

# 2025 ESG Momentum Report



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## ESG at Emirates NBD Group

2025 has been a defining year for Emirates NBD Group (the Group), as we continue to embed sustainability at the core of our strategy, governance, and operations. Guided by our unwavering commitment to environmental, social, and governance (ESG) excellence, we have made significant progress in addressing sustainability-related risks, seizing emerging opportunities, and delivering measurable positive impact for our stakeholders and the communities we serve.

Our approach is rooted in the belief that sustainable growth and financial performance go together to deliver long-term value. In 2025, this philosophy was reflected in tangible advancements — from scaling sustainable finance and strengthening climate resilience, to enhancing social inclusion and embedding robust governance practices across our operations. These achievements not only support our long-term value creation but also position Emirates NBD as a leader in shaping a just and inclusive transition to a low-carbon economy.

The ESG Momentum Report continues to serve as a consolidated view of our 2024–2025 ESG performance, highlighting achievements, progress, and forward-looking ambitions. From mobilising capital towards green and transition finance, to deepening our societal impact and reinforcing transparency, our actions align closely with the UAE's Net Zero 2050 Strategy and global best practices.

This year, we are proud to have published our first IFRS S1 and S2 Report, establishing a new benchmark for reporting transparency by aligning with the International Sustainability Standards Board (ISSB) global framework. This milestone reflects our leadership in delivering decision-useful disclosures on both sustainability-related financial information and climate-related risks and opportunities, enabling stakeholders to make informed decisions and supporting our alignment with international regulatory expectations.

By leading with transparency, accountability, and a forward-looking perspective, we remain committed to driving meaningful change, anticipating emerging risks, and harnessing opportunities that will enable us to build a resilient and sustainable future for all.





## Materiality Analysis

The Group conducts an annual review to identify and prioritize the most relevant sustainability topics for transparent reporting. In line with the principle of double materiality, the assessment not only considers the financial implications of ESG-related risks and opportunities for the Group but also evaluates the broader societal and environmental impacts of our operations. This dual perspective ensures that our strategy remains responsive to both investor expectations and stakeholder concerns. Our 2024 ESG report highlights the methodology, metrics, and topics that shaped the assessment, reflecting our commitment to continuous improvement, accountability, and alignment with global best practices in sustainability reporting.

### Material Issues and metrics for External Stakeholders

Our 2024 ESG report highlights our materiality approach and methodology which follows a structured four-step process designed to capture the most relevant ESG issues for the Group and its stakeholders:

1. **Comprehend:** Assess legislative requirements, conduct desk research, and map out both internal and external stakeholder groups.
2. **Identify:** Address disclosure gaps, engage with stakeholders, and compile a list of material and emerging themes.
3. **Execute:** Carry out materiality assessments, stakeholder surveys, and interviews to determine the most critical topics.
4. **Integrate into strategy:** Align the identified themes with our sustainability reporting and embed them within our ESG strategy.

This process enables us to evaluate ESG-related risks and opportunities across our operations and value chain. It ensures that we address issues of importance to internal and external stakeholders while aligning with the Group's strategic direction. The resulting insights are reviewed and endorsed by senior management and the Board, guiding decision-making, and strengthening our long-term sustainability agenda.

In our IFRS S1 and S2 report, we undertook a comprehensive assessment of our five most material themes, carefully analysing both their positive contributions and potential adverse impacts. In this report, we are expanding this evaluation to make it extend beyond internal operations to capture how these themes influence the broader ecosystem of external stakeholders, including investors, government and regulators, customers, suppliers, employees, and local communities and NGOs. By mapping each theme against the spectrum of potential benefits and risks, we identified the specific stakeholder groups most affected, thereby strengthening our ability to prioritize actions, enhance transparency, and ensure our sustainability strategy remains both inclusive and responsive to evolving stakeholder expectations.

The material issues and their associated impacts are material to external stakeholders and the wider environment because they directly influence economic stability, social equity, and environmental resilience.

Sustainable finance decisions shape the flow of capital towards sectors that either mitigate or exacerbate climate change, directly affecting local communities, NGOs, and future generations. Data privacy and cybersecurity are essential for safeguarding customer trust and protecting sensitive information, with breaches leading not only to reputational and financial loss for the business but also to heightened vulnerability for individuals and governments. Strong corporate governance and ethics frameworks reinforce accountability, transparency, and integrity, which are vital for investors, regulators, and society to maintain confidence in the financial system. Likewise, climate-related risks and opportunities carry significant implications, failing to manage transition and physical risks contributes to environmental degradation, economic disruption, and social inequality, while effective adaptation and green innovation can drive inclusive growth, resilience, and shared value across society.

Together, these themes highlight the interconnectedness of corporate actions with broader societal outcomes, underscoring the responsibility to anticipate risks, harness opportunities, and safeguard both people and the planet.

| Theme               | Positive Impact                                                                                                                                                                                                                                                  | Actual or Potential | Negative Impact                                                                                                                                                                                                                                                                               | Actual or Potential | External Stakeholder impacted                                                                                                                                            |
|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sustainable finance | <b>Enhanced Environmental Protection:</b> Financing projects that reduce carbon emissions and promote renewable energy can significantly contribute to improved environmental outcomes and sustainability                                                        | Actual              | <b>Greenwashing Risks:</b> Potential misrepresentation of financial products as sustainability without substantial backing can lead to reputational damage and loss of trust amongst stakeholders                                                                                             | Potential           | <ul style="list-style-type: none"> <li>Customers</li> <li>Investors</li> <li>Local Communities and NGOs</li> <li>Suppliers</li> <li>Government and regulators</li> </ul> |
|                     | <b>Social Development:</b> Investments in affordable housing, healthcare and education initiatives bolster community well-being and social equity, whilst avoiding investments in areas with a negative social impact works to strengthen societal relationships | Actual              | <b>Market Exclusion:</b> Certain sectors may face reduced funding due to stringent ESG criteria, potentially impacting economic diversity and economic stability                                                                                                                              | Potential           | <ul style="list-style-type: none"> <li>Customers</li> <li>Investors</li> <li>Local Communities and NGOs</li> <li>Suppliers</li> <li>Government and regulators</li> </ul> |
|                     | <b>Economic Resilience:</b> Supporting businesses that adopt sustainable practices, leading to continued economic growth and innovation                                                                                                                          | Potential           | <b>Market Risk and Volatility:</b> Misaligned sustainability practices may cause market fluctuation and hinder investor confidence, affecting economic health                                                                                                                                 | Potential           | <ul style="list-style-type: none"> <li>Investors</li> <li>Local Communities and NGOs</li> <li>Suppliers</li> <li>Government and regulators</li> </ul>                    |
|                     | <b>Enhanced Customer Trust:</b> Implementing robust data privacy measures strengthens customer confidence and loyalty                                                                                                                                            | Actual              | <b>Data Breaches &amp; Financial Loss:</b> Potential unauthorized access to sensitive customer data could result in significant harm to customers and the business, as well as financial loss, legal fees, and compensation claims. Furthermore, this can also result in reputational damage. | Potential           | <ul style="list-style-type: none"> <li>Customers</li> <li>Suppliers</li> <li>Government and regulators</li> <li>Investors</li> <li>Local Communities and NGOs</li> </ul> |

