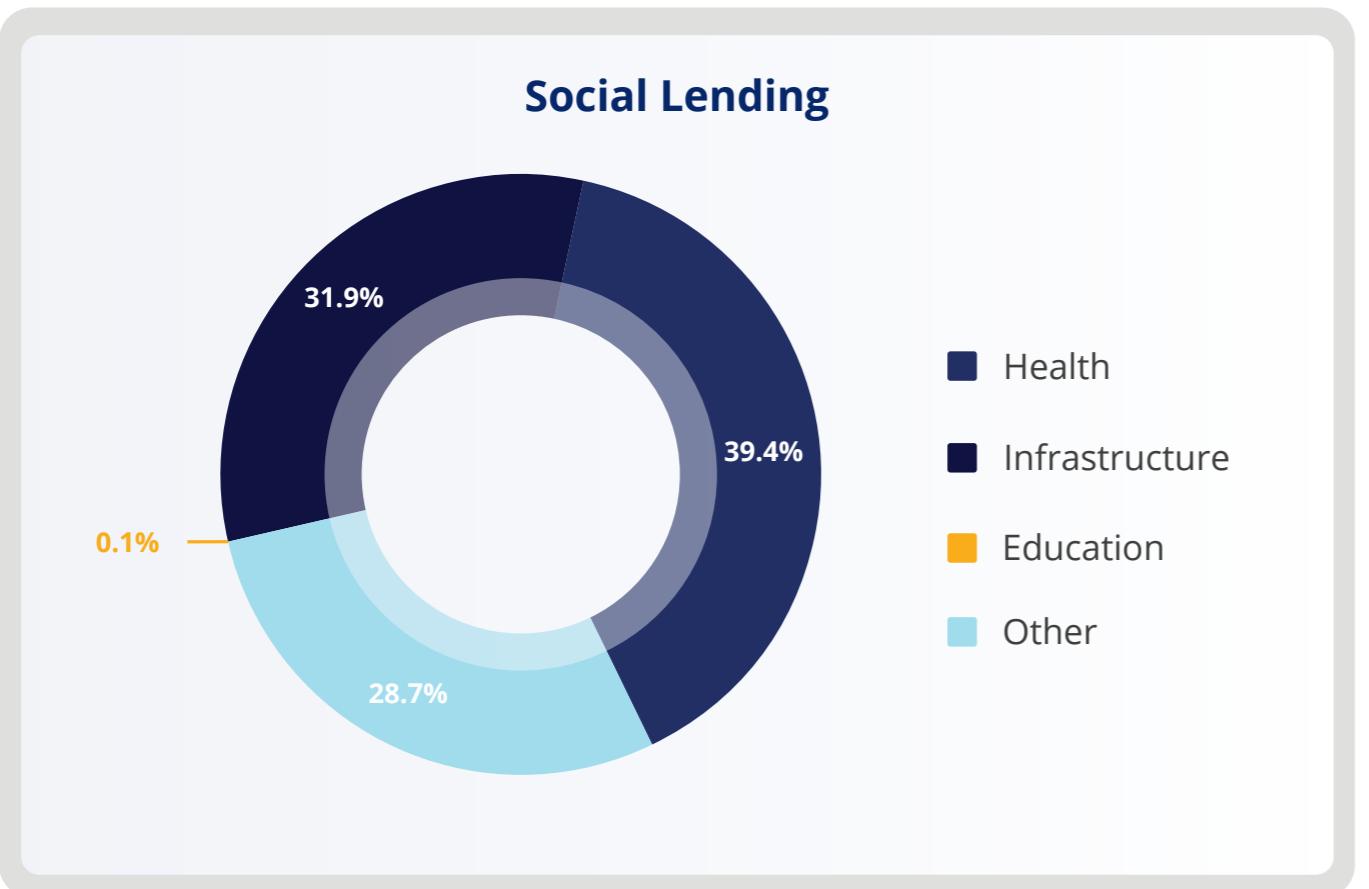
<sup>1</sup> Kinz Academy was launched to train relationship officers and expanded our SME relationship managers workforce.

Sustainable Impact Financing is a focused overview that explores the journey of our sustainable finance portfolio. Aligned with the SDGs and the national context, our business strategy integrates environmental and social goals.

Within Sustainable Impact Financing, we aim to maximize positive impacts, reduce negatives. Actively collaborating with clients, we support sustainable practices and economic activities for shared prosperity.

## Our Sustainable Portfolio

Emirates NBD prioritizes sustainability in its operations, integrating social and environmental considerations into its financial strategies. This commitment is reflected in its sustainable lending portfolio, where loans support environmentally and socially responsible projects. The Bank's steadfast commitment to sustainable finance is demonstrated through each business line's contribution to a sustainable future.



This figure gives an overview of our social lending portfolio across different areas. This portfolio shows how we fund projects that make a real difference. We focus on important things like health, education, and infrastructure to support society's well-being.



This figure provides an overview of our environmental lending portfolio across various sectors, demonstrating our unwavering commitment to a sustainable future. By providing financial support to projects in waste management and environmental protection, we actively contribute to the global effort to combat climate change. The allocation of significant funds to energy efficiency projects foster industrialization, creates employment opportunities, and propels us toward a greener, more sustainable tomorrow.



## Strategic Pathway Through Environmental Finance

Our collaboration with the Egyptian Environmental Affairs Agency (EEAA) under the Egyptian Pollution Abatement Program (EPAP III)<sup>2</sup> marks a significant milestone. This partnership with EPAP III is a strategic step towards embedding sustainable practices within our core business model. It resonates with our dedication to economic growth while actively addressing critical environmental concerns such as pollution control, greenhouse gas reduction, waste management, and the efficient utilization of natural resources.

Emirates NBD has embraced a proactive approach to environmental risk management by hiring an environmental consultant accredited by the Ministry of Environment. This decisive action, in response to the CBE directive, highlights our unwavering commitment to conducting thorough environmental risk assessments for our large-scale projects. It marks a significant step in our journey to ensure that all our financial undertakings are environmentally responsible and sustainable.

Concurrently, we have strategically integrated sustainable finance policies into the core of our Bank's credit and investment operations. This integration is guided by the sustainable finance principles laid out in the CBE's letter dated 18th July 2021. By embedding these principles into our credit and investment policies, we are not only adhering to regulatory mandates but also demonstrating our dedication to infusing sustainability into every facet of our financial operations.

<sup>2</sup> Collaboration between EEAA & ENBD Egypt in EPAP III



## Syndicated Finance

In addition to our diverse financing initiatives, we actively engage in supporting larger projects through syndicated loans. Collaborating with other financial institutions, we contribute to the funding of diverse projects, enabling shared participation in the success and impact of major ventures. This approach allows us to pool resources and expertise, enabling a collaborative and sustainable approach to financing large-scale projects that contribute to economic development and societal progress.

One notable project in our portfolio is the Al Hammam Agricultural Wastewater Treatment Plant under the Water Quality and Conservation initiative. This project involves a consortium being awarded the construction of the afore mentioned plant by the Egyptian Armament Authority.

The total contract value for the design, supply, installation, commissioning, and initiation of the Agricultural Wastewater Treatment Plant is EGP 8.35 bn. The construction period spans two years, with an additional five years dedicated to operation and maintenance.

The project is in line with our sustainability mission. It serves the Group's dedication to maximizing the benefits for society, reflecting the Bank's environmental and social commitment, in addition to being- financed with an acceptable risk profile that aids in achieving the Bank's strategic goal of growing our market share. Emirates NBD is committed to participating in projects that support the ESG vision.

Another project is **the Presidential Initiative with Hayah Karima**, this project involves the replacement and strengthening of the medium and low voltage electricity network within the presidential initiative, Hayah Karima. By financing the working capital needs of this initiative, we extend our impact beyond mere technical enhancements. We play a pivotal role in improving life in 16 underprivileged villages, demonstrating our commitment to more than just infrastructure development – it's about elevating the quality of life for the communities we serve.

The establishment of a sewage network in **Arqoub village**, a crucial step in enhancing living conditions and providing a cleaner and healthier environment for the village residents, further exemplifies our commitment to sustainable development. We are financing the working capital needs for this project, thereby contributing significantly to the village's well-being.

We are also partnering with the Egyptian Electricity Holding Company in two energy efficiency projects, funding the local portion of the engineering, procurement, and construction work.

**Project 1** is a partial financing initiative for the New Administration Capital Power Generation Plant, featuring a combined cycle and a total capacity of 4800MW.

**Project 2** is a partial financing endeavor for a new power generation plant situated north of Borolos Lake in Kafr El Sheikh Governorate, also boasting a combined cycle with a total capacity of 4800MW.



## Retail Oversight for Sustainable Banking

We recognize the critical importance of robust governance to meet our financial inclusion targets and effectively develop sustainable green products that align with global, regional, and national sustainability objectives. The retail Support team is the central link between Head Office and all retail channels, emphasizing strong governance within the Bank's retail operations.

Retail Support collaborates with branches to disseminate and implement the Bank's strategy and CBE's compliance updates, ensuring that our retail operations align with the Bank's strategic goals and adhere to external regulatory requirements.

In addition, regular branch visits are conducted to maintain the first level of control and ensure compliance with standards, a governance practice that reinforces internal controls and operational excellence.

We systematically address Audit and Operational Risk Management (ORM) findings, aligning them with the Bank's standards and emphasizing our dedication to risk management and governance. Monthly batch reviews for each branch are part of our routine, a governance mechanism for monitoring and measuring performance. We also provide newcomer training for operational staff to facilitate the employee onboarding process.

## Our Green Products

We proudly introduced two initial products that endorse green living, enhance energy efficiency, and encourage environmentally responsible choices. These products promote environmental awareness among customers, contributing to the global sustainability agenda.

### Hybrid Car Loan

We established a partnership with Maserati, offering financing for a range of vehicles, including Levante, Ghibli, and Gregale, all equipped with hybrid motors.

Our campaign's terms and conditions are designed to make this opportunity even more attractive. We're financing 50% of the vehicle's retail price over three years, providing competitive pricing to our customers.

Additionally, for a limited time, we're waiving the loan processing fee to boost the sales of hybrid cars. We also include a three-year warranty package for each vehicle to ensure our customers' peace of mind.

## Solar Panel Loan Program

Our Solar Panel Loan Program is designed to finance the cost of solar panels for residential units, with a maximum capacity of 1500 KW-Month. Typically, these panels cost around EGP 250,000, and our loan amount can go up to EGP 1 mn. This program not only serves as a valuable financial offering for our customers but also provides several layers of added value to the Bank:

### ■ Environmental Commitment:

By financing the installation of solar panels on residential units, we actively contribute to the reduction of carbon emissions and the promotion of clean energy. This commitment aligns with global efforts to combat climate change and positions the Bank as a responsible and eco-conscious institution.

### ■ Cost Savings:

The Solar Panel Loan program empowers our customers to make long-term investments in clean energy. With the assumption of a 10% annual increase in electricity costs, the program enables customers to achieve the breakeven point in approximately 6.5 years. This cost-saving potential adds value to our customers and enhances their financial well-being.

### ■ Access to Sustainable Energy:

This program makes sustainable energy solutions more accessible to a wider range of customers. By covering the entire cost of solar panels and offering 100% financing, we remove financial barriers and empower more individuals to adopt environmentally friendly energy sources.

### ■ Support for Renewable Energy Industry:

Our partnership with solar panel vendors, including "The Solar Company," fosters growth within the renewable energy sector. By channeling financing towards these vendors, we support and encourage the expansion of the green technology industry, contributing to job creation and economic growth.

### ■ Risk Mitigation:

Proposals from other solar panel companies undergo a thorough review and approval process by our Business Lending and Risk teams. This diligence ensures that our customers are connected with reputable and reliable vendors, mitigating potential risks and enhancing their overall experience.



# Financial Inclusion

As an active participant in the Egyptian market, we understand the critical role we play in promoting financial inclusion, which aligns with our national strategy.

Here, we outline our initiatives aimed at supporting financial inclusion, particularly focusing on individuals from various segments such as women, youth, and people of determination, while also adhering to the directives and vision of the CBE.

Our Financial Inclusion department serves as the liaison between the CBE and Emirates NBD management, ensuring the implementation of CBE directives to enhance the country's financial inclusion rates, reduce gender disparities, and provide banking products and services tailored to the needs of youth and people of determination, all in line with our overall strategy in the UAE and Egypt.

## People of Determination Empowerment

### Enhancing Accessibility for All:

We are dedicated to ensuring the inclusion of people of determination in a manner where they can access our branches and digital services conveniently.

To this end, we are working to make our branches, systems and processes, applications and software, and ATMs disability-friendly; allowing physically, visually, and hearing-impaired individuals to easily navigate and utilize any banking experience.

As people of determination's needs differ, Emirates NBD Egypt services were able to accommodate each need. Starting from our branches - around 16% of total branches - are fully equipped to handle all types of disabilities by installing ramps and lower teller desks.

Moreover, Emirates NBD took wider steps in all our branches to improve their experience such as installing video and audio recording cameras, separate waiting numbers and treated along with the VIP customers with no extra charges or commission and withdrawing cash at the teller without being bound to wait.

Furthermore, more than 10% of ATMs are installed at a lower level to fit wheelchair clients and have an audio system that can be played throughout the transactions.

To ensure easy access to such areas, Emirates NBD displays signs or banners on the branches and ATMs that are equipped to receive people of determination. As well, making those branches and machines' data and geographical locations available on the Bank's electronic channels in an easily accessible manner.

	Region	Disability-Friendly Branches
1	Maadi and Nasr City	Makram Ebeid
2	Giza	Mohandsin
3	East Cairo	Point 90
4	Downtown	Kasr El Nile
5	Alexandria	Shatby
6	Delta and Canal	Port Said
7	Downtown	El Daher
8	Upper Egypt	Sohag
9	Upper Egypt	Beni Suef
10	Delta and Canal	Shebeen El Kom
11	Delta and Canal	Zagazig



Emirates NBD took major steps to ensure equal treatment and easy access for our clients, as well as changing policies, processes, and software. Throughout our reporting period, we have:

- made audio recordings of all our terms and conditions and posted them on our website and social media channels, together with an audio reading option;
- provided bank account opening forms printed in Braille;
- designed debit and credit cards using letterpress printing for both numbers and letters;
- provided e-statements with an audio reading option;
- updated our procedures to accept a stamp or a fingerprint as an alternative to a signature;
- provided a screen reader system inside the branches, using a large, clear font to display our products and services; and initiated home visits for people of determination and elderly clients, usually conducted at client's request through the call center.

We have 197 employees who are trained in sign language, with at least two in every branch.

## Inclusive Banking:

### Introducing the 'Azm Package' for People of Determination.

Emirates NBD provides an inclusive and accessible banking experience for all segments; accordingly, we developed the "Azm Package" tailored specifically for people of determination. This comprehensive package is designed to address their unique needs, ensuring they have access to essential banking services with ease.

With the **"Azm"** package, people of determination can enjoy a range of benefits, including free account openings, instant debit card issuances, and substantial discounts on various services such as checkbook issuances and account statements. The fee structure for the "Azm" package is thoughtfully designed to alleviate financial burdens, with free current and progressive savings accounts, as well as significant discounts on card issuance and renewal fees.

Moreover, our branches are equipped with infrastructure modifications to better cater to the needs of people of determination. Our commitment to inclusivity extends beyond services to training our employees in sign language and fostering an environment where everyone feels welcome.

With online and mobile banking capabilities, customers of determination can conveniently manage their accounts, conduct transactions, and enjoy special interest rates on purchases without the need for branch visits. Emirates NBD is proud to support people of determination, ensuring that they can confidently navigate the world of banking with accessibility, affordability, and empowerment.

## Youth Empowerment

The Youth Proposition by ENBD, initiated in 2012 with the establishment of the GUC branch and revitalized in February 2017, is a dynamic and comprehensive financial inclusion program designed specifically for the vibrant Youth Generation, spanning from 15 to 26 years old. This inclusive initiative caters to all sub-segments within the youth demographic.

The essence of the revamped Youth Package revolves around three pillars that resonate with the aspirations and needs of the youth: Financial Independence, Entertainment, and Career Development.

This proposition aims to empower young individuals on their financial journey while providing a holistic experience that goes beyond traditional banking services.



### Financial Independence - The Gateway to Financial Freedom

The Financial Independence pillar eliminates the need for a legal guardian, granting the youth autonomy with just their signature. The tiered savings accounts offer preferential rates akin to Priority Banking, without imposing any Asset Under Management (AUM) conditions. To further enhance financial management, a Titanium Debit card is issued in the name of the minor, equipped with transaction alerts, contactless features, and 3D Secure technology.

As they grow, youth members benefit from a preferential rate on Time Deposits. Upon reaching 21, they gain access to a Free Mobile App and Bank net, currently under development and tailored to commence from 15 years old.

## Entertainment - Points, Discounts, and Cash Back

The Entertainment pillar injects excitement into the youth proposition. Youth members enjoy travel discounts and accumulate Points Plus Points, instantly redeemable at any merchant via the PWR app, accompanied by a rewarding 0.75% cash back incentive.

## Career Development - Nurturing Ambitions and Aspirations

In recognition of the aspirations of ambitious youth, the Youth Proposition is actively working on providing a plethora of opportunities for career development. While still under development, this component is envisioned to be a cornerstone of the program, laying the foundation for practical experience and educational advancement.

## Channels for Engagement

The Youth Proposition engages with its target audience through diverse channels, including financial inclusion events, walk-ins at branches, and participation in university activities. These channels create a vibrant ecosystem for youth members to connect with the program and its offerings.

## Revenue Sources and Future Growth

The strategic focus on the youth segment not only builds brand loyalty but anticipates future profitability as these individuals progress in their careers.

Targeting the parents of youth members and increasing penetration within the unbanked sector aligns with broader financial inclusion goals and regulatory compliance set by the CBE.

In essence, ENBD's Youth Proposition is not merely a financial offering; it is a holistic approach to youth empowerment, combining financial independence, entertainment, and career development to sculpt a well-rounded and prosperous future for the next generation.



## Women Empowerment

As part of our financial inclusion strategy to promote gender equality and women's empowerment in the workplace and society, and to create a more inclusive and diverse work environment, Emirates NBD Egypt proudly organized the "Diarna Exhibition", an event hosted at our Head Office Garden.

This collaborative initiative, led by us by our Bank in partnership with the Central Bank of Egypt and the Ministry of Social Solidarity, highlights our commitment to sustainability and support for women.

Under the patronage of the Ministry of Social Solidarity, the Diarna handicrafts exhibition served as a vibrant showcase of traditional and contemporary artisanal products inspired by Egypt's rich cultural heritage, including pottery, rugs, kilims, women's accessories, Sinai products, organic cosmetics, leather goods, home decorations, accessories, and utensils. The event celebrated Egypt's cultural diversity and exemplified our dedication to economic inclusivity.

By supporting local talent and promoting traditional crafts, we contribute to preserving our cultural legacy while fostering sustainable economic opportunities.



### Meet Soha Sadek:

one of the participants at Diarna exhibition. She sincerely appreciated the chance to join the 'Diarna' exhibition once more, a collaborative effort by the Ministry of Social Solidarity and ENBD.

This showcase has played a pivotal role in presenting her handcrafted home decor and various crafts, broadening her outreach and attracting a larger clientele. She extends her heartfelt gratitude to the organizers for their invaluable support.

## Financial Inclusion Outdoor Events:

Conducting six outdoor events annually to support the CBE's efforts in enhancing financial inclusion across Egyptian governorates, targeting various societal segments. These events aim to introduce financial concepts, such as saving, and direct banks' focus towards marginalized groups like youth, women, and people of determination. Events align with international celebrations such as International Women's Day, the Arab day for Financial Inclusion, International Youth Day, Farmers Day, international Savings Day, and international Day for Persons with Disabilities.

### Spreading Financial Awareness:

- Extending our outreach program into relatively neglected areas including Menia, Luxor, Dakahlia, Sharika, Menoufia, and Canal governorates.
- Conducting CBE outdoor events with awareness booths in universities, sports clubs, and malls, distributing financial inclusion booklets, and promoting our products.
- Organizing seminars in universities and youth and women's centers, reaching hundreds of participants, and participating in exhibitions to raise financial awareness in various communities.
- Visiting new areas, educating underbanked women, and providing financial inclusion accounts.

### Internal Staff Trainings:

Collaborating with HR to conduct yearly internal staff training on financial inclusion concepts, training over 1000 staff members in 2022. Regular training sessions for department staff to enhance their skills and ensure professionalism in dealing with financial inclusion data.



# Supporting SMEs

In light of our commitment to advancing financial inclusion, our banking services extend to the SMEs. These segments are strategically important to the country's overall economic prosperity since they are often at the forefront of innovation and entrepreneurship in various industries.

SMEs are equally significant to the Bank's returns since they contribute to hedging the economic dependence on a limited number of large corporations. In this regard, we introduced new products and programs designed exclusively for this segment. We focus on product development and efficiency as we streamline processes to minimize Turnaround Time (TAT) and align with best practices.

## SMEs Digital Solutions and Services

### Smart Business

Smart Business is an online safe and secured application enabling clients to perform different business transactions such as payroll, transfers, ordering Check Books, and issuing manager checks quickly and easily, and without having to visit one of our branches.

### Smart Trade Application

Similar to Smart Business, Smart Trade is an online safe and secured application enabling clients to perform different trade transactions such as; issuing letters of guarantee, issuing letters of credit, and incoming documents for collection quickly and easily from their offices.

### Corporate Payment Service (CPS)

Digital and safe solution interface in cooperation with E-finance allowing clients to make different governmental payments from their offices.

To increase our engagement, we introduced a dedicated sales team, a business development team, and an operations team to manage facility files. These projects and initiatives have roots dating back to 2016, with a continuous commitment to improvement. Additionally, we launched Kinz Academy to train relationship officers and expanded our SME relationship managers workforce and 33 of our employees graduated from Kinz Academy.



By involving our retail branches in SME program sales, launching marketing campaigns, and enhancing our digital platform with services like "Fawry Payment Services," we are committed to providing an enriched SME banking experience.

Also, our incentive scheme for SME Relationship Managers and the implementation of a digital workflow through Business Process Management (BPM) further exemplifies our dedication to offering efficient and customer-centric SME solutions. We started in 2023 with over 100 colleagues benefiting from the incentive scheme and Starting from August 2023, we've shifted to variable payout incentives.

