



SUSTAINABILITY REPORT 2024



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LIST OF ABBREVIATIONS

Abbreviation	Full Term
ABK	Ahli Bank of Kuwait
AHL	Affordable Housing Loan
AML	Anti-money laundering
ATM	Automated Teller Machine
BAC	Board Audit Committee
BRC	Board Risk Committee
CAPEX	Capital expenditure or capital expense
CBE	Central Bank of Egypt
CBK	Central Bank of Kuwait
CCG	Compliance and Corporate Governance
CCPU	Complaints and Customer Rights Protection Unit
CDs	Certificate of Deposit
CEO	Chief Executive Officer
CFT	Combating the financing of terrorism
COSO	Committee of Sponsoring Organizations
CRO	Chief Risk Officer
CSR	Corporate Social Responsibility
CX	Customer experience

Abbreviation	Full Term
DFIs	Development Finance Institutions
EBC	Electronic Banking Center
ECM	Enterprise Content Management
EDGE	Excellence in Design for Greater Efficiencies
EEAA	Egyptian Environmental Affairs Agency
EGP	Egyptian Pound
ERP	Enterprise resource planning
ESG	Environmental, Social and Governance
ESRM	Environmental and social risk management
FI	Financial Inclusion
FATCA	Foreign Account Tax Compliance Act
FinTech	Finance Technology
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
GTS	Global Transaction Services
HR	Human Resources
HVAC	Heating, Ventilation, and Air Conditioning
IBF	Ibrahim Badran Foundation

Abbreviation	Full Term
IIRC	International Integrated Reporting Council
IPCC	Intergovernmental Panel on Climate Change
IPN	Instant Payment Network
IR	Integrated Reporting
ISO	International Organization for Standardization
ISO/IEC	International Organization for Standardization (ISO) and the International Electrotechnical Commission (IEC)
IT	Information Technology
IVR	Interactive Voice Response
KPI	Key Performance Indicator
KYC	Know Your Customer
LED lighting	Light-emitting diode lighting
MD	Managing Director
MEED	Middle East Economic Digest
MENA	Middle East and North Africa
MWh	MegaWatt/Hour
NGOs	Non-governmental organizations
NIST	National Institute of Standards and Technology
PDC	Post-Dated Cheque

Abbreviation	Full Term
PIN	Personal Identification Number
PMO	Project Management Office
PRB	Principles for Responsible Banking
PWD	People with Disabilities
RCSA	Risk and Control Self-Assessment
SASB	Sustainability Accounting Standards Board
SKYC	Sky Customers
SMART	Specific, Measurable, Achievable, Relevant, and Time-bound
SMEs	Small and Medium-sized Enterprises
SMS	Short Message Service
SWOT	Strengths, Weaknesses, Opportunities, and Threats
TATs	Turnaround times
TDs	Time Deposits
UN SDGs	United Nations Sustainable Development Goals
UNGC	United Nations Global Compact
VAT	value-added tax
WTT	Well-to-tank

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ABOUT THE REPORT

Scope and reporting period

This report is the second Sustainability Report for Al Ahli Bank of Kuwait – Egypt (ABK-Egypt). It provides stakeholders with a comprehensive overview of ABK-Egypt's performance across key economic, environmental, social, and governance material topics. This report focuses on activities and operations within the branches of ABK-Egypt exclusively, covering the period from January 1, 2024, to December 31, 2024, in alignment with the period reported in the Bank's separate financial statements. The report's boundaries exclude data on the Bank's subsidiary "ABK Leasing" present in its consolidated financial statements due to the unavailability of data during the reporting process.

Throughout the report, ABK-Egypt is referred to as "Al Ahli Bank of Kuwait – Egypt", "ABK-Egypt", "the Bank", or "we", "it" interchangeably.

Reporting frameworks and standards

The report was prepared in accordance with the Global Reporting Initiative (GRI) standards 2021 and follows the guidelines set by the IIRC's Integrated Reporting <IR> Framework. ABK-Egypt maintains the highest compliance standards by aligning to the Central Bank of Egypt (CBE) Guiding Principles on Sustainable Finance and the United Nations Sustainable Development Goals (UN SDGs); as well as the Sustainability Accounting Standards Board (SASB) for commercial banks.

Forward-looking statements

This report incorporates forward-looking statements reflecting the Bank's expectations regarding future events and developments. However, these statements are subject to certain uncertainties, risks, and assumptions. It is thus essential to note that the actual outcomes, developments, and future performance might significantly differ due to predictable and unpredictable challenges. The statements are typically identified using terminology such as "will", "expects", "forecasts", "intends", or "plans".

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CEO AND MANAGING DIRECTOR MESSAGE

Dear Stakeholders,

As we continue to navigate a very dynamic economic landscape, we remain committed to pursuing long-term value to all our stakeholders whilst upholding the highest levels of responsibility and accountability towards our environment and local community.

I am pleased to present ABK-Egypt's 2024 Sustainability Report, outlining the progress achieved across all three ESG pillars: Environmental, Social and Governance, that became our guiding compass towards responsible practices and ethical impact. This report follows our first edition in 2023, which introduced our sustainability disclosures, established the Sustainability and Sustainable Finance Department, and set our 2024–2026 strategy.

Over the past couple of years, sustainability has been set as a cornerstone of our ambitious strategy and a key enabler of our growth plans, and throughout 2024, we are proud to have made strong progress in laying a sustainable foundation across our business practices as well as our work culture. We also continued to focus on the efficiency of our own operations and on setting sustainability KPIs within our strategy performance matrix.

Strengthening our ESG Performance

Last year, we delivered innovative solutions and sustainable results in response to customer demands and evolving lifestyles, delivering on our promise to consistently provide experiences that simplify and enrich people's lives. The various efforts done to fulfill this promise further demonstrate our dedication to ESG principles and contribute to our overall sustainability goals.

In terms of financial performance, we recorded a 51% increase in revenue in 2024, with retail lending up 87% and corporate lending up 55.74% compared to 2023. Our ESG-aligned lending reached EGP 1.8 billion for social projects and EGP 313 million for environmental projects, supporting sectors such as healthcare, smart agriculture, and water management.

We trained over 100 employees on ESG due diligence and climate-related risks and began developing the tools needed to integrate environmental and social factors into credit decisions.

Additionally, we maintained our ISO 22301, ISO/IEC 20000-1, and ISO 27001 certifications.



Mr. Khaled El Salawy
CEO and Managing Director

Empowering our People

Our number one asset at ABK-Egypt will always remain our people who are integral to our sustained growth. And therefore, as part of our commitment to establishing a more engaging, safe, inclusive and equitable working environment, we have managed to achieve significant progress in this area over the course of the year. Our workforce grew to 1,764 employees, 99.8% sourced locally, and female representation reached 35.2% of total staff. Additionally, female colleagues now hold 39.5% of senior leadership roles, signifying our dedication to empowering female leadership and fostering an inclusive culture within our bank. Moreover, we continued to encourage ethical conduct through our well-defined code of conduct that guides accountability and ethics across our workforce.

Supporting our Community & Financial Inclusion Goals

Our contributions to local communities over the course of 2024 were reckonable, with EGP 7 million in donations extended towards the development of various sectors such as health care, education, and economic empowerment, impacting over 11,000 beneficiaries in more than 20 governorates.

Also, our support to financial inclusion and efforts in promoting financial literacy enabled us to reach 6,800 individuals and extend inclusive product offerings and digital banking services.

Environmental Responsibility in Action

On the environmental front, we completed our first financed emissions assessment. We finalized operational carbon footprint calculations for all facilities, in line with the GHG Protocol and Central Bank of Egypt guidelines. Carbon intensity by area decreased by 22% in 2024. Resource-saving measures reduced paper use by 3.4% and enabled the recycling of over 40 tons of waste.

Recognition

In 2024, we have been honored with a number of distinguished awards from several reputable entities in recognition of our commitment to excellence. ABK-Egypt was recognized as “Best Retail Bank in Egypt” by MEED International Magazine, “Fastest Growing Retail Bank in Egypt” by International Business Magazine, and “Best Advanced Wearable Payment Solution in Egypt – ABK Pay” by International Business Magazine.

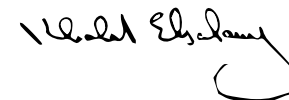
Strategic Outlook

As rising awareness on sustainability is leading to significant change across all industries, organizations, and human behaviors and lifestyles, ABK-Egypt remains committed to aligning our business model with the best global sustainability principles and integrate them into our decision-making.

In 2025, we will continue implementing the ESRM framework, expand climate-aligned financing, develop further inclusive banking solutions, and define next steps for emissions management in alignment with Egypt’s Vision 2030 and international standards. Thanks to our employees, customers, partners, and regulators for their contributions and continued trust.

The progress achieved throughout the past period reflects the dedication of our employees who are doing their best to make it happen every day for our customers, partners and communities.

Khaled El Salawy
CEO and Managing Director



WHO WE ARE

Al Ahli Bank of Kuwait (ABK) was established in Kuwait in 1967. In November 2015, ABK acquired Piraeus Bank Egypt as part of its plans to expand its regional presence, reinforce the Bank’s competitive position, and provide additional value to clients and stakeholders.



Mission

Reimagining a simpler Bank

Vision

To consistently provide experiences that simplify and enrich people’s lives

Core Values

Transparency

We will be clear and open in all our dealings with our customers and stakeholders. Although excessive transparency may create a backlash, we accept the consequences.

Integrity

We will be driven by what is good for customers and shareholders, not what is good for our short-term bottom line, because in the end, customer satisfaction will lead to long-term shareholder value.

Simplicity

We will constantly strive to make banking simpler for our customers with easy documentation and processes, friendly people, and quick delivery to offer better products and services. Doing things simply is not doing simple things.

Excellence

Is a result of the aforementioned and can be defined as simpler, faster and better.

ABK-Egypt Sustainability Report 2024

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Shareholders' Structure



OUR 2024 PERFORMANCE

Awards and Certifications



Best Retail Bank in Egypt, MENA Banking Excellence Awards 2024 – MEED International Magazine



Fastest Growing Retail Bank in Egypt, International Business Magazine



Best Advanced Wearable Payment Solution in Egypt – ABK Pay, International Business Magazine



ISO/IEC 20000-1 for 2023 -IT Service Management System

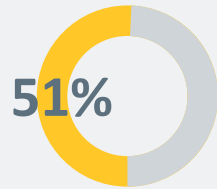


ISO 22301- Business Continuity Management System

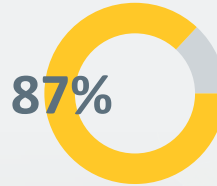


ISO 27001- Information Security Management System

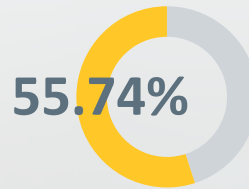
Economic Highlights



increase in Revenue
generated compared to
2023



increase in Retail
lending volume
compared to 2023



increase in corporate
lending volume
compared to 2023



EGP 1.8 billion

lending volume to
social projects



EGP 313 million

lending volume to
environmental projects

Environmental Highlights



4,848

Total Scope 1 and 2
Emissions: (-2% from 2023)



0.12 (tCO₂e/m²)

Carbon intensity in 2024
(-31.89% from 2023)



2,654,427.62 tCO₂e

Financed emissions from portfolio



38,680 m³

Water Consumption



30,944 m³

Wastewater treated



3.36 tons

Waste recycled (33% from total waste)

Social Highlights



EGP 7 million
invested in community projects
and initiatives in 2024



2.6%
employees with disabilities
in the workforce



6,800
individuals reached through
financial inclusion and
literacy physical events



35.2%
female representation in the
workforce



28.60
average hours of training
per employee

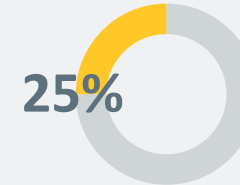


99.8%
of the total workforce is sourced
from the local community

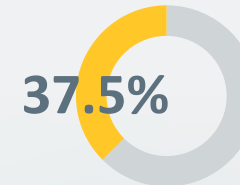


39.5%
female representation in senior
management positions

Governance Highlights



25%
Female representation
on the Board
of Directors



37.5%
Independence rate
in the Board
of Directors



100%
of employees received
AML training in 2024



Zero
incidents of corruption
identified in 2024



Zero
incidents of data leaks and
cybersecurity breaches in 2024

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Our Strategic Foundation and Value Creation

- ABK-Egypt's Strategic Vision
- Strategic Themes
- Divisional Strategy Framework
- Our Value Creation Model

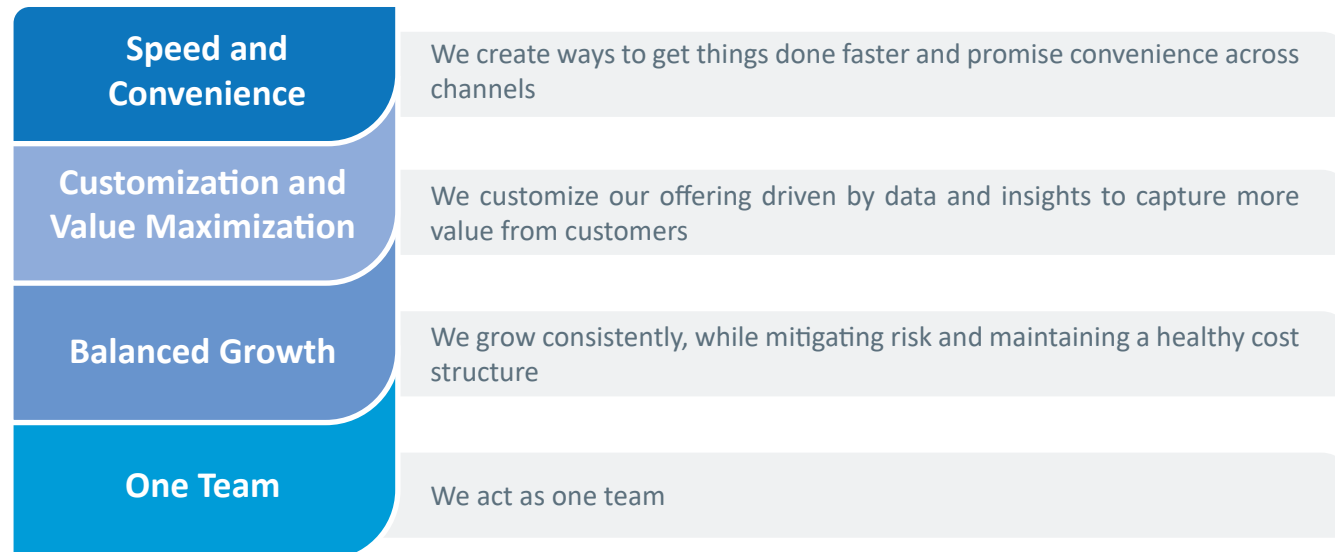
ABK-EGYPT'S STRATEGIC VISION

In line with ABK Group's long-term growth agenda, ABK-Egypt has developed a comprehensive 5-year strategic plan (2022–2026) that integrates sustainability at the core of its operations. The strategy reflects a commitment to balanced growth, stakeholder value creation, operational excellence, and sustainable banking practices.

To ensure the strategy remains responsive to changing dynamics, ABK-Egypt reviews and monitors its objectives regularly and updates its strategic direction in case of unforeseen events or significant changes in the market. At the end of the strategy cycle, the Bank re-conducts SWOT analysis and reconsiders Egypt's economic, social, and political context. The Bank aligns its short-term action plans and KPIs with the broader strategic objectives and sustainability targets set by ABK Group.

STRATEGIC THEMES

ABK-Egypt's strategic execution is guided by four central themes that drive performance across all departments:



Strategic Planning and Alignment

ABK-Egypt ensures organizational alignment through a strategic planning process led by the Strategic Planning Department. This includes:

- 1 Setting a unified long-term vision.
- 2 Translating the vision into measurable objectives and KPIs.
- 3 Conducting market and institutional analysis.
- 4 Cascading strategies to divisional and departmental levels.
- 5 Monitoring performance through regular reviews and adjustments.

Key Strategic Enablers

IT and Operations

Marketing and
Customer Experience

Risk Management

Human Resources

DIVISIONAL STRATEGY FRAMEWORK

The strategic pillars are embedded across all business lines:

- Wholesale Banking Strategy ([Read more in Economic Performance Overview](#))
- Consumer Banking Strategy ([Read more in Economic Performance Overview](#))
- Treasury and Capital Markets Strategy ([Read more in Economic Performance Overview](#))
- IT and Operations Strategy ([Read more in Technology and Innovation, and Customer Privacy and Data Protection](#))
- Marketing and Customer Experience Strategy ([Read more in Customer Centricity](#))
- Sustainability and Sustainable Finance Strategy ([Read more in Sustainable Finance](#))



OUR VALUE CREATION MODEL

Inputs



Financial

- Total equity: **EGP15.887 billion**
- Customers’ deposits: **EGP 119.887 billion**
- Total financial liabilities: **EGP 125.7 billion**
- Total governmental payments including taxes: **EGP 1.137 billion**



Intellectual

- Adoption of an agile digital operating model
- ERP, AML, and middleware system upgrades
- Product innovation systems and inclusive customer experience design



Human

- Employee wages: **EGP 848.637 million**
- Pensions: **EGP 43,388 million**
- Social Insurance paid: **EGP 38.655 million**
- Inclusive hiring practices and employee grievance mechanisms
- Learning and development systems, including **ESG capacity building**, providing **28.6** average training hours per employee
- Abroad study tours
- Strong HR function supporting recruitment, training, and retention



Manufactured

- Physical assets (CAPEX) **EGP 669.728 million**
- Investments in physical infrastructure aligned with financial inclusion and universal access goals
- Upgraded ATM functionality including IPN, cardless deposits, and wallet services
- Modernized digital and physical infrastructure supporting integrated service delivery



Social and relationship

- **EGP 7 million** spent on donations and community investment in 2024
- **EGP 20.13 million** spent on local suppliers
- Structured customer satisfaction and complaint management systems
- Stakeholder engagement through financial inclusion events, surveys, and partnerships (e.g. PwD-focused organizations, education and health NGOs)



Natural

- LED Lighting: Conventional lighting was replaced with energy-efficient LED lights across branches
- Initiated energy-saving and water-reduction measures across branches
- Project Management Office (PMO) process reengineering at Head Office, supporting paperless workflows and resource-efficient project execution

Purpose

To consistently provide experiences that simplify and enrich people’s lives



Outcomes



Financial

- Net profit: **EGP 6.643 billion**
- Dividend income: **EGP 59.604 billion**
- Return on assets: **5.6%**



Intellectual

- Enhanced operational efficiency and process automation through upgraded core systems (ERP, AML, middleware)
- Faster product development and improved time-to-market for inclusive banking solutions
- Improved digital and physical customer experience (e.g. SKYC accounts, PwD-accessible ATMs, youth products)
- Stronger ESG risk integration through ESRM tools and Sustainable Finance framework



Human

- A highly localized workforce (**99.8% Egyptian nationals**)
- **418 new hires**, with **65.5%** under **30** years old, supporting youth employment
- **35.2%** female workforce and **39.5% women** in senior management, reflecting progress in gender diversity
- Increased employee capacity



Manufactured

- **13 ATMs** equipped with features supporting persons with disabilities (e.g. visual or mobility impairments)
- **6 PwD-accessible** branches designed for inclusive physical banking access
- Contribution to financial inclusion through inclusive infrastructure deployment



Social and relationship

- Engaged **50+** employees in volunteering, promoting a culture of community involvement
- Reached over **11,000** direct beneficiaries through CSR programs across **20+** governorates
- Providing healthcare services, treatments, and medications to **7,000** children in underprivileged villages



Natural

- Paper consumption reduced by **3.4%** compared to 2023
- **40 tons** of waste successfully recycled in 2023
- Paper use has been significantly reduced

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Managing our Priorities

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- Materiality Assessment

STAKEHOLDERS ENGAGEMENT

ABK-Egypt recognizes and protects the rights of its diverse stakeholders. The Bank also values working together with customers, employees, and the community, and promotes open communication to understand their needs and expectations.

Through clear policies and effective engagement practices, ABK-Egypt is committed to fostering lasting relationships, responsible banking, and positive societal impact. The table below outlines our key stakeholder groups along with their main areas of interest and concern:

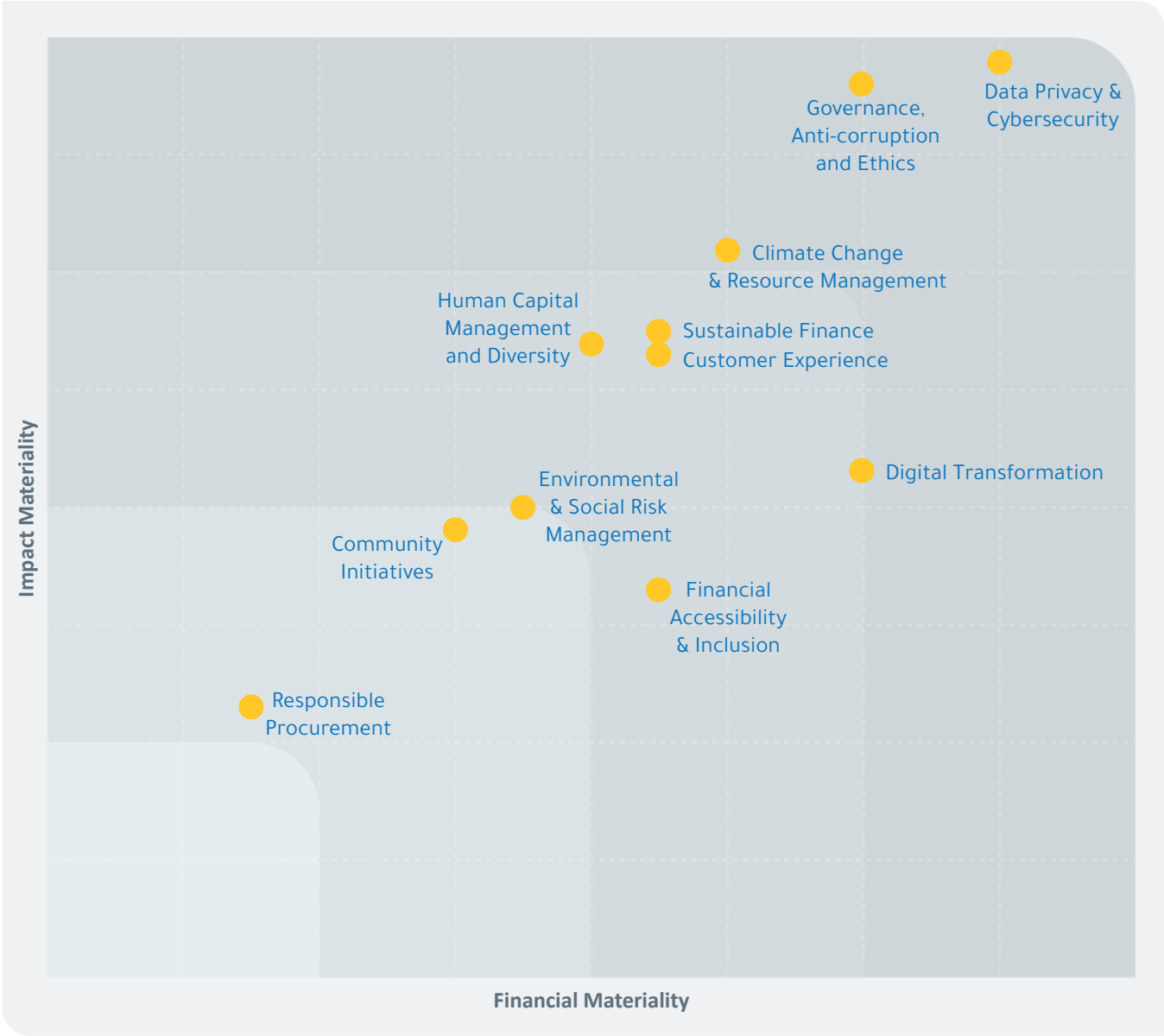
Stakeholders	Relevant Material Topics	Communication Channels
Board of Directors and Executive Management	<ul style="list-style-type: none"> Governance, Anti-Corruption and Ethics Human Capital Management and Diversity Digital Transformation Environmental and Social Risk Management Customer Experience Responsible Procurement Community Initiatives Sustainable Finance Climate Change and Resource Management Data Privacy and Cybersecurity Financial Accessibility and Inclusion 	<ul style="list-style-type: none"> Follow-up Meetings
Shareholders	<ul style="list-style-type: none"> Governance, Anti-corruption and Ethics Customer Experience 	<ul style="list-style-type: none"> Meetings Website Social media
ABK Group	<ul style="list-style-type: none"> Governance, Anti-corruption and Ethics Sustainable Finance 	<ul style="list-style-type: none"> Follow-up Meetings Reports








Stakeholders	Relevant Material Topics	Communication Channels
Governmental Entities and Regulators	<ul style="list-style-type: none"> • Governance, Anti-corruption and Ethics • Sustainable Finance • Digital Transformation • Environmental and Social Risk Management • Human Capital Development and Diversity • Climate Change and Resource Management • Data Privacy and Cybersecurity • Financial Accessibility and Inclusion 	<ul style="list-style-type: none"> • Meetings • Official letters
Customers	<ul style="list-style-type: none"> • Digital Transformation • Customer Experience • Sustainable Finance • Data Privacy and Cybersecurity • Financial Accessibility and Inclusion 	<ul style="list-style-type: none"> • Emails • Surveys • Calls • Social Media
Employees	<ul style="list-style-type: none"> • Human Capital Management and Diversity • Governance, Anti-corruption and Ethics • Digital Transformation • Community Initiatives 	<ul style="list-style-type: none"> • Regular Meetings • Workshops • Training sessions • Emails
Local Communities	<ul style="list-style-type: none"> • Community Initiatives • Sustainable Finance • Climate Change and Resource Management 	<ul style="list-style-type: none"> • Press-release • Social media • Website
Suppliers	<ul style="list-style-type: none"> • Responsible Procurement • Governance, Anti-corruption and Ethics 	<ul style="list-style-type: none"> • Emails • Meetings • Tenders







MATERIALITY ASSESSMENT

ABK-Egypt updated its 2023 material topics list to track progress and changes in priorities over the year. This year, the Bank closely engaged its sustainability team and management to assess the prioritization of the material topics.