|                                         |                                                                                                                                                                                                           |        |                                                                                                                                                                                                          |           |                                                                                                                                      |
|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------------------------------------------------------------------------------------------------------------------------------------|
| Data Privacy and Cyber Security         | <b>Regulatory Compliance:</b> Adhering to global and local data protection laws and regulations helps to ensure legal compliance, minimising risk of penalties and enhancing corporate credibility        | Actual | <b>Customer Resistance to Enhanced Security Measures:</b> Where security portfolios are perceived as compliance or time consuming, this can lead to frustration and a decline in user satisfaction       | Potential | <ul style="list-style-type: none"> <li>Customers</li> <li>Suppliers</li> <li>Government and regulators</li> </ul>                    |
|                                         | <b>Increased Digital Skills, Knowledge, and Opportunities for Employees:</b> This increase in skills and knowledge works to boost productivity and adaptability                                           | Actual | <b>Access Barriers to Users with Less Digital Skills:</b> Enhanced digital systems may pose challenges for users who have limited digital proficiency, potential impact accessibility for certain groups | Potential | <ul style="list-style-type: none"> <li>Customers</li> <li>Suppliers</li> <li>Government and regulators</li> </ul>                    |
| Corporate Governance and Ethics         | <b>Strengthened Stakeholder Confidence:</b> Robust corporate governance frameworks promote trust among stakeholders, reinforcing the Group's reputation and reliability                                   | Actual | <b>Reputation Risk:</b> Ethical missteps or lapses in governance may lead to significant damage to the Group's public image and stakeholder trust                                                        | Potential | <ul style="list-style-type: none"> <li>Government and regulators</li> <li>Customers</li> <li>Investors</li> <li>Suppliers</li> </ul> |
|                                         | <b>Positive Economic Contribution:</b> Ensuring access to quality, transparency financial services contribute to economic resilience and supports sustainable development                                 | Actual | <b>Internal Culture Risks:</b> Failure to maintain a strong corporate culture aligned with ethical practices could lead to reduced moral, increased turnover and compromised business integrity          | Potential | <ul style="list-style-type: none"> <li>Government and regulators</li> <li>Customers</li> <li>Investors</li> <li>Suppliers</li> </ul> |
|                                         | <b>Regulatory Alignment:</b> Adherence to governance principles ensures compliance with financial and ethical standards, minimizing exposure to regulatory challenges                                     | Actual | <b>Operational Inefficiencies:</b> Ethical failures can result in misalignment and increased scrutiny from regulators, disrupting business operations.                                                   | Potential | <ul style="list-style-type: none"> <li>Government and regulators</li> <li>Customers</li> <li>Investors</li> <li>Suppliers</li> </ul> |
|                                         | <b>Enhanced Strategic Sustainability:</b> Upholding ethical practices aligns business objectives with long-term societal expectations and promotes a culture of integrity                                 | Actual | <b>Financial Penalties:</b> Non-compliance with governance mandates or ethical breaches can incur monetary fines and impact financial standing                                                           | Potential | <ul style="list-style-type: none"> <li>Government and regulators</li> <li>Customers</li> <li>Investors</li> <li>Suppliers</li> </ul> |
| Climate Related Risks and Opportunities | <b>Enhanced Stakeholder Trust:</b> Proactive climate strategies and sustainable practices bolster the Group's reputation, improving relationships with clients, investors and regulators                  | Actual | <b>Exclusion of High-Risk Clients:</b> Clients exposed to significant climate and environmental risks may face exclusion, potentially resulting in economic loss                                         | Actual    | <ul style="list-style-type: none"> <li>Investors</li> <li>Suppliers</li> <li>Government and regulators</li> <li>Customers</li> </ul> |
|                                         | <b>Increased Awareness and Commitment:</b> The increase in awareness promotes collaboration on climate and environmental issues across sectors, fostering shared responsibility.                          | Actual | <b>Operational and Business Distributions:</b> Climate change-induced events such as floods, extreme heatwaves and other natural disasters can disrupt operations, supply chains and client activities   | Actual    | <ul style="list-style-type: none"> <li>Investors</li> <li>Suppliers</li> <li>Government and regulators</li> <li>Customers</li> </ul> |
|                                         | <b>Regulatory Preparedness:</b> Early adaption to climate related regulations ensures compliance and reduces the potential regulatory risks, positioning the Group for future sustainability requirements | Actual | <b>Transition Risks:</b> The shift to a low-carbon economy can result in increased operational costs and significant investment needs to adapt business models                                           | Potential | <ul style="list-style-type: none"> <li>Investors</li> <li>Suppliers</li> <li>Government and regulators</li> <li>Customers</li> </ul> |
|                                         | <b>Improved Workplace Culture:</b> Diverse and inclusive work environment fosters innovation, collaboration, and employee satisfaction                                                                    | Actual | <b>Resistance to Change:</b> Integrating diversity and inclusion initiatives may face challenges due to existing workplace biases or resistance to new policies                                          | Potential | <ul style="list-style-type: none"> <li>Government and regulators</li> <li>Local communities and NGO's</li> </ul>                     |

|                         |                                                                                                                                                                                           |        |                                                                                                                                                                       |           |                                                                                                                  |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------------------|
| Diversity and Inclusion | <b>Enhanced Talent Acquisition and Retention:</b> Promoting an inclusive culture attracts top talent from diverse backgrounds, enhancing Emirates NBD's competitiveness in the job market | Actual | <b>Inequality Perception:</b> Failure to implement effective diversity strategies can lead to perceived inequality and potential employee dissatisfaction             | Potential | <ul style="list-style-type: none"> <li>Local communities and NGO's</li> </ul>                                    |
|                         | <b>Stronger Community Engagement:</b> Engagement in diversity programmes strengthens ties with the community and enhances the Group's social impact                                       | Actual | <b>Reputational Risks:</b> Inadequate diversity measures or failure to meet diversity expectations can damage the Group's reputation among stakeholders in the public | Potential | <ul style="list-style-type: none"> <li>Local communities and NGO's</li> <li>Government and regulators</li> </ul> |

## Impact Evaluation.

We applied a range of assessment techniques alongside a stakeholder survey to carry out a comprehensive impact analysis from multiple perspectives. This included complementing our internal ESG assessment with input from both internal and external stakeholders. We used diverse methodologies, such as benchmarking against industry standards and assessment indexes, competitor and peer reviews within the banking sector, media analysis, and an evaluation of regulatory developments impacting financial institutions. These efforts enabled us to identify actual and potential impacts, risks, and opportunities relevant to Emirates NBD, and to build a long list of material issues, thereby ensuring a more complete and balanced impact evaluation. In our 2024 ESG report, we list and disclose the full list of Environmental, Social and Governance metrics used to conduct a comprehensive impact analysis.

As illustrated in the table above, sustainable finance, climate-related risks and opportunities, together with diversity and inclusion, rank among Emirates NBD's top five material themes. Our impact analysis revealed that these three areas are directly linked to several of our output metrics, including emissions reduction targets and the representation of women in senior leadership roles. The impact boundaries of these two major themes spans across upstream, midstream, and downstream, from suppliers to Emirates NBD's own operations, and the products or services we offer.

Sustainable finance emerged as a top priority in Emirates NBD's materiality assessment, underscoring its critical role in our long-term strategy and stakeholder expectations. In line with this, the Group has an ambitious target to mobilize USD 30 billion in sustainable financing by 2030, reaffirming our leadership in driving the transition to a low-carbon and inclusive economy. Our 2024 Sustainable Finance Report showcases key progress, including the successful issuance of a USD 1.5 billion Sustainability-Linked Loan (SLL), anchored by measurable Key Performance Indicators (KPIs) and Sustainability Performance Targets (SPTs) aimed at advancing diversity and inclusion, reducing emissions, and expanding innovative sustainable finance offerings. These milestones reflect our commitment to embedding sustainability into every aspect of our business, enabling access to sustainable capital, and contributing to both national priorities and global climate goals.



Our emissions reduction targets and Net Zero commitment in Emirates NBD remains dedicated to achieving Net Zero by 2050. As part of this pathway, we have set interim milestones to ensure measurable progress. Specifically, we are targeting a 5% annual reduction in Scope 1 and Scope 2 emissions until 2027, alongside a 30% reduction by 2030 compared to our 2023 baseline. These targets reflect not only our response to the urgent call for climate action but also our alignment with national and global sustainability agendas. Further details on our decarbonisation strategy, commitments, and KPIs are available in the 2024 ESG Report and in our Group's first IFRS S1 and S2 report, both published on our corporate website.