Emirates NBD stands out in SME banking, leveraging advanced internal and external technological solutions to enhance business operations. The Bank provides a seamless digital experience through its external platform, Business Online. This platform empowers SME clients to conduct daily transactions effortlessly, promoting a paperless approach.

One of Emirates NBD's standout strengths lies in its rapid processing of SME facilities under various lending programs. This capability ensures swift access to funds, saving time and effort for SME clients. The Bank's agility is evident in its ability to balance client needs, market requirements, and overarching organizational goals. The Bank's credit policies for SMEs are robust, incorporating industry analyses provided by international credit agencies like Fitch.

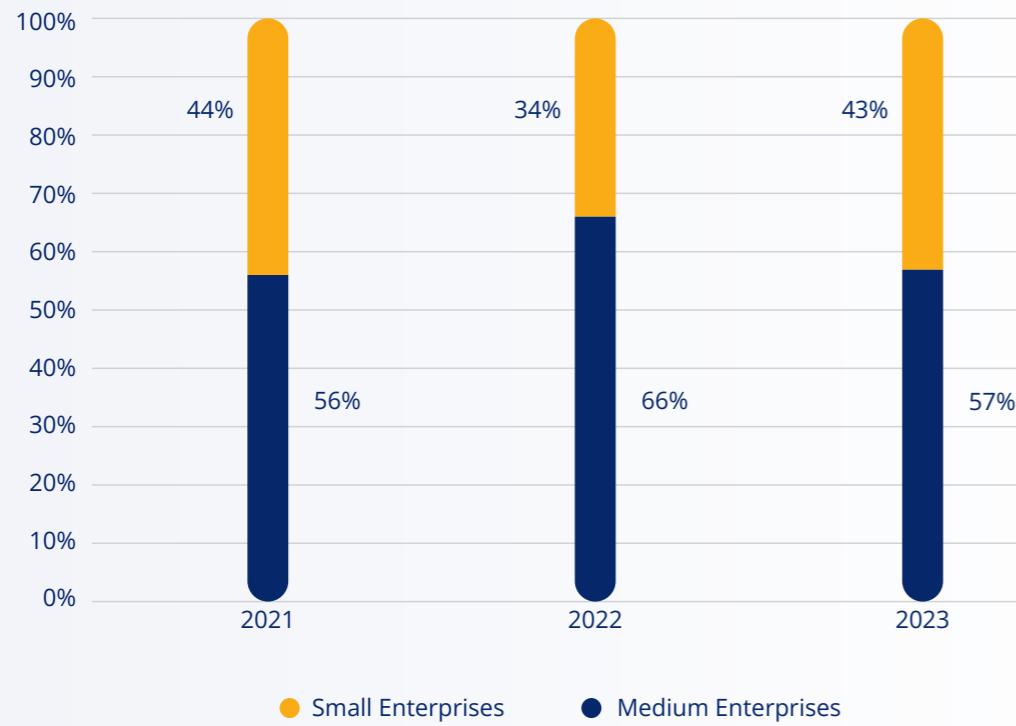
Emirates NBD's geographical distribution of branches is noteworthy, and there are plans to expand further to cover additional areas. This expansion is strategically driven by the identification of areas lacking network coverage and the potential business opportunities to support SMEs in those regions, as per the Bank's thorough study. The Bank's commitment to efficient trade transactions is manifested in its dedicated SME trade hub team.

This team, comprising well-trained and experienced professionals, ensures fast processing, accuracy, and excellent support for SME branches. Regular training sessions, led by the Head of SMEs Trade Hub, keep the team abreast of new regulatory mandates and best practices in trade operations.

Furthermore, Emirates NBD Bank's emphasis on customer support is demonstrated through the presence of a dedicated call center team for SMEs. These trained professionals play a crucial role in addressing inquiries related to Business Online applications, ensuring that SME clients can leverage digital channels with ease.

Overall, Emirates NBD's multifaceted strengths in SME banking encompass technological innovation, rapid processing, geographical reach, and dedicated customer support, making it a formidable player in the SME banking landscape.

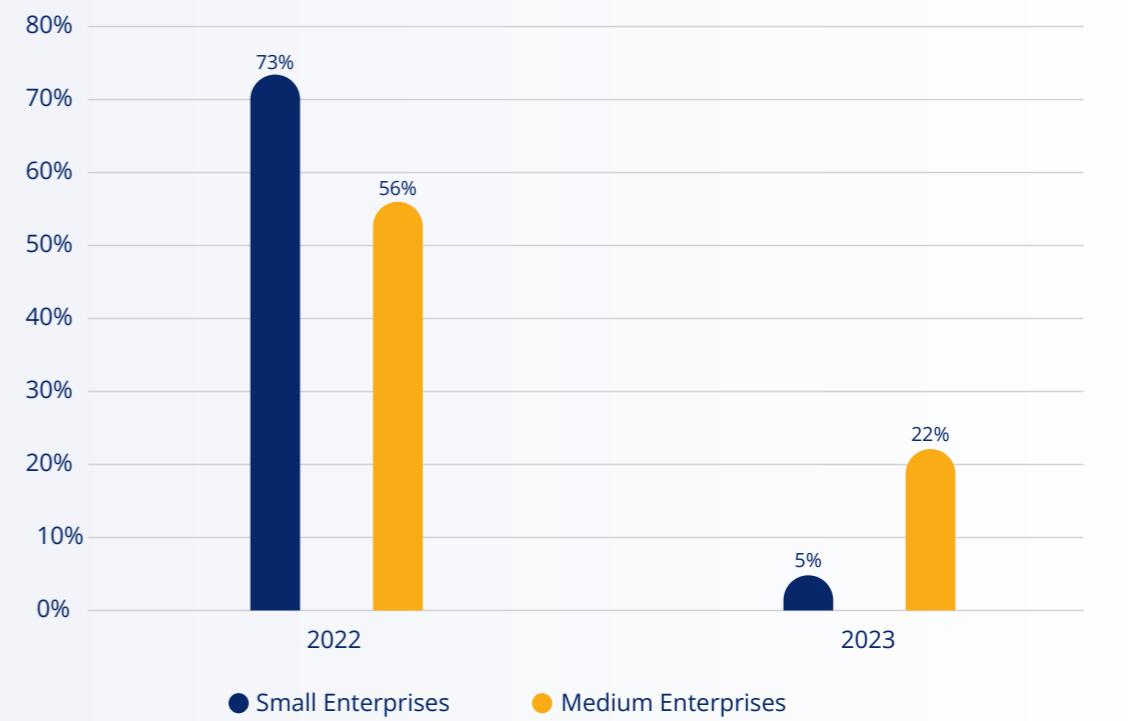
### SME Loans % by Segment



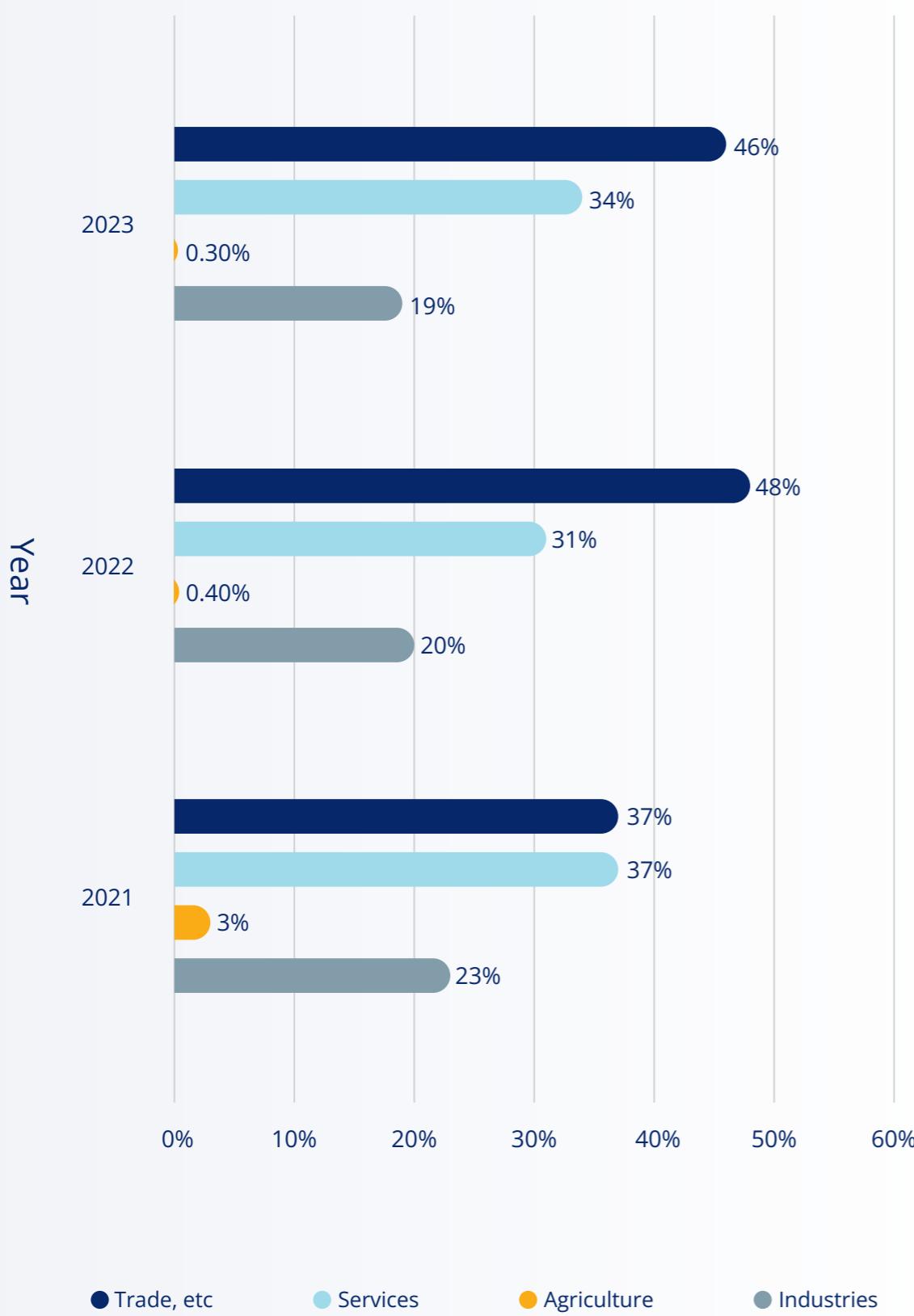
The previous figure depicts the annual total loan provided to SMEs by percentage and reflects our ongoing success in expanding our portfolio of SME banking.

As we contribute to the growth of SMEs, we play an integral part in realizing the broader economic goals outlined in Egypt's vision to promote their role in economic growth. By fostering financial inclusion and providing tailored financial solutions, we actively contribute to the empowerment and resilience of SMEs, driving economic prosperity and innovation in line with national aspirations.

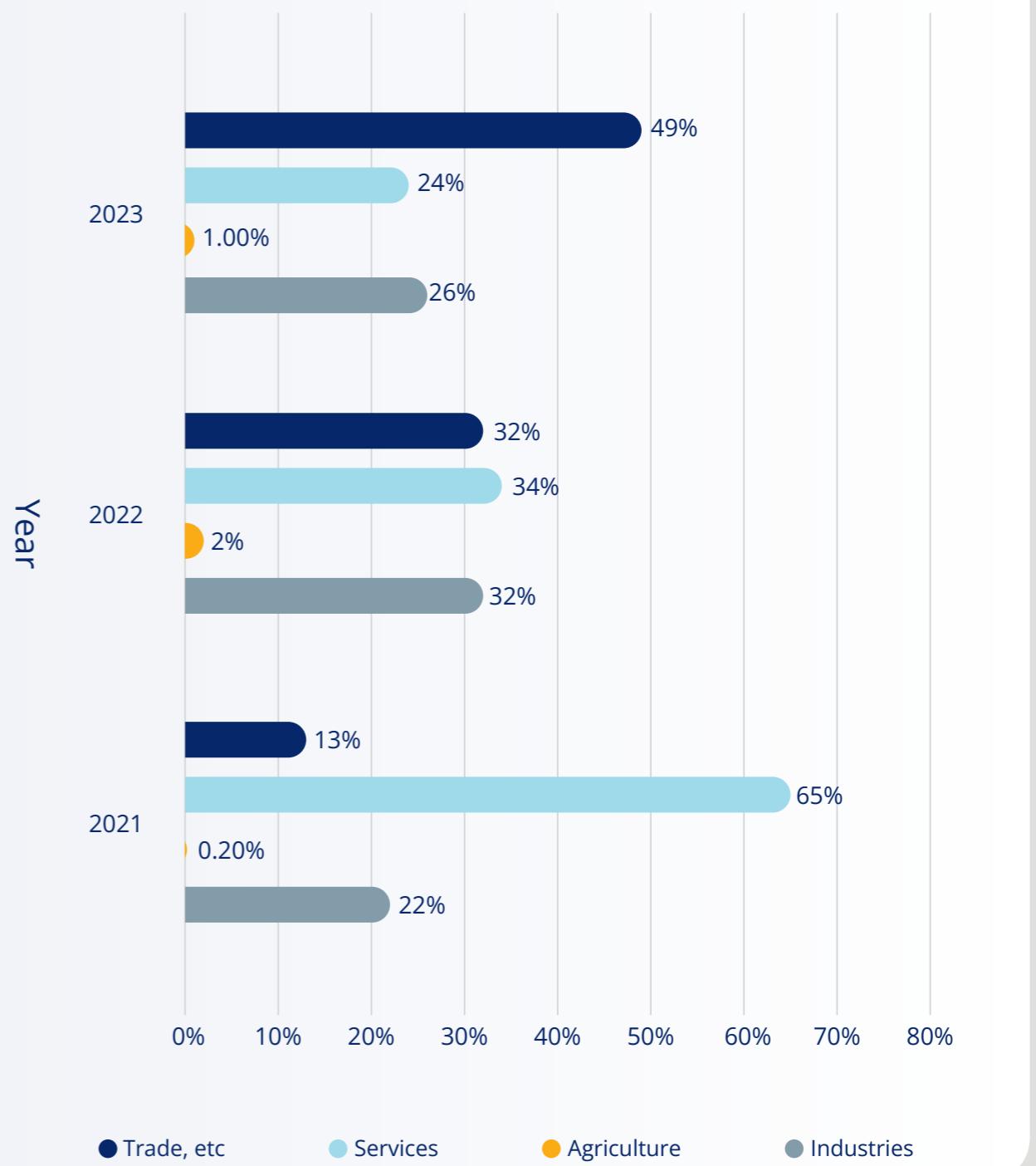
### SMEs Clients Growth Rate, Per Segment



## % of Loans Provided by Sector, Small Enterprises

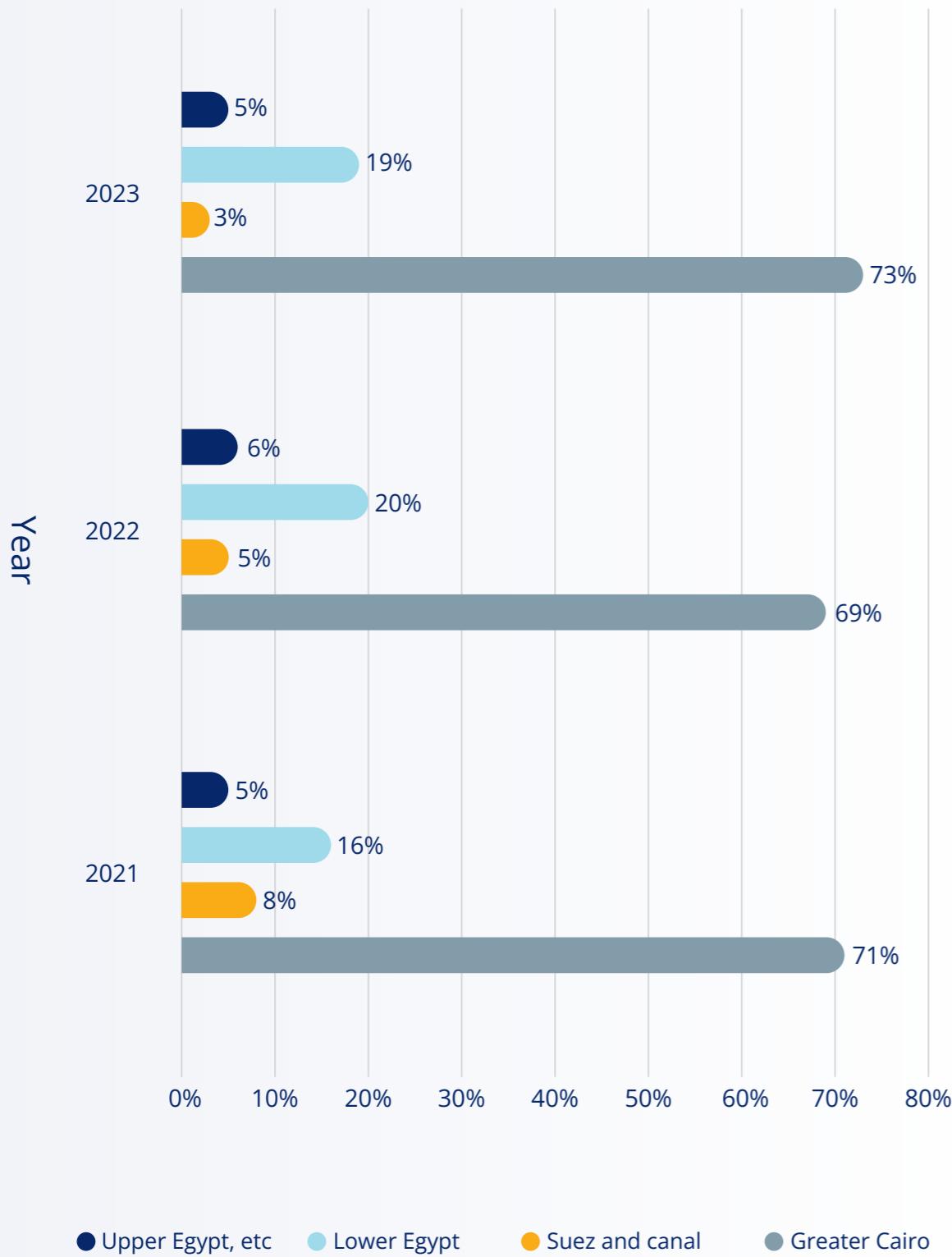


## % of Loans Provided by Sector, Medium Enterprises

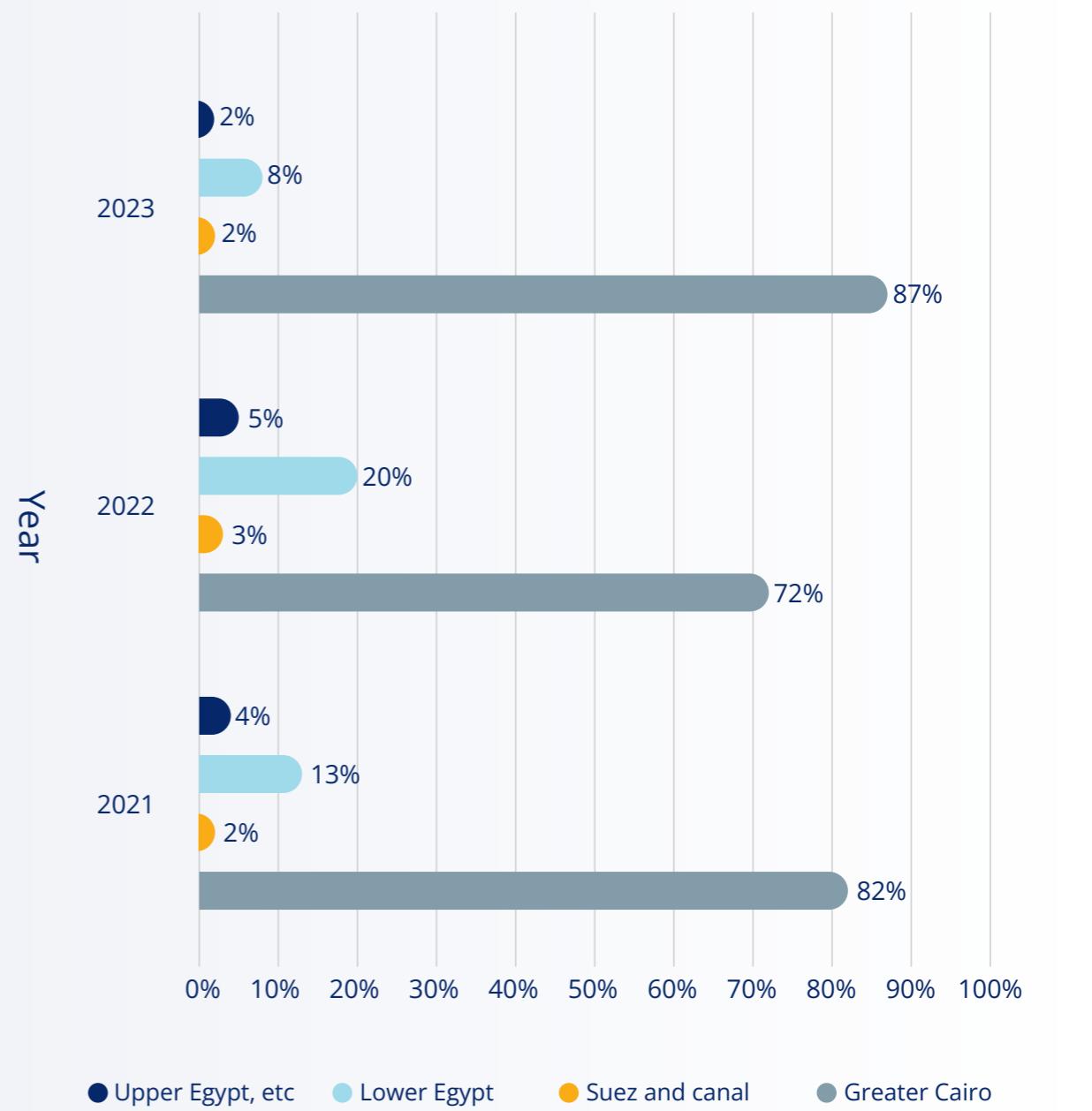


The two previous figures offer a comprehensive breakdown of SME loans across various sectors, represented as percentages. These figures highlight enhancing the diversity of our small and medium-sized loan portfolios. This strategic diversification represents the Bank's contribution to different sectors of the economy, playing a role in fostering a resilient and robust economic landscape.

