



GREEN TODAY
BETTER TOMORROW

SUSTAINABILITY REPORT 2023

OUR REPORTING COMPASS

This document represents EGBANK's second Annual Sustainability Report, offering stakeholders a comprehensive overview of the Bank's sustainability-related activities and financial performance.

In this report, "EGBANK", "the Bank", or "we" refers to the Egyptian Gulf Bank, established as a Joint Stock Company (S.A.E) under Investment Law No. 159 of 1981. EGBANK is also listed and traded on the Egyptian Stock Exchange.

REPORTING BOUNDARIES

The reporting period encompasses one calendar year, from January 1st 2023 to December 31st 2023. Focusing specifically on activities and operations conducted within EGBANK headquarters and branches in Egypt. To provide relevant context, some information prior to this period may be included.

REPORTING GUIDELINES

This report adheres to the International Integrated Reporting Council's (IIRC) Integrated Reporting Framework and complies in accordance with the Global Reporting Initiative's (GRI) Sustainability Reporting Standards for 2021.

ACKNOWLEDGMENT

We acknowledge the contributions of all internal functions at EGBANK in preparing this report.

FORWARD-LOOKING STATEMENTS

This report may include forward-looking statements related to the Bank's business, identified by terms such as "will", "planned", and "expected." These statements reflect the Bank's current views on future events and are subject to risks and uncertainties. Various factors could cause actual decisions or achievements to differ from those expressed in these statements.

FOR FURTHER INFORMATION

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CEO Message



NIDAL ASSAR
CEO



It is with great pride and a deep sense of responsibility that I present to you our sustainability report for 2023.

As Egypt continues its journey towards economic transformation and growth, we at EGBANK are committed than ever to aligning our operations with the principles of sustainability and integrating long-term value creation with positive social and environmental impact.

As we navigate a dynamic economic landscape shaped by regulatory shifts, technological advancements, and evolving customer needs, our dedication to responsible banking remains steadfast.

Over the past year, we have achieved significant milestones, reflecting our ongoing expansion and financial strength.

However, with growth comes responsibility, and we recognize the imperative of advancing a way that supports the well-being of the economy, society, and the environment.

Guided by the understanding that economic prosperity, social progress, and environmental sustainability are interconnected, we are building a resilient business model aligned with Egypt's national development goals. Our approach ensures that we continue to create lasting value for our clients, employees, shareholders, and communities.

This commitment is evident in our strategic investments, which have been directed toward financing initiatives that foster sustainable development.

This report highlights our ongoing efforts to integrate environmental, social, and governance (ESG) principles into every aspect of our operations.

From promoting financial inclusion and supporting small and medium-sized enterprises (SMEs) to investing in green practices and strengthening ethical governance, we are actively shaping a more inclusive and responsible banking environment.

Our role as a financial institution transcends the provision of banking services, supporting broader goals of economic growth, social equity, and environmental preservation.

Our commitment to sustainability goes beyond regulatory compliance or industry standards; it is about driving meaningful change, fostering innovation, and contributing to Egypt's long-term prosperity. Through this report, we share our progress, challenges, and aspirations, demonstrating how we are transforming our vision for a sustainable future into tangible actions that will benefit generations to come.



CSO Message



YASMINE ABDEL RAZEK
CHIEF STRATEGY AND
SUSTAINABILITY OFFICER AND
CHIEF OF STAFF



In an era of rapid economic change and environmental challenges, integrating sustainability into business strategy has become essential for banks seeking to ensure long-term success and positively contribute to society

In Egypt, where economic reforms, digital transformation, and evolving customer expectations are reshaping the financial landscape, a forward-thinking strategy that embraces sustainability is not only a competitive advantage but also a necessity for resilience and growth.

Aligning business objectives with sustainability goals enables banks to mitigate risks, unlock new opportunities, and build deeper relationships with customers, regulators, and communities. The role of strategy in EGBANK's sustainability journey extends beyond meeting regulatory requirements or responding to market pressures.

It is about embedding sustainable practices into the heart of the organization's mission, vision, and day-to-day operations. This strategic approach empowers driving innovation, creating value for stakeholders, and addressing global challenges such as financial inclusion, and social inequality, while contributing to Egypt's broader economic and sustainable development goals.

In the context of Egypt's dynamic economy with an increasing emphasis on sustainability and responsible finance, we are uniquely positioned to integrate sustainability into core business strategies.

This includes investing in green projects, supporting SMEs and social enterprises, adopting digital solutions that reduce environmental impact, and ensuring responsible lending practices. By fostering a culture of sustainability, we not only contribute to national development but also enhance operational efficiency, improve risk management, and strengthen reputation in an increasingly conscious marketplace.

This sustainability report highlights the vital role of strategy in driving sustainability within Egypt's banking sector. It explores how aligning business objectives with long-term ESG considerations helps to build a more inclusive, resilient, and sustainable financial system. Through thoughtful strategy and a commitment to sustainability, we can not only meet the challenges of today but also create lasting value for future generations.



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01

EGBANK at a Glance

Established in 1981, the Egyptian Gulf Bank (EGBANK) was founded with the vision of becoming a leading private bank supporting development projects in Egypt and beyond.

Over the decades, the bank has built a rich heritage, consistently pursuing excellence and transforming lives through financial empowerment and innovation.

This commitment is integral to the bank's strategy, helping it to remain at the forefront of the evolving banking landscape.

As the bank continues its growth trajectory, it remains dedicated to being a catalyst for progress, offering a diverse range of services tailored to the unique needs of individuals, businesses, and communities.

EGBANK's success stems from its strong positioning and customer-centric approach, which lies at the heart of its ambitious strategy.

By understanding evolving customer needs and market dynamics, the bank adapts its strategic direction to ensure that it remains relevant amid intense competition from both traditional players and new market entrants.

EGBANK continuously empowers its existing customers while engaging the next generation of clients, with a special focus on youth, through innovative banking solutions designed for a broad client base.

Since 2015, EGBANK has emphasized transformation in financial performance, innovation, and strategy, supported by its dynamic, customer-focused approach, which challenges conventional banking practices and prioritizes building lasting partnerships with its customers. The bank's core objective is to enhance customer experience by redefining traditional banking relationships and introducing fresh approaches aligned with modern needs.

We recognize the critical role that responsible financial services play in shaping the future of both the economy and the environment.

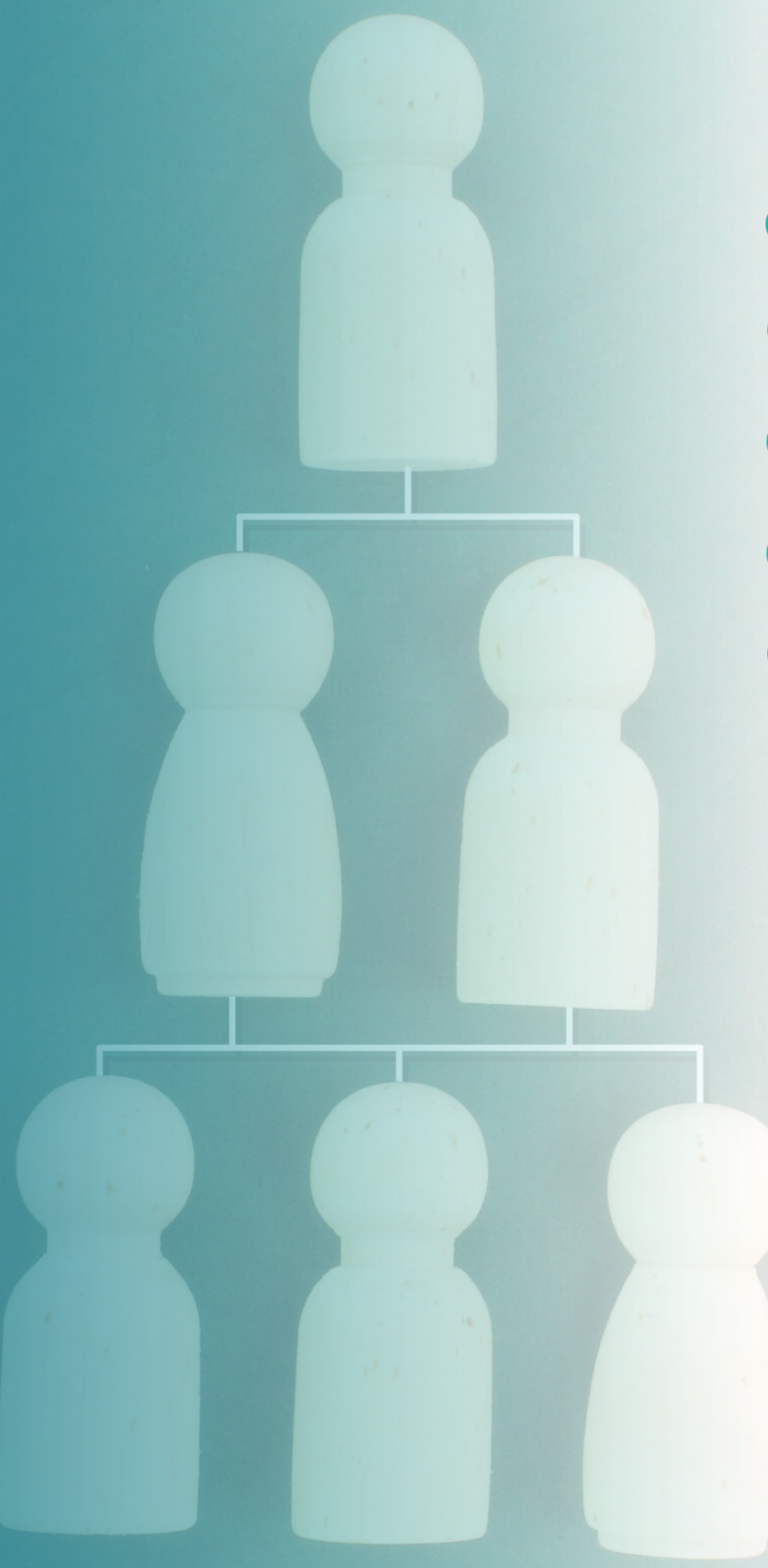
Our strategy is built on a foundation of innovation, inclusion, and long-term value creation, with a clear focus on our partnership with non-banking financial institutions (NBFIs) and a customer-centric approach to service and engagement.

The rapidly evolving financial landscape is experiencing a growing demand for flexible, diverse, and inclusive financial solutions. With their specialized offerings, NBFIs have become integral to meeting the diverse needs of underserved and emerging segments of the economy.






A Customer-Centric Sustainable Future

Our customers are at the heart of everything we do. As we embark on our sustainability journey, we recognize that sustainability is not only about environmental impact but also about empowering our customers to make informed, responsible financial decisions. We strive to create lasting relationships with our customers that reflect our shared values of ethical growth through tailored solutions, personalized experiences, and a strong emphasis on transparency and trust. By embedding those principles into our customer offerings, we aim to equip them with the necessary tools to thrive in an ever-changing world.





Main Founders of EGBANK

-  **Salah Mahmoud**
-  **Jawad Bukhamseen**
-  **Fahd El Shobokshy**
-  **Abdel Rahman El Sharbatly**
-  **Misr Insurance**

EGBANK Subsidiaries

Egyptian Gulf Holding (EGH) established in 2012 as the investment arm of EGBANK, was initially responsible for managing investments and maximizing returns for both EGH and the Bank. Following the management shift in 2015, EGH's role expanded to play a key part in EGBANK's new strategic direction.

As part of EGBANK's second-phase strategy which prioritizes sustained profitability, enhanced customer experience, and operational excellence EGH is driving growth by investing in NBFIs. This sector offers greater flexibility, particularly in adopting digital lending practices, positioning EGBANK to capture new growth opportunities.



-  20.1% Misr Insurance Misr For Life Insurance (Egypt)
-  20.4% Mohamed Mahmoud Group (Egypt)
-  21.7% Other
-  18% Elsharbatly Group, Bakhsh Group, Shobokshy Group (Saudi)
-  19.8% Bukhamseen Group (kuwait)



Vision and Core Values



VISION

To offer a young and flexible experience that centers the youth at the heart of our organization.

MISSION

Our philosophy and decisions are constantly inspired from Our four values:



YOUTH COMES FIRST

Sparking creativity and innovation, today's young minds make tomorrow brighter. We believe that youth is an infinite source of inspiration that is why we make it our utmost priority to be constantly engaged, providing them with relevant tools and solutions to reach their full potential.



PASSIONATE TEAM

With a strong passion to delight our customers, we are constantly growing in a manner that is relevant and engaging to move us forward, to the benefit of our customers, investors, and team.



FUTURISTIC THINKING

In a disruptive market, where direct acquisition of clients will become a conventional trend, capturing non-clients indirectly through partners becomes more relevant and crucial.



ENTREPRENEURIAL SPIRIT

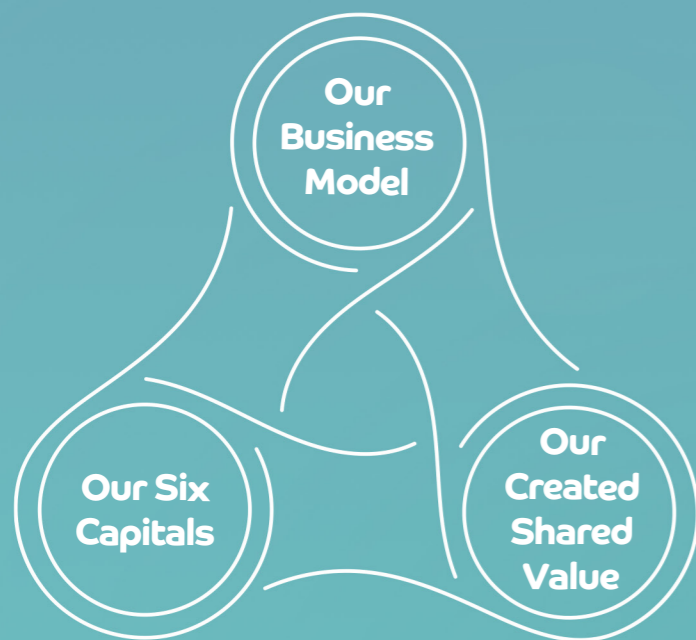
Constantly challenging the status quo, we explore new grounds and next-level solutions, that is why we are the strongest advocates of the entrepreneurial spirit both internally and externally to foster and empower a culture of creative thinking that is agile, flexible, and result driven.

Value Creation Process

Our strategy is focused on driving sustainable growth while creating value for all our stakeholders.

EGBANK's operations are driven by financial and non-financial capitals that exist both within and beyond the organization. We strategically invest these capitals into our businesses to address social and environmental challenges, embedding sustainability into our operations while generating meaningful shared value.

This shared value, in turn, strengthens our capitals, creating a foundation for continuous growth and further value creation. By reinforcing this cycle, we strive to achieve long-term sustainability, ensuring that our success contributes to a more resilient economy and a better future for society.



Financial Capital

- » Solid capital structure with EGP 97,519.5 Bn total assets
- » Shareholders' equity: EGP 7,389.8 billion.

Human Capital

- » 2,112 committed and qualified Employees
- » 45,475 training hours, including ESG-specific programs.
- » Staff satisfaction and engagement survey
- » Pursuing the Women's Empowerment Principles (WEPs).
- » HR policy including Diversity and Inclusion.
- » Revising its compensation policies, salary structure, and merit increase process

Social and Relationship Capital

- » Advancing the Bank's financial inclusion strategy
- » Launching Mint Program 2017
- » Partnered with ESID and the Ministry of Planning (Assiut and Dakahlia).
- » Supported ENACTUS competition to empower youth.
- » Utilized NPS to gauge customer loyalty
- » Applying specific methodologies in customer satisfaction surveys tailored to each customer group.
- » Conducted inclusivity training and initiatives for women entrepreneurs.
- » Supported national programs like Tanmyah El Osra El Masrya and Haya Karima.

Manufactured Capital

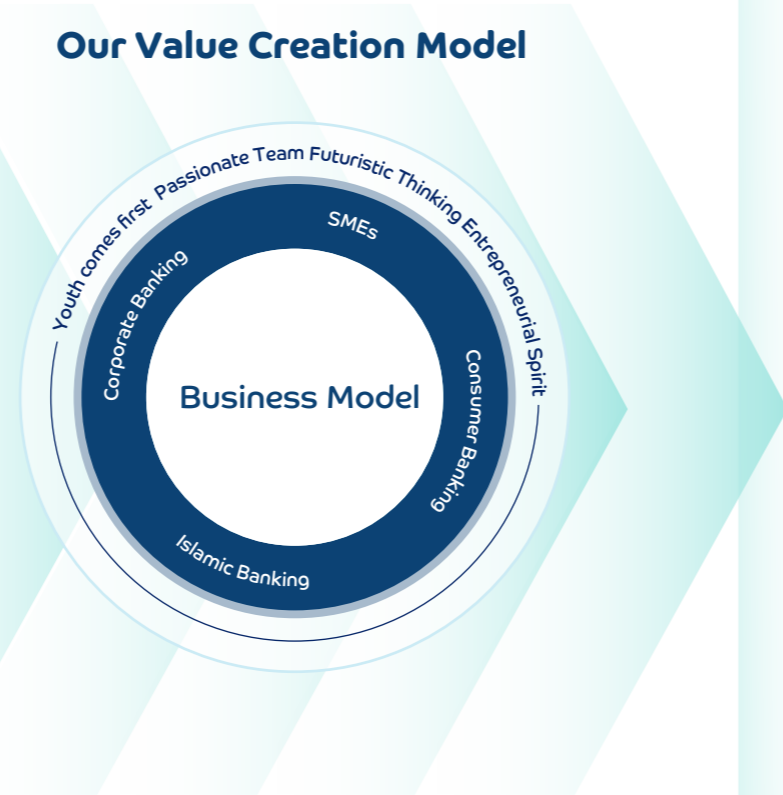
- » Expansion of Eco-Conscious Branches: Developing new branches with environmentally friendly designs and sustainable infrastructure to promote ecological responsibility.
- » Increase in ATM Availability and Accessibility: Deploying additional ATMs across strategic locations to improve access for customers, especially in underserved areas.
- » Accessible Infrastructure Enhancements: Equipping ATMs with Braille, voice-guided features, and ramps to ensure full accessibility for people with disabilities.
- » Implementation of Innovative Services: Introducing new banking solutions tailored for people with disabilities, ensuring inclusivity and convenience for all customers.

Intellectual Capital

- » A deliberately shaped, customer-centric culture
- » A strong Brand that resonates with consumers
- » Advanced mobile and online banking platforms.
- » Partnered with fintech leader Fawry in 2023.
- » Enhanced data security with technology and employee training on data protection.
- » Educated customers via SMS and social media on secure banking.
- » Maintains continuous risk monitoring systems.

Natural Capital

- » Installed low-pressure water-saving filters and motion sensors for water conservation.
- » Adopted energy-saving measures:
- » Solar roofs and solar water heaters.
- » VRV technology and LED lighting.
- » Motion sensors and electronic building systems.
- » Implemented a system to monitor and reduce paper usage.



● Input ● Output ● Outcome

● Capital Synergy and Long-Term Value

Financial Capital

- » Revenue: EGP 4,310.9 million.
- » Net profit rose by 65.2% compared to the previous year.
- » Dividends to shareholders: EGP 500.500,000 (stock dividends).
- » Retained earnings increased to EGP 925,261,236.

strengthened financial stability, shareholder value, and reinvestment capacity.

Human Capital

- » Employee wages and benefits increased by 18.3% year-on-year.
- » Zero discrimination incidents reported.
- » Equity 59% Male and 41% Female.
- » zero incidents of discrimination were reported in 2023.
- » entry-level wages are set at 229% of the national minimum wage.
- » Conducted employee satisfaction survey.

Improved employee retention, diversity, and organizational culture.

Social and Relationship Capital

- » 100% of complaints resolved.
- » Achieved 37% NPS and 94% Client satisfaction.
- » Launched ZAHA Women Account and AHLAN Simplified KYC Account .
- » Amount of SMEs Loans from total value of loans increased from 9% in 2021 to 28% in 2023
- » EGBANK opened 12,303 Mint accounts to young adults in 2023.
- » Opened 127 startup accounts to date
- » Impacted 1,000+ students across Egypt by providing mentorship and resources.
- » Supported 40 women in establishing microbusinesses.
- » 900 Ramadan boxes distributed to underprivileged families.
- » 238 bicycles distributed to youth for Talabat fleet participation.
- » Provided 30 mobility aids (wheelchairs, prosthetics) to differently-abled citizens.
- » Organized financial literacy sessions for 30 differently-abled individuals.
- » Provided assistive technology for accessible financial education.

Increased customer trust, financial inclusion, and community support.

Manufactured Capital

- » Operating in over 10 governorates with over 60 branches.
- » The number of ATMs increased YoY by 7.1%, expanding coverage across 21 governorates. 37% of branches are accessible to people with disabilities (PWDs).
- » 75 new-generation ATMs (62.5% of total network) with smart contrast screens, screen privacy features, and cash recycling capabilities.

Expanded financial access, modernized banking, and inclusive services.

Intellectual Capital

- » Internet banking users experienced a growth of 73.9% from 2021 to 2023.
- » Mobile banking users saw a significant increase of 186.6% from 2022 to 2023.
- » Focus on customer convenience with improved digital platforms.
- » No incidents of customer data breaches were reported.
- » Enhanced customer vigilance in protecting personal data.

Advanced digital banking, cybersecurity, and service efficiency.

Natural Capital

- » Total water consumption: 113,230 m³.
- » Paper consumption per FTE decreased from 35.9kg (2022) to 32.5kg (2023).
- » Electricity intensity: 270.7 kWh/m².

Reduced emissions, enhanced sustainability efforts, and alignment with Egypt's 2050 strategy.

Financial Capital

Reinvesting financial capital into businesses fosters social and economic growth, which strengthens financial stability in the long term. Investments in human and intellectual capital also enhance future profitability.

Human Capital

Developing a skilled workforce drives innovation and productivity, which improves financial performance and strengthens social capital through better customer service and community engagement.

Social and Relationship Capital

Strengthened communities create sustainable market demand, reinforcing financial and manufactured capital by driving customer trust and long-term growth.

Manufactured Capital

Improved infrastructure attracts more customers and businesses, enhancing financial and intellectual capital while enabling sustainable business expansion.

Intellectual Capital

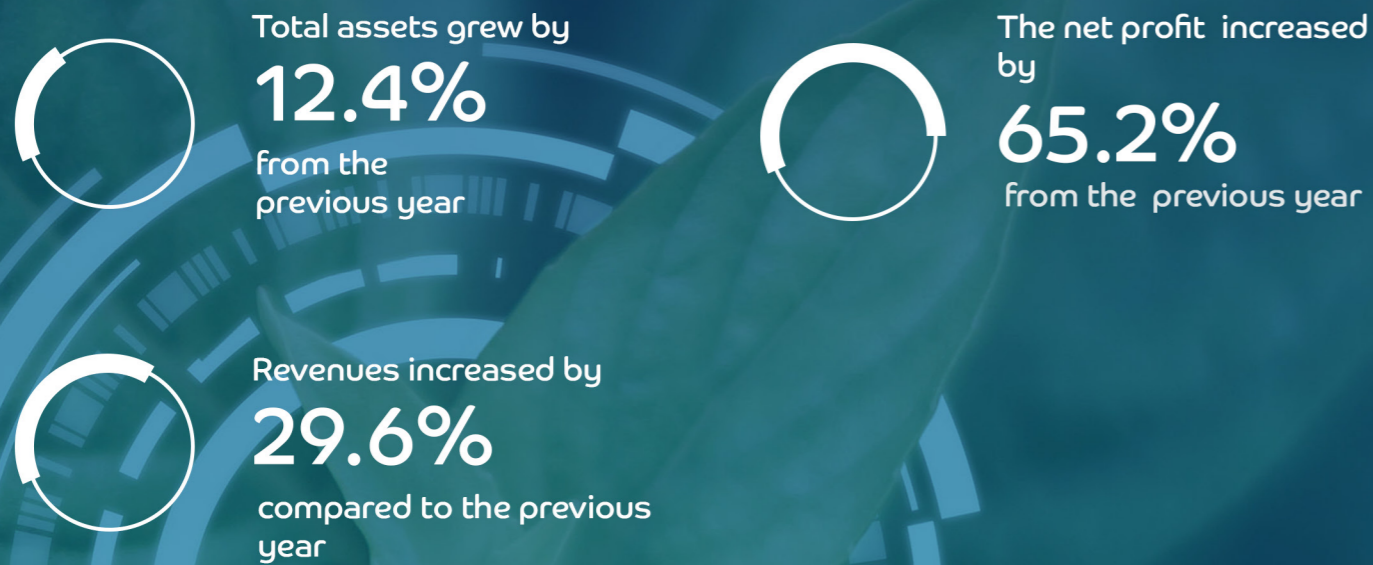
Investing in digital innovation and brand strength improves operational efficiency, increasing financial capital and strengthening customer relationships.

Natural Capital

Sustainable practices lower operational costs and enhance brand reputation, reinforcing financial capital while preserving environmental resources for future resilience.