The assessment methodology is based on GRI 2021 recommendations on the use of Double Materiality. It used IFRS S1 and S2 standards to guide financial materiality assessment (outside-in impact) and the European Sustainability Reporting Standards (ESRS) methodology for assessing financial materiality and impact materiality (inside-out impact).



Material Topic	Rank	Change from last year	Risks and Opportunities	Management approach	Alignment with SDGs
Data Privacy and Cybersecurity	1	New Material Topic	Operational Risk: Data leakage and cyber-attacks can result in service disruption and reputational harm. This can have negative impacts on customer retention and market share.	<ul style="list-style-type: none"> Core banking system upgrade High investments in data security techniques 	 
Governance, Anti-Corruption and Ethics	2	In 2023, it was: Governance, Compliance, and Ethics	Opportunity: Good Governance practices helps reduce risks and enhance stakeholder trust, and lead to better access to capital and improved rating scores Legal Risk: Governance breaches lead to regulatory sanctions and reputational damage, affecting access to funding and investor confidence.	<ul style="list-style-type: none"> Board independence Code of Conduct AML training Whistleblowing policy Board Committees oversight 	
Climate Change and Resource Management	3	In 2023, it was: Resource Management	Opportunity: Efficient Resource Management can result in gaining access to green finance and risk-adjusted lending Credit Risk: Carbon-intensive clients may face compliance costs or transition risks, impacting loan quality and financing options. Additionally, climate change might negatively affect the Bank's operations as well as the whole macroeconomy in which the Bank is operating.	<ul style="list-style-type: none"> Financed emissions assessment Early-stage climate finance Low-carbon product pipeline Measuring the Bank's operational carbon footprint 	 
Digital Transformation	4	In 2023, it was: Digital Advancement	Opportunity: Technological shifts can attract new revenue streams, result in customer retention, and enhance operational efficiency Operational Risk: Rapid technological shifts require timely investments, and failure to adapt to technological advancements can impact the Bank's competitiveness.	<ul style="list-style-type: none"> Core System Upgrades Digital Onboarding ATM Expansion Chatbot E-Wallets 	 

Material Topic	Rank	Change from last year	Risks and Opportunities	Management approach	Alignment with SDGs
Sustainable Finance	5	In 2023, it was: Sustainable Finance and Awareness	Opportunity: New revenue streams from ESG-aligned lending Risk: Overlooking new ESG product opportunities could limit future market share, while seizing them improve competitiveness, foster innovation, enhance partnerships, unleash new investments, and ensure compliance	<ul style="list-style-type: none"> Sustainable Finance Policy ESG capacity building Product innovation and development ESG strategy Strategic partnerships 	  
Customer Experience	6	Same as 2023	Opportunity: Improving customer experience can enhance customer loyalty and brand equity Risk: Poor service or data breaches can lead to immediate loss of customer trust.	<ul style="list-style-type: none"> Complaint resolution mechanism Customer Protection Unit 	 
Human Capital Management and Diversity	7	Same as 2023	Opportunity: Human capital management can improve productivity, innovation, and positively affect employer branding Operational Risk: Workforce diversity, development, and inclusion support innovation, loyalty, and engagement, while weak HR policies and unfair treatment may limit performance and increase turnover rates.	<ul style="list-style-type: none"> Entry-level gender pay equity Persons with Disabilities (PwD) hiring Employee training and development Clear succession plan Fair market pay Employee benefits and incentives Safe and inclusive work environment Work-life balance policies 	  

Material Topic	Rank	Change from last year	Risks and Opportunities	Management approach	Alignment with SDGs
Financial Accessibility and Inclusion	8	New Material Topic	Opportunity: Financial accessibility and inclusion can result in market expansion and positive social impacts. Risk: Neglecting underserved populations, while financial inclusion can reduce informality risks.	<ul style="list-style-type: none"> PwD services Youth accounts Microfinance product accessibility Women empowerment services Financial inclusion campaigns 	 
Environmental and Social Risk Management	9	In 2023, it was: Risk Management	Opportunity: ESRM attracts funds from DFIs, and enhances portfolio resilience Credit, Operational and Legal Risk: If ESG risks are not embedded in credit assessments, it could negatively affect asset quality.	<ul style="list-style-type: none"> ESRM Policy Rollout ESRM Staff Training 	  
Community Initiatives	10	Same as 2023	Opportunity: Strategic community investments lead to positive social impact and long-term goodwill and resilience.	<ul style="list-style-type: none"> CSR Initiatives Youth Employment Initiatives Financial Inclusion Programs Local Partnership 	
Responsible Procurement	11	Same as 2023	Opportunity: Responsible procurement practices lead to reputation enhancement and enhance supply chain resilience.	<ul style="list-style-type: none"> Procurement policy updates 	  

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Our Governance

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- Compliance and Regulatory Oversight
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CORPORATE GOVERNANCE

ABK–Egypt is firmly committed to upholding the highest standards of corporate governance, guided by core principles of transparency, disclosure, accountability, responsibility, fairness, integrity, and efficiency.

ABK–Egypt upholds high governance standards to build trust among investors, shareholders, stakeholders, and the broader community. Recognizing that effective governance is crucial for long-term success, the Bank relies on the expertise of its employees, Board of Directors, and Executive Management. A strong governance framework and ethical conduct enhance resilience, diversify funding sources, create new revenue opportunities, and mitigate exposure to external market risks.

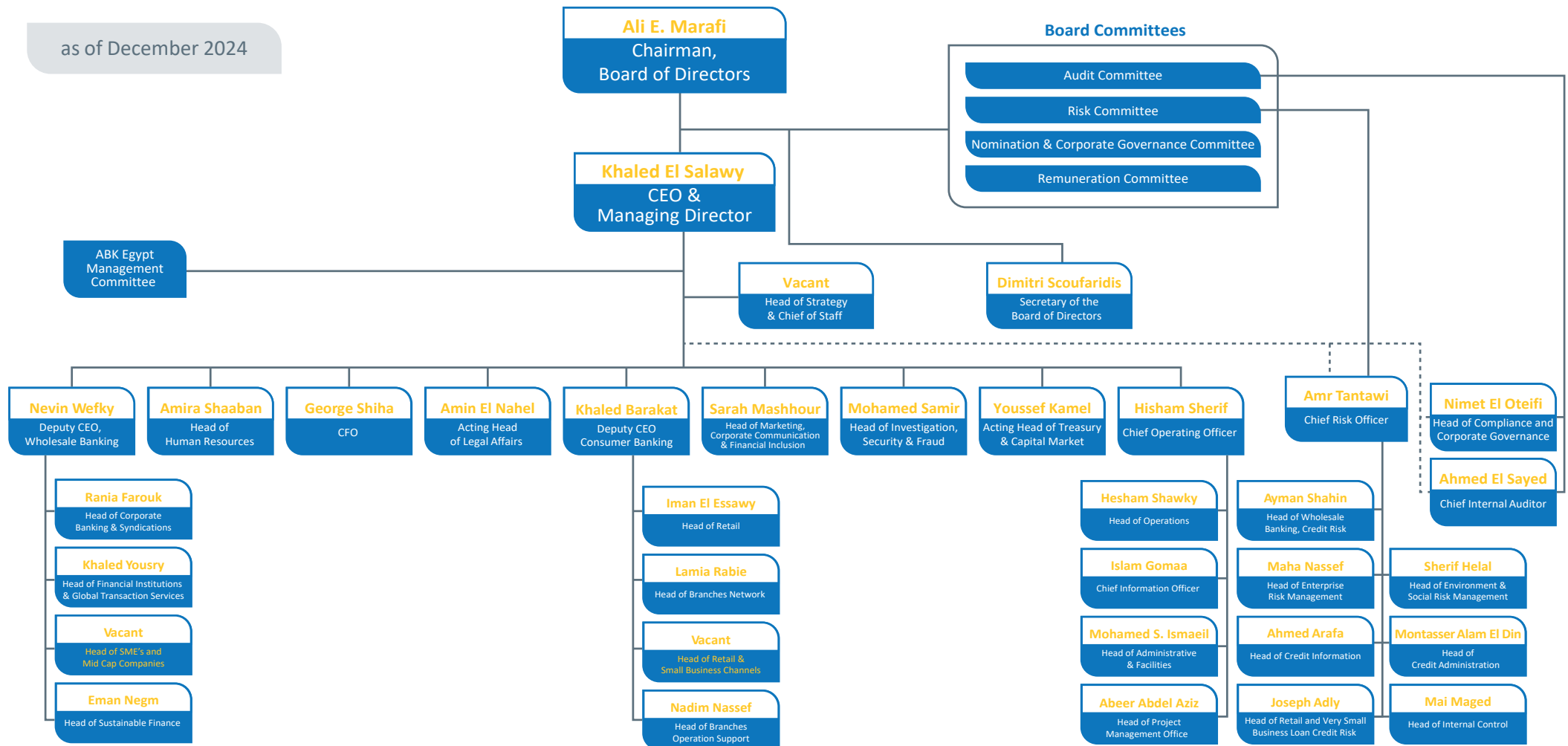


ABK–Egypt ensures that shareholder engagement is conducted in full compliance with applicable laws and its Articles of Association. In accordance with Article 61 of Companies Law No. 159/1981, Article 203 of its Executive Regulations, and Articles 40–42 of the Bank’s Articles of Association, two official notices are published before holding the Annual General Assembly: the first 21 days prior to the meeting date, and the second 5 days prior.



Organizational Structure

To ensure effective governance and operational efficiency, ABK–Egypt has established a clear and well-defined organizational structure. Featuring transparent reporting lines, defined roles, and strong governance oversight, this structure supports effective decision-making, promotes accountability, and fosters collaboration across all business units.



Governance Body

ABK–Egypt fully complies with the regulatory requirements governing board composition and selection. The Bank’s Board of Directors is appointed by the General Assembly for a three-year term.

The Board of Directors consists of eight members, including two female members and six male members, all of whom are above the age of 50. Furthermore, the Board’s structure adheres to the mandate to have a majority of non-executive members. The Board comprises seven non-executive members, including three independent directors, which ensures effective oversight and balanced governance. Notably, only one board member holds an executive role, maintaining a clear distinction between governance and management. Also, ABK–Egypt ensures that its non-executive Board members meet all regulatory requirements. In accordance with governance regulations, non-executive members do not hold executive roles within the Bank, do not receive salaries or consultancy fees, and their term of service does not exceed six years, unless it is formally extended for justified reasons and with the approval of the Central Bank of Egypt (CBE). This approach guarantees that Board oversight remains objective, impartial, and in the best interest of the Bank and its stakeholders.

Additionally, in alignment with governance best practices, the roles of Chairman and Chief Executive Officer (CEO) are separated. Also, none of the Board members hold CEO positions in other organizations, nor do they represent minority or vulnerable groups. This underscores a composition based on expertise, independence, and integrity in governance.

37.5%

Independent Board
Members

8

Board Members



25%

Female
Representation

Board Members

The current Board of Directors reflects a balance of diverse skills and expertise, in line with the Bank's regulatory emphasis on a multidisciplinary board.

Board Member	Position	Area of Expertise
Ali Marafi 	<ul style="list-style-type: none"> Chairman - Non-Executive - Board Member 	<ul style="list-style-type: none"> Banking and corporate governance Real estate, investment management and capital markets International trade & contracting
Khaled El Salawy 	<ul style="list-style-type: none"> CEO and Managing Director - Executive Board Member 	<ul style="list-style-type: none"> Executive management in multinational banks Corporate banking. Treasury and investment management
Khaled Mahmoud 	<ul style="list-style-type: none"> Independent Board Member - Non-executive 	<ul style="list-style-type: none"> Public sector leadership and youth policy Governance and strategic oversight International sports events management
Khaled El Attar 	<ul style="list-style-type: none"> Independent Board Member - Non-executive 	<ul style="list-style-type: none"> Digital transformation and digital services, AI consultancy and e-government. Information technology and software systems Application innovation services

Board Member	Position	Area of Expertise
Jamal Iqbal 	<ul style="list-style-type: none"> Non-Executive Board Member 	<ul style="list-style-type: none"> Risk management Corporate finance and trade finance International syndications, investment and merchant banking
Shiamak Soonawalla 	<ul style="list-style-type: none"> Non-Executive Board Member 	<ul style="list-style-type: none"> Financial management and control Auditing and consulting Strategic planning
Hania Sadek 	<ul style="list-style-type: none"> Independent Board Member - Non-executive 	<ul style="list-style-type: none"> Internal audit & internal control Banking operations and information technology Anti-money laundering regulatory compliance and corporate governance
Sherin Mohamed 	<ul style="list-style-type: none"> Non-Executive Board Member 	<ul style="list-style-type: none"> Executive management Corporate Banking, Capital markets, syndications & sustainable finance Strategy & policy development.
Dimitri Scoufaridis 	<ul style="list-style-type: none"> Secretary of the Board of Directors 	<ul style="list-style-type: none"> Operations and product management in regional and international financial institutions International trade services and operational risk management Compliance and corporate governance

Note: Dimitri Scoufaridis is not a Board member

Evaluation of Board Performance

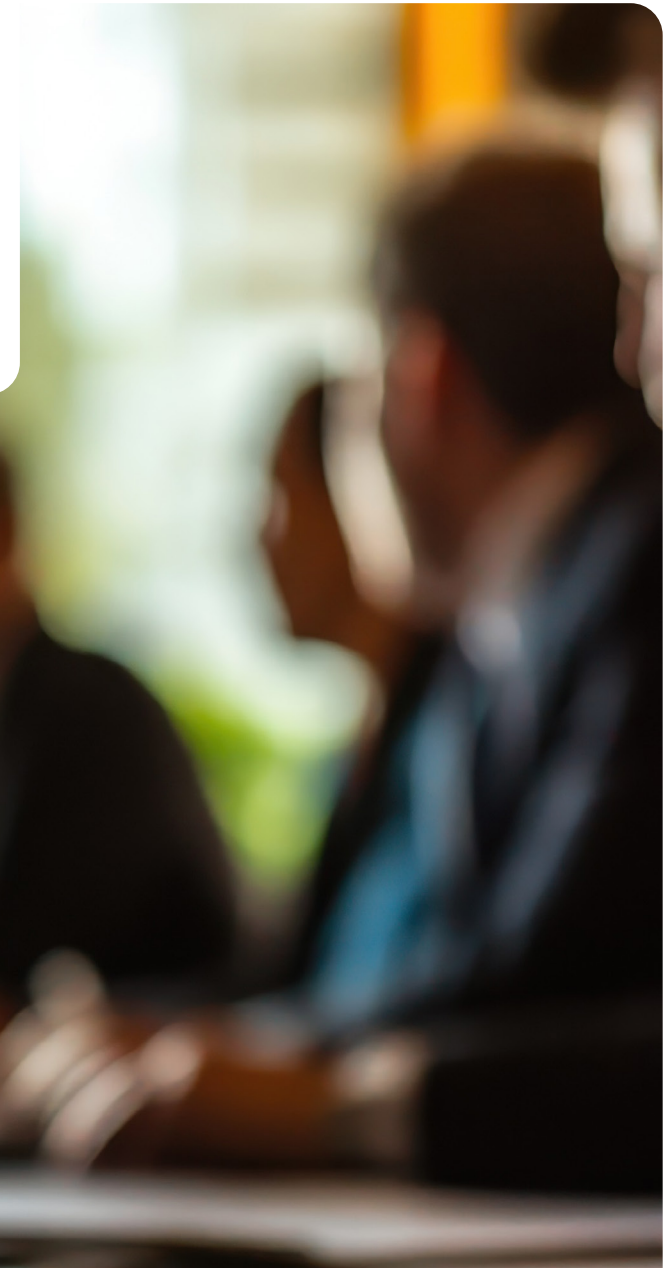
ABK–Egypt conducts an annual internal evaluation of the Board of Directors' performance to evaluate both individual members and the collective performance of the Board and its committees, including the board's effectiveness in overseeing ESG impacts.

The assessment covers each member's performance, their active participation in Board and committee meetings, and their overall commitment to fulfilling their duties. Then, mutual peer evaluations among Board members, including the Chairman, are conducted as an integral part of the evaluation process.

The outcomes are consolidated into a comprehensive report signed by the Chairman, highlighting key findings, recommendations, and improvement measures. This report is submitted to the Nomination and Corporate Governance Committee, which presents it to the Board of Directors for approval. The Chairman is responsible for implementing appropriate actions based on the assessment results to enhance Board effectiveness. If a Board member consistently fails to meet the minimum acceptable performance standards, the Board takes the necessary corrective measures. This structured evaluation process ensures continuous improvement in governance and reinforces the Board's accountability and commitment to effective leadership, strategic oversight, and ESG impact management.

Board Meetings

In accordance with governance requirements, the Board of Directors of ABK–Egypt should meet at least six times annually, either at the invitation of the Chairman or upon request by the majority of Board members. In 2024, a total of 7 Board meetings were held, reflecting the Board's active engagement in overseeing the Bank's strategic direction, governance, and risk management.



Board Oversight and Duties

The Board of Directors of ABK–Egypt is entrusted with the overall governance, strategic oversight, and regulatory compliance of the Bank with the regulatory frameworks of the Central Bank of Egypt (CBE) and other applicable authorities. Its core duties and responsibilities include overseeing the Bank's strategic direction, governance, and risk management.

1 Strategic and ESG Oversight

- Approving the Bank's strategic direction, goals, and business plans, while monitoring their effective execution and alignment with regulatory requirements and governance standards, besides their ESG impact.

2 Governance and Organizational Structure

- Overseeing the Bank's financial statements, organizational structure, and the appointment of senior executives, including the CEO and heads of internal control functions (Audit, Risk, Compliance).
- Seeking external expert opinions when necessary to support informed decision-making and uphold governance standards.
- Ensuring regular Board engagement with internal auditors, external auditors, risk officers, and non-executive members to uphold independent oversight.

3 Internal Control and Risk Management

- Ensuring the establishment of an effective internal control environment, including risk management, compliance, whistleblowing, and conflict of interest policies, alongside regular evaluation of the Bank's governance framework, Code of Conduct and internal and external audit reports.

4 Policy Development and Periodic Review

- Approving and regularly reviewing key internal policies, including those related to risk management, AML, recruitment, IT governance, and disclosure.
- Mandating periodic policy updates (at least every three years) and ensuring procedural alignment with regulatory changes.

5 Performance Evaluation and Remuneration

- Assessing the performance of the CEO and Managing Director, determining his remuneration, and linking it to the Bank's performance over a specific period of time, and ensuring compliance with CBE code of Governance, including the prohibition on credit approvals by Board members.

6 Regulatory Compliance and Legal Oversight

- Exercising oversight over the Bank's risk exposure, ensuring comprehensive risk management strategies are in place, and monitoring the Bank's credit portfolio and investments.
- Ensuring continuous awareness of the Bank's subsidiaries, their governance structures, and key risks, with regular reporting on their performance and any identified issues.

These responsibilities reflect ABK–Egypt's commitment to sound corporate governance, stakeholder protection, and regulatory compliance, ultimately supporting the Bank's strategic objectives and long-term sustainability.

Board Committees

Board Committees play a crucial role in supporting effective governance. The Board of Directors is responsible for establishing clear rules and procedures for the formation of its committees, including the approval of their charters, which define their mandates, powers, scope of work, meeting frequency, and decision-making processes. The Board ensures continuous oversight of committee activities to guarantee their effectiveness.

In alignment with the Central Bank of Egypt’s Governance Code, ABK–Egypt maintains four key Board Committees.

Board Audit Committee

Board Risk Committee

Board Remuneration Committee

Board Nomination and Corporate Governance Committee

These committees collectively enhance the governance framework and strengthen the Board’s oversight capabilities.

All Board Committees are chaired by non-executive Board members, with a preference for independent non-executive members to chair these committees, thereby enhancing objectivity and ensuring independent oversight. While an independent member may chair more than one committee, the Chair of the Board Audit Committee is strictly prohibited from chairing any other committee.

Moreover, Board members are required to attend the meetings of the board committees they chair regularly, with no member permitted to miss more than one-third of committee sessions held in a year. If this threshold is exceeded, the Chairman is obliged to notify the General Assembly for appropriate action.



1. Board Audit Committee (BAC)

Committee Member	Position
Mrs. Hania Sadek	Chairman
Eng. Khaled El Attar	Member
Mr. Shiamak Soonawalla	Member
Mr. Dimitri Scoufaridis	Secretary

During 2024, BAC held seven meetings, chaired by an Independent Non-Executive Board Member.

BAC members are selected based on their expertise, knowledge of financial matters, auditing, and accounting, ensuring a balanced and competent composition. Subject to the CBE’s approval, the committee may also include an external expert member.

The committee meets at least once every three months, with the attendance of external auditors, the Chief Internal Auditor, and the Head of Compliance and Corporate Governance. However, only committee members hold voting rights.

The Audit Committee reports directly to the Board of Directors and submits a quarterly report on internal audit, required, compliance activities, and corrective actions required.

2. Board Risk Committee (BRC)

Committee Member	Position
Eng. Khaled El Attar	Chairman
Mr. Khaled El Salawy	CEO and Managing Director
Mr. Jamal Ahmed	Member
Mr. Shiamak Soonawalla	Member
Mr. Dimitri Scoufaridis	Secretary

During 2024, BRC held six meetings, chaired by Independent Non-Executive Board Member, preferably an independent director, with the Head of the Risk Management Division invited to all committee meetings.

The Risk committee members should possess direct risk management experience, enhancing the committee’s ability to provide informed guidance. The committee meets at least once every three months and may seek input from internal or external experts as needed. Its recommendations are submitted to the Board of Directors for review and action.

Additionally, the committee reviews the organizational structure, mandates, and responsibilities of the Risk Management Division, which are formally approved by the Board, ensuring alignment with governance and regulatory expectations.

3. Board Remuneration Committee (RemCo)

Committee Member	Position
Eng. Khaled Abdel Aziz	Chairman
Eng. Khaled El Attar	Member
Mr. Jamal Ahmed	Member
Mr. Dimitri Scoufaridis	Secretary

During 2024, RemCo held three meetings, chaired by, Independent Non-Executive Board Member.

RemCO meets at least once annually and plays a key role in shaping the Bank’s remuneration governance. Its responsibilities include proposing remuneration structures for Executive Board Members, ensuring these align with the Bank’s strategy, risk appetite, and long-term goals. The committee also oversees remuneration matters related to the Bank’s Internal Control functions (Risk, Compliance, and Internal Audit), and reviews market salary benchmarks to ensure ABK–Egypt remains competitive in attracting and retaining talent.

The Bank’s remuneration system, approved by the Board of Directors, ensures that pay is tied to long-term performance, prohibits bonuses in cases of serious violations, and applies rigorous risk-based performance assessments. The policy also mandates that resigning employees receive a fair share of distributed profits corresponding to their period of service.

4. Board Nomination and Corporate Governance Committee (BNCGC)

Committee Member	Position
Mr. Ali E. Marafi	Chairman
Eng. Khaled Abdel Aziz	Member
Mr. Shiamak Soonawalla	Member
Mr. Dimitri Scoufaridis	Secretary

During 2024, BNCGC held two meetings, chaired by Non-Executive Board Member.

BNCGC meets at least once every six months and plays a significant role in upholding the Bank’s governance standards and overseeing Board composition. The committee is responsible for periodically reviewing and recommending updates to governance policies, and preparing the annual Governance Report for Board approval and submission to the Central Bank of Egypt (CBE).