### % of Loans Provided by Area, Small Enterprises



### % of Loans Provided by Area, Medium Enterprises



The two previous figures offer a comprehensive breakdown of SME loan volumes categorized by geographical areas, represented in percentages.

### Looking forward

In our continuous pursuit of technological excellence, ENBD has outlined ambitious digital transformation projects and initiatives set to unfold in the following years. These initiatives are designed to elevate our services and streamline operations in the domain of SMEs banking.

Our digital team is actively working on enhancing the Business Online application. These ongoing developments include the integration of Business Online with the payment hub (ACH) and governmental payment systems, covering areas such as taxes, customs, and Nafeza. These integrations aim to simplify financial transactions for SME clients.

Business Online stands as an example of our efforts to advance digital transformation. As a sophisticated tool developed by ENBD Bank, it empowers SME clients to independently manage most of their daily operational transactions. Our clients can carry out their operations online, minimizing the need for physical processing and branch visits. This not only aligns with modern business practices but also serves to increase the bank's value proposition.

## Microenterprises:

Microfinance is a key component of our strategy, aligning with the CBE directives toward financial inclusion and our pursuit of supporting small-scale enterprises and entrepreneurs.

### ■ Approach to Microfinance

Launched in 2018, this initiative, titled "Lending the Lenders," signifies our proactive approach to bolstering the microfinance sector, underscoring our dedication to financial inclusivity.

We offer an array of services to micro-enterprises, including deposit products, operational services, trade services, and digital applications. These services are designed to support their daily operational transactions, reinforcing our commitment to the micro-segment.

Our strengths in microfinance are underscored by our robust relationships with lender companies, enabling us to effectively support microfinance clients through these intermediaries.

### ■ Digital Transformation and Accessibility

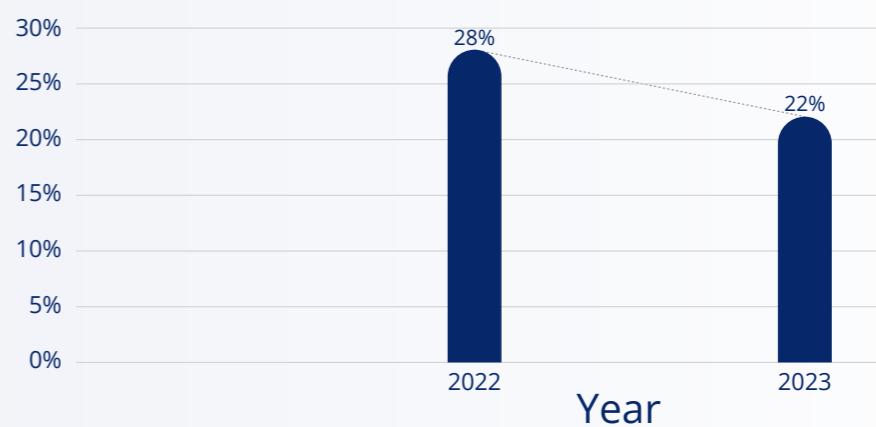
Recognizing the importance of digitalization in the microfinance sector, we have focused on enhancing our digital infrastructure since 2020. Our efforts included the development of internal workflows and directing clients toward digital operations, thereby reducing costs and providing high-quality, accessible services.

We maintain a dedicated call center team solely for supporting the SME and Microfinance clients' segment, particularly for the Business Online application, ensuring ease of access and usage of our digital channels.

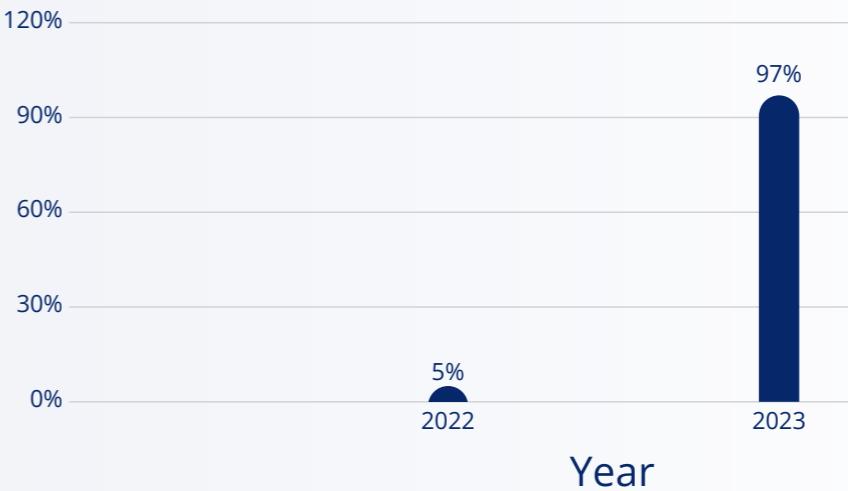
### ■ Portfolio Growth and Industry Focus

Our microenterprise portfolio has demonstrated significant growth, with the total number of clients and total loans increasing by 28% in 2022 and by 22% in 2023. This growth reflects our successful support of the micro-segment.

### Microenterprise Client base Growth Rate



### Microenterprise Lending Growth



The previous figures highlight that our microenterprise lending grew simultaneously with the microenterprise client base. It's important to highlight that the majority of our microenterprise loans are allocated to various microlending companies. This approach allows us to diversify our funding across different sectors, as we collaborate with microlenders specializing in distinct areas of expertise.

For instance, certain firms may concentrate on supporting agricultural micro-enterprises, while others focus on providing financial assistance to enterprises in the industrial sector and so on. This strategy ensures that our funds have a broad impact, contributing to the growth and development of a wide range of microenterprises.



# 04

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## Building Sustainable Infrastructure Manufactured Capital

## Value Creation Table - Building Sustainable Infrastructure

Capital	Inputs	Outcome	Material Issue	Aligned With Strategy
Manufacturing	<ul style="list-style-type: none"> <li>- ATMs increased by roughly 5% in 2022.</li> <li>- Replaced the traditional terms and conditions section in the Individual Account Opening by QR code.</li> <li>- Converting 49 of our Bank forms into smart forms.</li> </ul>	<ul style="list-style-type: none"> <li>- Increased reach for our clients.</li> <li>- Reduced the number of pages in the individual account opening form</li> <li>- Offer our corporate customers an efficient, paperless solution.</li> </ul>	<ul style="list-style-type: none"> <li>- Digital Empowerment/ Innovation</li> <li>- Customer Satisfaction</li> </ul>	<ul style="list-style-type: none"> <li>- Responsible Operations</li> <li>- Profit with Purpose</li> </ul>

ATMs	2021	2022	2023
Greater Cairo	84	87	83
Giza	26	27	26
Alexandria	45	47	45
Delta	63	66	63
Upper Egypt	70	74	70
Sinai and the Red Sea.	32	34	32
<b>Total no. of ATMs</b>	<b>320</b>	<b>336</b>	<b>319</b>

## Maximizing ATM and Branch Networks for Enhanced Accessibility

ATMs serve as versatile and convenient marketing tools for our existing customers. They offer a unique touchpoint where we directly communicate essential information, promotions, and updates to our customers.

Through strategically placed displays and interactive screens, we deliver targeted messages about new services, promotions, and digital offerings.

The distribution of ATMs is linked to our customer-centric approach, encompassing targeted plans for optimal accessibility.

This strategy involves consideration of customer demographics and their geographical distribution.

The placement of ATMs is aligned with establishing new branches and their proximity to key locations, providing the required support for branch transactions.

Also, The Bank strategically positions some ATMs near corporate offices, governmental bodies, and other significant entities within its network.

This alignment enhances customer convenience and synergizes with the Central Bank's overarching plan for distributing deposit machines across different governorates.





# 05

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## Cultivating Knowledge and Innovation Intellectual Capital

## Value Creation Table - Cultivating Knowledge and Innovation

Capital	Inputs	Outcome	Material Issue	Aligned With Strategy
Financial	- Investment in technology infrastructure in the short to medium term.	- Increased transaction volumes and higher digital inclusivity affect fee income.	- Responsible Financing	- Profit with Purpose
Intellectual	- Introduced E-Wallet service in 2023	- Digital services have offloaded 80% of traffic from physical branches.	- Digital Empowerment / Innovation	- Responsible Operations - Impact-driven Culture
Manufacturing	- 18 ENBD's ATMs and 11 branches are disability-friendly.		- Community Investment for Wellbeing	
Social and Relationship	- ENBD is expanding its financial inclusion through digitalization		- Financial Literacy and Inclusion	

## Our Digital Approach

Emirates NBD has implemented specific strategies and initiatives to achieve its cost reduction goals, optimizing various areas and cost drivers. A key aspect of this effort is the comprehensive features available on our online banking app, such as facilitating transfers, checkbook requests, credit card payments, and issuing certificates of deposit (CDs) and term deposits (TDs), are designed to streamline operations, reduce costs, reduce the number of walk-in customers.

In parallel, we are actively enhancing the overall customer experience. One notable improvement is the emphasis on user experience (UX), ensuring clients can easily navigate and execute various transactions through a user-friendly interface.

This approach enables customers to submit multiple transactions without the need to visit a physical branch, offering them convenience and efficiency in their banking interactions.

The Bank's commitment to optimizing costs and enhancing the customer experience reflects its dedication to providing innovative and customer-centric financial services.

## Digital Banking Evolution

In our pursuit of innovation and commitment to providing convenient and secure banking services, we established a comprehensive array of digital channels. These digital channels include:

### ■ ATM - E-Wallet services:

Introduced in 2023, to be included within our ATMs services, swiftly gained traction, attracting 94K customers with 564 Mn transactions with its seamless and cashless payment experience.

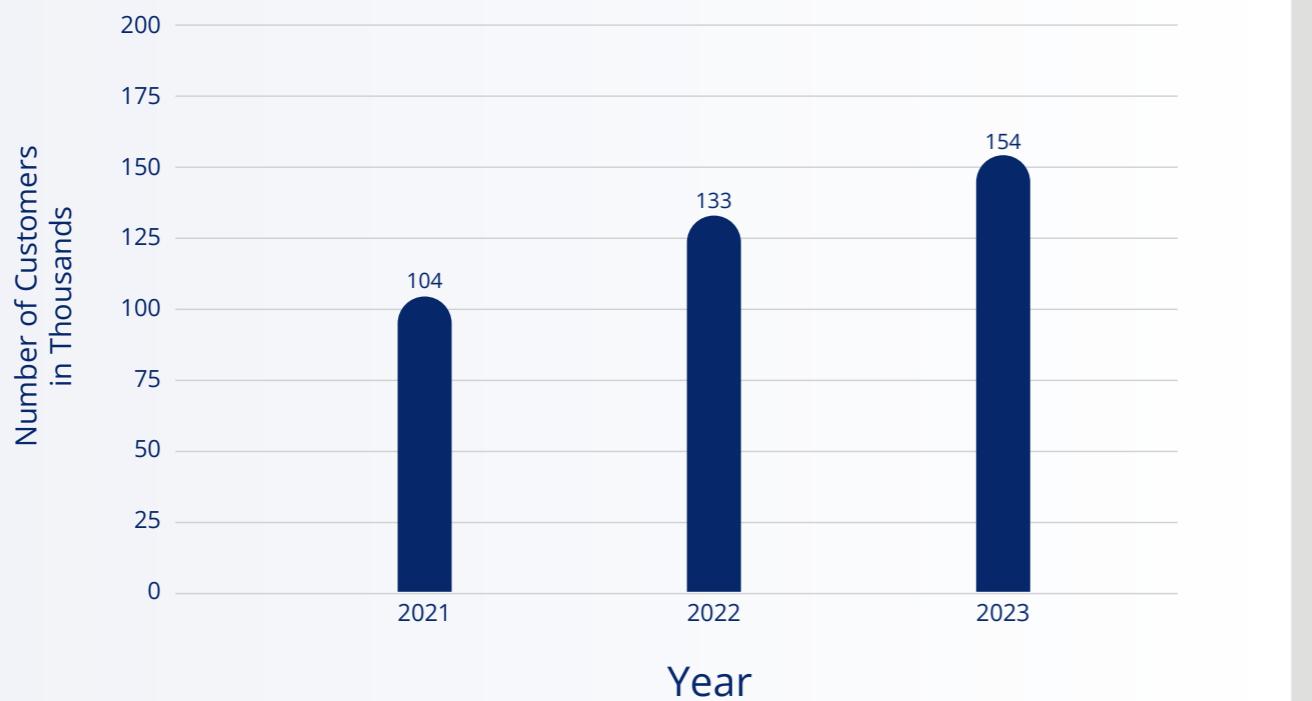
### ■ Mobile and Online Banking:

In 2015, we introduced our mobile and online banking platforms to serve our customers anytime, anywhere, with the launch date being.

### ■ Interactive Voice Response (IVR):

Our Interactive Voice Response system became operational in 2015, streamlining customer inquiries and assistance through automated voice prompts.

## Number of Mobile Banking Customers



This trend suggests that existing customers progressively increase their engagement with mobile banking, possibly indicating a growing familiarity and confidence in utilizing the service over time. In 2023, the volume of transactions kept the trend up by 7% compared to customer incremental of 16% compared to 2022, which reflects the efforts to maximizing the customer engagement rate.



## Volume of Mobile Banking Transactions



The volume of transactions increased by roughly 52.39% in 2023 compared to 2021. This increase corresponds to a simultaneous customer increase in the same period of 47.85%.

The surge in digital channel transactions results from our dual-targeted marketing and client outreach approach. Regular campaigns across social media platforms create awareness and educate customers about the benefits of digital banking. Simultaneously, a specialized team actively guides inactive and subscribed clients through activation, ensuring they understand and utilize the available digital features.

We employ a multi-channel strategy to boost IVR usage, communicating new services through social media, direct emails, SMS notifications, and branches. In 2023, IVR callers reached 98K and the volume of IVR transactions reached EGP 99 Mn.

*Note: Unique IVR callers represent the number of distinct individuals who interact with the automated voice system for various purposes. Each caller is counted only once, regardless of how many times they access the IVR system. Emirates NBD tracks unique IVR callers to help analyze customer interaction patterns and assess the efficiency of the automated system in handling queries and providing services.*

Our IVR system offers various services, including inquiries, account transfers, checkbook issuance, credit card management, and more. Implementing the IVR system led to a significant reduction in call center inquiries.

# Digital Accessibility for All

Digital services, including various transfers, checkbook requests, and account openings, offloaded 80% of traffic from physical branches. This assessment is based on our analysis of the channel migration percentage, indicating the proportion of banking transactions conducted through digital channels compared to traditional over-the-counter methods.

As part of our comprehensive digital approach, we are working on several initiatives to expand financial inclusion through digitalization, including:

## Empowering the minor and underprivileged:

One of our objectives is to enable the underprivileged to access and utilize our digital platform, "Bank Net" by extending its reach.

## Instant Payment Notification (IPN):

At Emirates NBD, we implemented IPN for straight-through processing (STP) transactions. This ensures that transactions are instantly reflected and providing our customers with immediate and accurate updates on their financial activities. Hence, Making the banking experience smoother and improves efficiency and convenience for our customers.

We also carry out various initiatives across multiple dimensions, including:

## Individual Account Opening Form with QR Code:

In April 2023, our Bank reduced the number of pages in the Individual account opening form by two. This was achieved by replacing the traditional terms and conditions section with an innovative QR code.

This simplifies the form and makes the terms and conditions easily accessible through our website, enhancing the overall customer experience and the efficiency of our account opening process.



## Smart Forms

We went through a transformative journey by converting 49 of our Bank forms into smart forms.

This shift allowed us to offer our corporate customers an efficient, paperless solution. This digital transition has enhanced the speed of transactions and aligned with our commitment to environmental sustainability by reducing paper usage.

## E-Statements

In July 2020, we altered the way our clients receive their account and card statements. Clients now have the option to receive these statements through email rather than traditional paper statements.

## "Go Green" service

Launched in 2020, it allows our clients to make eco-conscious choices at our ATMs by eliminating the need for paper receipts, contributing to reducing paper waste.

## Streamlining Operations and Enhancing Employee Capabilities

We consequently accelerated our digital transformation initiatives, enabling employees to work efficiently without needing physical documents. This transformation involved:

- Replacing hard copy documents with soft copies, simplifying document handling and archiving.
- Implementing e-mail approvals for various processes.
- Enhancing the mobile application to provide a comprehensive suite of online services.
- Transitioning all statements, letters, and staff requests to digital formats.
- Introducing workflow systems for financial approvals, training processes, and more.

These initiatives significantly reduced the reliance on physical documents and streamlined various operational processes. Also, Emirates NBD Academy played a pivotal role in upskilling employees through online training. These digital learning experiences have positively impacted employee capabilities and performance.

Automation was also extended to HR processes, including staff transfers, rotations, promotions, and mission assignments. The automated system provided timely notifications and formal communications, ensuring transparency and equal treatment for all employees.

This automation contributed to gender neutrality in the HR Management System, enhancing transparency, gender neutrality, employee satisfaction, and equal treatment and career growth opportunities for all employees.

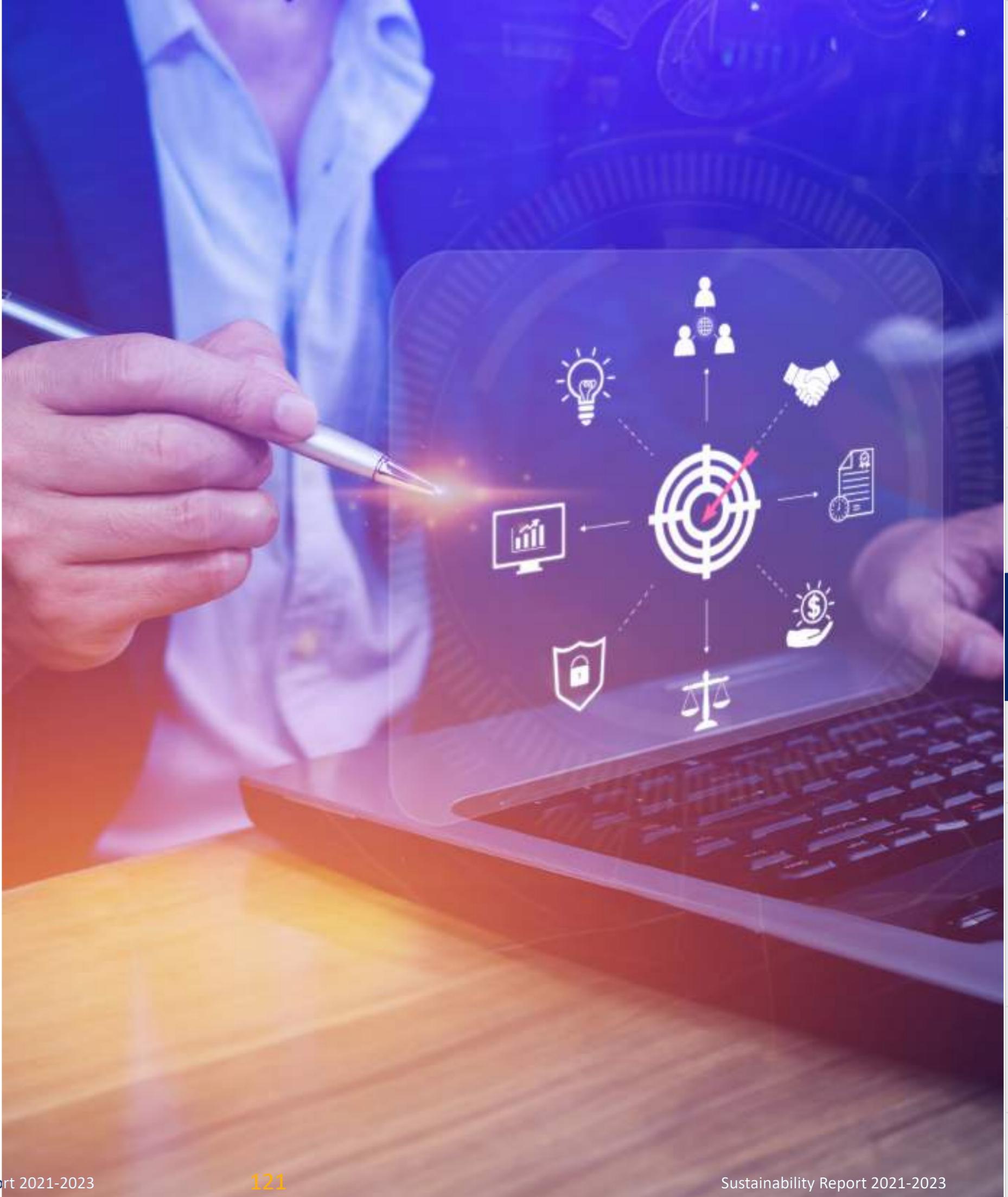
## Realizing Value via Digital Transformation

Our digitalization strategy was highly valuable during the pandemic and has been marked by highly successful implementation, resulting in key achievements that have significantly improved our operations and outcomes.

These achievements stand as a testament to the effectiveness of our digitalization strategy, showcasing the substantial value it has brought to our department and the broader organization. Key gains and achievements include:

- Efficient document management, archiving, and cost savings.
- Streamlined approval processes.
- Enhanced digital learning opportunities.
- Transparent HR processes.
- Resilience and continuity of operations during the pandemic.
- Significant improvements in efficiency, safety, and employee satisfaction across the Bank.

These metrics underscore the success and effectiveness of the department's digital transformation initiatives.





**06**

## **Human Capital**

### **Development**

### **Human Capital**

## Value Creation Table - Human Capital Development

Capital	Inputs	Outcome	Material Issue	Aligned With Strategy
Financial	- EGP 908 mn paid as staff costs in 2023 (EGP 708 mn in 2022)			
Human	<ul style="list-style-type: none"> <li>- Increased workforce from 2,256 in 2022 (FTE only) to 2371 in 2023 (FTE and non-FTE)</li> <li>- Work from home and hybrid work, improved the employee value proposition.</li> <li>- 15+ ESG trainings sessions were conducted.</li> <li>- Average training hours per employee increased from 24.65 in 2021 to 24.86 in 2022 and to 34.09 in 2023.</li> </ul>	<ul style="list-style-type: none"> <li>- Enhancing workforce capacity, and more investment in Human Resources.</li> <li>- Helping to reskill the existing workforce drives retention and meets fundamental business needs while recognizing that being digitally focused could impact job creation.</li> <li>- Increased ESG skills and talent.</li> </ul>	<ul style="list-style-type: none"> <li>- Employee Wellbeing</li> <li>- Learning and Development</li> </ul>	<ul style="list-style-type: none"> <li>- Impact-Driven Culture</li> </ul>

We firmly believe that our organization's vitality is rooted in our workforce's rich diversity and overall well-being. Our commitment to human rights, the inclusivity of our policies, and the promotion of a workplace culture that fosters equality, diversity, and inclusivity lie at the heart of our values.

