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السادة / شركة بورصة الكويت المحترمين
دولة الكويت
تحية طيبة وبعد ،،،

الموضوع: تقرير الاستدامة

بالإشارة إلى الموضوع أعلاه وعملا بأحكام الفصل الأول مادة (1-17) من كتاب "قواعد الإدراج" وفقا لللائحة التنفيذية للقانون رقم (7) لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية وتعديلاته.

نود الإفادة بأن البنك الأهلي الكويتي قد أصدر تقرير الاستدامة السنوي والذي يوضح تأثير أنشطة البنك على البيئة والمجتمع والاقتصاد إلى جانب الفرص والمخاطر المرتبطة بهذه المجالات وكيفية إدارة البنك لهذه الفرص والمخاطر.

مرفق طيه تقرير الاستدامة عن عام 2022.

مع أطيب التحيات ،،،



فوزي ثنيان علي الثنيان
مدير عام شئون مجلس الإدارة



صورة للسادة/ هيئة أسواق المال

Sustainability Report 2022

Embracing &
Integrating
Sustainability







His Highness Sheikh
Nawaf Al-Ahmad Al-Jaber Al-Sabah
Amir of the State of Kuwait



His Highness Sheikh
Mishal Al-Ahmad Al-Jaber Al-Sabah
Crown Prince of the State of Kuwait



His Highness Sheikh
Ahmad Nawaf Al-Ahmad Al-Sabah
Prime Minister of the State of Kuwait



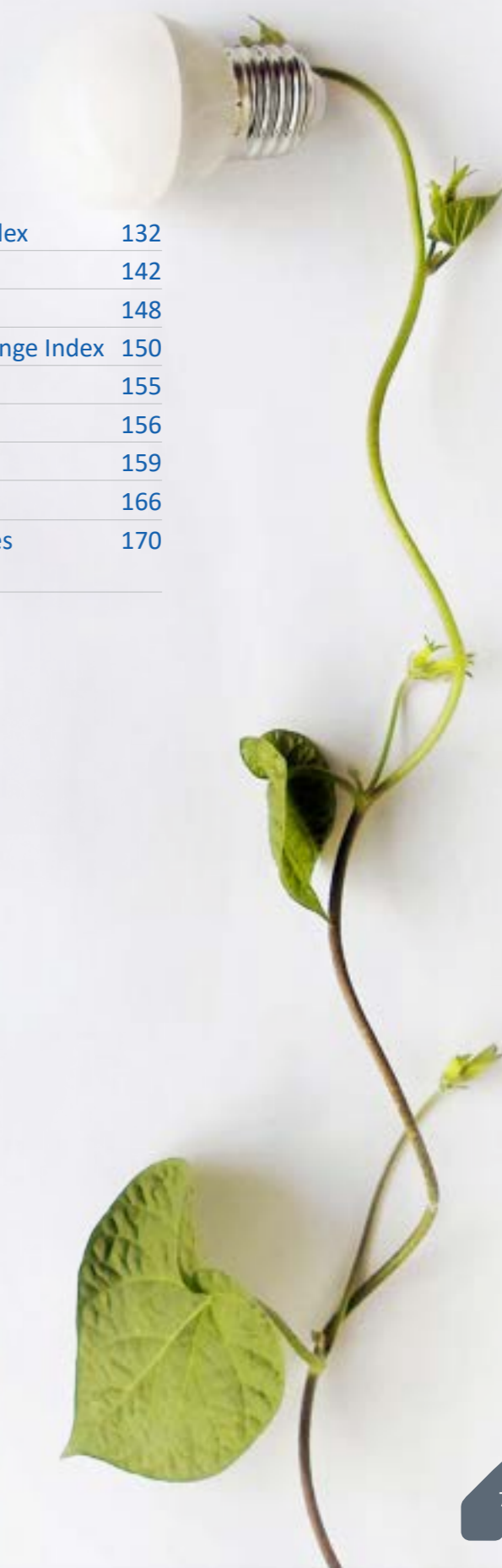
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About the Report

Report Boundary and ABK Group Definition

Welcome to Al Ahli Bank of Kuwait's (K.S.C.P.) third annual sustainability report. The report was prepared in accordance with the Global Reporting Initiative (GRI) Standards, covering the period from 1 January 2022 to 31 December 2022. For the full GRI index, please refer to Appendix 8.1.

Within this report, we delve into our sustainability and environmental, social, and governance (ESG) performance. Throughout this report, unless otherwise stated, references to 'ABK', 'ABK Group', 'the Bank' or 'Group' collectively encompass the following group of entities:

Breakdown of Entities Included in Term 'ABK'

Entity (Full Name)	Entity (Short Form of Name)	Geographic Location	Classification
Al Ahli Bank of Kuwait K.S.C.P.	ABK-Kuwait	Kuwait	Parent Company
Al Ahli Bank of Kuwait – United Arab Emirates	ABK-UAE	UAE	Branches
Ahli Capital Investment Company K.S.C.C.	ABK Capital	Kuwait	Subsidiary
Al Ahli Bank of Kuwait – Egypt S.A.E.	ABK-Egypt	Egypt	Subsidiary

Any instances where data is unavailable for a particular entity's disclosure are noted in the respective report section.





Report Highlights



Customers at Our Zenith

- 87.5% Customer Satisfaction Index (CSI)
- 12 branches with special needs support
- 50% Net Promoter Score (NPS)



Invested in Our People

- 131,395 total training hours provided
- 30.7% YOY increase in fresh graduate hires



Committed to Gender Diversity

- 38% female employees (13.8% YOY)
- 31% females in management positions (18% YOY)



Invested in Local Procurement

- 80.6% of total procurement expenditure allocated to local supplier
- Cut procurement expenditure by 35.4% YOY



Dedicated to Our Community

- A total of KD 218,974.12 invested



Supported Economic Development

- 24.9% YOY increase in SME loans
- 14.9% YOY increase in workforce



Monitored Electricity Consumption

- 8,585.0 kWh electricity intensity/employee



Invested in Digital Transformation

- 70% of total online transfers were made through the mobile banking application in 2022



Diverted Waste from Landfills

- 91.7% of paper waste recycled at ABK-Kuwait
- 100% of paper waste recycled at ABK-Egypt



Monitored Water Consumption

- 114,641,392.4 liters
- 49,223.4 liters/employee



Measured our GHG Emissions

- Total: 13,709,977.6 kgCO2e
- Scope 1: 592,483.0 kgCO2e
- Scope 2: 12,119,331.2 kgCO2e
- Scope 3: 998,163.4 kgCO2e



Chairman's Message

Talal Behbehani

“At ABK, we are fully committed to being a responsible bank that prioritizes sustainability and incorporates environmental, social and governance (ESG) into our business practices. We strive to align ourselves with the best global sustainability principles and integrate them into our decision-making”

Dear Valued Stakeholders,

I am pleased to present our third annual sustainability report which delves into various aspects of our sustainable foundation. This includes an overview of our governance mechanisms, achievements in digitization, environmental considerations, community support, human resources development, and customer-driven services.

We are continuously making progress in our commitment to sustainability. In 2022, we took significant steps with the initiation of three notable and ongoing projects: developing an ESG Strategy, establishing an ESG policy framework, and creating a sustainable finance framework. These initiatives further demonstrate our

dedication to ESG principles and contribute to our overall sustainability goals.

As a bank, we understand the pivotal role we play in shaping economies and societies. We have therefore implemented a robust Corporate Governance Framework to ensure the implementation of strong governance standards and practices throughout the Group. This framework not only mitigates risks, but also enhances stakeholder trust and fosters long-term value creation.

In terms of technology, our continuous investment in innovative digital solutions enables us to provide seamless services, ensure data security, and optimize internal efficiency. We have also established

policies and procedures in alignment with regulatory requirements and conducted Privacy Impact Assessments (PIA) to ensure compliance and enhance our processes.

As a responsible bank, we recognize our role in promoting environmental stewardship in the regions where we operate. It is an ongoing effort, with a focus on continuous improvement year after year. We are dedicated to the assessment and mitigation of our consumption and waste footprint, through sound data governance. Furthermore, we diligently evaluate our carbon footprint across all our operations, including Scope 1, Scope 2, and Scope 3 emissions, to align with national efforts to reduce emissions.

As a community-centric bank, we go beyond financial transactions. We believe in actively engaging with the community through various means, such as hosting events, utilizing multiple communication channels, and executing various campaigns. Our impact extends to vulnerable groups, with initiatives in place to enhance financial literacy and inclusion. Furthermore, we maintain strong relationships with local suppliers by adhering to our Procurement Policy.

ABK is committed to fostering a diverse, safe, and skilled workforce. We believe that each team member should have the opportunity to contribute meaningfully to our activities. We actively provide employment opportunities for individuals with special needs and strive to cultivate a culture of inclusivity, free from favoritism, discrimination, or harassment. In line with our dedication to the communities we

serve, a significant portion of our workforce comprises local nationals from within our operational jurisdictions.

We are deeply committed to women empowerment and continuously monitor and report on the representation of women in our workforce and management positions. Our goal is to achieve equitable representation and we consistently strive for progress in this area. Moreover, we uphold ethical conduct through our well-defined code of conduct that guides accountability and ethics across our workforce.

Our customers are at the heart of our operations and are integral to our sustained growth and success. By prioritizing customer satisfaction, addressing concerns, and supporting their financial wellbeing, we aspire to nurture a mutually beneficial partnership.

In closing, I would like to express my gratitude to our dedicated team and all our valued stakeholders. We are working collaboratively to turn ABK's unwavering commitment towards a sustainable future into a tangible reality. Together, we can chart the course towards responsible business practices and a more environmentally, socially, and economically resilient world.

Talal Behbehani



Sustainability as Our Foundation

1

Inside this Chapter

- 1.1 About ABK
- 1.2 Embracing ESG
- 1.3 Accentuating Stakeholder Engagement
- 1.4 Refining our Materiality

Global Reporting Initiative (GRI)
2-2 to 2-29, 3-1, 3-2, 3-3

1.1 About ABK

Established in 1967, Al Ahli Bank of Kuwait (ABK) has steadily ascended to become a leading financial institution in the region. Endowed with an extensive array of financial and banking products, our services extend across the various markets we operate in, including Kuwait, Egypt, and the United Arab Emirates.

In addition to our strong retail activities, the Bank boasts a highly successful commercial facet. Through our Corporate Banking Division, the Bank directs resources towards financing various industries, including construction, real estate, and trade. This encompasses a range of offerings, such as loans, letters of credit, letters of guarantee, and a comprehensive suite of financial services. Simultaneously, ABK's Treasury and Investments Division adeptly provides foreign exchange and interest rate solutions along with tailored guidance catering to the unique requirements of the Kuwaiti, Gulf Cooperation Council (GCC), and global markets.

Through our subsidiary, Ahli Capital Investment Company K.S.C.C. (ABK Capital), we provide a wide range of financial services, such as asset management, portfolio management, wealth management, investment banking, custody, and consultative services. ABK Capital effectively oversees high-performing funds, notably Al Ahli Kuwaiti Fund, Al Ahli Gulf Fund, and Al Ahli International Multi Asset Fund, which have achieved significant returns through strategic investment in securities within Kuwait, the GCC and international markets.

During 2022, ABK has diligently developed and introduced a range of new products across all business units, aiming to deliver enhanced value to our customers. Please refer to chapter 5 for more details on the Bank's products and services.



WHERE ABK OPERATES



Total
Branches

78

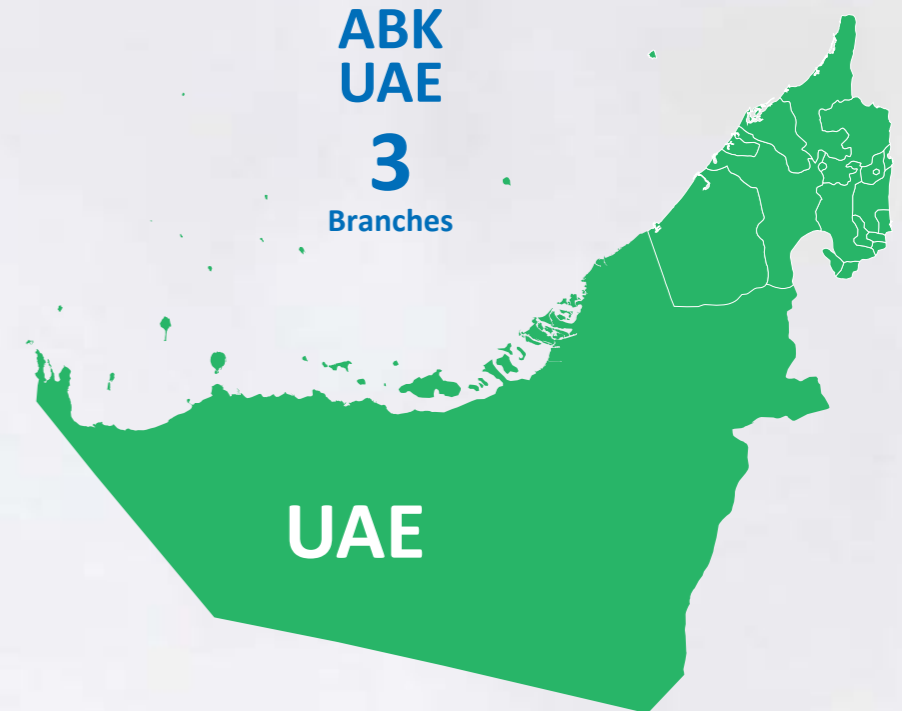
ABK
Kuwait
30
Branches



ABK
Capital
1
Branch



ABK
Egypt
44
Branches



ABK
UAE
3
Branches

Acknowledgements and Awards



ABK's Vision, Mission and Strategy



Our Vision

Reimagining a Simpler Bank



Our Mission

To consistently provide experiences that simplify and enrich people's lives.