The committee also oversees the Board performance evaluation process, consolidating findings and presenting recommendations to the Board. Additionally, the committee suggests nominations of independent Board members, handles appointments, renewals, or dismissals of Board members, and reviews Board committee reports and orientation or training programs for directors. Besides, the Head of Compliance and Corporate Governance may attend meetings in an advisory capacity without voting rights.

Management Committees

Recognizing the critical role of management committees in supporting the Bank’s operations and ensuring effective oversight, ABK–Egypt has established a structured set of management committees. These committees facilitate the efficient execution of the Bank’s activities and enhance control across various business functions. The CEO and Managing Director approves the scope, responsibilities, and reporting lines of all management committees.

In line with governance best practices, every committee operates under a formal, documented charter outlining its mandate, authority, composition, and meeting frequency. Each one of them is reviewed periodically in coordination with the Corporate Governance Division to ensure continued relevance and effectiveness.

By fostering collaboration among senior leaders, Management Committees enhance the Bank’s agility, governance, and alignment with regulatory expectations and strategic goals.

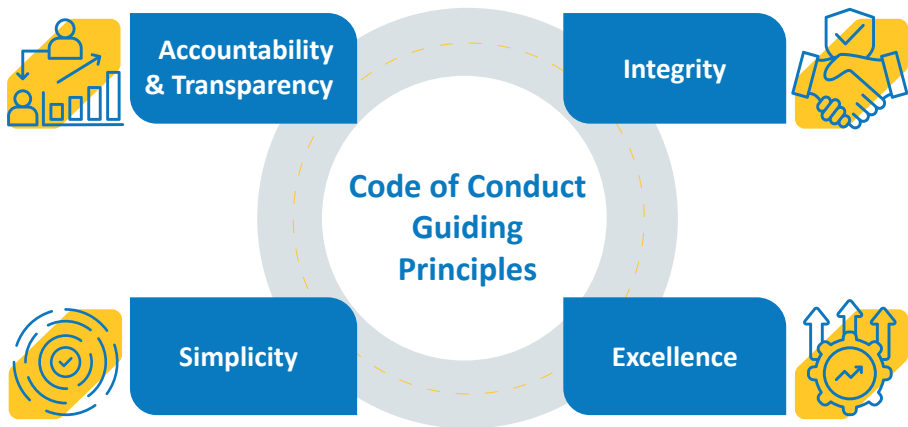


COMPLIANCE AND REGULATORY OVERSIGHT

Code of Ethics and Business Conduct

ABK-Egypt is committed to upholding the highest standards of ethical conduct, corporate governance, and compliance with all applicable regulations, in conducting its operations. This Code of Conduct serves as a guiding framework for ethical decision-making, responsible behavior, and professional integrity across all levels of the organization.

This Code is designed to encourage a culture of compliance, transparency, and accountability, while providing clear expectations for employee conduct and mechanisms for reporting concerns. This aims to maintain a respectful and supportive work environment and encourage all stakeholders to voice concerns without fear of retaliation.



The implementation of this Code of Conduct is jointly overseen by the Human Resources and Compliance and Corporate Governance divisions. Managers and supervisors are directly responsible for ensuring their teams understand and comply with the Code and annually sign the Code of Conduct as part of the Bank’s commitment to ethical governance.

All violations of this code of conduct must be reported in accordance with the Bank’s Whistleblowing Policy, with the Human Resources Division providing consolidated reports to the Management Risk and Compliance Committee on a quarterly basis.

This code of conduct is communicated to all relevant stakeholders and is publicly available on the ABK-Egypt website.



Whistleblowing Policy

ABK – Egypt is committed to ensuring a safe and confidential process for reporting suspicious behavior and any violations of the Code of Conduct. Such reports must be directed to the Head of Human Resources or the Head of Compliance and Corporate Governance (CCG), in line with the Bank's Whistleblowing Policy.

The Bank is committed to protecting employees who report misconduct in good faith. Retaliation or reprisal against whistleblowers is strictly prohibited. Retaliation actions, including harassment, discrimination, or disciplinary measures, may result in legal penalties, such as fines or imprisonment. If a whistleblower believes they are facing retaliation, they are encouraged to report it immediately to the Head of Human Resources and the Head of Compliance and Corporate Governance. If the matter is left unresolved, the employee has the right to escalate the issue directly to the CEO and Managing Director. Disciplinary measures may be taken against employees who make malicious or false allegations. All reports are treated with strict confidentiality, and in all cases, the whistleblower will be consulted before any identifying information is shared.

Investigating Misconduct Cases

ABK-Egypt has a clearly defined process for investigating violations of the Code of Conduct, including fraud, procedural errors, and other types of misconduct.

The investigation begins with an initial review of the reported incident. In cases involving fraud, the matter is handled by the Fraud Team, and the Legal Team is responsible for recommending the proper penalty as per the Egyptian Labor Law. The case and the suggested penalty are then reviewed by the Fraud Committee and HR Committee, in coordination with the Head of Compliance and Corporate Governance (CCG) and the Head of Human Resources. For Procedural errors and other Code of Conduct breaches, the Legal and HR teams assess the violation accordingly. Disciplinary action may be taken against employees who commit, authorize, participate in, or fail to report a known violation. All recommended actions are presented to the CEO and Managing Director for final decisions, and the Human Resources Department is responsible for implementing those decisions. All measures are taken in accordance with applicable labor laws and internal governance policies.

Conflict of Interest Policy

At ABK-Egypt, we adopt a proactive and structured approach to managing conflicts of interest. Our governance model ensures that both the Board of Directors and employees are subject to distinct Conflict of Interest Policies tailored to their roles and responsibilities.

We strictly adhere to the principle of Avoidance of Conflicting Interests, ensuring that Board members, senior executives, and staff do not engage in situations where personal interests may conflict with the Bank's business or its stakeholders.

This is also highlighted by the division of responsibilities and roles between the Chairman and the CEO who shall not be the same person.

Fostering a culture of ethics and collective accountability is central to our conflict management approach. We promote an organizational environment where every individual is empowered and expected to recognize, disclose, and address potential conflicts transparently and responsibly, reinforcing our commitment to effective governance and ethical business practices.



Financial Interest

ABK–Egypt enforces strict policies to prevent conflicts of interest and ensure transparency in employees' financial dealings. Employees are prohibited from borrowing, lending, or guaranteeing money with colleagues or customers, except for informal staff savings groups (known as “money cycles”).

Employees are also restricted from holding business or commercial accounts with the Bank, approving loans for relatives, or investing in companies that have direct dealings with the Bank, unless the companies are publicly traded. Personal transactions between employee accounts and customer accounts must be disclosed. Payroll or personal accounts must not be used for third-party transactions without prior approval from the Head of Compliance and Corporate Governance (CCG). Additionally, any external business roles or financial interests that may create a conflict must be disclosed and approved. The Bank requires immediate reporting of any potential conflict to ensure full compliance and uphold its ethical standards.

Misuse of Position

ABK–Egypt enforces strict policies to prevent any misuse of position, authority, or access to information by its employees. Employees are prohibited from using information obtained through their role for personal gain or the benefit of friends, relatives, or external entities. Misuse of position includes acts such as concealing, manipulating, or destroying records, engaging in insider trading, or using staff privileges, such as preferential exchange rates or fees, for unauthorized purposes.

Business Activities

At ABK–Egypt, employees are prohibited from being unlimited partners in any company or holding 10% or more of the ownership in a shareholding company. Furthermore, employees must not use the Bank's name, resources, or relationships for personal gain.

Customer Data Confidentiality

ABK–Egypt strictly upholds the confidentiality of customer information in accordance with Egyptian Banking Law No. 194/2020, which prohibits the disclosure of any client data, whether directly or indirectly, without proper authorization.

FATCA Compliance

ABK–Egypt strictly adheres to the requirements of the Foreign Account Tax Compliance Act (FATCA). Employees handling FATCA-related accounts are prohibited from providing any advice or recommendations that could assist U.S. nationals in concealing their assets or circumventing tax obligations.



Staff Remuneration Confidentiality

ABK-Egypt maintains strict confidentiality regarding employee remuneration and personal information.

Employees are prohibited from discussing or disclosing salary details with colleagues, clients, or any external parties.

Combating Sabotage

ABK-Egypt expects all employees to actively safeguard the Bank's assets, information, and reputation by preventing and reporting any acts of sabotage. Sabotage includes, but is not limited to, the destruction, theft, or unauthorized disclosure of confidential information, dissemination of harmful materials or viruses through electronic systems, fraudulent activities, and damage to the Bank's property or equipment.

Anti-Bribery and Corruption

At ABK-Egypt, we maintain a strict zero-tolerance policy toward bribery and corruption in all forms. All employees are expected to promptly report any attempted bribery or unethical conduct to the Head of Compliance and Corporate Governance and the Head of Human Resources.

The Bank forbids offering, soliciting, or receiving any undue advantage or benefit, whether directly or indirectly, from any party. This policy reflects ABK-Egypt's commitment to upholding ethical standards, maintaining transparency, and adhering to good corporate governance practices.

Anti-Harassment

ABK-Egypt maintains a strict zero-tolerance policy toward bullying, harassment, and discrimination in the workplace. All reported incidents are formally tracked, reviewed, and, when necessary, addressed through well-defined remediation plans. In 2024, no cases of bullying, harassment, or discrimination were reported, reflecting the Bank's ongoing commitment to fostering a respectful, inclusive, and professional work environment.

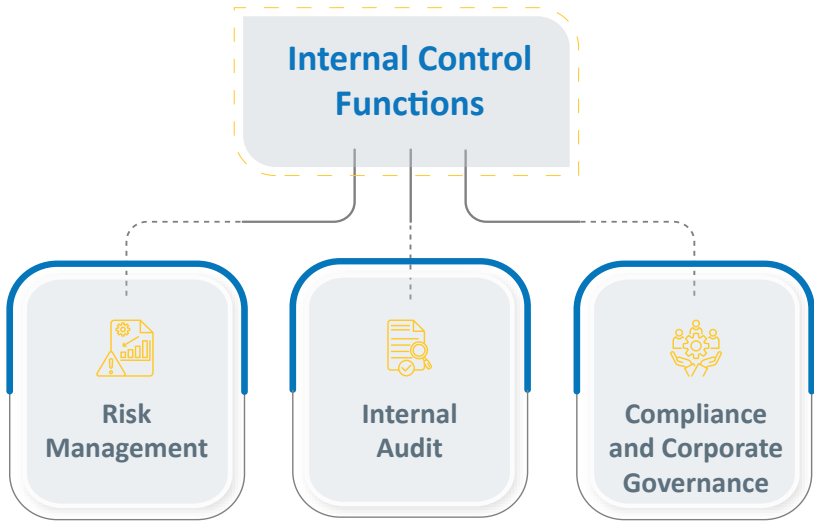
Anti-Money Laundering (AML) Policy

ABK-Egypt is fully committed to combating money laundering and adhering to both national and international regulations. All employees are obligated to be vigilant, report suspicious transactions promptly, and comply with the Bank's comprehensive Anti-Money Laundering (AML) procedures. A key element of this commitment is strict adherence to Know Your Customer (KYC) guidelines, which all staff, especially those in direct customer contact, must follow rigorously. Employees are also required to justify any transactions in their personal accounts when requested by Compliance and Human Resources, including providing supporting documentation on the source of funds.

In 2024, all employees received AML Training.

INTERNAL CONTROLS

At ABK-Egypt, the Internal Control Functions are fundamental pillars of the Bank’s governance framework. The process involves the Board of Directors, senior management, committees, and employees, fostering a culture of accountability and risk awareness.



The Internal Audit and Compliance and Corporate Governance Divisions report to the Audit Committee, while the Risk Management Division reports to the Risk Committee.

The key objectives of the Internal Control system include

- Ensuring compliance function effectively monitors adherence to laws, regulations, and internal policies.
- Ensuring that risk management practices are robust and appropriate measures are in place to mitigate risks.
- Confirming that internal audit regularly reviews the Bank’s activities, enhancing transparency and control.
- Guaranteeing the effectiveness of information management systems and the reliability of reports required for strategic decision-making.

These integrated functions work collectively to enhance governance oversight, ensure operational integrity, and support informed decision-making across all levels of the organization.

Internal Control Defense Model

- 1

First Line of Defense – Executive Divisions

The Bank’s business units, such as Corporate and Institutional Banking, Retail Banking, SME Financing, and Investment Division, act as the first line of defense. They are responsible for adhering to approved policies, proactively managing risks within their activities, and continuously identifying potential risk exposures.
- 2

Second Line of Defense – Risk, Compliance and Internal Control Divisions

Strengthen the control environment by using MIS reports and system tools to detect issues or gaps, requesting enhancements or process improvements when needed, and ensuring timely follow-up. Coach staff to improve skills and performance, escalate gaps to relevant control departments, recommend corrective actions, and provide advice or information to other departments as required.
- 3

Third Line of Defense – Internal Audit Division:

The Internal Audit Division serves as an independent assurance function, conducting comprehensive reviews to evaluate the adequacy and effectiveness of policies, procedures, and controls across all Bank activities. This includes validating the effectiveness of both the first and second lines of defense.
- 4

Fourth Line of Defense – External Auditors and Regulators

The External Auditors and the Central Bank of Egypt (CBE) represent the final layer. They perform independent reviews to confirm the Bank’s compliance with applicable laws, regulations, and supervisory requirements, providing an additional safeguard for governance integrity.

Risk Management

At ABK–Egypt, risk management is a fundamental pillar ensuring the Bank’s financial strength, operational integrity, and alignment with its strategic objectives

Risk Categories:

The Bank identifies and monitors various risk categories. Each category is governed by robust policies, internal controls, and escalation procedures aligned with regulatory requirements and best practices.

Credit Risk

Concentration Risk

Market Risk

Liquidity Risk

Cybersecurity Risk

Foreign Exchange Risk

Legal Risks

Strategic and Reputational Risk

Interest Rate Risk

Operational Risk

Climate Risk

AML Risk

Risk Appetite Statement

Our Risk Appetite Framework establishes clear boundaries for risk-taking activities, reflecting the Bank’s capacity and strategic objectives.

These limits are reviewed periodically by the Board and senior management to ensure that risk exposure remains within acceptable thresholds, especially under stressed market conditions.

Environmental and Social Risk Management

In 2023, ABK–Egypt established a dedicated Environmental and Social Risk Management (ESRM) Division, reporting directly to the Chief Risk Officer (CRO), as part of its growing commitment to sustainability and responsible banking.

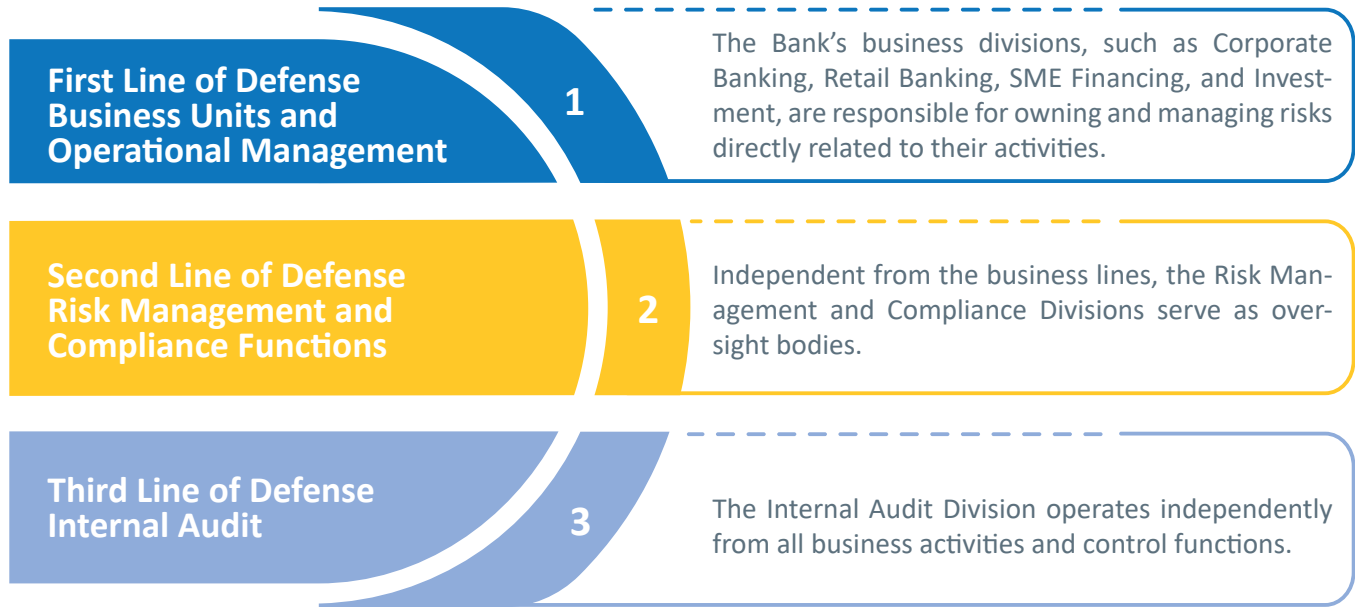
The ESRM mechanism is integrated into the credit risk assessment process, applying the Bank’s Environmental and Social Management System (ESMS). ESMS ensures that environmental and social risks are systematically identified, assessed, mitigated, and monitored. Additionally, Environmental and Social (E&S) risk categorization is based on industry, geography, and project impact, using a structured approach that aligns with international standards such as the IFC Performance Standards and CBE guidelines.

The Bank also adopts a proactive stance by embedding climate-related risk considerations into credit, market, and liquidity risk assessments. These are managed through risk identification, due diligence, mitigation strategies, stress testing, and ongoing monitoring.



ESRM Defense Model

ABK–Egypt applies the internationally recognized “Three Lines of Defense Model” to ensure robust risk management, clear accountability, and effective governance across all its operations.



Starting in 2025, this process will be activated along with the ESRM diagnostic automated tool.

The ESRM process is structured as follows

- 1

Initial Screening
 Checking the “Exclusion List” to ensure the project does not involve prohibited activities. If the project passes, it's categorized based on E&S risk (A – High, B+ – Moderate, B – Low, C – Minimal).
- 2

Risk Categorization via Automated ESRM Toolkit
 Relationship Managers and Credit Officers use this toolkit with basic project data. High-risk projects are escalated for deeper due diligence.
- 3

E&S Due Diligence (ESDD)
 For Low Risk (B): basic review, standard clauses in contracts. For Moderate Risk (B+): internal ESDD a + mitigation plans. For High Risk (A): external expert involvement, full Environmental Impact Assessment (EIA) study, and detailed action plans.
- 4

On-Site Reviews and Checklists
 Site visits and Environmental and Social Review Checklists are used to validate compliance, identify gaps, and assess the borrower’s management systems. Specific attention is given to permits, health and safety compliance, environmental impacts, and social practices.
- 5

E&S Covenants and Action Plans
 Contractual covenants are drafted to include remedial actions and E&S requirements, with an Environmental and Social Action Plan (ESAP) that outlines timelines and corrective measures.
- 6

Monitoring, Reporting and Escalation
 Ongoing risk monitoring happens throughout the project life cycle, and Quarterly and Annual E&S reports are prepared for internal management and, if required, for external regulators (like CBE).
- 7

Integration with Governance and Risk Appetite
 The ESRM division works under the CRO, integrating E&S risks into the bank’s overall risk framework. It aligns with the bank’s risk appetite by ensuring exposure to E&S risks is controlled and within set thresholds.

In 2024, more than 100 employees received training on Environmental and Social Risk Assessments as well as climate risks identification and assessment.

Internal Audit

ABK–Egypt maintains a robust and fully independent Internal Audit Division as a key component of its governance and internal control system. The Internal Audit Division has full, unrestricted access to all the Bank’s activities, including outsourced services, ensuring comprehensive coverage of operational, financial, and compliance risks.

The Internal Audit Division implements an annual Risk-Based Audit Plan, ensuring that each Bank function is reviewed at least once every three years, based on its risk profile. The division’s performance and adherence to audit standards are monitored by the Audit Committee, which also tracks the implementation of audit recommendations.

Additionally, at ABK–Egypt, the Internal Audit Division works in close coordination with the External Auditors to strengthen the Bank’s overall internal control environment and governance practices. While the External Auditors retain primary responsibility for expressing an independent opinion on the accuracy and fairness of the Bank’s financial statements, their insights and recommendations are critical in enhancing the effectiveness of internal controls. The External Auditors provide comprehensive reports on the adequacy of the Bank’s internal controls, with findings shared with the CBE as part of ABK–Egypt’s commitment to transparency and sound governance.



Compliance and Legal Oversight

ABK–Egypt is firmly committed to maintaining full compliance with all applicable Egyptian laws, banking regulations, and directives issued by the Central Bank of Egypt (CBE).

The Compliance and Corporate Governance Division plays a central role in monitoring regulatory developments, assessing legal risks, and ensuring the Bank’s ongoing alignment with national laws, including anti-money laundering (AML), combating the financing of terrorism (CFT), data privacy, financial crime prevention, and governance regulations. Annual online trainings and quizzes are communicated with all employees to ensure a knowledge standard on AML and the code of conduct.

In 2024, the Bank has not been involved in any legal cases related to tax disputes, human rights issues, child labor, management compensation, customer privacy breaches, environmental matters, insider dealings, aggressive accounting practices, shareholder rights, diversity and equal opportunity, or workplace discrimination and harassment. Additionally, zero incidents related to corruption have been reported in 2024. In 2024, ABK–Egypt was involved in three legal actions related to public health matters, all of which were based on allegations rather than specific incidents. The legal decisions in all cases were ruled in favor of the Bank, reinforcing the strength of our compliance and risk management systems.

TECHNOLOGY AND INNOVATION

ABK-Egypt is actively transforming its IT and operational landscape to support a future-ready, customer-centric, and digitally secure banking environment.

Central to this transformation is the continuous enhancement of the Bank's infrastructure, including the ongoing upgrade of its core banking system, investment in big data analytics, and the expansion of an agile IT framework through advanced tools like the Application Programming Interface (API) gateway. These efforts aim to boost operational efficiency, scalability, and system integration capabilities. To drive innovation, ABK-Egypt has adopted an agile digital operating model, enabling continuous improvement across business lines.

A dedicated Process Simplification Committee has been established to streamline and digitize core processes, alongside a cross-functional Digital Innovation Committee that ensures coordinated execution of strategic initiatives.

These structures support the Bank's goal of simplifying operations, enhancing service delivery, and accelerating its digital transformation journey. As a result, in 2024, 20,000 digital transactions were conducted with a value over EGP 5.83 million.

Sustainability also remains a key pillar of the Bank's digital strategy. ABK-Egypt continues to implement "Go Green" practices, embedding environmental responsibility into its IT operations. In parallel, the Bank is strengthening its security infrastructure to maintain full compliance with regulatory standards and ensure the integrity of customer data and digital channels.

ABK's Digital Strategic Roadmap (2024–2026) outlines

a phased rollout of impactful initiatives.

In 2024, the focus is on enhancing mobile and internet banking, expanding ATM capabilities, launching new card products, and introducing features like tokenization and digital onboarding. In 2025, planned initiatives include e-KYC (pending CBE approval), instant credit decisioning, customer 360 views, blockchain-based transfers, and the activation of new digital channels.

By 2026, ABK-Egypt aims to build a fully digital experience, upgrade ATM infrastructure, deploy advanced AI and big data analytics, and further improve chatbot functionality, online trade finance, and risk scoring models.



Digital Transformation Projects (2024)

Over the last year, ABK-Egypt has implemented a wide range of digital initiatives across its operations, reflecting a proactive and structured approach to modernization and innovation.

- 1 Migration of ABK Egypt ATM Switch to Local Infrastructure**
 Localized control of ATM operations to improve uptime and service customization.
- 2 Credit Card PIN Creation via ATMs**
 Introduced customer self-service for PIN generation at ABK-Egypt ATMs.
- 3 New Interactive Voice Response (IVR) Implementation**
 Enhanced system capabilities, functionality, and user interaction.
- 4 Enterprise Content Management (ECM) – Phase II**
 Implemented operational workflows to streamline document and process management.
- 5 Customer Complaint Management via Odoo (Phase I and II)**
 Rolled out a structured solution for managing and tracking customer complaints.
- 6 Enterprise Resource Planning (ERP) – Phase II**
 Expanded ERP system to cover budgeting and planning.
- 7 ATM and Card Reconciliation and Posting**
 Further enhancements to ensure seamless, accurate financial posting.
- 8 Call Center Enhancements**
 Ongoing developments to improve customer support services.
- 9 Secured Loans: Dynamic Changes**
 Digital enhancements to secure loan offerings, making them more agile and customer-focused.
- 10 AML (Anti-Money Laundering) System Upgrade**
 Upgraded system with new scenarios, including wallet and credit card transaction scanning.
- 11 Bank Middleware Implementation**
 Established modern middleware to facilitate secure and efficient system integrations across platforms.
- 12 Leasing Company Systems**
 - a. Loans Application Implementation:** Digital platform for leasing services.
 - b. Leasing Website Launch:** Dedicated site for the leasing company to interact with clients and provide services online.