This dedication to fostering a culture of inclusivity is a strategic investment in our most important asset – our human capital. Embracing diversity within our workforce empowers us to harness a multitude of perspectives and talents.

This diversity, in turn, ignites innovation, fosters creativity, and ultimately drives our success.

Our commitment to equality and inclusivity generates a workplace where every individual can thrive, enhancing employee well-being and overall job satisfaction.

## Diversity and Inclusion

Emirates NBD is committed to fostering diversity and inclusion throughout its workforce, ensuring equal opportunities and representation for all employees. In this regard, we present our main initiatives and programs that actively promote diversity and inclusion within the organization:

### Gender Diversity

We emphasize recruitment and fair distribution of opportunities based on capabilities and interpersonal skills, without any gender bias. We also do not differentiate between men and women in terms of basic salary and remuneration across any employee category or significant locations of operation.

We follow our Employment Policy, to ensure consistency of practice and quality selection decisions that result in a high success rate measured in terms of performance and retention.

### Women Empowerment

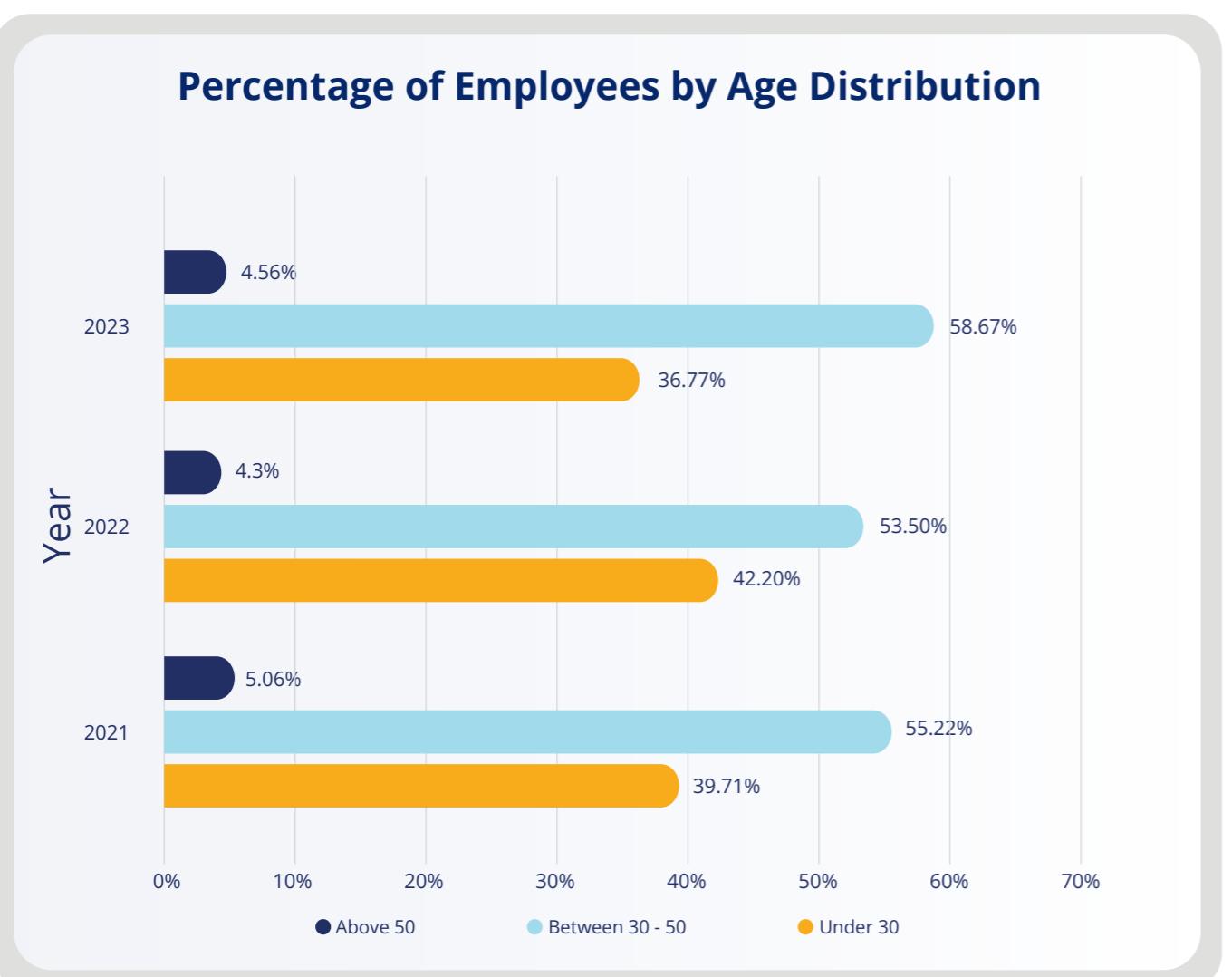
At ENBD, women's empowerment has seen a steady rise over the past three years, as reflected in the data. From 2021 to 2023, there has been a notable increase in female representation across all levels of the organization. At the senior management level, women have seen a raise of 3% points from 17% in 2021 to 20% in 2023.

Similarly, middle management positions have witnessed a consistent upward trajectory, with a 1% increase from 28% in 2021 to 29% in 2023. This demonstrates the bank's commitment to fostering an inclusive environment where women are provided with opportunities to advance their careers.

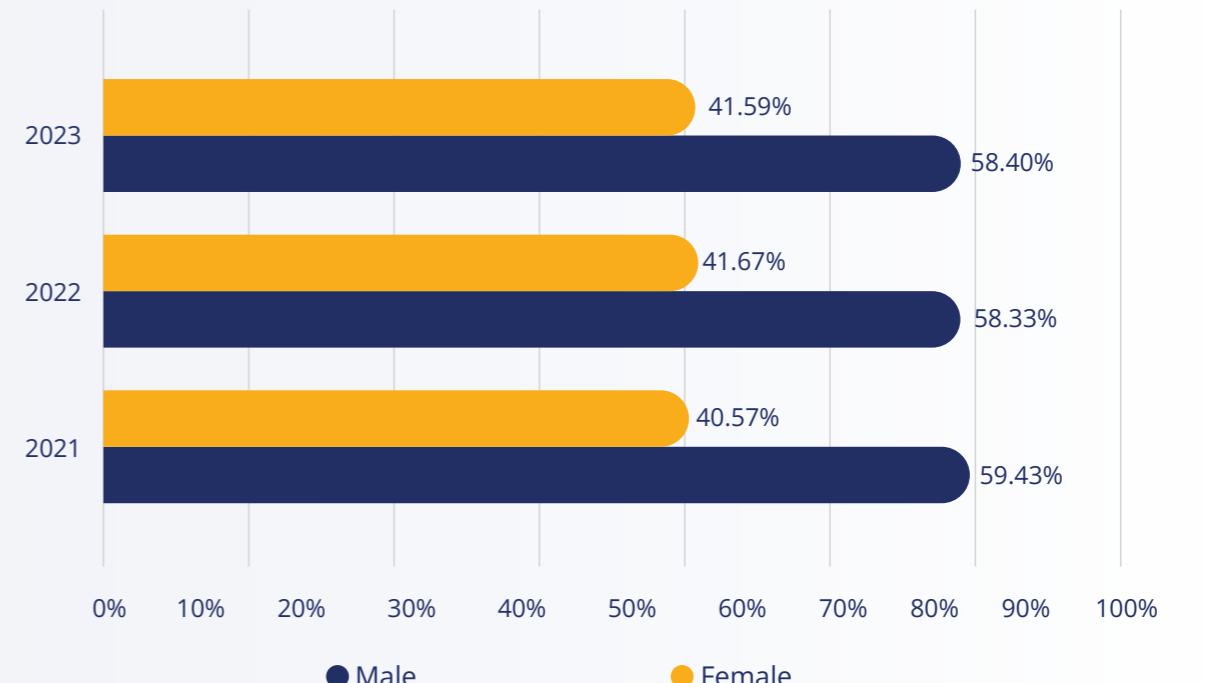
The table below shows the presence of female employees at various levels in the organization.

Women Representation %	2021	2022	2023
Senior Management	17%	21%	20%
Middle Management	28%	30%	29%
All Other Levels	45%	46%	48%
Total	40.57%	41.67%	41.59%

## Age and Gender Diversity



## Percentage of Employees, by Gender



The previous figures illustrate the total employees breakdown by age and by gender. Our total workforce for 2021, 2022, and 2023 are 2,115, 2,256, and 2,371 total employees respectively.

These figures depict our strategic focus on maintaining a diverse and inclusive workforce, with consistent overall growth in our employment demographics over the years. Additionally, it's noteworthy that three members of our senior management team hail from the national community.

## Empowering the Youth

We are committed to providing the next generation with the necessary means to unlock their potential in a highly competitive labor market. Focusing on young talent enriches our long-term human capital and ensures that we have the skilled workforce needed for the future.

We are dedicated to attracting and involving emerging talent from diverse backgrounds. We collaborate with esteemed institutions such as AUC, GUC, MIU, and ESLSCA in various initiatives. These include employment fairs, mock interviews, career coaching sessions, job shadowing opportunities, and summer internship programs, all designed to support and empower our youth.

## Inclusivity for Employees of Determination

We are dedicated to supporting employees of determination through proactive measures aligned with the CBE's initiative to enhance disability inclusion in the workplace. Our commitment to inclusivity extends to ensuring that employees of determination are provided with the same opportunities as their peers:

- **Medical Insurance Coverage:** We prioritize the well-being of employees of determination by providing comprehensive medical insurance coverage. This ensures that they have access to essential healthcare services.
- **Adapted Work Environments:** We invest in adapting our work environments to cater to the unique needs of employees of determination. This includes physical modifications and accessible facilities. These adaptations ensure that all employees can perform their roles comfortably and without hindrance, fostering a sense of belonging and equality.

Total number of employees of determination increased by 100% growth rate from 2021 to 2023. This growth is a direct result of our consistent efforts to create an accessible workplace for our colleagues of determination.

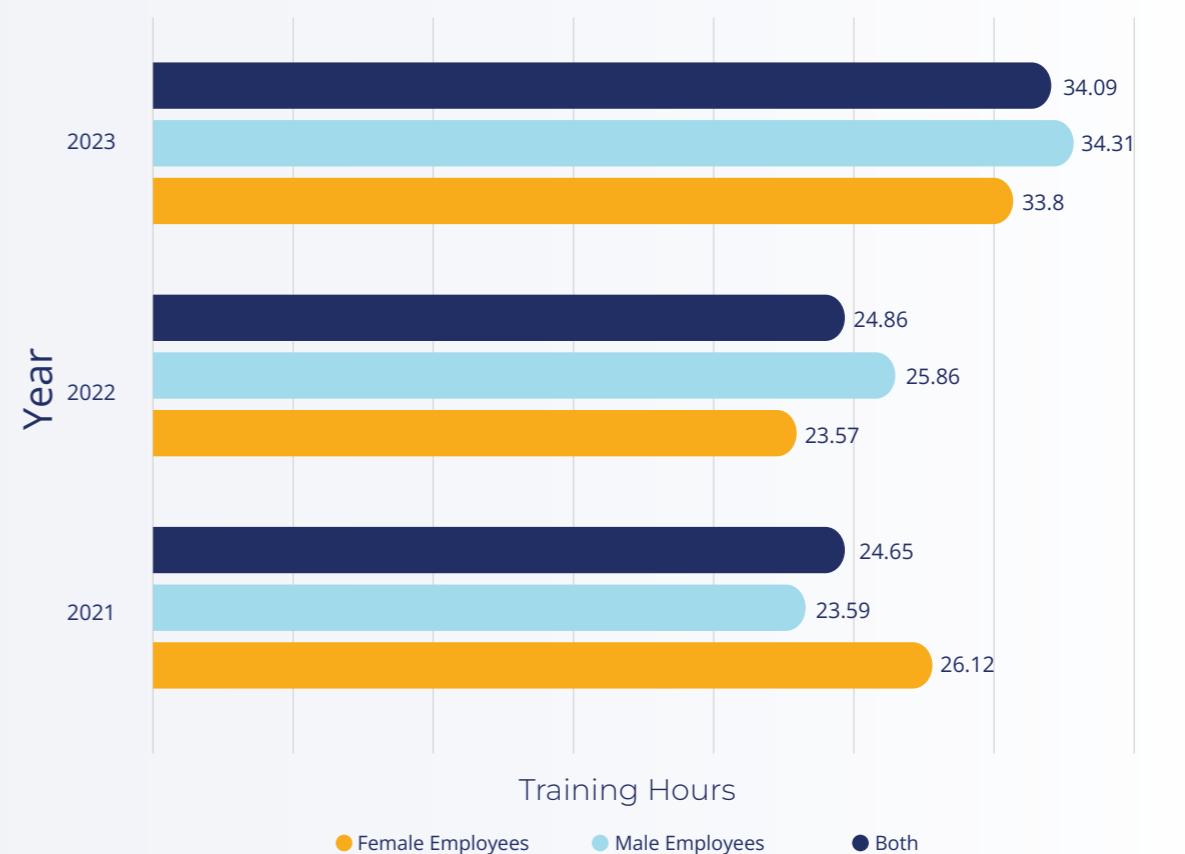
## Non-Discrimination Policy

Our comprehensive Non-Discrimination Policy is the foundation for our non-discrimination principles across the organization. We have complaints and grievance mechanisms that are overseen by the Employee Relations unit and are designed to enable all employees to be heard so that workplace issues can be resolved promptly, fairly, and consistently. Emirates NBD encourages employees to report any sensitive cases to the unit, thereby fostering a safe and inclusive environment for all staff members.

## Continuous Learning and Development

In the domain of continuous learning and development, we employ a diverse range of channels to deliver educational content. These include the Emirates NBD Academy, an online platform, virtual sessions conducted via MS Teams, in-class sessions, and on-the-job training. The Bank ensures that all employees receive regular performance and career development reviews as part of its commitment to fostering professional growth and improvement.

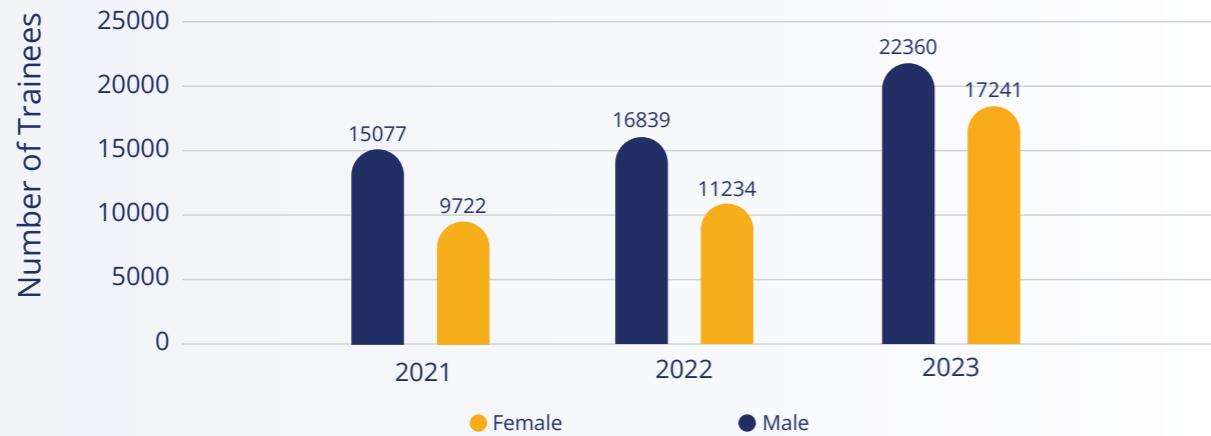
## Average Training Hours By Gender



The previous figure depicts the average training hours provided per employee by year and gender. The average training hours per employee increased from 24.65 in 2021 to 34.09 in 2023. Since our labor force increases in terms of both quantity and variety of knowledge and skills, we in return create value for our employees by providing continuous training and skill development programs, resulting in an increase in overall productivity and an increase in individual capabilities and contributions.



## Trainees through internal channels and platforms

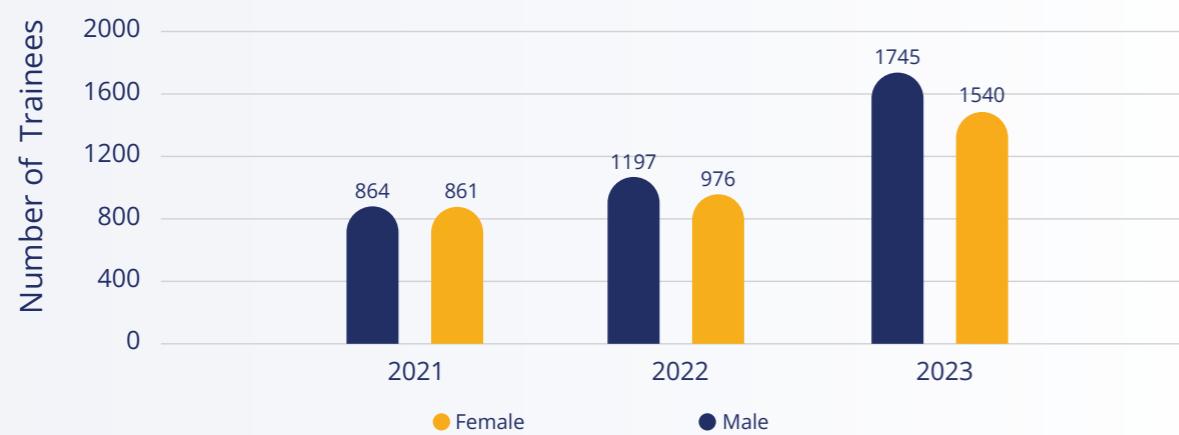


The number of male trainees increased from 15,077 in 2021 to 16,839 in 2022 and reached 22,360 in 2023, marking a growth of 11.7% and 32.8% from 2021 to 2022 and 2022 to 2023 respectively.

The number of female trainees increased from 9,722 in 2021 to 11,234 in 2022 and reached 17,241 in 2023 marking a growth of 15.6% and 26.8% from 2021 to 2022 and 2022 to 2023 respectively.

This upward trend suggests a commitment to fostering an inclusive learning environment, contributing to a balanced representation of both male and female employees participating in training initiatives.

## Trainees through external channels and platforms



The number of male trainees in this category increased from 864 in 2021 to 1,197 in 2022 and reached 1,745 in 2023, marking a growth of 38.5% and 45.8% from 2021 to 2022 and 2022 to 2023 respectively.

The number of female trainees increased from 861 in 2021 to 976 in 2022 and reached 1,540 in 2023, marking a growth of 13.4% and 57.8% from 2021 to 2022 and 2022 to 2023 respectively.

Department	Average Training Hours 2021	Average Training Hours 2022	Average Training Hours 2023
Risk	25	18.3	28.6
Retail Banking	23.1	30.6	48.4
Management Secretary	3.4	5.1	2.8
Legal	10.3	23.2	20.8
Leasing	5.7	1	-
Human Resources	16.8	18.6	30.4
Global Markets	17.7	29.2	43.3
Finance	16.7	20.9	29.8
Corporate Strategy	22.7	14.2	49.7
Corporate Banking	29.7	14.1	55.7
Compliance	23.8	27.1	39.0
Audit	23.4	25.7	45.1
COO	17.2	19.4	25.0
Business Banking	-	30.5	38.6
Management	14.6	44.8	19.5
Marketing	-	-	19.2

The previous table breaks down the average training hours provided per department in 2021, 2022 and 2023. This visual representation underscores our commitment to customizing training programs to align with the unique needs and functions of each division within the Bank. Our tailored approach ensures that employees receive training that directly provides value and knowledge relevant to their specific roles.

This focus on department-specific training empowers our workforce to excel in their respective areas, fostering a culture of expertise and excellence across the organization.

## ESG Trainings

We adopted a comprehensive approach to capacity building, with a particular focus on sustainability and sustainable finance through various training initiatives. All employees participated in two foundational training courses on these topics, providing them with a solid understanding.

Additionally, tailored training sessions were conducted for ambassadors and other interested employees, totaling more than 15 sessions. Customized training courses were also offered based on employees' roles and functions, with over 10 courses attended by more than 80 employees.

Our commitment to continuous learning is evident through monthly inductions for newcomers and internal training opportunities for existing employees seeking to deepen their sustainability knowledge. Notably, the organization embraced online learning, with a significant achievement of 2,314 participants completing various online courses. Furthermore, 23 employees have obtained GRI certification, showcasing their expertise in sustainability reporting. These capacity-building efforts are integral to our overall value-creation strategy.



# Driving Employee Engagement

Emirates NBD is dedicated to nurturing a thriving work environment through its employee engagement programs and initiatives, which play a pivotal role in the Bank's Human Capital Development strategy. Here, we delve into the mechanisms and initiatives in place to assess, enhance, and sustain employee engagement across the organization.

## Assessing and Measuring Employee Engagement

We employ a proactive approach to measure employee engagement levels. The Bank conducts Employee Engagement Surveys bi-annually using the GLINT platform, ensuring comprehensive feedback from employees across all departments. These regular assessments provide significant insights into the overall engagement of the workforce.

## Supporting Work-Life Balance

Promoting work-life balance among our employees is a vital aspect of our employee well-being. Initiatives such as flexible work arrangements and wellness programs are integral to enhancing overall satisfaction and engagement. The Bank implemented a Work from Home policy in November 2022, adapting to the evolving work landscape while prioritizing the safety and comfort of its workforce. Regular wellness programs are also organized to further bolster employee well-being.

ENBD offers maternity leave of up to 90 days, two days of paternity leave following the delivery date, and up to 2 years of unpaid leave for each child, with the flexibility to avail this benefit twice during employment, showcasing a commitment to fostering a family-friendly workplace. We are also committed to facilitating different forms of leave, whether it's for personal reasons, health and wellness, or other essential matters.