As illustrated in the table above, climate-related risks and opportunities, together with diversity and inclusion, rank among the Groups top five material themes. Our impact analysis revealed that these two areas are directly linked to several of our output metrics, including emissions reduction targets and the representation of women in senior leadership roles.

In 2024, we achieved 18.97% female representation in senior leadership in the UAE, and 19% representation in top management positions Group wide—progress that places us on track towards our Group-wide target of 25% women in senior leadership by 2027. The 18.97% figure of female representation in senior leadership was independently assured, with the assurance statement available on our corporate website. These advancements reflect not only our commitment to gender equity but also our broader ambition to embed diversity and inclusion into our corporate culture and governance practices. Additional



details on women's representation in management, as well as assurance statements on these metrics, are disclosed in Emirates NBD's corporate website and reporting suite.

| Impact Evaluation of Major Themes              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                   |
|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Material Topic                                 | Materiality to External Stakeholder                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Output Metric                                                                                                                                                                                                                                                                                                                                                                                        | Impact Metric                                                                                                                                                                                                     |
| <b>Sustainable finance</b>                     | <p><b>Negative impact:</b> Market Exclusion: Certain sectors may face reduced funding due to stringent ESG criteria, potentially impacting economic diversity and economic stability</p> <p><b>Positive Impact:</b> Enhanced Environmental Protection: Financing projects that reduce carbon emissions and promote renewable energy can significantly contribute to improved environmental outcomes and sustainability</p>                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Facilitated USD 11.5 billion through 57 Issuances in 2024 which is 38.3% target achievement against the target of USD 30 billion.</li> </ul>                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Target of USD 30 billion of sustainable financing by 2030</li> </ul>                                                                                                       |
| <b>Climate Related Risks and Opportunities</b> | <p><b>Negative impact:</b> Transition Risks: The shift to a low-carbon economy can result in increased operational costs and significant investment needs to adapt business models</p> <p><b>Negative impact:</b> Operational and Business Distributions: Climate change-induced events such as floods, extreme heatwaves and other natural disasters can disrupt operations, supply chains and client activities</p> <p><b>Positive Impact:</b> Increased Awareness and Commitment: The increase in awareness promotes collaboration on climate and environmental issues across sectors, fostering shared responsibility</p> | <ul style="list-style-type: none"> <li>For Total Scope 1 and Scope emissions of 2024, 40% emissions reduction achieved at Group level and 54 % emissions reduction was achieved in UAE through several internal initiatives like investment in solar power and purchase of renewable energy certificates. These are detailed in the 2024 Group ESG report available on corporate website.</li> </ul> | <ul style="list-style-type: none"> <li>Achieving Net Zero by 2050 and Scope 1 and 2 emissions reduction by 5% annually until 2027 and by 30% by 2030, compared to the 2023 baseline. Net Zero by 2050.</li> </ul> |
| <b>Diversity and Inclusion</b>                 | <p><b>Negative impact:</b> Resistance to Change: Integrating diversity and inclusion initiatives may face challenges due to</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>Share of women in senior leadership roles FY 2024: 18.97%</li> </ul>                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>25% women in senior leadership roles by 2027</li> </ul>                                                                                                                    |

|  |                                                                                                                                                                                                                              |  |  |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
|  | <p>existing workplace biases or resistance to new policies</p> <p><b>Positive Impact:</b> Improved Workplace Culture: Diverse and inclusive work environment fosters innovation, collaboration and employee satisfaction</p> |  |  |
|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|

## Sustainability Reporting and Assurance

In early 2025, we published the Group Annual ESG Report alongside our first Emirates NBD Group 2024 IFRS S1 and S2 Report, marking a significant milestone in our reporting journey as the first bank to align with ISSB, the global baseline for sustainability disclosures. This achievement underscores our leadership in advancing transparent and decision-useful sustainability information for stakeholders.

Both reports reflect our commitment to embedding best practice reporting standards and enhancing the credibility of our disclosures. The Group IFRS S1 and S2 Report included independent assurance on our financed emissions, reinforcing confidence in the accuracy and reliability of climate-related data that supports our strategic decision-making and risk management processes.

Our 2024 ESG Report also underwent independent limited assurance on selected sustainability metrics, covering direct (Scope 1), indirect (Scope 2), and indirect (Scope 3, business travel and finance emissions only) GHG emissions (tCO<sub>2</sub>e), as well as covering a social KPI which is women in senior leadership in the UAE. These assured metrics demonstrate our progress in both environmental performance and social inclusion, aligning with our ambition to drive measurable impact across climate action and diversity.

The assurance engagement on financed emissions was conducted in accordance with the International Standard on Assurance Engagements (ISAE) 3000 “Assurance Engagements Other than Audits or Reviews of Historical Financial Information” and ISAE 3410 “Assurance of Greenhouse Gas Statements.” The independent assurance opinion provides transparency on the scope, reporting criteria, procedures performed, limitations, and conclusions, and is available on our corporate website. By assuring both financed emissions and key ESG metrics, we continue to strengthen the trust of our stakeholders, align with global best practices, and provide a robust foundation for tracking progress towards our long-term sustainability goals. The full set of assured metrics can be found in the 2025 ESG Report and the 2025 ESG Data Pack, both accessible on our corporate website.

An assurance engagement (SPO Assessment) was also conducted on our sustainable finance framework, both publicly available on our website, demonstrating our commitment

to achieve transparency and accuracy through our alignment with Green Bond principles, Social Bond Principles, Sustainability Bond Guidelines, Green Loan Principles and Social Loan principles.

## Governance

The Board comprises the Directors of the Bank and derives its authority to act from the Bank's memorandum, articles of association, and all applicable laws and regulations governing public joint stock companies and banks in the UAE.

His Highness Sheikh Ahmed Bin Saeed Al Maktoum is the chairman of the Group and has been appointed on 25<sup>th</sup> June 2011. His highness has an extensive background with a degree in political science from the University of Denver, Colorado, USA. He is the President of the Dubai Civil Aviation Authority, Chairman of Dubai Airports and Chairman and Chief Executive of Emirates Airline, Dubai Holding and the Emirates Group. Outside of aviation, he holds several government positions and plays a pivotal role in leading the Emirate's finance and energy sectors.

From among its members, the Board shall elect a Chairman and a Vice Chairman, with the Vice Chairman acting as Chairman or Presiding Director in the Chairman's absence. From among its members, the Board shall elect a Chairman and a Vice Chairman, with the Vice Chairman acting as Chairman or Presiding Director in the Chairman's absence. The Memorandum of Association of the Group confers authority upon the Chairman to act on behalf of the Group. The Chairman is responsible for leading the Board and focusing it on strategic matters, overseeing the business of Emirates NBD and setting high governance standards. The Chairman plays a pivotal role in fostering the effectiveness of the Board and of the individual Directors. The Chairman, on behalf of the Board, delegates specific powers and responsibilities to the Group Chief Executive Officer by virtue of a duly notarised Power of Attorney ('POA'), who subsequently sub-delegates specific authorities to members of Senior Management of the Group.





## Audit Oversight

### Board Audit Committee (BAC)

The primary responsibility and function of the BAC is to assist the Board of Emirates NBD fulfil its duties by overseeing:

- The integrity of the Emirates NBD's financial statements and reporting;
- Emirates NBD's financial and audit controls;
- The evaluation, independence, performance, and remuneration of Emirates NBD's external auditors;
- The effectiveness, independence, and performance of the internal audit function;
- The effectiveness of the overall risk governance framework and internal control system;
- Compliance with legal and regulatory requirements and internal policies; and
- Shari'ah audit and compliance.