Partnerships for Digital Advancement

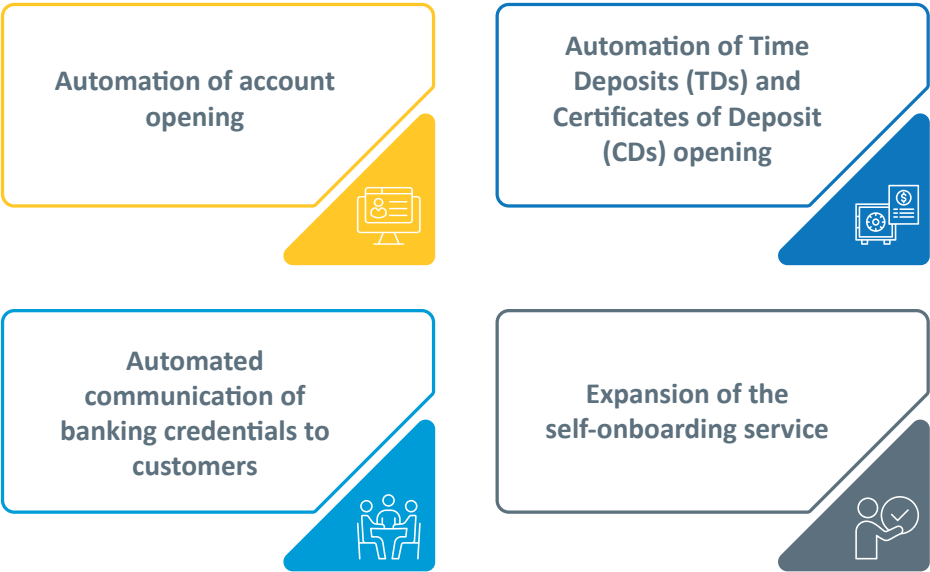
In collaboration with eFinance, ABK-Egypt launched the Corporate Payments System (CPS)—a comprehensive digital payments platform designed to serve governmental entities and corporate clients. CPS facilitates a wide array of payment services, including taxes, customs, social insurance, Emergency Fund contributions, corporate electricity bills, and WE Enterprise payments, with new services continuously being integrated.

The platform enables secure, real-time payment processing, supported by instant, detailed reporting that enhances financial oversight and decision-making.

Operating both locally and internationally, CPS leverages a private VPN network to ensure seamless connectivity and robust data protection.

Upcoming Digital Transformation Projects

ABK-Egypt is currently preparing to launch a suite of fully automated banking services via its Mobile and Internet Banking platforms, including:



The production release for these services is complete and currently awaiting approval from the Central Bank of Egypt (CBE) for public launch. In the interim, the Bank has implemented semi-automated onboarding processes via its Mobile Banking App, with full automation pending the regulatory adoption of e-signatures.

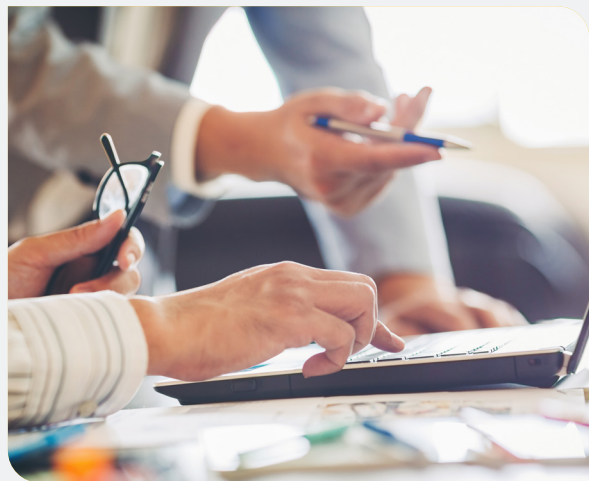


Performance Monitoring and Impact Assessment

ABK-Egypt maintains a structured approach to assess the progress and effectiveness of its digital transformation journey. This includes:

- Key Performance Indicators (KPIs) monitoring
- Complaint trends evaluation
- Customer feedback collection and analysis
- Ongoing service monitoring

These tools help the Bank ensure that digital initiatives are achieving their intended impact and align with customer expectations and regulatory compliance.



Risk Identification and Mitigation

ABK-Egypt proactively identifies and manages a range of potential risks associated with digital transformation. These include:

- 1

Unauthorized transaction execution by borrowers without Bank validation
- 2

Unblocking customer accounts without formal requests
- 3

Resetting corporate passwords without proper verification
- 4

User role misassignment in corporate accounts (e.g., maker/checker/approver)
- 5

Errors in customer data registration by Digital Payments officers
- 6

Lack of required internal approvals before digital registration
- 7

Erroneous fund transfers to unintended beneficiaries
- 8

Technical non-compliance with electronic banking regulations, including:
 - Processing delays exceeding 2 seconds
 - System failure rates exceeding 0.5%
 - Failure to process IPN transactions before 5:00 AM
 - Incorrect handling of EBC decline error codes
- 9

Execution of transactions contrary to EBC protocols
- 10

Operational errors by the Digital Payments Unit, such as incorrect card request routing
- 11

Mistakes in setting or updating IPN fee structures or limits

To mitigate these risks, ABK applies risk governance frameworks such as Risk and Control Self-Assessment (RCSA) and Committee of Sponsoring Organizations of the Treadway Commission (COSO), ensuring digital integrity, customer security, and regulatory compliance.

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Our Strategic
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**Economic
Performance**

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Sustainable
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Management

Our Suppliers

Customer
Centricity

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05

Economic Performance

- Economic Performance Overview
- Sustainable Finance
- Financial Inclusion and Literacy

ECONOMIC PERFORMANCE OVERVIEW

ABK-Egypt remains committed to delivering strong, sustainable economic performance while supporting the broader financial and developmental goals of the Egyptian economy. In alignment with the Bank’s strategic themes, ABK-Egypt continues to expand its lending portfolio across key segments, including retail, SMEs, and corporate clients. The Bank also continues to enhance its physical and digital infrastructure to ensure nationwide access to high-quality financial services.

Economic Value Distribution

From 2022 to 2024, ABK-Egypt has demonstrated consistent financial growth and resilience. The Bank continues to generate and distribute substantial economic value across its key stakeholders, reinforcing its role as a driver of inclusive and sustainable growth. This is achieved through a strategic balance between revenue growth, operational efficiency, investment in people, community support, and returns to shareholders.



In **2024**, the Direct Economic Value Generated reached EGP **8,012** million, marking a **51%** increase from EGP **5,312** million in **2023** and an overall growth of approximately **154%** from EGP **3,152** million in **2022**.

ATM and Branch Network

As part of its customer-centric strategy, ABK-Egypt operates a well-distributed ATM and branch network to ensure convenient access to banking services. As of 2024, the Bank operates 119 ATMs and 45 branches, strategically located across multiple governorates. The geographical distribution of ATMs reflects a mix of branch proximity, traffic volume, payroll locations, and customer demand.

Branches Distribution by Region:

- Greater Cairo: 25

Red Sea: 2

Canal: 3

Alexandria: 5

Delta: 5

Upper Egypt: 5



ATM Distribution by Governorate



Governorate	Number of ATMs
Cairo	38
Alexandria	11
Aswan	3
Asyut	3
Beheira	3
Beni Suef	1
Dakahlia	4
Damietta	3
Gharbia	2
Giza	22
Ismailia	2
Kafr el-Sheikh	1
Minya	2
Port Said	1
Qalyubia	5
Red Sea	3
Sharqia	9
Sohag	1
South Sinai	2
Suez	1
Menofia	1
Total	119

Factors Driving ATM Network Expansion

- 1

CBE Initiative:
Supporting financial inclusion through ATM deployment in underserved areas outside Greater Cairo.
- 2

New Branch Launches:
Installing ATMs at new branch locations.
- 3

High-Traffic Branches:
Adding additional ATMs to reduce teller congestion.
- 4

Customer Requests:
Deploying ATMs in unserved areas based on customer feedback.

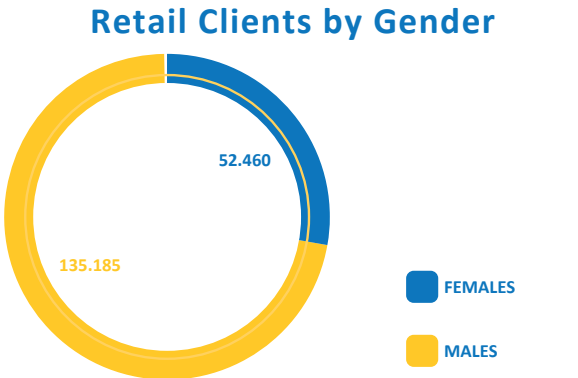
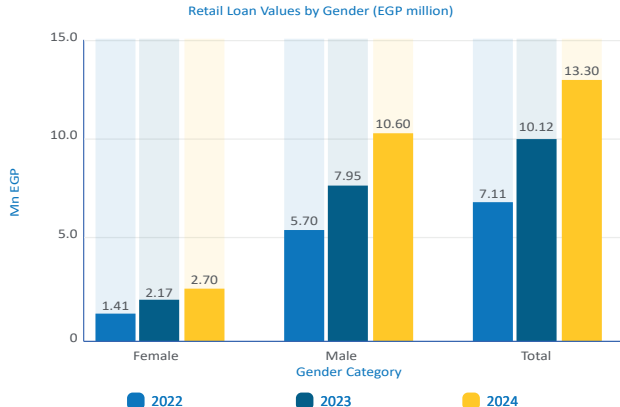
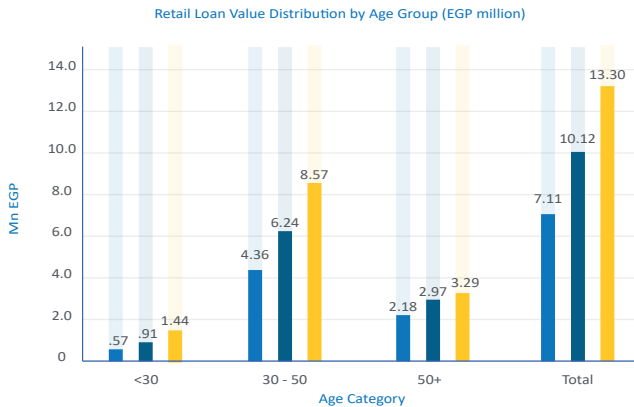
New ATM Functionalities Introduced

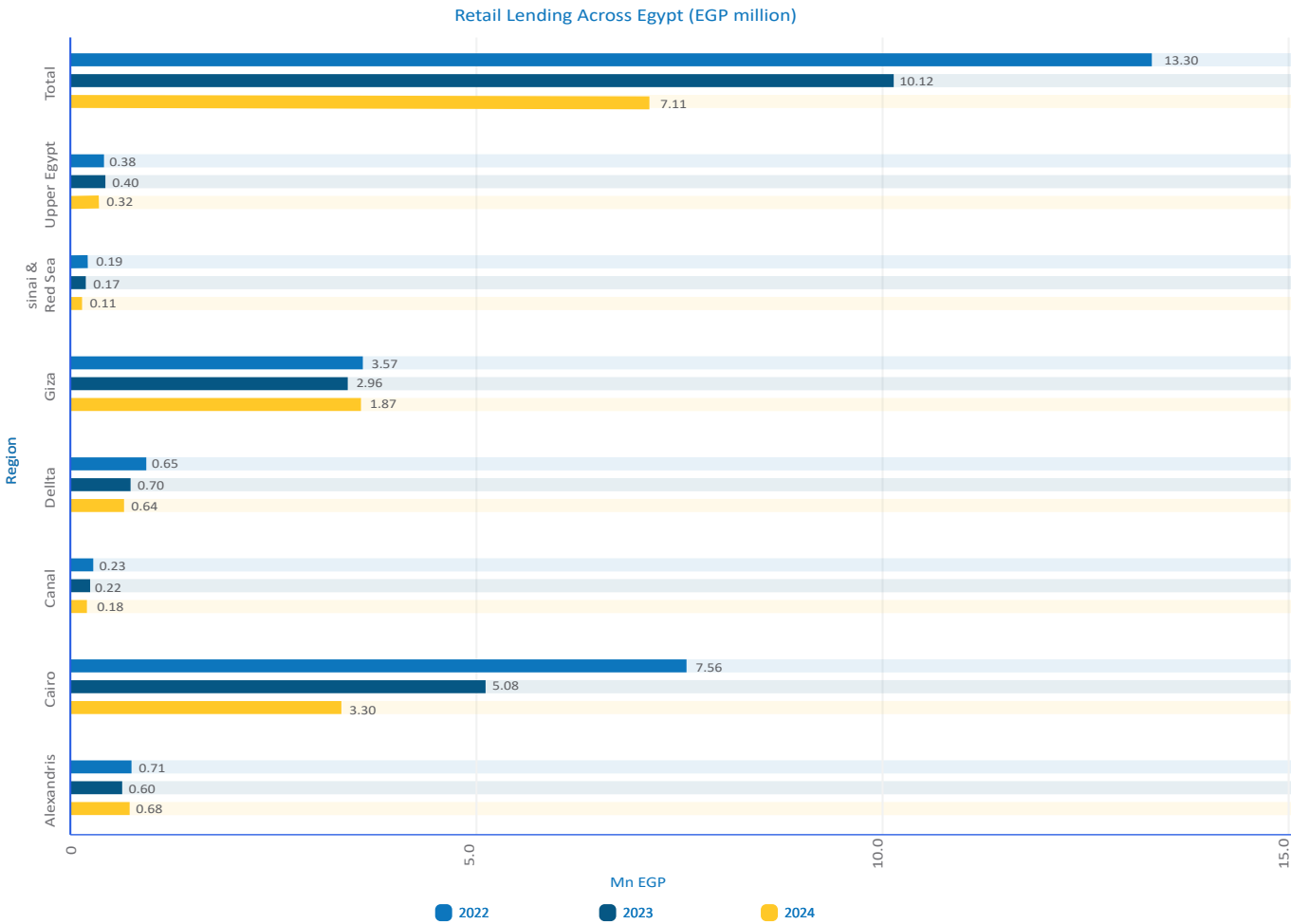
- Cardless cash deposits
- IPN (Instant Payment Network) cash withdrawals
- PIN creation via ATM
- Wallet cash-in and cash-out services

Retail Banking Snapshots

Over the past three years, ABK-Egypt has witnessed substantial growth in its retail banking loan portfolio. The Bank has continued to issue loans across diverse customer segments, with increasing focus on tailored financial solutions that meet the evolving needs of clients by age, gender, location, and product type. Significant year-on-year growth in total loan values, reaching over EGP 13.30 million in 2024, an increase of approximately 87% compared to EGP 7.11 million in 2022.

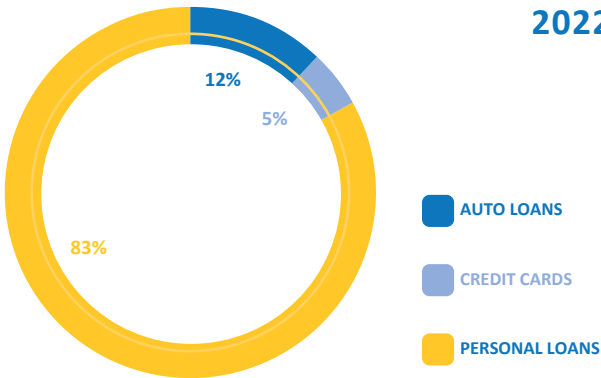
Flag	Female	Male	Not Available	Grand Total
Individuals	52,460	135,185	-	187,645
Non-Individuals	1	-	9,881	9,882
Total	52,461	135,185	9,881	197,527



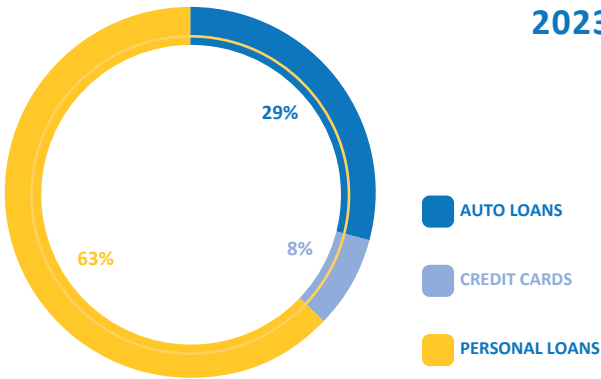


Account	Count
Zero Balance	661
Future Plus Account	79
Above Zero	444

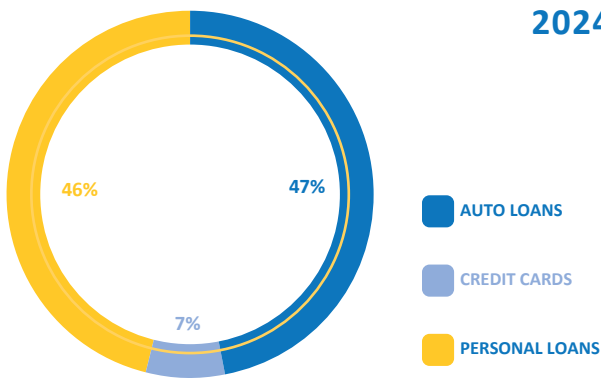
Retail Banking Loans by Product Type 2022



2023



2024

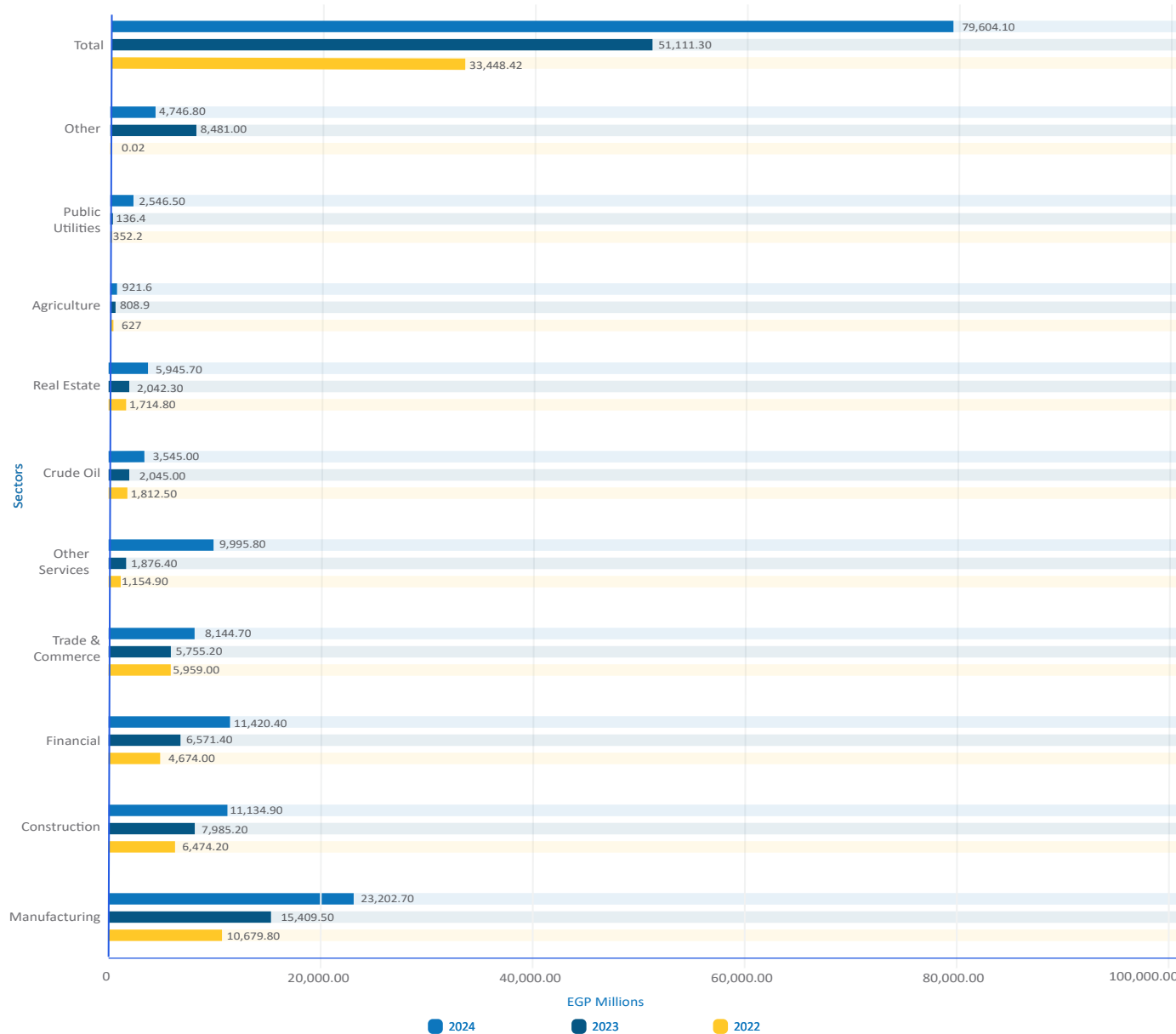


Corporate Snapshots

ABK-Egypt’s corporate lending strategy focuses on key economic sectors that support Egypt’s national development agenda. The corporate lending portfolio recorded substantial year-on-year growth, expanding from EGP 33,448 million in 2022 to EGP 79,604 million in 2024, reflecting an overall increase of approximately 138% over the two-year period.

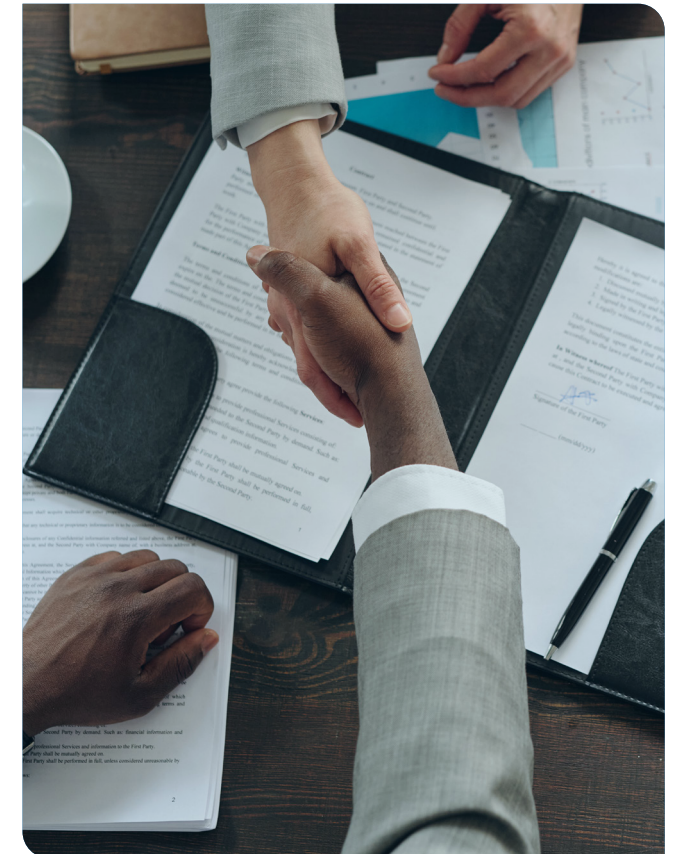
Sector	2022 (EGP million)	% out of total corporate lending	2023 (EGP million)	% out of total corporate lending	2024 (EGP million)	% out of total corporate lending
Manufacturing	10,679.80	31.9%	15,409.50	30.1%	23,202.70	29.1%
Construction	6,474.20	19.4%	7,985.20	15.6%	11,134.90	14.0%
Financial	4,674.00	14.0%	6,571.40	12.9%	11,420.40	14.3%
Trade and Commerce	5,959.00	17.8%	5,755.20	11.3%	8,144.70	10.2%
Other Services	1,154.90	3.5%	1,876.40	3.7%	9,995.80	12.6%
Crude Oil	1,812.50	5.4%	2,045.00	4.0%	3,545.00	4.5%
Real Estate	1,714.80	5.1%	2,042.30	4.0%	3,945.70	5.0%
Agriculture	627	1.9%	808.9	1.6%	921.6	1.2%
Public Utilities	352.2	1.1%	136.4	0.3%	2,546.50	3.2%
Other	0.02	0.0%	8,481.00	16.6%	4,746.80	6.0%
Total	33,448.42		51,111.30		79,604.10	

Corporate Lending Breakdown by Sector (EGP million)



Syndicated Loans and Mega Projects

ABK-Egypt actively participates in syndicated loan arrangements through its dedicated Syndication Department. In 2024, the Bank has continued financing projects that have been ongoing for years with multiple financing partners, and it signed one new project that will start in 2025.