## Employee Benefits

Regular reviews of benefits are carried out at Emirates NBD to maintain compliance with local regulations, and to ensure they align with current market practices in each respective location. The range of benefits offered by Emirates NBD encompasses, but is not limited to:

- Life insurance policy
- Medical insurance policy for employees and family members
- Housing allowance to employees working in remote area

- Discounted Interest Rate on Staff Credit Facilities while waiving all additional and administration fees
- Competitive on different depository products
- Transportation provided to Employees in Head office, and Transportation, Allowances are provided to employees whose job natures require continuous moving/travelling

## Parental Leave

We understand the complexities and challenges that come with stepping into the role of a new parent. In recognition of this significant life event, we offer tailored parental leave packages designed to support our employees as they embark on their parenting journey.

Threshold Type	2021		2022		2023	
	Male	Female	Male	Female	Male	Female
Total number of employees who took parental leave	6	78	8	90	10	53
Total number of employees who returned to work in the reporting period after parental leave ended	6	43	8	27	10	41

## Recognizing and Rewarding Excellence: The GEM (Go the Extra Mile) Awards

The Emirates NBD GEM Program, initiated in 2015, recognizes and celebrates the Bank's exceptional employees and teams who consistently go above and beyond the call of duty. The GEM Program aims to foster a positive work environment, reinforce desired attitudes and behaviors, and encourage employees to excel.

At the heart of the GEM Program is the six-sided hexagon logo, representing the core of a brilliantly cut gem. These six sides align with Emirates NBD's six core values: customer focus, innovation, passion for performance, integrity, teamwork, and service excellence.

Recognition is multi-faceted, starting with unit managers awarding GEMs to employees and teams during monthly or quarterly huddles and town halls. These awards cover domains like Sales Excellence, Service and Operational Excellence, and Financial Excellence. Individual and team achievements beyond expected levels are acknowledged, with awards ranging from certificates to cash prizes and trophies.

The GEM Program also includes Milestone Awards for employees who have completed 10, 15, 20, or 25 years of service.

These employees receive trophies and a gold coin in recognition of their commitment and dedication to Emirates NBD Egypt; employees completing 25 years of service are entitled to two gold coins.



At the organization level, The Bank hosts an annual awards ceremony where top-performing employees and teams at unit and Group levels are honored. The Sapphire and Emerald Awards recognize individual and team excellence. The Sapphire Awards are reserved for the top 1% of individual performers in the Group, while Emerald Awards celebrate outstanding teams.



Additionally, we have the Ruby Unit Excellence Award which recognizes the outstanding performance of business and support units. This recognition includes trophies, certificates, and cash prizes.

At the highest level of recognition, we present the Diamond Division Excellence Award to the leading business and support divisions within the Emirates NBD Group. The final selections for this prestigious award are made by our Group CEO.

#### Other Engagement Event:

The HR division provides sizable engagement events aiming at bringing our employees together, such as:

##### ■ International Women's Day (IWD):

Emirates NBD celebrates IWD every year depending on the theme in addition to the engaging sessions that take place throughout the month of March dedicated to the women of Emirates NBD. These events are meant for all employees. All Branch Managers are requested to celebrate the ladies in their branches on that special day.



■ **Family Fun Days:** The main aim for these events is to create a positive working environment for all Emirates NBD Employees. Events are scheduled based on a Full plan of Communication events for Employees to cover the whole year.

Events are targeting the full HO staff. (Average of 1500 employee).



## Transition Assistance Programs

Emirates NBD offers a range of transition assistance programs to support employees through career changes. Retraining opportunities are available for those wishing to continue working.

We provide severance pay, job placement services, and assistance in transitioning to retirement or alternative career paths, ensuring a holistic approach to employee support.

Emirates NBD's commitment to driving employee engagement extends beyond surveys and policies, to creating a workplace that provides value to employees by nurturing well-being, and career satisfaction.

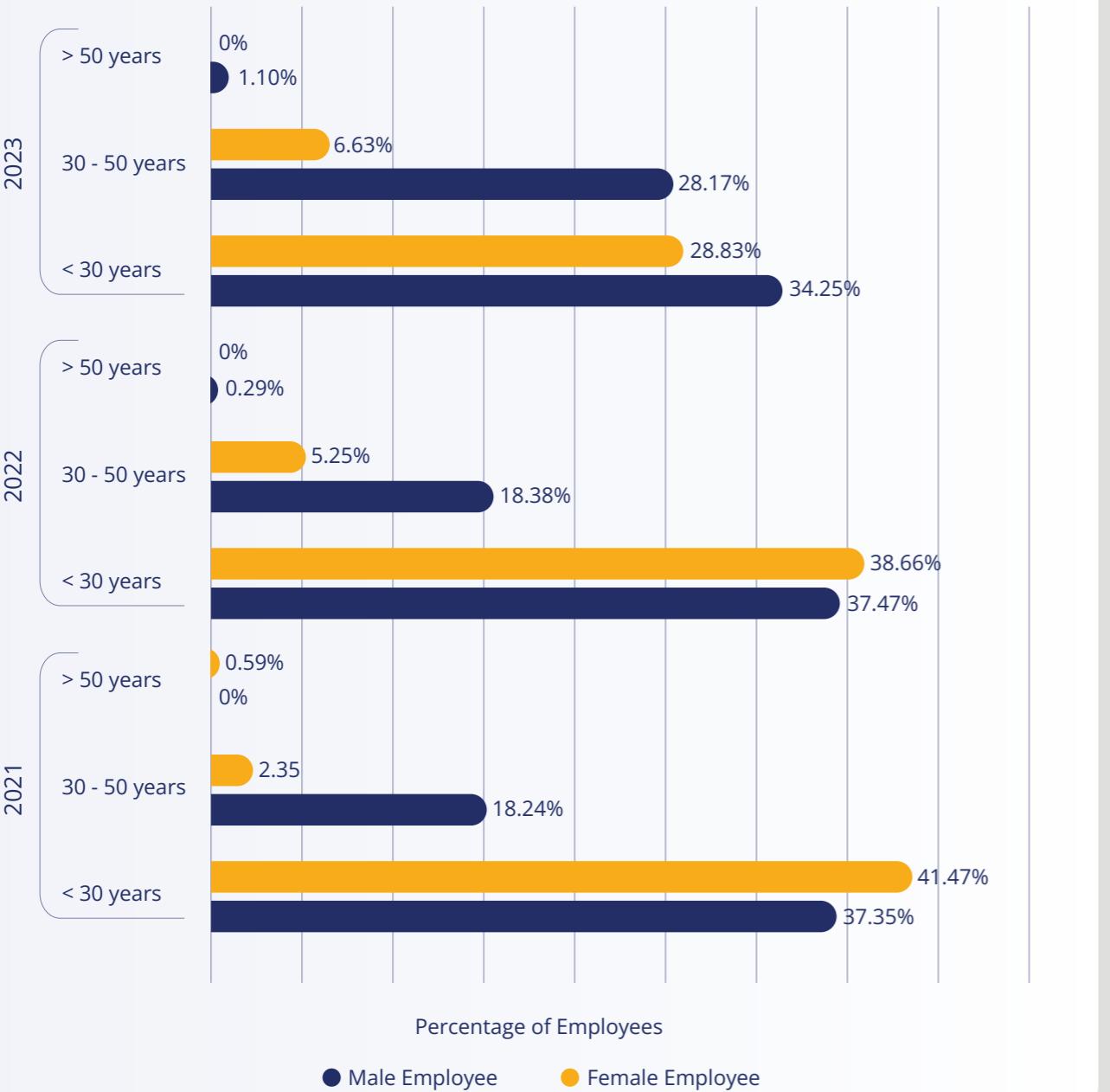
This commitment aligns seamlessly with our Human Capital Development strategy, positioning the Bank as a leader in fostering a motivated and engaged workforce.

# Attracting Talented Employees

With employees hailing from various backgrounds and possessing a wide range of skills and knowledge, we have a dynamic and adaptable team that can tackle complex challenges from multiple angles.

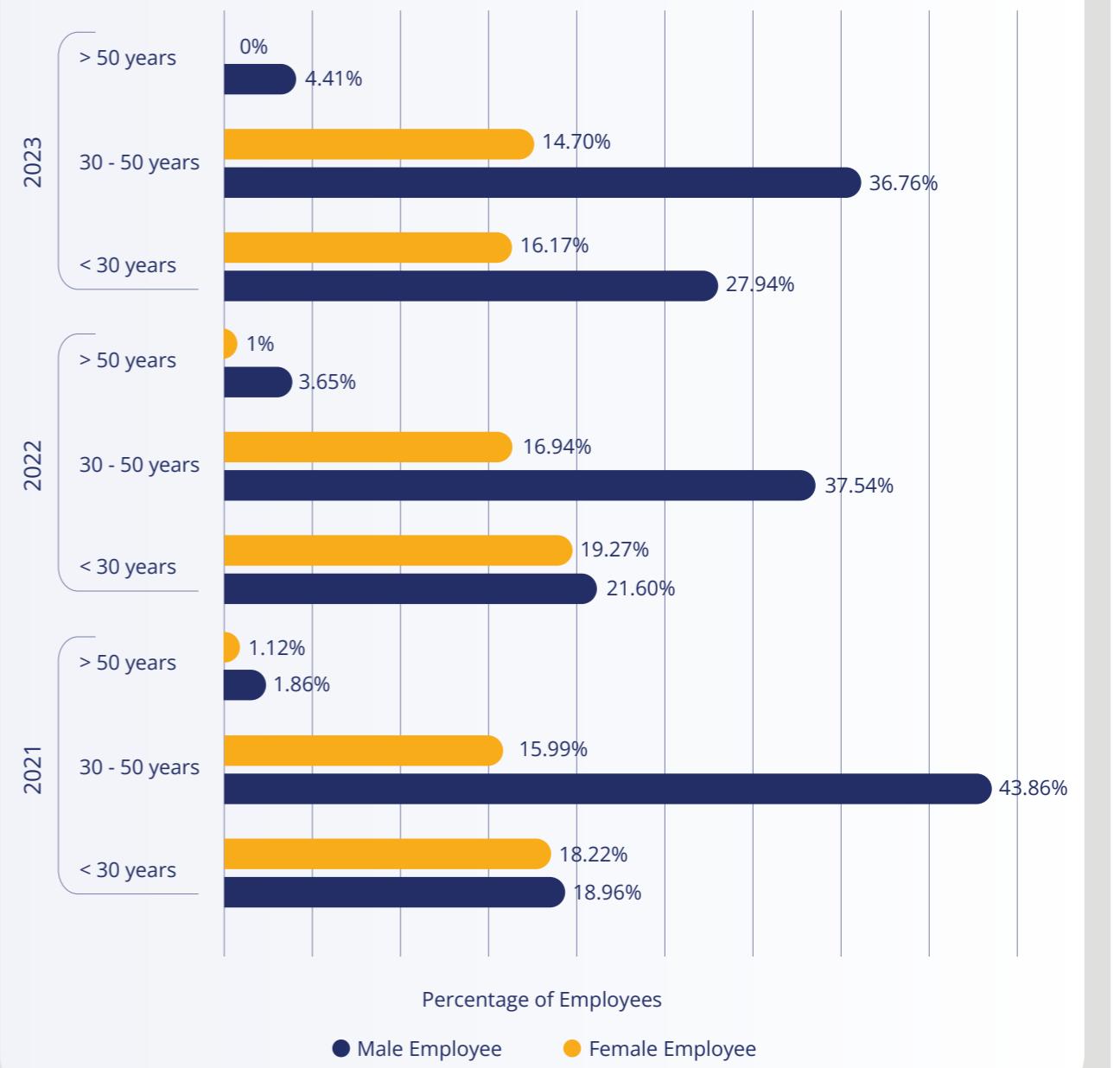
This diversity fosters creativity and innovation, enabling us to develop unique solutions and stay ahead in a rapidly changing financial landscape. It also enhances our ability to serve a diverse customer base effectively. By harnessing the collective expertise of our workforce, we're not only enriching our organizational culture but also strengthening our competitive edge in the banking industry.

## Percentage of New Hires by Age and Gender



The previous figure illustrates the percentage of new hires by age and gender in 2021, 2022, and 2023. The diversity of expertise within our workforce provides our Bank with significant value.

## Employees Turnover by Age and Gender



This figure illustrates the percentage of employees turnover by age and gender.

# A Safe and Healthy Workplace

Ensuring the health and safety of our workforce is a cornerstone of our organizational values. We recognize that a safe and healthy work environment is essential not only for the well-being of our employees but also for the overall success of our operations.

In this section, we highlight our commitment to workplace health and safety by providing insights into our efforts, initiatives, and strategies to create a secure working environment.

Fatalities / Injuries	Female			Male		
	2021	2022	Mar-2023	2021	2022	Mar-2023
Injury Rate (IR)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Average Lost Working Days for all Employees after carry-forward days	4	3	3	5	5	5
Rate Of Taken Leave For All Employees	59%	60%	63%	53%	58%	59%
Work-related Deaths	0%	0%	0%	0%	0%	0%

## Health and Safety Training

All staff in branches and some of head office staff received comprehensive training sessions on firefighting, bomb threats, and armed robbery in both 2022 and 2023, and due to the Covid-19 pandemic, we unable to conduct training sessions in 2021.

However, we are committed to resuming training in 2024 and we already started the first aid and firefighting trainings with our champions in the head office.





# 07

## Beyond Banking Social and Relationships Capital

## Value Creation Table - Beyond Banking

Capital	Inputs	Outcome	Material Issue	Aligned With Strategy
<b>Intellectual</b>	- ENBD has a strong complaint management mechanism.	- The number of resolved complaints during 2023 was 9,865	- Cybersecurity and Data Protection - Responsible / Sustainable procurement	- Sustainability-focused Governance
<b>Social and Relationship</b>	- Awareness on Bank products and services along with customer rights and duties - 94% of our suppliers are local. - Introduce environmental and social assessments for our suppliers starting in 2024			- Responsible Operations



## Customer Protection and Data Privacy

Safeguarding customer privacy is a paramount concern at Emirates NBD. Recognizing that trust stems from robust digital systems, stringent security measures, and a steadfast commitment to data protection, we continuously work to prioritize the security of personal information.

Our efforts include actively engaging in the analysis and resolution of complaints to enhance the privacy experience.

Our relationship with customers is governed by clear rules and foundational principles, ensuring justice, transparency, and the protection of customer data. These guidelines also define a clear complaint resolution mechanism and promote financial literacy and awareness among our customers.

Emirates NBD is dedicated to delivering a banking experience characterized by fairness, equity, and open communication that is proudly aligned with global standards and regulatory guidelines. We promptly address complaints, ensuring third-party accountability and proactively tackling challenges to enhance the overall customer journey.

This section provides an overview of our approach to customer privacy and data protection, highlighting the guiding principles and proactive measures that demonstrate our unwavering commitment to excellence.

## General Principles for Financial Customer Protection

The CBE regulations covering customer protection were issued in February 2019, and the G20 High-level Principles on Financial Customer Protection were developed in 2011 by a special task force within the Organization for Economic Cooperation and Development (OECD).

These high-level principles are now used worldwide by financial regulators to complement their existing regulatory frameworks.

### ■ Equitable and Fair Treatment

The Bank deals fairly and honestly with customers at all stages of their relationship, and this is an integral part of the Bank's culture. Special attention is given to the needs of vulnerable persons and groups.

### ■ Disclosure and Transparency

The Bank provides up-to-date information about products and services, including fees and interest rates. All terms and conditions are displayed on the website.

### ■ Financial Education and Awareness

The Bank develops programs and appropriate mechanisms to help existing and future consumers develop the knowledge, skills, and confidence to appropriately understand financial risks and opportunities, make informed choices, and know where to go for assistance.

### ■ Behavior and Work Ethics

The Bank works professionally for the benefit of its customers, taking responsibility for the protection of their financial interests. The information provided is sufficient to enable customers to understand the characteristics of the product they are buying and help them understand whether and how it may meet their needs.

### ■ Assisting People of Determination

The Bank ensures that people of determination are assisted by employees with the right skills and attitudes to serve the customer with empathy and care. We are equipped to handle all customers in the most suitable and professional manner.

### ■ Protection Against Fraud

The Bank protects and monitors customers' deposits, savings, and other financial assets through control systems that are designed to reduce fraud, embezzlement, or misuse of funds or systems.

### ■ Protection of Privacy

The Bank protects the customers' financial and personal information through appropriate control and protection mechanisms that define the purposes for which the data may be collected, processed, held, used, and disclosed (especially to third parties).

### ■ Service Performance Standards

The Bank's products and services are designed to meet the service performance standards and to be delivered in a timely manner. The Bank has multiple control mechanisms in place to identify and address system and administrative errors through intelligence and customer relationship tools.

### ■ Complaints Handling

The Bank provides complaint handling mechanisms that are accessible, affordable, independent, fair, accountable, timely, and efficient, in line with the CBE Customer Rights Protection regulations.

### ■ Third Parties

The Bank and its authorized agents aim to work in the best interest of their customers and be responsible for their financial protection. The Bank is also responsible and accountable for the actions of its authorized agents when they act on behalf of the Bank.



# Emirates NBD Complaint Management

Emirates NBD has designed a robust and formal complaint management mechanism that provides the highest standards of customer service. The framework for the management of complaints across the Bank consists of the following:

- Defines the Bank's classification of the complaint.
- Ensures adequate provisions to actively receive, record, manage, and resolve every complaint.
- Specifies an effective organizational and governance structure, as well as a segment-based complaint process.
- Allows for effective reporting of key issues across the Bank.

Emirates NBD has Continually worked on the root cause along with corrective action for every single issue raised to avoid more clients' complaints such as the below:

- Training to all front liners regarding the principles of Customer Protection and complaint handling process.
- The new Skill Up program (Enhancement plan for the existing branch staff for Customer Service and sales skills) was launched by the service quality team to enhance the branches' staff skills and services provided.
- A new service level agreement has been signed with delivery companies to enhance our services; in addition, training has been processed by the Customer Protection team to enhance the courier company representative attitude.
- New process enhancement to ensure fairness, equity, transparency, and disclosure of Customer Protection principles.
- New System enhancements to ensure mitigating any gaps identified.

Many proactive actions have been processed to avoid more clients' complaints and enhance our customer journey:

- Various awareness campaigns have been launched to increase Customer Banking awareness regarding the Bank products and services along with customer rights and duties in the process of dealing with any banking institution.

- Customers live surveys through continual branch visits and complaint resolution surveys to ensure high customer satisfaction.
- Various clean-up missions were processed for system gaps identified with different stakeholders to avoid more client complaints.

year	Total number of received complaints	Resolving Percentage within CBE turn around	Percentage of Reduction
2021	16,710	100%	
2022	15,342	100%	↓ 41%
2023	9,865	100%	



# Sustainable Sourcing

Our responsible purchasing policy guides our procurement decisions, emphasizing products and services with positive impacts on the environment, society, and the economy throughout their life cycle. We are in the process of implementing green procurement practices that align with our intention to monitor our suppliers' health, safety, and human rights practices, and their ethical and environmental standards. The Bank's commitment to sustainability in its procurement processes can influence suppliers to adopt responsible practices, leading to more ethical and sustainable supply chains. Our commitment to sustainability encompasses the careful selection of eco-friendly products, effectively reducing our environmental footprint.

We have undertaken significant initiatives to embrace efficient and environmentally friendly processes. Notably, we have successfully transitioned to paperless procurement, digitizing key components of the procurement cycle to enhance efficiency and reduce environmental impact. Here are some additional details:

## Tendering Process (Digital):

- Issuance of Tenders:** The process of issuing tenders has been seamlessly digitized, allowing for a more efficient and transparent tendering experience.
- Online Procurement:** Our online procurement platform facilitates a streamlined and accessible process, ensuring a more sustainable approach to procurement activities.
- Purchase Order Issuance:** Digitizing the purchase order issuance process contributes to quicker transactions and reduces the reliance on paper documentation.
- Supplier Registration:** We have implemented a digital supplier registration system, simplifying the onboarding process and fostering a more sustainable relationship with our suppliers.

## Document Safety:

- Doc Safe:** Prioritizing document safety, we have integrated secure storage solutions to ensure the confidentiality and integrity of our procurement-related documents.

## Invoice Workflow:

- Our invoice workflow has undergone a digital transformation, serving as a success story in the evolution from a traditional paper-based procurement cycle to a paperless and digital one.

This strategic shift enhances the efficiency of our procurement processes and aligns with our commitment to sustainable and environmentally conscious practices. We appreciate the opportunity to showcase this success story and remain dedicated to driving further innovations in sustainable procurement.

Emirates NBD places a strong emphasis on creating opportunities for local suppliers, with a consistent commitment reflected in its procurement activities over the years. This commitment not only contributes to the growth of the local economy but also aligns with broader national and international initiatives focused on bolstering the role of local suppliers in various industries.

Year	Local Suppliers	Foreign Suppliers
2021	94%	6%
2022	93%	7%
2023	94%	6%

Looking ahead, we plan to introduce environmental and social assessments for our suppliers starting in 2024. These assessments will facilitate ensuring that our suppliers uphold high standards of environmental and social responsibility.

## Way Forward

In alignment with the Group, we intend to perform climate risk assessments for outsourced vendors and evaluate the procurement of goods and services. The Group Procurement team will manage this process at the company/vendor level, both when onboarding new vendors and periodically reviewing existing ones during new transactions, with updates scheduled every three years.

This systematic approach is designed to integrate climate risk assessments into the approval process for substantial outsourcing and procurement activities. All our vendors must also undergo screening for any potential involvement in money laundering or counter-terrorism financing practices, in line with Group standards and to ensure sustainable procurement.

# Resilient Communities

At Emirates NBD, we strategically prioritize empowering women, supporting people of determination, and promoting youth employment through a thorough understanding of Egyptian society. This careful selection is a result of studying societal needs and tailoring our strategy to make a meaningful impact.

We are committed to addressing global inequities and contributing to the development of thriving, resilient, equitable, and inclusive communities for future generations, in line with the Group's vision. We offer tailored services to women, youth, and people of determination, acknowledging the importance of seamlessly integrating these initiatives into our business model.