EESG Performance Highlights 2023

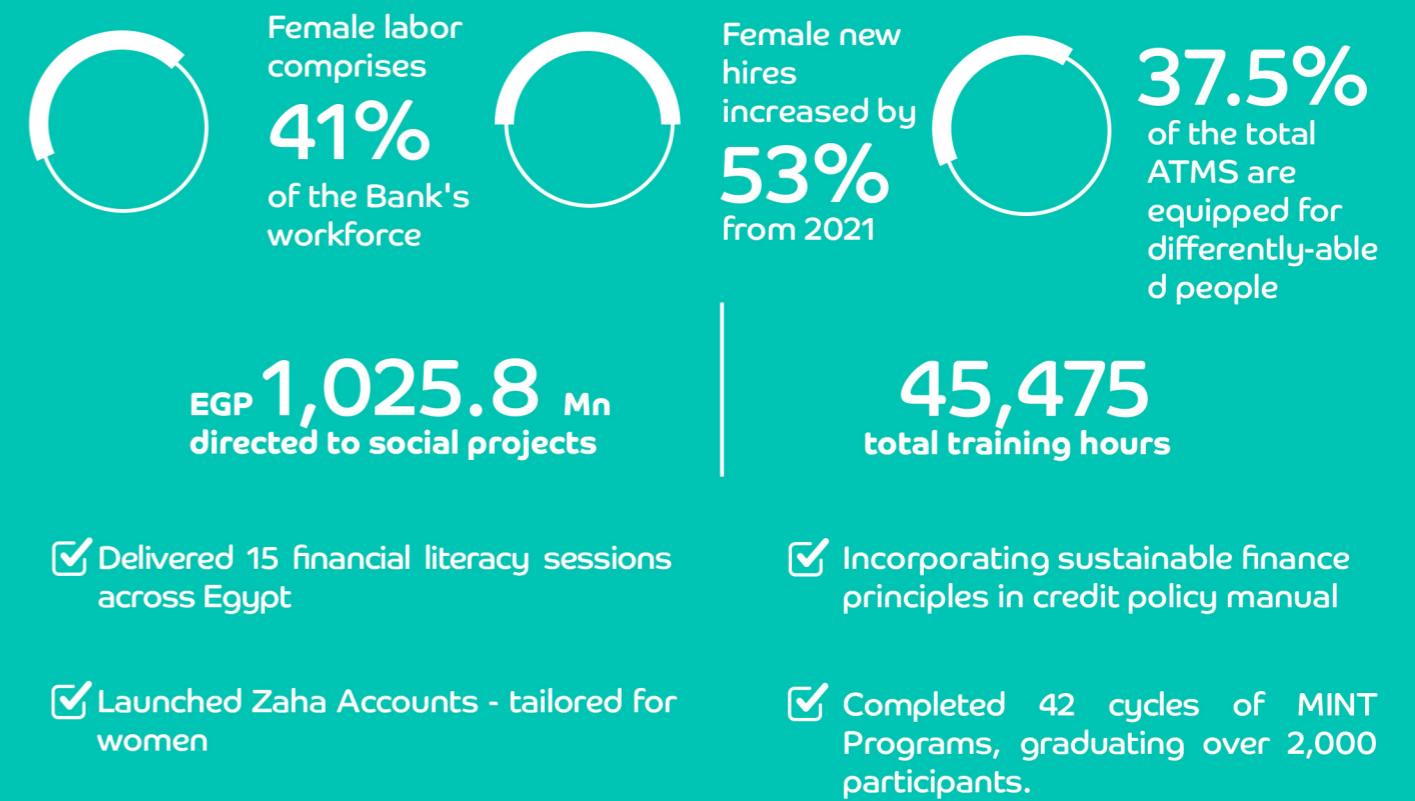
ECONOMIC HIGHLIGHTS



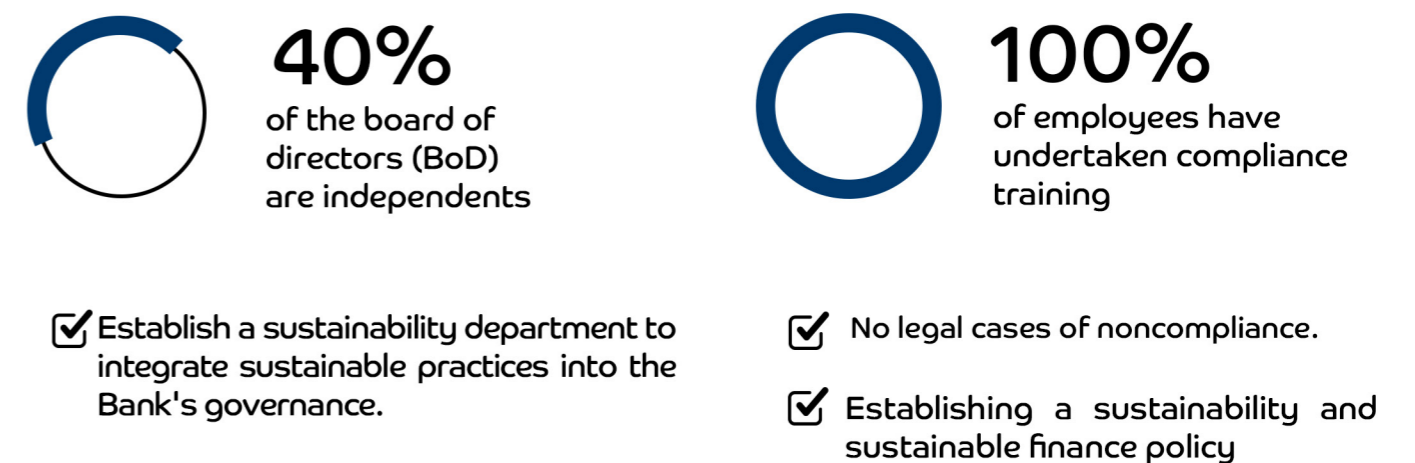
ENVIRONMENTAL HIGHLIGHTS



SOCIAL HIGHLIGHTS



GOVERNANCE HIGHLIGHTS



EG BANK Awards



2015

Fastest Growing Bank in Egypt award from Business News Index.



2015

Listed among the top 100 organizations in Egypt in terms of performance and growth by Amwal El Ghad.



2016

Fastest Growing Bank in Egypt award from International Finance Magazine.



2017

Certificate of Excellence for Supporting Initiatives in Various Sectors from the Union of Arab Banks.



2017

#17 among the largest Egyptian banks in the top 100 banks in Africa of the Union of Arab Banks.



2017

Listed among the top 100 organizations in Egypt in terms of performance and growth by Amwal El Ghad.



2016

Fastest Growing Bank in Egypt award from the Arab Banks Awards and Commendations of Excellence.



2016

Certificate of Excellence for Supporting Initiatives in Various Sectors from the Union of Arab Banks.



2017

Given four awards, in addition to the Grand Prix Award, at the EFFIE's MENA, held in Dubai.

- Grand Prix award
- Renaissance Gold award
- Youth Marketing Gold award
- Seasonal Marketing (Ramadan) Gold award
- Banking Silver award



2016

#17 among the largest Egyptian banks in the Top 100 banks in Africa of the Union of Arab Banks.



2016

Listed among the top 100 organizations in Egypt in terms of performance and growth by Amwal El Ghad.



2019

STP Award for the Outstanding Standard in Payment Processing and Financial Institutions Transfers from Commerzbank.



2021

STP Award for the Outstanding Standard in Payment Processing and Financial Institution Transfers from Commerzbank.



2017

Fastest Growing Bank in Egypt award from International Finance Magazine.



2017

Fastest Growing Bank in Egypt award from the Arab Banks Awards and Commendations of Excellence.



2022

Fastest Growing Retail and Corporate Bank in Egypt award from International Finance Banking.



2023

Best Fund Over 10 Years Award from Refinitiv Lipper Fund Awards.



ENGAGING TODAY, SHAPING TOMORROW

IN THIS SECTION

- > STRATEGIC APPROACH
- > STAKEHOLDERS EXPECTATIONS
- > PRIORITIZING OUR MATERIAL MATTERS

02

At EGBANK, we recognize that creating sustainable value is closely tied to how we engage with our stakeholders and address the material issues that matter most to them. As a financial institution, we have a responsibility to make a meaningful impact on the environment and the communities we serve, while maintaining good financial performance, and financial position.

This responsibility drives us to be proactive, aligning our business with the expectations of our stakeholders to ensure we remain resilient, responsible, and focused on long-term value creation. As we continue to evolve, we prioritize the ESG topics that are most critical to our mission and strategy, ensuring that we remain agile in a rapidly changing world.

Strategic Approach



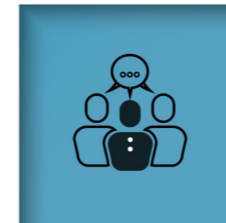
EGBANK's Strategic Vision for Sustainable Growth and Customer-Centric Innovation

Since 2015, EGBANK has embarked on a comprehensive, decade-long transformation strategy aiming to become one of Egypt's fastest-growing private banks. Guided by a clear vision of market leadership and innovation, this strategic journey has been structured into distinct phases, each designed to build upon the successes of the previous one to ensure sustainable growth and long-term success. Through these phases, EGBANK has consistently focused on positioning itself as the bank of choice for Egypt's youth, as a key demographic driving future economic growth.



Strengthening Core Foundations

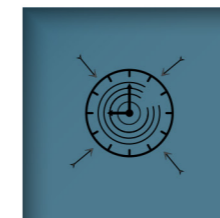
The first phase focused on establishing a robust operational foundation that could support future growth. This period was marked by significant rebranding and efforts to modernize the Bank's image to appeal to a younger, digitally-savvy generation. EGBANK enhanced its market presence, upgraded core systems, and attracted new talent to position itself as a bank with the agility and customer-centric approach necessary for the future.



A Future Focused on Innovation, and Customer-Centricity

Throughout this journey, EGBANK remains committed to driving sustainable growth not only through financial success but also by creating value for its customers, stakeholders, and the wider community. Our ongoing commitment to customer-centricity is rooted in our understanding of the evolving needs of young Egyptians, who represent the future of the nation's economy. As we continue our transformation, we are integrating sustainability principles into every aspect of our business, ensuring that our growth benefits both our customers and the environment.

By combining profitability with purpose and a commitment to innovation, EGBANK is poised to continue its role as a leader in Egypt's banking sector, while staying true to our core mission of empowering the youth and advancing financial inclusion across the country.



Expanding Reach and Market Position

EGBANK's current strategic plan focuses on expanding market reach, enhancing profitability, and solidifying the Bank's leadership in Egypt's rapidly evolving banking landscape.

The focus on digital innovation and strategic collaborations is a key component of this phase. EGBANK is extending its services and geographic footprint while continuing to place youth at the core of its growth strategy. By enhancing its customer-centric approach, EGBANK aims to reinforce its position as the preferred bank for Egypt's youth, positioning itself for success in the digital-first future of banking.



Driving Profitability

Building on the strong foundation laid in the first phase, the second phase emphasized achieving greater profitability through optimizing operations, forming strategic partnerships, and modernizing infrastructure. These initiatives resulted in increased efficiency, enhanced profitability, and a strengthened market position, further establishing the Bank as a key player in the Egyptian financial sector.

EGBANK Sustainability Strategy

EGBANK adopts a holistic sustainability strategy that integrates environmental, social, and economic dimensions. The Bank addresses key sustainability challenges such as social equity, stakeholder engagement, and transparency, with a particular emphasis on energy conservation, expanding renewable energy use, waste reduction, and community engagement.

EGBANK also focuses on the establishment of monitoring mechanisms to track progress and report on key sustainability metrics, underscoring its commitment to transparency and accountability. The Bank's sustainability efforts align with the United Nations Sustainable Development Goals (UN SDGs), contributing actively to SDGs 1, 2, 3, 4, 5, 8, 9, 10, and 17. Furthermore, the Bank supports Egypt's Vision 2030 agenda by implementing policies that assess and mitigate environmental risks within its lending portfolio.

It also integrates sustainability best practices across its lending and investment activities, ensuring that its operations contribute to sustainable development while promoting responsible financial practices. This comprehensive approach underscores EGBANK's commitment to embedding ESG principles into its core business operations and supporting the nation's broader development and climate goals.



Additionally, EGBANK has established several principles and commitments aimed at creating long-term value for all stakeholders, as outlined b:



Stakeholders' Expectations


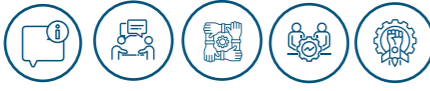






We consider stakeholder engagement as a cornerstone of our operational framework, vital for fostering trust and driving sustainable growth. In today's fast-paced banking environment, we recognize that building strong, collaborative relationships with our stakeholders is essential for mutual success. Our engagement strategy extends beyond mere interaction to cultivating meaningful connections that empower us to better understand and respond to the diverse expectations of those we serve.














By prioritizing proactive communication and feedback, we not only address stakeholder concerns but also harness their insights to shape our strategic direction.

Our tailored approach includes identifying key stakeholders across various sectors and engaging them through multiple channels, ensuring that every voice is heard and valued. This dynamic exchange of ideas helps us to uncover opportunities and address challenges, aligning our operations with the aspirations of our clients, investors, and communities.

At EGBANK, we are committed to fostering a culture of inclusivity and transparency. By investing in these relationships, we enhance our service offerings and reinforce our position as a forward-thinking bank dedicated to delivering lasting value and positive impact.



| Stakeholders | Type of Engagement | Issues | Relative Engagement Frequency | Engagement Channels |
|---|---|---|-------------------------------|---|
| Customers  |  | <ul style="list-style-type: none"> • Digitalization • Data privacy and cybersecurity • Customer experience • Financial inclusion | Very High: Daily | Calls, Text messages, Emails, Surveys, Personal meetings, In-branch material, Social media, Press releases, Marketing campaigns and Mobile banking. |
| Employees  |  | <ul style="list-style-type: none"> • Employee well-being • Training and talent management • Diversity, inclusion, and equal opportunities • Women's empowerment • Data privacy and cybersecurity • Corporate governance • Financial performance | Very High: Daily | Calls, Emails, Virtual meetings, Training sessions, Official letters, contracts, and documentation, Evaluations, Surveys, Interviews and Policies |
| Governmental Authorities  |  | <ul style="list-style-type: none"> • Risk management • Financial inclusion • CSR • Compliance • Financial performance • Data privacy and cybersecurity • Sustainable finance • Transparency • Reporting mandates and ethical standards | High: Weekly to monthly | Emails, Calls, Physical sessions, Virtual meetings, Reports |
| Management and Board of Directors  |  | <ul style="list-style-type: none"> • Sustainable finance • Resources management • Diversity, inclusion, and equal opportunities • Digitalization • Health and safe working conditions • Corporate governance • CSR • Transparency • Compliance • Customer experience • Employee well-being • Financial performance • Risk management • Data Privacy and cybersecurity | High: Weekly to monthly | Emails, Calls, Conference calls, Interviews, executive meetings and Virtual meetings |

| Stakeholders | Type of Engagement | Issues | Relative Engagement Frequency | Engagement Channels |
|--|---|---|-------------------------------|---|
| Suppliers  |  | <ul style="list-style-type: none"> • Deals and Contracts • Financial Performance • Sustainable Finance • Resources Management | High: Weekly to monthly | Calls ,Emails ,Physical sessions ,Virtual meetings ,Contracts and documentation ,Policies |
| Communities and NGOs  |     | <ul style="list-style-type: none"> • CSR • Diversity, inclusion, and equal opportunities • Financial inclusion • Sustainable finance • Women’s empowerment | High: Weekly to monthly | Reports ,Calls ,Emails ,Virtual meetings , Physical sessions ,Events and initiatives , Social media |
| External ESG Raters  |      | <ul style="list-style-type: none"> • GHG emissions • Sustainable Finance • Resources management • Financial inclusion • Diversity, inclusion, and equal opportunities • Training and talent management • Digitalization • Corporate governance • CSR • Transparency • Compliance • Customer experience • Financial performance • Risk management • Data privacy and cybersecurity • Employee well-being | Low: Yearly | Public disclosures and Reports |

Type of Engagement:



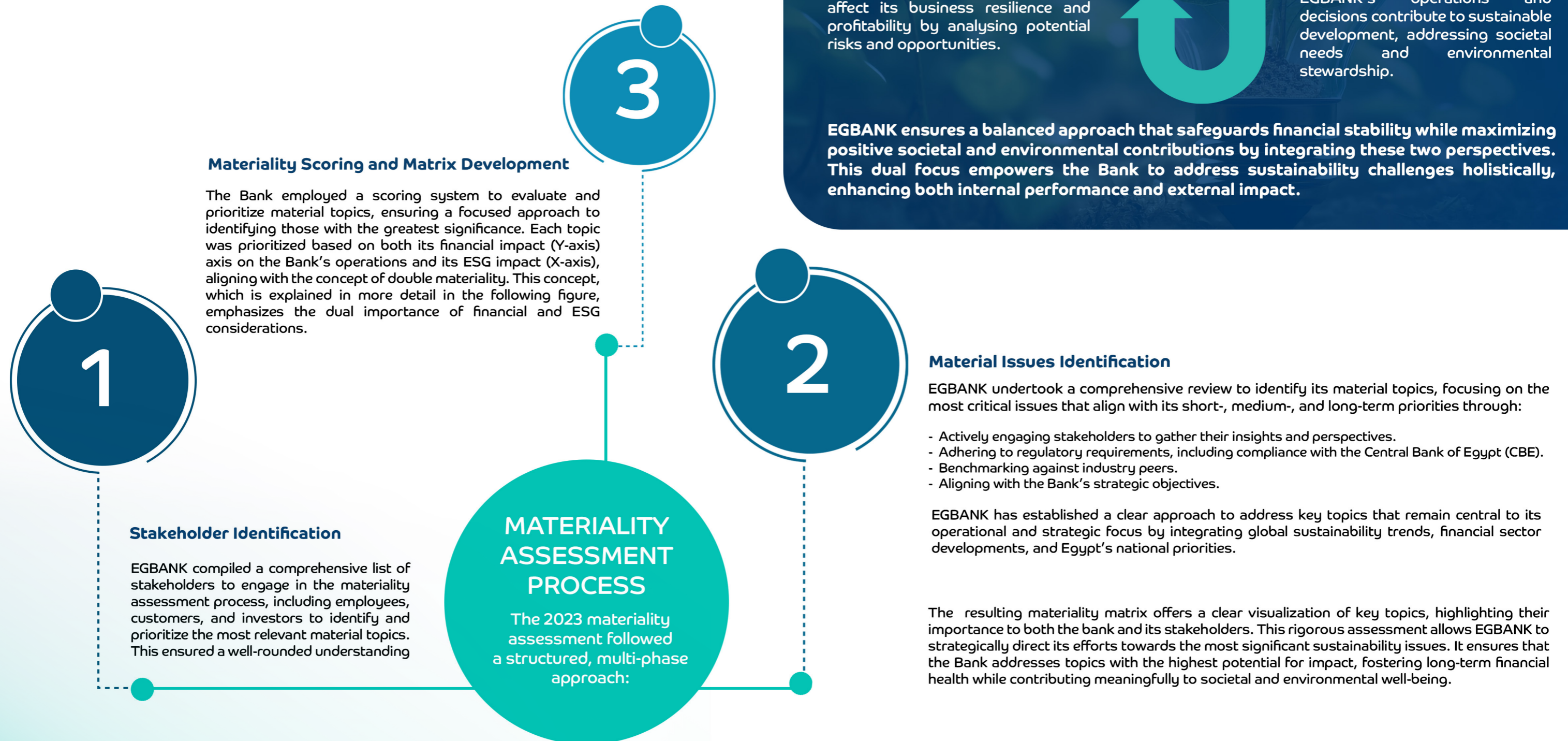




Inform Consult Involve Collaborate Empower

Prioritizing Material Matters

The materiality assessment is a strategic tool for identifying and prioritizing the most significant topics affecting EGBANK’s operations and stakeholders. The evaluation adheres to the GRI:3 Standards and European Sustainability Reporting Standards (ESRS), ensuring alignment with global and regional best practices. Stakeholder engagement was a crucial component of the process, helping to capture diverse perspectives and enhance the relevance of the assessment.



Double Materiality Approach

Financial Materiality (Outside-In)

This dimension focuses on how ESG factors affect EGBANK’s financial performance and long-term value creation. EGBANK can better understand how external sustainability challenges might affect its business resilience and profitability by analysing potential risks and opportunities.

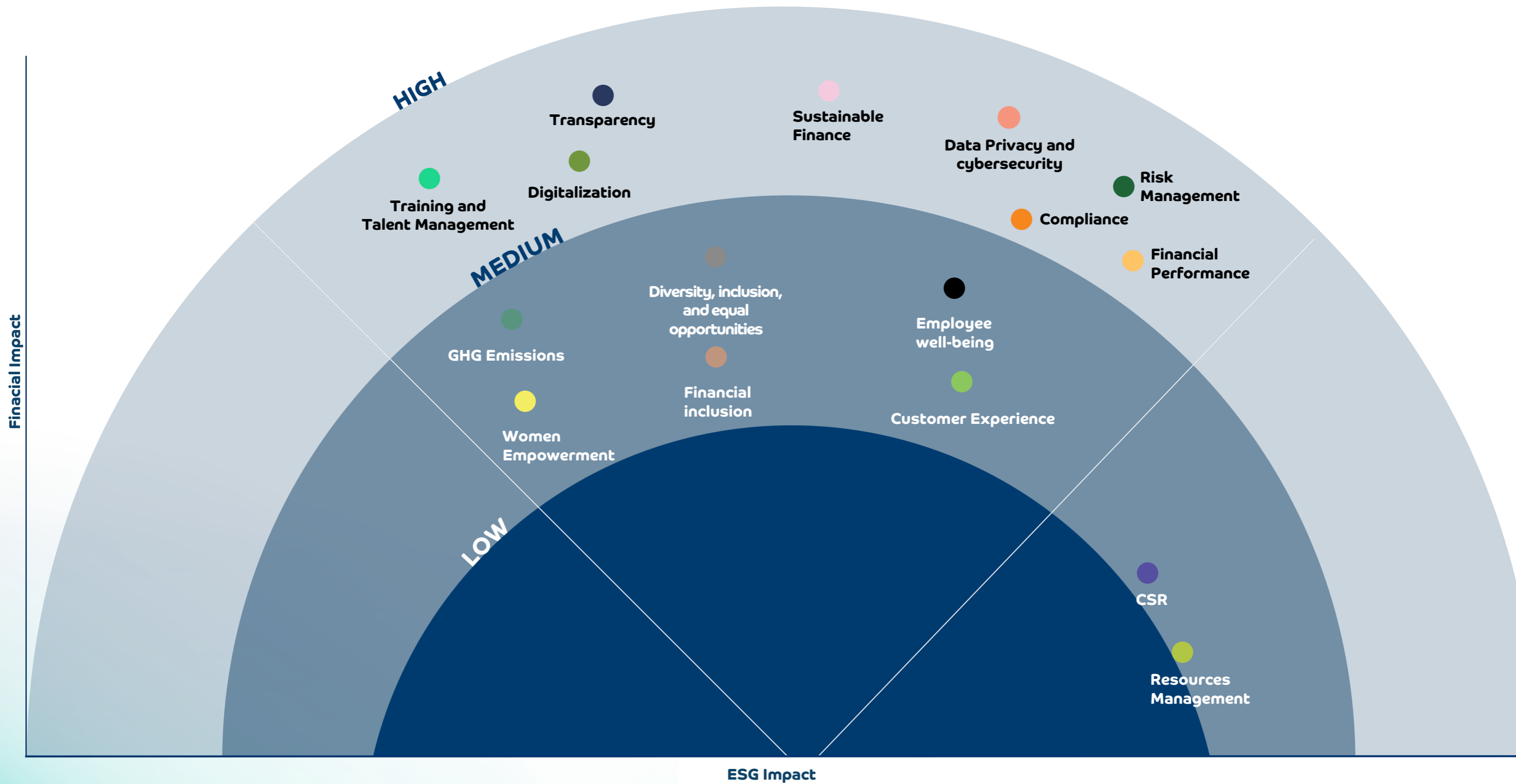
Impact Materiality (Inside-Out)


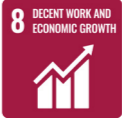




















This dimension assesses the Bank’s influence on the broader economy, society, and environment. It evaluates how EGBANK’s operations and decisions contribute to sustainable development, addressing societal needs and environmental stewardship.













EGBANK ensures a balanced approach that safeguards financial stability while maximizing positive societal and environmental contributions by integrating these two perspectives. This dual focus empowers the Bank to address sustainability challenges holistically, enhancing both internal performance and external impact.



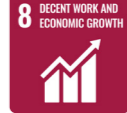





























Materiality Matrix



| Material Topic | Issue Scoring | | Management Approach | Mapping to SDGs | Mapping to Egypt Vision 2030 |
|---|------------------|-------------|--|---|---|
| | Financial Impact | ESG Impact | | | |
|  Risk Management | High | High | EGBANK integrates a robust risk management framework to identify, assess, and mitigate financial, operational, and ESG-related risks, including regular risk assessments and adherence to regulatory guidelines to ensure resilience and business continuity. |   |  |
|  Financial Performance | High | High | EGBANK prioritizes financial strength by focusing on prudent management, cost optimization, and strategic investments to drive growth and long-term value creation. The bank actively monitors key financial indicators and forges partnerships with NBFIs leveraging data insights to identify new opportunities. Operational efficiency improvements including a robust control framework and enhanced IT infrastructure position the bank to effectively serve its customers' growing needs while ensuring profitability. |   |  |
|  Compliance | High | High | Strict adherence to applicable laws, regulations, and internal policies forms the foundation of EGBANK's operations. Regular audits, comprehensive training programs, and a reinforced internal control system foster a culture of accountability and integrity. In 2023, 100% of eligible employees completed compliance training, underscoring the bank's commitment to regulatory excellence. |  |  |
|  Data Privacy and cybersecurity | High | High | EGBANK prioritizes cybersecurity in its digital transformation, implementing a multi-layered security framework to safeguard customer data and ensure regulatory compliance. The strategy includes advanced encryption, strict access controls, regular security audits, and employee awareness programs. Enhanced IT infrastructure and a robust control framework have improved operational efficiency and profitability, enabling the bank to meet evolving customer needs while maintaining resilience against cyber threats. |   |  |
|  Sustainable Finance | High | Medium-High | EGBANK integrates ESG considerations into lending and investment decisions to support sustainable development. The bank is developing an environmental and social risk management (ESRM) system to assess and mitigate risks in its corporate and SME portfolios. EGBANK incorporates ESG principles into its lending and investment strategies to promote sustainable development. The bank is implementing an Environmental and Social Risk Management (ESRM) system to evaluate and mitigate risks within its corporate and SME portfolios. In 2023, it allocated EGP 1,025.8 million to social projects, with 78% directed to micro-finance institutions and 22% to infrastructure. Additionally, EGP 852.02 million was invested in environmental initiatives spanning renewable energy, water, and environmental protection, reinforcing EGBANK's dedication to responsible banking. |   |  |
|  Transparency | Medium- High | High | EGBANK emphasizes transparency and accountability by maintaining open communication with stakeholders through regular reporting and disclosures. This includes publishing annual reports, governance and sustainability reports, and financial statements, fostering trust and engagement with its stakeholders. |  |  |

| Material Topic | Issue Scoring | | Management Approach | Mapping to SDGs | Mapping to Egypt Vision 2030 |
|---|------------------|------------|---|---|---|
| | Financial Impact | ESG Impact | | | |
|  <p>Digitalization</p> | Medium- High | High | <p>EGBANK’s digital transformation focuses on enhancing customer experience, operational efficiency, and regulatory compliance. The bank adopts advanced technologies to deliver seamless, customer-centric services across all channels by evaluating existing processes and aligning objectives with business goals. Its omni-channel approach includes a revamped mobile banking app, enabling users to manage accounts, perform transactions, and pay bills with ease and convenience. Collaborations with fintech companies such as Fawry further strengthen EGBANK’s digital evolution by fostering innovation and expanding digital payment solutions, meeting customers’ growing needs for accessible and efficient financial management.</p> |   |  |
|  <p>Training and Talent Management</p> | Medium- High | High | <p>EGBANK emphasizes continuous learning and talent development as fundamental to individual and organizational growth. The Bank invests in diverse training programs that enhance employee skills across all levels, ensuring they remain agile and prepared for the evolving banking landscape. By fostering a culture of continuous improvement, EGBANK empowers its workforce to excel in various domains, including leadership, digital transformation, and customer-centric banking.</p> <p>EGBANK also offers specialized ESG training for employees at different levels, covering foundational topics such as sustainability, ESG strategy, and sustainable finance, as well as advanced subjects such as climate risks and ESG disclosures. Employees gain insights into global sustainability initiatives, ensuring that their work supports international frameworks. EGBANK plans to expand sustainability training to all new hires in 2024, reinforcing its commitment to building a sustainability-focused workforce.</p> |   |  |
|  <p>Diversity, inclusion, and equal opportunities</p> | Medium- High | High | <p>EGBANK champions diversity and inclusion as essential to fostering innovation, employee satisfaction, and long-term success. The bank is dedicated to cultivating a work environment in which all employees feel valued and empowered. Its initiatives prioritize gender equality, support for employees with disabilities, and adherence to inclusive policies. As part of its future goals, EGBANK is committed to adopting the Women’s Empowerment Principles (WEPs) to reinforce its dedication to gender equality. By integrating these principles into its practices, the bank aims to foster a more inclusive and respectful workplace. This step strengthens EGBANK’s position as a forward-thinking institution that values diversity and champions equity across the financial sector.</p> <p>The bank’s commitment to inclusivity is reflected in its workforce demographics. As of 2023, women represent 41% of EGBANK’s total workforce of 2,112 employees, significantly surpassing Egypt’s national female labor force participation rate of 18.6%, according to the World Bank. Additionally, in 2023, EGBANK reported zero incidents of discrimination, highlighting its dedication to ethical and inclusive practices.</p> |   |  |