Our Values

Transparency

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

Simplicity

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

Integrity

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

Excellence

Excellence is just a consequence of the aforementioned and can be defined as: 'Simpler, Faster, Better.'

ABK's Strategy

ABK's corporate strategy serves as the foundation from which our priorities emerge, aligning with our vision and mission. Built upon our core values, this strategy forms a strong base that fosters an inclusive workplace culture. This, in turn, empowers our talented workforce to excel and deliver noteworthy results that resonate with our three key strategic pillars.

Delving Further into ABK's Strategic Pillars



Scale and Create Value

We are actively scaling and expanding our franchise in core segments and markets. This endeavor includes revamping our retail and private banking franchise in Kuwait as well as prudently expanding our corporate activities to better align with the evolving preferences of our customers and maximize value creation for all stakeholders. Simultaneously, we are leveraging synergies within the Group to further accelerate the growth of our franchise in Kuwait. By adopting this comprehensive approach, we aim to enhance our operations, serve our customers better, and solidify our position in the market.



Sustain and De-risk

We are building our next-generation risk management capabilities and updating our risk appetite to align with our prudent growth aspirations across various geographies, sectors, and products. Throughout this, we prioritize the resilience and sustainability of our operations, ensuring that we maintain robust risk management practices. This enables us to deploy capital and funding efficiently, supporting our growth ambitions while maintaining optimal risk control. By embracing these measures, we are adapting to the evolving landscape and proactively managing risk to drive sustainable growth.



Innovate and Enable

We are developing innovative banking solutions to deliver exceptional customer service and operational efficiency. This is accomplished by harnessing the power of digital technology and analytics and modernizing our technology infrastructure to build a modern and agile IT function. Through disciplined spend management and structural shifts in our operating model, we unlock efficiencies and maximize value. Simultaneously, we foster a healthy performance culture and ensure talent retention while nurturing the growth of future Kuwaiti talents. In doing so, we strive to continuously improve and evolve, staying ahead in the dynamic banking industry and meeting the evolving needs and expectations of our valued customers.

Through our strategy, we aim to precipitate a notable shift in our performance and operating model across the following six dimensions:



1.2 Embracing ESG

ABK is dedicated to being a responsible organization where sustainability and Environmental, Social and Governance (ESG) are paramount to our business. In line with the best global practices, we have consistently strived to integrate sustainability principles into both our business practices and decision-making processes. We recognize the increasing importance of ESG within the banking sector, economic growth, and the overall social welfare of the region, among various other aspects. By adopting sustainable business practices, we aim to make a positive impact on our customers, shareholders, and the communities where we operate.

Since 2020, we have been publicizing our ESG performance through the release of our annual sustainability reports. These reports demonstrate our alignment with the New Kuwait Vision 2035, the United Nations Sustainable Development Goals (SDGs), and Boursa Kuwait's sustainability guidelines, along with other established standards.

Our commitment to ESG principles is strengthened by our plans to launch three upcoming projects: our inaugural ESG strategy, ESG policy, and sustainable finance framework, which will be integrated via our forthcoming ESG committee. These initiatives reflect our dedication to incorporating ESG considerations into our decision-making processes and business practices. By doing so, we aim to create a positive impact on the environment, society, and our stakeholders as well as drive positive change within the banking industry.

Throughout our ESG journey, we prioritize addressing our stakeholders' needs, building trust from a foundation of strong corporate governance, and establishing a solid corporate governance framework in line with the rules and regulations in each of our areas of operation. Upholding our values and bolstering our stakeholders' confidence are paramount, which is why we remain committed to the highest standards of ethics and integrity across all aspects of our business operations.

ABK's unwavering commitment to ethics and integrity serves as the cornerstone of our business. By adhering to these standards, we aim to maintain a culture of transparency and accountability within the organization while ensuring that the interests and expectations of our stakeholders are met.

1.3 Accentuating Stakeholder Engagement

In alignment with our business requirements and operational context, ABK delineates key stakeholder categories to actively engage with. Our objectives for these stakeholder engagements are tailored to the unique needs of each group, serving distinct purposes. The core intent of such engagement is to discern and address existing and potential impacts. Moreover, by actively engaging with stakeholders, we gain valuable insights that help align our strategies with their distinctive needs and expectations.

Our commitment extends to vulnerable groups as well, as evidenced in section 3.1, where we take proactive steps to enhance financial literacy and inclusion through a range of initiatives. By prioritizing the wellbeing and empowerment of these groups, we contribute to creating a more inclusive and equitable society.

ABK's Communication Channels

To foster stakeholder engagement and communication, we utilize the following selected channels of communication and engagement:

- Social media platforms, including Instagram (public and staff accounts), Facebook, LinkedIn, Twitter, and YouTube
- Online and Mobile Banking
- Text messages
- ATM and in-branch screens
- ABK website
- Emails
- Employee engagement surveys
- Meetings

ABK's Stakeholder Engagement Mechanisms

Stakeholder	How We Aim to Maximize Stakeholder Value (Selected Means)	Frequency of Engagement
Shareholders	<ul style="list-style-type: none"> • Delivering consistent long-term value • Creating exceptional value by being forward-looking and innovative • Delivering the highest possible shareholder return 	Daily monthly and quarterly reports, and/or public annual reports
Customers	<ul style="list-style-type: none"> • Offering customers a range of products and services that cater to their needs and enable them to effectively manage their financial assets • Ensuring a positive customer experience through consistent service quality 	On a daily basis in the form of social media posts and webchat, as well as annually through reports
Suppliers	<ul style="list-style-type: none"> • Achieving trust and accountability 	On a daily basis or upon request
Government and Regulators	<ul style="list-style-type: none"> • Achieving robustness, transparency, and long-term sustainability • Making an impact on our countries of operation and the banking industry 	As required
Employees	<ul style="list-style-type: none"> • Providing a healthy and nurturing work environment • Empowering employees through capability building opportunities to further develop technical and soft skills and help progress career paths • Preparing future local leaders 	On a daily basis
Community	<ul style="list-style-type: none"> • Supporting social and sustainable economic development goals • Supporting educational institutions through career orientation, partnerships, and recruiting • Acting as an engine to support economic development 	As required

1.4 Refining our Materiality

At ABK, we recognize the significance of assessing our material topics as a means to concentrate our efforts and allocate resources effectively towards areas that hold the most substantial influence on our stakeholders and overall sustainability progress. Our materiality assessment serves as a compass for making informed strategic choices, adept risk handling, and precise goal establishment.

Following the release of the updated GRI standards in 2021, our approach to determining and assessing material topics has changed accordingly. Our material topics were developed based on our understanding of our sustainability context, which encompasses our business activities, strategy, business relationships, national and international sustainability and ESG frameworks, as well as our stakeholders.

As a next step, we identified our actual and potential impacts on the economy, environment, and people. This was conducted through stakeholder consultation meetings, as well as benchmarking against national regulatory frameworks, international raters and sustainability frameworks, and industry peers. The developed material topics were approved by the Bank's management.

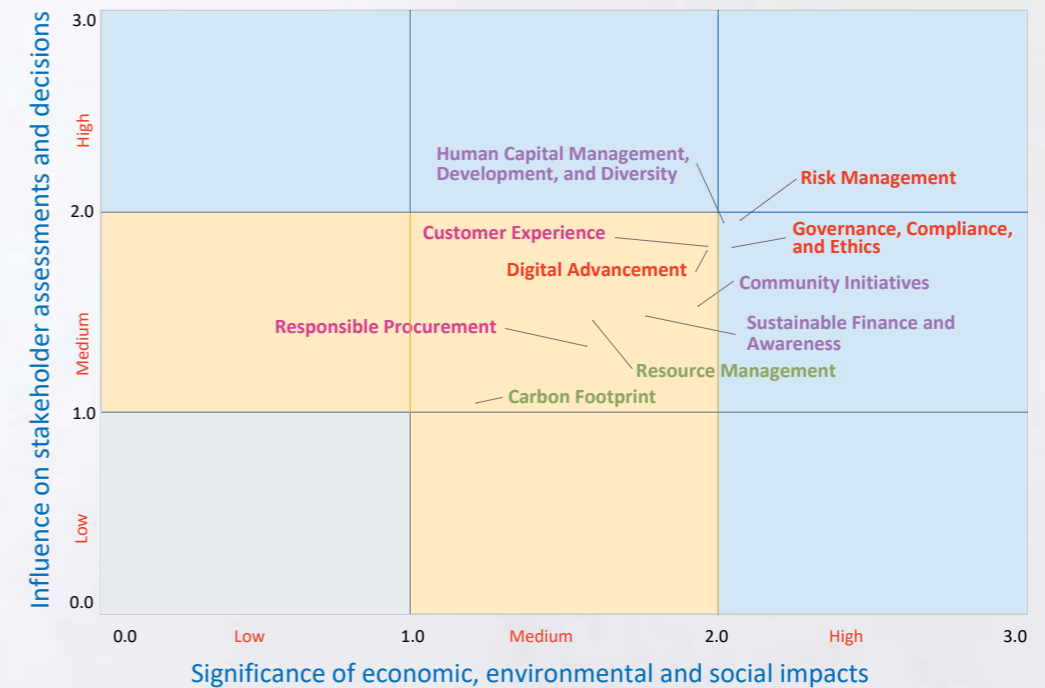
Following this, a survey was sent out to a selection of our external and internal stakeholders to assess the significance of each material topic's economic, social, and environmental impacts, as well as their influence on stakeholders' assessments and decisions.

The survey was conducted anonymously by the following stakeholder groups, reaching a total sample size of 36:

- Internal stakeholders:
 - 24 employees
- External stakeholders:
 - 4 community partners
 - 1 vendor
 - 7 others

Finally, survey results were plotted in the following materiality matrix. The x-axis represents the significance of each topic's economic, social and environmental impacts, while the y-axis represents the topics' influence on stakeholders' assessments and decisions.

ABK's 2022 Materiality Matrix



As a result of the aforementioned process, ABK has determined 10 material topics, ranking Risk Management at the apex of its priorities, followed by Human Capital Management, Development and Diversity, and Governance, Compliance and Ethics with the same average scores. The lowest-rated topic in 2022 was Carbon Footprint. The full list demonstrating the rating level per topic is displayed as follows:

2022 Material Topics' Rating

Material Topics	Rating (x.y)
Risk Management	Medium-High
Human Capital Management, Development, and Diversity	Medium-High
Governance, Compliance, and Ethics	Medium-High
Customer Experience	Medium-Medium
Digital Advancement	Medium-Medium
Community Initiatives	Medium-Medium
Sustainable Finance and Awareness	Medium-Medium
Resource Management	Medium-Medium
Responsible Procurement	Medium-Medium
Carbon Footprint	Medium-Medium

In comparison with 2021, the majority of material topics' mean ratings have decreased in 2022. Details on changes in material topics are provided in the following table, whether changes are in naming or in the average scores (i.e. negative or positive):

Material Topics' Mean Scores – Comparison with 2021

Material Topics	Average Score	Relevant 2021 Material Topic	Relevant 2021 Material Topics' Mean Scores	% Change in Mean	Change in Material Topic Naming
Risk Management	2.03	Risk Management	2.28	-11%	None
Human Capital Management, Development, and Diversity	1.99	Human Capital Management	1.96	1%	Addition of: Development and Diversity
Governance, Compliance, and Ethics	1.99	Corporate Governance	2.12	-6%	Addition of: Ethics
Customer Experience	1.90	Customer Satisfaction and Experience	2.38	-20%	Removal of: Satisfaction
Digital Advancement	1.89	Digital Advancement	2.24	-16%	None
Community Initiatives	1.76	Engagement and Communication of Various Stakeholders	2.32	-24%	Changed; however, it encompasses the same topic of engagement and communication as in 2021
Sustainable Finance and Awareness	1.65	Sustainable Financing	1.62	2%	Addition of: Awareness
Resource Management	1.57	Resource Management and Impact	1.92	-18%	Removal of: Impact
Responsible Procurement	1.46	Managing our Supply Chain	1.54	-5%	Responsible Procurement as a new topic aligning with supply chain management from 2021
Carbon Footprint	1.25	N/A	N/A	N/A	Newly identified as a standalone topic in 2022

In alignment with the Global Reporting Initiative (GRI) standards, we have summarized our impacts and the actions taken to address them with regards to each material topic as summarized in Appendix 8.2.