In 2025 the members of the Audit Committee has 2 independent members and details of the members are available on our corporate website [Corporate Governance: Board Committees | Emirates NBD](#).

### Audit of Operations: Group Internal Audit Mission and Purpose:

The Group Internal Audit's function is an independent function that provides independent assurance to the Board of Directors and Senior Management on the quality and effectiveness of a Bank's internal control, risk management and governance systems and processes, thereby helping the Board and Senior Management protect their organization and its reputation.

Through the Group's Chief Audit Officer, INA directly reports to the Board Audit Committee and the Board of Directors regarding its mandate as described in this Charter.

- Group INA's **mission** is to enhance and protect organizational value by providing risk-based and objective assurance, advice, and insight.
- Group INA's **purpose** is to provide independent, objective assurance and consulting services designed to add value and improve Emirates NBD's operations.

The Group's Internal Audit (INA) Charter requires that the Group submit an annual, risk-based internal audit plan to the Board Audit Committee (BAC) for approval.

- The audit plan is based on a documented risk assessment conducted at least annually, ensuring that the frequency of audits is proportionate to the level of risk exposure.
- High-risk areas are typically subject to more frequent review, potentially every year.
- Lower-risk areas may be scheduled on a longer cycle (e.g., every 2–3 years), but are still included in the rolling audit universe and subject to reassessment annually.



The Audit coverage including operational areas is determined through a risk-based, annually updated audit plan, in line with IIA Global Standards and CBUAE Regulation. For the last three years the shape of the audit plan continues to focus attention on the higher risk that included operations audits. These were conducted across the Group and constituted (6% to 7%) of the audit plan for the last 3 years.

## Anti-Bribery & Anti-Corruption Policy

The Group is committed to conducting business ethically and in full compliance with applicable Anti-Bribery and Corruption laws in every country in which it operates. Our Anti-Bribery and Corruption Policy reinforces our zero-tolerance stance towards bribery and corruption in any form, including misuse of charitable contributions or sponsorships for corrupt purposes.

In line with our policy, no political contributions may be made on behalf of the Group, its subsidiaries, or its international offices to political candidates, elected officials, political parties, or related committees.

We may receive requests from external parties—such as charities or voluntary organisations—for donations or sponsorships of publications or events. All such requests undergo due diligence to ensure alignment with the Group’s Social Responsibility Statement. Contributions and sponsorships must be made directly to the legitimate organisation linked to the charitable cause, publication, or event, and not through intermediaries.

The Group reinforces its commitment to anti-bribery and anti-corruption by conducting mandatory annual training for all employees of the Group. This includes acknowledging the company’s policies on bribery, corruption, and facilitation payments.

All charitable donations and sponsorships made by the Group must be categorised under Gifts or Hospitality and recorded for transparency. Our Group Policy Repository as well as our Anti-Bribery and Anti-Corruption Policy summary outlines our regulatory commitments and provides further details on our Anti-Bribery and Anti-Corruption Policy measurements and corrective actions. More information is available on our corporate website.

### Established procedures for handling breaches:

The Group has a whistleblower policy in place that encourages stakeholders to raise any concerns regarding unethical activities, misconduct, malpractice, breaches of laws, regulations or other criminal acts. Employees can report any suspicious acts through the appropriate channels on the bank’s website: <http://www.emiratesnbd.com/>

When submitting a report, whistleblowers should provide as much detail as possible, including the name of the person involved, the nature of the acts or suspicions, the date and time of the incident, and the names of other individuals involved.

After receiving the report, the case will then be investigated fairly, objectively, and in a timely manner. The Head of Fraud Prevention and Investigation will assign the matter to an appropriate competent member under his supervision, who will handle it under secure and confidential conditions. All reports will be properly recorded, and evidence will be safeguarded.

Any breach of this policy by employees or associated third parties may result in disciplinary actions by the Group, including termination of employment or service arrangement, and may also lead to criminal or regulatory proceedings against the individual concerned.

## Whistleblowing Mechanism

The Group is committed to upholding a culture of openness, integrity, and accountability in all its operations. To support that we have a whistleblower policy that empowers stakeholders to report any suspected misconduct in good faith.

Oversight of whistleblowing and complaint handling rests with the Board Nomination, Remuneration, and ESG Committee (BNRESGC), ensuring transparency and accountability

This whistleblowing framework provides employees with a secure and confidential way to raise concerns and uphold the Group's ethical standards. The Group has established dedicated channels for reporting any suspicious activity:

- A 24/7 fraud and voicemail service (800 FRAUD – 37283) that allows for anonymous and discreet reporting in compliance with local requirements, with options for reporting in local languages.
- A confidential email channel for submissions.
- A direct telephone line to the Head of Fraud Prevention and Investigation for confidential reporting, who is our dedicated person who handles the whistleblowing channel.

Our whistleblowing mechanism can be done anonymously, and the Group has a zero-tolerance policy that prohibits retaliation against whistleblowers. Reports must be made in good faith and should not be used to harass, prejudice, or intimidate others. Disciplinary measures will be taken against anyone who deliberately files false or malicious reports. In addition, all employees are required to complete annual training and sign off on the Whistleblower Policies, the Acceptance Usage Agreement, and the Code of Ethics.

## Reporting on Breaches

Supported by our Whistleblower policy and program, we are proud to report that no related breaches have occurred during the most recent reporting cycle on Money Laundering or Insider Trading. This outcome reflects our strong governance framework and ongoing commitment to safeguarding ethical business practices and customer trust. We have also disclosed in our Group IFRS S1 and S2 Report that there were zero data breaches

involving personally identifiable information (“PII”) and no breaches impacting customer accounts.

| Reporting Area                                                      | Number of Breaches FY 2024 |
|---------------------------------------------------------------------|----------------------------|
| Data breaches involving personally identifiable information (“PII”) | 0                          |
| Money Laundering or Insider trading                                 | 0                          |

## Information and Data Security Governance

Emirates NBD has six management committees that report to the board & board committees. The management committees help execute the objectives of the Group, and assist in the efficiency and effectiveness of running, controlling and monitoring of the business of Emirates NBD. One of those management committees is the Information Technology Steering Committee that ensures effective and cost-efficient application of information technologies, related personnel resources, and funding to meet goals and needs of the Group.

Miguel Rio-Tinto, our Group Chief Digital and Information officer is part of the Emirates NBD management executive team, directly reporting to the CEO and oversees information security issues and is responsible for data security. With over 25 years of experience in driving digital transformation and innovation across various industries, Mr. Rio-Tinto has successfully led Emirates NBD’s comprehensive IT transformation, leading the Group’s technology and digital advancements and ensuring that it upholds its position as a leader in digital innovation within the banking sector. For further information on our senior management’s skills, expertise, education, and qualifications please visit our 2025 Corporate Governance report.

## Information Security Management Programs and Policy

Emirates NBD places information security at the core of its mission, recognizing it as an essential pillar in safeguarding trust, transparency, and resilience across all operations. Through the Emirates NBD Group Security Disclosure Policy, which is publicly accessible on our corporate website, we demonstrate our unwavering commitment to protecting information assets, preserving data integrity, and maintaining the highest standards of cybersecurity. We value and encourage the contributions of ethical security researchers, whose vigilance helps us uphold world-class privacy and security practices. In close collaboration with the global security community, we diligently investigate, identify, and resolve potential vulnerabilities, ensuring our systems remain robust and secure.