Our commitment to positive change and sustainable impact in Egypt is evident through our Corporate Social Responsibility (CSR) initiatives. Aligned with three primary pillars:



**Empowering Women**



**Supporting people of determination**

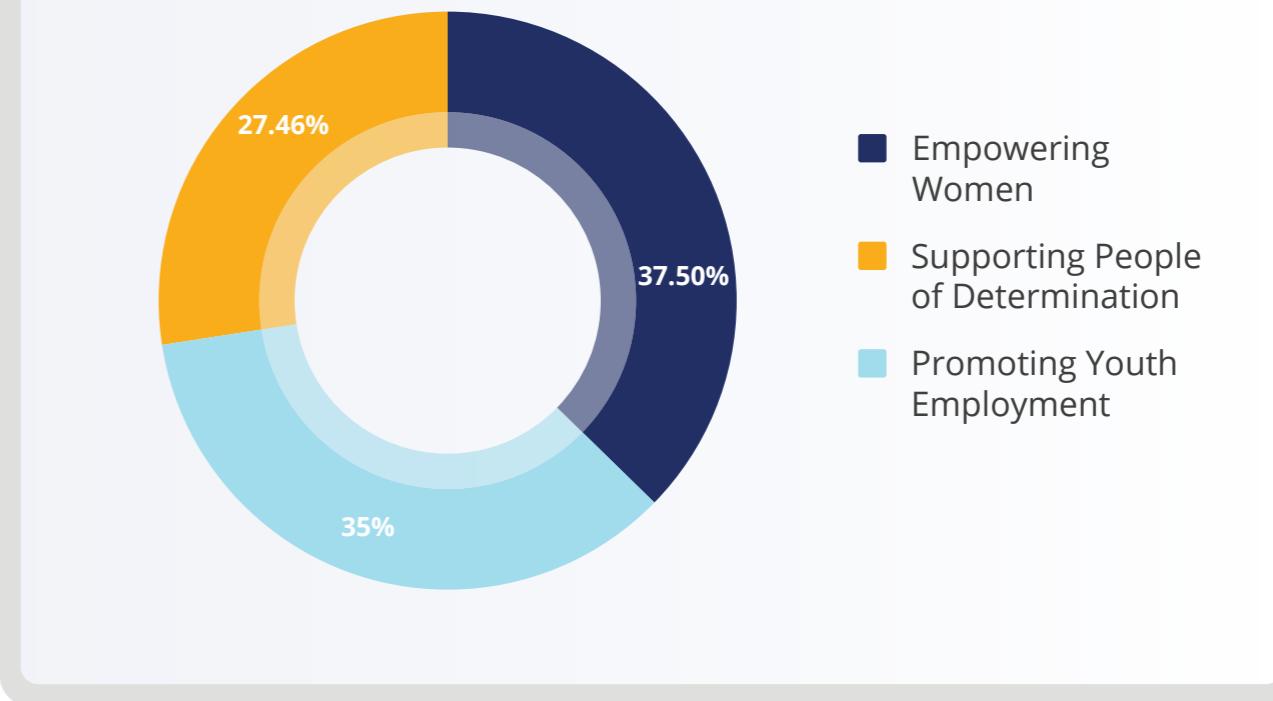


**Promoting Youth Employment**

Our investments in these pillars aim to create a societal value and strengthen our social capital, emphasizing our dedication to economic growth, better education, and healthcare.



## Total Community Investment 2021-2023



The previous figure provides a clear breakdown of the total community investment from 2021 to 2023 across our three main pillars; we have also allocated investments to other initiatives and projects that will be further detailed in the upcoming section.

### Highlight:

	2021	2022	2023			
	Number of projects	Total Investments in EGP	Number of projects	Total Investments in EGP	Number of projects	Total Investments in EGP
Empowering Women	4	1.39 Mn	3	819K	1 new project and one from 2022 +Turathna Exhibition	1.6 Mn
Promoting Youth Employment	2	650K	4	1.430 Mn	5 (including Enactus)	1.65 Mn
Supporting People of Determination	1	800K	2	770K	Continuing 2022 project	1 Mn

# Empowering Underprivileged Women

Women play a crucial role in societal development, contributing significantly to the workforce and the overall well-being of our communities. Understanding the context of women's participation in various aspects of society is essential. According to the World Bank, as of 2022, in Egypt, 18.0% of the labor force are women, and the female unemployment rate was estimated to have been 15.9%.

At Emirates NBD, we are committed to empowering women in alignment with our understanding of the important role of women in Egyptian society. Over the past three years, we invested approximately EGP 3.5 mn in female empowerment initiatives, reflecting our unwavering dedication to supporting women in our society, fostering their financial independence, and enhancing their social and economic contributions.

This commitment means equal emphasis on their well-being, quality of education, and economic opportunities, so we prioritize their education and skill development with the following initiatives:



## Educational Empowerment of Female Educators

In 2021, we collaborated with the "Educate Me" Foundation and completed a program aimed at enhancing the skills of 77 female educators, aligning our efforts with the Ministry of Education's forward-looking strategy for education. The core objective of this initiative was to equip these educators with the necessary tools and knowledge to contribute effectively to the Ministry's long-term plan, emphasizing a blended education style and the integration of technology into the national education system.

This program played a crucial role in evolving educational methods within public schools and empowering women in the educational workforce. We made a significant investment of EGP 500,000 in this initiative.

By the end of the program, these educators had achieved the following milestones:

- Developed a comprehensive understanding of the concept of integrating Technology in Education.
- Gained the ability to differentiate between various learning approaches, including distance learning, blended learning, and e-learning.
- Acquired awareness of the specifications and characteristics of virtual learning environments.
- Attained and applied basic skills to create a conducive learning environment, utilizing technology and following the Technology Integration Matrix framework.



Emirates NBD is committed to spreading financial literacy awareness among women, empowering them with the knowledge and skills necessary to make informed financial decisions and advance gender equality.

## Empowering Women and youth for Sustainable Livelihoods

Emirates NBD provides sustainable income opportunities to underprivileged women by equipping them with essential skills through comprehensive business management and marketing courses. Our goal is to uplift these women, enhance their capabilities, and positively impact their living standards.

In 2021, we initiated a valuable partnership with Ataa El-Islam Foundation and ButtonUp, a social enterprise dedicated to creating employment opportunities for women and youth within local communities; this collaboration continued throughout 2021, 2022, and 2023.

ButtonUp is renowned for its innovative development solutions that empower these demographic groups to achieve both economic productivity and social engagement, with a primary focus on promoting human dignity and social equity.

Under the terms of the agreement, we committed to investing EGP 300,000 in a transformative initiative called "Sewing the Seeds", aimed at empowering 100 female heads of households from the unprivileged community of Izzet Khairallah. This significant commitment by Emirates NBD provided essential tailoring skills, business expertise, and effective marketing techniques to enable them to thrive and become self-sufficient.

This visionary endeavor not only created career opportunities for women in one of Cairo's most marginalized areas but also stitches together a tapestry of gender equality and awareness of women's rights.



On March 8, 2022, Emirates NBD celebrated International Women's Day by distributing products created by the women of Izzet Khairallah as part of the Sewing the Seeds initiative. These products were distributed to female staff members in our Head Office and in our branches throughout Egypt.

Emirates NBD continued joining forces with ButtonUp in a groundbreaking project named "**Taproot.**" The primary objective of this project is to introduce a community-based solution aimed at addressing the challenges of climate change

while enhancing the environmental, social, and economic resilience of local communities in Izzet Khairallah. The project involves providing comprehensive training in various eco-friendly industries.

Upon the project's completion, 180 women and youth from Izzet Khairallah will have acquired the skills to produce and market high-quality eco-friendly products in Egypt, including Upcycled Furniture, Textiles, Pottery, Food, and Plants.

The project operates on multiple fronts, encompassing vocational and business training, and environmental awareness sessions.

Emirates NBD and ButtonUp's visions are aligned that women and youth can be potent change agents and key contributors to climate change mitigation, especially at the community level. This project will therefore focus on developing commercially viable business models, in collaboration with the local communities, to improve their livelihoods and economic conditions, thus increasing their resilience and adaptation to climate change and developing a participatory community model that guarantees the active participation of local communities in creating sustainability.

The Taproot project was prominently showcased in three pavilions within the Green Zone at COP27, and it has so far created 10 jobs for women and two for young people; manufactured a total of 9,000 items, including the Taproot Collection, of which 2,700 New Year giveaways and 5,600 Ramadan products were produced for ENBD.

The project unfolded over 2022 and 2023, with an annual investment of EGP 700,000 and the possibility of extending over multiple years. It weaves not only sustainable products but also a participatory community model.





### Meet Magda Ahmed:

A 31-year-old mother of three children. Through her active involvement in Taproot's upcycling tire workshops, Magda has shown a remarkable commitment to this craft. She now serves as an assistant to Buttonup workshop supervisor and assists the upcycling tire trainer.

Magda not only contributes to her family's financial stability but also takes on the role of breadwinner due to the uncertain nature of her husband's employment.



### Meet Asmaa Gamal:

a 40 year-old dedicated mother of two children. Despite being a cancer survivor dealing with health challenges, she wholeheartedly engaged in Taproot's sewing and tailoring training, eventually securing a position as an assistant to the leather products trainer.

Alongside her roles, she also holds a part-time position at Buttonup's workshop. Asmaa has taken on the role of the family's primary breadwinner, shouldering the financial responsibilities due to her husband's job instability.



**700,000 EGP**



**180 Women and Youth**

### Supporting Women in Need

Emirates NBD embarked on a transformative journey in 2021 that is in alignment with our national role and responsibilities, as per CBE's agenda for female empowerment; partnering with the esteemed NGO, Misr El-Khair, we dedicated our efforts to the CBE's "Support Women in Need" initiative.

This collaborative effort enabled us to assist 16 deserving women facing financial difficulties, contributing a total of EGP 490,868. The initiative was designed to alleviate their immediate financial burdens and to empower them for long-term economic stability.

By clearing their debts, we not only provided immediate relief but also paved the way for a brighter future, demonstrating our commitment to enhancing the economic well-being of women in our community.



**490,868 EGP**



**16 Women**

Emirates NBD's sponsorship of the "Turtahna Exhibition" in 2023 was not merely a financial contribution but a reflection of its commitment to sustainable development and gender empowerment. By allocating a substantial sum of EGP 300,000 towards this initiative, Emirates NBD demonstrated its dedication to fostering economic growth at the grassroots level and promoting inclusivity within the business community.

The "Turtahna Exhibition" served as a platform for small businesses, particularly those led by women entrepreneurs, to showcase their products and services. Through this sponsorship, Emirates NBD provided these businesses with an invaluable opportunity to gain visibility, access new markets, and enhance their viability in the competitive landscape.

## Enhancing Health and Income for Women

Initiating women's empowerment necessitates a holistic approach that recognizes the inseparable link between health and empowerment. Emirates NBD acknowledges that achieving true empowerment for women involves addressing health concerns, particularly the longstanding battle against breast cancer.

In 2021, we played an active role in the Breast Cancer Awareness Campaign through collaboration with the Breast Cancer Foundation of Egypt. Our commitment goes beyond financial support of EGP 100,000 for crucial medical expenses; we also provide sewing and business management training in collaboration with ButtonUp to empower 25 individuals to establish sustainable businesses.



The Bank also made a significant contribution of EGP 250,000 in 2022 to Baheya New Hospital to facilitate the acquisition of essential medical equipment, including a vital heating device for solutions and blood. We also conducted an awareness session for Emirates NBD staff, in collaboration with Baheya, and provided sewing training to 12 workers in collaboration with Baheya and ButtonUp, part of our Taproot project.

Emirates NBD also collaborated with the Sonaa El-Kheir Foundation to host a transformative workshop, a key component of the Presidential "Haya Karima" Initiative, highlighting women's empowerment, at the Foundation's Sustainability Center in Monufia Governorate. The initiative focuses on imparting four key skills to approximately 110 women from Monufia Governorate: tailoring, recycling, embroidery, and making pastry products, and the goal is to transform these skills into a consistent income stream for these women and their families, fostering self-reliance and economic stability. Backed by a substantial budget of EGP 1,000,000, this partnership reaffirms Emirates NBD Egypt's steadfast determination to advance a brighter and more sustainable future for Egyptian women.

Aiming to empower approximately 110 women from Monufia Governorate, the initiative focuses on imparting four key skills: tailoring, recycling, embroidery, and pastry products. The goal is to transform these skills into a consistent income stream for these women and their families, fostering self-reliance and economic stability.

Women Empowerment	Objectives	Outcome
<b>Goal 1- Sustainable Income (Economic growth)</b>	<ul style="list-style-type: none"> <li>- To provide a sustainable income for underprivileged women, by providing them with the needed trainings - business management and marketing courses.</li> <li>- Provide them with career opportunities.</li> </ul>	<ul style="list-style-type: none"> <li>- Invested EGP 500,000 to enhance the skills of 77 female educators by incorporating technological methods into the educational system with a long-term plan of empowering women in the workforce.</li> <li>- Launched "Sewing the Seeds" initiative, under which the Bank invested EGP 300,000 to empower 100 female heads.</li> <li>- Continued the support by launching "Taproot" project aiming at supporting and empower 180 women and youth. Invested EGP 700,000.</li> <li>- Improving the quality of life for 110 unprivileged women by training them in four different crafts; sewing and detailing, recycling, needlework, and making pastry products. Invested EGP 1,000,000.</li> </ul>
<b>Goal 2- Financial literacy</b>	<ul style="list-style-type: none"> <li>- To Provide financial literacy sessions.</li> <li>- Open free bank accounts.</li> </ul>	<ul style="list-style-type: none"> <li>- Live sessions with experts, sometimes in collaboration with the Financial Inclusion team from Emirates NBD.</li> </ul>
<b>Goal 3- Gender equality</b>	<ul style="list-style-type: none"> <li>- To spread awareness on issues such as gender equality to familiarize these women with their rights.</li> </ul>	<ul style="list-style-type: none"> <li>- Held gender equality and women's rights awareness sessions as part of Sewing the Seeds and Taproot.</li> </ul>
<b>Goal 4- Health</b>	<ul style="list-style-type: none"> <li>- To support breast cancer warriors in October 2023.</li> </ul>	<ul style="list-style-type: none"> <li>- In 2021, we donated EGP 100,000 to the Breast Cancer Foundation of Egypt.</li> <li>- Donated EGP 250 K to Baheya New Hospital.</li> <li>- Provided sewing and business management training for breast cancer patients.</li> <li>- Breast cancer awareness sessions were conducted for Emirates NBD staff, in collaboration with Baheya.</li> </ul>

## Unlocking Opportunities: Empowering Abilities

In Egypt, approximately 12 million individuals live with disabilities, impacting not only them but also their families and communities which, according to the United Nations Development Program, means an estimated 36 million people are affected, or 35% of the total population.

Recognizing the widespread nature of this issue, Emirates NBD is committed to addressing the unique needs of individuals with disabilities. The Bank's initiatives are designed not only to improve their daily lives but also to create opportunities for education, independence, and meaningful employment.

### Empowering Accessibility for a Brighter Future

In 2021, with a substantial investment of EGP 800,000, Emirates NBD joined forces with the Sonaa El-Khair Foundation to revitalize the Model Center, a vital hub dedicated to serving the blind and visually impaired, as well as individuals with mental or motor disabilities.

This initiative extends beyond mere physical structures to nurture dreams and enable brighter futures. The Center aims to facilitate their everyday activities, assist with their educational endeavors, and ultimately qualify them for jobs.



### Empowerment Through Education and Recovery

Education is a powerful tool for change; we have joined hands with Suez Canal University to support its staff members by acquiring compensatory devices, ensuring that they can excel in their roles. Including inclusivity in the **Eyouth project** that will be further detailed in the upcoming section related to youth, by selecting on deserving disabled student for the English course at the AUC



Furthermore, in 2022, we covered the costs of a physiotherapy treatment unit at **Ahl Misr Hospital** with an investment totaling EGP 1.6 mn. This facility serves as much more than a place for physical recovery; it stands as a symbol of hope and healing for individuals grappling with physical disabilities and severe burns.

The physiotherapy unit is expected to conduct 3,000 to 4,000 sessions per month at full capacity, underscoring our dedication to making a meaningful impact on the lives of those in need.



# Nurturing Tomorrow's Leaders: Empowering Youth

At Emirates NBD, we are building a bridge to sustainable careers and nurturing a generation of leaders, innovators, and change-makers, paving the way for a brighter and more prosperous tomorrow.

## Empowering Technical Education: MOU with El-Sewedy Technical Academy (STA):

Over 2021 and 2022, and with an investment of EGP 400,000, we supported technical education through a groundbreaking relationship with the El-Sewedy Technical Academy. We granted scholarships to 32 students, ensuring they complete their technical education. The program provides the necessary educational materials for enrolled students, uniforms, transportation, and healthy, high-quality meals. Upon graduation, students will be granted a technical diploma accredited by the Ministry of Education and Technical Education, and a certificate from the Omnia Education Partnerships International in Finland, or a Certificate of Competency from the German-Arab Chamber of Industry and Commerce in Egypt.



Students are enrolled in a three-year technical program to learn to be either an IT and network system technician or an industrial electronics technician under the auspices of the Ministry of Education and Technical Education.

These programs follow the dual education system, providing a three-year technical diploma, where students spend 80% of their study time in practical training inside a factory and 20% in theoretical studies in school.

There are three components to the programs:

- The first component focuses on technical skills and quality systems for products.
- The second component is concerned with the development of the students' skills in how to reduce costs during the industrial production process.
- The third component works on building and developing the personality, planning capabilities and the student's ability to solve problems and interact with others.



Additionally, another MOU was signed for "Training for employment project" in collaboration aims at training the Egyptian youth and developing their abilities and skills in the fields of personal skills, information technology, health, safety and environment skills, along with the linguistic and technical skills to meet the requirements of current and future jobs. It also gives them the availability to obtain job opportunities after developing their abilities in various fields and guarantees a rise in employment rates up to 85% of the total number of participant.



Emirates NBD agreed to cover the EGP 18,750 per student annual expenses for 16 Year 2 students at the El-Sewedy School of Programming and Industrial Applications (Oracle specialization) to ensure that they will train at a safe and qualified partner company.





## Embracing Youth Empowerment: Entrepreneurial Skills Enhancement

In alignment with Emirates NBD's vision to support youth for two consecutive years, we sponsored the Enactus National Competition and are backing the winning team to compete in the Enactus World Cup Competition, held in Puerto Rico in 2022 and in the Netherlands in 2023, with a total investment of EGP 400,000. Enactus is a global platform dedicated to creating a better world while nurturing the next generation of entrepreneurial leaders and social innovators.

## Enhancing Entrepreneurial Skills: Education for Employment-Egypt Partnership

Our collaboration with Education for Employment-Egypt (EFE-Egypt) involves designing and delivering an entrepreneurship training program.

This initiative empowers 40 Egyptian entrepreneurs with the development of a minimum viable product, with the clear objective of contributing to inclusive economic growth by enhancing the entrepreneurial skills of Egypt's youth.

The program, with a total investment of EGP 900,000, spans two years and offers top performers the opportunity to showcase their products at City Center Almaza Mall.



900,000 EGP



40 Egyptian Entrepreneurs



### Success Story

#### Meet Mina Demian:

An artist venturing into entrepreneurship with the Evornelle project, aimed to immortalize customer stories through personalized jewelry. The initial focus on unique portraits revealed a gap in Mina's entrepreneurial skills.

Upon discovering the EFE-Egypt program with Emirates NBD, he enrolled, gaining crucial insights during training.

Recognizing the need for additional skills and a brand inspired by his artistic perspective, Mina delved into business modeling, market research, and customer insights. This comprehensive approach aligned with his goal of presenting distinctive artistic designs to clients.

However, the time-intensive nature of creating single pieces impacted the project's income and operational efficiency.

Acknowledging this weakness, Mina developed two additional production lines during training. One emphasized incorporating clients' names with artistic flair, while the other focused on using gemstones with unique energies. This strategic move significantly boosted sales and revenues.

Currently, Mina expands Evornelle with three distinct product lines, leveraging his enriched expertise.

He actively seeks opportunities in exhibitions and bazaars, anticipating the establishment of a dedicated store in the near future, bearing Evornelle's name.



### Success Story

#### Meet Wael El Nouby:

An entrepreneur passionate about his project named -Garedy-centered around handmade crafts infused with the unique essence of Aswan. He started his project in January 2023 but is always looking for ways to develop it further. He learned about the entrepreneurship program from EFE-Egypt and ENBD, applied, and successfully passed the interview. He came from Aswan to Cairo to embark on a well-planned journey of actual development for his project.

Nouby joined the program for a month and a half, traveling from Aswan to Cairo, driven by his belief in his project and its idea. He had a strong desire to tell the story of more than 600 working women in Aswan who create handmade products using their traditional crafts. Nouby decided to support these women's production, guiding and assisting them in marketing their simple artistic products that carry the authentic culture of Aswan. In addition to his artistic designs and project production, his project goes beyond just design and execution.

He managed to embrace the traditional handicraft of these humble women, preserving and developing it. This is because he firmly believes in Nubian culture, its importance in spreading, and his desire to have his project's products travel the world, bearing the name of Aswan and Nubia. It is worth mentioning that all these products are made from recycled agricultural waste such as straw and banana tree stems, among others.

His project aims to focus on two of the most important global pillars: sustainability and women empowerment. However, to achieve all his aspirations, Nouby needed support and guidance, which he found in the program. This enabled him to continue his sales and successes and realize one of his most significant dreams: exporting his products overseas. It is worth mentioning that Wael was among the top five selected projects after successfully completing the training, earning him a space to showcase his products at City Centre Almaza Mall as one of the best projects.

### Emirates NBD Egypt and E-Youth Unveil 'Youth Skills Gate' Program"

Emirates NBD Egypt and E-Youth's new collaboration introduced a comprehensive program called Youth Skills Gate, offering a free and integrated curriculum designed to equip participants with a strong foundation in basic financial concepts, financial inclusion, financial decision-making, communication skills, personal skills, planning skills, time management, and career paths and opportunities in the banking sector.



600,000 EGP



6,000 Egyptian Youth

### Empowering Diversity: Emirates NBD Marks International Youth Skills Day with E-Youth Partnership for English Education Initiative

Emirates NBD celebrated International Youths Skills Day by signing another agreement with E-Youth to offer an English course at the American University in Cairo for two female and two male youths and one deserving disabled student who meets specific criteria. The total investment is EGP 150,000.



150,000 EGP



5 Egyptian Youth

### Supporting Higher Education and Campus Enhancement:

Emirates NBD donated EGP 250,000 in 2021 to cover the college tuition fees for students at the universities of Menia and Suez Canal for one year.