Furthermore, in an effort to solidify our material topics from local and global perspectives, we have aligned our material topics with national and international standards as follows:

Selected Alignment of Material Topics to National and International Standards

#	Material Topics	Global Reporting Initiative (GRI)	Sustainable Development Goals (SDGs)	New Kuwait Vision 2035	Boursa Kuwait Standards
1	Risk Management	<ul style="list-style-type: none"> • 2-15 Conflicts of Interest • 2-23 Policy Commitments • 201-2 Financial Implications and Other Risks and Opportunities Due to Climate Change • 205-1 Operations Assessed for Risks Related to Corruption, • 207-2 Tax Governance, Control, and Risk Management • 301 Environmental Materials 2016 • 308 Supplier Environmental Assessment 2016 • 403 Occupational Health and Safety 2018 • 413 Local Communities 2016 • 414 Supplier Social Assessment 2016 • 416 Customer Health and Safety 2016 • 418 Customer Privacy 2016 	<ul style="list-style-type: none"> • Goal 12: Responsible Consumption and Production 	<ul style="list-style-type: none"> • Sustainable Diversified Economy • Global Positioning 	N/A
2	Human Capital Management, Development and Diversity	<ul style="list-style-type: none"> • 2-7 Employees • 2-8 Workers Who Are Not Employees • 401 Employment 2016 • 402 Labor/Management Relations 2016 • 403 Occupational Health and Safety 2018 • 404 Training and Education 2016 • 405 Diversity and Equal Opportunity • 406 Non-Discrimination 2016 • 407 Freedom of Association and Collective Bargaining 2016 • 408 Child Labor 2016 • 409 Forced or Compulsory Labor 2016 • 410 Security Practices 2016 • 202 Market Presence 2016 	<ul style="list-style-type: none"> • Goal 5: Gender Equality • Goal 8: Decent Work and Economic Growth • Goal 10: Reduced Inequalities 	<ul style="list-style-type: none"> • Global Positioning • Human Capital • High Quality Healthcare 	<ul style="list-style-type: none"> • Nationalization • Injury Rate • Global Health and Safety • Employee Turnover • Gender Diversity • Human Rights • Ethics and Anti-Corruption

#	Material Topics	Global Reporting Initiative (GRI)	Sustainable Development Goals (SDGs)	New Kuwait Vision 2035	Boursa Kuwait Standards
3	Governance, Compliance, and Ethics	<ul style="list-style-type: none"> 414 Supplier Social Assessment 2016 2-9 Governance Structure and Composition 2-10 Nomination and Selection of the Highest Governance Body 2-11 Chair of the Highest Governance Body 2-12 Role of the Highest Governance Body in Overseeing the Management of Impacts 2-13 Delegation of Responsibility for Managing Impacts 2-14 Role of the Highest Governance Body in Sustainability Reporting 2-15 Conflicts of Interest 2-16 Communication of Critical Concerns 2-17 Collective Knowledge of the Highest Governance Body 2-18 Evaluation of the Performance of the Highest Governance Body 2-19 Remuneration Policies 2-20 Process to Determine Remuneration 2-21 Annual Total Compensation Ratio 2-22 Statement on Sustainable Development Strategy 2-23 Policy Commitments 2-24 Embedding Policy Commitments 2-25 Processes to Remediate Negative Impacts 2-26 Mechanisms for Seeking Advice and Raising Concerns 2-27 Compliance with Laws and Regulations 2-28 Membership Associations 201 Economic Performance 2016 205 -1 Operations Assessed for Risks Related to Corruption 205-2 Communication and Training About Anti-Corruption Policies and Procedures 205-3 Confirmed Incidents of Corruption and Actions Taken 206 Anti-Competitive Behavior 2016 	<ul style="list-style-type: none"> Goal 16: Peace, Justice and Strong Institutions Goal 8: Decent Work and Economic Growth Goal 10: Reduced Inequalities 	<ul style="list-style-type: none"> Global Positioning 	<ul style="list-style-type: none"> Board Diversity Board Independence

#	Material Topics	Global Reporting Initiative (GRI)	Sustainable Development Goals (SDGs)	New Kuwait Vision 2035	Boursa Kuwait Standards
4	Customer Experience	<ul style="list-style-type: none"> 416 Customer Health and Safety 2016 2-6 Activities, Value Chain and Other Business Relationships 417 Marketing and Labeling 2016 418 Customer Privacy 2016 	<ul style="list-style-type: none"> Goal 8: Decent Work and Economic Growth 	<ul style="list-style-type: none"> Sustainable Diversified Economy 	N/A
5	Digital Advancement	<ul style="list-style-type: none"> 418 Customer Privacy 2016 	<ul style="list-style-type: none"> Goal 9: Industry, Innovation and Infrastructure 	<ul style="list-style-type: none"> Global Positioning 	N/A
6	Community Initiatives	<ul style="list-style-type: none"> 2-29 Approach to Stakeholder Engagement 202 Market Presence 2016 411 Rights of Indigenous Peoples 2016 413 Local Communities 2016 415 Public Policy 2016 	<ul style="list-style-type: none"> Goal 12: Responsible Consumption and Production Goal 1: No Poverty Goal 8: Decent Work and Economic Growth Goal 9: Industry, Innovation and Infrastructure 	<ul style="list-style-type: none"> Effective Civil Service 	N/A
7	Sustainable Finance and Awareness	<ul style="list-style-type: none"> 201 Economic Performance 2016 202 Market Presence 2016 207 Tax 2019 404 Training and Education 2016 413 Local Communities 2016 	<ul style="list-style-type: none"> Goal 1: No Poverty Goal 9: Industry, Innovation and Infrastructure 	<ul style="list-style-type: none"> Sustainable Diversified Economy Effective Civil Service 	N/A
8	Resource Management	<ul style="list-style-type: none"> 301 Environmental Materials 2016 302 Energy 2016 303 Water and Effluents 2018 305 Emissions 2016 306 Waste 2020 	<ul style="list-style-type: none"> Goal 12: Responsible Consumption and Production Goal 6: Responsible Water Consumption Goal 11: Sustainable Cities and Communities Goal 13: Climate Action 	<ul style="list-style-type: none"> Sustainable Living Environment 	N/A
9	Responsible Procurement	<ul style="list-style-type: none"> 204 Procurement Practices 2016 308 Supplier Environmental Assessment 2016 408 Child Labor 2016 409 Forced or Compulsory Labor 2016 414 Supplier Social Assessment 2016 	<ul style="list-style-type: none"> Goal 8: Decent Work and Economic Growth Goal 9: Industry, Innovation and Infrastructure 	<ul style="list-style-type: none"> Sustainable Diversified Economy 	N/A
10	Carbon Footprint	<ul style="list-style-type: none"> 301 Materials 2016 302 Energy 2016 305 Emissions 2016 308 Supplier Environmental Assessment 2016 	<ul style="list-style-type: none"> Goal 12: Responsible Consumption and Production Goal 13: Climate Action 	<ul style="list-style-type: none"> Sustainable Living Environment 	N/A



Environment as Our Canopy

2

Inside this Chapter

- 2.1 Assessing Our Consumption
- 2.2 Quantifying Our Carbon Footprint

Global Reporting Initiative (GRI)
301, 302, 303, 305, 306

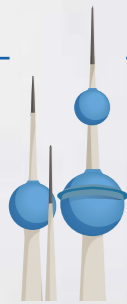
2.1 Assessing Our Consumption

We recognize our responsibility in promoting environmental improvement in the regions where we operate. To fulfil this role, we regularly assess our consumption patterns and seek opportunities for enhancement. Our commitment to environmental stewardship is an ongoing effort, as we strive for continuous improvement year after year.

It is important to highlight that we have identified several areas of increased resource consumption. One potential contributing factor could be the 14.9% growth in our overall workforce from 2021 to 2022.

Waste Management

In support of our commitment to sustainable consumption patterns, we have implemented various waste management initiatives. These include paper recycling, educating our employees about responsible waste management, and strategically embracing process automation and digitization to potentially reduce material usage and waste.



ABK-Kuwait's Sustainable Material Calendar

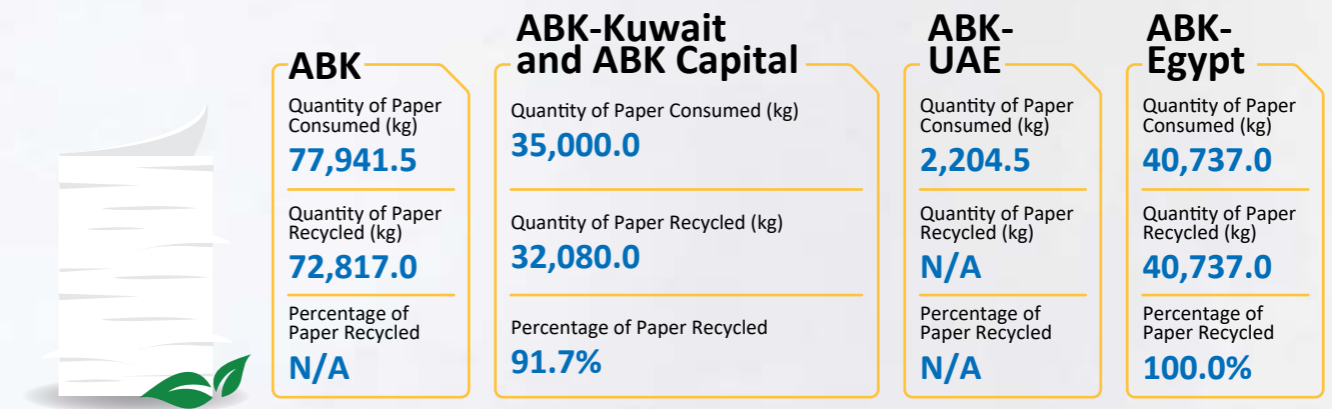
As part of our eco-friendly approach, ABK-Kuwait introduced sustainable paper calendars in 2022. These calendars are printed on recycled paper and packaged in reusable pouches made from recycled materials.

Paper Consumption

ABK's paper consumption in 2022 amounted to 77,941.5 kg, while a total of 72,817.0 kg of paper was recycled. It is important to note that the total paper consumption in 2022 cannot be directly compared to that of 2021, as the entities and reporting periods differ between the two years. Despite these differences, we report the following three indicators per entity: paper consumed, paper recycled, and the percentage of paper recycled out of consumed.

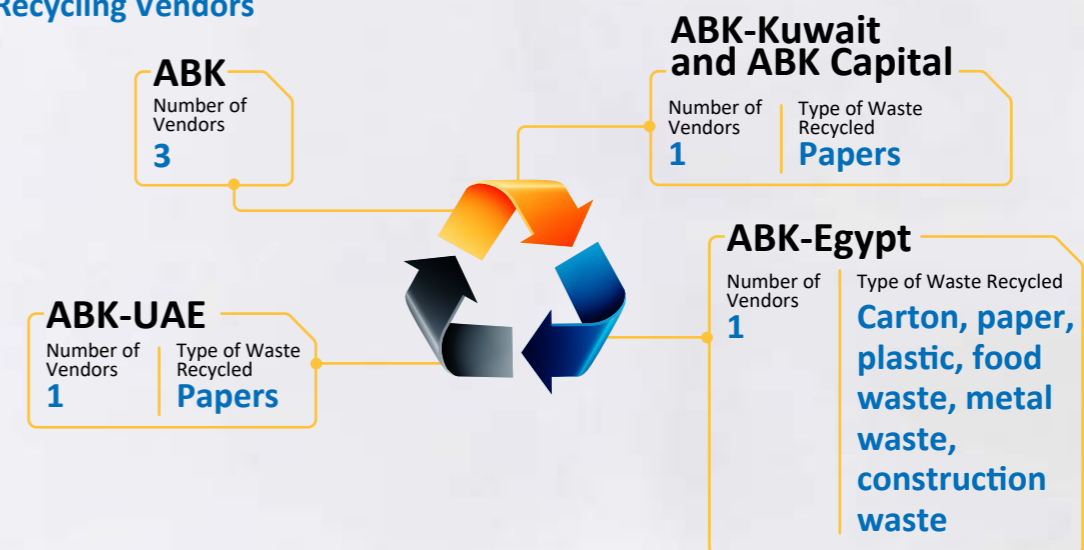
Please note that the percentage of paper recycled is calculated on a per-entity rather than Group-wide basis. This approach is taken due to inconsistencies in consumption and recycling figures across entities, which would lead to inaccuracies if calculated together.

Paper Consumption at ABK



ABK carries out paper recycling through the use of third-party recycling vendors. Each of our entities is associated with one recycling vendor, resulting in a total of three vendors across the Group, as shown below.

ABK's Recycling Vendors



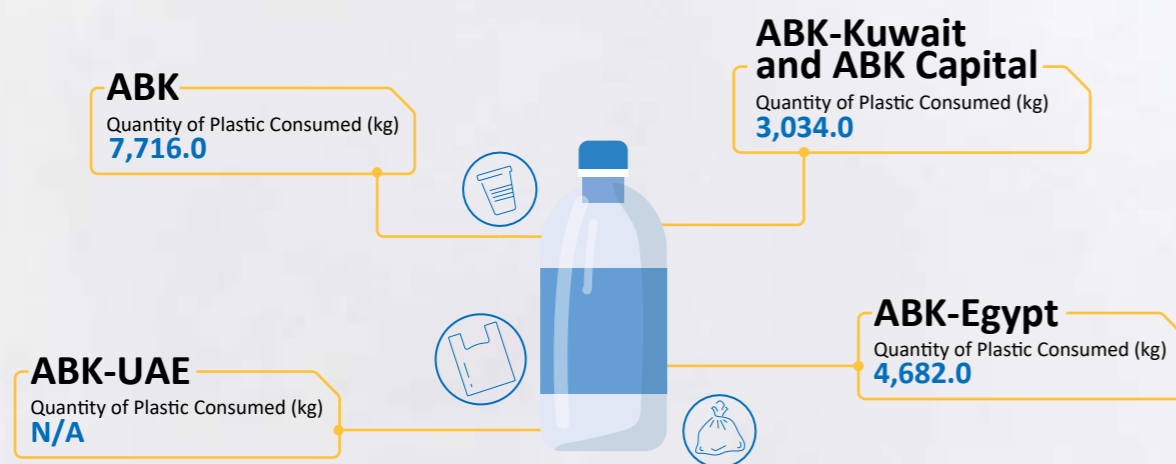
ABK-Egypt's Paper Waste Reduction through Automation

ABK-Egypt has opted to eliminate the printing of tickets for Post-Dated Cheques (PDCs). Instead, we have introduced automated reports, which would not only contribute to our green initiatives but also result in cost savings and overall productivity enhancement.

Plastic Consumption

ABK-Kuwait and ABK Capital's plastic waste is a result of plastic water bottle consumption. Plastic water bottles are ordered on demand from a third-party vendor. The weight of the plastic consumed was calculated by multiplying the total quantity of water bottles ordered over the course of the reporting period by the polyethylene terephthalate (PET) dry weight of each bottle. In this case, different volume bottles constituted different PET dry weight values. In the coming year, we aim to significantly reduce our plastic bottle waste via sustainable alternatives. The Group's plastic consumption in 2022 amounted to 7,716.0 kg, as shown below.

Plastic Consumption at ABK



In comparison with 2021, our plastic consumption has increased by 272.0%.