Project/Syndicated Loan Name	Total Value of Syndication	Sector	Initiation Date	Partners	Description of its Nature
Palm for Urban Development	EGP 10.3 billion	Construction	October 2024	<ul style="list-style-type: none"> Banque Misr Emirates NBD Banque du Caire IDB Al Baraka Bank ADCB 	To settle Sukuk issued by “Tharwa for Sukuks” and to partially finance the investment cost related to the development of “Badya Project”, 6th October, to develop a mixed-use project including residential units, commercial units and school, in addition to a club.
Palm Hills Development	EGP 1.2 billion	Construction	March 2021	<ul style="list-style-type: none"> NBE AWB Emirates NBD Suez Canal Bank 	Refinance of existing Money Transmitter License (MTL) amounting to EGP 1.24 billion and all related dues to partially finance Palm Hills in the investment costs of “The Crown” project.
Egytech cable company, United Industries Elsewedy, Elsewedy Cables, Elsewedy Electric for Electrical Products	EGP 3 billion	Power	September 2022	<ul style="list-style-type: none"> ADIB Egypt Egyptian Arab Land Bank Al Baraka Bank MIDBANK Industrial Development and Workers Bank of Egypt Agricultural Bank of Egypt Banque Misr 	Multipurpose syndicated facility for financing working capital.
CONTACT Leasing	EGP 400,000	Financial Institutions	October 2020	<ul style="list-style-type: none"> Banque Misr Attijariwafa Bank 	MTL to finance new leasing contract and refinance existing borrower’s leasing contracts with its clients, payment of fee and commissions.

According to the Central Bank of Egypt’s (CBE) regulations, environmental consultants must be involved in project financing above EGP 200 million (excluding working capital). Until now, all relevant loans have been categorized as working capital; therefore, no environmental consultants have been engaged.

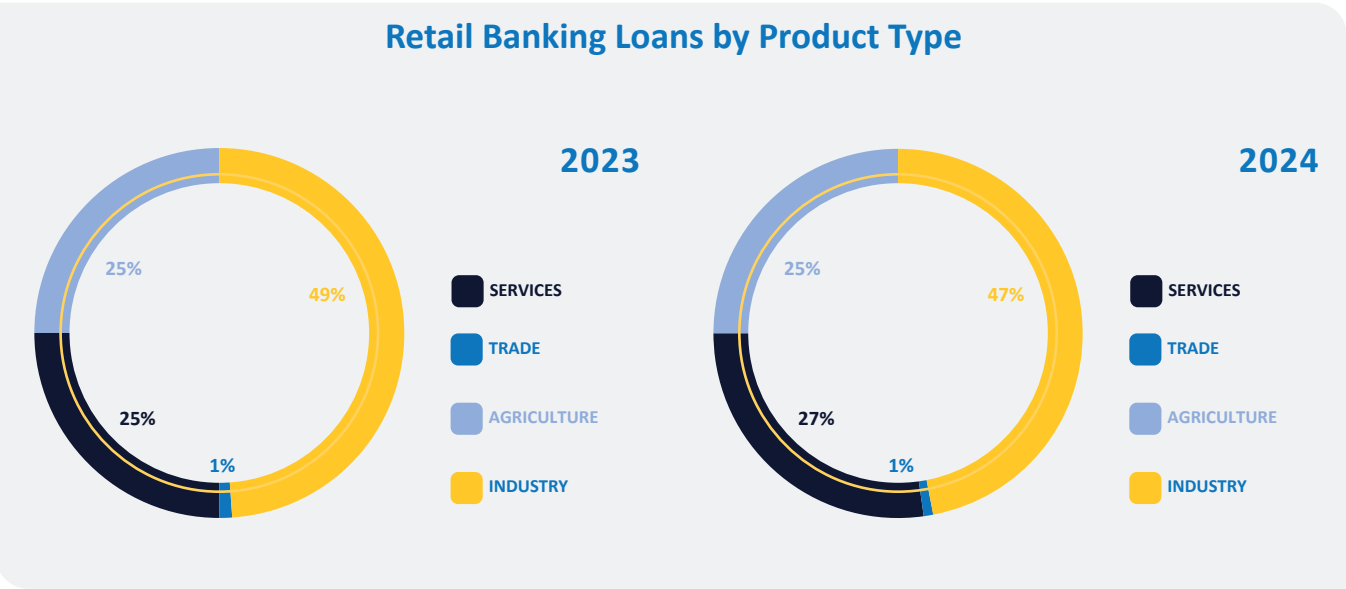
SMEs Snapshots

Aligned with the Central Bank of Egypt’s directives, ABK-Egypt has prioritized SME lending as a core pillar of its financial inclusion and national development strategy. The Bank has introduced tailored financial products with fast-track approval processes and continues to invest in building internal capabilities to serve this segment effectively. While the overall SME lending volume declined in 2024, the sectoral distribution of the portfolio remained largely consistent with that of the previous year.

In 2024, and because of the rising level of inflation rate, a number of SMEs were migrated under Midcap, as their sales turnover exceeded EGP 200 million, as per CBE’s definition for SMEs.



Indicator	2023	2024
Total SME Loan Portfolio (EGP million)	2,058	1,375
Number of SME Clients	260	180
Female SME Clients	7	3
Male SME Clients	253	177



SUSTAINABLE FINANCE

Sustainable finance remains a cornerstone of ABK-Egypt’s long-term strategy and a key driver of its commitment to responsible and inclusive banking. In 2024, ABK-Egypt made substantial progress in integrating environmental, social, and governance (ESG) principles into its business operations, building on the foundation established in 2023. This effort supports the Bank’s vision of achieving balanced growth while making a positive contribution to society and the environment

ABK-Egypt’s sustainable finance framework aligns with Egypt Vision 2030, the UN Sustainable Development Goals (SDGs), and the Central Bank of Egypt’s (CBE) sustainable finance guidelines.

 **Two core policies guide ABK-Egypt’s sustainable finance activities:**

1. **Sustainable Finance Policy:** Embeds ESG factors into financing and investment decisions.
2. **Environmental and Social Risk Management (ESRM) Policy:** Ensures ESG risk screening across credit portfolios.

Sustainable Finance Strategy

Since the establishment of the Sustainable Finance Department in mid-2023, ABK-Egypt has accelerated its ESG agenda. The department is guided by both international and national frameworks, including the Principles for Responsible Banking (PRB), Equator Principles, UN Guiding Principles on Business and Human Rights, and Egypt’s Climate Change Strategy 2050. The Bank also adheres to regulations set by the Egyptian Environmental Affairs Agency (EEAA) and national policies on financial inclusion, human rights, and women’s empowerment.

ABK-Egypt’s Sustainable Finance Strategy centers around five interdependent pillars:



These pillars are driven by the following enablers:

1 Profitability

(The 3Ps: People, Planet, Profit):

Enhancing long-term value through diversified green and inclusive offerings such as clean and renewable energy finance, women- and youth-focused products, and financial solutions targeting underserved segments. The Bank also leverages access to concessional finance and technical support from Development Finance Institutions (DFIs).

2 Operational Sustainability:

Driving internal transformation to improve resource efficiency and reduce environmental impact. This includes initiatives to:

- Minimize paper usage
- Implement energy-saving technologies across branches
- Begin the transition toward disability-accessible branches
- Pursue ISO 14001, ISO 50001, and green building certifications (EDGE/LEED)

3 Customer-Centric Innovation:

Developing ESG-aligned products tailored to evolving client needs and in creating awareness of climate-related challenges and regulations at the local, regional, and international levels.

4 Team Capacity and Culture:

Investing in ESG knowledge across all levels of the organization through:

- Sustainability orientation sessions for new employees
- Training for business and risk teams on the Environmental and Social Risk Management (ESRM) system
- A growing network of ESG champions, empowering cross-functional ESG leadership

5 Risk Management:

Operationalizing a proactive approach to environmental and social risk identification through the full implementation of the ESRM Policy, embedded within the Bank's credit assessment and risk mitigation practices.





Sustainable Finance Portfolio Highlights

Social Lending Breakdown (EGP million)

Category	2023		2024	
	Lending Volume (in EGP million)	Number of Projects	Lending Volume (in EGP million)	Number of Projects
Healthcare	1008.95	22	1825.36	25
Social Infrastructure	56.98	4	34.58	4
Refinancing of Microfinance Projects	300	1	N/A	
Total	1,365.93	27	1,859.94	29

Environmental Lending Breakdown (EGP million)

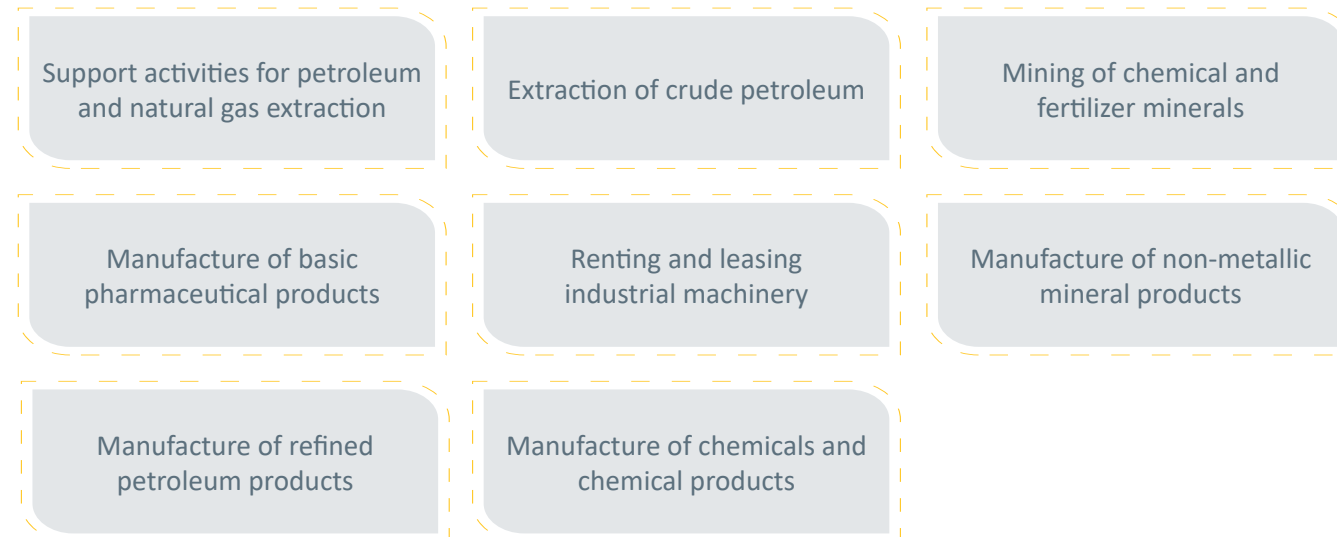
Category	2023		2024	
	Lending Volume (in EGP million)	Number of Projects	Lending Volume (in EGP million)	Number of Projects
Waste Management and Recycling	0.98	2	3.22	1
Smart Agriculture	228	5	200.12	4
Water Management	131	4	110.48	4
Total	360	11	313.83	9

In 2024, ABK-Egypt launched its portfolio impact assessment and financed emissions journey. The total financed emissions for the portfolio under coverage during the reporting year amounted to 2,654,427.62 tCO₂e. These emissions reflect Scope 1 and Scope 2 emissions associated with ABK-Egypt’s corporate and SME lending exposures, calculated in line with the PCAF methodology.

To identify high carbon-intensive sectors, the Bank adopted the UNEP FI's guidance, which prioritizes sectors with both high absolute and relative greenhouse gas (GHG) emissions. These include sectors strongly associated with fossil fuels, energy production, and heavy industry. UNEP FI identifies the following sectors as critical for net-zero target setting, particularly where financial institutions hold material exposure:

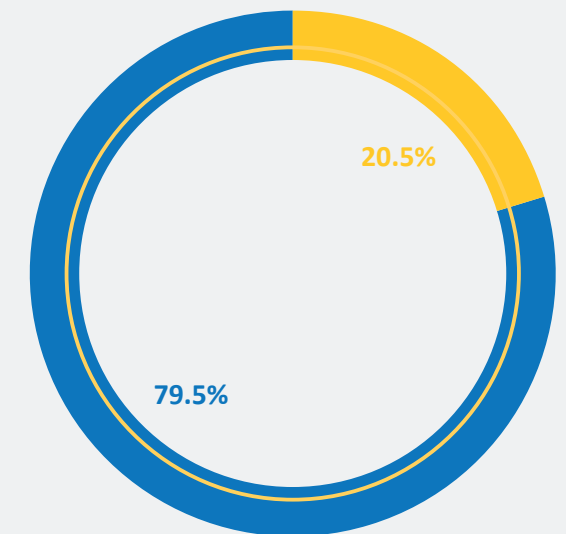


Building on UNEP FI's prioritization and ABK-Egypt's financed emissions assessment, we identified a group of sectors within our portfolio that exhibit very high emissions intensity, significant total emissions, and non-negligible portfolio exposure. These sectors are therefore considered top priorities for managing climate-related financial risks and for future net-zero target setting:



Collectively, these sectors account for approximately 20.5% of ABK-Egypt's corporate and SMEs banking portfolio under assessment exposure as of December 2024, underscoring their relevance for strategic climate action and decarbonization planning. To enhance data quality score, the Bank will start client-level assessment for the identified carbon-intensive sectors.

Share of Carbon-Intensive Sectors from ABK's Portfolio



FINANCIAL INCLUSION AND LITERACY

ABK-Egypt recognizes financial inclusion and literacy as essential drivers of equitable growth, social empowerment, and sustainable economic development. Our approach aligns with the Central Bank of Egypt's (CBE) financial inclusion framework, Egypt Vision 2030, and the Bank's strategic direction for 2024–2026. In 2024, we focused on embedding accessible and responsible financial services, particularly for youth, women, micro-entrepreneurs, and underserved communities.

Inclusive Financial Strategy: Target Segments and Tailored Offerings

In May 2024, ABK-Egypt's Board of Directors approved the updated Financial Inclusion Strategy 2024–2026, reaffirming our alignment with national regulatory expectations under the Central Bank and Banking Law No. 194 of 2020. ABK-Egypt's strategic approach to financial inclusion focuses on eliminating barriers, catalyzing inclusion, and enhancing financial literacy.

We continue to expand our product range to meet the unique needs of financially excluded or underserved populations. In 2024, ABK-Egypt extended its services to individuals with disabilities.

ABK-Egypt launched financial inclusion USD Accounts in 2024, mainly targeting foreign students who are completing their education in Egypt, both residents and non-residents. In line with CBE directives, ABK-Egypt has increased the limits for withdrawal and deposit for all financial inclusion accounts to attract a larger segment of customers and incentivize them to open financial inclusion accounts.

Aligned with ABK-Egypt's commitment to advancing financial inclusion, a variety of customized financial solutions were introduced to meet the diverse needs of specific customer segments. These offerings incorporate simplified account opening processes, minimal or waived fees, and tailored incentives aimed at promoting broader access to banking services.



Youth (15-21 y)

“Future Saving” accounts; youth-branded debit cards and loyalty rewards via ABK-XTRA

Women

Dedicated women’s savings schemes, credit card, and merchant partnerships


Freelancers and Entrepreneurs

“Sohoula” and “Bedaya” saving accounts with simplified KYC (SKYC) protocols

Unbanked and Micro-segment clients


Low-barrier digital onboarding solutions

2024 Highlights




SKYC- Easy Account

Grew from 989 customers in 2023 to 1,998 customers in 2024, representing a growth of 102%, demonstrating a strong uptake among first-time account holders.




Bedaya for Individuals

Growth of 13% from 2023, reaching 35 clients, highlighting a need for enhanced outreach to micro-entrepreneurs



People with Disabilities

Customer base reached 53 clients, reflecting improved accessibility initiatives



Women

Female customers increased by 7% (from 83,441 to 89,292) representing 28% of all customers, supported by targeted awareness campaigns

Product	Youth	Women	Freelancers
Future Account	✓		
Sohoula and Bedaya Accounts	✓	✓	✓
Youth Debit Card + XTRA	✓		
Mobile Wallet	✓	✓	✓

These value propositions are designed to increase banking penetration and support the financial needs and resilience of underbanked customers.

Digital Inclusion and Alternative Channels

Digital transformation lies at the core of ABK-Egypt’s financial inclusion strategy. The Bank invested significantly in enhancing its digital channels and alternative access points to reduce barriers and improve customer experience:

Mobile and Internet Banking platforms were upgraded to provide a simplified, user-friendly banking journey.

ATM networks increased from 110 in 2023 to 118 in 2024, with 13 ATMs equipped for disabled users (text-to-speech, braille keys). The Bank maintained 45 branches, 6 of which are accessible to people with disabilities.

In collaboration with **FinTech partners**, the Bank developed digital onboarding solutions, e-wallets, and alternative payment mechanisms. Digital onboarding tools are expected to further expand outreach to unbanked populations, especially in areas underserved by physical branches.

Financial literacy and capacity building

To ensure long-term empowerment, ABK-Egypt launched a comprehensive financial literacy initiative in 2024, targeting both internal and external stakeholders through targeted outreach in more than 13 governorates.

Public Outreach Campaigns

14 financial literacy activations held in universities, NGOs, clubs, and malls

1.309 individuals reached through physical events

Themed campaigns aligned with **CBE's financial inclusion calendar** for youth, women, and people with disabilities

Internal Capacity Building



Mandatory financial literacy training for all new joiners



Refresher workshops for frontline staff on product inclusion and customer empowerment

Communication Channels Used

Digital:
social media, website, SMS alerts, ATM screens

In-person:
university roadshows, NGO partnerships

Sales:
Tele-sales, on-ground activations, direct branch engagement

Financial Literacy and Customer Empowerment

- A diverse set of communication and sales channels was used to maximize reach and impact:
- Digital channels:** Social media campaigns, SMS alerts, website content, ATM screen messaging.
 - Sales channels:** Direct and tele sales, branch-based engagements, on-ground activations during national initiatives.
 - Customer touchpoints:** Clubs, universities, shopping malls, and NGO partnerships.

Through these touchpoints, ABK-Egypt ensured that both existing customers and new entrants to the banking system were supported with precise, accessible financial knowledge and tools.



2024 Financial Literacy Programs and Awareness

International Women's Day (March 2024)

In celebration of International Women's Day and in line with the Central Bank of Egypt's initiatives to empower women and enhance their contribution to society, ABK-Egypt organized an awareness seminar for over 100 women in Al-Ameria area - Alexandria during March 2024 with the objective of promoting financial literacy and inclusion. The Bank also organized three field visits to Kafr El Sheikh, Ismailia, and Al-Dakahlia governorates, aiming to raise awareness on financial inclusion among females with disabilities and introduce banking products and solutions that will help them face life's challenges.



Arab Day (April 2024)

In celebration of the Arab Financial Inclusion Day, the Bank organized an awareness seminar in cooperation with the "Kolna Maa Baad" Foundation in the village of Batran in Fayoum Governorate to raise awareness on banking products and highlight the benefits of saving among children. The Bank also organized a seminar for financial and digital awareness in cooperation with the "Al-Ghad Al- Mushriq" Association in El-Minya Governorate to enhance financial literacy and banking knowledge among women, youth, and entrepreneurs.



International Youth Day (August 2024)

In celebration of International Youth Day, the Bank held a series of digital banking and financial awareness sessions across three governorates (Cairo, Giza, and Aswan), aiming to reach out to youth with banking solutions and benefits that empower them for a better future. This initiative comes in line with the Bank's financial inclusion agenda and ongoing efforts to attract and support unbanked segments.

International Day of People of Disabilities (December 2024)

As part of the Bank's efforts to promote International Day of People with Disabilities, ABK-Egypt organized a seminar on financial literacy in Alexandria Governorate in cooperation with Dunyetna Association for the visually impaired. The seminar took place on the Association premise, where Bank representative introduced attendees to financial inclusion products and banking services offered to assist individuals with visual impairments in facing financial burdens and challenges.



Farmers Day (September 2024)

ABK-Egypt took an active part in the CBE's Farmer's Day initiative held during the month of September through its partnership with Al-Hassan Foundation. The Bank organized two awareness seminars in Al-Sharqia and El-Menoufia governorates to raise financial awareness among farmers and individuals with disabilities.

International Saving Day (October 2024)

ABK-Egypt celebrated International Saving Day through a series of awareness sessions and field visits in Al-Gharbia and El-Minya governorates, aiming to reach unbanked segments. The Bank was present at the Faculty of Commerce - Tanta University as well as Al-Barjaya village in El-Minya Governorate in cooperation with Al-Ghad Al-Mushriq Association for Development.



Advancing Impact Through Infrastructure and Accessibility

ABK-Egypt’s financial inclusion efforts also contribute to national economic development by increasing access to key financial services:

Bank accounts tailored to low-barrier entry requirements.

Access to credit through micro-finance and express facilities (e.g., pensioner finance, small secured facilities).

Expanded ATM and branch network, with special attention to accessibility and geographic inclusion.

Mobile wallet solutions, including e-KYC functionality, cash-in/out services via ATMs, and integration with debit/prepaid cards.

These initiatives help shift previously unbanked and underbanked populations into the formal financial system, where they can benefit from improved financial stability and security.

Outcomes and Forward Outlook

In 2024, ABK-Egypt achieved several key milestones:

- A measurable increase in account openings and usage among youth, women, and micro-entrepreneurs.
- High engagement with prepaid products, serving as an accessible entry point for unbanked users.
- Increased digital banking registration and activity across target demographics.
- Strengthened partnerships with fintech and civil society to extend ABK-Egypt’s footprint and build financial capability at the grassroots level.

Looking ahead, ABK-Egypt will continue to implement its 2024–2026 strategy by:

- Monitoring performance through regular reporting and stakeholder feedback.
- Launching new inclusive products and expanding on-ground activations.
- Advocating for digital financial services and inclusion frameworks in partnership with regulators and market players.

By reducing financial exclusion, ABK-Egypt is not only enhancing economic participation but also contributing to national development and the realization of the UN Sustainable Development Goals (SDGs), especially SDG 1 (No Poverty), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities).



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Our People

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- Employee Rights and Benefits
- Employee Engagement and Well-being

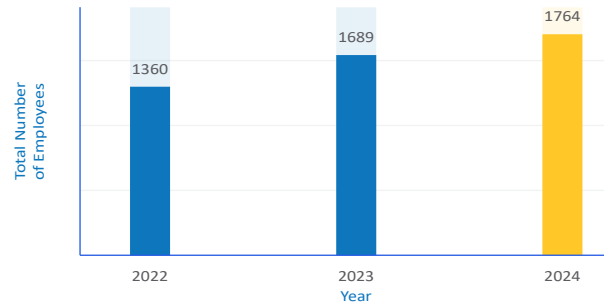
At ABK-Egypt, our employees are the most valuable asset in our journey of growth and transformation. Their dedication, talent, and professionalism drive the Bank's performance, innovation, and long-term success.

OUR WORKFORCE OVERVIEW

ABK-Egypt's total workforce in 2024 is 1,764 employees.

All members of ABK-Egypt's workforce are employed on a full-time basis as defined by the Egyptian Labor Law. The Bank does not engage temporary, part-time, or contract-based employees, reflecting its commitment to providing stable, long-term employment and fostering a consistent, dedicated organizational culture.

Total Number of Employees

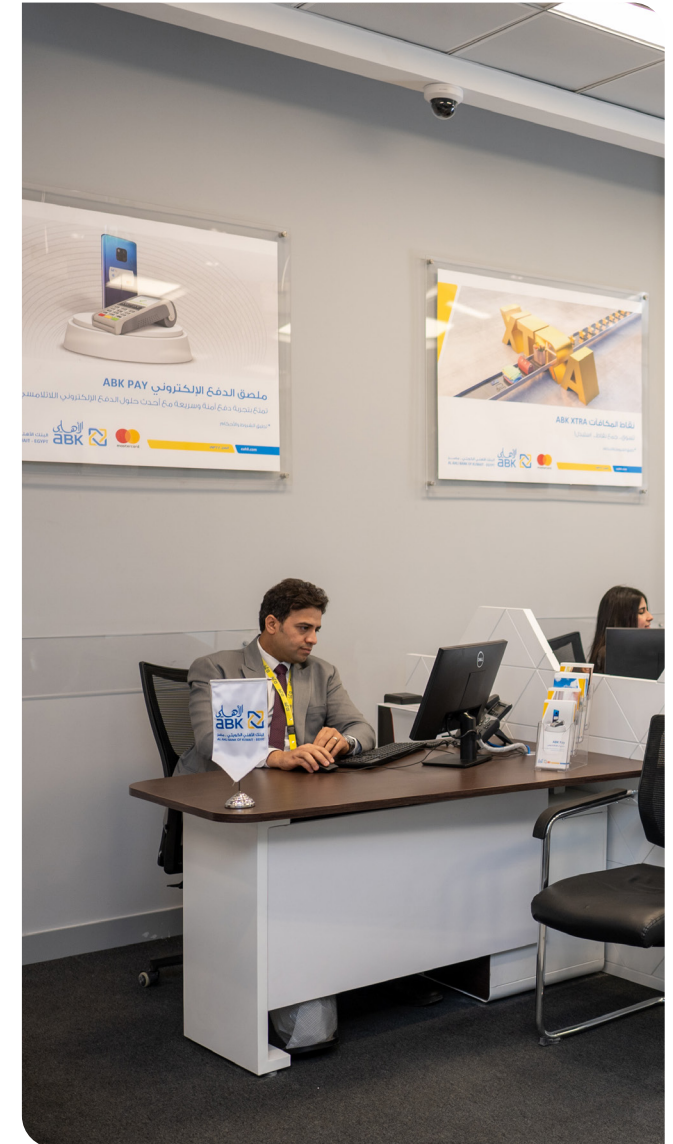


Also, 99.8% of our total workforce is sourced from the local community (Egypt), reflecting the Bank's strong commitment to national employment and economic empowerment. This focus on local hiring reinforces our role as a responsible employer. It aligns us with Egypt's Vision 2030, which emphasizes inclusive growth, human capital development, and increased participation by Egyptians in driving the country's sustainable development agenda.