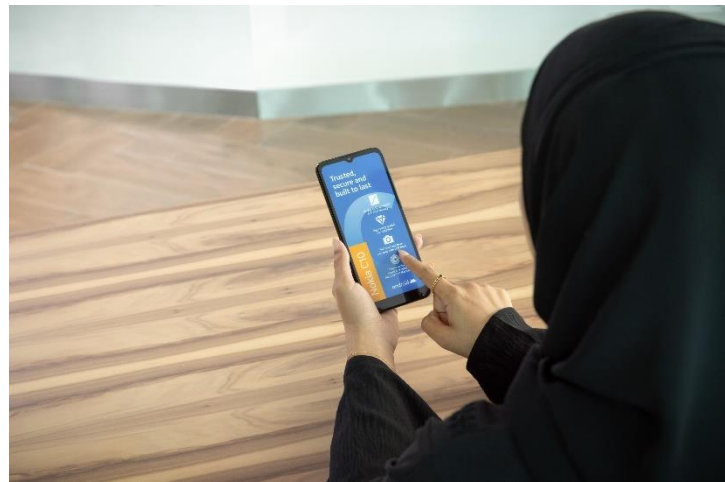
Our commitment extends beyond compliance; it is about cultivating a culture of accountability and continuous improvement of our information security systems. Emirates NBD is dedicated to advancing its information security systems by proactively investing in technology, processes, and expertise. Our Privacy Policy, publicly available in the following

link [Mobile Privacy Policy | Emirates NBD](#), reinforces our pledge to customers that their personal data is our most vital asset. We emphasize careful stewardship of data, ensuring that information is collected, processed, stored, and disclosed with the utmost responsibility and transparency. By aligning with best practices and regulatory expectations, we continue to safeguard customer trust, mitigate risks, and strengthen the resilience of our digital ecosystem.

Further information around our security disclosure policy is available in the following link [Security disclosure policy | Emirates NBD UAE](#)

## Data Privacy

Emirates NBD remains committed to protecting personal data through a robust Data Privacy framework for safeguarding the privacy of the individuals and ensuring compliance with global regulations. We have enhanced our comprehensive governance model to integrate privacy risk management into our operational risk framework, with clearly defined roles, responsibilities, escalation protocols, and accountability across all corporate levels.



The Group's data privacy training program continues to thoroughly educate colleagues across the organisation on privacy and data protection risks through targeted training and awareness sessions. This demonstrates our dedication to upholding the highest standards of privacy in an increasingly digital world.

Our data privacy notice, available on our corporate website, provides a comprehensive coverage of the Group's approach towards personal data collection and usage. As per the notice ENBD has a legal obligation to keep your data confidential, however, Emirates NBD may disclose customer's data to a third party where:

- Emirates NBD is legally obliged to do so. In circumstances where the disclosure of customers' data is imposed by a legal and/or regulatory authority, including but not limited to courts.
- In circumstances where the disclosure is made with the customer's express consent or through a representative nominated by you.



The data privacy notice, available in the following link [Data Privacy Notice | Emirates NBD](#), provides a transparent and credible overview of customer data collection and discloses the complete list of sources where Emirates NBD collects data

## **Data Security Risks**

The Group places the highest priority on protecting customer and stakeholder data by employing robust measures to safeguard information against unlawful processing, accidental loss, destruction, or damage.

Recognising that data breaches and cyber threats present significant business risks, including regulatory penalties, financial losses, reputational harm, and loss of customer trust. The Group has adopted a comprehensive data security framework. This framework integrates governance, advanced technologies, continuous monitoring, employee training, and stakeholder awareness initiatives to ensure resilience against emerging risks. By embedding strong data security practices across its operations, the Group not only mitigates threats but also reinforces its commitment to maintaining transparency, compliance, and the long-term confidence of its customers and stakeholders. With the growing demand for secure and seamless banking/ financial experiences, the Group utilizes cybersecurity as a competitive differentiator to attract high-net-worth clients and further build customer trust.

The Group places the highest priority on protecting stakeholder data by employing robust measures to safeguard information against unlawful processing, accidental loss, destruction, or damage. Recognising that data breaches and cyber threats present significant business risks—including regulatory penalties, financial losses, reputational harm, and loss of customer trust—the Group has adopted a comprehensive data security framework. This framework integrates governance, advanced technologies, continuous monitoring, employee training, and stakeholder awareness initiatives to ensure resilience against emerging risks. By embedding strong data security practices across its operations, the Group not only mitigates threats but also reinforces its commitment to maintaining transparency, compliance, and the long-term confidence of its customers and stakeholders.

Potential Business Risks from Data Security can include:

### **1. Regulatory and Compliance Risk**

- Weaknesses in safeguarding stakeholder data could lead to violations of global data protection and privacy laws. This may result in fines, sanctions, or legal liabilities. Moreover, repeated violations may impact operating licenses or permissions in specific markets that the Group operates out of.

## **2. Financial Risk**

- A data breach or accidental data loss could impose significant costs from remediation, legal settlements, system upgrades and potential compensation to affected customers.
- Data breaches may increase cyber-insurance premiums and system recovery costs also pose financial burdens.

## **3. Reputational Risk**

- Any incident of unlawful processing, destruction, or mishandling of data could damage the Group's credibility and stakeholder trust.
- Loss of customer confidence may lead to decreased business retention and hinder new client acquisition.

## **4. Operational Risk**

- Disruptions caused by cyberattacks, accidental data loss, or system downtime could impede daily business operations and critical financial services.
- Corrupted or altered records may impact financial reporting, risk models, regulatory submissions, etc.
- Lack of resilience in data security can slow recovery and impact service delivery for partners and customers.

## **5. Strategic Risk**

- Failure to uphold high data security standards could weaken the Group's ability to differentiate itself as a trusted financial institution.
- This could also reduce competitiveness, especially in markets where digital trust is a key driver of customer decisions.

## **Data retention and Archival Policy**

Aligning with our priority of keeping our customer's and stakeholders' data protected, The Group has an internal Group retention and Archival Policy, setting the principles and governance around our data retention approach.

Destruction and deletion of data at the end of applicable retention periods, records are either archived, destroyed, deleted, or anonymised, as appropriate, in accordance with periods defined in such guidelines. Deletion processes must consider the confidentiality of the data in question, and any backups or archives as appropriate. All Personal data documents, records and files are securely retained for a minimum of five (5) years where, after the time span of 5 years data records are deleted or destructed.

The retention period begins, depending on the circumstances, from the date of the most recent of any of the following events:

- A. the termination of the business relationship or the closing of a Consumer's account with the Group or relevant Group entity; and
- B. b. the completion of a casual transaction (in respect of a Consumer with whom no business relationship is established).

Where a "Consumer" is defined in the Regulation as a customer for the purpose of the Regulation and the accompanying Standards, where a "Customer" is any Natural Person or Sole Proprietor who obtains or may prospectively obtain Financial Services and/or Products – with or without charge – to satisfy his/her personal need or others' needs.

- C. Furthermore, in line with AML Law and CBUAE guidelines, the events extend to the following;
  - Completion of an inspection of the records by the Supervisory Authorities (CBUAE, SCA, MOF, etc)
  - The issue date of a final judgment by the competent judicial authorities
  - Liquidation, dissolution, or other form of termination of a legal person or arrangement

## Sustainable Finance

The first six months of 2025 have been pivotal for Emirates NBD's sustainable finance agenda. On the back of last year's record activity, the Group mobilized around USD 16.5 billion in labelled loans, bonds and sukuk by the end of Q2 2025, lifting cumulative progress on our USD 30 billion by 2030 commitment past the halfway mark and cementing our positions as arranger of green and social capital. Furthermore, the sustainable financing book has increased by 103% in H1 2025 vs. H1 2024 volumes.