Plastic Consumption – Comparison with 2021

Quantity of Plastic Consumed (kg)

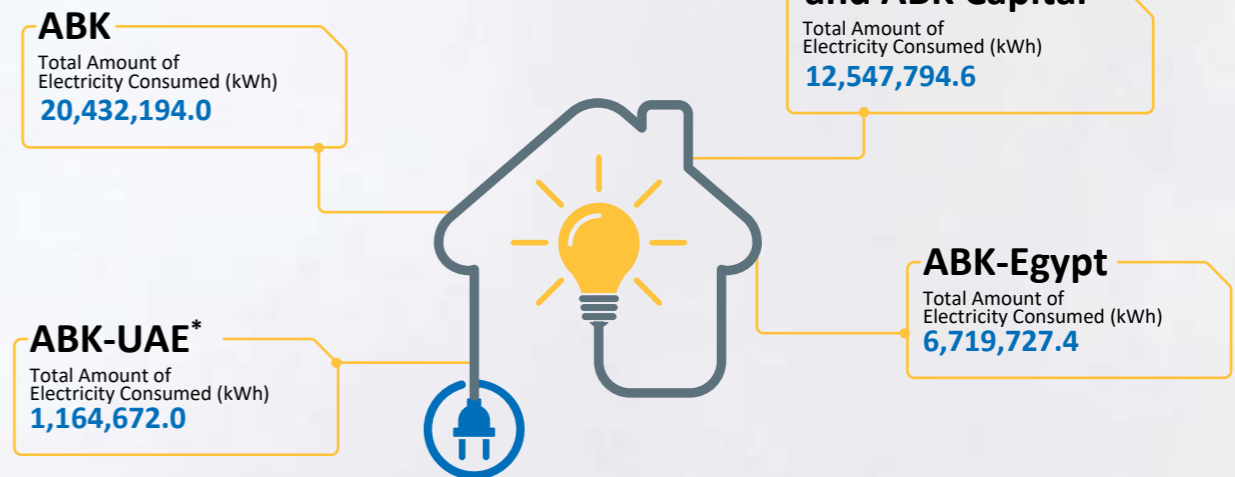
ABK 2022	7,716.0	▲ 272.0%
ABK 2021	2,074*	

*Value is restated from ABK Sustainability Report 2021.

Electricity Consumption

We are committed to minimizing our carbon footprint by implementing various strategies to reduce electricity consumption. This includes the installation of daylight sensors, proper maintenance of heating, ventilation, and air conditioning (HVAC) systems and thermostats, setting chillers in auto mode, and maintaining standardized cooling temperatures. To track our progress, we measure and report our electricity consumption through two indicators: kWh electricity consumption and KD expenditure towards consumption, as follows:

Electricity Consumption at ABK



invoices are received at more regular periods.

*ABK-UAE numbers do not include Dubai International Financial Centre (DIFC) operations.

**ABK-Kuwait's electricity consumption value is estimated based on the Ministry of Energy, Water, and Renewable Energy (MEWRE) invoices. MEWRE shares invoices for our electricity consumption at irregular periods therefore, the exact consumption values across the sustainability report's reporting boundary alone cannot be directly derived. Our estimation methodology involves calculating a daily average electricity consumption from the invoices then extrapolating to derive our yearly consumption. The introduction of smart metering by the ministry in the near future will enable us to more accurately capture our electricity consumption. In the meantime, we plan to work with MEWRE in order to ensure that

In comparison with 2021, we have experienced a 96.6% increase in our electricity consumption. However, it is noteworthy that the increase in consumption intensity is comparatively lower at 73.3%. This suggests that there has been a level of efficiency improvement on a per-employee basis, despite the overall increase in consumption. More details are provided as follows:

Electricity Consumption Comparison with 2021

Total Amount of Electricity Consumed (kWh)

ABK 2022	20,432,194.0	▲ 96.6%
ABK 2021	10,391,126.0	

Electricity Consumption Intensity (kWh/employee)

ABK 2022	8,585.0	▲ 73.3%
ABK 2021	4,955.0	

Water Consumption

Recognizing water as a shared resource and our responsibility in preserving it, we continue to implement water-saving initiatives and annually evaluate our water consumption data. Our water conservation initiatives include the installation of water-efficient appliances, proactive maintenance of water supply piping and sanitary equipment to prevent leaks, and the use of mixer filters designed to minimize water consumption.

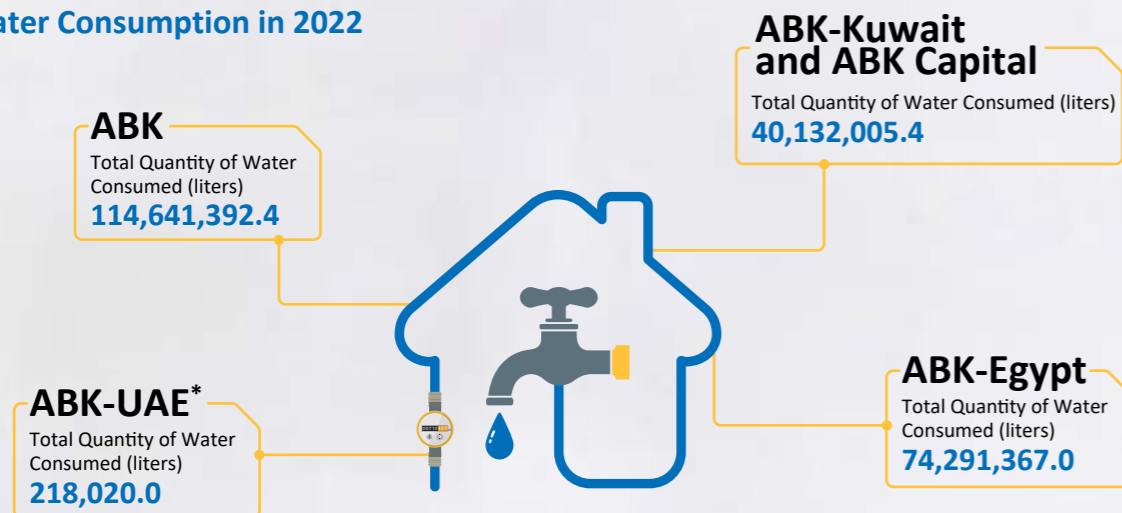


ABK-Egypt's Approach Towards Reducing Water Consumption

In 2021, ABK-Egypt has successfully implemented a system to recycle and reuse chilled water utilized for ventilation in our headquarters. This innovative initiative has significantly reduced our overall water consumption.

In 2022, our total consumption amounted to 114,641,392.4 liters, with an intensity of 49,223.4 liters/employee. In comparison with 2021, we observe an increase of 29.0% in water consumption, while the water consumption intensity has increased by only 16.1%. More details are shown as follows:

Water Consumption in 2022



*Note: The scope only includes Dubai's operations. ABK does not pay for Abu Dhabi branch's water consumption, as this is covered by the landlord.

Water Consumption - Comparison with 2021

Total Quantity of Water Consumed (liters)	ABK 2022	114,641,392.4	▲ 29.0%
	ABK 2021	88,901,011.5*	
Water Consumption Intensity (liter/employee)	ABK 2022	49,223.4	▲ 16.1%
	ABK 2021	42,394.4*	

*Value is restated from ABK Sustainability Report 2021.

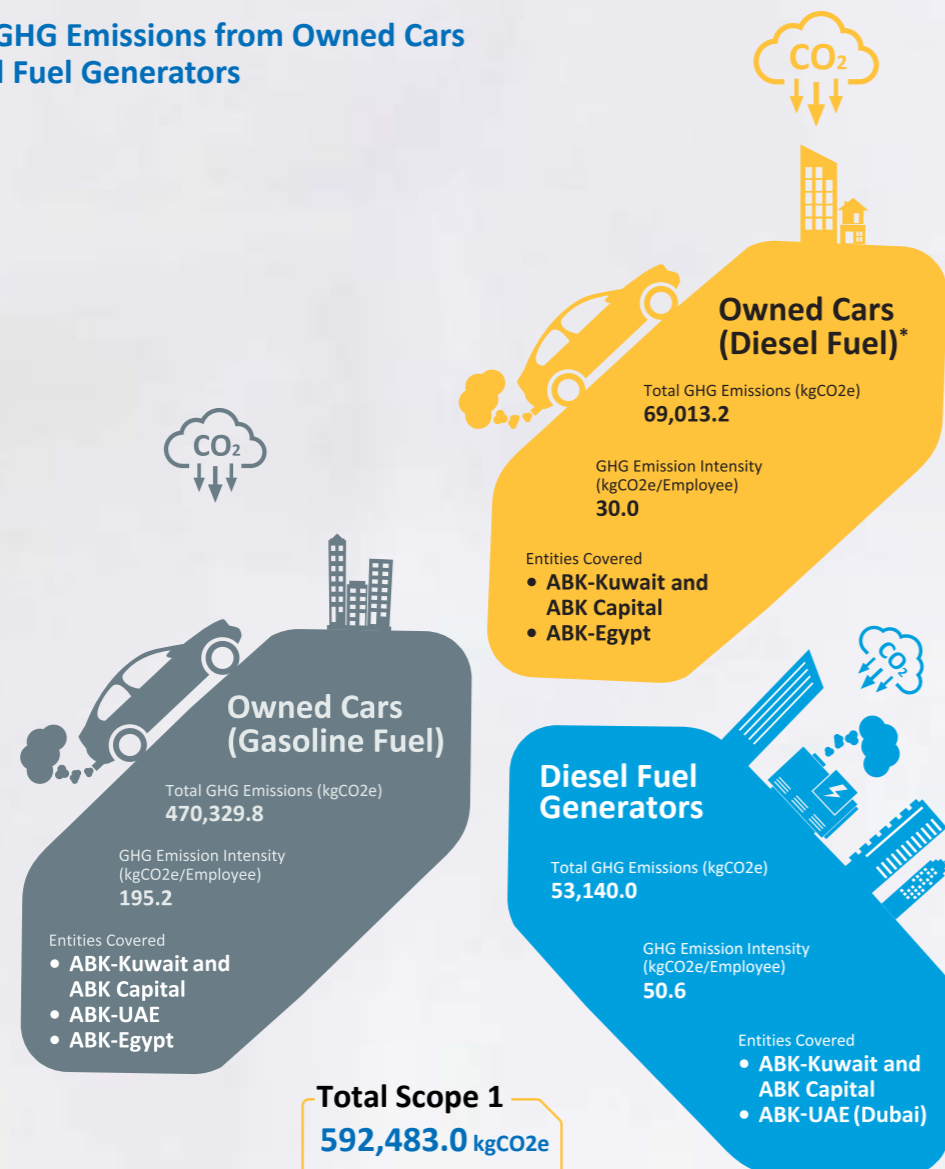
2.2 Quantifying Our Carbon Footprint

ABK acknowledges the various global aspirations to achieve net-zero greenhouse gas (GHG) emissions. While we are not quite there yet, we are dedicated to supporting endeavors aimed at reducing emissions. To accomplish this, we conduct annual evaluations of our carbon footprint, encompassing our direct emissions (Scope 1), indirect emissions (Scope 2), and other emissions within our supply chain (Scope 3) across our operations, in alignment with the GHG Protocol.

Scope 1 GHG Emissions

Scope 1 emissions refer to direct GHG emissions that originate from sources owned or controlled by a specific organization. These emissions occur as a direct result of the organization's activities and processes. In the case of ABK, Scope 1 emissions sources include owned cars and diesel fuel generators. We are diligent in measuring and monitoring these emissions based on jurisdiction. In total, ABK emitted 592,483.0 kgCO₂e of Scope 1 emissions from measurable sources. Further details on each source's total emissions, emission intensity, and entities covered are provided below.

Scope 1 - GHG Emissions from Owned Cars and Diesel Fuel Generators



*ABK-UAE is not included as this entity does not have owned cars that run on diesel.

When comparing GHG emissions from 2021 to 2022, it is important to note that a valid comparison of owned car emissions is not possible due to different breakdowns of fuel sources across jurisdictions. For example, some jurisdictions report gasoline usage while others report diesel usage. However, when considering emissions from generator fuel, the comparison reveals a significant decrease of 57.1%, demonstrated as follows:

Generator Emissions - Comparison with 2021

Total GHG Emissions (kgCO ₂ e)	ABK 2022	ABK 2021	Change
	53,140.0	123,900.0	-57.1%

Case Study:

ABK-Kuwait Employs QR Codes to Decrease Fuel Consumption

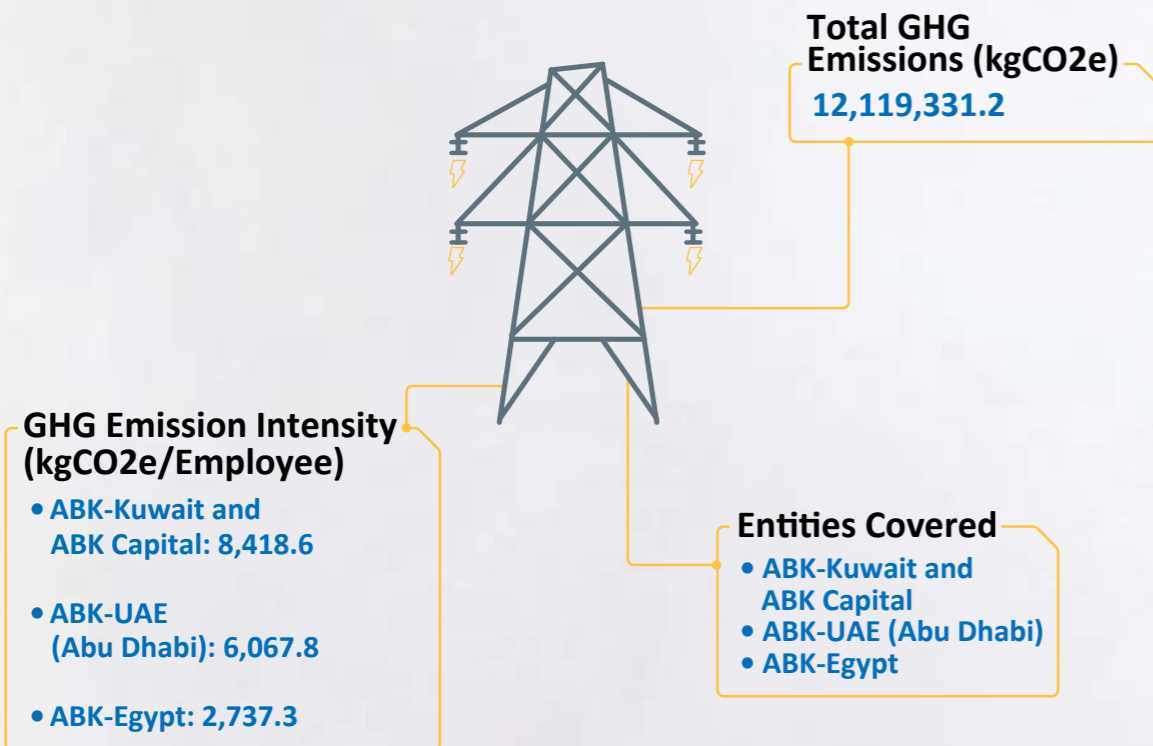
In our ongoing efforts to reduce emissions, ABK-Kuwait has implemented the use of QR code stickers on car windows, specifically for our 'ALFA' vehicles. Our aim is to establish a daily refueling cap of KD 2.500 for cars. To enhance efficiency and effectiveness, we are also working towards establishing a direct link between each card and the corresponding vehicle's license plate number. Additionally, we aim to transition from physical card issuance to online recharge methods, enabling us to further improve our expense management capabilities.