We also provided EGP 230,000 to cover the educational expenses of college students at Suez Canal University, and an allocation of EGP 100,000 was made for the refurbishment of the university's football field, which will benefit all students. These projects are scheduled to span two years, amounting to a total investment of EGP 330,000.

# The Emirates NBD Exchanger Volunteer Programme Cultivating Social Responsibility

In 2015, "the ENBD Exchanger Program" was launched in the UAE under the visionary leadership of Group CEO Mr. Shayne Nelson. This remarkable initiative found its way to Egypt in 2017, igniting the spirit of volunteerism across the nation.

The Exchanger Volunteer Program stands as a testament to our commitment to fostering and activating volunteerism in Egypt, spanning a wide array of fields. In its pre-pandemic glory, it featured a bustling calendar of 1-2 events per month, where our volunteers lent their time and efforts to make a meaningful impact.



The unforeseen challenges posed by the pandemic necessitated a brief hiatus in 2021, aligning with operational risk guidelines to safeguard against gatherings. And then the program made a successful return in April 2022 during the Holy Month of Ramadan. In 2022, our Exchanger Program showcased its resilience by hosting a total of 18 events, each leaving an indelible mark on the communities we serve. With the unwavering dedication of 100 volunteers.

Here are some of the notable events:

## Ramadan of Giving

During the Holy Month of Ramadan 2021, our collaboration with the "Al-Orman Charity Association" extended its reach to over 3,700 vulnerable Egyptian families in underserved governorates. We provided them with essential food supplies valued at EGP 500,000



In 2022, Emirates NBD partnered with two prominent charitable organizations to make a significant impact during the Holy Month of Ramadan. The Bank collaborated with the Al-Orman Charity Association to offer food support to more than 3,300 underprivileged Egyptian families in impoverished governorates, contributing a total of EGP 600,000.

In 2023, we joined forces with the Misr El-Kheir Foundation to distribute Ramadan boxes to 2,000 families facing economic challenges in the governorates of Minya and Assiut; we donated a total of EGP 600,000. We also organized a series of volunteer events that revolved around the noble cause of packing daily iftar meals and assembling Ramadan boxes for the underprivileged.

Additionally, our dedicated Emirates NBD staff ventured to the "57357 hospital" in 2022 and 2023, where they not only visited and brought smiles to the faces of children but also adorned the facility with Ramadan decorations.



## Eid Enchantment:

In 2022, we embraced the spirit of Eid by taking 13 orphans on a heartwarming journey to select their complete Eid outfits, ensuring they celebrated the occasion with joy and style.

During Eid Al-Adha 2023, Emirates NBD staff went shopping for more than 30 orphans before taking them to a "Funday" event, where we had the chance to play games with the children and distribute Eid clothes.

## Children Fighting with Courage:

On June 22, 2022, we joined hands with Misr El-Kheir to host an extraordinary event that supported 11 brave children battling cancer. Their resilience and smiles lit up our hearts.

## Pedaling for Inclusion:

August 5, 2022, marked a special day as 55 participants joined the Emirates NBD's Bicycle Marathon, organized in collaboration with the Financial Inclusion department.



## Bringing Smiles to Burn Survivors:

On August 12, 2022, we brought joy to 15 burn survivor kids in partnership with Ahl Masr Association. Laughter and happiness echoed through the event as we celebrated their strength.

## Educational Backpack Brigade:

October 6, 2022, saw our team packing 1,500 backpacks filled with school supplies. This collaborative effort with Misr El-Kheir ensured that children had the tools they needed to pursue their education.



## Reviving Hope Through Renovation:

December 2, 2022, was a day of transformation.

In collaboration with Saada Project, we rejuvenated the Special Olympics Center in Giza through painting and planting activities, breathing new life into a cherished community hub.

## Bringing Joy to Orphans:

Through our partnership with the Ra'ay Misr Foundation, we brightened the lives of more than 300 children in Upper Egypt by distributing gifts and clothing, demonstrating our commitment to their happiness with an investment of EGP 100,000.

## Farm to Table Harmony:

On June 3, 2022, we took 70 participants to Hazel Farm for fresh air, organic cuisine, and to explore the world of sustainable farming, where we learned that nurturing the environment is a key to combating climate change.



## Empowering Women with Knowledge:

We dedicated October 15, 2022, to empowering our female staff through a Baheya awareness session, supporting their health and well-being.



## Green Fingers, Green Hearts:

On November 4, 2022, we ran a gardening workshop, where participants learned about various plant species, their needs, and their role in our ecosystems, fostering a deeper connection to nature.

2023 was a remarkable year for its diversified volunteering events, serving different beneficiaries in different governorates across the country.

## Finding True Value sports awareness day:

We organized a day for 50 orphans, in collaboration with the Wellspring Foundation and the Watanya Organization, where we planned engaging and enjoyable activities and games through which the children had the opportunity to discover their true values and learn about themselves, their personalities, and their abilities.

There was also an awareness session for the orphanage caregivers, focusing on the psychological needs of children and how these needs evolve throughout various stages of their lives.

## Reviving Egypt's traditional handicrafts:

This initiative stemmed from the Bank's strong commitment to the revival of Egypt's traditional handicrafts. Exchangers had the opportunity to learn fundamental pottery skills and gain insights into the Taproot project.

## Recycling Workshop:

In line with our belief in the role of recycling to safeguard the environment, and our strong commitment to sustainability, Emirates NBD organized a recycling workshop in collaboration with ButtonUp, designed to offer insights into the art of upcycling, specifically creating innovative upcycled tire chairs.



## World Environment Day:

In celebration of the World Environment Day on the 5th of June 2023, Emirates NBD organized the World Environmental Day.



## World Blood Donor Day 2023:

On June 22, some of our employees participated in a blood donation event, making a significant impact and providing life-saving support to those in need. We successfully collected 20 liters of blood, which was a testament to the compassion and dedication of all those involved.



## Celebrating World Humanitarian Day:

Emirates NBD volunteers had the opportunity to spend quality time with the elderly members of our community, fostering meaningful connections through the distribution of gifts and engaging interactions.

## Al-Nas hospital visit:

This was part of Emirates NBD Egypt's sustainability and sustainable finance strategy, promoting well-being, access to healthcare, and believing in the importance of giving back to the community and creating moments of happiness for those in need. We organized an event aimed at brightening the spirits of children in the hospital by providing them with gifts, smiles, and moments of hope.



## Beach Cleanup Event:

This took place in Hurghada in collaboration with the Hurghada Environmental Protection and Conservation Association. Indeed, Emirates NBD conducts numerous such events for employees to enhance their accountability and foster a sense of responsibility toward society. These initiatives aim to increase awareness of societal issues, encouraging active participation in volunteering programs. As a token of appreciation, the Bank organizes rewards for the most active employees, fostering a culture of social responsibility within the organization.



## Clean water connections:

Emirates NBD staff participated in providing clean water connects to the underprivileged in Kasr El-Bassel, Atssa- Al-Fayoum.



Intellectual Capital

## Back to school campaign:

Emirates NBD collaborated with Atta El-Islam, ButtonUp, and the Educate Me Foundation, reflecting our dedication to leaving a positive impact on our community. Our volunteers had the chance to pack school bags for the underprivileged students of the Educate Me Community School in El-Talbia and the Tahia Masr Governmental School in Al-Bassatien, donating a total of EGP 219,000. School bags were produced by the women of Izzbet Khairallah as part of the Taproot project.

## World Children's Day:

We arranged a day out for more than 230 underprivileged kids at the Jade textile factory in Ismailia, along with the CEP team.

## World Sustainable Transport Day:

In celebration of the World Sustainable Transport Day and as part of Emirates NBD Egypt's sustainability strategy, Emirates NBD organized a cycling event to embrace the joy of cycling while promoting the culture of sustainable transportation. We have also partnered with Outgreens to collect and recycle plastic waste from the event.

2022

Total Volunteering Events



18

2023

Total Volunteering Events



20

2022

Total Volunteers' Deployment



303

2023

Total Volunteers' Deployment



550



## Testimonials from ENBD Staff (Exchangers):

### Testimonials

"First of all, I'd like to thank you so much for this wonderful day, honestly, it was a great experience for me, as it was my first time attending a Potter workshop. I have learned the techniques of pottery craftsmanship and how to make different figures I've really super enjoyed"

**Dalia Fathy, Credits Officer**

"Amazing, joyful, and unforgettable events. Thanks a lot for such new experience which give us new knowledge about the pottery and the manufacture process. I am excited to attend such adventures more and more with the lovely Exchanger Team"

**Mohanad El-Noamany, Monitoring Senior Officer Compliance**

"I would like to thank you for this amazing day, we had too much fun and everything was adorable. And we're waiting for many more events same as this"

**Merihan Mansour, Business Banking**

"I'd like to thank you all for the great effort you always put into organising and giving us the opportunities to make different visits and activities in many different fields. As users, we always gain new experiences from these events we attend with just a great exchangers "team with a very lovely spirit. Hoping to get us more & more events."

**Ahmed Halim. Collection Central Support Head**

"Thank you for organising such an amazing day in which we learned new skills and got to know each other better. The day was super organised, and I had so much fun. I look forward to attending more events with you and other exchangers."

**Walaa Atef, Documentary Credits Manager**

### Testimonials

"First, I would like to thank you so much for your effort to make this day enjoyable for everyone. Secondly, yesterday was so much fun. I had such a wonderful time learning about the different kinds of pottery and how to shape it in different ways. I look forward to more events like this one"

**Hala Elrweiny, Uniteller, Sheraton Branch.**

"It was a pleasure to be with all of you. Thank you for the handicraft idea. It was out of the box (as it is a new activity)"

**Loay Kassem, Trade Service Officer, Giza District**

"I would like to say that's my first experience with you doing a new and different activity. Outside the scope of work, it was so much fun and useful, and it will not be the last"

**Nehal El Saadani, Corporate Service Specialis**

"Thanks for the great event that first brought us together, as I saw many of my colleagues. that I missed a long time ago. It was fun and active, and it makes me proud to join a good team from several branches, we had the pleasure and a joyful time. It was amazing. opportunity to meet all of the team, and I hope to repeat it over and over again"

**Mohamed El-Sayed, Head teller, NEW CAIRO CASH CENT**

# Community Development Pillar Educational Initiatives:

## Educational Enhancement

### Emirates NBD Collaboration with Sonaa El Keir for School Renovation in Asyut Governorate:

In partnership with Sonaa El-Kheir and in support of the "Hayah Kareema" initiative, Emirates NBD is actively involved in the development and renovation of a government school in Asyut Governorate. Our contribution of EGP 500,000 benefits approximately 800 students at Gamal Abdel Naser School.



**500,000 EGP**



**800 Students**

Another collaboration with Sonaa El-Kheir serving the needs of Asyut Educational Authority, by investing EGP 350,000 to build two rooms for computer labs along with 3 computer devices, printers and desks, to enhance and facilitate the educational process.



**350,000 EGP**



**300 Employee**

## Health and Well-being Initiatives:

### Emirates NBD's COVID-19 Response:

Due to the outbreak of the COVID-19 pandemic at the beginning of the year 2020, Emirates NBD put all CSR activities on hold and proceeded with one big donation with a total amount of EGP 20 mn supporting the Egyptian government during the pandemic.

Additionally, Emirates NBD donated EGP 2 mn to the Tahya Masr Fund. This contribution directly assisted essential workers, seniors, and vulnerable groups by increasing the availability of COVID-19 vaccinations in 2021.

### Beni Suef University Hospital :

In 2022, Emirates NBD contributed EGP 500,000 to support Beni Suef University Hospital in acquiring six monitor devices for the intensive care unit, enhancing healthcare services, and contributing to better health and well-being in the community.



## Community Support and Economic Sustainability:

### Empowering Fishermen for a Sustainable Future:

In collaboration with the "Sonaa El-Khair Foundation" as part of the presidential "Hayah Karima" initiative, we are dedicated to creating a sustainable future for 30 fishermen and their families in Dakahlia Governorate.

This project involves providing them with 30 boats, fishing equipment, and refrigeration facilities, representing an investment of EGP 1,000,000 over one year.



**1 mn EGP**



**30 Fishermen**



### Winter campaign:

Emirates NBD collaborated with Al-Orman Association in 2023 winter campaign, aimed at supporting the underprivileged in Beni Suef by providing them with ceilings, doors and windows for 6 houses, along with the distribution of 360 blankets and 300 food boxes, representing an investment of EGP 400,000.



**400,000 EGP**



**360 Families**





# 08

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## Caring for Our Environment Natural Capital

## Value Creation Table - Caring for Our Environment

Capital	Inputs	Outcome	Material Issue	Aligned With Strategy
Manufactured	<ul style="list-style-type: none"> <li>- Implementing emission reduction plan measures in HQ and Branches</li> <li>- Installed aerators and leak sensors to lower water pressure.</li> <li>- Increase the usage of sustainable materials</li> </ul>	<ul style="list-style-type: none"> <li>- Reduced water consumption by 9%</li> <li>- Paper consumption reduced by 20%.</li> <li>- Total Consumption of Paper boxes in 2021 was 5500 however it decreased to 4572 boxes in 2023.</li> <li>- Recycled 17.354 Tons paper</li> </ul>	- Ecological Footprint Reduction /Optimization	- Responsible Operations
Human	<ul style="list-style-type: none"> <li>- Promoted waste reduction, reuse, and recycling through awareness campaigns to our employees.</li> </ul>			

Our approach is centered around combating climate change and ensuring the efficient use of resources.

Accordingly, our Group initiatives highlight our efforts and alignment with the UAE's visionary Net Zero 2050 Initiative. Also, since 2019, we engaged in achieving energy efficiency by transferring all the HQ to led lights. Along Emission reduction plan measures in HQ and Branches as follows:

- Centralized lighting in HQ
- Lightening switches off after 6 pm except for services and security in HQ.
- Motion Detecting Light systems in the new branches.
- Using AC VRF which conserves electricity by nearly 40%.
- Using an Acoustic ceiling made of sustainable materials.

GHG Emission	Unit	2021	2022	2023
Scope 1	tCO2eq	357,506	208,353	130,710
Scope 2 – Location based	tCO2eq	3,417,118	3,088,996	1,158,639
Scope 3	tCO2eq	30,194,108	32,216,216	30,264,792
Total GHG Emissions	tCO2eq	33,968,732	35,513,565	31,554,141



## Climate Change

Recently, the impacts of climate change and resource depletion have gained global attention, in this regard, Emirates NBD's commitment to protecting and caring for our environment is more crucial than ever.

## GHG Emission Scope's Percentage

**2021**

<b>SCOPE 1</b>	<b>SCOPE 2</b>	<b>SCOPE 3</b>
<b>1.05%</b>	<b>10.06%</b>	<b>88.89%</b>

**2022**

<b>SCOPE 1</b>	<b>SCOPE 2</b>	<b>SCOPE 3</b>
<b>0.59%</b>	<b>8.70%</b>	<b>90.72%</b>

**2023**

<b>SCOPE 1</b>	<b>SCOPE 2</b>	<b>SCOPE 3</b>
<b>0.41%</b>	<b>3.67%</b>	<b>95.91%</b>

### Total Energy Consumption (KWh)

2021	13,240,375
2022	20,300,118
2023	27,231,406

## Water Use Management

We are conscious of the need to be efficient and responsible in our water usage and are committed to adopting sustainable water management practices while also tackling water potential scarcity through our business operations. We have installed water aerators and water tank leakage sensors to reduce water pressure in water taps without negatively affecting end users and improve overall water management across the Bank. We have also installed water monitoring meters in our premises to keep track of how much water is used.

### Total Water Consumption (m3)

2021	66,843.69
2022	88,363.60
2023	80,564.89



# Waste Management

We work on increasing staff awareness of the need for recycling and waste minimization by conducting raising awareness campaigns. We aim to track waste production, recycling, and energy use through our operational control procedures. and we also cooperate with an external waste management agency for waste management and recycling municipal, and hazardous waste management. To increase our paper efficiency, we applied a virtual legal system to digitalize internal legal documents minimizing paper usage.

By utilizing specific garbage bins for various types of waste, we have devised a method that enables us to separate waste within our premises. To improve our ratio of waste diverted from disposal, we increase the usage of sustainable materials whenever possible. As a Bank, our waste management approach primarily relates to office-related impacts with a focus on paper and plastic waste.

In 2023, we reinforced our commitment to environmental stewardship by partnering with a waste management agency to enhance our waste management practices.

Waste Category	2023 Waste Consumed Kg
Agriwaste	700
Cartons	360
Paper	1,953
Paper (Shredded)	1,433
Paper Cups (Beverages)	1,809
Paper Other (Tissues)	11,799
Plastic (Bottles, Cups & Utensils)	2,879
Plastic (Plastic Bags)	2,596
Food Waste	3,910
<b>Total Waste</b>	<b>27,439</b>

Re_score™ per waste streams for Emirates NBD - 2023		
Stream	Total quantity (in tonne)	Re_score™ real life equivalent
Paper	17.354	Emirates NBD saved 295.018 trees this year. Emirates nbd saved 459.881 cubic meters of waters & 69416 kw of energy needed to make that amount of paper. Emirates NBD also saved around 52.062 cubic meters of landfill space.
Plastic	5.475	Emirates NBD recycled plastic worth of 10950 plastic bottles. Emirates NBD recycled enough plastic to make 6570 plastic carrier bags.
Organic Waste	4.61	Emirates NBD hq cut their co2 emissions and reduced their hq's carbon footprint by 25% by giving their food waste to outgreens for composting.
<b>Total</b>	<b>27.439</b>	<b>DID YOU KNOW ?</b> Each year we produce around 3% more waste than the year before; if we carry on at this rate, we will double the amount of waste we produce every 5 years.

# Green Building

Emirates NBD is embarking on a transformative journey towards environmental stewardship by aiming to achieve LEED (Leadership in Energy and Environmental Design) certification for its headquarters, and subsequently expanding this initiative to our branches. LEED certification is a globally recognized symbol of sustainability achievement and leadership, focusing on efficient and cost-saving green building design, construction, operations, and maintenance. This prestigious certification evaluates buildings on various sustainability parameters, including energy efficiency, water usage, air quality, and the use of sustainable materials.

By striving for LEED certification, Emirates NBD is committing to a high standard of environmental responsibility, ensuring that its headquarters not only minimizes its impact on the environment but also provides a healthier, more sustainable workspace. Looking forward, there's a plan to extend this high standard of environmental responsibility across its branches.

This initiative aligns with our dedication to sustainable practices, marking a significant milestone in our journey to become a leader in eco-friendly operations within the banking industry.

# Appendix

## ABBREVIATION

Term	Definition	Term	Definition
<b>ATMs</b>	Automated Teller Machine	<b>GEM</b>	Go the Extra Mile
<b>AUC</b>	American University in Cairo	<b>GHG</b>	Greenhouse Gas
<b>AUM</b>	Asset Under Management	<b>GRI</b>	Global Reporting Initiative
<b>BoD</b>	Board of Directors	<b>GUC</b>	German University in Cairo
<b>bn</b>	Billion	<b>HQ</b>	Headquarters
<b>BPM</b>	Business Process Management	<b>HR</b>	Human Resources
<b>CBE</b>	Central Bank of Egypt	<b>ICAAP</b>	Internal Capital Adequacy Assessment Process
<b>CDs</b>	Certificates of Deposit	<b>IDS</b>	Intrusion Detection Systems
<b>CEO</b>	Chief Executive Officer	<b>IPN</b>	Instant Payment Notification
<b>CISM</b>	Certified Information Security Manager	<b>IPS</b>	Intrusion Prevention Systems
<b>CISSP</b>	Certified Information Systems Security Professional	<b>IR</b>	Integrated Report
<b>COSO</b>	Committee of Sponsoring Organizations of the Treadway Commission	<b>IT</b>	Information Technology
<b>CRO</b>	Chief Risk Officer	<b>IVR</b>	Interactive Voice Response
<b>CRP</b>	Climate Risk Policy	<b>KPIs</b>	Key Performance Indicators
<b>CSR</b>	Corporate Social Responsibility	<b>LEED</b>	Leadership in Energy and Environmental Design
<b>DFM</b>	Dubai Financial Market	<b>m3</b>	Cubic Meter
<b>DLP</b>	Data Loss Prevention	<b>MFIs</b>	Microfinance Institutions
<b>EDR</b>	Endpoint Detection and Response	<b>MIU</b>	Misr International University
<b>EEAA</b>	Egyptian Environmental Affairs Agency	<b>mn</b>	Million
<b>EGP</b>	Egyptian Pound	<b>NAC</b>	Network Access Control
<b>Emirates NBD</b>	Emirates National Bank of Dubai	<b>OECD</b>	Organization for Economic Co-operation and Development
<b>EPAP III</b>	Egyptian Pollution Abatement Program	<b>ORM</b>	Operational Risk Management
<b>ESG</b>	Environmental, Social, and Governance	<b>PCI-DSS</b>	Payment Card Industry Data Security Standard
<b>ESLSCA</b>	Ecole Supérieure Libre des Sciences Commerciales Appliquées University	<b>PIFSS</b>	The Public Institution for Social Security
<b>GDPR</b>	General Data Protection Regulation	<b>PII</b>	Personally Identifiable Information
		<b>POS</b>	Point of Sale

Term	Definition
<b>Q&amp;A</b>	Go the Extra Mile
<b>QR</b>	Greenhouse Gas
<b>SANS</b>	Global Reporting Initiative
<b>SASB</b>	German University in Cairo
<b>SDGs</b>	Headquarters
<b>SIEMs</b>	Human Resources
<b>SLAs</b>	Internal Capital Adequacy Assessment Process
<b>SME</b>	Intrusion Detection Systems
<b>STP</b>	Instant Payment Notification
<b>TAT</b>	Intrusion Prevention Systems
<b>tCO2eq</b>	Integrated Report
<b>TDs</b>	Information Technology
<b>UAE</b>	Interactive Voice Response
<b>UAT</b>	Key Performance Indicators
<b>UX</b>	Leadership in Energy and Environmental Design
<b>WFH</b>	Cubic Meter
<b>y-o-y</b>	Microfinance Institutions

## ESG PERFORMANCE TABLES

### ENVIRONMENTAL

	Unit	2021	2022	2023
<b>GHG Emission</b>				
<b>Scope 1</b>	tCO2eq	357,506	208,353	130,710
<b>Scope 2</b>	tCO2eq	3,417,118	3,088,996	1,158,639
<b>Scope 3</b>	tCO2eq	30,194,108	32,216,216	30,264,792