Our inaugural USD 500 million Sustainability-Linked-Loan Financing Bond (SLLB) – the first instrument of its kind issued under the 2024 ICMA/LMA guidelines – was listed on Nasdaq Dubai in May and went on to win "Middle East's Best ESG Deal 2025" at Euromoney's

Awards for Excellence. External recognition has followed, Euromoney named Emirates NBD "Middle East's Best Bank" and "Middle East's Best Bank for ESG," while the UAE national round saw us secure additional titles for SMEs, customer experience and corporate banking – eight trophies in all.

Emirates NBD has launched its first Sustainability-Linked Loan Financing Bond Framework. This initiative strengthens our alignment with international best practices and positions us as a leader in sustainable finance in the MENAT region. SLLBs are a recently developed 'use of proceeds' - type bonds in which funds raised are used to finance or refinance a pool of sustainability-linked loans (SLLs) that satisfy a specific set of criteria and thresholds identified by a lender. Emirates NBD being the first, globally, to fully align with the ICMA and

LMA guidelines released in June 2024. Under the framework, Emirates NBD and its subsidiaries can issue SLL funding instruments including bonds and Shari'ah-compliant instruments. A second-party opinion by ISS Corporate found: "The key impact objectives and the rationale for issuing SLLBs are clearly described by the issuer. The majority of the KPIs/SPTs set out in the SLL pool are in line with the impact objectives of the issuer." For more information, please refer to the full SLLB framework and SPO available on our corporate website

### **Sustainability-Linked Loan Financing Bond Framework: Emirates NBD Launches its Sustainability-Linked Loan and Bond Framework**

Emirates NBD has launched its first Sustainability-Linked Loan Financing Bond Framework. This initiative strengthens our alignment with international best practices and positions us as a leader in sustainable finance in the MENAT region. SLLBs are a recently developed 'use of proceeds'-type bonds in which funds raised are used to finance or refinance a pool of sustainability-linked loans (SLLs) that satisfy a specific set of criteria and thresholds identified by a lender. Emirates NBD being the first, globally, to fully align with the ICMA and LMA guidelines released in June 2024. Under the framework, Emirates NBD and its subsidiaries can issue SLL funding instruments including bonds and Shari'ah-compliant instruments.

## **Environmental Impact: Climate and Decarbonisation Strategy**

### **Neto-Zero and Emissions Reduction Targets**

In 2024 and 2025, we continued our comprehensive annual exercise of calculating, monitoring, and transparently disclosing our Group-wide emissions. Our 2024 ESG Report, supported by the ESG Data Pack and aligned with our Group IFRS S1 and S2 disclosures, provides a holistic view of our decarbonisation strategy. The Data Pack offers a detailed and updated breakdown of the Group's emissions profile (excluding DenizBank), strengthening the transparency of our reporting practices.

The Group remains firmly committed to achieving Net Zero by 2050, with interim milestones designed to ensure steady progress. Specifically, we have set absolute Scope 1 and Scope 2 reduction targets that are both ambitious and measurable:

- Achieving a 5% annual reduction in Scope 1 and Scope 2 emissions through 2027 against the 2023 baseline.
- Realising a 30% absolute reduction in Scope 1 and Scope 2 emissions by 2030 compared with 2023 levels.
- Advancing water efficiency improvements of 5% per year, in line with national priorities and to support the Third Update of the UAE's Second Nationally Determined Contribution (NDC).



| Category                        | Target                                                                       | Time Horizon |
|---------------------------------|------------------------------------------------------------------------------|--------------|
| Operational Emissions Reduction | 5% reduction in Scope 1 & Scope 2 per year until 2027 against 2023 baseline. | Short-term   |
|                                 | 30% reduction in Scope 1 & Scope 2 by 2030 against 2023 baseline.            | Medium-term  |
|                                 | Net-zero by 2050 for Scope 1 and Scope 2                                     | Long-Term    |

Through these measures, we are embedding accountability, aligning with global and national climate goals, and positioning the Group to deliver sustained environmental impact across our operations. The detailed methodology on operational emissions and respective figures are available on our annual ESG report and further details on all environmental factors are consolidated into ESG data pack which is available on our corporate website.

### Net-Zero Targets for Financed Emissions

The Group's sustainability strategy includes advancing Emirates NBD's 2050 Net Zero target through the reduction and management of Scope 1, 2 and 3 Green House Gas (GHG) emissions including financed emissions.

In 2024, the Group's Financed emissions were published along with detailed methodology and subsequent figures in the IFRS S2 and S2 report which is available on our corporate website.



The Group's ambition is to support the transition to a net zero economy by aligning our financing activities with both regional and global climate goals. This ambition is informed by key sectoral considerations and the applicable NDCs of the countries in which we operate. The NDC targets for UAE are outlined in the table below.

| Country                    | Sector          | Interim Target                                              | Net Zero Target |
|----------------------------|-----------------|-------------------------------------------------------------|-----------------|
| United Arab Emirates (UAE) | Economy-wide    | 47% below 2019 by 2035                                      | 2050            |
|                            | Industry        | 27 % (~-25 MtCO <sub>2</sub> eq by 2035)                    |                 |
|                            | Transport       | 20 % (~-6 MtCO <sub>2</sub> eq by 2035)                     |                 |
|                            | Buildings       | 79 % (~-56 MtCO <sub>2</sub> eq by 2035)                    |                 |
|                            | Waste           | 37 % (~-1.8 MtCO <sub>2</sub> eq by 2035)                   |                 |
|                            | Agriculture     | 39 % (~-1.6 MtCO <sub>2</sub> eq by 2035)                   |                 |
|                            | Power and Water | >50% reduction from 2019 (~≤39 MtCO <sub>2</sub> e by 2035) |                 |
|                            | Electricity     | 11% below 2019 (~68 MtCO <sub>2</sub> e by 2030)            |                 |

### Climate-Related Management Incentives

The Group senior leadership team is committed to a 5% Scope 1 & Scope 2 emissions reduction as reflected in the Senior management remuneration scorecard. This is identified for the UAE operations for the financial year 2024. The senior leadership are also committed in their score card by launching new sustainable finance products., as well as the Emirates NBD Sustainable Finance target which is USD 30 billion by 2030. ESG-linked KPIs form a part of the scorecard for Group Executive Committee ("Group EXCO") members. The scorecard is linked to senior management remuneration including incentives like bonus. This strengthens our commitment to drive sustainability and climate related initiatives.

As part of our commitment to embedding sustainability into our organizational culture, we launched the Green Champion Initiative – a recognition-based program that runs on monthly basis and rewards the remarkable efforts of employees who actively contribute to climate action and environmental sustainability in their personal lives.

Through this initiative, employees are encouraged to share their individual success stories and eco-friendly practices, ranging from energy conservation and sustainable mobility choices to home-based solutions such as waste reduction, water conservation, and urban gardening. By recognizing these contributions, the program not only incentivizes sustainable behaviours but also inspires colleagues across the bank to adopt similar practices and contribute to collective climate action.



This initiative reinforces the principle that sustainability is a shared responsibility, where every action matters. By celebrating personal commitments alongside corporate efforts, Emirates NBD fosters a culture of accountability and climate-conscious decision-making that aligns with our broader ESG strategy and climate goals.

In 2025, Emirates NBD celebrated World Environment Day, observed annually on 5 June, with "One Community, One Planet, Zero Plastic", themed events, aligned with the UAE's Year of Community and the United Nations' theme of "Ending Plastic Pollution". The events, which ran over the course of a week, aimed to raise awareness, promote sustainable practices, and highlight community engagement in environmental stewardship.

Prioritised impactful sustainability education through a series of staff activations and ESG-themed booths across the Group's three locations. Employees engaged in comprehensive learning experiences, gaining valuable insights into environmental responsibility and sustainable practices in collaboration with partners. Activities included American Sign Language (ASL) sessions and mini-Climate Fresk workshops both facilitated by internal staff, along with other workshops designed to deepening understanding of critical sustainability challenges. To encourage participation, we have provided incentive-based activities to reinforce key learnings, through the "spin the wheel" activity for prizes and engage in eco-challenges, such as adopting a mangrove tree.