| Material Topic | Issue Scoring | | Management Approach | Mapping to SDGs | Mapping to Egypt Vision 2030 |
|---|------------------|--------------|--|---|---|
| | Financial Impact | ESG Impact | | | |
|  <p>Employee well-being</p> | Medium- High | High | <p>Employee health, safety, and well-being are prioritized through wellness initiatives, work-life balance programs, and a supportive work environment.</p> <p>The employee opinion survey conducted in 2023 had an 89 % response rate focusing on areas of improvement such as benefits, work life balance, training needs, management etc. EGBANK launched its "Be Your Best" recognition program to celebrate positive behaviors that align with the bank's core values, performance standards, and leadership qualities. Since its launch, 94 employees have been recognized for their outstanding contributions. EGBANK's Whistle-blowing Policy ensures secure reporting and protects whistle-blowers, fostering transparency and integrity. In 2023, the Bank reported zero discrimination incidents, reflecting its commitment to ethics. It also conducts exit interviews for voluntary resignations to drive continuous improvement</p> |   |  |
|  <p>Financial inclusion</p> | Medium- High | Medium- High | <p>EGBANK is dedicated to improving financial inclusion by expanding access to financial services for underserved populations. The bank enhances financial literacy and economic participation through tailored products and services, leveraging its extensive branch network and partnerships with NBFIs such as microfinance and consumer financing companies. EGBANK also supports underserved youth via its innovative MINT program, providing them with the necessary tools and services for economic empowerment.</p> <p>EGBANK launched a comprehensive financial inclusion strategy on July 1, 2022, aligned with the CBE financial inclusion framework and national goals. As part of this initiative, the bank introduced the ZAHA Women Account designed to empower women in both urban and rural areas by offering fee-free account opening, preferential interest rates, and access to specialized entrepreneurial training programs. Additionally, savings incentives are included to encourage financial independence and promote women's economic participation and business growth, underscoring EGBANK's commitment to fostering gender equality and financial empowerment.</p> |   |   |
|  <p>Customer Experience</p> | Medium- High | High | <p>Delivering exceptional customer service is a cornerstone of EGBANK's mission, with the bank continuously gathering feedback to adapt and enhance its offerings. EGBANK ensures a customer-centric approach that aligns with industry standards and expectations by actively listening to clients and addressing their evolving needs. The bank leverages key performance metrics such as net promoter score (NPS) and customer satisfaction (CSAT) to evaluate and improve customer experiences, providing actionable insights by highlighting strengths and identifying areas for improvement based on direct client feedback. Since 2022, EGBANK has used NPS to measure customer loyalty, enabling the bank to understand its market position and resolve issues that impact satisfaction.</p> <p>EGBANK's commitment to customer loyalty is evident in attaining an NPS of 38% in 2022, marking a testament to strong customer trust and engagement. While this figure slightly declined to 37% in 2023, EGBANK remains dedicated to analyzing client feedback and implementing targeted improvements to enhance customer satisfaction and loyalty.</p> |   |   |

| Material Topic | Issue Scoring | | Management Approach | Mapping to SDGs | Mapping to Egypt Vision 2030 |
|---|------------------|--------------|---|---|---|
| | Financial Impact | ESG Impact | | | |
|  <p>GHG Emissions</p> | Medium-High | Medium | <p>EGBANK recognizes its pivotal role in facilitating the transition towards a decarbonized industry, aligning with the goals of the 2015 Paris Climate Agreement and the Egyptian National Strategy 2050.</p> <p>EGBANK leverages its influence to finance sustainable initiatives while actively addressing its carbon footprint. The bank’s environmental and social policies are integral to its strategic direction, embedding sustainability principles into its operations and financial practices.</p> <p>EGBANK is committed to measuring, managing, and reducing its emissions through comprehensive carbon footprint assessments and targeted mitigative actions. The bank supports sustainable finance and financial inclusion, contributing to broader environmental goals by integrating sustainability efforts into its lending practices. Additionally, EGBANK actively promotes gender equality by fostering leadership opportunities for women and implementing targeted programs to empower female employees and customers, reinforcing the bank’s dedication to creating an inclusive and sustainable future.</p> |   |  |
|  <p>Women Empowerment</p> | Medium- High | High | <p>EGBANK champions gender equality through leadership development programs and targeted initiatives such as the ZAHA Women Account. Such efforts empower female employees and customers, fostering economic growth and career advancement opportunities.</p> |  |  |
|  <p>Resource Management</p> | Medium | Medium | <p>In 2023, due to rising water consumption and associated emissions, the need for better water management became evident. In response, EGBANK has implemented several initiatives, including installing low-pressure water-saving filters on faucets, integrating water mist system pumps in the fire-fighting system, and using motion sensors to regulate water usage. These actions are designed to reduce consumption and reinforce the bank’s commitment to environmental responsibility.</p> <p>EGBANK has also made notable progress in reducing paper usage, further demonstrating a dedication to sustainability. The average paper consumption per FTE was reduced from 35.9 kg in 2022 to 32.4 kg in 2023. EGBANK plans to collaborate with a waste management consultant to enhance paper efficiency across both branches and headquarters.</p> |   |   |
|  <p>CSR</p> | Medium | Medium- High | <p>EGBANK invests in community development projects that align with national priorities, focusing on social well-being and environmental sustainability to create a lasting impact.</p> |   |  |

GOVERNANCE

Governance is essential for EGBANK, overseeing the management of the six types of capital: financial, human, intellectual, social, natural, and manufactured. Our governance framework ensures transparency and accountability, fostering stakeholder trust.

Governance supports informed decision-making and risk mitigation, driving sustainable value creation and enhancing our competitiveness in the banking sector by monitoring each capital's performance and interdependencies

IN THIS SECTION

- > BOARD OF DIRECTORS
- > BOARD COMMITTEES
- > GOVERNANCE POLICIES AND ETHICAL CONDUCT
- > RISK MANAGEMENT



Governance and Risk Management



Strong corporate governance is the cornerstone of any successful financial institution, ensuring transparency, accountability, and ethical behavior at every level of the organization

Governance has become a critical pillar for sustainable growth in Egypt, where the banking sector is integral to the economy and undergoing significant transformation in response to both domestic and global challenges. For EGBANK, effective governance frameworks are not only essential for regulatory compliance but also for building trust with customers, investors, and stakeholders, while mitigating risks and ensuring long-term organizational stability.

We believe that good governance involves a robust system of checks and balances, clear roles and responsibilities, and a commitment to ethical decision-making.

It ensures that management is held accountable to shareholders and regulators while upholding the interests of all stakeholders, including employees, customers, and the broader community. Governance structures must remain agile, transparent, and responsive in a rapidly evolving financial environment increasingly shaped by digital transformation, regulatory changes, and economic reforms.

Moreover, governance is intrinsically linked to the sustainability goals of Egyptian banks. With a growing emphasis on ESG considerations, strong governance practices help EGBANK to adopt responsible banking policies, invest in sustainable development projects, and mitigate risks related to climate change, social inequality, and ethical concerns.

Good governance drives a long-term approach to risk management and responsible growth by ensuring that operations are aligned with both national regulations and global sustainability standards.

This sustainability report examines the critical role of governance within EGBANK, highlighting how robust governance frameworks not only strengthen operational resilience but also enable it to contribute to Egypt's broader economic and sustainability objectives. Through effective governance, we can build stronger relationships with stakeholders, promote trust and confidence, and ensure continued support the country's development for generations to come.

IHAB MOSTAFA
Chief Risk Officer



Ethical Governance and Risk Oversight

EGBANK is renowned for its unwavering commitment to high ethical standards, exemplary corporate governance practices, and transparency in all interactions. This reputation has been carefully cultivated through a long-standing adherence to the best international practices, national regulations, and the Bank’s internal standards. EGBANK is dedicated to upholding responsible corporate governance by fostering swift decision-making, ensuring practical implementation, and driving positive outcomes.

The Bank’s governance framework plays a pivotal role in safeguarding these principles. It is responsible for overseeing and continuously enhancing governance practices, including revising and updating the corporate governance code as necessary, approving policies and regulations related to governance standards, and executing an annual governance plan. In addition, EGBANK regularly reviews and updates all all policies, also the Bank has a whistleblowing policy in place to report any breaches of the Code of Business Conduct. These initiatives are designed to preserve the Bank’s reputation for integrity and ensure that all operations align with the highest governance standards.

Board of Directors



Raed Jawad Ahmed Bukhamseen

Chairman of the Board – Non-Executive

- ✔ Over two decades of leadership in financial institutions.
- ✔ Board roles at Arab Investment Company, Kuwait International Bank, and Layan Real Estate.
- ✔ Began career as a Credit Analyst Trainee at Gulf Bank in 1999.
- ✔ Holds a bachelor’s degree in business administration from Boston University.
- ✔ Earned a credit management certificate from the Institute of Banking Studies in Kuwait.



Nidal Al-Qasim Mohamed Assar

Deputy Chairman and Managing Director – Executive

- ✔ Over 20 years of banking experience in leadership roles across private and public sectors.
- ✔ Former Deputy Governor for Monetary Stability at the CBE.
- ✔ Key contributor to Egypt’s economic reform and reserve management policies.
- ✔ Played a central role in launching the domestic FX interbank mechanism.
- ✔ Board member of organizations including Cairo 3 A and EgyptAir.
- ✔ Holds a bachelor’s degree in economics from the American University in Cairo and a master’s degree in finance from Harvard and Syracuse.



Mohamed Abdelaal Mohamed

Board Member – Non-Executive

- ✔ Decades of experience in the banking sector, holding leadership roles and board positions.
- ✔ Founder and board member of the Arab Sudanese Bank (established in 2008).
- ✔ Previously served on the board of Suez Canal Bank.
- ✔ Career began at the CBE, with roles at Saudi National Bank, MIDBank, and Arab Bank.
- ✔ Holds a bachelor’s degree in economics and political science from Cairo University.
- ✔ Holds certificates in credit analysis, investment analysis, and treasury management.



**Jassim Hassan Zainal****Board Member – Non-Executive**

- ✓ Extensive experience in finance and leadership across multiple sectors.
- ✓ Serves on the Boards of Kuwait International Bank, Bank of Bahrain, and Miami International Holdings Inc.
- ✓ Previously held board roles at Khaleej Islamic Investment Bank, Al Madina Finance, and Kuwait Airways.
- ✓ Former Chairman and Managing Director of Zumorroda Investment Company and Automated Systems Company.
- ✓ Spent 25 years in various leadership positions at Gulf Bank.
- ✓ Holds degrees in civil engineering and mathematics from the University of Miami and a master's degree in civil engineering from Kuwait University.
- ✓ Completed executive programs at Harvard and Wharton.

**Mohamed Mahran Taye****Board Member – Non-Executive**

- ✓ Extensive experience in the insurance industry.
- ✓ Former Vice Chairman of Allianz Companies in Egypt (2019) and Managing Director of Allianz Insurance Company (2012).
- ✓ Held various leadership roles in insurance and governmental organizations.
- ✓ Served as Chairman of the Executive Council at the Insurance Federation of Egypt.
- ✓ Member of the High Advisory Committee at the Egyptian Financial Supervisory Authority.
- ✓ Board member at the Egyptian TPL Governmental Fund.
- ✓ Bachelor's degree in commerce and a postgraduate diploma in general insurance from Cairo University.

**Rasha Hassan Hassan Mosaad****Board Member – Non-Executive with Experience**

- ✓ Diverse financial background with expertise in credit risk, asset-backed securities, distressed debt, high yield, and equity research.
- ✓ Previously worked at notable institutions including Arab Bank, Mizhou Group, JP Morgan, and Credit Suisse.
- ✓ Holds both bachelor's and master's degrees in economics from the American University in Cairo, an MBA from the Wharton School of Business at the University of Pennsylvania, and a diploma in fintech and data analytics from Columbia Engineering School.

**Sherif Mohamed Farouk Sherif****Board Member – Non-Executive, Independent with Experience**

- ✓ Over 31 years of experience in the financial sector, specializing in restructuring and enhancing banks and financial institutions, as well as managing retail and private banking services, credit risks, credit cards, and corporate loans, with a focus on training and development initiatives.
- ✓ Played a key role in Egypt Post's development and transformation strategy as Chairman.
- ✓ Board Member of Etisalat by e&Egypt, Egyptian Media Production City, and the Arab Academy for Management, Banking, and Financial Sciences.
- ✓ Held leadership roles at Credit Agricole, Egyptian American Bank, Commercial International Bank (CIB), Abu Dhabi Islamic Bank, and Nasser Social Bank.
- ✓ Holds a bachelor's degree in accounting and a doctorate in business administration from Ain Shams University and a master's degree in business administration from the Arab Academy for Management, Banking, and Financial Sciences.



Mohamed Amin Ibrahim

Board Member – Non-Executive, Independent

- ✔ Previously held key financial military positions, including Head of the Armed Forces Finance Authority, Presidential Advisor for Financial Issues, and Treasurer of Egypt’s Tahya Misr Fund, demonstrating strong leadership by providing essential financial support for enhancing and upgrading armed forces equipment.
- ✔ Graduate of the Egyptian Military Academy.



Wael Fouad Jamjoom

Board Member – Non-Executive, Independent with Experience

- ✔ Prominent businessman and investor with extensive corporate leadership experience, having founded or been a partner in fifteen different businesses.
- ✔ Board member at Tasheel Modern Support Services, VIM Entertainment, Jamjoom Production and Distribution, and Medyaf, with previous board positions in fifteen other companies.
- ✔ Holds a bachelor’s degree in business administration from American Intercontinental University, obtained in 1994.



Ahmed Farouk Weshahi

Board Member – Non-Executive – Independent

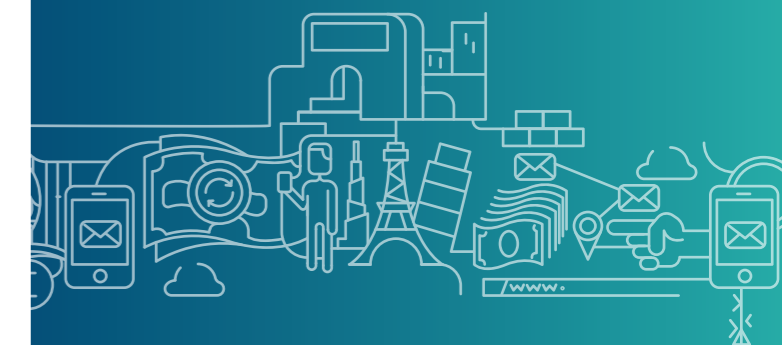
- ✔ Independent non-executive board Member at EGBANK since 2019, with over 26 years of professional experience, including more than fourteen years in senior leadership roles.
- ✔ Currently a partner at Aly El Din Weshahy and Partners, and serves on the boards of Pyramids Football Club and City Edge for Real Estate Development.
- ✔ Experienced arbitrator and legal advisor for various Egyptian and international companies.
- ✔ Began his career in 1997 as a teaching assistant at Cairo University’s Law School while also working as a lawyer at Shalakany Law Office, becoming a partner by 2006.
- ✔ Published several prominent books and articles in the legal field, a member of Aix-Marseille University’s Business Law Center and a visiting professor in Commercial Law at Cairo University.
- ✔ Holds a bachelor’s degree in law with honors, diplomas in private law and trading and investment from Cairo University, and a doctorate in commercial law from Aix-Marseille University.



In compliance with CBE regulations, EGBANK has implemented a BoD Charter, which ensures a clear distinction between the roles of CEO and Chairman.

This separation enables the BoD to maintain independent oversight of management and minimizes any potential conflicts of interest.

■ Membership of the BoD and its committees ended on October 21, 2023, due to Mr. Mohamed Amin Ibrahim’s passing.
● Amr Bakir was a board member his resignation accepted on December 5, 2022, and service ended on January 31, 2023



Board Oversight on ESG Matters

The BoD plays a crucial role in overseeing EGBANK's processes for managing its economic, environmental, and social impacts, with responsibilities encompass several critical areas:

Oversight and Approval of Impact Management Frameworks

- ✓ Reviews and approves the frameworks and methodologies used to assess and manage the bank's impacts, including sustainability policies and procedures.
- ✓ Ensures that these frameworks are aligned with the Bank's overall strategy, mission, and values, addressing key risks and opportunities.

Policy and Strategy Development

- ✓ Approves key policies related to sustainable development, including ensuring that ESG policies meet regulatory requirements and industry best practices.
- ✓ Approves sustainability goals and objectives, integrating them into the Bank's broader strategic plan.

Monitoring and Evaluation

- ✓ Regularly monitors the Bank's performance against its sustainability targets and goals, reviewing reports and metrics related to economic, environmental, and social impacts.

Risk Management

- ✓ Oversees identifying and managing risks associated with the Bank's sustainability impacts.

Compliance and Regulatory Oversight

- ✓ Ensures adherence to relevant laws and regulations regarding environmental protection, social responsibility, and ethical business practices.
- ✓ Monitors the Bank's compliance with legal and ethical standards, ensuring alignment with both regulatory requirements and stakeholder expectations.

Reporting and Accountability

- ✓ Reviews and approves the Bank's sustainability reports and disclosures, ensuring accuracy in reflecting the Bank's economic, environmental, and social performance.
- ✓ Holds senior management accountable for implementing effective sustainability processes and meeting sustainability goals.

Continuous Improvement

- ✓ Regularly updates the Bank's impact management processes, incorporating new developments, emerging risks, and industry best practices.
- ✓ Assesses performance against industry standards to identify areas for improvement and maintain competitive performance.

Governance and Oversight Structures

- ✓ Establishes and oversees structures such as ESG or sustainability committees, which are tasked with managing and reviewing the Bank's sustainability initiatives.
- ✓ Reviews committees reports to ensure that sustainability matters are adequately addressed.

Delegation of Responsibilities

The highest governing body delegates responsibility for managing the Bank's environmental, economic, and social impacts to further enhance sustainability governance by establishing a Chief Sustainability Officer (CSO) position, a dedicated Sustainability Department, and a Sustainability and Sustainable Finance Committee, which report regularly to the BoD.





Risk Committee

The Risk Committee comprises four members, most of whom including the chairman are non-executive, in compliance with the CBE's governance circular issued in August 2011. The Chief Risk Officer is invited to attend all committee meetings and can provide opinions and recommendations, albeit without voting rights.



Remuneration Committee

EGBANK's Remuneration Committee comprises three non-executive board members, ensuring oversight of the Bank's remuneration policies.



Audit Committee

The EGBANK Audit Committee comprises three non-executive board members appointed by the BoD. The majority of the committee members including the chairman are independent. Additionally, the board has the option to appoint an external member with relevant expertise, subject to approval from the CBE, in accordance with Article 119 of Law No. 194 (2020).



Employees Stock Ownership Plan (ESOP) Committee

The ESOP Committee comprises at least three non-executive board members, with the chairman elected from within the committee. This committee is responsible for overseeing employee stock ownership plans and ensuring alignment with the Bank's objectives.



Governance and Nominations Committee

The Governance and Nominations Committee comprises three non-executive board members, with the chairman elected from among them. The Chief Compliance Officer and Deputy Chief Risk Officer are invited to participate in meetings to discuss governance-related topics. The committee can also invite other relevant stakeholders from the bank as deemed necessary.

Board Committees

EGBANK plans to strengthen its sustainability efforts by establishing a Sustainability and Sustainable Finance Committee (Executive Level), tasked with overseeing all sustainability initiatives and sustainable finance activities and reporting regularly to the BoD to ensure alignment with the bank's strategic objectives.

To learn more about the roles, responsibilities, and members of each committee, please refer to the bank governance report [here](#)



Risk Management

At EGBANK, risk management is a comprehensive function that spans multiple areas, including operational risk, corporate governance, internal control, and credit risk. These efforts are reinforced by various departments, such as compliance, quality assurance, legal affairs, human resources, information technology, and finance, all of which form the first line of defense in ensuring effective risk controls.

The risk management function plays a critical role in supporting senior management by shaping the bank's overall strategy, establishing policies, defining roles and responsibilities, and setting clear operational objectives. It provides a structured framework for identifying, assessing, and mitigating risks while offering guidance on both current and emerging challenges that may impact the Bank's operations.

A key responsibility of risk management is to identify deviations from the Bank's risk appetite and assist in developing processes and control measures to effectively address inherent risks. Additionally, it provides training and resources to embed strong risk management practices across the organization. In addition, the risk management function ensures compliance with applicable laws, regulations, and internal standards. It aligns operations with the Bank's policies and procedures, while also maintaining a reliable management information system (MIS) to support timely and informed decision-making.

Executive management is kept informed of emerging trends, regulatory developments, and shifting risk landscapes. The effectiveness of internal controls is regularly assessed, and any deficiencies are swiftly addressed. Depending on the level of exposure, a continuous or periodic monitoring approach is applied.

EGBANK's risk management framework also includes dedicated policies and procedures for managing operational risk, recognizing its critical role in daily operations. This includes the implementation of best practices to enhance business continuity, institutional resilience, and overall risk preparedness.



**RISK
MANAGEMENT**

Governance Policies and Ethical Conduct

Conflict of Interest

EGBANK ensures transparency and accountability by actively managing conflict of interest. Policies are in place to identify, disclose, and address any potential conflicts to maintain integrity across all operations.

Code of Ethics and Professional Conduct

EGBANK’s Code of Ethics has been formally approved and disseminated throughout the Bank, outlining a set of values designed to regulate professional conduct and ethics. Human Resources is responsible for issuing the Code of Ethics, with monthly awareness bulletins sent to all departments to reinforce ethical behavior and professional standards.

Transparency

EGBANK emphasizes full transparency in its operations and decision-making processes, which includes making governance policies publicly available and ensuring that the BoD and executive management approve all policies.

Critical Concerns

Critical issues are communicated to the BoD through memos and reports presented to board committees and the full board, covering a wide range of matters that significantly affect the Bank, including:

- ✓ **Financial performance and stability**
- ✓ **Regulatory and compliance issues**
- ✓ **Operational risks**
- ✓ **Risk management concerns**
- ✓ **Strategic decisions**
- ✓ **Human resources challenges**
- ✓ **Crisis management**

Anti-Corruption

EGBANK assesses corruption-related risks as part of its comprehensive risk management framework, recognizing that addressing these risks is essential for maintaining regulatory compliance, safeguarding the Bank’s reputation, and upholding ethical conduct. To manage corruption risks effectively, the Bank has implemented several key strategies.

First, it enforces strict anti-corruption policies that align with both legal and ethical standards, supported by a robust system of internal controls designed to detect and prevent corrupt practices at all levels of the organization.

The Bank also prioritizes training and awareness programs, ensuring that employees including board members are well-informed about anti-corruption measures.

EGBANK remains vigilant in complying with all relevant regulations concerning corruption. The Bank has also established clear reporting and whistleblowing procedures, providing employees and stakeholders with channels to report suspicious activities or breaches of ethical standards. EGBANK is strongly committed to upholding the highest ethical standards across its operations. The BoD is regularly updated on the Bank’s anti-corruption efforts.

Furthermore, EGBANK mandates anti-money laundering (AML) and anti-corruption training for all customer-facing employees to reinforce its governance practices. In 2023, all eligible employees successfully completed this training.



Ethical Labor Practices

EGBANK upholds its commitment to ethical labor practices through its comprehensive HR policy, which includes adherence to labor laws in Egypt and ensures compliance with all regulations which includes adherence to labor laws in Egypt and ensures compliance with all regulations, including those related to child labor. This policy guarantees that the Bank’s operations align with national standards and reflect its dedication to responsible employment practices



STRENGTHENING FINANCIAL PERFORMANCE AND SUSTAINABLE GROWTH-FINANCIAL CAPITAL

Financial capital serves as the foundation of EGBANK, enabling support for human, intellectual, social, natural, and manufactured capital. Through sound financial management, the bank invests in innovation, employee development, and sustainable growth, creating value for all stakeholders.

IN THIS SECTION

- > FINANCIAL PERFORMANCE
- > SUSTAINABLE FINANCE
- > CORPORATE BANKING
- > RETAIL BANKING
- > SMES AND ENTREPRENEURSHIP
- > ISLAMIC BANKING

A large, stylized graphic of the number '044' in a light teal color, set against a dark teal background. The number is composed of thick, rounded lines. Below the number, there are two horizontal, rounded rectangular bars, one above the other, also in a dark teal color.

Financial Performance

Strengthening Financial Stability

In 2023, EGBANK achieved significant growth across various financial metrics, reflecting its successful strategy and commitment to stakeholder value. This included a 12.4% increase in total assets. Notably, net loans, advances, and Murabaha to customers increased by 18.6% to EGP 31,894.4 million. Additionally, cash and balances with the Central Bank rose to EGP 11,300.4 million, reflecting a 33.2% increase. Furthermore, the Bank's investment in its subsidiary Egyptian Gulf Holding for Financial Investments saw a 12.7% rise, reaching EGP 399.97 million.

EGBANK's net profit increased by 65.2% compared to the previous year, reflecting the bank's strong financial performance and growth.

Net Profit (EGP Mn)

| | | |
|---|-------------|--------------|
|  | 2022 | 856 |
| | 2023 | 1,414 |

EGBANK has a strategic focus on enhancing its asset base to support lending activities and improve liquidity while carefully assessing the financial implications of risks and opportunities before taking action.

Total Assets (EGP Mn)

| | | |
|---|-------------|---------------|
|  | 2022 | 86,735 |
| | 2023 | 97,519 |

In parallel, EGBANK's shareholders' equity increased by 38.99% from the previous year. This is mainly attributed to a remarkable 284% increase in retained earnings.

Shareholders' Equity (EGP Mn)

| | | |
|---|-------------|--------------|
|  | 2022 | 5,316 |
| | 2023 | 7,389 |

EGBANK also experienced a 29.6% increase in revenues from the previous year, supported by a 20.02% rise in net interest income, which increased to EGP 3,648.7 million, reflecting the expansion of EGBANK's client base and portfolio volume. Concurrently, net fees and commission income saw an impressive 132.2% surge, rising to EGP 662.2 million.

Total Revenues (EGP Mn)

| | | |
|---|-------------|--------------|
|  | 2022 | 3,325 |
| | 2023 | 4,310 |

Improving Employee Rewards

EGBANK is dedicated to investing in the welfare of its workforce.

In 2023, total employee wages and benefits rose 18.3% from the previous year. This substantial investment in employee wages and benefits underscores EGBANK's determination to retain top talent and foster a motivated workforce, which is essential for the Bank's ongoing success and growth.



- 60.3% Wages and Salaries
- 3.4% Social Insurance
- 36.3% Other



Sustainable Finance

Sustainability and Sustainable Finance Policy

EGBANK believes that leveraging sustainable finance is essential for achieving long-term success and creating lasting value for its stakeholders. The Bank's Sustainability and Sustainable Finance Policy reflects its commitment to responsible lending in line with the guiding principles of sustainable finance established by the CBE. This commitment is further supported by frameworks such as Egypt Vision 2030, the UN SDGs, the Paris Agreement on climate change, and the Principles for Responsible Banking (PRB).