The anticipated outcomes of this initiative are twofold. Firstly, by eliminating the need for drivers to obtain new cards on a monthly basis, we expect to streamline the administrative processes associated with fuel management. Secondly, the implementation of the daily refueling limit will lead to reduced expenses, contributing to emissions avoidance and cost savings for ABK-Kuwait.

Scope 2 Emissions

Scope 2 emissions refer to a category of GHG emissions that are indirect in nature and are typically linked to the purchase of electricity. While these emissions physically originate at the generating facility, they are accounted for in an organization's GHG inventory because they are a consequence of the organization's energy consumption. At ABK, our source of Scope 2 emissions is grid electricity. In 2022, our estimated total emissions were 12,119,331.2 kgCO₂e, with varying intensities depending on each jurisdiction. These differences in intensity are primarily influenced by varying consumption levels and grid emission factors of each country.

Scope 2 - Grid Electricity Emissions



Moreover, comparison with the previous year's Scope 2 emissions demonstrates an 83.0% increase from 2021 to 2022, detailed as follows:

Scope 2 Emissions - Comparison with 2021

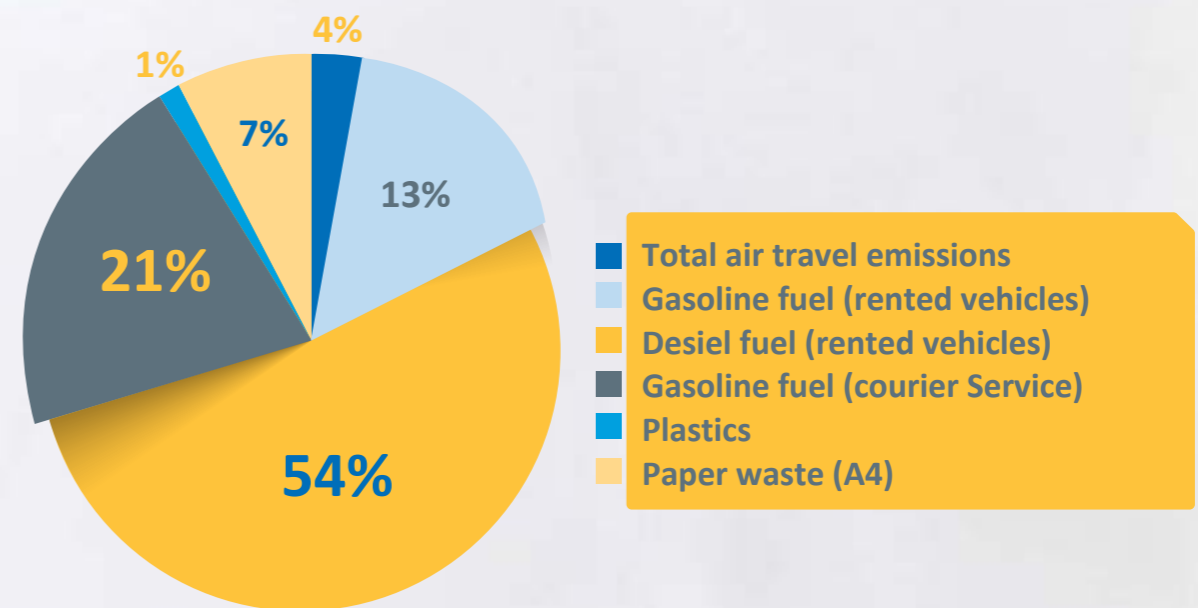
Total Scope 2 GHG Emissions (kgCO ₂ e)	ABK 2022	12,119,331.2	▲ 83.0%
	ABK 2021	6,622,000.0	

Scope 3 Emissions

Scope 3 emissions result from activities associated with assets that are not directly owned or controlled by the reporting organization, but have an indirect impact on the organization's value chain. Scope 3 emissions encompass sources that fall outside the boundaries of an organization's Scope 1 and 2 emissions. For ABK, the Scope 3 emissions sources for 2022 include rented cars, courier service, business travel, plastic waste, and paper waste. The proportion of other emission sources are illustrated below.

Overall, a total of 998,163.4 kgCO₂e was emitted from Scope 3 sources. The largest portion of our Scope 3 emissions came from diesel fuel rented vehicles, making up about 54%, while the smallest contribution was from plastics, accounting for only about 1%.

Scope 3 - Emissions Breakdown



Scope 3 - Rented Cars

In 2022, ABK rented a total of 69 cars, which contributed to an overall emission of 664,600.0 kgCO₂e. The intensity of these GHG emissions varied based on the type of fuel used and the jurisdiction in which the cars were operated. It is important to note that comparing the GHG emissions from rented cards between 2021 and 2022 is not valid due to differences in the breakdown of fuel sources across jurisdictions. For example, emissions from gasoline and diesel are reported separately. More details and breakdowns are as follows:

Scope 3 Rented Cars Emissions

Rented Cars (Gasoline Fuel)

Total GHG Emissions (kgCO₂e)
129,233.0

GHG Emission Intensity (kgCO₂e/Employee)
56.2

Entities Covered*

- ABK-Kuwait
- ABK-Egypt



Rented Cars (Diesel Fuel)

Total GHG Emissions (kgCO₂e)
535,233.0

GHG Emission Intensity (kgCO₂e/Employee)
393.6

Entities Covered*

ABK-Egypt

Rented Cars (Total)

Total GHG Emissions (kgCO₂e)
664,466.0

GHG Emission Intensity (kgCO₂e/Employee)
N/A

Entities Covered*

- ABK-Kuwait and ABK Capital
- ABK-Egypt

*There are no rented cars for ABK-UAE.

Scope 3 - Courier Service

In 2022, our courier services generated emissions of 205,860.0 kgCO₂e, with an intensity of 85.4 kgCO₂e/employee. These emissions have decreased by 38.4% compared to 2021, as indicated in the following:

Scope 3 Courier Service Cars Emissions

Courier Cars

Total GHG Emissions (kgCO ₂ e)	GHG Emission Intensity (kgCO ₂ e/Employee)	Entities Covered
205,860.0	85.4	ABK-Kuwait and ABK Capital ABK-UAE ABK-Egypt

Scope 3 Courier Service Cars Emissions - Comparison with 2021

Total Scope 3 GHG Emissions from Courier Services (kgCO₂e)

ABK 2022	205,860.0	-38.4%
ABK 2021	334,000.0	

Scope 3 - Business Travels

In 2022, ABK's business travels emissions totaled 40,398.4 kgCO₂e. Previously, we used a spend-based method for calculating our air travel emissions. This year, we have used a distance-based calculation method which provides a more accurate representation. More details on ABK's business travel numbers, emissions, and entities covered are provided as follows:

Scope 3 Business Travel Emissions

Air Travel - Standard

Total GHG Emissions (kgCO₂e)
8,984.2

Number of Travels
66

Entities Covered*

- ABK-Kuwait and ABK Capital
- ABK-Egypt



Air Travel - Premium

Total GHG Emissions (kgCO₂e)
31,414.2

Number of Travels
62

Entities Covered*

- ABK-Kuwait and ABK Capital
- ABK-Egypt

Total

Total GHG Emissions (kgCO₂e)
40,398.4

Number of Travels
128

Entities Covered*

- ABK-Kuwait and ABK Capital
- ABK-Egypt

*No business travels for ABK-UAE.

In comparison with 2021, our emissions from business travels have increased by 169.32%, as shown below due to the change in calculation.

Scope 3 Business Travel Emissions- Comparison with 2021

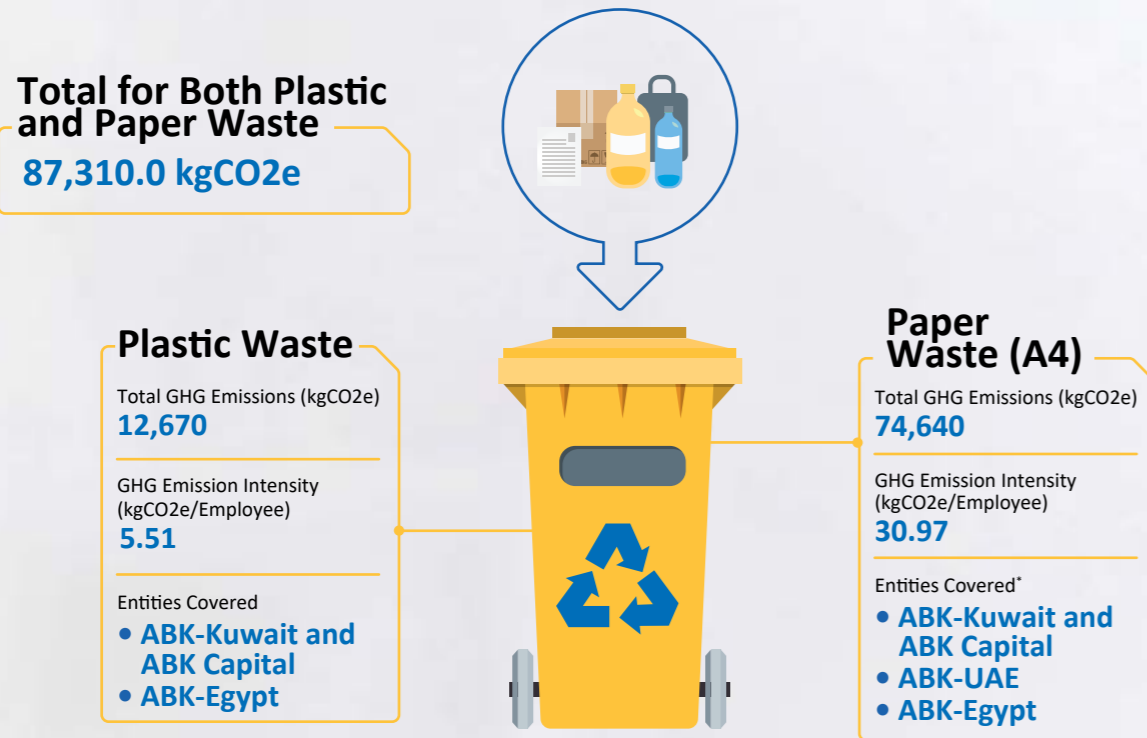
Total GHG Emissions (kgCO₂e)

ABK 2022	40,398.4	▲ 169.32%
ABK 2021	15,000.0	

Scope 3 – Waste

ABK's emissions stemming from plastic and paper waste amounted to 12,670 kgCO₂e and 74,640 kgCO₂e, respectively. This indicates that the majority of waste emissions resulted from paper waste. Plastic waste predominantly originated from water bottles and water dispenser bottles. It is important to note that a valid comparison cannot be made since waste emissions were not reported in the previous year. Further details on intensities and entities covered are shown below.

Scope 3 Plastic and Paper Waste Emissions



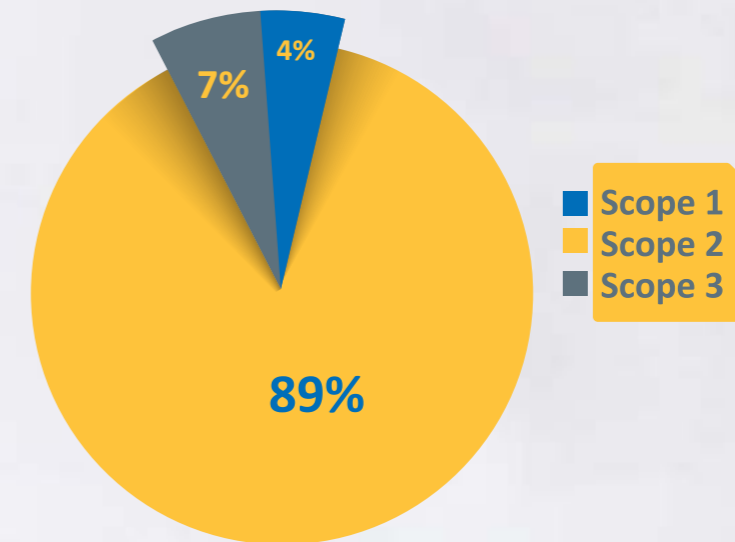
Total Scopes

Total GHG emissions from across ABK's operations amounted to 13,709,977.6 kgCO₂e. The largest share of emissions, precisely 89%, can be attributed to our electricity consumption. In contrast, our Scope 1 emissions contribute the least to our overall emissions, accounting for only 4%. It is important to note that the total scopes of emissions are not directly comparable due to variations in the sources of emissions reported across different jurisdictions and years.