## OHS Policy and Programmes

Our Health, Safety, and Environmental Policy is fully aligned with UAE regulations, Civil Defence guidelines, and international standards. We operate an ISO 14001:2015 certified Environmental Management System, with a strong focus on reducing environmental impact and safeguarding the wellbeing of our employees, partners, and stakeholders. Our policy reflects Emirates NBD's culture of safety, continuous improvement, and commitment to global best practices. In addition, we are also aligned with all relevant local regulations, Civil Defence guidelines, the UAE Emergency, Safety, and Life Code, and applicable international standards.

Emirates NBD is committed to continuously improve the performance of the OHS management system through our continuous interactions and consultations with staff, partners, and stakeholders. Upholding principles from the Universal Declaration of Human Rights and the conventions ratified by the UAE from the International Labour Organisation. Our commitment is further demonstrated by our membership in the UNGC. The Group is also committed to promote an open-feedback culture where employees and partners actively participate in identifying and addressing health and safety-related issues.

Our Health, Safety and Environmental policy, publicly available on our corporate website, captures our set of commitments that determines long-term direction of the organisation in terms of health and safety. It also demonstrates how healthy, and safety is an integral part of the Group's culture and value.

Additionally, our 2024 ESG report also highlights our action plans through a set of initiatives and enhanced existing programmes to support the physical, mental, and emotional health of our team members. The initiatives aim to foster a more inclusive, engaged and healthy workplace. Power of movements, bone and joint health, medical assurance coverage, employee assistance programme, mental health awareness and Thrive EXPO represent our action plans and initiatives that are explained in our 2024 ESG report, available on our corporate website.

## Social Impact: Employee training

Our 2024 ESG Report highlights that training is a cornerstone of our commitment to compliance and professional growth. All employees including contractors receive comprehensive instruction on internal policies and controls, and annually complete certification in the Group's Code of Conduct while acknowledging all regulatory obligations. This covers areas such as AML, counter-terrorism financing, tax evasion, and international sanctions compliance and when it comes privacy and data security, all employees and contractors receive trainings on Information Security Awareness as well as Data Privacy and protection

All employees including contractors receive training on ethical standards through our Code of Conduct mandatory programs to all employees and contractors. Additionally, all

relevant employees and contractors receive training on consumer financial protection through our below CPR programmes:

- Disability Etiquette
- Ethical Sales Principles
- Handling Customer Complaints
- Serving Customers of Vulnerable Groups
- American Sign Language
- Debt Counselling
- Onboarding Readiness

## Financial Inclusion Commitment

Emirates NBD is committed to advancing financial inclusion by innovating and expanding the range of financial services available to underserved groups across our countries of operation. We recognize that true inclusion requires more than access alone, which is why we tailor our delivery models to the specific needs and preferences of these communities, informed by market research and direct feedback from clients. Through our financial inclusion initiatives, we not only provide appropriate financial products and services but also extend non-financial support aimed at strengthening the financial well-being and resilience of vulnerable groups.

Our approach includes embedding safeguards to prevent over-indebtedness, implementing accessible and transparent complaint mechanisms, and ensuring that our staff are trained to uphold the highest ethical standards by avoiding aggressive sales practices.

By embedding these principles into our operations, Emirates NBD strives to foster equitable access to finance, empower individuals and communities, and contribute to the sustainable economic and social development of the regions we serve.

In 2024, Emirates NBD reinforced its commitment to financial inclusion through a wide range of programmes and campaigns. Key highlights include:

- **Financial Literacy & Wellbeing:** Initiatives designed to build financial awareness and resilience, including literacy sessions in labour camps and entrepreneurship webinars.
- **Awareness Days:** Active participation in the Arab Financial Inclusion Day, International Women's Day, and the International Day of Persons with Disabilities, reflecting a strong focus on accessibility, equality, and inclusion.
- **Community Engagement:** Expansion of partnerships and outreach to vulnerable groups, ensuring financial services are designed around client feedback, ethical practices, and protection against over-indebtedness.

## Financial Inclusion Products and Services:

### Microfinance and Women Entrepreneurs – Al Tadamun Partnership

Emirates NBD Egypt extended an EGP 80 million facility to Al Tadamun Microfinance Foundation, one of Egypt's leading microfinance institutions. This initiative aims to empower underserved women entrepreneurs by expanding access to credit for small businesses and microenterprises, helping strengthen livelihoods and improve community well-being. Women's Empowerment and Financial Inclusion

Emirates NBD Egypt strengthened its commitment to women's empowerment and inclusion by offering exclusive financial opportunities and literacy sessions. During International Women's Day 2024, the Bank engaged over 500 women through account-opening drives, awareness initiatives, and training on strategic communication and crisis management. A women-focused bazaar showcased women-owned businesses, reinforcing support for entrepreneurship and gender equality.



### Financial Inclusion at DenizBank

DenizBank is committed to empowering women in business by providing tailored financial solutions and support to women entrepreneurs and women-owned businesses. In 2024, the bank obtained a USD 20 million loan from TSKB to finance SMEs who support women employment. Besides, the utilization of EBRD's TurWib loan and TKYB loan aiming the financing of women entrepreneurs are also continued in 2024. In addition to the financial support, the Bank has also offered financial literacy training for women entrepreneurs with the cooperation of Frankfurt School under EBRD's TurWib programme.

### Digital Transformation of SME's:

Within the scope of the Digital Transformation Financing Facility (DTFF) implemented in collaboration with the Small and Medium Enterprises Development Organisation of Türkiye (KOSGEB) and the Turkish Credit Guarantee Fund (KGF), DenizBank secured a 25 million Euro loan from the European Bank for Reconstruction and Development (EBRD) to support the digital transformation of manufacturer SMEs in Türkiye. Focus of this facility is to support manufacturer SMEs with the aim of improving their production infrastructure and technology capacity and empowering them regarding opening up to foreign markets.



### **Agricultural Banking Products:**

As agricultural banking continues to be at the heart of DenizBank's business lines, the bank provides specialized loans and financial products tailored specifically for farmers and agribusinesses. This includes offerings such as the "Producer Card," which allows farmers to make agricultural-related expenditures and repay their loans during the harvest season, promoting sustainable agricultural practices.

DenizBank continues to develop solutions for disadvantaged groups of society by signing pioneering projects in the field of financial inclusion. DenizBank provides uninterrupted service to people who may have difficulty visiting a branch by allowing customers over the age of 60 to connect directly with a customer service representative at the Call Center.

### **Digital Banking / MobilDeniz:**

When customers join via MobilDeniz, visually impaired individuals are prioritized if relevant information is provided. The app also offers video consultations with sign language-proficient representatives and video interpreting services at our branches.

### **Financial inclusion – Non-Financial Support:**

Our Financial Wellbeing with Emirates NBD initiative and website, continuous to act as a source and a foundation that Delivers and creates impact towards the prosperity of the community by positively influencing behaviours towards finances. The website provides sources and tools around the concepts of saving, spending, investing, and borrowing. Please visit our Financial Wellbeing website for further information and a wider insight on the foundations of control over finances [Financial Wellbeing with Emirates NBD](#).



التثقيف  
المالي  
مع بنك الإمارات دبي الوطني



**Financial  
Wellbeing**  
with Emirates NBD

Beyond the website, Financial Wellbeing with Emirates NBD conducts educational sessions across different segments including internal Emirates NBD staff members as well as labour camp specific awareness sessions. Further to the educational sessions, we have included blue collar workers as a segment in our research to identify educational gaps and needs to further enhance our sessions. The research accounted for all segments to ensure we have an accurate UAE representative group for the purpose to drive impact through education.