- ✓ EGBANK integrates ESG criteria into its lending practices by identifying the environmental and social risks associated with the business activities of potential clients and ensuring compliance with applicable laws and regulations as part of its due diligence process.
- ✓ For projects valued at EGP 200 million or more, accredited consultants conduct an external environmental and social assessment to further evaluate sustainability impacts. Based on the identified risk profile, the bank collaborates with clients to develop appropriate mitigation measures and performs post-transaction monitoring to track progress towards these agreed-upon measures.
- ✓ EGBANK is planning to develop an ESRM system as part of its future strategy. This system will be used to assess both large corporate and SME portfolios, ensuring that environmental and social risks are systematically identified and managed. This initiative underscores EGBANK's commitment to integrating sustainability into its risk assessment framework and promoting responsible banking practices.

Sustainable Projects

In 2023, EGBANK demonstrated its commitment to sustainable finance by funding projects that address both social and environmental goals.

The Bank invested EGP 1,025.8 million in social projects aimed at enhancing sustainable development, promoting financial inclusion, and improving quality of life. A significant 78% of this financial support is allocated to microfinance institutions that assist micro-projects in the service, agricultural, and commercial sectors, while the other 22% is designated to infrastructure, energy efficiency, water conservation and sustainable transportation projects aimed at strengthening the national economy.

Furthermore, EGBANK invested EGP 852.02 million to environmental projects targeting key areas such as renewable energy and environmental protection.



Social Projects

55%



Environmental Projects

45%



Corporate Banking

Corporate banking plays a central role in driving Egypt's economic engine, supporting businesses of all sizes across key industries and significantly contributing to national development.

In a country where economic diversification, industrial growth, and infrastructure expansion are critical to achieving long-term prosperity, the role of corporate banking is indispensable. Corporate banking empowers businesses to scale, innovate, and compete in both local and global markets by providing essential financial services, including business loans, trade finance, and specialized advisory services.

For EGBANK, corporate banking is not only about financial transactions but also about fostering strong, sustainable partnerships that help businesses to navigate complex economic and regulatory landscapes.

We contribute to the resilience of the broader economy by understanding the unique needs of corporations and offering tailored financial solutions.

Through facilitating access to capital for expansion, corporate banking services are integral to ensuring that companies can thrive and contribute to job creation, productivity, and economic stability.

Moreover, corporate banking in Egypt is increasingly aligned with sustainability goals. Banks are playing an active role in financing green projects, promoting sustainable business practices, and helping corporations to transition to more responsible growth models.

This shift towards sustainable finance is helping to address ESG challenges, paving the way for a more inclusive and future-ready economy.

In this sustainability report, we explore EGBANK's contribution to economic and sustainable development endeavors. By leveraging financial expertise and innovative solutions, corporate banking not only drives business success but also supports the country's broader goals of resilience, sustainability, and inclusive economic growth.

KARIM SHABANA

Head of Corporate Banking and Syndication



EGBANK provides a comprehensive suite of financial products specifically designed to meet the needs of large companies, including working capital loans, term loans, trade finance, overdraft facilities, project finance, syndicated loans, and medium-term loans for capital expenditures. These solutions empower businesses with the necessary resources to manage cash flow, expand operations, and invest in new opportunities.

Similarly, our corporate banking provides a unique experience for large corporates and plays an increasingly important role in portfolio building. In 2023, our client base expanded remarkably by 267% from the previous year, underscoring the increasing trust in our corporate banking solutions.

our corporate lending portfolio increased by 27.3% from 2022 to 2023 with 56% allocated to financing the private sector.

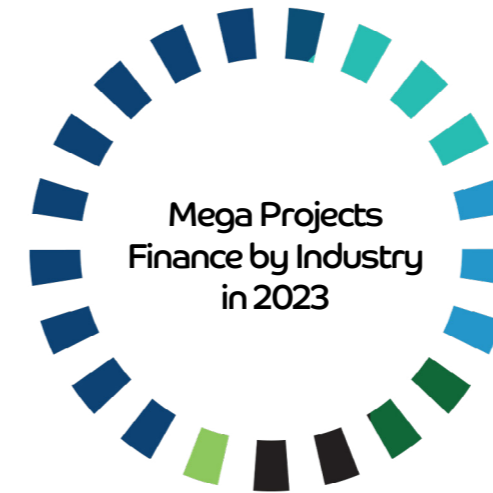
Concurrently, we have strategically enhanced our focus on public sector financing, which rose to 44% compared to 32.7% in 2022. This shift demonstrates our commitment to supporting both sectors and maintaining a balanced approach to corporate lending.



- 56% Private Sector Finance
- 44% Public Sector Finance

Mega Projects Finance

EGBANK supports a diverse range of industries by financing several mega projects-large-scale, long-term- that significantly contribute to the growth of the Egyptian economy. The Bank maintains a balanced portfolio by distributing EGP 6,336 million across various sectors.



- 16.3% Finance Institutions
- 12.5% Steel
- 7.6% Petroleum
- 5.1% Construction
- 3.6% Electronics
- 40.1% Other

Profitable Corporate Banking

The value of the products and services that we deliver extends beyond our clients by also creating significant value for EGBANK.

In financial terms, our corporate division achieved impressive performance in 2023. Net profits surpassed budget expectations by an astounding 233%. Net bookings exceeded projections by 105%, showcasing the strong demand for the Bank's corporate financial products.

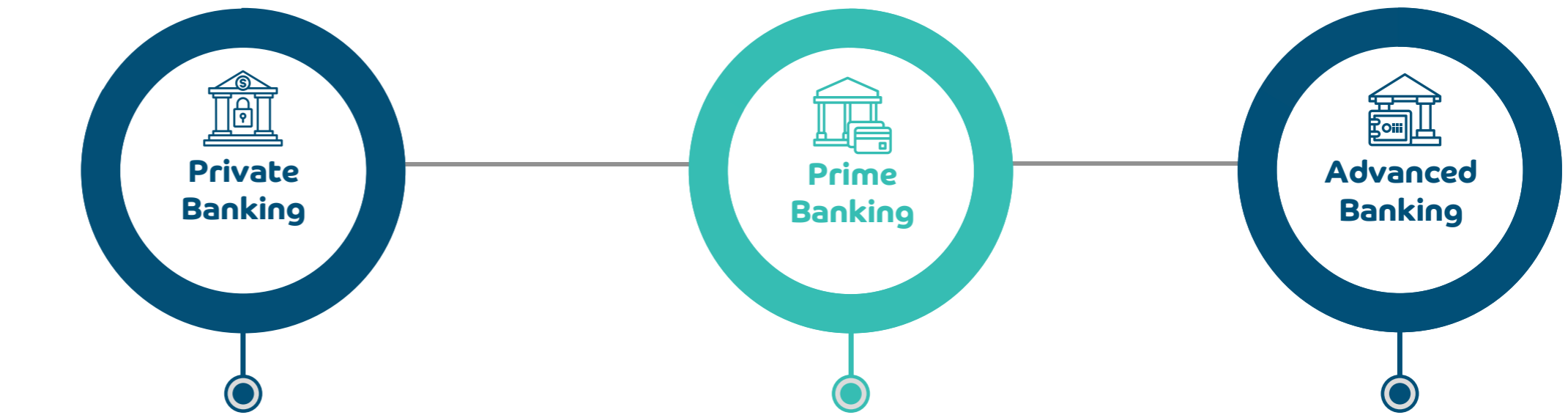
Furthermore, net fees and commissions saw a remarkable increase of 156%.



Retail Banking

Providing a seamless and enjoyable banking experience lies at the core of EGBANK's customer-centric approach. The Bank can offer its services to customers seamlessly and conveniently through its strategically located branches and digital solutions. Moreover, prime clients enjoy exclusive privileges and services delivered by our expert financial advisors in our branches and welcomed in Premium Prime lounges, fostering a loyal and trustworthy customer base.

EGBANK's retail banking provides tailored solutions across four key categories: personal banking for individual financial needs, private banking for wealth management, advanced banking, and prime banking for high-net-worth clients. Each category offers exclusive products and expert financial guidance to meet diverse customer goals.



EGBANK's private banking provides an exclusive, tailored approach to wealth management. Each client is assigned a dedicated relationship manager, a seasoned professional with extensive experience who coordinates with a team of experts to offer personalised financial guidance based on the client's financial situation and designs a strategy to optimise wealth management.

Clients can enjoy the convenience of accessing private banking services from their homes, offices, or by visiting one of EGBANK's private banking lounges, strategically located in Cairo and Alexandria.

EGBANK's prime banking is designed to meet the needs of high-net-worth individuals seeking personalized financial solutions and exceptional service to save time. Clients are required to maintain a minimum account balance of EGP 1,000,000 (or equivalent in foreign currency) or transfer a monthly gross salary of EGP 100,000 (or equivalent in any other foreign currency).

The advanced segment has been introduced to specifically provide enhanced services and a premium client experience. Targeted at individuals with account balances ranging from 250,000 to 999,999 EGP, this segment showcases a commitment to flexibility and adaptability, ensuring personalized solutions and exceptional service tailored to clients' unique needs.



New Product Launches in 2023

EG BANK has made significant advancements in its consumer banking expansion strategy by diversifying direct channels and introducing innovative banking products, reflecting the Bank's commitment to delivering tailored financial solutions that cater to evolving customer needs.

Below are the new products and services launched in 2023.

Savings Solutions

✓ Certificates of Deposit:

A secure savings option with fixed terms, issued in EGP or USD, designed to provide stable returns with the assurance of principal protection.

✓ Time Deposits:

A short-term savings solution providing competitive interest rates, issued in EGP, USD, EUR, and GBP.

✓ Floating-Rate Certificates of Deposit:

Three-year certificates of deposit with competitive rates, relaunched in 2023 to retain existing customers and attract new clients.

✓ Advanced Interest Time Deposits:

A savings product, issued in EGP, allowing customers to receive interest payouts upfront while keeping the principal secure.



Accounts

✓ Current Account:

A deposit account tailored for daily financial transactions, available in local currency, with 24/7 ATM access and checkbook issuance.

✓ Savings Account:

An interest-bearing account offered in EGP, USD, EUR, and GBP, designed to help customers to grow their funds.

✓ Super Saving Account:

A premium savings account that offers high interest rates, requiring a minimum balance of EGP 250,000 to open.

✓ Interest-Bearing Account:

An account that earns interest when the balance reaches a minimum of EGP 500,000 or its equivalent in major foreign currencies.

✓ Step-Up Account:

A tier-based account offering higher interest rates as balances increase, available in EGP or USD.

✓ Financial Inclusion Accounts:

MINT Saving Account:

An account designed for customers aged 16–29 years, aimed at promoting financial inclusion among youth.

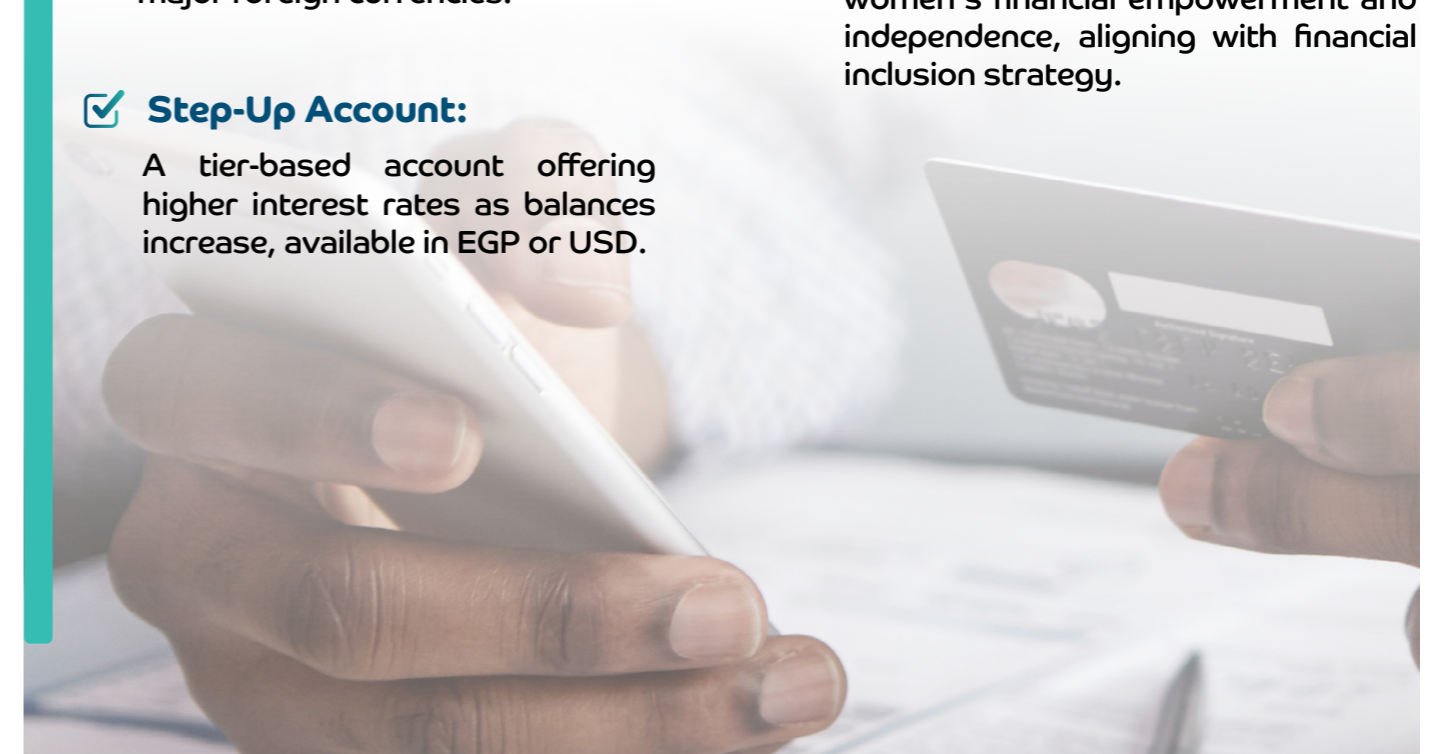
"Ahlan" Individual Current and Savings Accounts: Accounts created under financial inclusion initiatives, offering accessible banking services to individuals.

"Ahlan Tabset" Current and Savings Accounts:

Accounts tailored specifically for freelancers and craftsmen, designed to support their financial inclusion and economic activities.

ZAHA Saving Account:

An account exclusively designed for female customers of all ages and social backgrounds, launched in 2023. It offers unique benefits that promote women's financial empowerment and independence, aligning with financial inclusion strategy.



Cards

✔ Debit Cards:

Cards that provide direct access to funds in a bank account, allowing for 24/7 ATM withdrawals, contactless payments, and secure on-line transactions.

✔ Credit Cards:

Cards that offer a credit limit for cash advances and purchases, with a grace period of up to 57 days.

✔ Internet Cards:

Specialized cards designed for secure online transactions, allowing customers to make safe purchases over the internet globally.

✔ Meeza Debit Card:

A local debit card scheme first offered by EGBANK in 2023, facilitating governmental payments and local purchases.

✔ Freelancer Cards:

A unique credit card offering introduced in 2023, catering to freelancers with minimal documentation and flexible procedures.

✔ Biodegradable Cards

In 2023, EGBANK introduced biodegradable cards to reduce plastic waste by using eco-friendly materials. These cards also feature an extended lifespan from three to five years, in line with the maximum card validity period accepted by the CBE, further minimizing the volume of cards entering the waste stream. During 2023, 18% of the cards ordered were biodegradable.

Payroll

EGBANK's Payroll Service allows salary payments in EGP or foreign currency and offers customized retail banking products and special rates for program participants.

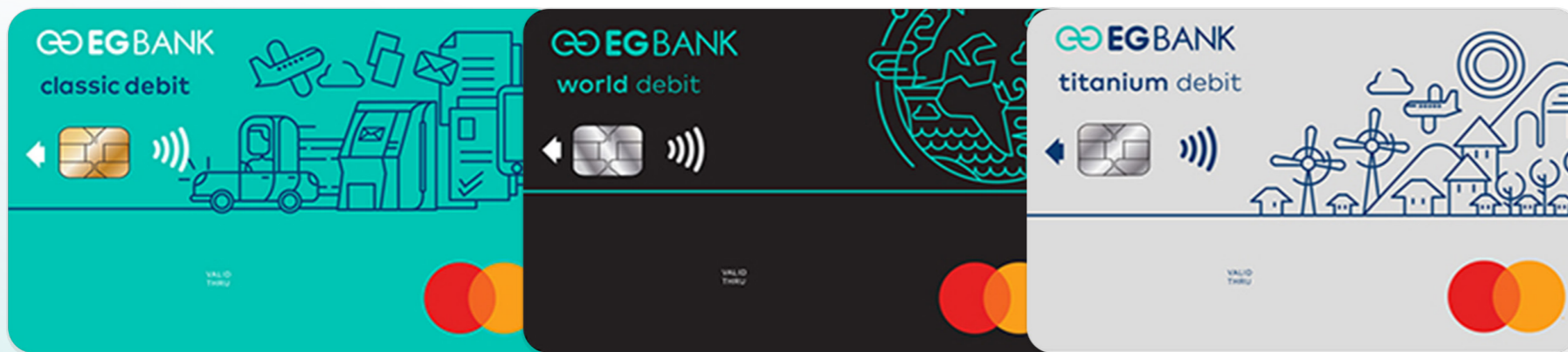
Funds

✔ Egyptian Gulf Fund:

An equity fund managed by Hermes Fund Management.

✔ Tharaa:

A money market fund managed by Prime Investment Asset Management.



Loans

✓ Secured Loans:

Loans backed by collateral, such as certificates of deposit or time deposits, ensuring financial security for both the Bank and the borrower.

✓ Secured Islamic Finance:

Shari'a-compliant secured Murabaha and Ijarah financing, introduced in 2023, catering to Islamic certificate holders seeking secured Islamic finance products, such as loans for autos and goods.

✓ Personal Loans:

Loans tailored for individuals with salary or installment transfers and self-employed professionals to meet their financial needs.

✓ Debt Buyout Loan:

A cash loan introduced in 2023, enabling customers to transfer and consolidate debts from other banks into a single loan at EGBANK, simplifying debt management. The loan amount is determined by the customer's i-Score and details of their existing credit facilities.

✓ Auto Loans:

A financing option that allows customers to purchase a vehicle, offering up to 100% financing for new cars and up to 80% for used cars, with a maximum loan amount of EGP 10 million. In 2023, the Bank reduced the minimum down payment from 40% to 10%, making car ownership more accessible to a broader range of customers.

✓ Revolving Overdraft:

A payroll-linked loan offering an overdraft facility, allowing a maximum of one times one's salary, with amounts ranging from EGP 5K to EGP 50K

✓ Property-Based Loan:

A financing option launched in 2023, allowing customers to secure loans of up to EGP 1 million based on residential property ownership, utilizing an innovative income imputation model.

✓ Freelancer Loans:

A first-of-its-kind offering launched in 2023, providing personal and auto loans with minimal documentation and flexible procedures for freelancers.

✓ Other Loans:

EGBANK provides other specialized loan options, including durable goods loans, educational loans, mortgage loans, premium loans, doctors loans, and pharmacists loans, tailored to meet diverse personal and professional financial needs.



Margin Lending

A loan agreement between EGBANK and clients, enabling them to borrow funds to purchase shares.

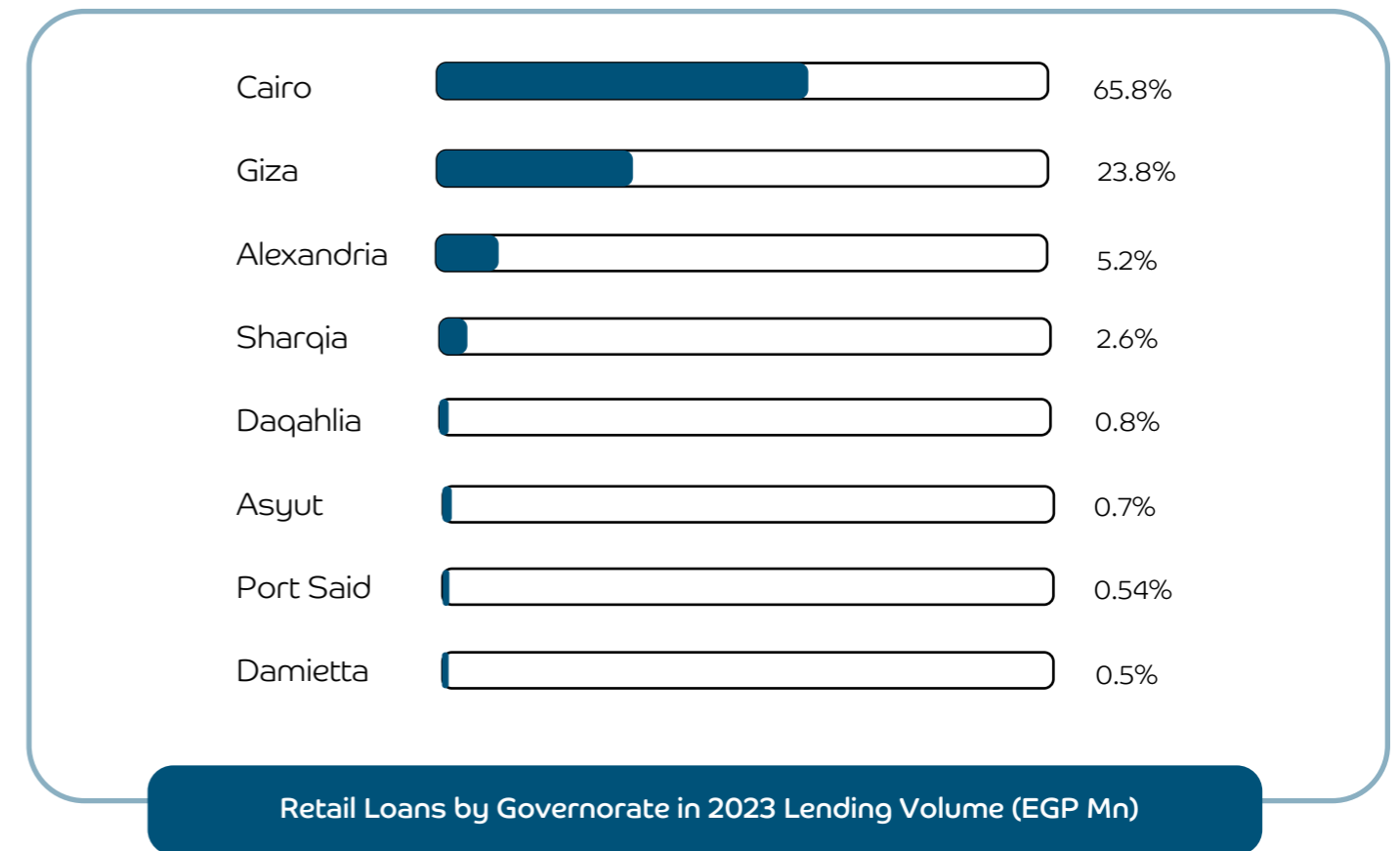
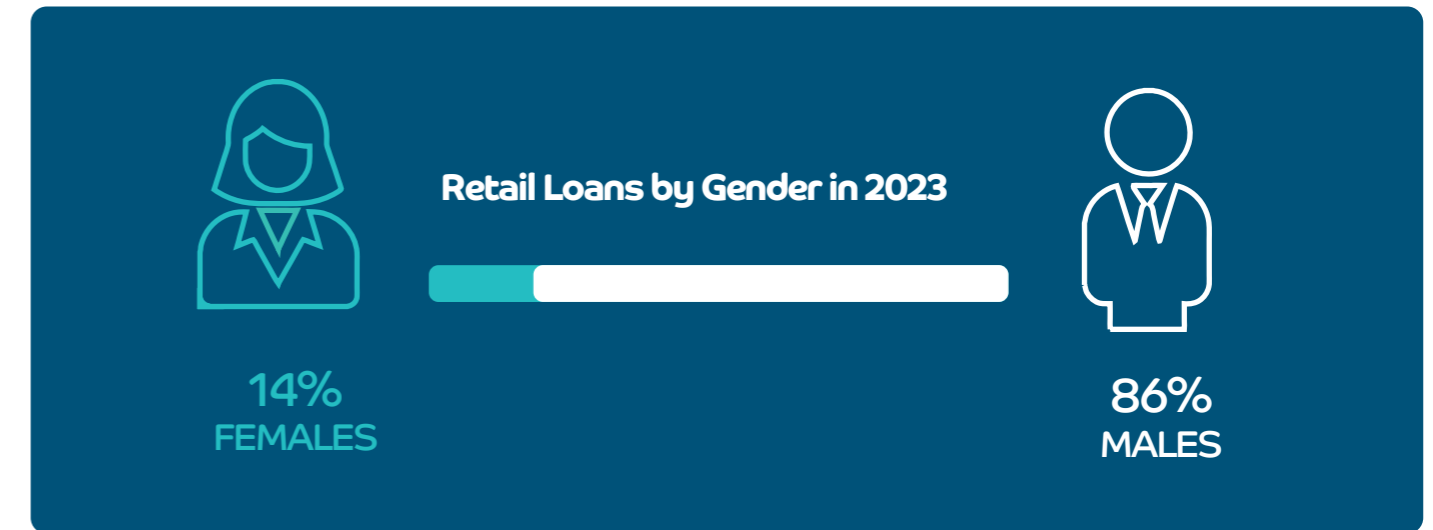
Diversified Retail Portfolio

EGBANK addresses the financial needs of various age categories, with the majority of the lending volume (64%) attributed to clients aged 30 to 50 years old, namely individuals at key life stages who require a diverse range of financial products. Clients over 50 years old represent 29% of the total lending volume, highlighting EGBANK’s appeal to individuals seeking financial stability and planning for retirement. In terms of gender distribution, females represent 14% of the lending volume, whereas males account for 86%.



- 64% Aged 30-50 years old
- 29% Above 50 years old
- 7% Under 30 years old

EGBANK’s retail banking clientele is also geographically diverse, with the largest segment accounting for 66% of the lending volume located in Cairo, underscoring the capital’s status as a major economic hub. Giza accounts for 24% of the lending volume, while Alexandria receives 5%, and Sharqia accounts for 3%.



SMEs and Entrepreneurship



Small and medium-sized enterprises (SMEs) play a pivotal role in driving economic growth, innovation, and job creation across Egypt.

Representing a sizable number of the country's businesses, SMEs form the backbone of the Egyptian economy, significantly contributing to GDP and employment. In recent years, the banking sector has recognized the critical role that SMEs play in the nation's economic development by increasingly focusing on supporting this vital segment.

As Egypt works towards achieving sustainable economic growth, fostering an environment that enables SMEs to thrive is essential. Access to finance, tailored banking products, and the support of financial institutions are key factors in helping SMEs overcome barriers to growth.

In this context, the role of EGBANK becomes crucial in facilitating SME access to credit, promoting financial inclusion, and providing services that support long-term sustainability and resilience.

For EGBANK, engaging with SMEs is not only an opportunity to drive business growth but also a responsibility to support the nation's broader economic goals.

By empowering SMEs, EGBANK contributes to creating a more diversified, competitive, and sustainable economy that is better equipped to withstand global challenges and adapt to changing market conditions.

In this sustainability report, we explore how the banking sector continues to support the growth and development of SMEs through strategic initiatives and innovative financial solutions, fostering a more inclusive and sustainable future for Egypt's economy.