Scope 1, 2 and 3 Summary and Total

Scope	Emissions (kgCO ₂ e)
Scope 1	592,483.0
Scope 2	12,119,331.2
Scope 3	998,163.4
Total GHG emissions	13,709,977.6

GHG Emissions per Scope



Community as Our Cornerstone

3

Inside this Chapter

- 3.1 Fostering Community Engagement
- 3.2 Empowering SMEs
- 3.3 Sourcing Locally and Efficiently

Global Reporting Initiative (GRI)
308, 414

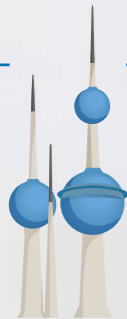
3.1 Fostering Community Engagement

Community engagement holds notable significance for ABK as it establishes a symbiotic relationship that goes beyond financial transactions. To maintain such relationships, we hold ongoing community events focusing on an array of topics and promptly communicate with our stakeholders through various channels.

As part of our transparent community engagement approach, we adhere to certain policies and procedures.

Community Events Topics

ABK's community initiatives encompass a spectrum of themes, including health, environmental consciousness, financial literacy, women empowerment, youth empowerment, sustenance provision, and education promotion. These meaningful pursuits take the form of events, sponsorships, campaigns, and exhibitions. Our collaborative efforts find resonance through partnerships with a diverse array of stakeholders, ranging from non-governmental organizations and governmental bodies to charitable foundations and esteemed academic institutions. A detailed list of our community initiatives is provided in Appendix 8.8.



ABK-Kuwait's Sponsorships and Initiatives with the United Nations (UN)

We are proud to have sponsored two United Nations initiatives, namely the United Nations High Commissioner for Refugees (UNHCR) Regional Winterization Assistance Plan and the UNHCR Cash Assistance Program for Families in Need.

The UNHCR Regional Winterization Assistance Plan is executed through a collaborative effort involving UNHCR's personnel, government agencies, partners, and community outreach volunteers. This is carried out in coordination with inter-agency response platforms to provide vital winterization support to thousands of at-risk refugees based in Syria, Lebanon, Jordan, Iraq, and Egypt.

On the other hand, the UNHCR Cash Assistance Program for Families in Need extends a lifeline to a select number of refugees by offering cash allowance to help fulfill their basic necessities. The outcomes of these sponsorships have been resoundingly successful in positively impacting the lives of those in need.

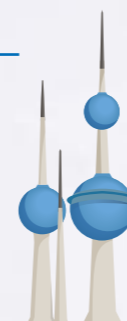


Community Initiatives – Spending and Employee Volunteering

ABK Entity	ABK	ABK-Kuwait	ABK- UAE	ABK-Egypt	ABK Capital
Total Spent on Community Initiatives (KD)	218,974.1	109,300.0	N/A	109,674.1	N/A
Total Employee Volunteers in Community Initiatives	148	87	N/A	61	N/A

Financial Education Initiatives and Stakeholder Outreach

ABK's financial education and stakeholder outreach initiatives encompass a wide range of activities. We implement awareness campaigns to promote financial literacy and distribute informative materials on topics, such as savings and payment cards through various media platforms. Furthermore, we encourage employee involvement through internal communications.



ABK-Kuwait's Participation in the 'Let's Be Aware' Campaign

ABK-Kuwait actively participated in the Central Bank of Kuwait (CBK) and Kuwait Banking Association's (KBA) 'Let's Be Aware' campaign, designed to elevate banking and financial literacy among diverse customer segments. The campaign focuses on financial data security and the utilization of digital banking aimed at fostering a well-informed culture that encourages responsible financial practices, such as saving and investing. The campaign also promotes social responsibility efforts by educating customers about their rights in banking operations, covering topics such as complaint filing, bank cards, fraud prevention, cybersecurity, and loan guidelines. As a testament to our active participation in the campaign, CBK recognized ABK as one of the top 3 performing banks.

Case Study:

ABK-Egypt's Financial Inclusion Events

In 2022, ABK-Egypt organized a series of events that aimed to promote financial awareness and inclusion among various community segments across different governorates. These events targeted women, individuals with special needs, farmers, and youth. During these engaging events, we conducted financial awareness seminars to provide valuable insights. We also offered attractive benefits to participants, including free account-opening, free debit card issuance, discounts, and free online and mobile banking registration, among others. Some of these events are described as follows:

Event Title	Description
ABK-Egypt International Women's Day	The event encompassed a seminar attended by over 200 women and targeted raising awareness on financial literacy and women empowerment.
International Saving Day	The campaign was held for an entire full week and focused on raising financial awareness and financial inclusion.
International Day of People with Disabilities	The event encompassed a financial inclusion and literacy seminar at Asdaa Association which supports people with hearing impairments. Taking this into consideration, the ABK-Egypt team used sign language during the seminar.
Arab Financial Inclusion Day	The event encompassed a financial and digital literacy seminar at the Higher Institution for Specific Studies.
Farmer Day	The event focused on raising financial awareness and literacy for farmers.
Youth Financial Inclusion Day	This encompassed ABK-Egypt's presence in 'Matrix Club' in the Tanta governorate and 'Suez Sporting Club' in the Suez governorate to promote financial inclusion to youth.

3.2 Empowering SMEs

At ABK, we place great importance on Small and Medium-sized Enterprises (SMEs) and consider their support crucial to community development, innovation, and economic growth efforts.

SME Support

Our Corporate Banking Division extended an array of product support to SMEs, encompassing both financial and operational domains. This support is provided through our specialized division known as Services, Manufacturing, and SMEs.

During 2022, our loan portfolio dedicated to SMEs in Kuwait shrank by approximately 13.6%, however, grew at a Group level by approximately 24.9%. The shrinkage of Kuwait's SME portfolio could be attributed to the constantly changing SME classification criteria which is a nuanced process. Each entity uses the classification criteria provided by its respective Central Bank which outlines certain thresholds for assets, revenue, number of employees and various other exceptional factors. The Corporate Banking Division is currently developing new processes to ensure that SME accounts are classified accurately and in a timely manner, subsequent to any changes to the criteria.

We did not lend any SMEs through our UAE branches and ABK Capital is an investment entity, therefore it does not engage in any lending activities.



ABK-Egypt's SME Support

ABK-Egypt endorsed programs that operate at the rates approved by the Central Bank of Egypt (CBE) initiative (5% and 8%), with pre-approved capped limits. Some of our products offered to SMEs include:

- Overdraft facility
- Export finance
- Trade finance facilities for purchase of fixed assets
- Discounting against receivables

ABK Entity	ABK	ABK-Kuwait	ABK- UAE	ABK-Egypt	ABK Capital
Total Lending to SMEs (KD) 2021	75,665,355	33,444,355	-	42,221,000	-
Total Lending to SMEs (KD) 2022	94,490,257.31	28,896,550	-	65,593,707.31	-
% Change	24.9%	-13.6%	-	55.3%	-

3.3 Sourcing Locally and Efficiently

ABK actively endorses ethical sourcing practices and implements an effective supply chain process. As we strive to strengthen the economies of the regions in which we operate, our commitment to local suppliers in our procurement procedures remains unwavering. These procurement procedures adhere to our specific Procurement Policy which was developed in 2022.

Sourcing Ethically

ABK's suppliers are carefully selected based on their honesty, integrity, professionalism, transparency, and ethical conduct. They are expected to adhere to the laws and regulations within each jurisdiction of our operations and to apply the industry's best practices.

Supply Chain Process

ABK's supply chain process begins when a user requests a service. Subsequently, our Procurement team conducts a thorough review of the requested service, which involves market exploration and obtaining price quotes. Upon receiving approval from the user regarding the requirements, Procurement proceeds to issue the necessary purchase orders (PO) and contracts, ensuring they are placed in accordance with the agreed terms.

Local Sourcing

ABK is committed to supporting the economies in which we operate, with a specific focus on local procurement. It is worth noting that in this section, the definitions of 'local' and 'foreign' are sensitive to the jurisdiction of our operations. These definitions are further clarified in the following table. It is important to consider this clarification as this section examines our local procurement practices through aggregates. In this approach, data is summed while taking the following assumptions into account.

Definitions of Local vs. Foreign Procurement

ABK Jurisdiction	Definition of Local Procurement	Definition of Foreign Procurement
Kuwait	Suppliers in Kuwait	Suppliers outside of Kuwait
UAE	Suppliers in the UAE	Suppliers outside of the UAE
Egypt	Suppliers in Egypt	Suppliers outside of Egypt

Case Study:

ABK-Egypt's Supply Chain Process

ABK-Egypt's supply chain process is implemented in the following manner:

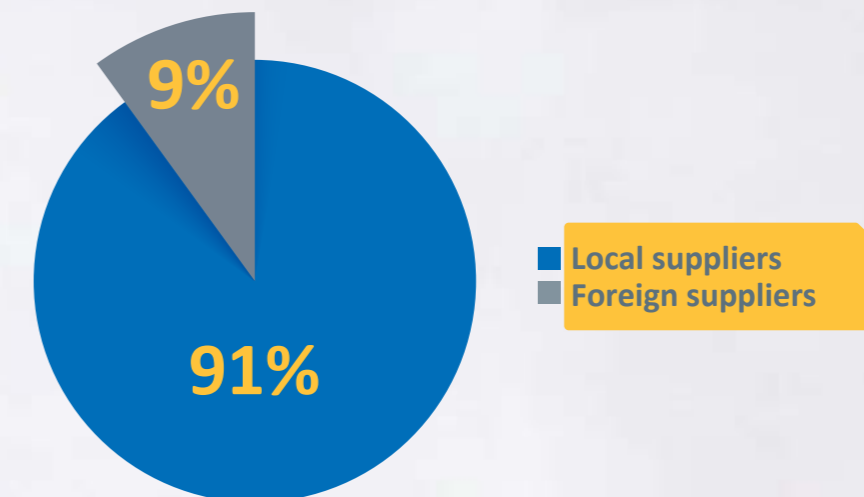
- An annual evaluation of procurement needs is conducted
- Relevant information is furnished for budget planning and subsequent review
- Approval from the Board of Directors is sought
- The Central Procurement Unit (CPU) initiates an invitation for tenders to issue a work order to select a supplier
- The e-name checker on vendors is used during the tendering processing and the issuance of the purchase order

Types of Tendering Methods for ABK-Egypt:

1. General Tender: General tender announcements are published in newspapers, inviting interested parties to submit proposals in accordance with ABK-Egypt's terms and conditions, without the requirement of prior registration in the Suppliers Registration Log.
2. Limited Tender: Limited tenders are open to a select group of suppliers who are already registered in ABK-Egypt's Suppliers Registration Log, with a minimum of three eligible participating suppliers.
3. Negotiation Bid: Negotiation bids are authorized for the awarding of contracts, regardless of the contract's value, following approval of the Head of the Award Committee.

ABK's ongoing support to local economies is demonstrated by the fact that in 2022, we sourced from a total of 351 local suppliers, which represents 90.9% of our suppliers. In contrast, only 9.1% of our suppliers, totaling 35, are foreign. The following figure illustrates this allocation and provides a breakdown per entity.

Percentage of Local Suppliers vs. Foreign Suppliers



Total Local Suppliers and Foreign Suppliers at ABK

	ABK	ABK-Kuwait	ABK- UAE	ABK-Egypt	ABK Capital
Total Local Suppliers	351	182	14	155	N/A
Total Foreign Suppliers	35	23	N/A	12	N/A

In comparison to 2021, our local suppliers have decreased in number by 37.2%, whereas our foreign suppliers have increased by 66.7%.

Local Suppliers and Foreign Suppliers at ABK - Comparison with 2021

	ABK 2021	ABK 2022	% Change
Total Local Suppliers	559	351	-37.2%
Total Foreign Suppliers	21	35	66.7%

However, our expenditure for both local and foreign suppliers has decreased by almost the same percentage of 35.4% for local suppliers and 35.7% for foreign suppliers, respectively. This was a result of our Procurement department's active efforts to centralize purchasing needs and eliminate over-expenditure. In terms of expenditure allocation, 80.6% of our total expenditure in 2022 was allocated to local suppliers. On the other hand, 19.4% of our expenditure was allocated to foreign suppliers.

Total Expenditure on Local Suppliers and Foreign Suppliers at ABK - Comparison with 2021

	ABK 2021	ABK 2022	% Change	Allocation
Expenditure on Local Suppliers (KD)	23,376,598.2	15,101,225.4	-35.4%	80.6%
Expenditure on Foreign Suppliers (KD)	5,666,669.1	3,642,546.7	-35.7%	19.4%
Total Expenditure (KD)	29,043,267.3	18,743,772.1	-35.4%	-





People at Our Core

4

Inside this Chapter

- 4.1 Celebrating Our People
- 4.2 Leading Our People
- 4.3 Developing Our Potential

Global Reporting Initiative (GRI)
2-7, 2-19, 2-20, 401, 402, 403,
404, 405, 406

4.1 Celebrating Our People

With operations spanning regional markets, we aim to cater to the varied requirements of our regional clientele, leveraging on the diverse backgrounds of our workforce. ABK is committed to embracing gender, age, physical capabilities, and nationality diversity within our staff, aligning with our vision.