As we continue to grow, we remain committed to fostering a diverse, inclusive, and empowering workplace.

EMPLOYEE DIVERSITY AND INCLUSION

Diversity is a cornerstone of our human capital strategy. At ABK-Egypt, we embrace the unique backgrounds, perspectives, and experiences our employees bring, recognizing that an inclusive culture fosters innovation, strengthens collaboration, and enhances decision-making. We are committed to providing equal opportunities for all, regardless of gender, age, nationality, or background, while actively promoting fair representation and inclusive leadership throughout the Bank.



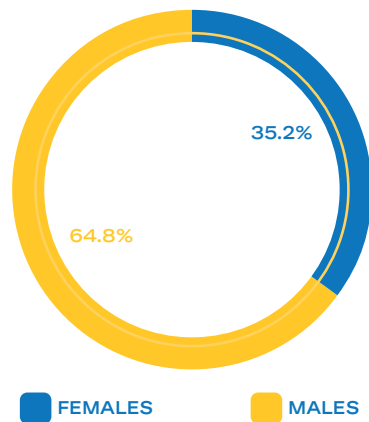


Gender Diversity:

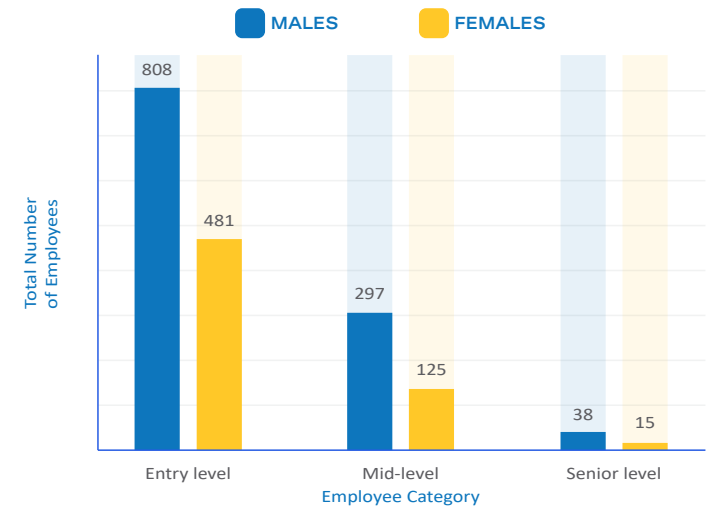
At ABK–Egypt, we believe that gender diversity is a vital component of a resilient and inclusive workplace.

- Female employees make up 35.2% of the workforce, totaling 621 individuals
- Male employees represent 64.8%, with a total of 1,143 individuals

Gender Diversity (2024)



Total Number of Employees



37.3% Female Representation in Entry Level Positions in 2024

39.5% Female Representation in Senior Management in 2024

Female representation at ABK–Egypt has remained consistently strong, reflecting the Bank’s ongoing commitment to gender diversity and inclusion. In 2023, women made up 35% of the total workforce, and in 2024, this increased slightly to 35.2%. This demonstrates our support for women’s participation across all levels of the organization.

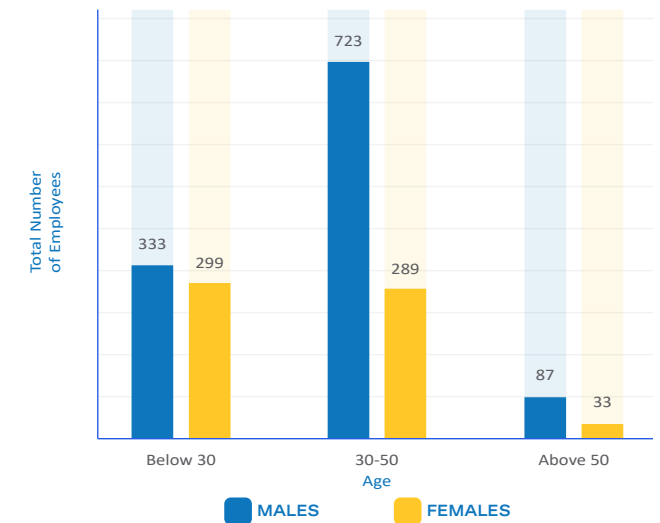
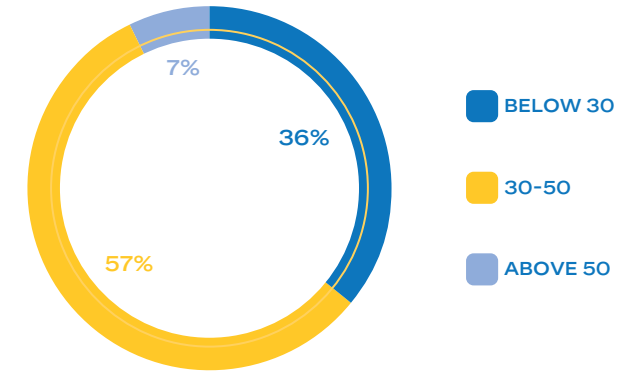
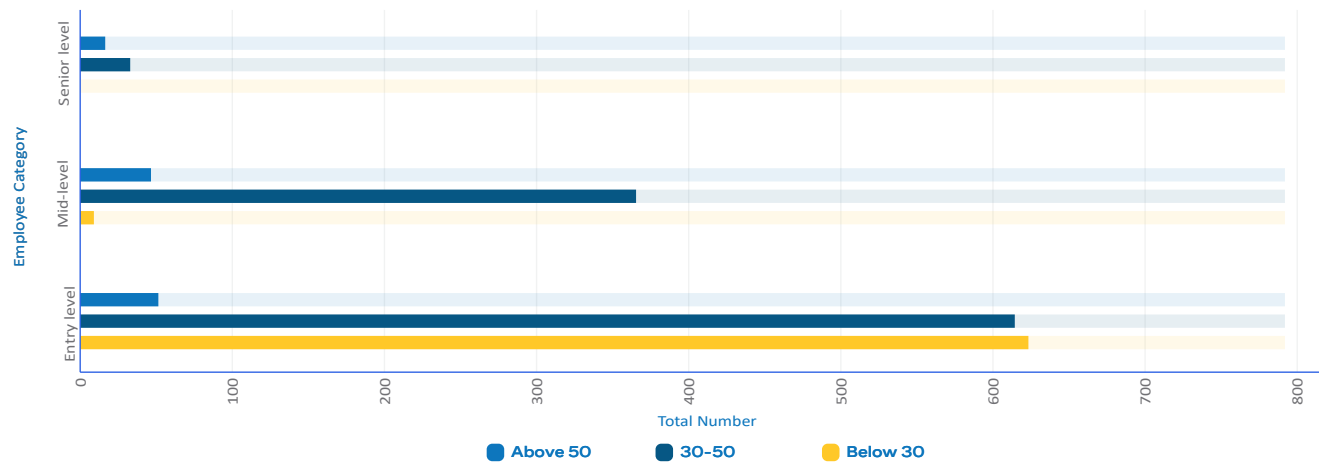
Age Diversity:

ABK–Egypt values the importance of age diversity as a driver of innovation, knowledge sharing, and organizational resilience. This reflects a healthy diversity of generational perspectives, contributing to a dynamic and balanced work environment.

The high representation of youth and women reflects ABK–Egypt’s strong belief in empowering both women and the next generation of banking professionals.

By integrating women and young talent into strategic roles and cross-functional teams, ABK–Egypt ensures its workforce remains forward-thinking and aligned with the evolving needs of its clients and communities.

Segregation by Age and Level (2024)



Employees with Disabilities:

ABK–Egypt is committed to complying with Egyptian regulations on the employment of Persons with Disabilities (PwD) and promoting an inclusive and accessible work environment. This commitment is demonstrated in the PwD representation at the Bank, which has increased from 38 employees in 2023 to 45 employees in 2024.

ABK–Egypt remains committed to expanding PwD representation and fostering a culture where all individuals can thrive and contribute equally and meaningfully.

People with Disabilities count for
2.62%
 of ABK – Egypt’s total workforce in 2024

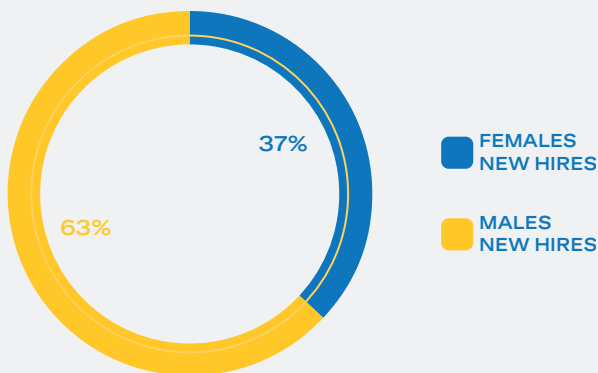
New Hires

ABK–Egypt continues to invest in attracting top talent to support its ongoing growth and transformation journey. We have actively participated in several university job fairs, including GUC, ESLSCA, Arab Academy, and Ain Shams University, as part of our talent outreach efforts. Additionally, we conducted branch tours for hiring purposes, most recently in Alexandria and Menia regions. These initiatives aim to enhance our employer brand visibility and attract young talent to our entry-level and retail banking positions.

In 2024, the Bank hired 418 new employees across various departments, representing a 9.7% increase in the total number of new hires compared to 2023, reflecting the organization’s expansion and commitment to job creation.

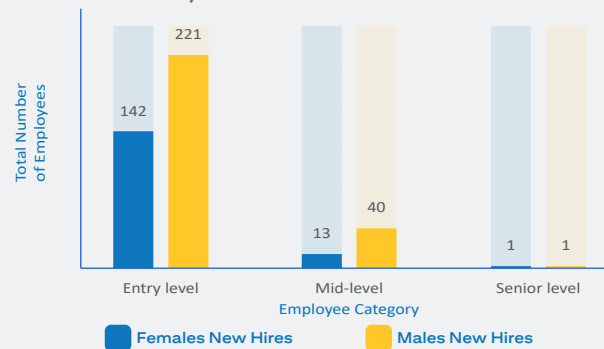


The recruitment strategy prioritizes diversity and inclusion, ensuring that new team members bring fresh perspectives, align with the Bank’s values, and contribute to a high-performance culture.

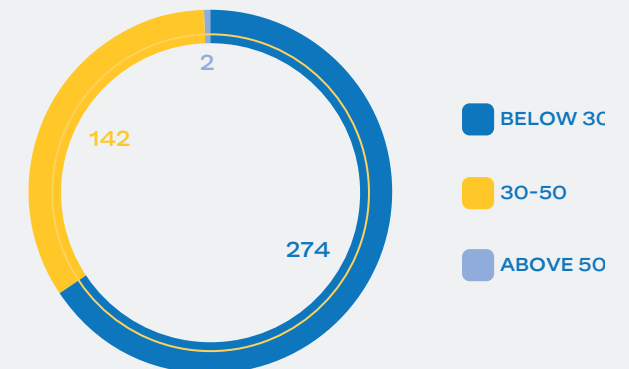


Also, as part of its commitment to gender equality and fair employment practices, ABK–Egypt ensures that all entry-level new hires, regardless of gender, receive a standardized starting salary of 10K Egyptian Pounds. This demonstrates the Bank’s dedication to promoting equal opportunities, eliminating wage disparities, and fostering a culture of fairness and transparency in its compensation practices.

In 2024, at the senior level, female and male hires were equally represented, reflecting ABK–Egypt’s commitment to gender equality in leadership roles. Additionally, they are all hired from the local community.

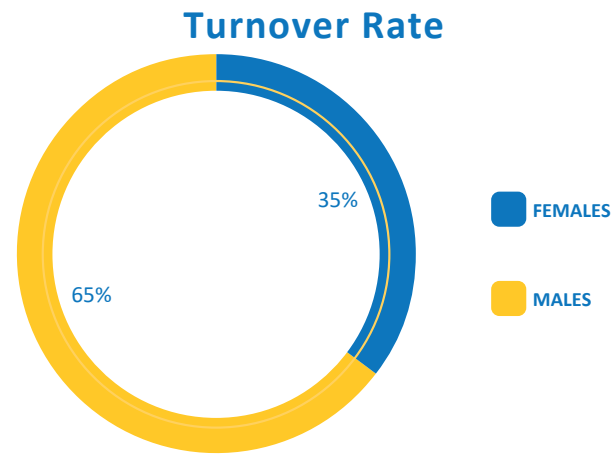


ABK–Egypt continues to prioritize youth employment; 65.5% of our new hires (274 employees) are under the age of 30, reflecting ABK–Egypt’s strong focus on attracting and empowering young talent.



Employee Turnover

As of 2024, ABK–Egypt’s total employee voluntary turnover rate stood at 12%, with 35% of the turnover involving females and 65% involving males, reflecting the overall workforce distribution. The Bank recognizes that employee turnover is a key indicator of workforce performance and is committed to understanding the underlying causes of employee departures. Through continuous feedback and a strategic retention plan, ABK–Egypt aims to reduce turnover and enhance the overall employee experience, ensuring a more stable, motivated, and satisfied workforce.



ABK–Egypt conducts structured exit interviews as part of its commitment to understanding and improving the employee experience. These interviews aim to uncover the key reasons behind employee departures and identify areas that require improvement. Exit interviews offer a valuable opportunity for departing employees to share honest and constructive feedback, enabling the Bank to address recurring issues and implement targeted strategies to reduce turnover and enhance workplace satisfaction.

In line with its Human Resources Policy and the practice of continuous evaluation and providing feedback to employees, ABK – Egypt has maintained a consistently low layoff rate of below 1% annually over the past three years (2022, 2023, and 2024), demonstrating strong workforce stability and prudent organizational planning.

ABK–Egypt is committed to maintaining open communication and fair labor practices. As part of this commitment, employees are given a minimum of eight weeks’ notice before any significant operational changes that may impact their roles or work conditions.

Performance Management:

At ABK–Egypt, performance management is a year-round process designed to align individual objectives with the Bank’s strategic goals. The cycle begins in Q1, when the annual strategy is defined to reflect and support the Bank’s Business Plan and strategic initiatives, which is then communicated to the executives and employees, enabling them to develop their scorecards to be uploaded to our Success-Factors platform.

Employee objectives are required to be SMART (Specific, Measurable, Achievable, Relevant, Time-bound) and categorized under four key areas: Financial, Customer, Process, and People.

To ensure understanding, sessions on the Performance Management Cycle are conducted for both employees and managers before the appraisal period. In Q4, the year-end review process begins with a Self-Review, followed by the Manager’s Review and employee sign-off. The process concludes with each employee receiving their final ratings across five performance levels.

In 2024, all employees successfully completed their performance appraisals, reflecting the Bank’s commitment to transparency, fairness, and continuous feedback.

As part of our commitment to long-term organizational resilience, the Bank has initiated a structured succession planning process focused on identifying critical roles and high-potential successors. This process integrates objective evaluation methods, including psychometric assessments and assessment centers, to ensure a fair and data-driven approach to talent review.

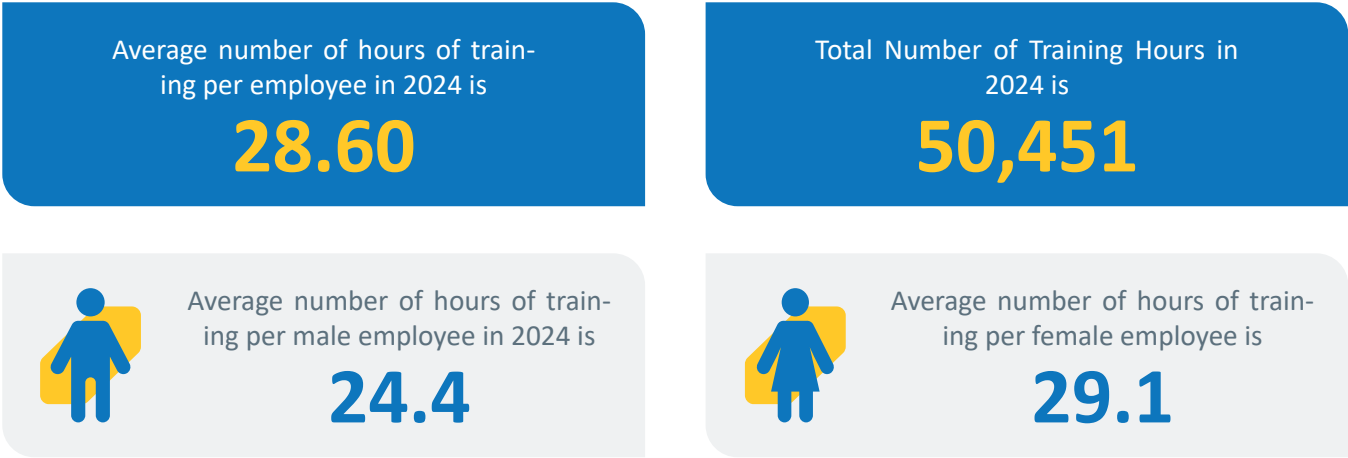
Building on these insights, targeted development priorities are being outlined and translated into individual development. These plans are then embedded into a broader development framework, with action steps tracked, reviewed, and updated regularly to ensure alignment with evolving business needs and individual progress.

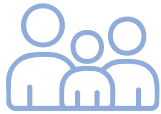
LEARNING AND DEVELOPMENT

At ABK – Egypt, we strongly believe that investing in our people is essential to building a resilient, responsible, and forward-looking organization.

The Bank emphasizes onboarding and continuous learning to help our employees integrate successfully and thrive in their roles, and actively invests in training, leadership development, and career growth opportunities, fostering a culture where ambition and innovation are encouraged.

In 2024, ABK–Egypt delivered a total of 119 training programs, reflecting the Bank’s strong commitment to continuous learning and employee development. Of these, 111 were technical training courses focused on enhancing job-specific skills, regulatory knowledge, and operational excellence, and 8 programs were dedicated to interpersonal and soft skills. This approach ensures that employees are equipped with both the technical expertise and personal capabilities needed to thrive in a dynamic banking environment.





Entry Level employees representing **73%** of the total workforce received **40,587** Training Hours in **2024**

Mid-Level employees representing **24%** of the total workforce received **9,223** Training Hours in **2024**

Senior Level employees representing **3%** of the total workforce received **631** Training Hours in **2024**

TRAINING PROGRAMS - 2024

Category	Total Number of Training Programs
Interpersonal and Leadership Skills	8
Compliance, Risk and Governance	19
Banking Operations and Credit	19
IT and Cybersecurity	14
Legal, HR and Corporate Governance	10
Finance and Treasury	11
Sustainability and ESG	5
Professional Certifications and Specialized Programs	10
Data Analysis and Digital Transformation	6

For sustainability and sustainable finance training, more than 200 employees attended courses and training in diverse fields, including Environmental and Social Risks, Disclosures and Reporting, and Sustainable Finance.

To further support sustainable talent development within the Bank’s core business functions, we have introduced the in-house Credit Academy, a structured learning pathway designed to build a strong internal pipeline of credit professionals. The Academy focuses on equipping employees with essential technical knowledge, analytical capabilities, and risk management fundamentals aligned with market standards and regulatory expectations, reinforcing our strategic focus on internal capacity building, knowledge transfer, and long-term professional growth, contributing to the development of a resilient, future-ready workforce.

EMPLOYEE RIGHTS AND BENEFITS

The Bank recognizes and respects collective bargaining agreements, ensuring that employees’ rights are protected and that their voices are heard in matters related to employment terms, working conditions, and organizational changes. These practices reflect ABK–Egypt’s dedication to fostering a transparent, respectful, and cooperative work environment.

And to foster an honest, transparent, and inclusive work environment, ABK–Egypt actively seeks employees’ feedback and suggestions through its Annual Employee Engagement Survey, ensuring their voices are heard and considered in shaping the organizational culture. To maintain a safe and comfortable workplace, ABK–Egypt maintains a strict zero-tolerance policy toward bullying, harassment, and discrimination. To support this, the Bank provides a confidential reporting channel and whistleblowing system, as outlined in the Governance Section, specifically designed to address such concerns. All reported incidents are formally tracked and reviewed.

Grievance Mechanism

ABK–Egypt encourages employees to raise concerns related to workplace conditions, interpersonal issues, management decisions, or any violations of rights through a structured Grievance Mechanism.

Employees are encouraged to report grievances through formal channels, including their direct supervisors, the Human Resources Department, the Compliance and Corporate Governance Division, or through the confidential whistleblowing system for cases such as harassment or discrimination. All grievances are treated with strict confidentiality and are investigated impartially, with corrective actions or remediation plans implemented as necessary.

The mechanism operates in complete alignment with Egyptian labor laws and collective bargaining agreements, reflecting ABK–Egypt’s commitment to fairness and employee protection.

In 2024, four employees used the grievance mechanism and the Bank followed the stated processes to deal with them.



Employee Benefits

As part of its commitment to employee well-being, ABK–Egypt offers a comprehensive range of benefits. These include social insurance, medical insurance, transportation services, and a structured pension fund scheme. Through these benefits, the Bank ensures a supportive work environment that fosters stability, financial security, and a healthy work-life balance for all employees.

ABK–Egypt offers a structured Pension Fund scheme for employees funded through 5% contributions from the employee and 10% from the Bank, both calculated on gross salary. The vesting of benefits depends on the employee’s years of service, with entitlements increasing progressively based on tenure.

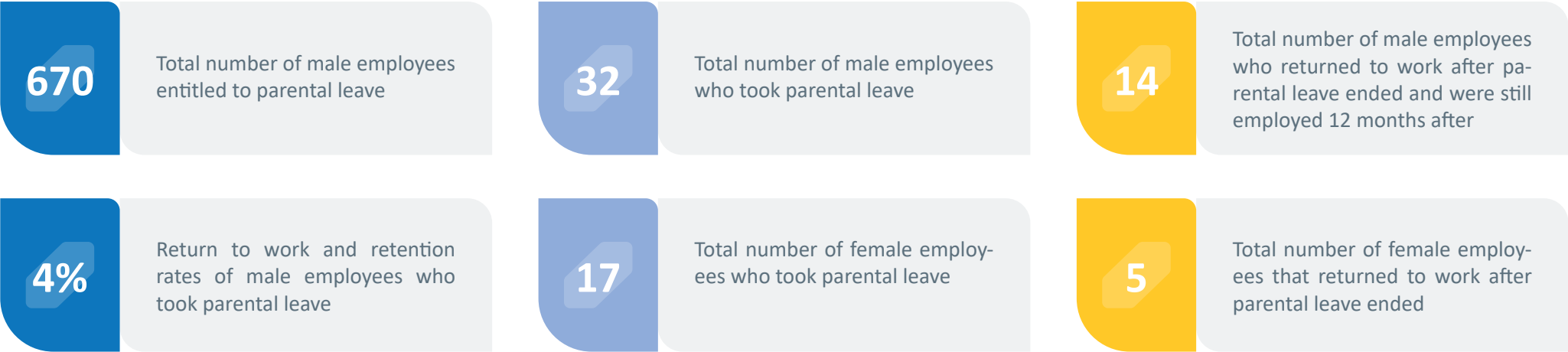
In the event of death, beneficiaries receive the total contributions from both the employee and the Bank, in addition to four months’ salary for each completed year of service, covered by the Bank’s life insurance policy. This policy underscores ABK–Egypt’s commitment to supporting the long-term financial security of its employees and their families.



EMPLOYEE ENGAGEMENT AND WELL-BEING

Employee Well-Being: Parental Leaves

ABK–Egypt provides parental leave benefits in line with national labor regulations. Female employees are entitled to three months of maternity leave as mandated by law, while male employees are granted up to two days of paternity leave following the birth of a child. These benefits reflect the Bank’s commitment to supporting employees in achieving work-life balance and fulfilling their family responsibilities.



Employees’ Engagement and Participation

At ABK-Egypt, employee participation is a cornerstone of the Bank’s commitment to social responsibility. The Bank actively encourages its staff to take part in charitable initiatives, reinforcing a culture of compassion, solidarity, and collective impact. Through their contributions, ABK-Egypt employees play a direct role in supporting health and well-being, as well as improving the quality of life for underprivileged communities.