HAZEM SHOUKRY
HEAD OF SMES



SME Portfolio Expansion

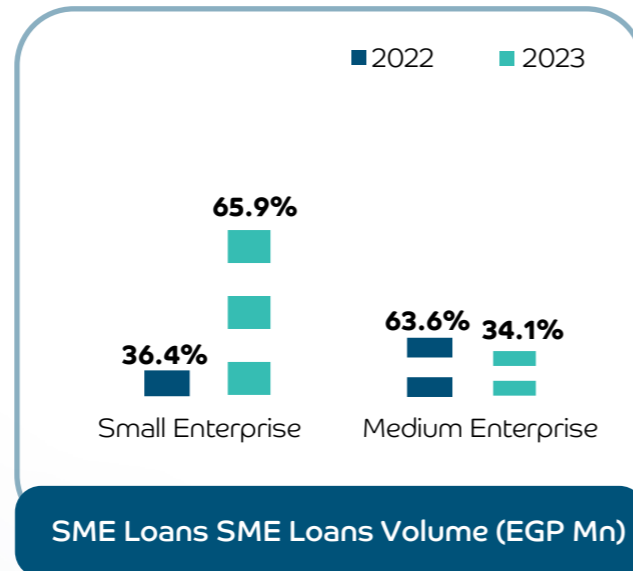
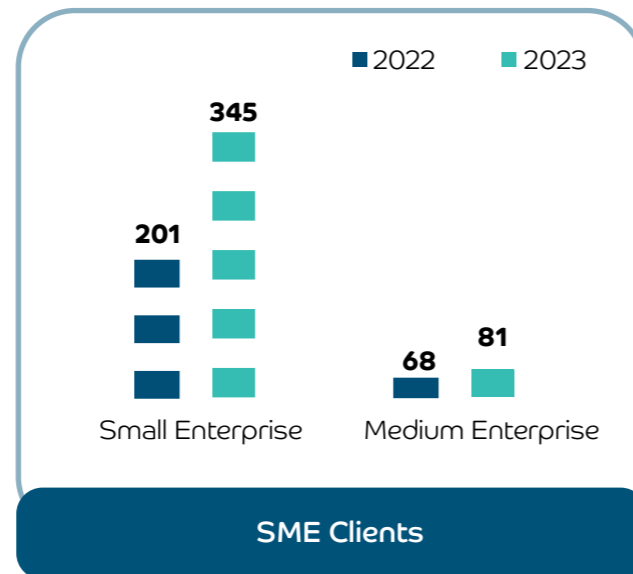
EGBANK is deeply committed to enhancing its support for Small and Medium Enterprises (SMEs), acknowledging their pivotal role in driving economic development, fostering innovation, and creating jobs across various sectors. The Bank's strategic focus on SMEs is integral to achieving the Sustainable Development Goals (SDGs), particularly SDG 8 (Decent Work and Economic Growth), SDG 5 (Gender Equality), and SDG 10 (Reduced Inequality). By empowering SMEs, the Bank not only accelerates economic growth but also fosters inclusivity and equality, ensuring that businesses of all sizes, owner genders, and regions have the opportunity to thrive in a diverse and sustainable economic landscape.

In 2023, EGBANK experienced substantial growth in its SME client base, which expanded by an impressive 58% compared to the previous year, reaching a total of 426 registered SMEs.

This growth signifies the Bank's effective provision of financial services tailored to the specific needs of SMEs, as well as its strong outreach and engagement with the sector.

Among these SMEs, small enterprises comprised the majority of the SME client base, with 345 small businesses in 2023, reflecting a significant growth rate of 72% compared to the previous year. Meanwhile, medium enterprises exhibited a more moderate growth rate of 19%, bringing the total number of medium-sized businesses served by the Bank to 81.

Simultaneously, the Bank witnessed a marked increase in the volume of loans extended to SMEs, which surged by 75% compared to the previous year, further bolstering our support for local businesses. This substantial growth in lending was predominantly driven by a remarkable 216% rise in loans to small enterprises.



Diverse SME Portfolio

EGBANK believes that facilitating access to finance for women entrepreneurs not only promotes gender equality and economic empowerment but also supports inclusive growth. We enrich the entrepreneurial landscape by ensuring that women's perspectives contribute to innovation, whereby currently 15% of our SMEs are owned by women.

Additionally, the Bank empowers entrepreneurs and SME owners across the country, promoting regional diversity. Notably, 78% of our SME clients are located in Cairo, 11% in Alexandria, 9% in the Canal and Delta region, and 2% in Upper Egypt. This distribution underscores our commitment to ensuring that financial support is accessible to all.



Islamic Banking

Ethical Inclusive Finance

Islamic banking which adheres to Shari'a principles now constitutes 4% of Egypt's banking sector, supported by fourteen banks that the CBE licenses to offer Islamic financial products.

At EGBANK, we recognize the role of Islamic banking and integrate its practices with our commitment to sustainability. Islamic banking emphasizes fairness, inclusivity, and transparency, rooted in social responsibility and ethical finance. By allowing profit-and-loss sharing arrangements, promoting investments in ethical sectors, and avoiding speculative transactions, it upholds the principles of Shari'a law in every transaction. The Fatwa and Shari'a Supervision Committee a specialized independent body within EGBANK monitors and supervises the activities and transactions related to our Islamic products to ensure compliance with the principles of Islamic Shari'a.

This ethical framework not only upholds financial integrity but also supports our mission to create a sustainable economic environment that benefits all members of society.

EGBANK is dedicated to promoting women's access to Islamic financial products and services, acknowledging their equal rights. Our commitment also extends to youth, offering accessible Islamic banking solutions to empower the next generation.

Additionally, EGBANK is devoted to eliminating barriers and fostering inclusivity by serving marginalized communities and providing them with access to financial services that adhere to Islamic principles.

Islamic Banking Products and Services

EGBANK provides a wide range of Islamic banking products and services, all designed to fulfill our customers' financial needs while adhering to Shari'a principles. Our offerings include non-interest-bearing current accounts and variable profit-sharing products, such as savings accounts, Aman Sukuk, Islamic diamond certificates, investment accounts, and Sukuk time deposits. Profit-sharing in accordance with the Islamic concept of Mudarabah is based on actual business results, fostering a transparent, risk-sharing relationship between the bank and its clients. Additionally, EGBANK offers finance solutions tailored for customers who are salaried, self-employed, or holders of Islamic diamond certificates in alignment with Islamic ethical values.

First, our Murabaha finance options include auto finance for new and used cars, as well as durable goods finance, which covers appliances, furniture, and electronics. Second, we provide Ijarah Al Khadamat finance, which includes options such as club finance, travel finance for Hajj, Umrah, and general travel, as well as education tuition finance.

Growing Islamic Banking Portfolio

In 2023, EGBANK achieved remarkable growth in its newly launched Islamic banking portfolio, with the Shari'a-compliant retail client base significantly expanding by 25% compared to the previous year.

This growth was also reflected in the Islamic finance portfolio, with corporate Islamic finance increasing by 7% from the previous year.

BUILDING A SUSTAINABLE INFRASTRUCTURE- MANUFACTURED CAPITAL

EGBANK's manufactured capital includes our branches, ATMs, and physical assets, which form the backbone of our service delivery. These assets ensure seamless customer access and are continually optimized to support growth and operational efficiency.

IN THIS SECTION

> EXPANDING OUR REACH





62
TOTAL
BRANCHES
IN EGYPT

Expanding Our Reach

Delivering a seamless and enjoyable banking experience is central to EGBANK’s customer-centric philosophy. With strategically located branches, an extensive ATM network, and innovative digital solutions, we ensure that our services remain easily accessible and exceptionally convenient for all customers.

Eco-Conscious Branch Expansion

EGBANK is committed to integrating sustainability into its newest branches by adopting a range of eco-friendly practices, including recycling programs, soundproofing solutions, the use of reflective glass, VFR air conditioning systems, and energy-efficient lighting to reduce energy consumption.

Through these measures, EGBANK aims to lower its carbon footprint and reaffirm its dedication to sustainable development.

As of 2023, EGBANK operated a total of 62 branches across eleven governorates to effectively serve its customers.

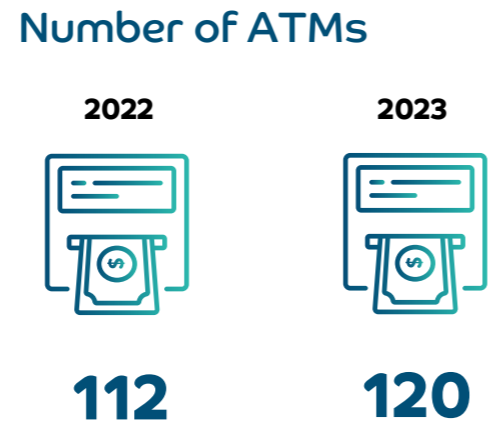
Notably, 50% of these branches were in Cairo, highlighting its significance as a central hub for our operations. Following Cairo, Giza and Alexandria comprised 26% and 11% of our branch network, respectively.

In addition to these major areas, EGBANK maintained a presence in several other governorates, including Asyut, Daqahlia, Damietta, Gharbia, Ismailia, Port Said, Qalyubia, and Sharqia. This diverse geographical distribution enabled us to meet the financial needs of customers across various regions.



Accessible ATMs

EGBANK has increased the number of ATMs from 112 in 2022 to 120 in 2023, covering 21 governorates. This 7% growth aligns with the CBE initiative to enhance ATM availability. Our expansion strategy focuses on deploying ATMs in high-traffic locations and governorates that lack branches, including underserved rural areas. By improving access to ATMs, the Bank aims to attract new clientele and enhance financial inclusion.



In terms of accessibility, 37% of our branches are currently accessible to people with disabilities (PWDs), ensuring that all customers can access our banking services comfortably and with dignity.



- 63% Accessible for PWDs
- 37% Not Accessible for PWDs

Branches for Differently-Abled



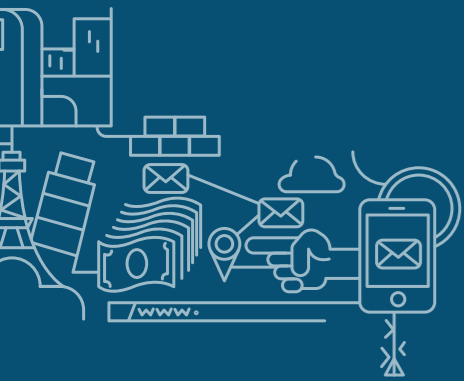
As part of our commitment to inclusivity and accessibility, we are enhancing our network of ATMs to better serve all members of our community, particularly individuals with disabilities. Increasing the number of ATMs not only improves convenience but also ensures equitable access to essential banking services for everyone.

Our upgraded ATMs are equipped with features such as audio guidance, Braille keypads for visually impaired users, and drive-thru access, addressing the diverse needs of our users. By investing in these enhancements, we aim to create a more inclusive banking environment that empowers individuals with disabilities to manage their finances independently and confidently, reinforcing our dedication to social responsibility and community support.

New-Generation ATMs

EGBANK machines offer essential services such as cash withdrawals, balance inquiries, mini-statements, PIN creation/change, credit card payments, and account transfers. However, 70% of our ATMs are equipped to handle deposits, allowing transactions of up to 200 notes per transaction.

As of 2023, EGBANK has 75 new-generation ATMs, representing 62.5% of our total network. These ATMs incorporate advanced technologies including smart contrast and screen privacy features, which enhance visibility for users while ensuring confidentiality during transactions. Furthermore, the cash recycling option has been added to these ATMs, allowing the automatic storage of deposited cash for future withdrawals. This reduces the frequency and cost of cash refills, enhancing operational efficiency and ensuring that the ATMs remain stocked and ready for customer use.



75
new-generation
ATMs



FOSTERING EMPLOYEE WELL-BEING AND DIVERSITY: HUMAN CAPITAL

EGBANK's employees are our key asset. By investing in training, development, and well-being, we build a capable workforce that enhances our financial and intellectual capital, driving innovation and excellent customer service.

IN THIS SECTION

- > BUILDING A DIVERSE, INCLUSIVE WORKFORCE
- > TRAINING FOR GROWTH
- > PROMOTING A HEALTHY SAFE WORKPLACE
- > STRENGTHENING EMPLOYEE SATISFACTION AND RECOGNITION
- > SHIFTING DYNAMICS NEW HIRES AND TURNOVERS TRENDS
- > EMPLOYEES BENEFITS AND WELL-BEING



Human Capital



In a rapidly evolving financial landscape in which innovation, customer service, and regulatory compliance are key priorities, the role of human capital has never been more critical.

At EGBANK, we recognize that a well-trained, motivated, and diverse workforce is not only an asset but a strategic enabler for achieving long-term success.

As the Egyptian banking industry adapts to global trends, digital transformation, and changing customer expectations, HR functions have become central to shaping a dynamic and resilient organizational culture.

By focusing on recruiting, developing, retaining, and engaging top talent, we can ensure that we remain competitive and responsive to the needs of an increasingly diverse and sophisticated client base.

In addition to fostering growth, human resources play a crucial role in supporting the broader sustainability agenda.

The commitment to people through initiatives that promote fair labor practices, employee well-being, professional development, and diversity contributes not only to organizational success but also to Egypt's social and economic development.

This sustainability report explores the integral role of HR in shaping the future, emphasizing how a commitment to human capital enhances organizational performance and contributes to the broader goal of fostering a sustainable, inclusive, and resilient economy.

Through strategic investments in human resources, we are poised to not only meet the challenges of today but also to build a stronger, more sustainable future for tomorrow.

YASMINE WAHEED
Head Of Human Resources



Our Employees First

EGBANK is dedicated to fostering a supportive, inclusive, and equitable workplace. This section outlines key advancements made in 2023 across various dimensions, including employee compensation, benefits, diversity and inclusion, training programs, and ethical standards, reflecting the bank's ongoing commitment to enhancing the overall employee experience and organizational effectiveness.



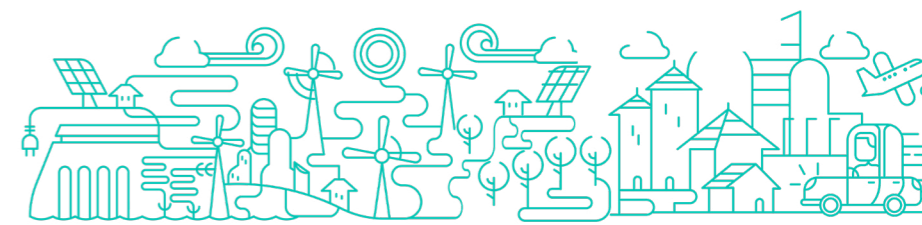
Building a Diverse, Inclusive Workforce

At EGBANK, we believe that a diverse and inclusive workforce is key to driving innovation, enhancing employee satisfaction, and achieving long-term success. We are committed to fostering a work environment where all employees feel valued, respected, and empowered to reach their full potential. Our initiatives focus on promoting gender equality, supporting employees with disabilities, and ensuring that our policies and practices reflect the principles of fairness and inclusivity.

EGBANK's commitment to diversity and inclusion is evident in its workforce demographics. As of 2023, the total workforce comprises 2112 employees, of which 891 are female, representing 41% of the total workforce.

Beyond gender diversity, EGBANK is also dedicated to supporting employees with disabilities. The Bank actively provides accommodations tailored to individual needs and ensures that all job opportunities and training programs are accessible to all employees, regardless of gender or disability status. These figures highlight the Bank's proactive efforts to create a more inclusive environment and its ongoing commitment to promoting diversity across all organizational levels.

2112 TOTAL EMPLOYEES

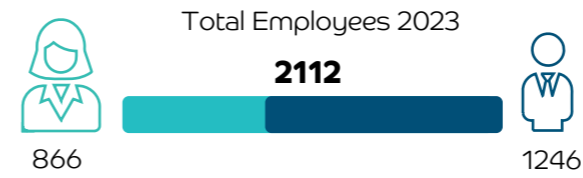
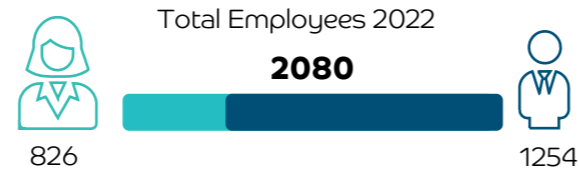
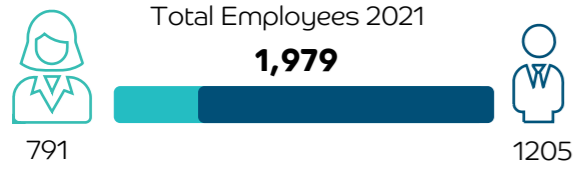


866
FEMALES

1246
MALES

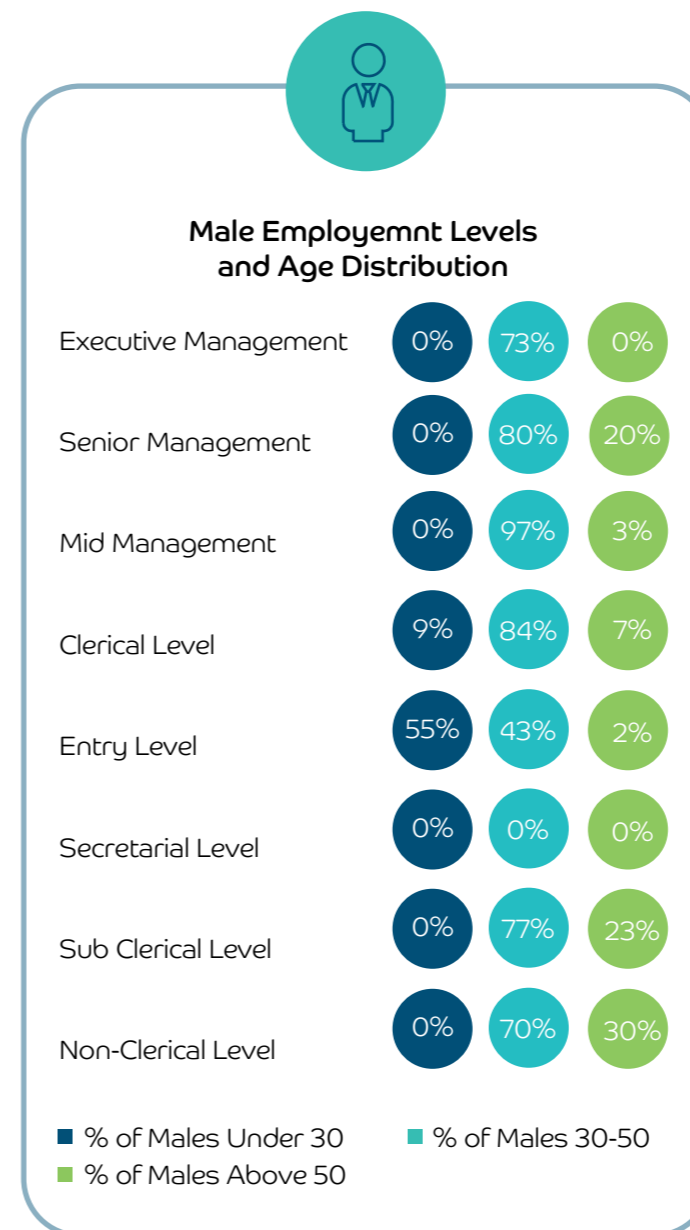
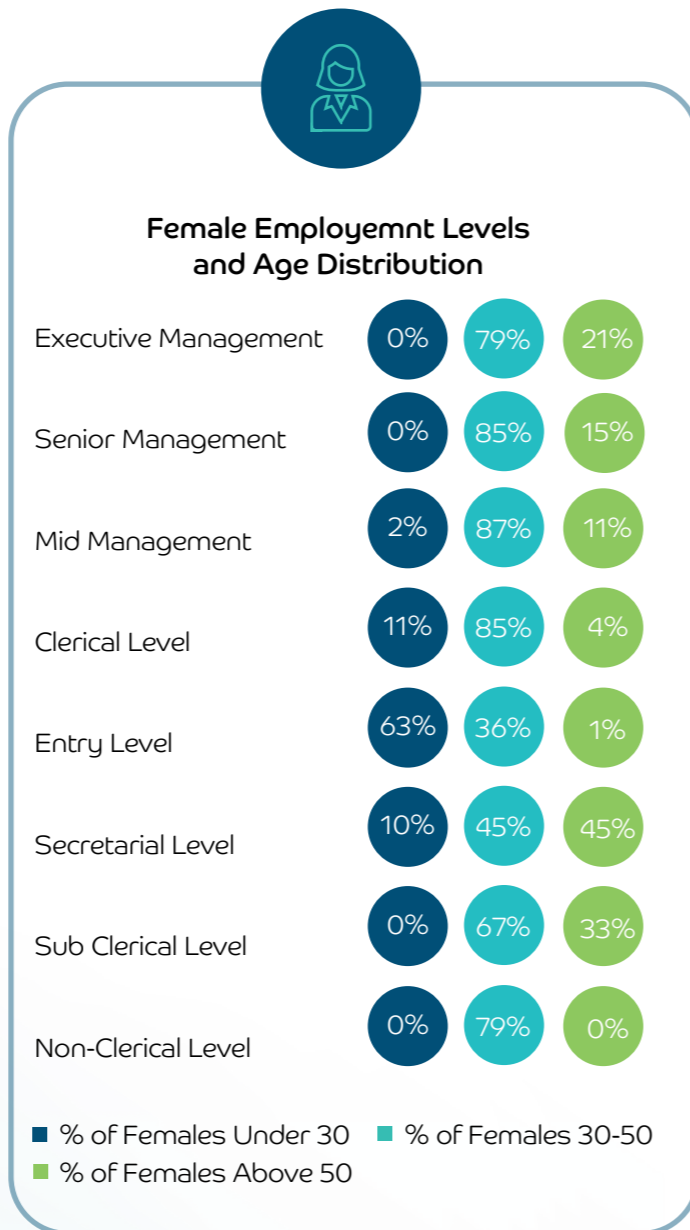


Employee Breakdown by Gender



As part of future initiatives, EGBANK is considering pursuing the Women’s Empowerment Principles (WEPs) to further strengthen its commitment to gender equality and women’s empowerment in the workplace.

EGBANK is committed to empowering women and advancing gender equality across all levels of the organization. By adopting the Women’s Empowerment Principles, developed by UN Women and the UN Global Compact. The bank demonstrates its strategic intent to embed gender-sensitive policies and foster an inclusive culture. This initiative supports EGBANK’s long-term vision of innovation and equity, positioning it as a role model in promoting diverse, respectful, and empowering workplaces throughout the financial sector and beyond.



Training for Growth

At EGBANK, we recognize the critical importance of continuous learning and development in driving both individual and organizational success. As part of our commitment to fostering a skilled and knowledgeable workforce, we invest in a wide range of training programs designed to enhance the capabilities of our employees across all levels and departments.

These programs are tailored to meet the evolving needs of the banking industry, with a particular focus on equipping our employees with the necessary tools and

insights to navigate the increasingly important fields of sustainability and Environmental, Social, and Governance (ESG) practices. Through these initiatives, we aim to empower our workforce, cultivate a culture of excellence, and align our operations with global sustainability standards, ensuring that we continue to lead in responsible banking and contribute positively to the communities we serve. Our training programs are carefully tailored to address the unique needs of different employee categories, offering a diverse range of skill-building workshops, leadership development courses, and specialized technical training.

Through an annual training needs analysis, we ensure that learning opportunities are aligned with individual development plans, enabling employees to grow in their roles and reach their full potential.

This strategic approach fosters a culture of continuous improvement, where employees are consistently equipped with the knowledge and tools necessary to excel in their careers and contribute to the bank's success.



ESG Trainings

EGBANK has begun to provide its employees with comprehensive training on key sustainability and ESG topics, tailored to different levels of experience and across various departments. Newly hired employees, from departments such as Strategic Planning, Compliance, Consumer, Risk, IT, and HR all participate in specialized training to ensure they are well-equipped to contribute to the Bank's sustainability goals.

Training includes foundational sessions on Introduction to Sustainability, ESG Strategy, and Sustainable Finance, along with more specialized topics such as ESG Disclosures, and E&S Project Evaluation. Employees also gain insight into Sustainability Global Initiatives, enabling them to align their work with global sustainability frameworks and practices.

This structured training ensures that all employees, regardless of their grade, role, or department, remain informed and

empowered to integrate sustainability into their operations, fostering a culture of accountability and responsible banking.

As a future plan, EGBANK aims to extend sustainability and sustainable finance training to all employees in 2024, regardless of their department or experience level, to raise sustainability awareness across the Bank.

In 2023, the total training hours were 45,475. Female employees participated in 21,006 hours of training, averaging 26 hours per female employee, while male employees contributed 24,469 hours, with an average of 21 hours per male employee.

This strategic allocation of training resources reflects EGBANK's commitment to the ongoing development of its workforce, equipping employees with the necessary skills and knowledge to excel in their roles.

| Employees Training Hours | 2021 | 2022 | 2023 |
|---|-----------|-----------|--------|
| Total number of training hours for all employees | 34,468 | 39,725 | 45,475 |
| Total number of training hours for female employees | 13,971.33 | 15,879.65 | 21,006 |
| Total number of training hours for male employees | 20,496.67 | 23,845.35 | 24,469 |
| Average number of hours for all female employees | 20 | 17.5 | 26 |
| Average number of hours for all male employees | 16 | 18 | 21 |

Promoting a Healthy Safe Workplace

EGBANK incorporates health and safety measures into its Business Continuity Plan and adheres to civil defense and CBE regulations. In this regard, the Bank has implemented firefighting systems and emergency alarms.

Additionally, upon joining the Bank, all employees are required to read and sign the Bank's Code of Conduct, which encompasses various sections, including health and safety measures as well as guidelines for the responsible use of resources such as water, electricity, and paper.

To ensure a safe working environment, the Bank provides occupational health and safety training programs for employees.

Additionally, the Bank facilitates access to non-occupational medical and healthcare services. Employees and retirees, along with their families, are enrolled in a comprehensive medical insurance plan through an external provider.

This plan covers a range of services, including inpatient and outpatient care, maternity, dental, and optical services.

As part of EGBANK well-being agenda, the Bank organizes various proactive healthcare events held since the start of the year, we've brought portable clinics from top-tier hospitals like Dar el Fouad and As-Salam International, offering Orthopaedic Surgery, Cardiothoracic Surgery, Neurosurgery, Gastroenterology Clinics, and more right to our doorstep to provide a hassle-free medical service for our employees.

We also conducted vaccination campaigns for seasonal flu and hosted special events for our female coworkers, celebrating International Women's Day and the Pink month, ensuring their hearts' youth and health!

Notably, the Bank has maintained a record of zero work-related injuries, underscoring its commitment to employee health and safety



HEALTH CARE EVENTS:



Strengthening Employee Satisfaction and Recognition

EGBANK prioritizes employee satisfaction and motivation through various initiatives, including Employee Engagement Surveys to assess the work environment and employee satisfaction.

The insights from these surveys are vital for refining workplace policies and practices.

The most recent Employee Opinion Survey, conducted in October 2023, had an 89% response rate.

In 2024, EGBANK plans to implement general and divisional focus groups to address areas where employee feedback fell below market benchmarks or previous years' responses.