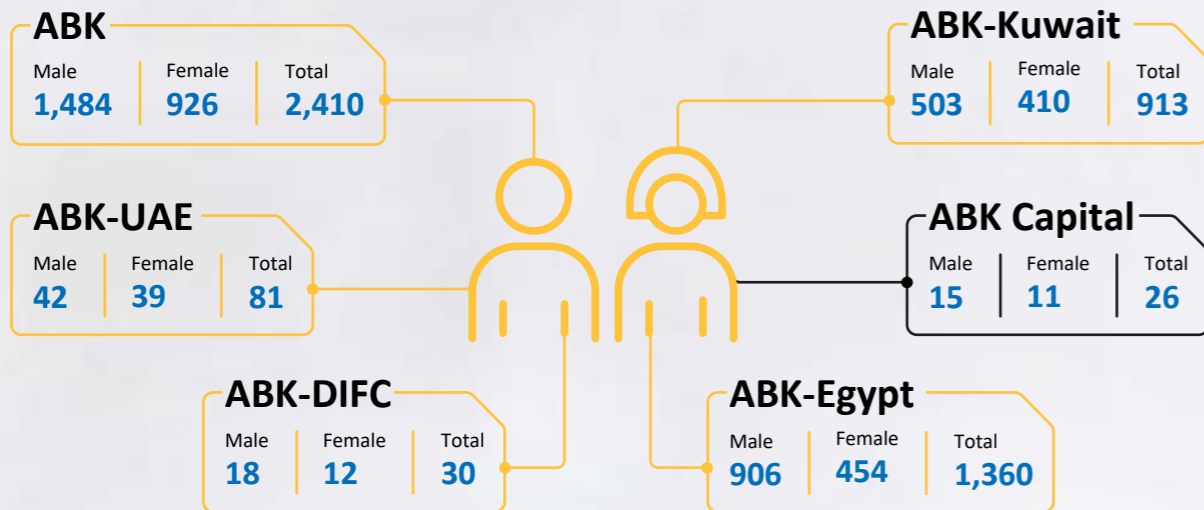
Special Needs Employees at ABK-Egypt

In line with the Egyptian labor law, ABK-Egypt has significantly increased our total number of special needs employees in 2022 from 13 to 38, representing a growth rate of 192%.

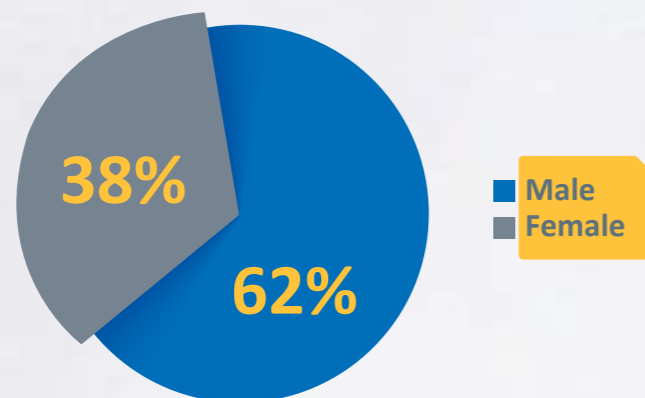
Gender Diversity at ABK

ABK currently has a workforce of 2,410 employees, amongst whom 62% are male and 38% are female. The total number of employees from both genders has increased by 14.9% compared to 2021. The allocation of male employees in the workforce is slightly higher than that of females with 15.7% and 13.8% respectively. The distribution of employees by gender is shown below.

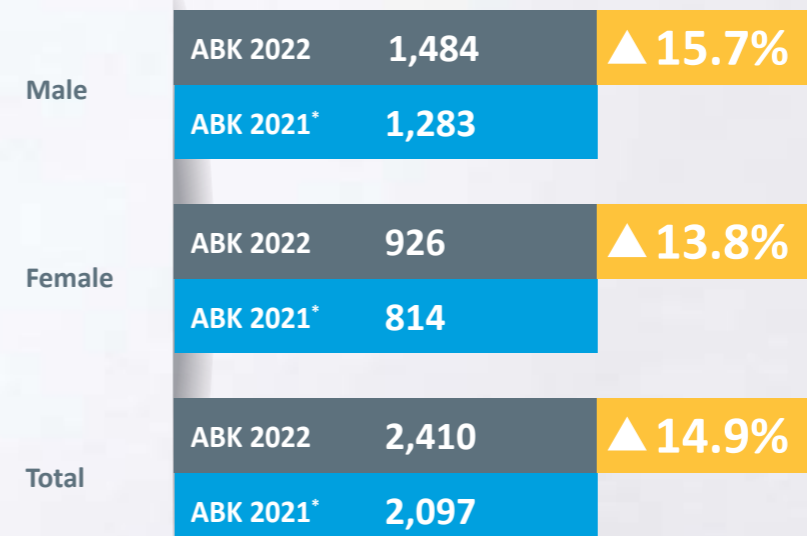
Number of Employees per Gender



Percentage of Male and Female Employees



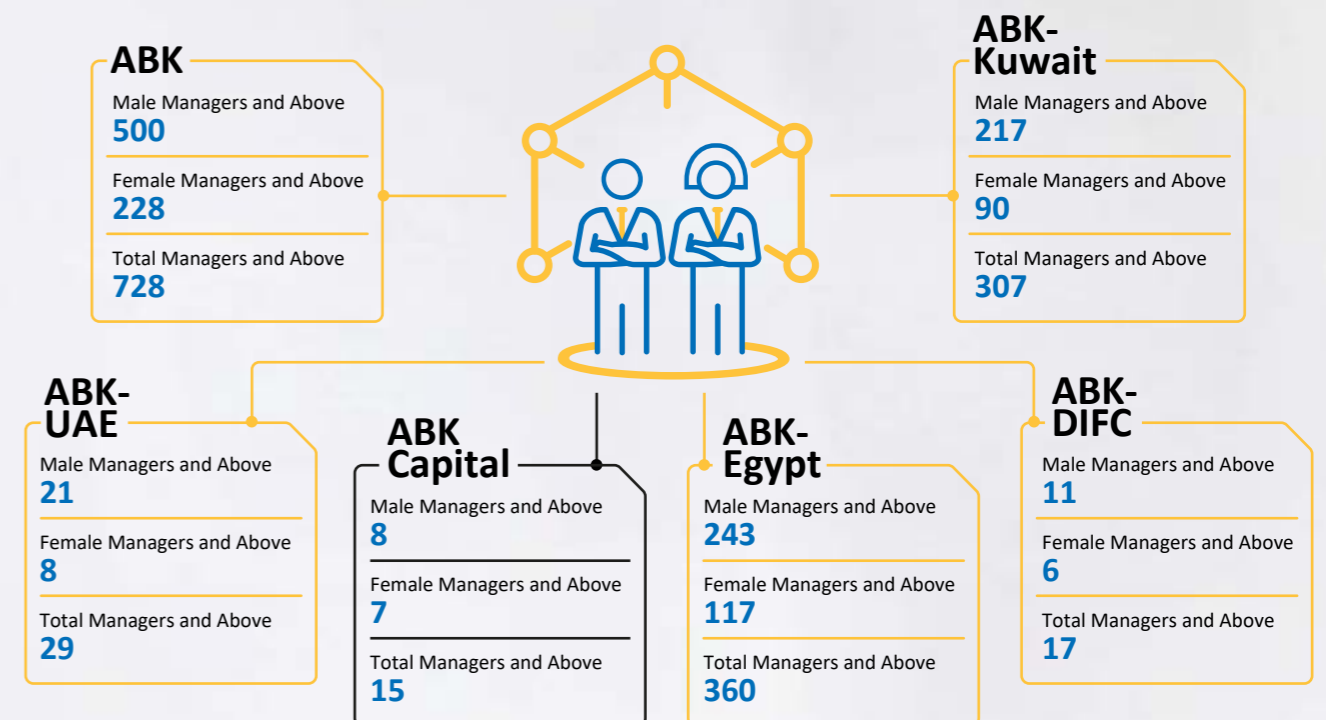
Number of Employees Per Gender- Comparison with 2021



*Does not include ABK-DIFC employees.

Gender Diversity in Managerial Positions

The number of managerial positions at ABK has increased by 18.6% from 2021 to 2022. The percentage increase in female managers is slightly higher than that of male managers at 18.8% and 18.5% respectively. Currently, female managers occupy 31% of managerial positions, while males hold 69% of these positions. More details and breakdowns regarding this topic are portrayed as follows:

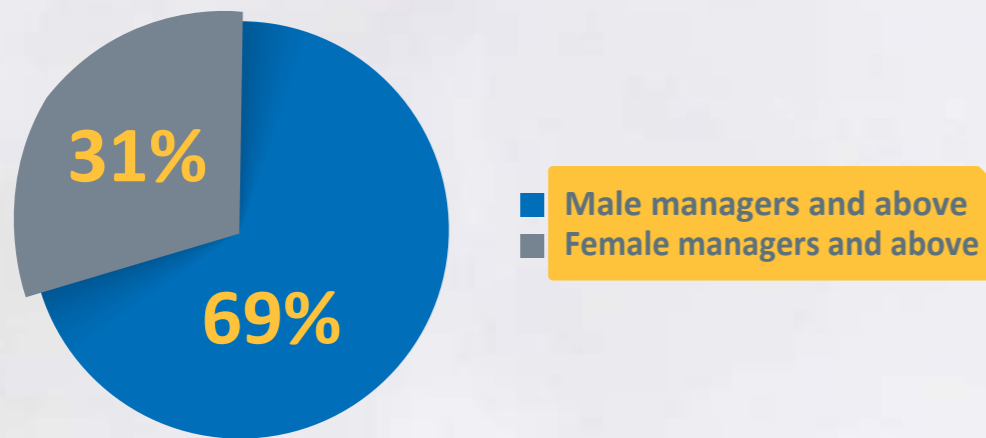


Gender Diversity in Managerial Positions - Comparison with 2021

Male Managers and Above	ABK 2022	500	▲ 18.5%
	ABK 2021*	422	
Female Managers and Above	ABK 2022	228	▲ 18.8%
	ABK 2021*	192	
Total Managers and Above	ABK 2022	728	▲ 18.6%
	ABK 2021*	614	

*Does not include ABK-DIFC employees.

Males vs. Females in Managerial Positions



Permanent vs. Temporary Positions

When analyzing ABK's gender segregated data, we can observe that there has been an increase in permanent positions (+37.8%), whereas temporary positions have decreased (-27.7%). Notably, the most significant increase in 2022 was observed in permanent male positions with a growth rate of 40.5%, while the highest decrease was in temporary female positions with a decline of -32.7%. It is also important to note that ABK does not have any part-time positions as all employees are full-time. Further details are shown in the following tables:

Number of Employees per Employee Contract with Gender Breakdown (Permanent, Temporary)

Scope	ABK	ABK-Kuwait	ABK-UAE	ABK-DIFC	ABK-Egypt	ABK Capital
Permanent (Male)	1,121	503	42	18	543	15
Permanent (Female)	759	410	39	12	287	11
Permanent (Total)	1,880	913	81	30	830	26
Temporary (Male)	363	0	0	0	363	0
Temporary (Female)	167	0	0	0	167	0
Temporary (Total)	530	0	0	0	530	0
Total (Permanent and Temporary)	2,410	913	81	30	1,360	26

Number of Employees per Employee Contract with Gender Breakdown (Permanent, Temporary) - Comparison with 2021

Scope	ABK 2021*	ABK 2022	% Change
Permanent (Male)	798	1,121	40.5%
Permanent (Female)	566	759	34.1%
Permanent (Total)	1,364	1,880	37.8%
Temporary (Male)	485	363	-25.2%
Temporary (Female)	248	167	-32.7%
Temporary (Total)	733	530	-27.7%
Total (Permanent and Temporary)	2,097	2,410	14.9%

*Does not include ABK-DIFC employees.

Nationalization Efforts at ABK

At ABK, we understand the importance of contributing to the communities where we operate, and actively strive to recruit national talents. On average, 87.4% of our workforce is comprised of local employees, taking into account the specific requirements of each jurisdiction. In comparison to 2021, there has been a 0.5% increase in the rate of local hires. Please refer to the following details for further information, keeping in mind that the definition of 'local' varies according to each jurisdiction.

Number of Employees per Nationality

Scope	ABK	ABK-Kuwait	ABK-UAE	ABK-DIFC	ABK-Egypt	ABK Capital
Definition of 'Local'	Overall, for all countries	Kuwaiti	Emirati	Emirati	Egyptian	Kuwaiti
Local Employees	2,106	715	21	0	1,358	12
Foreign Employees	304	198	60	30	2	14
Total Employees	2,410	913	81	30	1,360	26
(Percentage of Local Employment Rate) (Local Employees out of Total Employment)	87.4%	78.3%	25.9%	0%	99.9%	46.2%

Number of Employees per Nationality - Comparison with 2021

Scope	ABK 2021*	ABK 2022	% Change
Local	1,823.0	2,106.0	15.5%
Foreign	274.0	304.0	10.9%
Total	2,097.0	2,410.0	14.9%
% Rate (Local Out of Total)	86.9%	87.4%	0.6%

*Does not include ABK-DIFC employees.

Local Hires at Managerial Levels

ABK is dedicated to promoting local talent by actively involving them in managerial positions. In 2022, 78.3% of all managers at ABK were local hires. This represents a 4.4% increase in 2022 from that in 2021 (75.0%). In addition, the total number of local managers and above has increased by 23.6% as depicted in the following tables:

Number of Managers and Above per Nationality

Scope	ABK	ABK-Kuwait	ABK-UAE	ABK-DIFC	ABK-Egypt	ABK Capital
Local Managers and Above	570	201	2	0	358	9
Foreign Managers and Above	158	106	27	17	2	6
Total Managers and Above	728	307	29	17	360	15
% Rate (Local Managers Out of Total Managers)	78.3%	65.5%	6.9%	0.0%	99.4%	60.0%
% Rate (Local Managers out of Total Workforce)	23.7%	22.0%	2.5%	0.0%	26.3%	34.6%

Number of Managers and Above per Nationality - Comparison with 2021

Scope	ABK 2021*	ABK 2022	% Change
Local Managers and Above	461	570	23.6%
Foreign Managers and Above	153	158	3.3%
Total Managers and Above	614	728	18.6%
% Rate (Local Managers Out of Total Managers)	75.0%	78.3%	4.4%
% Rate (Local Managers Out of Total Workforce)	7.0%	23.7%	237.9%

*Does not include ABK-DIFC employees.