BLOOD DONATION CAMPAIGN:

ABK-Egypt employees participated in a blood donation initiative to support Dr. Mohamed ElShabrawishy Hospital’s blood bank, with donations directed to Abol-Reesh Children’s Hospital in Al-Mounira. This effort reflects the Bank’s dedication to supporting critical healthcare needs and saving lives.

CLOTHING DONATION DRIVE:

In cooperation with the Al-Orman Association, ABK-Egypt staff organized a clothing donation campaign to provide essential items to underprivileged families in rural villages. The initiative aimed to bring warmth, dignity, and relief to vulnerable communities.

MEDICATION DONATION CAMPAIGNS:

ABK-Egypt employees donated unneeded medication & small home medical equipment to needy patients of Dr. Mustafa Mahmoud Association.

CHILDREN’S CANCER HOSPITAL 57357

ABK-Egypt organized recreational visits during Ramadan, distributing gifts and decorating the hospital to uplift young patients. Employee volunteers engaged directly with families, spreading joy during the Holy month.



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Our Community

- Our Approach to Community Investment
- Our Impact Pillars

OUR APPROACH TO COMMUNITY INVESTMENT

At ABK-Egypt, our commitment to sustainable development transcends financial services, embedding itself in transformative social investments. A dedicated annual CSR budget, aligned with Central Bank of Egypt guidelines, ensured consistent funding. In 2024, we channeled EGP 7 million into strategic initiatives across healthcare, education, and social inclusion, directly impacting thousands of beneficiaries across 20+ governorates.

ABK-Egypt’s community initiatives were implemented under strict due diligence protocols, guided by our formal CSR Strategy and aligned with the CBE’s guidelines. Partner organizations were vetted for transparency, accountability, and alignment with our strategic impact areas.

Quarterly impact assessments and field visits are conducted to provide transparency and accountability, while partner NGOs submitted regular progress reports reviewed by our CSR Committee.

Employee volunteerism was a defining feature of 2024, with over 120 staff members participating in 13 field visits, medical convoys, and awareness campaigns. These efforts not only strengthened community ties but also deepened employees’ connection to ABK-Egypt’s mission, fostering a workplace culture rooted in social responsibility.



OUR IMPACT PILLARS

1. Medical Care



With EGP 4.574 million allocated to healthcare, our initiatives prioritized underserved communities, combining direct medical support with systemic capacity-building.

ABK-Egypt's partnership with Ibrahim Badran Foundation (IBF)

In 2024, ABK-Egypt sponsored 10 medical convoys in Al Behaira Governorate, providing healthcare services, treatments, and medications to 7,000 children in underprivileged villages. This initiative built upon the successes of previous years, during which 13,600 children were served in Al Qalyubia and Al Sharqiyah. Parallel health awareness sessions educate children and their guardians, reinforcing the importance of preventive care practices.



Support for leading medical institutions

Baheya Foundation

ABK-Egypt signed a three-year contract with Baheya Foundation towards Baheya Foundation to purchase the medical devices of the hematology laboratory, which will serve 85% of the total Baheya cases annually, equivalent to 400 thousand cases per year.

The Bank illuminated its Smart Village headquarters in pink for Breast Cancer Awareness Month and hosted employee seminars on early detection, reaching hundreds of female staff members.

Qasr EL Einy Hospital

ABK-Egypt partnered with Qasr El Ainy Hospital through extending a financial donation amounting to around EGP one million that cover the cost of purchasing large channel Broncho Fiberscope that serve from 800 to 1000 patients per year

Magdi Yacoub Global Heart Center

ABK-Egypt extended the last instalment of a three-year agreement with Magdi Yacoub Global Heart Centre (MYGHC). The protocol was signed In December 2021 to cover the cost of the construction of a Double Wardroom, an ICU Cubicle, and an Outpatient Clinic that serve an average of 3,500 patients annually for the outpatient clinic, an average of 133 patients annually for the double wardroom, and an average of 65 patients annually for the intensive care unit.

Al Nas Hospital

ABK-Egypt paid the second and last instalment in its agreement with Al – Nas Hospital as a contribution in the total cost of 10 open heart surgeries - Cardiac Catheterization (HC) for children.

Employee-Led Healthcare Initiatives

Staff donated medicines and medical equipment to Mostafa Mahmoud Association Hospital, supporting low-income patients. Over 50 employees volunteered in medical convoys, assisting doctors and conducting awareness sessions to support the community.



2. Education and youth empowerment



We invested EGP 1.168 million in education, funding 36 scholarships to promote inclusive education initiatives.

Scholarships and Infrastructure Development

Zewail City for Science & Technology:

ABK-Egypt signed a protocol with Zewail City of Science & Technology for a total amount of EGP 3,700,000 to sponsor the full academic tuition fees for 5 students from public schools to complete their four-years academic education in Science & Engineering.

ABK-Egypt was recognized by Zewail City of Science & Technology during 2024 graduation ceremony held in July for the successful partnership and the support extended to undergraduate students from public schools.



El Sewedy Technical Academy:

ABK-Egypt channeled the third & last payment towards El Sewedy Technical Academy (STA), as part of a total agreement to sponsor a full class of 31 students in the academy through their three - years secondary level technical education.

3. Advancing social equity and inclusion



Al Orman Association

ABK-Egypt paid the second and last instalment in its agreement with Al Orman Association for supporting 30 individuals with physical disabilities to ensure a decent life and steady income through providing them with needed prosthetics and financing their small projects in 3 Governorates (Aswan, Isamlia, Dakahlia).



Egyptian Food Bank (EFB)

ABK-Egypt partnered with Egyptian Food Bank to support Five projects extended to Egyptian farmers & their families in El Minya Governorate as part of an economic empowerment project launched by Egyptian Food Bank (EFB) targeting 1000 direct beneficiaries.

Al Hassan Foundation

Supported 10 small projects for breadwinner women with disabilities across five governorates (Aswan, Assiut, Al Fayoum, Beni Sweif, Al Monufia).



Tahya Misr Fund

In Ramadan 2024, ABK-Egypt took part in a food distribution campaign with Tahya Misr Fund, distributing 1000 food supply boxes among unprivileged families across Egypt’s Governorates as part of the national initiative (قافلة أبواب الخير). The box includes 12.5 kilos of basic food supplies to cover a family’s needs during the Holy Month of Ramadan.

Mishkat Nour Foundation:

ABK-Egypt signed a contract with Mishkat Nour Foundation to support women economic empowerment in Port Said Governorate through handi-crafts projects to ensure leading decent lives and securing a steady income for 40 female beneficiaries and 200 indirect beneficiaries as their family members.



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Sustainable Environmental Management

- Resource Consumption
- Emissions

ABK-Egypt considers environmental sustainability a core pillar of its ESG strategy. The Bank acknowledges the urgent need to address climate change, reduce greenhouse gas emissions, and implement responsible resource management practices. These commitments align with Egypt Vision 2030 and leading international frameworks on climate action.

In 2021, ABK-Egypt conducted its first carbon footprint assessment, covering its headquarters, a foundational step toward understanding and managing its environmental impact. In 2023, the Bank expanded the scope to include all operational sites across Egypt, covering the full calendar year from January 1 to December 31. The 2024 Carbon Footprint Report provides a comprehensive baseline that enables year-over-year comparison and is aligned with globally recognized standards, including the GHG Protocol, ISO 14064-1:2019, and IPCC Guidelines.

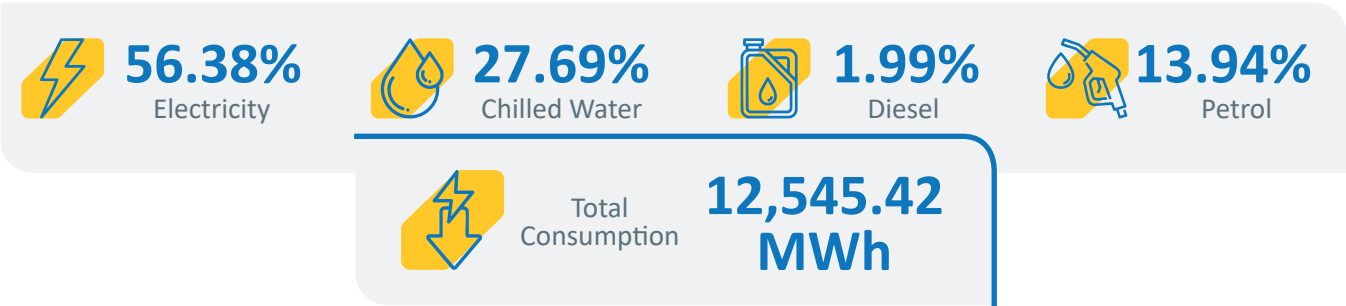
Operational Boundaries

In line with the GHG Protocol, ABK-Egypt’s carbon footprint assessment encompasses all operations under its operational control, including 50 facilities that total 38,957.83 square meters. The Bank defines its operational boundaries based on business activities that fall within its power and contribute to emissions.

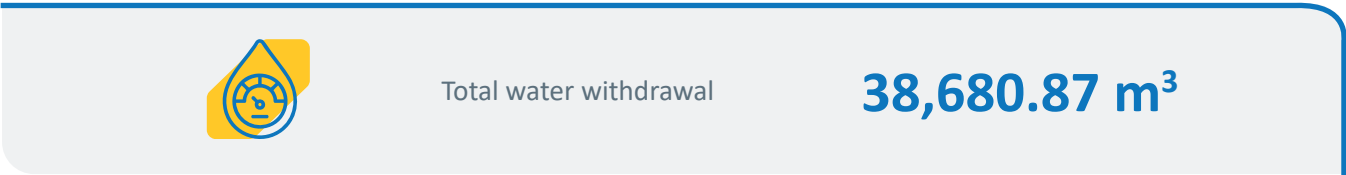
RESOURCE CONSUMPTION

At ABK-Egypt, sustainability is integrated throughout our operations. The Bank continually works to reduce its energy, water, and material consumption while enhancing efficiency and minimizing its environmental footprint.

Energy Consumption by Source

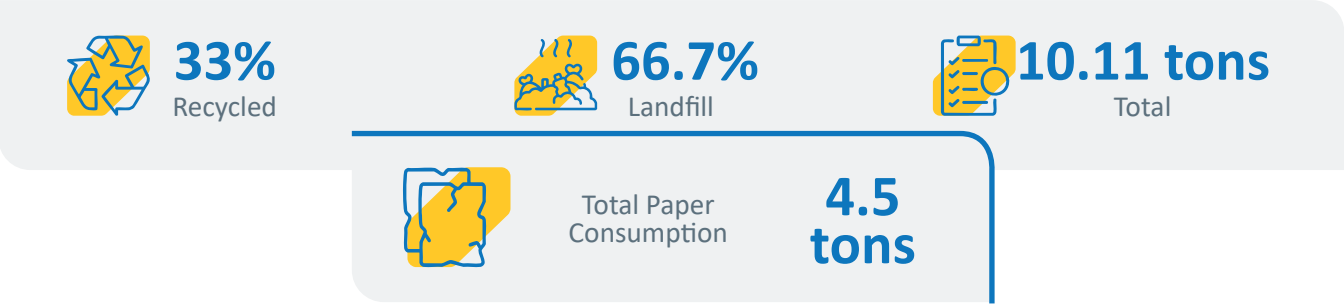


Total Water Withdrawal



Material Consumption (Waste)

Total Waste Generated by Type:



Management approach

ABK-Egypt is committed to integrating sustainable and responsible practices across its operations. The Bank applies a structured management approach guided by policies, procedures, and performance monitoring. This ensures efficient resource use, regulatory compliance, and continuous improvement.



Energy	Water	Waste
<p>Energy Audits</p> <p>Regular energy audits are conducted across all ABK-Egypt facilities to assess consumption patterns, identify inefficiencies, and recommend solutions for better energy performance.</p> <p>Energy Reduction Initiatives:</p> <p>1. LED Lighting</p> <p>Conventional lighting was replaced with energy-efficient LED lights in 100% of our branches, supported by motion sensors to reduce consumption further.</p> <p>2. Integrated WIFI Thermostats</p> <p>Smart thermostats were installed to optimize heating and cooling systems by standardizing temperature settings and avoiding energy waste.</p> <p>3. VRV Technology</p> <p>VRV Technology was installed to control the volume of variable refrigerant gas to suit the building and ensure it is automatically turned off when no person is in the building</p>	<p>Sustainable practices are implemented. However, there is no corruption-related design, and operations are in place to reduce consumption and avoid waste. The Bank primarily relies on Egypt’s national water network (sourced from the Nile River), supplemented by groundwater or treated saline water depending on location. All wastewater is collected and treated through the national system, with no significant impacts related to discharge.</p> <p>Water Reduction Initiatives:</p> <ol style="list-style-type: none"> Regular maintenance of pipes and sanitary equipment to prevent leakage Introduction of mixer-filters to reduce water consumption in 1 branch Recycling chilled water used for ventilation at the headquarters (initiative started in 2021) Modification of chilled water pump systems to reduce purchased water quantities by re-using return water. 	<p>Minimizing waste and increasing recycling remain central to ABK-Egypt’s environmental agenda. The Bank’s efforts support the transition to a circular economy, while also improving waste handling across its operations.</p> <p>Waste management is monitored and managed mainly at the Head Office, with a focus on tracking generation, recycling, and paper usage.</p> <p>Waste Handling and Reduction Initiatives</p> <ol style="list-style-type: none"> 3.4 tons of waste recycled (33%) Selling old ATMs and electronic waste to specialized companies.

EMISSIONS

Category	2024
Scope 1 Emissions (tCO₂e)	
Stationary Combustion	5.43
Mobile Sources	510.15
Refrigerant leakage	73.22
Fire Suppressants	248.33
Total Scope 1	837.13
Scope 2 Emissions (tCO₂e)	
Purchased Electricity	2,689.82
Purchased Cooling	1,321.20
Total Scope 2	3,421.05
Total Scope 1 & 2	4,258.18
Scope 1 & 2 Intensity (tCO ₂ e/m ²)	0.12
Scope 1 & 2 Intensity (tCO ₂ e/employee)	2.75

Category	2024
Scope 3 Emissions (tCO₂e)	
Category 1: Purchased goods and services	112.50
Category 2: Capital Goods	306.71
Category 3: Fuel and energy-related emissions not included in scope 1 or scope 2	1,754.91
Category 4: Upstream transportation and distribution	0.33
Category 5: Waste generated in operations	23.41
Category 6: Business travel	36.68
Category 7: Employee commuting	330.51
Category 9: Downstream transportation and distribution	0
Category 11: Use of sold products	0
Category 15: Financed Emissions	2,654,427.62
Total Scope 3	2,656,992.68
Total Scope 1,2 & 3	2,661,840.8

As a voluntary initiative, ABK-Egypt conducted an initial assessment of its financed emissions, applying a high-level analysis intended to provide a rough estimate of these emissions. The calculation followed the guidance of the Partnership for Carbon Accounting Financials (PCAF), which outlines how financial institutions should account for their Scope 3 emissions under Category 15: Investments. The Global GHG Accounting and Reporting Standard Part A for Financed Emissions serves as the industry’s foremost framework for calculating and reporting these emissions to investors.

To ensure data accuracy and reliability, the chosen data quality system is also aligned with the PCAF framework. It is important to clarify that the estimates provided in this report encompass scope 1 and 2 financed emissions only. This includes direct emissions from the portfolio companies’ operational activities as well as indirect emissions associated with purchased energy sources. The emissions from scope 3, which comprise other indirect emissions along the value chain, are not included in this analysis by PCAF standards.

The general emissions calculation equation set by PCAF is based on multiplying the attribution factor by the client’s total emissions for the reporting year. The attribution factor determines the portion of emissions that the financial institution is responsible for, based on the loan amount provided to the client.

Financed Emissions (*FE*) = *E* X *EI*_{sector}

Where:

- *E* = outstanding exposure (currency units) - the portion of the loan/investment the bank has on its books.
- *EI*_{sector} = sectoral emissions intensity (tCO₂e per currency unit).



Assessment Approach

This assessment covers the period from 1 January 2024 to 31 December 2024. To identify high carbon-intensive sectors, ABK adopted a sectoral-level approach in line with PCAF’s guidance, using Data Quality Score 5 for calculating financed emissions where company-level data was not available. The analysis includes the Bank’s corporate and SME lending portfolios, with emissions calculated for all relevant sectors financed under each business line.

To ensure precision and consistency in sector classification, ABK mapped its financed sectors using the International Standard Industrial Classification (ISIC), Revision 4, at the 4-digit level. This meticulous mapping supports a structured and reliable categorization of economic activities across the portfolio.

A limited number of sectors were excluded from the assessment due to either:

- Their inability to be accurately matched to ISIC codes, or

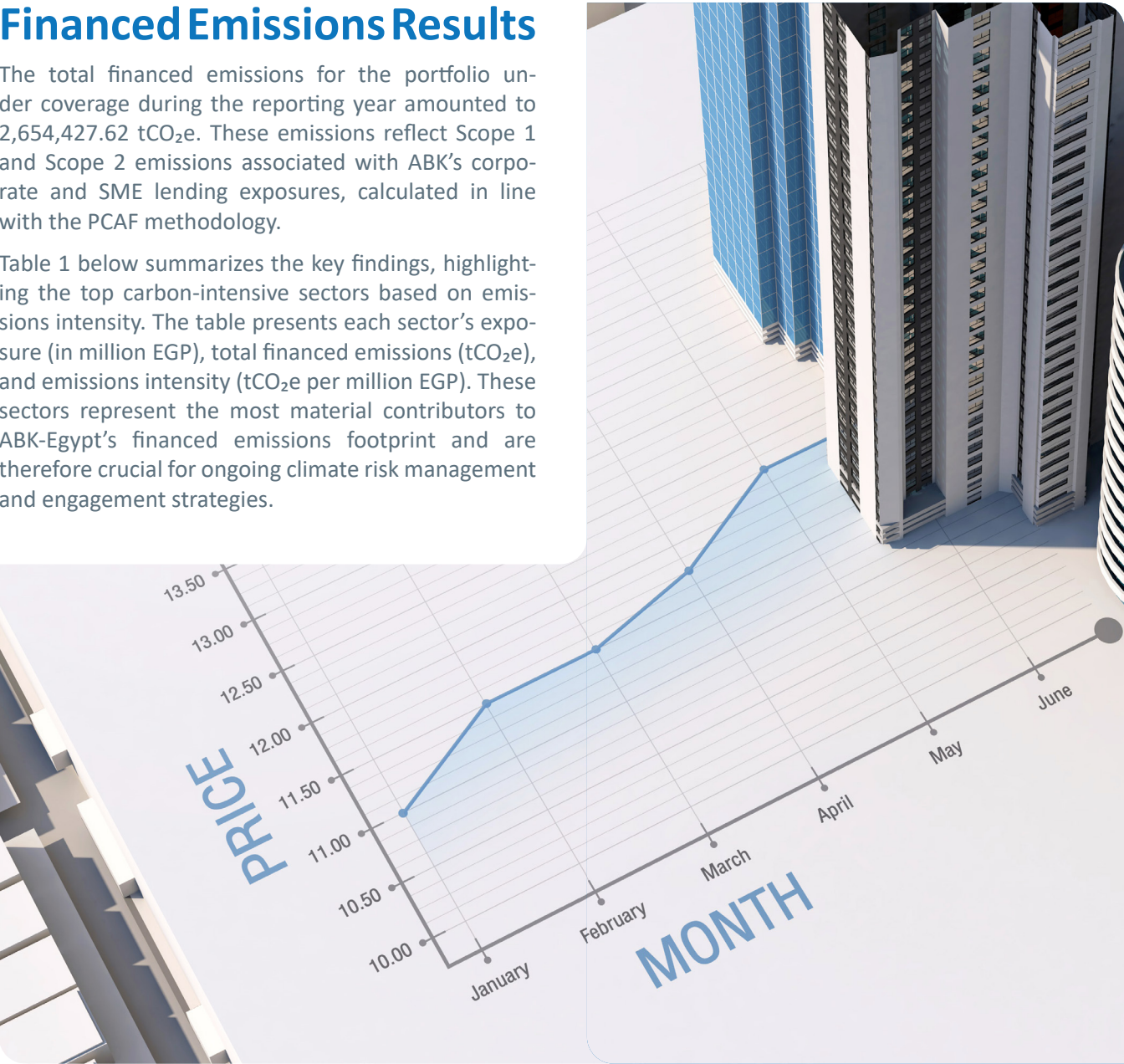
Their insignificant share in the Bank’s total exposure, which does not materially impact the assessment results.

Emissions calculations were based on loan exposure data as of December 2024, covering both Corporate Banking and SME Banking segments. All financial figures are expressed in million Egyptian Pounds (EGP) to provide a clear view of the Bank’s financing scale across sectors. The total value of loans assessed amounts to EGP 40.5 billion as of December 2024.

Financed Emissions Results

The total financed emissions for the portfolio under coverage during the reporting year amounted to 2,654,427.62 tCO₂e. These emissions reflect Scope 1 and Scope 2 emissions associated with ABK’s corporate and SME lending exposures, calculated in line with the PCAF methodology.

Table 1 below summarizes the key findings, highlighting the top carbon-intensive sectors based on emissions intensity. The table presents each sector’s exposure (in million EGP), total financed emissions (tCO₂e), and emissions intensity (tCO₂e per million EGP). These sectors represent the most material contributors to ABK-Egypt’s financed emissions footprint and are therefore crucial for ongoing climate risk management and engagement strategies.



ABK-Egypt’s Financed Emissions Estimates

ISIC Name	2024 Exposure (millions EGP)	Intensity Sc1+2 (tCO2e/million EGP)	Financed emissions
Extraction of crude petroleum	616.91	1756.637553	1,083,688.18
Support activities for petroleum and natural gas extraction	659	1756.637553	1,158,329.40
Renting and leasing of other machinery, equipment and tangible goods	522.21	227.3913245	118,746.56
Mining of chemical and fertilizer minerals	64	31.31078879	2,004.26
Manufacture of refined petroleum products	1,143.87	31.09596976	35,569.84
Manufacture of chemicals and chemical products	3,013.77	31.09596976	93,716.01
Manufacture of basic pharmaceutical products and pharmaceutical preparations	2,017.77	31.09596976	62,744.56
Manufacture of other non-metallic mineral products	258.97	31.09596976	8,052.92
Manufacture of furniture	5.66	23.28049611	131.84
Growing of non-perennial crops	31.05	22.29861134	692.45
Support activities to agriculture and post-harvest crop activities	179.17	22.29861134	3,995.33
Other manufacturing n.e.c.	38.17	14.994783	572.38
Manufacture of medical and dental instruments and supplies	7.44	14.994783	111.61
Installation of industrial machinery and equipment	61.79	14.994783	926.57
Repair of machinery	6.78	14.994783	101.61
Animal production	93.85	13.340083	1,252.00
Water collection, treatment and supply	0.06	13.09203263	0.83
Sewage	5.92	13.09203263	77.52
Manufacture of products of wood, cork, straw and plaiting materials	7.52	10.52260373	79.14
Manufacture of basic metals	1,498.18	7.225310197	10,824.80
Wholesale trade, except of motor vehicles and motorcycles	2,833.97	6.830303773	19,356.87
Electricity, gas, steam and air conditioning supply	2,530.74	6.708629405	16,977.82

Management approach

In response to global climate challenges, ABK-Egypt has launched a decarbonization plan to reduce emissions across its operations and value chain. The plan reflects the Bank’s role as a responsible financial institution driving climate resilience and sustainable development.

Setting Clear Objectives

The decarbonization plan outlines measurable goals, including reducing operational emissions, promoting sustainable practices, and exploring renewable energy investments.

Internal Engagement

ABK-Egypt promotes a culture of sustainability through staff training, awareness campaigns, and behavior-change incentives across the organization.

Carbon Emission Reduction Strategies

Energy Efficiency:

Continue integrating energy-saving technologies such as LED lighting, innovative HVAC systems, and optimized office equipment.

Renewable Energy:

Explore solar panel installations, invest in wind energy, and increase sourcing of clean energy from certified providers.



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Our Suppliers

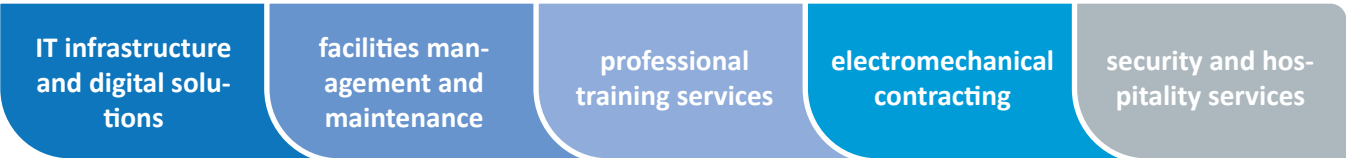
- Supporting the local economy
- Ethical engagement and qualification standards

At ABK-Egypt, we recognize that our impact on sustainability extends beyond our direct operations to the practices of our suppliers and service providers. Procurement is not only a means to secure goods and services, but a strategic tool to reinforce our ethical values, promote local economic development, and strengthen environmental and social governance throughout our value chain.