Furthermore, in Q4 of 2023, EGBANK launched its "Be Your Best" recognition program to celebrate positive behaviors that align with the bank's core values, performance standards, and leadership qualities. Since its launch, 94 employees have been recognized for their outstanding contributions.

To strengthen employee trust and accountability, EGBANK has established a Grievance Committee, which provides a dedicated group email for employees to express their concerns.

This committee is tasked with investigating issues related to performance appraisals, misconduct, and management practices, ensuring a fair and transparent process that fosters trust and accountability throughout the organization.

The committee's core responsibilities include reviewing and assessing the validity of submitted grievances, facilitating open communication between involved parties, and mediating disputes to reach mutually satisfactory outcomes. All complaints are handled with confidentiality, and records of grievances and resolutions are maintained to identify patterns and guide policy enhancements. In addition, EGBANK has set in place a Whistleblowing Policy, enabling employees to report concerns securely.

This policy includes comprehensive protections to safeguard whistleblowers from any potential repercussions, reinforcing a culture of transparency and integrity.

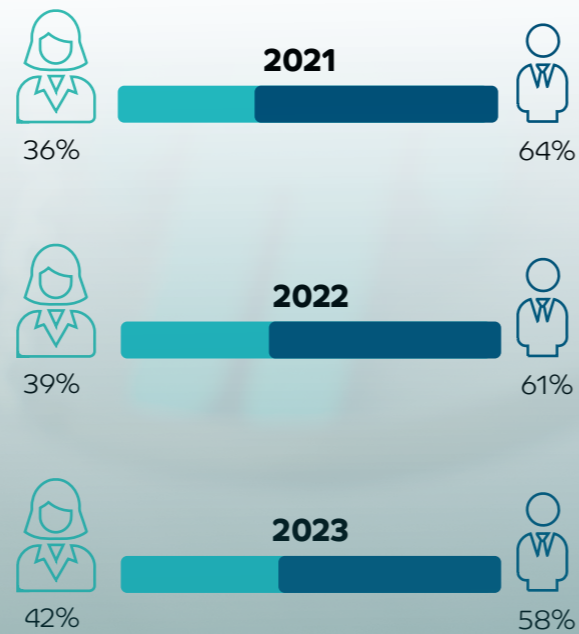
In 2023, EGBANK proudly reported zero incidents of discrimination, underscoring its strong commitment to ethical practices. In addition, the bank conducts exit interviews for all voluntary resignations, enabling continuous improvement based on feedback from departing employees.



Shifting Dynamics New Hires and Turnover Trends

From 2021 to 2023, EGBANK experienced an upward trend in total new hires, with 264, 283, and 354 employees joining in the respective years. The recruitment of female employees also saw a significant increase, rising from 96 in 2021 to 147 in 2023. This progression reflects a growing commitment to enhancing gender diversity within the workforce, as the percentage of female new hires climbed from 36% to 42% over the same period. Conversely, the proportion of male new hires decreased from 64% to 58%, indicating a shift towards a more balanced hiring approach.

New Hires Distribution by Gender



New Hires by Gender



The total turnover exhibits noticeable fluctuations over the years. Specifically, turnover decreased from 231 in 2021 to 209 in 2022 but rose again to 229 in 2023. Female turnover figures remained relatively stable, with 79 in 2021, 81 in 2022, and 82 in 2023, suggesting consistent retention rates among female employees. On the other hand, male turnover showed a decrease from 152 in 2021 to 128 in 2022, before increasing to 147 in 2023, highlighting some variability in retention among male staff.



Employees Benefits and Well-Being

In 2023, EGBANK enhanced its employee compensation structure and benefits to support financial stability during retirement, including offering a monthly pension for employees upon reaching the age of 60.

Additionally, entry-level wages are set at 229% of the national minimum wage, reflecting EGBANK’s dedication to providing competitive and fair compensation that values its employees’ contributions.

EGBANK’s compensation and benefits philosophy is rooted in meritocracy and recognition, forming a core part of the Bank’s value proposition.

The Bank believes that exceptional performance should be appropriately rewarded. In 2023, EGBANK revised its compensation policies, salary structure, and merit increase process, implementing stricter controls on income growth to ensure fair and equitable rewards for all employees.

In 2023, 35.6% of EGBANK’s employees received promotions, enhancing their career growth and development opportunities.

In addition to competitive salaries, EGBANK has significantly expanded its employee benefits to enhance overall employee well-being.

Key benefits include comprehensive medical coverage extending to employees and their dependents, as well as social insurance schemes that provide vital financial security.

The bank also offers transportation allowances to support commuting costs, performance-based bonuses, and profit-sharing schemes that align employees’ interests with the Bank’s success.

Furthermore, the Employee Share Option Plan has continued to be an effective retention tool, encouraging long-term commitment from high-performing employees. This plan requires a minimum of three years of service after allocation, fostering loyalty and continuity within the workforce.

EGBANK’s commitment to work-life balance is further demonstrated through its supportive parental leave policies. In 2023, the bank provided 90 days of paid maternity leave and 3 days of paid paternity leave. During this period, 70 female employees utilized parental leave, with 30 successfully returning to work afterward.

Similarly, 29 male employees took advantage of paternity leave, with all returning to their positions.

These policies not only support employees during significant life events but also foster a culture of inclusivity and understanding within the workplace.

| Parental Leave | 2021 | 2022 | 2023 |
|---|------|------|------|
| Total number of female employees that took parental leave | 41 | 18 | 70 |
| Total number of male employees that took parental leave | 28 | 17 | 29 |
| Total number of female employees that returned to work after parental leave ended | 31 | 13 | 30 |
| Total number of male employees that returned to work after parental leave ended | 28 | 17 | 29 |

Additionally, EGBANK offers various flexible work options, including the ability to work from home, flexible working hours, and half-day options, ensuring employees can better balance their professional and personal responsibilities.



ENHANCING COMMUNITY ENGAGEMENT-SOCIAL AND RELATIONSHIP CAPITAL

Investing in social and relationship capital is key to EGBANK's success. By supporting CSR initiatives and community engagement, we build trust and loyalty, enhancing our brand and market position. This strengthens customer retention and supports long-term value creation across all other capitals.

IN THIS SECTION

- > CORPORATE SOCIAL RESPONSIBILITY
- > FINANCIAL INCLUSION & LITERACY
- > MINT/MINT HUB
- > CUSTOMER EXPERIENCE AND RESPONSIBLE ENGAGEMENT
- > RESPONSIBLE PROCUREMENT



Corporate Social Responsibility



At EGBANK, we are committed to fostering long-term value for our stakeholders, while promoting a sustainable future for the communities we serve.



NELLY MAHMOUD
 Chief Corporate Communication Officer and Head of Youth Beyond Banking and Financial Inclusion

As a leading financial institution, we recognize our responsibility not only to our clients but also to the environment, society, and the economy at large. Our sustainability efforts are rooted in our corporate values, aligning our business practices with the highest standards of social and stewardship.

Youth empowerment is a cornerstone of our sustainability strategy. Through our Youth Beyond Banking initiative, we provide young people with the knowledge, skills, and opportunities they need to thrive in an evolving economy.

From financial literacy programs and entrepreneurship support to career development and innovation-driven initiatives, we actively invest in the next generation, ensuring they are equipped to drive meaningful change.

By nurturing young talent, we reinforce our commitment to a more inclusive, resilient, and prosperous future.

This report outlines our ongoing initiatives, progress, and future commitments in environmental sustainability, social impact, and governance.

We strive to drive positive change and contribute to the global transition to a more sustainable and inclusive society and economy through responsible banking practices.

As we navigate the challenges of an ever-evolving world, we remain dedicated to integrating sustainability into every facet of our operations, ensuring that our growth benefits not only our shareholders but also society as a whole. This report emphasizes our journey toward a more sustainable future. We invite you to explore it to learn more about our approach.

At EGBANK, we are proud to be a part of this global movement, and we look forward to continuing to lead by example as we create shared value for generations to come.



Corporate Social Responsibility

Together for Change

At EGBANK, we view corporate social responsibility (CSR) as a fundamental aspect of our business philosophy, integral to our commitment to sustainable economic development. Our initiatives reflect this commitment, strategically aligned with the pressing needs of the communities we serve. From 2018 to 2023, our efforts focused on the three key pillars of youth empowerment, entrepreneurship, and community well-being.

Community Development Approach

Our approach to community development is tailored to address the unique challenges that vulnerable groups face. We conduct thorough stakeholder mapping to identify the specific challenges faced by local communities, allowing us to implement programs that drive meaningful changes. Our CSR philosophy embraces a holistic view of community well-being, ensuring that our initiatives are not only impactful but also sustainable over time.



Flagship Initiatives

One of our flagship initiatives has been the Talabat Bicycles Program, where we have provided 238 bicycles to local youth eager to join the Talabat fleet. This program empowers young individuals by securing them a fixed income and fostering their entrepreneurial spirit, thereby generating indirect positive economic impact. EGBANK maintains an active partnership with Talabat, remaining engaged throughout the process and ensuring our presence at each bicycle delivery.

Recognizing the importance of inclusivity, we have also provided essential mobility aids, including 30 wheelchairs and prosthetics to differently-abled citizens. This effort enables these individuals to participate actively in society and enhances their quality of life. Furthermore, we have organized financial literacy sessions for 30 differently-abled individuals, equipping them with vital skills that improve their economic decision-making and foster independence.

Youth Leadership Development

EGBANK is dedicated to nurturing the next generation of leaders by supporting the ENACTUS competition, assisting over 1,000 students across Egypt. By providing mentorship and resources, we equip young innovators with the necessary tools to develop sustainable projects that address local and global challenges.

Commitment to Gender Equality

In our pursuit of gender equality and women’s empowerment, EGBANK has collaborated with the Ministry of Planning in Assiut and Dakahlia governorates to implement targeted economic empowerment projects in remote areas under the national Hayah Karima initiative. These efforts have supported 40 women in establishing and growing microbusinesses, with the overarching goal of strengthening families and fostering the development of entire communities.

Supporting Communities During Ramadan

We have partnered with the Egyptian Society for Integrated Development (ESID) NGO to distribute 900 Ramadan boxes to underprivileged families, providing essential supplies and spreading the spirit of generosity and care during the holy month.

Financial Inclusion and Literacy

Financial Inclusion

EGBANK prioritizes extending its offerings to underserved communities, aligned with the national priority of promoting financial inclusion and making financial products and services accessible to all members of society. The Bank achieves this by leveraging its extensive geographical presence and collaborating with NBFIs, including microfinance and consumer financing companies. Additionally, EGBANK is dedicated to empowering underserved youth by providing them with access to financial services through its innovative MINT program.

✓ Financial Inclusion Strategy Overview

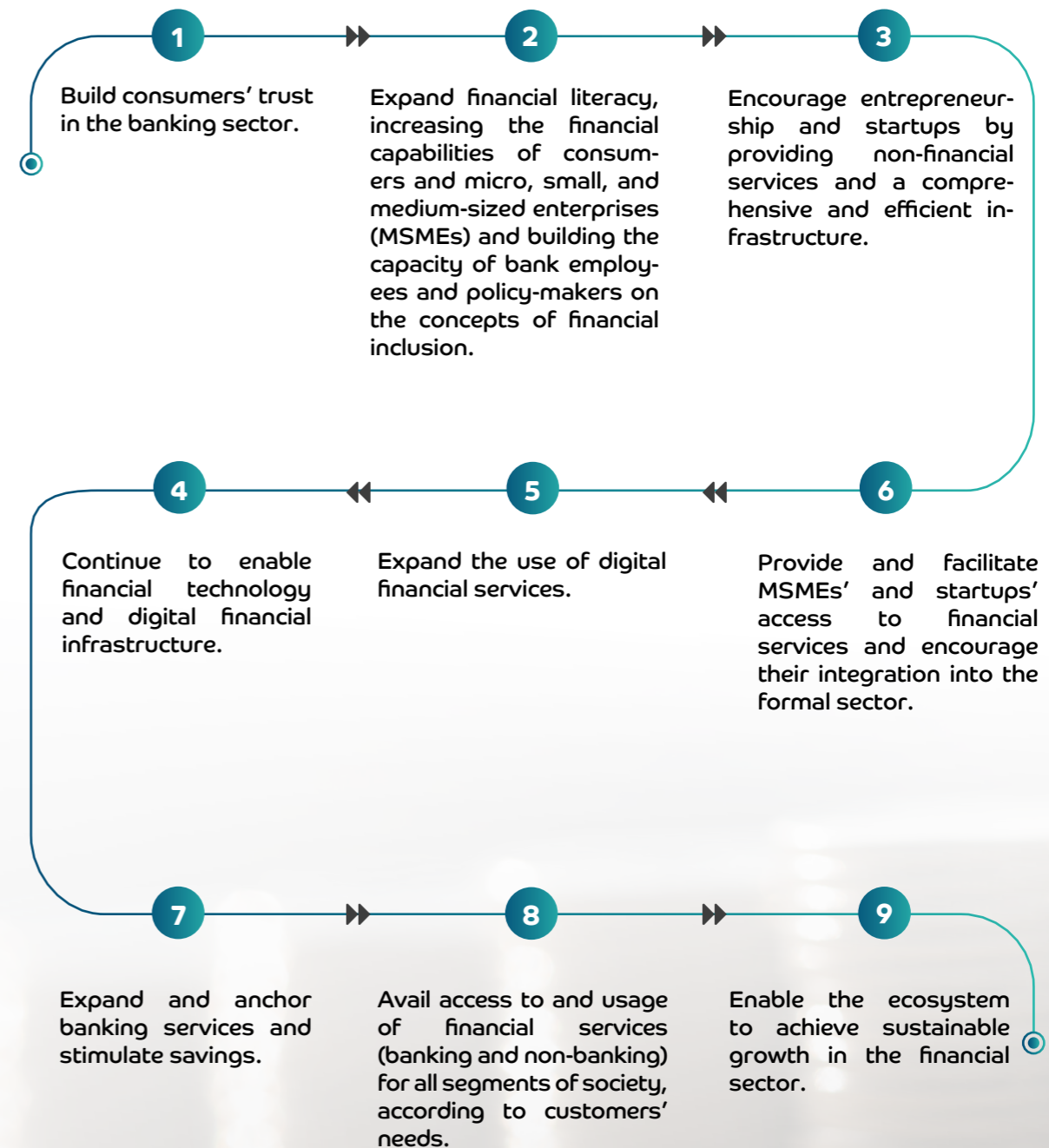
EGBANK has established a detailed and comprehensive financial inclusion strategy aimed at integrating unbanked and underserved segments into the formal financial system. Officially launched on July 1, 2022, the strategy was developed in alignment with the CBE's financial inclusion guidelines and broader national financial inclusion goals. EGBANK's strategy aims to enhance access to financial services, promote economic participation, and address the unique needs of various segments.

EGBANK cares about all segments of society, including youth, women, elderly people, those with special needs, the self-employed, entrepreneurs, and craftsmen. EGBANK ensures that all of these categories can find suitable financial products for their needs and their conditions.



This approach reflects the bank's commitment to fostering inclusive economic growth by providing easy access to financial products and services. Hence, following the CBE's guidelines on financial inclusions, EGBANK aims to:

The CBE's guidelines on financial inclusions, EGBANK aims to:





✓ EGBANK’s Role in National Financial Inclusion Efforts

EGBANK plays a pivotal role in advancing national financial inclusion initiatives through developing financial products and services tailored to meet the needs of unbanked and underserved communities.

The bank’s strategy reflects a clear understanding of the socioeconomic challenges that these communities face, particularly in accessing formal financial services. EGBANK places a strong emphasis on fostering financial literacy and providing affordable, user-friendly banking solutions.

One key aspect of the Bank’s role is expanding its reach through digital channels and simplified account opening procedures. Through the Ahlan simplified KYC account, the bank provides banking services to individuals who may lack formal documentation or face geographical barriers.

Additionally, the bank ensures that people in remote areas, women, youth, and individuals with special needs have access to tailored financial solutions.

✓ Addressing Challenges Faced by the Underprivileged

EGBANK recognizes that several obstacles prevent the poor and disadvantaged from accessing banking services, including:

- ✓ Limited financial literacy:** Many unbanked individuals lack the necessary knowledge to navigate financial products effectively.
- ✓ Geographical barriers:** People in remote areas might lack access to physical bank branches.
- ✓ High banking fees:** Traditional banking services can be costly, deterring low-income individuals from using formal financial services.
- ✓ Cultural misconceptions:** Negative perceptions of banks among underserved communities further hinder financial inclusion efforts.

EGBANK has adopted strategies that simplify banking procedures, enhance financial literacy, and deploy digital banking solutions to tackle these challenges.

✔ Tailored Products Promoting Financial Inclusion

EGBANK’s financial inclusion efforts are focused on several key segments, each with specific products and services designed to meet their unique needs:

Women:

EGBANK is committed to empowering women across both urban and rural areas, regardless of their income levels. The ZAHA Women Account launched in 2023 enables women to open accounts without fees and benefit from preferential interest rates, providing financial services tailored to enhance women’s economic participation and entrepreneurial growth. In addition, the account offers access to specialized training programs for women entrepreneurs and includes savings incentives designed to foster financial independence.

EGBANK supported 40 women in Mansoura and Assiut in 2023 through initiatives such as Tanmyah El Osra El Masrya and Haya Karima, enabling them to establish small businesses. Additionally, the Bank conducted fifteen financial literacy sessions across Egypt, especially in remote areas, with an average of 150 attendees per session. In celebration of International Women’s Day in May 2023, the bank further promoted its commitment by offering free beauty care vouchers to new female clients, reinforcing its dedication to improving women’s access to financial resources and services.

In 2023, EGBANK launched the ZAHA Women Account, funded 40 women entrepreneurs in remote areas, and held fifteen financial literacy sessions across Egypt.



Youth:

EGBANK actively supports the financial empowerment of youth aged 16 to 29 through its tailored products such as the MINT youth account launched in 2015 and the startup account, introduced in 2019.

Both accounts offer benefits such as fee waivers, easy account access, and financial education programs designed to promote financial literacy and responsibility.

These products are specifically crafted to foster entrepreneurship, innovation, and financial independence, empowering young individuals to take control of their financial futures and succeed in their personal and business endeavors.



Unbanked:



This segment includes individuals without access to traditional banking services. EGBANK introduced the Ahlan simplified KYC account in 2022 to cater to their needs, requiring minimal documentation such as a national ID. This account eliminates traditional barriers to entry, making financial services more accessible to the unbanked population.

Underprivileged:

EGBANK is committed to serving underprivileged individuals including low-income groups, the elderly, and those who are illiterate through the Ahlan account.

The Bank offers tailored services such as fingerprint authentication for illiterate clients and home visits for elderly customers or those with mobility challenges, ensuring that financial services are accessible to all.

The bank provides special services for the elderly to further enhance convenience, such as priority queue passes, promoting inclusivity for vulnerable groups.

EGBANK’s branch staff are specially trained to assist illiterate clients and senior citizens, offering personalized support with sensitivity and care.



Remote Areas:

EGBANK has prioritized expanding its reach through digital banking platforms for individuals living outside Egypt’s urban centers such as Cairo and Alexandria.

Products such as the Instapay mobile payment solution, and Meeza Cards introduced in 2022 enable customers in rural areas to access financial services remotely, promoting greater financial inclusion.

The Ahlan simplified KYC account further benefits this group by streamlining account opening procedures, making it easier for rural customers to engage with banking services.

Through these innovations, EGBANK ensures that even underserved populations can manage their finances conveniently and efficiently.

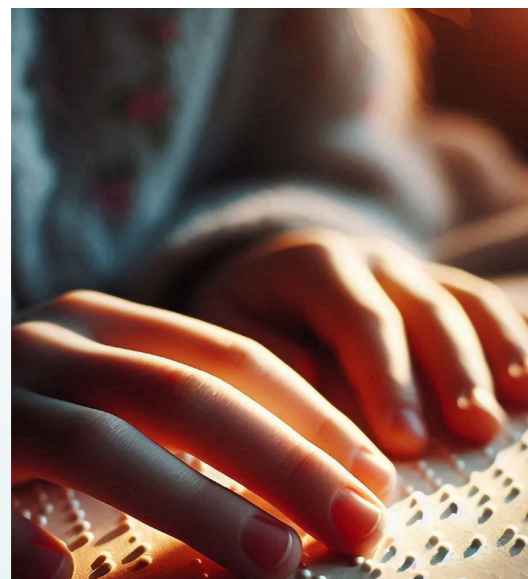


Special Needs:

EGBANK is dedicated to ensuring equal access to financial services for individuals with physical, visual, or hearing impairments through its Special Needs Proposition, launched in 2022. The Bank offers tailored services such as home visits for differently-abled clients, and branches are equipped with ramps, automatic doors, and assistive technologies to create a more inclusive banking environment. Key services include:

Accessible Infrastructure:

Branches feature ramps and automatic doors, ensuring easy access. ATMs are equipped with software that communicates with visually impaired clients via voice commands and have keypads with Braille-printed digits. For hearing-impaired clients, screens display sign language, writing, and voice options to guide their transactions. Additionally, a series of videos describing the bank's financial services available in sign language can be accessed on the bank's website to further support hearing-impaired clients.



Braille and Assistive Technologies:

The bank provides Braille forms and products in Braille language. At least two staff members per branch are trained in Braille communication, and ATMs are designed to be safe and accessible for visually impaired clients. EGBANK ensured that all debit and credit card issuances are embossed to cater to differently-abled people.

Comprehensive Service:

A single-desk policy allows clients with disabilities to withdraw and deposit cash through the customer service desk, avoiding the need to move between desks. Additionally, EGBANK offers iPad stands at branches to display videos in Braille that explain various products, further enhancing client accessibility.

Procedural Support:

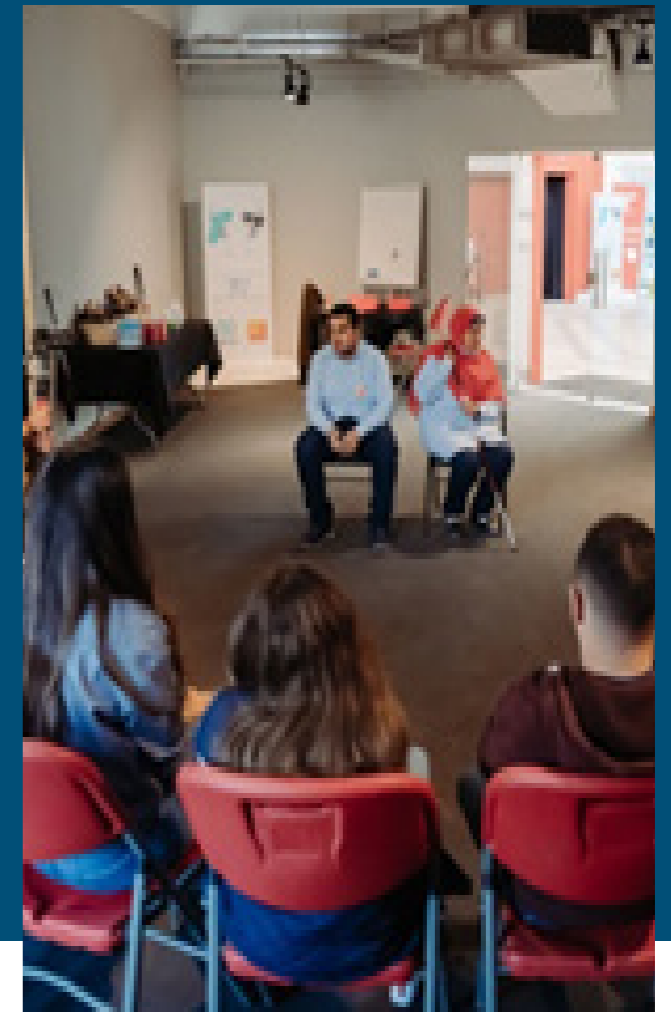
EGBANK has developed a comprehensive procedure including roles and responsibilities to guide staff in assisting differently-abled clients. Staff have received specialized training on how to support clients with disabilities.

Fee Waivers and Special Services:

Clients who are differently abled enjoy waived fees for loan applications. The bank also facilitates home visits for clients who might have difficulty reaching branches. Differently-abled clients can also sign using stamps or fingerprints for their convenience.

EGBANK conducted specialized simulations to train employees on assisting blind and visually impaired customers. These sessions enhance staff skills in providing clear guidance, handling transactions sensitively, and ensuring an inclusive banking experience.

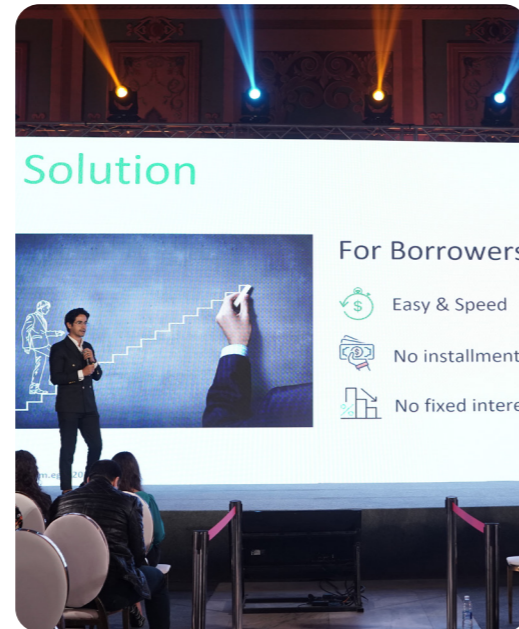
Through these measures, EGBANK demonstrates a firm commitment to providing inclusive, accessible, and dignified banking services for individuals with disabilities.



Small Businesses:

To address the barriers that entrepreneurs and small businesses often encounter to joining the formal economy, EGBANK offers simplified KYC for small businesses, enabling owners to open accounts using only a national ID and proof of address, thereby encouraging informal businesses to formalize their operations.

Additionally, the bank has launched eight specialized SME lending hubs across various regions to establish a geographically diverse SME client base. The bank's strategy comprises two key components:



1 Expanding Traditional SME Financing:

EGBANK focuses on enhancing its conventional SME financing products, leveraging its network of relationship managers to engage proactively with small business owners in the manufacturing and service sectors. This approach has fostered a well-diversified SME portfolio, minimizing concentration in any single industry.