	Unit	2021	2022	2023
<b>Energy</b>				
<b>Total electricity consumption</b>	kWh in 000's	13,240,375	20,300,118	27,231,406
<b>Energy consumption per FTE</b>	kWh/FTE	6,260	8,998	xxx
<b>Waste</b>				
<b>Agriwaste</b>	Tonnes			700
<b>Cartons</b>	Tonnes			617.14
<b>Paper</b>	Tonnes			3,348.00
<b>Paper (Shredded)</b>	Tonnes			2,456.57
<b>Paper Cups (Beverages)</b>	Tonnes			3,101.14
<b>Paper Other (Tissues)</b>	Tonnes			20,226.86
<b>Plastic (Bottles, Cups &amp; Utensils)</b>	Tonnes			4,935.43
<b>Plastic (Plastic Bags)</b>	Tonnes			4,450.29
<b>Food Waste</b>	Tonnes			6,702.86
<b>Other (Dust)</b>	Tonnes			22.1
<b>Total Waste</b>	Tonnes			46,560.00

	Unit	2021	2022	2023
<b>Water</b>				
<b>Total water consumption</b>	m3	66,843.69	88,363.60	80,564.89
<b>Water consumption per FTE</b>	m3/FTE	9.09	8.29	2.71

## SOCIAL

Employees by gender	2021		2022		2023	
	Number of Employees	% Of Employees	Number of Employees	% Of Employees	Number of Employees	% Of Employees
<b>Total</b>	2,115		2,256		2,371	
<b>Male</b>	858	40.56%	940	41.66%	986	41.58%
<b>Female</b>	1,257	59.43%	1,316	58.33%	1,385	58.41%

Employees by Age Category and Gender	2021		2022		2023	
	Number of Employees	% Of Employees	Number of Employees	% Of Employees	Number of Employees	% Of Employees
<b>Under 30 years old</b>						
<b>Total</b>	840	39.71%	952	42.19%	872	36.77%
<b>Male</b>	376	44.76%	420	44.11%	373	42.77%
<b>Female</b>	464	55.23%	532	55.88%	499	57.22%
<b>30-50 years old</b>						
<b>Total</b>	1168	55.22%	1207	53.50%	1391	58.67%
<b>Male</b>	796	68.15%	818	67.77%	926	66.57%
<b>Female</b>	372	31.84%	389	32.22%	465	33.42%

Employees by Age Category and Gender	2021		2022		2023	
	Number of Employees	% Of Employees	Number of Employees	% Of Employees	Number of Employees	% Of Employees
<b>Over 50 years old</b>						
<b>Total</b>	107	5.06%	97	4.29%	108	4.56%
<b>Male</b>	85	79.43%	78	80.41%	86	79.62%
<b>Female</b>	22	20.56%	19	19.58%	22	20.37%

Total New Employee Hires	2021		2022		2023	
	Number of Employees	% Rate of New Hire	Number of Employees	% Rate of New Hire	Number of Employees	% Rate of New Hire
<b>Total</b>	340		419		181	
<b>Male</b>	189	55.58%	235	56.08%	115	63.53%
<b>Female</b>	151	44.41%	184	43.91%	66	36.46%

Total New Employee Hires by Age Category and Gender	2021		2022		2023	
	Number of Employees	% Rate of New Hire	Number of Employees	% Rate of New Hire	Number of Employees	% Rate of New Hire
<b>Under 30 years old</b>						
<b>Total</b>	268	78.82%	319	76.13%	116	64%
<b>Male</b>	127	47.38%	157	49.21%	62	53.44%
<b>Female</b>	141	52.61%	162	50.78%	54	46.55%
<b>30-50 years old</b>						
<b>Total</b>	70	20.58%	99	23.63%	63	34.80%
<b>Male</b>	62	88.57%	77	77.77%	51	80.95%
<b>Female</b>	8	11.42%	22	22.22%	12	19.04%
<b>Over 50 years old</b>						
<b>Total</b>	2	0.58%	1	0.23%	2	1.10%
<b>Male</b>			1	100%	2	100%
<b>Female</b>	2	100%				

Total Employee Turnover by Age Category and Gender	2021		2022		2023	
	Number of Employees	% Turnover rate	Number of Employees	% Turnover rate	Number of Employees	% Turnover rate
<b>Under 30 years old</b>						
<b>Total</b>	100	37.17%	123	41%	178	43.09%
<b>Male</b>	51	51%	65	52.8%	100	56.18%
<b>Female</b>	49	49%	58	47.1%	78	43.82%
<b>30-50 years old</b>						
<b>Total</b>	161	59.85%	164	54.67%	219	53.03%
<b>Male</b>	118	73.29%	113	68.9%	151	68.95%
<b>Female</b>	43	26.71%	51	31.09%	68	31.05%
<b>Over 50 years old</b>						
<b>Total</b>	8	2.97%	14	4.67%	16	3.87%
<b>Male</b>	5	62.5%	11	78.57%	15	93.75%
<b>Female</b>	3	37.5%	3	21.43%	1	6.25%

Total Number of Trainees	2021	2022	2023
<b>Total Trainees Through Internal Hours</b>			
<b>Total</b>	24,799	28,073	39,601
<b>Male</b>	15,077	16,839	22,360
<b>Female</b>	9,722	11,234	17,241
<b>Total Trainees Through External Hours</b>			
<b>Total</b>	1,725	2,173	3,285
<b>Male</b>	864	1,197	1,745
<b>Female</b>	816	976	1,540

Average Training Hours	2021	2022	2023
<b>Total</b>	24.65	24.86	34.09
<b>Male</b>	23.59	25.86	43.31
<b>Female</b>	26.12	23.57	33.9

## FINANCIAL SNAPSHOT

	2021	2022	2023
<b>Total Assets</b>	82,577,690	100,938,128	128,118,661
<b>Net Loans</b>	39,031,965	42,903,594	55,716,763
<b>Total Deposits</b>	67,582,570	85,220,075	102,655,829
<b>Total Equity</b>	8,036,807	8,508,846	11,603,901
<b>Interest Income</b>	6,737,905	9,502,888	15,702,804
<b>Interest Expense</b>	3,452,736	5,211,803	8,439,039
<b>Net Interest Income</b>	3,258,169	4,291,085	7,263,765
<b>Net Non-Interest Income</b>	520,990	534,141	1,119,033
<b>Net Profit</b>	544,731	1,180,745	3,234,902
<b>Common Equity Tier 1</b>	7,857,149	8,399,030	11,541,477
<b>Common Equity Tier 2</b>	1,718,324	2,205,563	2,391,563
<b>Earnings Per Share</b>	10.03	21.88	59.05
<b>Non-performing Loans</b>	2,005,679	2,514,296	2,379,109

## SASB INDEX: COMMERCIAL BANKS INDEX

Topic	Metric	Category	Location	Pg. No.
<b>Data Security</b>	1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Quantitative	Customer Protection and Data Privacy	144
<b>Data Security</b>	Description of approach to identifying and addressing data security risks	Discussion and Analysis	Customer Protection and Data Privacy	144
<b>Financial Inclusion and Capacity Building</b>	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	Quantitative	Supporting SMEs	98
<b>Financial Inclusion and Capacity Building</b>	(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	Quantitative	Supporting SMEs	98
<b>Financial Inclusion and Capacity Building</b>	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	Quantitative	Financial Inclusion	90
<b>Financial Inclusion and Capacity Building</b>	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Quantitative	Financial Inclusion	90

Topic	Metric	Category	Location	Pg. No.
<b>Incorporation of Environmental, Social, and Governance Factors in Credit Analysis</b>	Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis	Discussion and Analysis	Our Sustainable Portfolio	82
<b>Financed Emissions</b>	Description of the methodology used to calculate financed emissions	Discussion and Analysis	Currently, there is no disclosure for this KPI, ENBD Egypt is actively developing its measurement approach.	
<b>Business Ethics</b>	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Quantitative	None	
<b>Business Ethics</b>	Description of whistleblower policies and procedures	Discussion and Analysis	Code of Conduct	56
<b>Systemic Risk Management</b>	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Discussion and Analysis	Risk Management	52
<b>Activity Metrics</b>	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Quantitative	Financial Inclusion	90
<b>Activity Metrics</b>	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	Quantitative	Supporting SMEs Microenterprises	98 106

## GRI INDEX

GRI Standard	Disclosure	Location	Pg. No.	GRI Standard	Disclosure	Location	Pg. No.
GRI 2: General Disclosures 2021	2-1 Organizational details	Emirates NBD At a Glance	7	GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Reporting Misconduct and Grievances	57
	2-2 Entities included in the organization's sustainability reporting	About This Report	6		2-17 Collective knowledge of the highest governance body	The Board of Directors	40
	2-3 Reporting period, frequency and contact point	About This Report	6		2-18 Evaluation of the performance of the highest governance body	Board Committees	50
	2-4 Restatements of information	None			2-19 Remuneration policies	Reported in the Annual Governance report (Press Here)	50
	2-5 External assurance	Limited External assurance	216		2-20 Process to determine remuneration	Reported in the Annual Governance report (Press Here)	50
	2-6 Activities, value chain and other business relationships	Emirates NBD At a Glance	7		2-21 Annual total compensation ratio	Confidential	
	2-7 Employees	Social Appendix	198		2-22 Statement on sustainable development strategy	ESG Strategy - Reimagining Shared Value	28
	2-8 Workers who are not employees	Social Appendix	198		2-23 Policy commitments	Our Code of Conduct	56
	2-9 Governance structure and composition	Upholding Strong Governance and Ethics	38		2-24 Embedding policy commitments	Our Code of Conduct	56
	2-10 Nomination and selection of the highest governance body	Board Committees	51		2-25 Processes to remediate negative impacts	Our Code of Conduct	56
	2-11 Chair of the highest governance body	Upholding Strong Governance and Ethics	38		2-26 Mechanisms for seeking advice and raising concerns	Our Code of Conduct	56
	2-12 Role of the highest governance body in overseeing the management of impacts	ESG Strategy - Reimagining Shared Value	28		2-27 Compliance with laws and regulations	Audit and Compliance	54
	2-13 Delegation of responsibility for managing impacts	ESG Oversight	46		2-28 Membership associations	ENBD Egypt is a member Federation of Egyptian Banks.	84
	2-14 Role of the highest governance body in sustainability reporting	ESG Oversight	46		2-29 Approach to stakeholder engagement	Stakeholders Engagement	30
	2-15 Conflicts of interest	Conflict of interest	56		2-30 Collective bargaining agreements	None	

GRI Standard	Disclosure	Location	Pg. No.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Process for Identifying Material Issues	34
	3-2 List of material topics	Materiality Topics	35
	3-3 Management of material topics	The management approach for all material topics is shown throughout the report.	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Resilient Communities	153
	201-2 Financial implications and other risks and opportunities due to climate change	Information not Available/incomplete	
	201-3 Defined benefit plan obligations and other retirement plans	Information not Available/incomplete	
	201-4 Financial assistance received from government	N/A	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Gender Diversity	125
	202-2 Proportion of senior management hired from the local community	Board of Directors	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Resilient Communities	152
	203-2 Significant indirect economic impacts	Resilient Communities	152
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Sustainable Sourcing	150
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Information Not Available/Incomplete	
	205-2 Communication and training about anti-corruption policies and procedures	Information Not Available/Incomplete	
	205-3 Confirmed incidents of corruption and actions taken	Information Not Available/Incomplete	

GRI Standard	Disclosure	Location	Pg. No.
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	N/A	
GRI 207: Tax 2019	207-1 Approach to tax	N/A	
	207-2 Tax governance, control, and risk management	N/A	
	207-3 Stakeholder engagement and management of concerns related to tax	N/A	
	207-4 Country-by-country reporting	N/A	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Waste Management	192
	301-2 Recycled input materials used	N/A	
	301-3 Reclaimed products and their packaging materials	N/A	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Climate Change & Total Energy Consumption	188
	302-2 Energy consumption outside of the organization	Climate Change & Total Energy Consumption	188
	302-3 Energy intensity	Climate Change & Total Energy Consumption	188
	302-4 Reduction of energy consumption	Climate Change & Total Energy Consumption	188
	302-5 Reductions in energy requirements of products and services	N/A	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Use Management	191
	303-2 Management of water discharge-related impacts	Water Use Management	191
	303-3 Water withdrawal	Water Use Management	191
	303-4 Water discharge	Water Use Management	191
	303-5 Water consumption	Water Use Management	

GRI Standard	Disclosure	Location	Pg. No.
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	None	
	304-2 Significant impacts of activities, products and services on biodiversity	None	
	304-3 Habitats protected or restored	N/A	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	N/A	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Change	188
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Change	188
	305-3 Other indirect (Scope 3) GHG emissions	Climate Change	188
	305-4 GHG emissions intensity	Climate Change	188
	305-5 Reduction of GHG emissions	Climate Change	188
	305-6 Emissions of ozone-depleting substances (ODS)	N/A	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	N/A	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management	192
	306-2 Management of significant waste-related impacts	Waste Management	192
	306-3 Waste generated	Waste Management	192
	306-4 Waste diverted from disposal	Waste Management	192
	306-5 Waste directed to disposal	Waste Management	192

GRI Standard	Disclosure	Location	Pg. No.
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Currently, there is no disclosure for this KPI, ENBD Egypt is actively developing its measurement approach.	
	308-2 Negative environmental impacts in the supply chain and actions taken	None	
	401-1 New employee hires and employee turnover	Attracting Talented Employees	138
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits	133
	401-3 Parental leave	Parental leave	134
	402-1 Minimum notice periods regarding operational changes	Currently, there is no disclosure for this KPI, ENBD Egypt is actively developing its measurement approach.	
	403-1 Occupational health and safety management system	A Safe and Healthy Workplace	140
	403-2 Hazard identification, risk assessment, and incident investigation	A Safe and Healthy Workplace	140
	403-3 Occupational health services	A Safe and Healthy Workplace	140
	403-4 Worker participation, consultation, and communication on occupational health and safety	A Safe and Healthy Workplace	140
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	A Safe and Healthy Workplace	140
	403-6 Promotion of worker health	A Safe and Healthy Workplace	140
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	A Safe and Healthy Workplace	140
	403-8 Workers covered by an occupational health and safety management system	A Safe and Healthy Workplace	140
	403-9 Work-related injuries	A Safe and Healthy Workplace	140
	403-10 Work-related ill health	A Safe and Healthy Workplace	140

GRI Standard	Disclosure	Location	Pg No.
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Continuous Learning and Development	128
	404-2 Programs for upgrading employee skills and transition assistance programs	Continuous Learning and Development	128
	404-3 Percentage of employees receiving regular performance and career development reviews	Information Not Available/ Incomplete	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Board of Directors & Diversity and Inclusion	40 125
	405-2 Ratio of basic salary and remuneration of women to men	Gender Diversity	125
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	Currently, there is no disclosure for this KPI, ENBD Egypt is actively developing its measurement approach.	
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	N/A	
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	Currently, there is no disclosure for this KPI, ENBD Egypt is actively developing its measurement approach.	
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Currently, there is no disclosure for this KPI, ENBD Egypt is actively developing its measurement approach.	
<b>GRI 410: Security Practices 2016</b>	410-1 Security personnel trained in human rights policies or procedures	Currently, there is no disclosure for this KPI, ENBD Egypt is actively developing its measurement approach.	
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	411-1 Incidents of violations involving rights of indigenous peoples	Currently, there is no disclosure for this KPI, ENBD Egypt is actively developing its measurement approach.	
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	Resilient Communities	152
	413-2 Operations with significant actual and potential negative impacts on local communities	Resilient Communities	152

GRI Standard	Disclosure	Location	Pg. No.
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	Currently, there is no disclosure for this KPI, ENBD Egypt is actively developing its measurement approach.	
	414-2 Negative social impacts in the supply chain and actions taken	Currently, there is no disclosure for this KPI, ENBD Egypt is actively developing its measurement approach.	
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	N/A	
	416-1 Assessment of the health and safety impacts of product and service categories	Currently, there is no disclosure for this KPI, ENBD Egypt is actively developing its measurement approach.	
<b>GRI 416: Customer Health and Safety 2016</b>	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	N/A	
	417-1 Requirements for product and service information and labeling	N/A	
	417-2 Incidents of non-compliance concerning product and service information and labeling	N/A	
<b>GRI 417: Marketing and Labeling 2016</b>	417-3 Incidents of non-compliance concerning marketing communications	N/A	
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Financial Services Security	58

## Integrated Reporting Principles Index

IR Content Elements	Location	Pg. No.
A Organizational overview and external environment	Emirates NBD At a Glance	7
B Governance	Upholding Strong Governance and Ethics	38
C Business model	Business Model	8
D Risks and opportunities	Risk Management	52
E Strategy and resource allocation	Managing Capitals and Creating Value ESG Strategy - Reimagining Shared Value	22 28
F Performance	Managing Capitals and Creating Value	22
G Outlook	ESG Strategy - Reimagining Shared Value	28
H Basis of preparation and presentation	Materiality: To determine the content, we conducted a materiality test, including only what has, or is likely to have, a significant impact on the bank's stakeholders or its business, strategy, and performance.	34

IR Guiding Principles	Location	Pg. No.
A Strategic focus and future orientation	Managing Capitals and Creating Value ESG Strategy - Reimagining Shared Value	22 28
B Connectivity of information	Managing Capitals and Creating Value ESG Strategy - Reimagining Shared Value	22 28
C Stakeholder relationships	Stakeholders Engagement	30
D Materiality	Materiality	34
E Conciseness	To choose content for this report, we applied a materiality principle. We also ensure compliance with relevant reporting requirements.	
F Reliability and completeness	All information in this report is reviewed internally, approved by the Board, and has been externally assured before publication, ensuring a proper balance and emphasis on both positive and negative topics	
G Consistency and comparability	Data is presented with clear context, including comparisons to previous years to highlight significant changes.	

### Mistakes and Typographical Errors

Any errors discovered following the publication of the Report will be corrected and displayed on our website. Our reports are published on our website in downloadable PDF file format.





### Limited Assurance Statement

To the Board of Directors

Emirates NBD

Dcarbon for Environmental Consultancy is a sustainability consultancy firm registered under Egyptian law no. 159 for the year 1981 and its executive regulation. Dcarbon is a certified training partner to the Global Reporting Initiative (GRI), and a GRI Gold Community member. Our main focus is to assist organizations, public and private, in understanding and addressing their economic, environmental, and social impact.

Emirates NBD (ENBD) engaged Dcarbon to perform an Independent Limited Assurance review for the consolidated sustainability report for the year ending December 31, 2023 ('the Report').

### Responsibilities of the Management

The Executive Management of ENBD is responsible for the preparation of the report content in accordance with the reporting criteria and for the selection of the disclosures to be verified. The reporting criteria consist of the GRI Standards 2021 and the Integrated Reporting Framework <IR> 2021.

This responsibility of the management of ENBD includes the selection and application of appropriate methods for preparing the report and making assumptions and estimates of individual non-financial disclosures that are plausible under the given circumstances. The responsibility further includes the internal controls, which have been determined as necessary by the management to enable the preparation of the sustainability report that is free from misstatement, whether due to fraud or error.

Our extensive collaboration with ENBD has revealed the active and integral role of the leadership and management in governing the release of this report. Their regular oversight of the process, the involvement of departmental focal persons, and the dedicated sustainability team have all contributed significantly to the quality of this report.

### Scope, Boundary, and Limitations

The limited assurance review process was conducted with utmost thoroughness. It included sustainability data and information for operations in Egypt from 01 January 2023 to 31 December 2023, in strict accordance with the Global Reporting Initiative's (GRI) Standards for 2021 and the IR Framework 2021.

The scope covers ENBD Governance, Business Strategy and Policies, Materiality Assessment, and stakeholder engagement process.

The report's boundary covers data and information captured across its operational and business functions. The boundary includes the Bank's Head Office support functions, Corporate Governance, and stakeholders' engagements as part of this assurance and as indicated in the report.

### Assurance scope excludes:

- Data and information in the Report outside this reporting period indicating historical data to establish the narrative for the reporting period disclosures or forward-looking statements by **ENBD**.
- Verification statements indicating testimonials, opinions, success stories, and/or aspirations.
- Verification of claims (limited to data and information presented).



### Assurance procedures

The assurance was conducted by **DCarbon's multidisciplinary independent team of experts** in auditing economic, social, and environmental information and abiding by our values of integrity, confidentiality, professional competence, objectivity, and due attention.

The nature, timing, and extent of procedures followed were based on the rounds of engagement with relevant departments and senior management at the Bank and the Sustainability and Sustainable Finance department delegated by the Board of Directors.

The Executive Management was responsible for identifying material sustainability issues, establishing and maintaining appropriate internal performance management, and developing the relevant systems for the reported data.

Ms. Lujine Shokry, Ms. Tayseer Salah, and Mr. Mohamed El Shafie, DCarbon's Associate Sustainability Analysts, provided support for the assurance process for the GRI and IR framework alignment, data mining, and verifications.

### Assurance activities included procedures to obtain evidence about the reliability of the disclosures:

- Interview the employees nominated by ENBD regarding the sustainability strategy, sustainability principles, and sustainability management.
- Matching the non-financial disclosures shown in the report with the documents provided.
- Review of the evidence of internal policies, procedures, and strategy documents as provided by the Bank.
- Review of materiality and stakeholders' engagement framework deployed at ENBD.
- Evaluation of the processing and monitoring of data collection for disclosures.
- Assessment that the report has been prepared in accordance with GRI Standards for 2021 and the IR Framework 2021.
- Review of the Report to ensure that there is no misrepresentation of disclosures as per the scope of assurance and our findings.

### Limited Assurance

Limited Assurance was obtained for disclosures on materiality assessment, governance and stakeholders engagement process, and management approach of activities under social and environmental investments.

We advise stakeholders to review the annual report for financial performance and other standards of practice.

### Conclusion

Our opinion has been formed based on the outcome of the activities performed outlined. Considering the risk of material error, we believe that the evidence we have obtained is sufficient and appropriate to provide the basis of our conclusion.

Based on our work and the evidence we have obtained, nothing has come to our attention that causes us to believe that Emirates NBD's Sustainability Report as of December 31, 2023, has not, in any material aspect, been prepared in accordance with GRI Standards 2021 and the Integrated Reporting Framework <IR>2021.

**Ehab Shalaby, Ph.D.**

**Chairman & CEO**

DR. Ehab Shalaby