SUPPORTING THE LOCAL ECONOMY

In 2024, ABK-Egypt allocated 100% of its total procurement expenditure (EGP 20.13 million) to local suppliers, demonstrating our unwavering commitment to Egypt’s economic growth. This builds on our 2023 achievement, where 96% of procurement spend supported local vendors. This emphasis on local sourcing reflects our commitment to inclusive growth, community development, and the resilience of Egypt’s domestic supply chains.

The Bank maintained a robust base of 549 active registered vendors, spanning a wide range of categories, including:



This consistent supplier engagement, which now includes 15% more SMEs than in 2023, supports both operational agility and economic continuity while reflecting our commitment to inclusive growth, community development, and the resilience of Egypt’s domestic supply chains.

ETHICAL ENGAGEMENT AND QUALIFICATION STANDARDS

All vendors must undergo a structured and transparent registration and qualification process to ensure alignment with ABK-Egypt’s operational, legal, and ethical standards. Required documentation includes a valid commercial registry (not older than three months), tax and VAT identification, financial statements, social insurance receipts, and evidence of relevant sectoral experience.

To preserve integrity, all applicants must also declare the absence of familial relationships (first- or second-degree) with Bank employees. This requirement led to three application rejections in 2024. Suppliers are responsible for updating their legal or operational status and must renew their registration every two years.

In 2024, **87%** of suppliers completed their renewal ahead of the deadline.

Vendor eligibility and documentation are carefully vetted through our enhanced digital verification system, implemented in Q2 2024. ABK-Egypt reserves the right to request original records, conduct verification checks, and remove non-compliant vendors from the supplier list.

Upholding Responsible Business Conduct

ABK-Egypt’s Supplier Code of Conduct defines clear expectations for ethical and lawful practices. All vendors are expected to operate with honesty, integrity, and full compliance with all applicable Egyptian laws and regulations, including those related to labor, privacy, data protection, antitrust, and fair competition. The Code explicitly prohibits bribery, corruption, embezzlement, extortion, kickbacks, and inducements. These principles were communicated to 100% of active suppliers through our annual compliance training.

This commitment to ethical conduct forms a central part of our procurement governance, and violations may result in disqualification or other corrective action. However, no corruption-related abuses were reported in 2024.

Building ESG Integration in Procurement

While ABK-Egypt does not yet conduct comprehensive ESG audits across all vendors, foundational controls, such as documentation screening and legal compliance, provide basic environmental and social safeguards. Child labor and forced labor are strictly prohibited under Egyptian labor law. The Bank requires vendors to comply fully with all relevant national regulations, with 100% of suppliers confirming compliance through signed declarations in 2024.

Our initial ESG assessment pilot, launched in Q3 2024, evaluated 15 high-risk suppliers across the construction and hospitality sectors, identifying opportunities for improvement in waste management and working conditions. All of these suppliers have committed to corrective actions.

Looking ahead, ABK-Egypt is working to align its procurement model more closely with the Bank’s broader sustainability ambitions through three key initiatives:

ESG Screening Tool

To be implemented in Q2 2025 for all new supplier onboarding

Capacity Building

Quarterly sustainable business practice workshops starting Q1 2025

ESRM Alignment

Full integration with our environmental and social risk management framework by end of 2025



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Customer Centricity

- Customer Experience Strategy and Oversight
- Customer Privacy and Data Protection

Our approach is grounded in two formalized policy frameworks: the Customer Experience Policy and the Complaints and Customer Rights Protection Policy. Together, they define our operational and governance models for delivering consistent, high-quality interactions and safeguarding customer rights across all touchpoints, ensuring compliance with the Central Bank of Egypt (CBE) directives, the Central Bank of Kuwait (CBK) guidelines, and the GRI 2021 disclosure standards.

Customer Awareness and Empowerment

Customer awareness initiatives aim to encourage customers to review their terms and conditions, update their data, and report any suspicious transactions. We regularly communicate product updates, changes in account status, and fee structures in clear, customer-friendly language. Marketing materials comply with GRI 417, ensuring full disclosure and accuracy.

We also provide financial education campaigns, particularly around safe banking practices, fraud prevention, and digital awareness, to empower customers in making informed decisions.



CUSTOMER EXPERIENCE STRATEGY AND OVERSIGHT

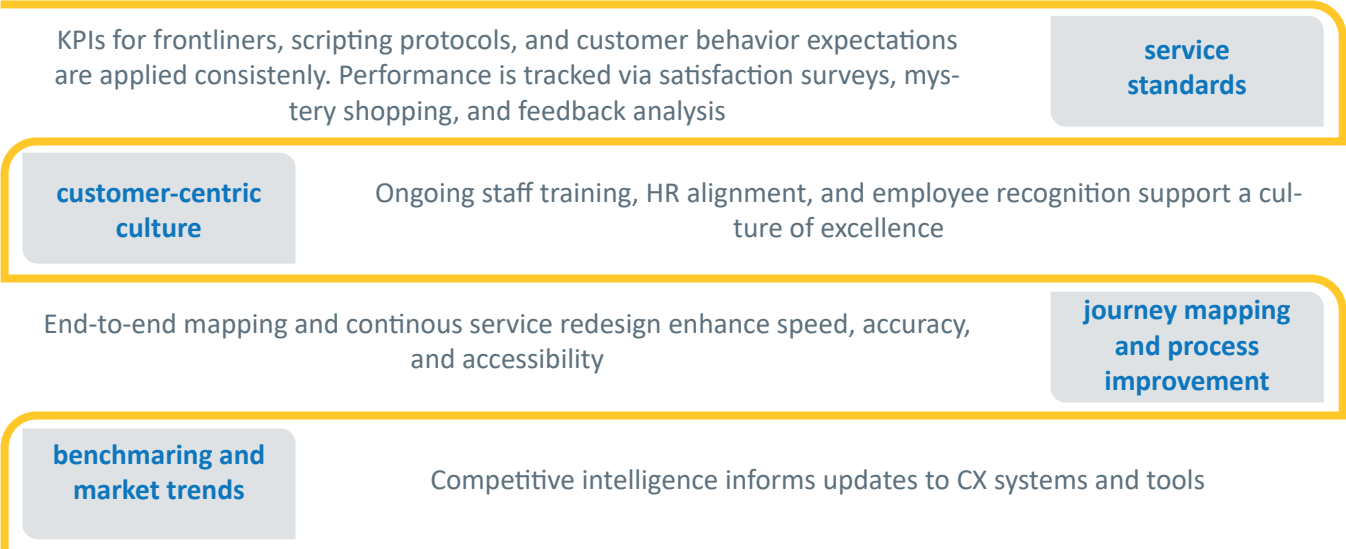
A Customer-First Vision

ABK-Egypt’s customer experience (CX) framework is driven by a holistic understanding of customer needs and expectations. The Customer Experience Function, established in 2023 and overseen by the Marketing and Corporate Communication Division, leads the Bank’s strategy to ensure service quality, satisfaction, and loyalty across all interactions.

Customer experience is understood as the totality of interactions between the Bank and its customers spanning physical, digital, and third-party channels. We are committed to offering a seamless experience supported by clear communication, responsiveness, and trust.

Four Pillars of Customer Experience

Our CX strategy is implemented through four core pillars:



Complaints Management and Customer Rights Protection

A Structured, Transparent Complaints Framework

ABK-Egypt ensures complete protection of customer rights through a dedicated Complaints and Customer Rights Protection Unit (CCPU) operating independently under the Compliance and Corporate Governance Division. In line with CBE circulars (February 2019 and April 2024), the unit oversees all complaint-related procedures across physical, digital, verbal, and written channels. Customers are not required to use a specific format, ensuring accessibility and inclusiveness.

Complaints may be submitted through any channel, either physically, electronically, verbally, or in writing, and are accepted even if not submitted on the Bank’s official form. All complaints are documented, referenced, investigated, and resolved in line with CBE-mandated turnaround times (TATs). Serious complaints are escalated to the CEO and MD. Outcomes are reported quarterly to the Board Audit Committee, Board Risk Committee, and the CBE.

Escalation, Reporting, and Root Cause Analysis

The Bank uses a detailed escalation matrix to ensure proper resolution and accountability, including direct reporting of severe cases to the CEO and MD. Findings are reported quarterly to the Board Audit Committee (BAC), Board Risk Committee (BRC), and the Central Bank of Egypt.

Beyond resolution, all complaints are thoroughly analyzed to identify the root causes. These insights inform product, service, and process improvements. Additional assessment tools, including customer attrition analysis, satisfaction surveys, and mystery shopping, are used to validate service quality and prevent issue recurrence.

Inclusive Banking Services

ABK-Egypt prioritizes accessibility by designing services for all customer segments, including underserved groups, older people, and persons with disabilities. We have implemented accessibility enhancements across six branches (13% of all branches), making them fully accessible, with plans for further expansion.



CUSTOMER PRIVACY AND DATA PROTECTION

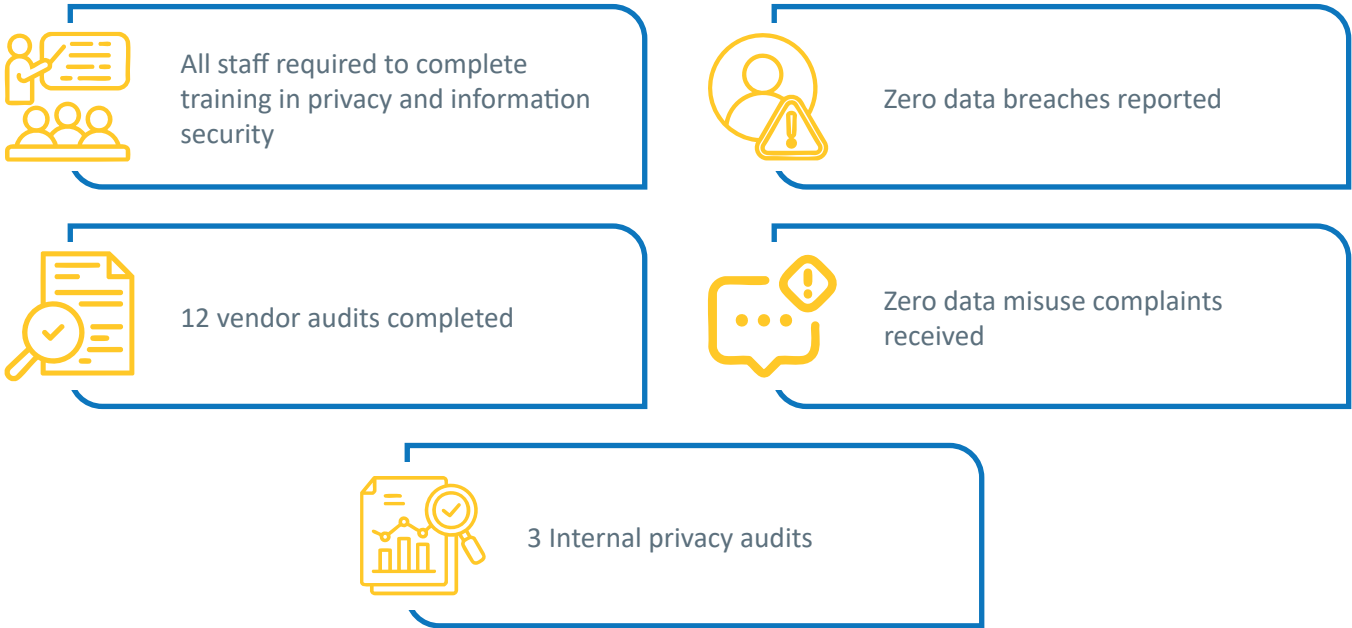
ABK-Egypt’s commitment to customer privacy and confidentiality is governed by a comprehensive structure involving the Compliance, Information Security, Operations, Technology, Legal, and Customer Experience teams. This framework is designed to comply with CBE and CBK guidelines, as well as global information security standards, including ISO 27001 and NIST.

All access to customer data is strictly controlled and restricted. Employees are required to complete privacy and cybersecurity training onboarding and annually. Vendor contracts include binding confidentiality clauses and data protection obligations.

All privacy, customer protection, and complaints handling policies are reviewed regularly to ensure alignment with the latest CBE and CBK regulations. In 2024, the Bank updated its internal procedures by the CBE’s April 2024 instruction updates. The Compliance Division oversees these updates, conducting periodic reviews and internal audits to ensure implementation.

Reports on privacy, compliance, and incident monitoring are submitted to the executive committee, Board Audit Committee (BAC), Board Risk Committee (BRC), and regulatory bodies. These governance mechanisms strengthen transparency, accountability, and regulatory alignment.

In 2024, ABK-Egypt achieved the following key InfoSec and privacy milestones:



Training and Accountability


All employees, including new hires, are required to complete mandatory data privacy and information security training, which is updated annually. These programs emphasize the importance of ethical data handling, incident reporting, and breach prevention.

Outsourced service providers acting on behalf of ABK-Egypt are contractually obligated to adhere to the same confidentiality standards as those of ABK-Egypt. Regular internal reviews ensure compliance and detect any deviations from policy.


In 2024, no customer data breaches were recorded. However, ABK-Egypt maintains a comprehensive incident response plan that includes real-time threat detection, internal escalation protocols, containment procedures, and post-incident evaluations.

Customer consent is required for any processing of data beyond standard banking operations. Data access is tightly restricted to authorized personnel, and audit logs are maintained for traceability and governance oversight.


In line with our long-term sustainability strategy, ABK-Egypt will continue advancing its customer-centric agenda through the following priorities:




Expanding the number of accessible branches beyond the current eight to serve a broader range of customers with special needs.




Strengthening our incident response testing procedures and data breach prevention infrastructure.




Launching targeted customer privacy awareness campaigns to educate clients on managing personal data securely.



Enhancing AI-powered monitoring tools to analyze complaints, service sentiment, and satisfaction trends in real time.



Rolling out digital tools to further simplify journeys and increase service responsiveness across all channels.



Continuing employee capacity building on data protection, customer rights, and regulatory compliance.

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- Assurance Letter
- GRI Index
- SASB Index
- IR Reporting Framework
- UNGC Index
- CBE Reporting Guidelines

ASSURANCE LETTER



Limited Assurance Statement

To the Board of Directors

Al Ahli Bank of Kuwait- Egypt (ABK-Egypt)

DCarbon is a sustainability and environmental consultancy firm registered under Egyptian law no. 159 for the year 1981 and its executive regulation. DCarbon is certified by the Global Reporting Initiative (GRI) as a global training partner and a GRI Gold Community member. Our primary focus is to assist public and private organizations in understanding and mitigating their economic, environmental, and social impacts.

ABK-Egypt's Board of Directors engaged DCarbon to perform a Limited Assurance review of its 2024 Sustainability Reporting process ('the Report').

Scope, Boundary, and Limitations

The scope of assurance has included data and information for operations in Egypt from 01 January 2024 to 31 December 2024, in accordance with the Global Reporting Initiative's (GRI) Standards for 2021.

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

The Assurance scope excludes:

- Data and information in the Report outside this reporting period indicating historical data to establish context for the reporting period disclosures or forward-looking statements by ABK-Egypt.

- Verification statements indicating testimonials, opinions, success stories, and/or aspirations.
- Verification of claims (limited to data and information presented)

Responsibilities of the Bank's Management

Management was responsible for preparing and fairly presenting the selected information included in this report in accordance with the GRI Standards. It was responsible for asserting that the internal controls enabled the preparation of information free from material misstatement. Through our prolonged engagement with ABK-Egypt, we have observed that the leadership and management that governed the release of this report have actively proven their periodical oversight of the process, as well as the departmental focal persons involved in the process.

Responsibilities of the Assurance Provider

The Assurance Provider was responsible for aligning the reported data in accordance with the GRI Standards 2021. It was also responsible for assessing the materiality and stakeholders' engagement process, as well as the Sustainability Governance structure.

Assurance Methodology

The assurance methodology included procedures to obtain evidence about the reliability of disclosures in terms of:

- Evidence of internal policies, procedures and strategy documents provided by the Bank.
- Processes to determine material topics, and stakeholders' engagement framework deployed at the Bank

- Assessment of the systems used for data collection and reporting on the standard.
- Alignment with GRI Standards for 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 stakeholder engagement, materiality assessment, and governance.

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

Conclusion

We have reviewed ABK-Egypt's 2024 Sustainability Report. Based on the activities performed and evidence received, the Sustainability Report has been compiled, in all material's respect, in accordance with the GRI Standards 2021.

DR. *Ehab Shalaby*

Ehab Shalaby, Ph. D.
Chairman & CEO





GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
General Disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	P. 9-10				
	2-2 Entities included in the organization’s sustainabil- ity reporting	P. 6				
	2-3 Reporting period, frequency and contact point	P. 6				
	2-4 Restatements of information	None				
	2-5 External assurance	P. 102				
	2-6 Activities, value chain and other business rela- tionships	P. 17, 49-56	c, d	Information Incomplete/unavailable		
	2-7 Employees	P. 69-73				
	2-8 Workers who are not employees	P. 69-73	b, c	Not Applicable		
	2-9 Governance structure and composition	P. 27 - 35				
	2-10 Nomination and selection of the highest govern- ance body	P. 27 - 35				
	2-11 Chair of the highest governance body	P. 29				
	2-12 Role of the highest governance body in oversee- ing the management of impacts	P. 32				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	P. 32-35				
	2-14 Role of the highest governance body in sustainability reporting	P. 32				
	2-15 Conflicts of interest	P. 37	b	Information Incomplete/unavailable		
	2-16 Communication of critical concerns	P. 32, 37	b	Information Incomplete/unavailable		
	2-17 Collective knowledge of the highest governance body	P. 29-30	a	Information Incomplete/unavailable		
	2-18 Evaluation of the performance of the highest governance body	P. 31				
	2-19 Remuneration policies	P. 35				
	2-20 Process to determine remuneration	P. 35	b	Information Incomplete/unavailable		
	2-21 Annual total compensation ratio	-	a, b, c	Confidentiality Constraints		
	2-22 Statement on sustainable development strategy	P. 7, 8				
	2-23 Policy commitments	P. 36-39				
	2-24 Embedding policy commitments	P. 36-39				
	2-25 Processes to remediate negative impacts	P. 76	c, d, e	Information Incomplete/unavailable		
	2-26 Mechanisms for seeking advice and raising concerns	P.37, 74				
	2-27 Compliance with laws and regulations	P. 36-39	d	Information Incomplete/unavailable		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-28 Membership associations	ABK-Egypt is a member in the Federation of Egyptian Banks				
	2-29 Approach to stakeholder engagement	P. 19-20				
	2-30 Collective bargaining agreements		a,b	Information Incomplete/unavailable		
Material topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	P. 21	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	3-2 List of material topics	P. 22-24				
Economic performance						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 49-67				
GRI 201: Econom- ic Performance 2016	201-1 Direct economic value generated and distrib- uted	P. 17	b	Not Applicable		
	201-2 Financial implications and other risks and op- portunities due to climate change	-	a	Information Incomplete/unavailable		
GRI 201: Econom- ic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	P. 76	c, e	Information Incomplete/unavailable		
	201-4 Financial assistance received from government	-	a, b, c,	Information Incomplete/unavailable		
Market presence						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 68-70				
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	P.62	b, c	Information Incomplete/unavailable		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	P. 62	b	Information Incomplete/unavailable		
Indirect economic impacts						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 51-57				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	P. 53-55	c	Information Incomplete/unavailable		
	203-2 Significant indirect economic impacts	P. 53-55, 80-83		Information Incomplete/unavailable		
Procurement practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 94-95				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	P. 94				
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 39, 43				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	-	a, b	Information Incomplete/unavailable		
	205-2 Communication and training about anti-corruption policies and procedures	P. 39	c, d, e	Information Incomplete/unavailable		
	205-3 Confirmed incidents of corruption and actions taken	P. 43				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Anti-competitive behavior						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 43				
GRI 206: An- ti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	P. 43				
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 85-87				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	P. 85				
	302-2 Energy consumption outside of the organiza- tion	P. 88				
	302-3 Energy intensity	P. 88				
	302-4 Reduction of energy consumption			Information Incomplete/ unavailable		
	302-5 Reductions in energy requirements of products and services			Not applicable		
Water and effluents						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 87				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	P. 87				
	303-2 Management of water discharge-related im- pacts			Information Incomplete/ unavailable		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	P.85				
	303-4 Water discharge	P.12				
	303-5 Water consumption			Information Incomplete/unavailable		
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 88				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	P. 88				
	305-2 Energy indirect (Scope 2) GHG emissions	P. 88				
	305-3 Other indirect (Scope 3) GHG emissions	P. 88-91				
	305-4 GHG emissions intensity	P. 88				
	305-5 Reduction of GHG emissions			Information Incomplete/unavailable		
	305-6 Emissions of ozone-depleting substances (ODS)			Not applicable		
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions			Not applicable		
Waste						
GRI 305: Emissions 2016	GRI 305: Emissions 2016	P.86-87				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	P. 86				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	P. 87				
	306-3 Waste generated	P. 86				
	306-4 Waste diverted from disposal	P. 86				
	306-5 Waste directed to disposal	P. 86				
Supplier environmental assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics			Information Incomplete/unavailable	In progress	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria			Information Incomplete/unavailable	In progress	
	308-2 Negative environmental impacts in the supply chain and actions taken			Information Incomplete/unavailable	In Progress	
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 69- 77				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 69-73				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 70-75				
	401-3 Parental leave	p. 77				
Labor/management relations						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 69-77				
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	p. 73				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 403: Occupa- tional Health and Safety 2018	403-1 Occupational health and safety management system		a,b	Information Incomplete/ unavailable		
	403-2 Hazard identification, risk assessment, and inci- dent investigation		a,b,c,d	Information Incomplete/ unavailable		
	403-3 Occupational health services		a	Information Incomplete/ unavailable		
	403-4 Worker participation, consultation, and com- munication on occupational health and safety		a, b	Information Incomplete/ unavailable		
	403-5 Worker training on occupational health and safety		a	Information Incomplete/ unavailable		
GRI 403: Occupa- tional Health and Safety 2018	403-6 Promotion of worker health	p.77	b	Information Incomplete/ unavailable		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		a	Information Incomplete/ unavailable		
	403-8 Workers covered by an occupational health and safety management system		a, b,c	Information Incomplete/ unavailable		
	403-9 Work-related injuries		a, b, c, d, e, f, g	Information Incomplete/ unavailable		
	403-10 Work-related ill health		a,b,c,d,e	Information Incomplete/ unavailable		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Training and education						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 74-76				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employ- ee	P. 74-75				
	404-2 Programs for upgrading employee skills and transition assistance programs	P. 75				
	404-3 Percentage of employees receiving regular performance and career development reviews	P. 71-72				
Diversity and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 70				
GRI 405: Diversity and Equal Oppor- tunity 2016	405-1 Diversity of governance bodies and employees	P. 28, 70				
GRI 405: Diversity and Equal Oppor- tunity 2016	405-2 Ratio of basic salary and remuneration of women to men		a,b	Information Incomplete/ unavailable		
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 76				
GRI 406: Non-dis- crimination 2016	406-1 Incidents of discrimination and corrective actions taken	P. 76	b	Information Incomplete/ unavailable		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Freedom of association and collective bargaining						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		a,b	Information Incomplete/ unavailable		
Child labor						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	P. 43, 94				
Forced or compulsory labor						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	P. 43, 94				
Security practices						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures		a,b	Information Incomplete/ unavailable		
Rights of indigenous peoples						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indig- enous peoples		a,b	Not applicable		

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessment, and development programs	P. 79-83				
	413-2 Operations with significant actual and poten- tial negative impacts on local communities		a	Information Incomplete/ unavailable		
Supplier social assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics					
GRI 414: Supplier Social Assess- ment 2016	414-1 New suppliers that were screened using social criteria		a	Information Incomplete/ unavailable		
	414-2 Negative social impacts in the supply chain and actions taken		a,b,c,d,e	Information Incomplete/ unavailable		
Customer privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	P. 99-100				
GRI 418: Custom- er Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	P. 99				

SASB COMMERCIAL BANKS

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	Description of approach to identifying and addressing data security risks	P. 99
Financial Inclusion & Capacity Building	(1) Number and (2) amount of loans outstanding that qualify for programmes designed to promote small business and community development	P. 56, P. 62
	(1) Number and (2) amount of past due and nonaccrual loans or loans subject to forbearance that qualify for programmes designed to promote small business and community development	P. 62
	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	P. 61-62
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	P. 64
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	P. 60, 89-91
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	Percentage of gross exposure included in the financed emissions calculation	P. 60
	Description of the methodology used to calculate financed emissions	P. 89
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anticompetitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	P. 43
	Description of whistleblower policies and procedures	P. 37
Systemic Risk Management	Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, longterm corporate strategy, and other business activities	P. 41

IR REPORTING FRAMEWORK

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Labor		
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