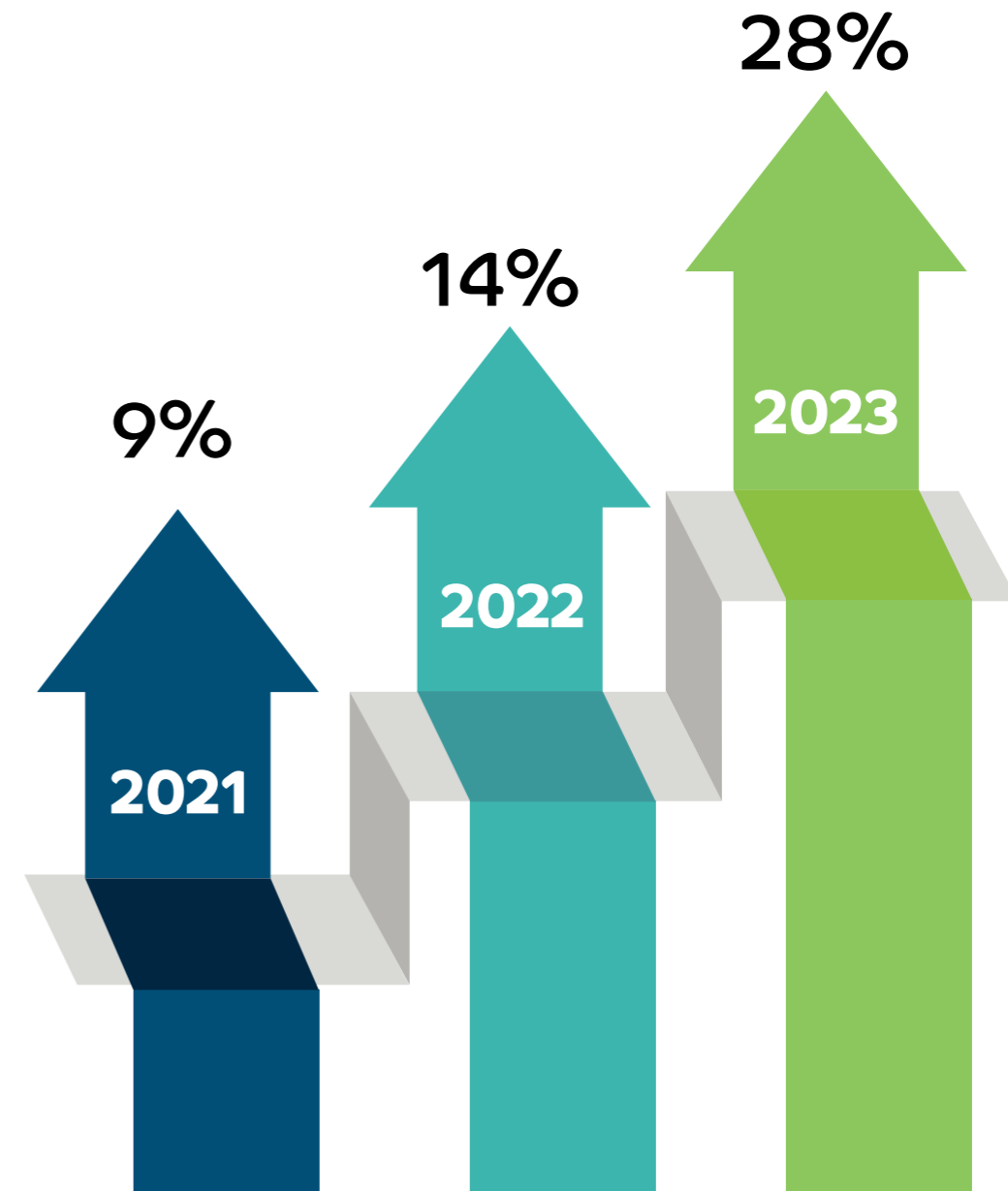
2 Creating Innovative Financing Solutions:

The bank has developed tailored financing solutions for small businesses. The SME team closely collaborates with clients to understand their unique challenges and create customized solutions.

As a result of these strategies, EGBANK's SME portfolio surpassed EGP 3.3 billion by the end of 2023, reflecting the success of its targeted initiatives. The share of loans to SMEs has grown impressively from 9% in 2021 to 14% in 2022, subsequently reaching 28% in 2023. The bank has also maintained Portfolio quality, thanks to its disciplined underwriting practices and proactive portfolio monitoring.

EGBANK has established itself as a trusted banking partner for SMEs through its innovative financing strategies, geographical expansion, and commitment to asset quality. Its success in this sector has been a key driver of overall performance and highlights its dedication to fostering the growth of the SME sector, as a vital engine of economic development.

Loan amounts directed to SMEs among the total value of loans¹



¹this percentage is based on CBE calculation rules of SMEs not in general.

MINT/ MINT Hub

Nurturing Young Entrepreneurs: MINT at EGBANK

EGBANK is proud to support the next generation of leaders and entrepreneurs through its comprehensive MINT program. Launched in 2017, MINT reflects over 40 years of EGBANK’s success in the banking and finance sector and embodies the Bank’s commitment to empowering young adults to take charge of their financial futures.

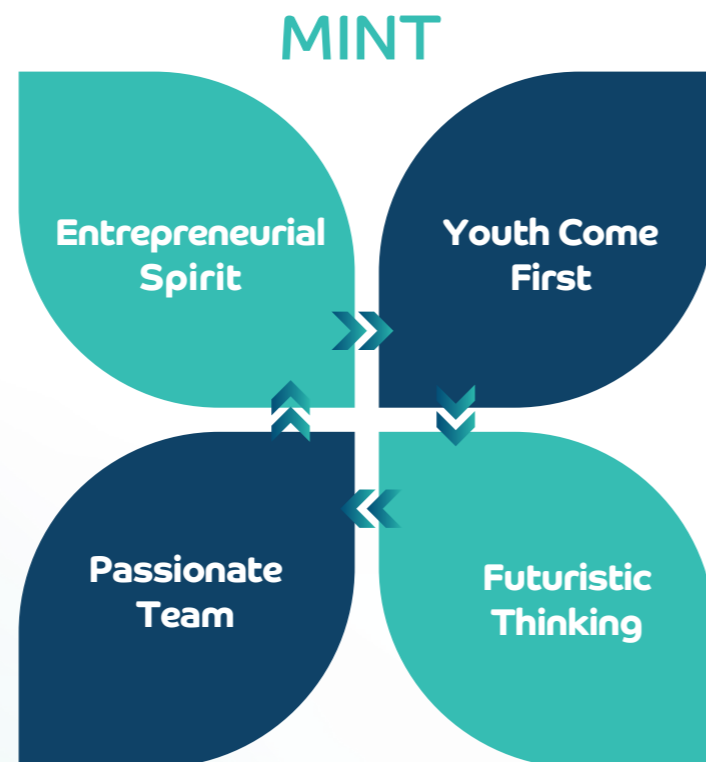
This 360-degree platform offers both banking and non-banking services tailored to meet the unique needs of Egyptian youth, providing them with the tools to enhance financial literacy, manage their finances from an early age, and foster entrepreneurial growth.

MINT extends beyond traditional banking by offering a unique customer experience, including seamless account opening processes with minimal fees and a team of dedicated personal bankers at select branches for VIP-like support.

The division also integrates smart payment solutions such as smart bank and smart sticker services, ensuring convenience and innovation in financial transactions.

Beyond banking, the MINT program actively supports startups and small businesses by offering guidance, workshops, courses, and competitions.

EGBANK builds strong connections with young entrepreneurs through initiatives such as the MINT Hub a dedicated space for events, training, and hackathons helping them to grow into potential SME or corporate clients. In 2023, MINT expanded its non-banking services with programs such as MINT Talks and widened its reach beyond Greater Cairo to other governorates, reinforcing its role as the bank of choice for Egyptian youth and strengthening EGBANK’s commitment to nurturing financial literacy, innovation, and business growth.



Strategic Partnerships

MINT has formed strategic partnerships with organizations such as Career Advancers, Wuzzuf, and Cairo Angels to enhance customer experience. MINT plays a crucial role in helping individuals to improve their lives while enabling corporate clients to build businesses that create meaningful job opportunities. By fostering financial literacy among younger generations, EGBANK contributes to the overall enrichment of the community.



Core Values

MINT embodies EGBANK’s four core values of youth come first, futuristic thinking, passionate team, and entrepreneurial spirit, showcasing the bank’s commitment to equipping today’s youth with the relevant tools, opportunities, and solutions needed to thrive.



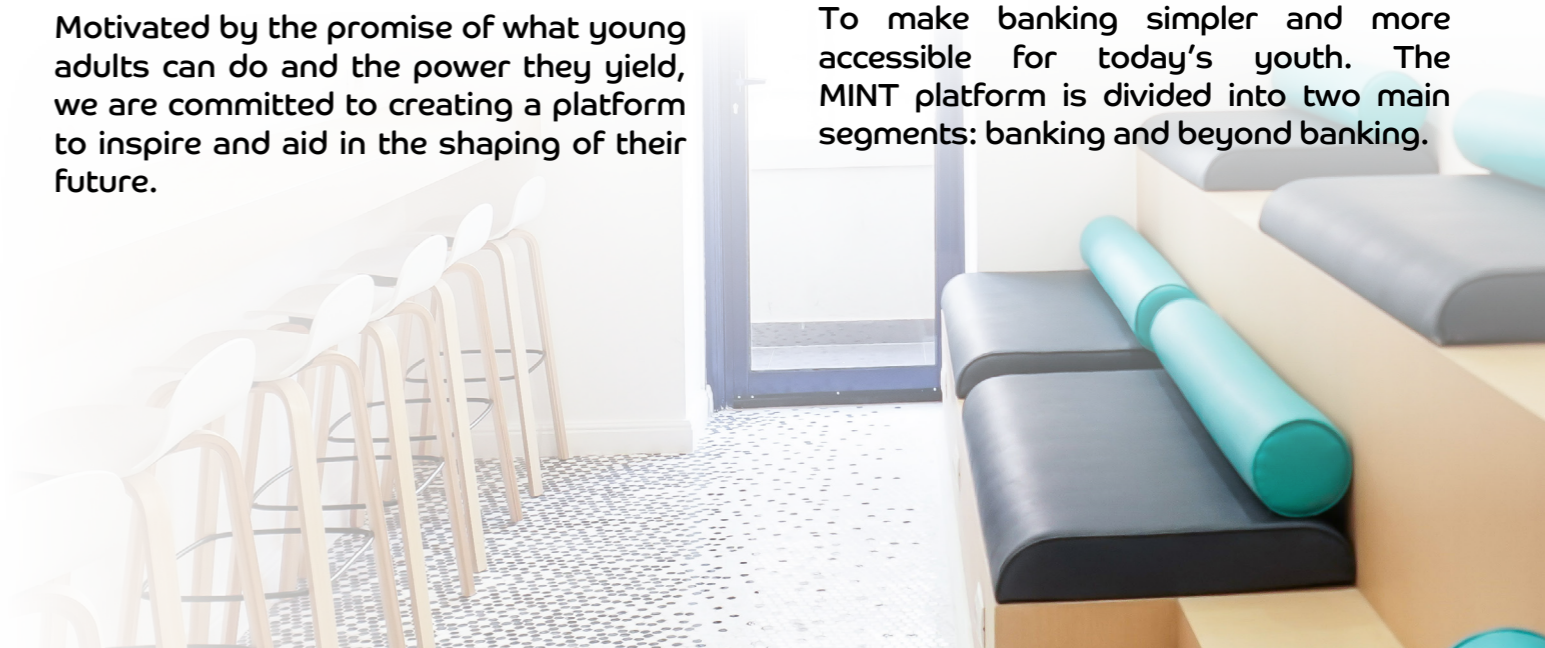
Mission

Motivated by the promise of what young adults can do and the power they yield, we are committed to creating a platform to inspire and aid in the shaping of their future.



Vision

To make banking simpler and more accessible for today’s youth. The MINT platform is divided into two main segments: banking and beyond banking.



Debit cards are available to customers aged 16+ and credit cards to those 18+, both with security features that eliminate the need for guardian approval. These cards also provide access to MINT Hub activities and exclusive offers. EGBANK Opened 12,303 accounts for mint in 2023.

MINT offers online banking with unrestricted access for customers aged 18+ and savings accounts starting at age 16, with benefits lasting until the age of 30. Additionally, startups led by founders under 35 benefit from fee-free accounts. These accounts feature daily-accrued interest paid monthly, the complimentary issuance of the first two checkbooks, online payroll transfer capabilities, and two free outgoing transfers per month.

We have opened 127 startup accounts to date, empowering entrepreneurs to efficiently manage their business finances with additional perks. Additionally, to encourage youth saving, MINT savings accounts require no minimum balance, have no maintenance fees, and offer competitive interest rates. From the age of 18, no legal guardian is required to open an account, making financial independence more accessible. Moreover, select EGBANK branches feature dedicated MINT stations staffed by young personal bankers who specialize in serving our youth clientele. These personal bankers offer expert financial advice, helping young adults to make informed decisions about banking products and financial management.

✓ Banking Segment

MINT's banking arm offers a comprehensive suite of products, serving over 15,000 clients, including savings accounts, and debit and credit cards, all with exclusive discounts and benefits. In addition, MINT provides corporate accounts with special perks specifically designed for startups, assigning personal bankers to offer tailored financial advice.

MINT's youth-focused banking services are tailored to meet the unique needs of young adults, offering tools for responsible saving and spending, along with expert guidance from personal bankers.

✓ Beyond Banking Segment

The beyond banking arm encompasses three offerings: MINT incubator, MINT Hub, and MINT programs. These can be utilized individually or collectively, having collectively launched over 250 workshops, supported over 115 startups, incubated 108 startups, and hosted 30 networking events.



empowers startups to elevate their businesses by offering essential guidance and tools tailored to their needs.



creates a collaborative workspace that inspires creativity and innovation among youth. Through these initiatives, we are committed to making long-term investments in our future customers and the leaders of tomorrow.



equip high school and university students with the insights and support necessary to make informed career choices and effectively plan for their futures.

Key workshop areas include business acumen (30 workshops), entrepreneurship (52 workshops), financials/fundraising (50 workshops), marketing/sales (27 workshops), and product development (24 workshops).

Additionally, MINT hosts networking events that connect startups with corporate leaders, industry experts, investors, and potential partners, fostering meaningful relationships within the entrepreneurial ecosystem.

MINT serves as a capacity-building platform, equipping young entrepreneurs, freelancers, and students with the tools and support needed to grow their businesses.

Through tailored curricula focused on business development and career planning, the incubator empowers aspiring founders to navigate the challenges of entrepreneurship.

In collaboration with Cairo Angels, Egypt’s first formal angel investment network, MINT helps startups gain access to investment opportunities and expert mentorship. This partnership enables innovative ventures across the MENA region to scale and succeed.

Launched in 2022, MINT Hub is a dynamic space in Downtown Cairo designed for young adults to work, learn, and connect. It hosts events, workshops, meetups, and guest speakers, offering opportunities to explore entrepreneurship, marketing, career readiness, freelancing, and business technology. The hub fosters innovation and creativity, providing an environment for young people to collaborate, develop new ideas, and network with others who share their passion for learning and entrepreneurship.

The facility includes meeting rooms, workstations, printing stations, and a break area, making it a comfortable space for young people to build their businesses and connect with like-minded individuals.

MINT programs are designed to empower Egyptian youth through workshops, competitions, and initiatives, providing them with the necessary skills to take control of their future. The programs cover a wide range of skills, from soft skills to technical and career-specific training.

MINT ambassadors focuses on financial literacy, entrepreneurship, personal branding, and career readiness, preparing students for life after graduation. The program includes presentations and video content, encouraging public speaking and financial independence. To date, 42 program cycles have been completed, with over 2,000 graduates.

In partnership with Entreprenelle, EGBANK has established the Femmelancers program, which empowers young women to pursue freelancing careers. It offers workshops on business, branding, marketing, and work-life balance, along with mentorship and client matchmaking. To date, sixteen workshops have supported 200 female freelancers in enhancing their careers.

MINT Squad educates young adults on personal finance management, covering budgeting, savings plans, and investment portfolios. The goal is to equip high-school students and young adults with financial literacy, helping them to make informed choices about university and career paths while avoiding financial pressures.

MINT Elevate introduced in late 2023—is a transformative program designed to support fresh graduates and individuals without extensive professional experience.

By offering a comprehensive curriculum that covers advanced, industry-relevant topics, the program aims to meet the evolving expectations of its participants and prepare them for career success. Following highly positive feedback from its inaugural cohort, MINT is set to build on this success, with plans to enhance and expand the program in the coming year.



- ✓ MENTORSHIP PROGRAM
- ✓ TRAINING AND WORKSHOPS
- ✓ NETWORKING



Furthermore, MINT regularly partners with universities across Egypt to bring valuable knowledge and experience to students nationwide.

These collaborations take various forms, including sessions on soft skills, financial independence, employability, and career guidance.

MINT recently worked with the German International University (GIU) to deliver a career readiness course for senior students, which equipped students from all majors with essential financial literacy skills and effective goal-setting techniques, enhancing their preparedness for the professional world.

In addition to hosting its own events, MINT actively participates in a wide range of events held at various locations. Over the past year, MINT has contributed to numerous events, including those organized by:

- ✓ Freelance Yard
- ✓ Career
- ✓ AISEC Egypt
- ✓ Career180
- ✓ iSpark
- ✓ E-Youth
- ✓ Empower Hub
- ✓ Enterprenelle



- ✓ MINT AMBASSADORS
- ✓ FEMMELANCERS
- ✓ MINT SQUAD
- ✓ MINT ELEVATE
- ✓ UNIVERSITY COLLABORATIONS

MINT's Green Innovation Initiative

In 2022, the MINT platform dedicated to developing youth capabilities and introducing them to the banking world hosted a green fintech hackathon in collaboration with GRID, Untap, E-Youth, Banlastic, and Greenish, aiming to equip participants with the skills to create fintech-driven solutions addressing climate change challenges.

The hackathon provided a platform for participants to generate ideas that raise social awareness about climate change and propose innovative solutions with potential regional and global impact.

Looking ahead, the division plans to roll out a diverse range of programs throughout 2024, ensuring an engaging and varied events calendar for MINT. The focus will also shift towards supporting freelancers in Greater Cairo and other governorates, emphasizing the significance of this sector.

Additionally, MINT's entrepreneurship services will evolve, with a broader focus on the types of startups involved and the new programs and workshops offered.



Customer Experience and Responsible Engagement

In today's competitive banking landscape, beyond simply being a metric, customer satisfaction is a key driver of success. EGBANK recognizes that maintaining strong, loyal relationships with its clients is fundamental to sustaining growth and delivering value.

To achieve this, the Bank has integrated customer feedback as a cornerstone of its strategic approach, ensuring that its services remain relevant, efficient, and aligned with client expectations.

The following highlights EGBANK's commitment to leveraging industry-standard tools such as NPS and CSAT to evaluate and enhance its performance, illustrating how customer insights shape the bank's continuous improvement initiatives.

Customer-Centric Strategy

EGBANK's strategy for improving customer satisfaction revolves around actively listening to clients and responding to their evolving needs. A central component of this approach is the use of NPS and CSAT metrics, providing benchmarks for evaluating performance relative to industry standards.

These tools offer actionable insights by identifying key strengths and areas for improvement based on direct customer feedback.

Since 2022, EGBANK has utilized NPS to gauge customer loyalty, helping the

Bank to better understand its market position and address the root causes of dissatisfaction.

Customer satisfaction surveys form the backbone of EGBANK's efforts to deliver outstanding service, enabling the bank to assess customer perceptions, preferences, and pain points by offering a structured method for capturing valuable feedback.

EGBANK can develop targeted strategies to meet diverse client needs by applying methodologies such as NPS, CSAT, and segmented surveys tailored to specific customer groups (mass, prime, and MINT).

In addition, product satisfaction surveys and evaluations of alternative channels including digital banking and ATMs help to ensure seamless and consistent customer experience across all touchpoints.

Continuous Improvement Through Feedback

EGBANK's NPS journey underscores its dedication to customer loyalty and satisfaction. In 2022, the Bank achieved an NPS of 38%, reflecting a high level of customer loyalty.

Although this figure slightly decreased to 37% in 2023, EGBANK remains resolute in addressing the feedback provided by its clients.

By thoroughly analyzing customer insights, the Bank identifies opportunities to enhance its services and processes, demonstrating its commitment to continuous improvement.

EGBANK fosters a customer-centric culture designed to build lasting relationships through the semi-annual review and monitoring of NPS and CSAT scores.

Its approach extends beyond achieving numerical targets and focuses on genuinely understanding customer needs and implementing meaningful changes that enhance the overall banking experience.

Responsible Procurement

EGBANK is committed to responsible and sustainable supply chain management, focusing on operational efficiency, governance, transparency, and value creation. The Bank works with around 600 suppliers across diverse categories, prioritizing local sourcing (98% of procurement spend) and compliance with anti-corruption policies, labor laws, and human rights standards.

The Bank follows a structured procurement process: identifying business needs, engaging vendors transparently, selecting suppliers aligned with its values and ethical standards, and ensuring timely delivery. Cost efficiency is promoted through multiple quotations or formal tenders, and long-term supplier relationships are maintained for reliability and resilience.

Supply chain effectiveness is monitored using KPIs related to responsiveness, communication, timeliness, and compliance. EGBANK collaborates closely with internal and external stakeholders to strengthen procurement oversight.

NURTURING OUR ENVIRONMENT: NATURAL CAPITAL

Investing in natural capital at EGBANK helps to reduce operational costs by cutting emissions and energy consumption. By improving energy efficiency and minimizing our environmental footprint, we not only meet sustainability goals but also reduce long-term expenses. This approach enhances our financial performance, creating value across our social and financial capitals.

IN THIS SECTION

- > EGBANK'S GHG EMISSIONS
- > ENERGY CONSUMPTION
- > WATER CONSUMPTION AND WASTEWATER
- > PAPER CONSUMPTION



EGBANK is committed to environmental stewardship within its operations. In alignment with national ESG initiatives, EGBANK incorporates sustainable practices throughout its business model. The Bank’s initiatives include implementing energy-efficient measures in its offices, utilizing renewable energy, and fostering environmental awareness among employees.

EGBANK’s GHG Emissions

Carbon footprint analysis and calculations are based on multiple standards and guidelines, including the following:



GREENHOUSE GAS PROTOCOL

The Greenhouse Gas Protocol:

- Corporate Accounting and Reporting Standard.
- Corporate Value Chain (Scope 3) Accounting and Reporting Standard.



ISO 14065-1:2019:

Quantification and reporting of GHG emissions and removals at an organizational level.



Intergovernmental Panel on Climate Change (IPCC):

Guideline for Greenhouse Gas Inventories.



GHG Emissions 2023

Our methodology involves the operational control approach, allowing us to monitor scope 1, 2, and 3 emissions. Data collection spanned from January 1 to December 31, 2023, covering our branches, headquarters, and warehouses. This year’s emissions quantification included a range of initiatives aimed at reducing emissions across our operational entities. The total emissions amounted to 5436.9 tCO₂e, reflecting a substantial improvement in various areas of our operation. The breakdown is as follows.

The total emissions from the Bank’s inventory amounted to 5436.9 tCO₂e, distributed, with 14.8% from scope 1 (direct emissions), 80.4% from scope 2 (indirect emissions), and 4.8% from scope 3 (indirect emissions related to water and paper consumption).

The analysis highlights that emissions from electricity consumption were the largest contributor to total emissions, followed by fugitive emissions from refrigerant leakage, as detailed in the following table and figures.

5436.9 TOTAL EMISSIONS BY SCOPE (tCO₂e)





Emissions Per Area

| 2022 | 2023 |
|---|---|
| 0.11 tCO ₂ e/m ² | 0.12 tCO ₂ e/m ² |



Emissions Per FTE

| 2022 | 2023 |
|--------------------------------|--------------------------------|
| 2.78 tCO ₂ e/FTE | 2.57 tCO ₂ e/FTE |

Intensities based on total scope 1 (direct) and 2 (indirect) emissions

EGBANK is actively monitoring its greenhouse gas (GHG) emissions to drive continuous improvement in environmental performance. In 2023, emissions were measured at 0.12 tCO₂e/m² per area and 2.45 tCO₂e/FTE per employee.

EGBANK is committed to implementing targeted sustainability initiatives to reduce these emissions and enhance its overall environmental footprint in the coming years.

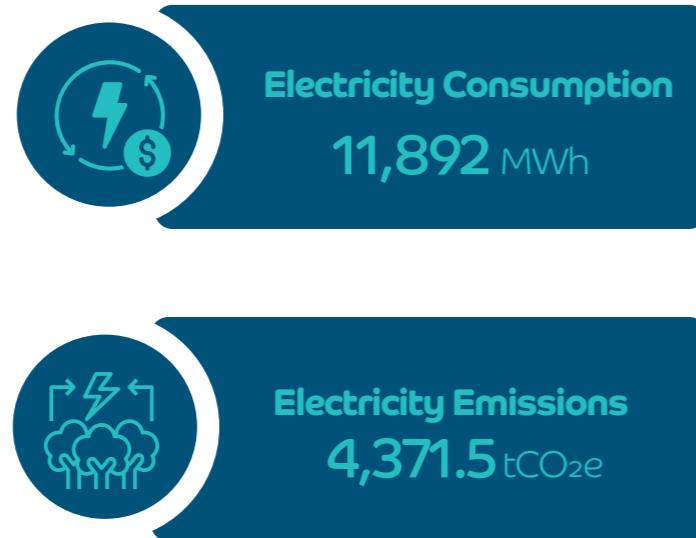
EGBANK acknowledges the significant impact of its carbon footprint and the need for immediate action in alignment with Egypt’s National Strategy 2050.

The Bank’s commitment to managing and reducing its footprint is integrated into its strategic goals, with environmental and social policies playing a key role in its financial plans. With a clear understanding of its carbon impact, EGBANK actively implements measures to reduce emissions and tracks progress towards sustainability targets. The bank has also expanded its sustainability efforts through its lending initiatives to include sustainable finance and financial inclusion.



Energy Consumption

Energy consumption plays a key role in EGBANK's operations, primarily from electricity from the grid and fuel for backup generators. We are committed to improving energy efficiency and minimizing our environmental footprint. By optimizing our energy use and exploring ways to reduce consumption, we aim to balance operational needs with sustainability goals, ensuring a more efficient and responsible use of resources.



Diesel Consumption (Backup Generators)

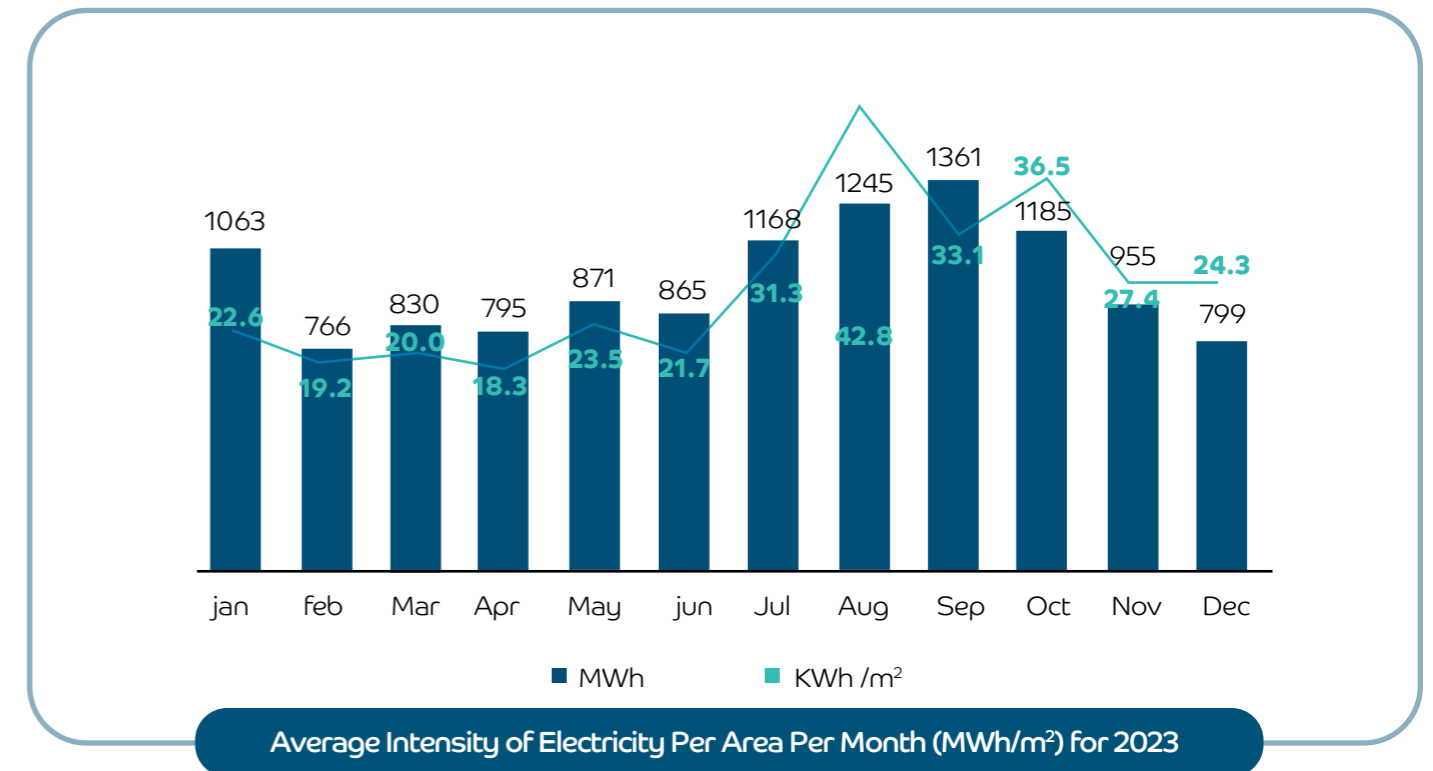
Diesel consumption for backup generators is accounted for under energy consumption. The emission factors and conversion factors for diesel consumption are based on the American Petroleum Institute (API) and IPCC.