### **Women's Empowerment and Financial Inclusion**

Emirates NBD Egypt strengthened its commitment to women's empowerment and

inclusion by offering exclusive financial opportunities and literacy sessions. During International Women's Day 2024, the Bank engaged over 500 women through account-opening drives, awareness initiatives, and training on strategic communication and crisis management. A women-focused bazaar showcased women-owned businesses, reinforcing support for entrepreneurship and gender equality.

Emirates NBD Egypt celebrated International Women's Day in 2025 and further enhanced its commitment to women's financial empowerment. The celebration consisted of a series of financial inclusion literacy and awareness activities for all society segments conducted through various channels and digital platforms. The celebrations and financial literacy programmes have successfully reached more than 2000 female customers.

### **Arab Financial Inclusion Day**

To mark this regional day, Emirates NBD Egypt attracted over 700 participants (76% female) through activities that promoted financial literacy and easy access to banking services. Initiatives included free account openings, issuance of debit cards, and alignment with the CBE's "Economic Activity Individual Accounts" and "Account for Every Citizen" campaigns. The regional day was also celebrated in 2025 reaching over 8000 customers.

### **Farmer's Day Celebrations**

Recognizing the importance of agricultural workers, Emirates NBD Egypt hosted financial literacy activities that benefited over 1,540 attendees (42% female). Farmers were offered free account openings and debit card issuance, improving their access to essential financial services.

### **Partnerships and Operational Enhancements**

Operational improvements included streamlined account-opening processes, staff training on financial inclusion, and enhanced digital platforms. These measures optimized service delivery, aligned with CBE directives, and supported Egypt's broader financial inclusion agenda.

Emirates NBD Egypt strengthened its commitment to women's empowerment and inclusion by offering exclusive financial opportunities and literacy sessions. During International Women's Day 2024, the Bank engaged over 500 women through account-opening drives, awareness initiatives, and training on strategic communication and crisis management. A women-focused bazaar showcased women-owned businesses, reinforcing support for entrepreneurship and gender equality.

### **Partnerships and Operational Enhancements**

Operational improvements included streamlined account-opening processes, staff training on financial inclusion, and enhanced digital platforms. These measures optimized

service delivery, aligned with CBE directives, and supported Egypt's broader financial inclusion agenda.

### Employee Financial Literacy Programs and Participation:

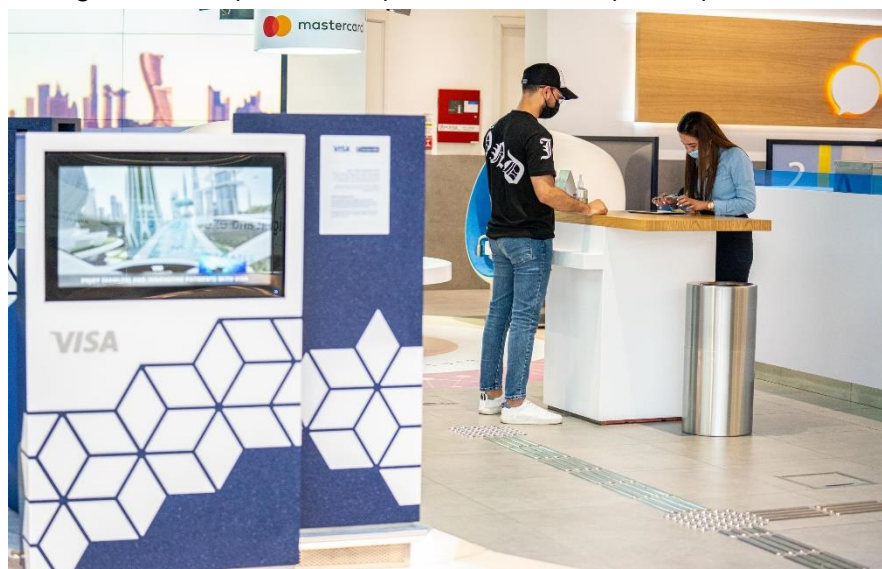
The table below outlines the number of employees who participated in financial literacy programs during 2024 –2025:

| Metric Name                        | 2024  | 2025 |
|------------------------------------|-------|------|
| No. of Financial Literacy Programs | 14    | 10   |
| No. of Attendees                   | 1300+ | 650+ |

### Responsible Banking

Responsible Banking remains a core pillar of the Group's sustainability strategy, emphasizing inclusive and innovative financial solutions to foster sustainable growth.

- The Bank continues to align its offerings with client needs, ensuring access to responsible lending, transparent complaint mechanisms, and non-financial support for underserved communities.
- Oversight of financial inclusion is embedded at Board and Executive levels, ensuring governance and accountability.
- Emirates NBD defines SMEs as a priority client group, providing tailored financing products to strengthen entrepreneurship and economic participation.



## Diversity in Emirates NBD

### A Representation of Minorities

The Group recognises the critical importance of diversity in the workplace and acknowledges its essential role in fostering tolerance, open-mindedness, and respect for different perspectives. For the Group, diversity, equality, and inclusion (DEI) are not just guiding principles but strategic drivers that underpin the creation of high-performing teams, innovation, and long-term organisational success. This commitment is especially relevant when it comes to empowering underrepresented groups in the workplace, including women in management positions and People of Determination (individuals with disabilities). By embracing a culture that values every individual's contribution, the Group reinforces its vision of building a workplace where equality and inclusivity are embedded in every aspect of its operations.

A central pillar of the Group's DEI strategy is strengthening gender representation across all levels of the organisation. The Group is firmly committed to empowering women by enabling their personal and professional growth, while also supporting the advancement of their families, careers, and contributions to the wider economy. The Group actively fosters a workplace culture that champions equality and inclusivity, ensuring women are provided with opportunities to develop new skills, access mentorship, and achieve greater leadership potential.



Yet, women continue to be underrepresented in management positions, although they represent 41% of the organization. As part of the Group's commitment to addressing this imbalance, it has set a bold target of achieving 25% female representation in leadership roles by 2027 — making the Group the first UAE bank to establish such a gender goal. This milestone reflects not only the Group's leadership in driving diversity within the financial sector but also its determination to create lasting change in gender parity.

In parallel, the Group also recognises that people of determination also remain a minority in the workforce and boarder community. To address this, the Group is dedicated to building a culture of inclusivity that embraces and empowers people of determination. By providing accessible services and recognising the unique skills, perspectives, and experiences they bring, the Group strengthens both the diversity and resilience of its

workforce. As of 2024, 313 Emirates NBD branches worldwide are fully equipped with tailored features to meet the needs of people of determination, reaffirming the Group's belief that real progress comes from equal access to opportunities, resources, and pathways for growth.

#### Minority Representation – People of Determination in the Workplace and Women in Leadership

| Metric Name                                                                  | Dec'24 | Jun'25 |
|------------------------------------------------------------------------------|--------|--------|
| % of People of determination (people with disabilities) PWD in the workplace | 0.2%   | 0.2%   |
| % of women in leadership                                                     | 19.3%  | 19.9%  |



## Definitions

- Group: Emirates NBD Bank P.J.S.C. and all its subsidiaries including international offices excluding DenizBank
- Emirates NBD, Bank: Emirates NBD Bank P.J.S.C. and all its subsidiaries, Liv
- DenizBank: DenizBank A.Ş.
- BNRESGC: Board Nomination, Remuneration and ESG Committee
- Board: Board of Directors
- CBUAE: Central Bank of the UAE
- CDP: Carbon Disclosure Project
- KPIs: Key Performance Indicators
- MENAT: Middle East and North Africa and Türkiye
- UNGC: United Nations Global Compact
- SLL: Sustainability-Linked Loan
- INA: Internal Audit
- AML: Anti-Money Laundering
- SPO: Second-party opinion
- OHS: Occupational Health and Safety