Some of our branches depend on diesel for backup generators to guarantee continuous service during power outages. In 2023, our consumption amounted to 1,435 liters of diesel. This backup system ensures that we can maintain operations and minimize interruptions.

Average Intensity of Electricity Per Area

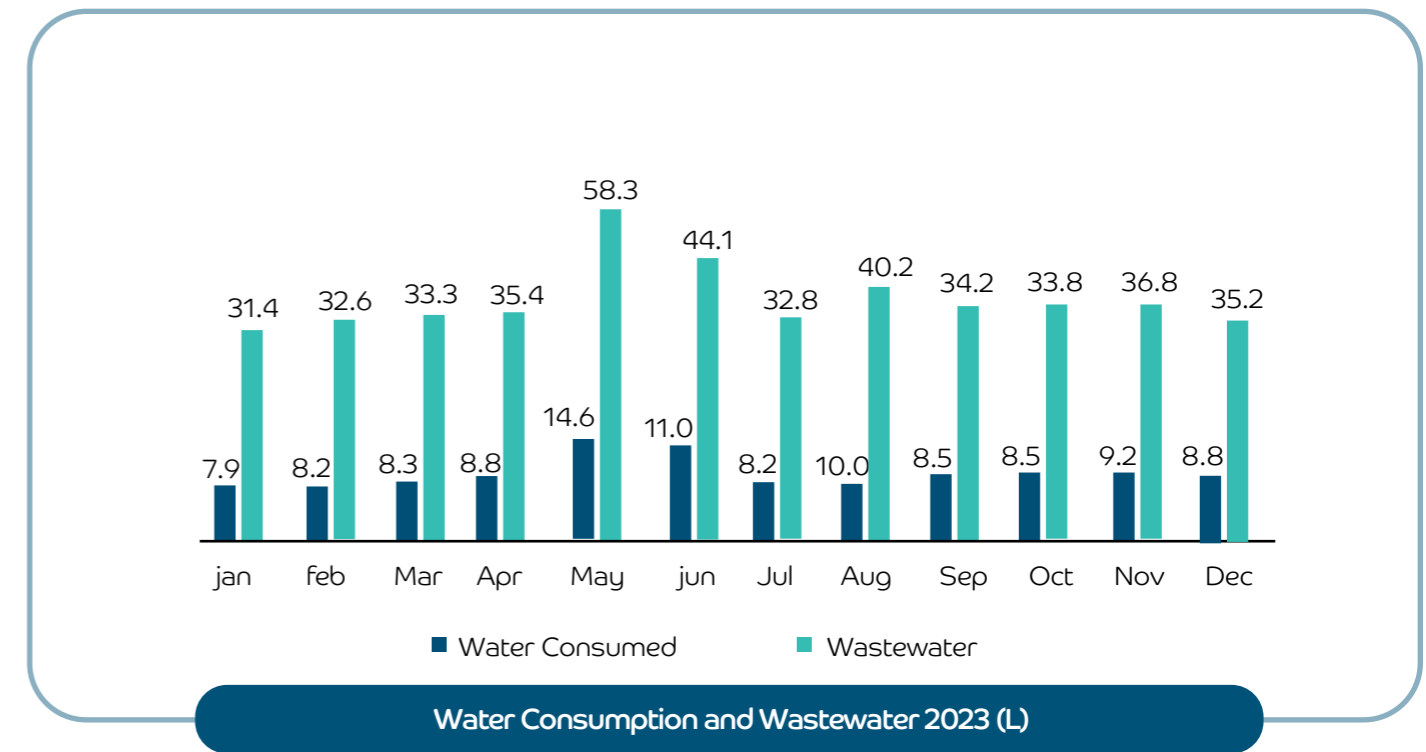
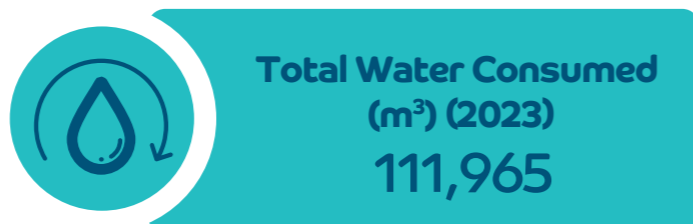
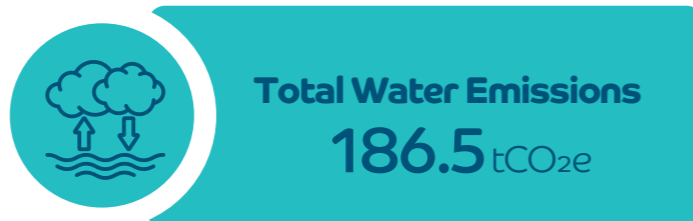
Recognizing that energy efficiency is crucial to our sustainability initiatives, we track the average electricity consumption per square meter across our operations to evaluate the success of our energy-saving measures, allowing us to assess energy usage relative to facility size.

EGBANK is enhancing energy efficiency and reducing its environmental impact by optimizing electricity usage by installing solar roofs, adopting VRV technology, utilizing solar water heaters, replacing lamps with LEDs, installing motion sensors, and expanding electronic systems for building operations.



Water Consumption and Wastewater

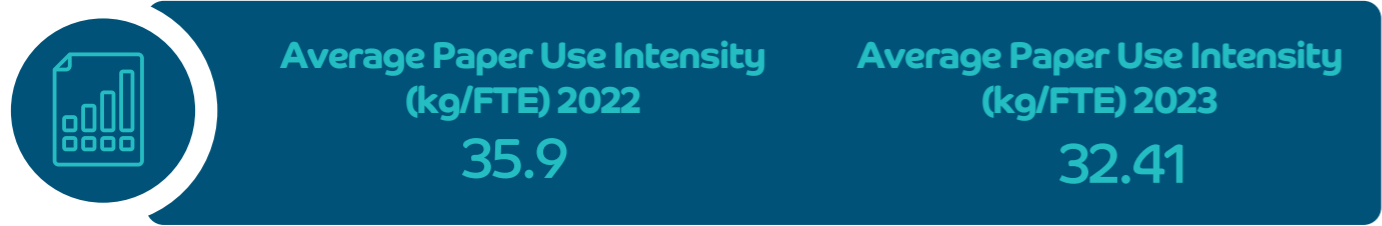
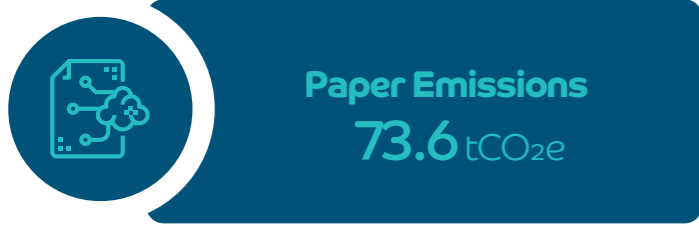
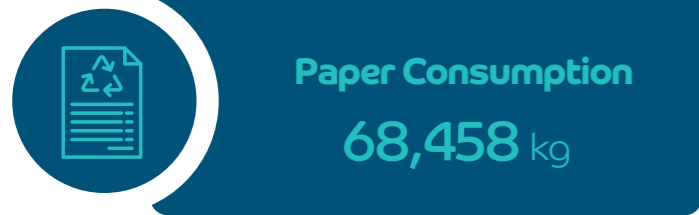
EGBANK prioritizes managing water consumption and wastewater generation by monitoring monthly water bills from branches and headquarters, which helps to assess our environmental impact and sustainability progress. We estimate that our operations mainly generate wastewater from sanitation and cleaning, with about 80% of the water used discharged into the wastewater system, according to the Egyptian Code for Water and Wastewater.



The water consumption and related emissions for 2023 emphasize the need for improved water management strategies. To address this, we have implemented initiatives such as installing low-pressure water-saving filters on faucets, incorporating water mist system pumps in the fire-fighting system, and using motion sensors to control water usage, aiming to reduce consumption and strengthen our commitment to environmental responsibility.



Paper Consumption



EGBANK recognizes the need for responsible paper usage and has implemented a systematic approach to monitor and manage it. The total emissions from paper use in 2023 accounted for 73.6 tCO₂e. We also compared the per-employee paper usage across both branches and headquarters in 2022 and 2023 to better understand the role that employees play in paper consumption.

We have made significant progress in reducing paper usage per employee, reflecting our commitment to sustainability. The average paper consumption per FTE was reduced from 35.9 kg in 2022 to 32.41 kg in 2023. Additionally, EGBANK plans to collaborate with a waste management consultant to further promote efficient paper use across both its branches and headquarters.



DRIVING DIGITAL INNOVATION AND DATA SECURITY: INTELLECTUAL CAPITAL

Innovation and technology are essential to EGBANK's progress. By investing in intellectual capital, we leverage data, advanced solutions, and expertise to improve operational efficiency and enhance customer experiences. Supported by financial resources, this empowers us to remain competitive and at the forefront of banking innovation, driving value creation across our financial, human, and social capitals.





Strategic Digital Transformation

EGBANK's digital transformation journey is driven by a strategic focus on enhancing customer experience, improving operational efficiency, and ensuring compliance with regulatory standards. By adopting a structured approach, the bank assesses its existing processes, setting clear objectives that align with its broader business goals, and investing in cutting-edge technologies. At the heart of this transformation is a commitment to customer-centricity, prioritizing seamless and efficient service delivery across all channels.

Omni-Channel Experience

The Bank offers an omni-channel banking experience through its advanced mobile and online banking platforms. The revamped mobile banking application enables account management, transaction execution, and bill payments with ease. Convenience and accessibility are enhanced through this platform, significantly reducing the time and effort required by users. Errands, traffic jams, queues, and wasted time are eliminated as most financial transactions can now be managed anytime and anywhere.

A comprehensive overview of financial transactions is provided to users through advanced and highly secure technology. Registration for EGBANK online banking allows access to a range of services designed to facilitate and accelerate financial transactions via any laptop, PC, tablet, or mobile device.

This progress is demonstrated by the following figures:

- ✓ The number of Internet banking users increased by 73.9% from 2021 to 2023, reflecting significant growth. Meanwhile, mobile banking users saw a 186.6% increase from 2022 to 2023, showcasing impressive growth.

A continued focus on innovation ensures that digital banking adoption is driven forward, delivering an enhanced experience for customers.

Partnerships are a key pillar of EGBANK's digital evolution.

Collaborating with fintech companies enables the bank to leverage external expertise and technologies, fostering an innovation ecosystem that enhances its service offerings.

For instance, EGBANK promotes digital payments through Fawry, a leading electronic payment network enabling customers to settle bills and conduct financial transactions.

This initiative meets customers' evolving needs by providing a flexible and accessible channel for managing their financial obligations digitally.

Cybersecurity and Customer Privacy

In the context of EGBANK's digital transformation, ensuring cybersecurity remains a top priority to safeguard sensitive customer data and maintain regulatory compliance. The bank has implemented a robust, multi-layered security framework to mitigate risks, including advanced encryption, strict access controls, and regular security audits. These measures along with operational resilience planning and continuous risk monitoring enable EGBANK to respond swiftly to emerging cyber threats.

Compliance with CBE Law No. 194/2020 specifically Articles 140 to 143, which focus on customer data confidentiality is integral to EGBANK's operations and embedded within its code of conduct. This legal foundation supports our Anti-Money Laundering and Counter Financing of Terrorism Programme (AML/CFT). We ensure that the handling of suspicious transaction reports (STRs) and suspicious activity reports (SARs) is conducted with the highest level of confidentiality, along with all communications with the Money Laundering Combating Unit (MLCU).

Information Security Awareness

EGBANK runs regular information security awareness campaigns to educate both staff and customers. Employees receive ongoing training on best practices for data protection, including simulations to assess and enhance their knowledge. Customers are informed through SMS alerts and social media campaigns, promoting vigilance in safeguarding their personal information.

Data Breach Prevention and Management

EGBANK is proud to state that there have been no incidents of customer data breaches. Nonetheless, if a breach were to occur, our comprehensive incident response plan would facilitate prompt containment, detailed impact analysis, and effective recovery. We also conduct thorough post-incident assessments to strengthen our security measures and ensure compliance with regulatory standards. This proactive and transparent strategy highlights EGBANK's commitment to safeguarding customer data and fostering client trust.

Monitoring Digitalization Progress

EGBANK continuously monitors its progress in digitalization through a variety of KPIs, including tracking the number of customers utilizing mobile banking and online platforms, as well as engaging with them to measure satisfaction levels and NPS. In addition, the Bank evaluates the performance of its technology infrastructure, placing a particular emphasis on the reliability and speed of its digital platforms. It also tracks innovation and agility by measuring how quickly new solutions are developed and deployed. Furthermore, EGBANK assesses adherence to regulatory requirements in digital banking while monitoring incidents of security breaches, response times, and the overall security posture.



EMBEDDING GLOBAL AND NATIONAL PRACTICES

- > GRI INDEX
- > IR INDEX
- > SASB INDEX
- > CBE REPORTING GUIDELINES
- > UNITED NATIONS GLOBAL COMPACT (UNGC) PRINCIPLES
- > LIMITED ASSURANCE STATEMENT



10

List of Acronyms

| | |
|------|---|
| AI | Artificial intelligence |
| AML | Anti-money laundering |
| BoD | Board of directors |
| CBE | Central Bank of Egypt |
| CIB | Commercial International Bank |
| CSAT | Customer satisfaction |
| CSO | Chief Sustainability Officer |
| CSR | Corporate social responsibility |
| EGES | Egyptian Gender Equity Seal |
| EGH | Egyptian Gulf Holding |
| ESOP | Employees Stock Ownership Plan |
| ESRM | Environmental and social risk management |
| ESRS | European Sustainability Reporting Standards |
| FTE | Full-time employee |
| GIU | German International University |
| GRI | Global Reporting Initiative |
| IIRC | International Integrated Reporting Council |
| MIS | Management information system |
| MLCU | Money Laundering Combating Unit |
| NPL | Non-performing loan |
| NPS | Net promoter score |
| PRB | Principles for Responsible Banking |



GRI STANDARD

DISCLOSURE

LOCATION

| GRI STANDARD | DISCLOSURE | LOCATION |
|---------------------------------|--|----------------|
| GRI 2: General Disclosures 2021 | 2-1 Organizational details | p.2-25 |
| | 2-2 Entities included in the organization's sustainability reporting | p.34-37 |
| | 2-3 Reporting period, frequency and contact point | p.2-3 |
| | 2-4 Restatements of information | not applicable |
| | 2-5 External assurance | 196-197 |
| | 2-6 Activities, value chain and other business relationships | p.33-37 |
| | 2-7 Employees | p.104-109 |
| | 2-8 Workers who are not employees | p.104-109 |
| | 2-9 Governance structure and composition | p.52-65 |
| | 2-10 Nomination and selection of the highest governance body | p.62-63 |
| | 2-11 Chair of the highest governance body | p.61 |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | p.61 |
| | 2-13 Delegation of responsibility for managing impacts | p.61 |
| | 2-14 Role of the highest governance body in sustainability reporting | p.61 |
| | 2-15 Conflicts of interest | p.66 |
| | 2-16 Communication of critical concerns | p.66-67 |

| GRI STANDARD | DISCLOSURE | LOCATION |
|--------------|------------|----------|
|--------------|------------|----------|

| | | |
|---------------------------------------|---|---------------|
| GRI 2: General Disclosures 2021 | 2-17 Collective knowledge of the highest governance body | p.52-63 |
| | 2-18 Evaluation of the performance of the highest governance body | p.60-61 |
| | 2-19 Remuneration policies | Not available |
| | 2-20 Process to determine remuneration | Not available |
| | 2-21 Annual total compensation ratio | p.116-117 |
| | 2-22 Statement on sustainable development strategy | p.30-31 |
| | 2-23 Policy commitments | p.66-67 |
| | 2-24 Embedding policy commitments | p.66-67 |
| | 2-25 Processes to remediate negative impacts | Not available |
| | 2-26 Mechanisms for seeking advice and raising concerns | p.114-115 |
| | 2-27 Compliance with laws and regulations | p.60-61 |
| | 2-28 Membership associations | p.24-25 |
| | 2-29 Approach to stakeholder engagement | p.32-37 |
| 2-30 Collective bargaining agreements | Not available | |



| GRI STANDARD | DISCLOSURE | LOCATION |
|---|--|-------------------|
| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics | p.38-39 |
| | 3-2 List of material topics | p.42-49 |
| | 3-3 Management of material topics | p.42-49 |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed | p.70 |
| | 201-2 Financial implications and other risks and opportunities due to climate change | Not available |
| | 201-3 Defined benefit plan obligations and other retirement plans | p.116-117 |
| | 201-4 Financial assistance received from government | Not applicable |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 202: Market Presence 2016 | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | p.116 |
| | 202-2 Proportion of senior management hired from the local community | p.108 |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 203: Indirect Economic Impacts 2016 | 203-1 Infrastructure investments and services supported | p.73 and p.96-101 |
| | 203-2 Significant indirect economic impacts | p.123 |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 204: Procurement Practices 2016 | 204-1 Proportion of spending on local suppliers | p.147 |

| GRI STANDARD | DISCLOSURE | LOCATION |
|--------------|------------|----------|
|--------------|------------|----------|

| | | |
|---|---|----------------|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 205: Anti-corruption 2016 | 205-1 Operations assessed for risks related to corruption | p.66-67 |
| | 205-2 Communication and training about anti-corruption policies and procedures | p.66-67 |
| | 205-3 Confirmed incidents of corruption and actions taken | Zero Incidents |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 206: Anti-competitive Behavior 2016 | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | Not applicable |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organization | p.154-155 |
| | 302-2 Energy consumption outside of the organization | p.154-155 |
| | 302-3 Energy intensity | p.154-155 |
| | 302-4 Reduction of energy consumption | p.154-155 |
| | 302-5 Reductions in energy requirements of products and services | p.154-155 |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 303: Water and Effluents 2018 | 303-1 Interactions with water as a shared resource | p.156-157 |
| | 303-2 Management of water discharge-related impacts | p.156-157 |
| | 303-3 Water withdrawal | p.156-157 |
| | 303-4 Water discharge | p.156-157 |
| | 303-5 Water consumption | p.156-157 |

| GRI STANDARD | DISCLOSURE | LOCATION |
|--------------|------------|----------|
|--------------|------------|----------|

| | | |
|---|---|----------------|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | p.150-151 |
| | 305-2 Energy indirect (Scope 2) GHG emissions | p.156-157 |
| | 305-3 Other indirect (Scope 3) GHG emissions | p.156-157 |
| | 305-4 GHG emissions intensity | p.152-153 |
| | 305-5 Reduction of GHG emissions | p.152-153 |
| | 305-6 Emissions of ozone-depleting substances (ODS) | Not applicable |
| | 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions | Not applicable |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 306: Waste 2020 | 306-1 Waste generation and significant waste-related impacts | p.158-156 |
| | 306-2 Management of significant waste-related impacts | p.158-156 |
| | 306-3 Waste generated | p.158-156 |
| | 306-4 Waste diverted from disposal | p.158-156 |
| | 306-5 Waste directed to disposal | p.158-156 |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria | Not available |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | Not available |

| GRI STANDARD | DISCLOSURE | LOCATION |
|--------------|------------|----------|
|--------------|------------|----------|

| | | |
|--|---|---------------|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | p.116-117 |
| | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | p.118-119 |
| | 401-3 Parental leave | p.118-119 |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 402: Labor/Management Relations 2016 | 402-1 Minimum notice periods regarding operational changes | Not Available |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | p.112-113 |
| | 403-2 Hazard identification, risk assessment, and incident investigation | Not available |
| GRI 3: Material Topics 2021 | 403-4 Worker participation, consultation, and communication on occupational health and safety | p.112-113 |
| GRI 305: Emissions 2016 | 403-5 Worker training on occupational health and safety | p.112-113 |
| | 403-6 Promotion of worker health | p.112-113 |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Not available |
| RI 403: Occupational Health and Safety 2018 | 403-8 Workers covered by an occupational health and safety management system | p.112-113 |
| | 403-9 Work-related injuries | p.112-113 |
| | 403-10 Work-related ill health | p.112-113 |

| GRI STANDARD | DISCLOSURE | LOCATION |
|--|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| | 404-1 Average hours of training per year per employee | p.110-111 |
| GRI 404: Training and Education 2016 | 404-2 Programs for upgrading employee skills and transition assistance programs | p.110-111 |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | p.110-111 |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | p.106-109 |
| | 405-2 Ratio of basic salary and remuneration of women to men | Not available |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | 13 Employees from Differently Abled People |
| 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 | Not available |
| 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.67 |
| 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.94 |

| GRI STANDARD | DISCLOSURE | LOCATION |
|--|--|----------------|
| 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 | Not available |
| 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 indigenous peoples | Not applicable |
| 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.124-125 |
| | 413-2 Operations with significant actual and potential negative impacts on local communities | Not available |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 414: Supplier Social Assessment 2016 | 414-1 New suppliers that were screened using social criteria | Not available |
| | 414-2 Negative social impacts in the supply chain and actions taken | Not available |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | P.166 |

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| | Description of approach to identifying and addressing data security risks | p.166-167 |
| 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.90-91 |
| | (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 | Not available |
| | Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers | Not available |
| | Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers | p.124-128 |
| Incorporation of Environmental, Social, and Governance Factors in Credit Analysis | Description of approach to incorporation of environmental, social and governance (ESG) factors in credit analysis | Not available |
| Financed Emissions | Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3 | Not available |
| | Gross exposure for each industry by asset class | Not available |
| | Percentage of gross exposure included in the financed emissions calculation | Not available |
| | Description of the methodology used to calculate financed emissions | Not available |
| 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 | Not available |
| | Description of whistleblower policies and procedures | p.114-115 |
| fraud, insider trading, antitrust, anticompetitive behavior, market | Global Systemically Important Bank (G-SIB) score, by category | Not available |
| | Description of approach to integrate results of mandatory and voluntary stress tests into capital adequacy planning, longterm corporate strategy, and other business activities | Not available |

United Nations Global Compact (UNGC) Principles

| UNGC Principle | Statement | Page Number |
|------------------------|--|---------------|
| Principle -1 | Businesses should support and respect the protection of internationally proclaimed humanrights; and | Not available |
| Principle -2 | Make sure that they are not complicit in human rights abuses. | Not available |
| Labor | | |
| Principle -3 | Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; | Not available |
| Principle -4 | The elimination of all forms of forced and compulsory labor; | Not available |
| Principle -5 | The effective abolition of child labor; and | p.67 |
| Principle -6 | The elimination of discrimination in respect of employment and occupation. | p.114-115 |
| Environment | | |
| Principle -7 | Businesses should support a precautionary approach to environmental challenges; | Not available |
| Principle -8 | Undertake initiatives to promote greater environmental responsibility; and | Not available |
| Principle -9 | Encourage the development and diffusion of environmentally friendly technologies | p.164-165 |
| Anti-corruption | | |
| Principle -10 | Businesses should work against corruption in all its forms, including extortion and bribery. | p.66-67 |

CBE Reporting Guidelines

| N# | Principle of Sustainable Finance | Page Number |
|-------------|---|---------------|
| Principle 1 | Capacity-Building and Necessary Knowledge | p.110-111 |
| Principle 2 | Enhancing Sustainable Finance | p.72-73 |
| Principle 3 | Involvement of the Stakeholders | p.32-37 |
| Principle 4 | Managing Climate Change Risks | Not available |
| Principle 5 | Applying the Principles of Sustainability to the Bank's Internal Activities and Operations The effective abolition of child labor; and | p.66-67 |
| Principle 6 | Reporting | p.66 |

Limited Assurance Statement

To the Board of Directors

EG Bank

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 main focus is to assist public and private organization's in understanding and addressing their economic, environmental, and social impact.

EG Bank engaged DCarbon to perform a Limited Assurance review of its 2023 Sustainability Reporting process (the Report).

Scope, Boundary, and Limitations

The scope of assurance has included data and information for operations in Egypt from January 1, 2023, to December 31, 2023, 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 and sites. The boundary includes the EG Bank Headquarters, its branches located across Egypt, Corporate Governance, and stakeholder engagement as part of this assurance, as indicated in the report.

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 looking-forward statements by EG Bank.
- 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 presenting the selected information in this report in a fair and accurate manner, 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 EG Bank, we have observed that the leadership and management responsible for the release of this report have actively demonstrated periodic oversight of the process and the departmental focal persons involved.

Responsibilities of the Assurance Provider

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

Assurance procedures

The assurance was conducted by DCarbon's multidisciplinary, independent team of experts in auditing economic, social, and environmental information, adhering to our values of integrity, confidentiality, professional competence, objectivity, and due diligence. The nature, timing, and extent of the procedures followed were determined through engagement with relevant departments and senior management at the Bank, as well as the Sustainability Department, which the Board of Directors delegated.



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

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

- Review the evidence of internal policies, procedures, and strategy documents provided by the Bank.
- Review of materiality and stakeholders' engagement framework deployed at EG Bank.
- Assessment of the systems used for data collection and reporting on the standard, including data collection through surveys and/or writing prompts, where applicable or available.
- Evaluation of the processing and monitoring of data collection for disclosures.
- Assessment that the report has been prepared in accordance with the GRI Standards for 2021.
- Review 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 adherence to other relevant standards of practice.

Responsibilities of the Management

Management was responsible for preparing and presenting the selected information in this report in a fair and accurate manner, 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 EG Bank, we have observed that the leadership and management responsible for the release of this report have actively demonstrated periodic oversight of the process, as well as the departmental focal persons involved.

Conclusion

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

We have reviewed Eg Bank's 2023 Sustainability Report. Based on the activities performed and evidence received, EG Bank's Sustainability Report has been compiled, in all material respects, in accordance with the GRI Standards 2021.



Ehab Shalaby, Ph. D.
Chairman & CEO

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