Diverse Age Groups at ABK

At ABK, we recognize the importance of considering age diversity, and are committed to continuously measuring, assessing, and reporting on this aspect. When comparing age groups from 2021, the 'Under 30' age group experienced the highest increase, with a growth rate of 21.2%. The second highest increase was observed in the '30-50' age group, with a 14.7% increase. On the other hand, the 'Over 50' age group witnessed a slight decrease of 0.9% compared to 2021. In 2022, the majority of our workforce falls within the '30-50' age group, as shown in the following:

Number of Employees per Age Group



Number of Employees per Age Group - Comparison with 2021

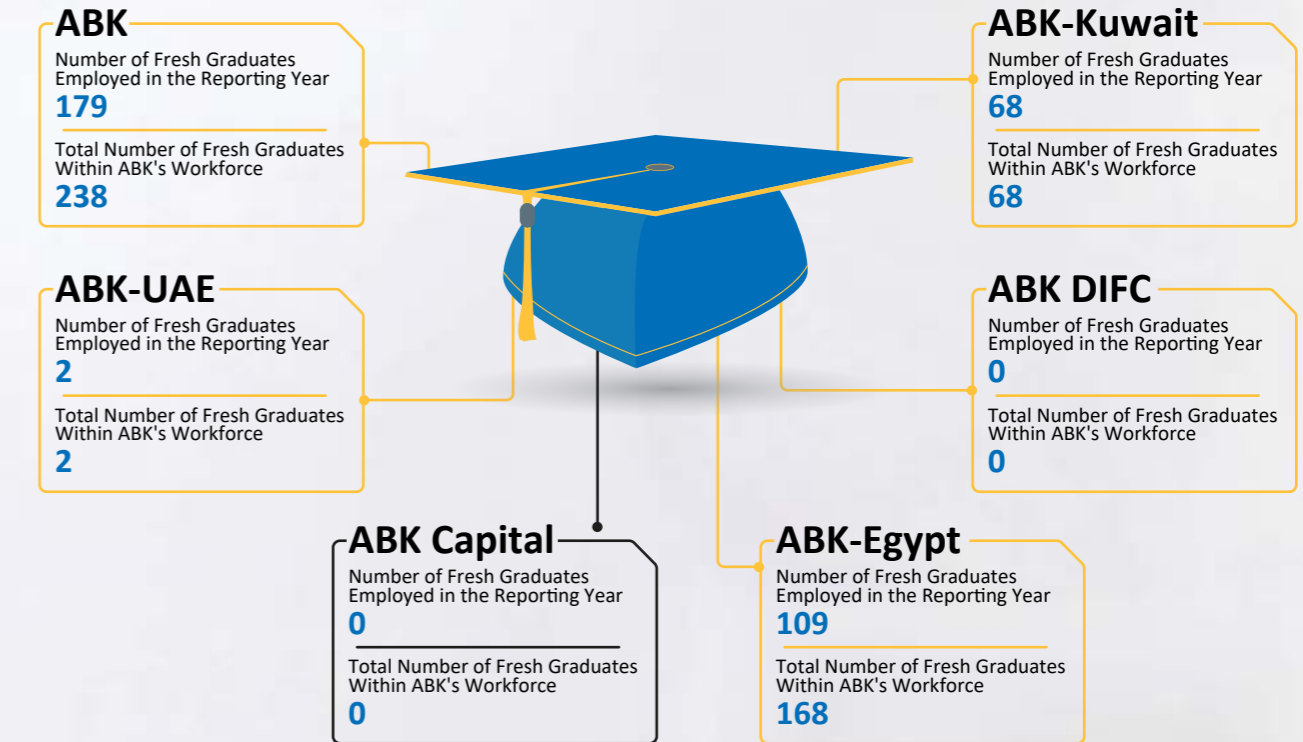
Age Group	ABK 2022	ABK 2021*	% Change
Under 30	709	585	▲ 21.2%
30-50	1,487	1,296	▲ 14.7%
Over 50	214	216	▲ -0.9%
Total	2,410	2,097	▲ 14.9%

*Does not include ABK-DIFC employees.

Fresh Graduate Hires at ABK

We understand the valuable contributions that fresh graduates bring to our workforce, and we remain committed to attracting young talent. In 2022, we hired a total of 179 fresh graduates, resulting in a 25.3% increase in their representation within ABK's workforce.

Number of Fresh Graduates Employed by ABK



Number of Fresh Graduates Employed by ABK - Comparison with 2021

Metric	ABK 2022	ABK 2021	% Change
Number of Fresh Graduates Employed in the Reporting Year	179	137	▲ 30.7%
Total Number of Fresh Graduates Within ABK's Workforce	238	190	▲ 25.3%

4.2 Leading Our People

We firmly believe that employees are the cornerstone of organizational success. They are the driving force behind innovation, productivity, and growth. We place great importance on fostering a work environment where our employees feel satisfied and thrive, allowing them to consistently bring their positivity and dedication to the workplace. To ensure accountability and ethics across our workforce, we have established a well-defined code of conduct. Additionally, we provide our employees with ongoing performance appraisals and a transparent feedback process, enabling them to progress in their career paths. Furthermore, we closely monitor employee satisfaction levels, turnover rates, and retention rates as part of our commitment to continuous performance improvement and enhancement.

Our Code of Conduct - The Foundation of Employee Leadership

We prioritize cultivating a work environment that is characterized by transparency, candor, and responsibility. To ensure this, we have developed a comprehensive code of conduct that complies with the labor laws of each country of operation. It serves as a guide for ethical decision-making and outlines the necessary processes for reporting concerns related to unethical or unlawful behavior and organizational integrity. It is mandatory for every ABK employee to be familiar with and adhere to our code of conduct, which fosters a culture of honesty and accountability across ABK.

We are proud to share that due to our strict Code of Conduct Policy, we recorded zero incidents of discrimination and zero incidents of rights violations affecting local employees in 2022. For further details on our code of conduct, please refer to section 6.3.

2022



ZERO

- Discrimination incidents
- Violation incidents involving rights of locals



ABK-Egypt Code of Conduct Violations

ABK-Egypt has established clear procedures for reporting code of conduct violations as outlined in our Whistleblowing Policy. Any instances of misconduct are reported through these procedures. To ensure transparency and accountability, the Risk Management Department is regularly informed on a quarterly basis by the Human Resources Department of all such violations.

Mechanisms for Seeking Advice About Ethics

We strive to provide our employees with a platform to express any issues or concerns they may have, whether related to business matters or non-business aspects. Our grievance and whistleblowing policies and procedures are designed to ensure that employees can address their concerns in a transparent and fair manner. They can reach out to the Employee Relations team or discuss the grievance with the Business Unit Head, depending on the nature of the issue. It is encouraged to try to resolve the grievance before escalating it to Human Resources. If an employee has concerns regarding business conduct, they should bring them up with the Business Unit Head. Further details on our Whistleblowing Policy are provided in section 6.3.

Talent Attraction and Retention

At ABK, we are committed to maintaining operational excellence by attracting and nurturing top-tier talent within our workforce. To achieve this, we actively participate in job fairs organized by educational and governmental bodies throughout the year, targeting a diverse pool of potential candidates.

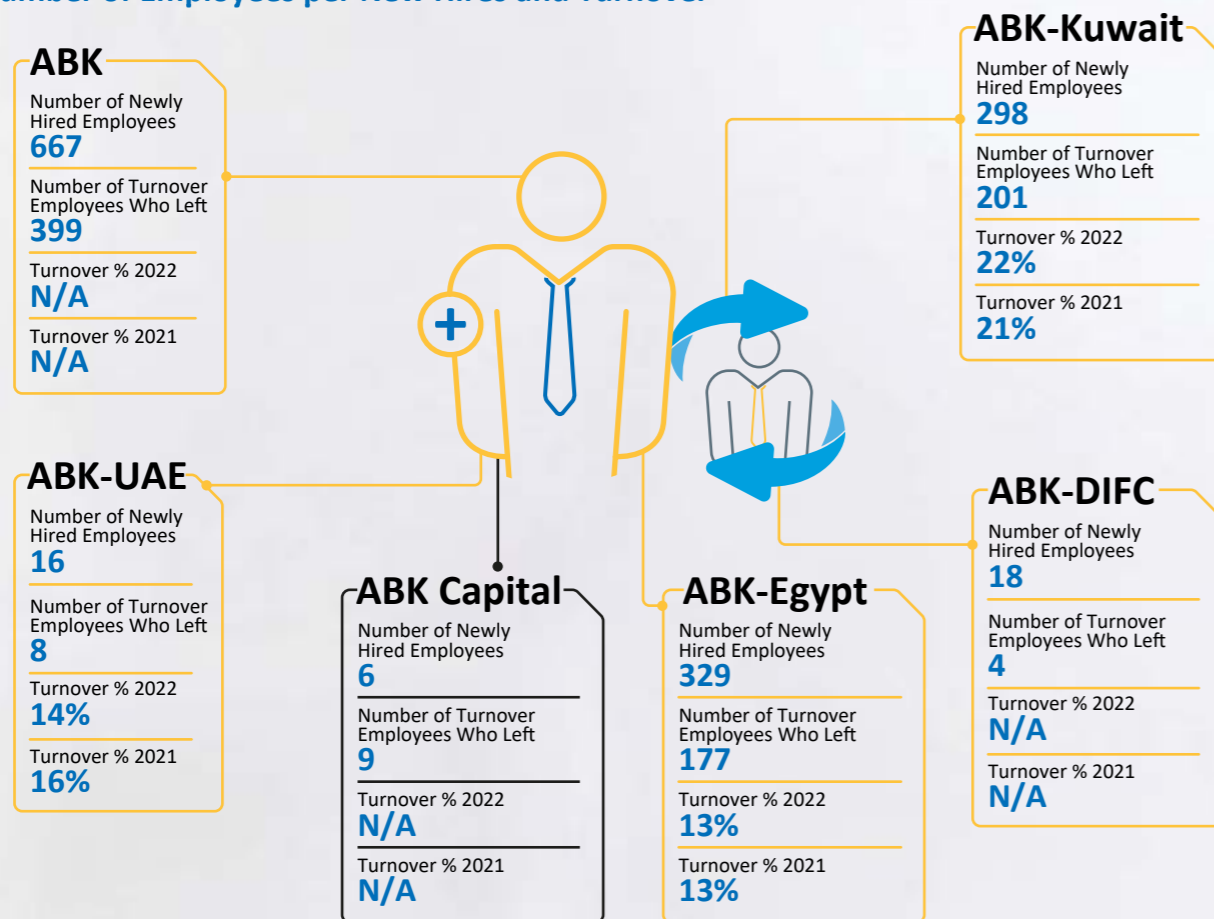
In addition, the Bank takes part in numerous educational sessions open to the public. For more demanding and specialized roles, ABK collaborates with highly competent headhunting companies to expand outreach and find the best candidates.

When it comes to talent retention, we have a multi-faceted approach underpinned by performance appraisals and feedback mechanisms, fair remuneration policies, among other factors. In addition, we prioritize the wellbeing, health, and satisfaction of our employees, recognizing that these factors contribute to long-term retention and overall success.

Employee Turnover

We evaluate our success in employee attraction and retention by closely monitoring turnover rates and new hires numbers on an annual basis. The following illustrates the slight changes in our turnover rates compared to the values recorded in 2021:

Number of Employees per New Hires and Turnover



There has been a 51.6% rise in new employees compared to 2021, as illustrated below.

New Hires Numbers - Comparison with 2021



Performance Appraisals and Feedback Processes

At ABK, we conduct annual performance appraisals for all employees as part of our commitment to evaluating and recognizing their contributions. To ensure alignment with Key Performance Indicators (KPIs) across ABK entities and divisions, a set of objectives is agreed upon for each employee. Regular reviews are conducted to assess individual performance against these objectives and their overall contribution to the team. At the end of each year, an official performance rating is given to each employee in accordance with a defined timeline.

The appraisal process begins with employees completing self-appraisal forms. Formal review meetings, led by line managers, are then conducted to provide feedback and reach a consensus on the evaluation of objectives. Once employees sign off, Human Resources applies the rating distribution guidelines to finalize the scores, which are then forwarded to division heads to initiate the moderation process.

In 2022, a total of 2,166 employees underwent the performance appraisal process. The following provides a breakdown of the details per entity:

Employees Who Received Performance Appraisals in 2022





Performance Appraisal Process at ABK-Egypt

ABK-Egypt's follows a comprehensive performance appraisal process that aligns with our annual strategy. The process is structured into the following steps:

1. **Q1 – Setting Strategic Goals:** At the beginning of the year, strategic goals are established to align with ABK-Egypt's business plan and overall strategic direction.
2. **Dedicated Goal Setting:** A dedicated day is then organized to communicate the strategy to the executives, providing them with the necessary information to create their scorecards.
3. **Dissemination and Integration of Scorecards:** The scorecards are then disseminated and integrated into the SuccessFactors platform. Following the SMART (Specific, Measurable, Achievable, Relevant, and Time-bound) criteria, the objectives are categorized into Financial, Customer, Process, and People domains. ABK-Egypt maintains standardized scorecard templates that are aligned with the business plan.
4. **Pre-appraisal Refresher Sessions:** These sessions are conducted to refresh employees' understanding of the appraisal process and ensure clarity on expectations.
5. **Q4 – End-of-Year Review:** This includes self-reviews by employees, evaluations by managers, employee signoffs, and potential Human Resources Business Partners (HRBPs) disagreement meetings.
6. **Final Rating Calibration:** This involves using a 5-level rating scale to ensure consistency and fairness in the evaluation process.

Employee Remuneration

The remuneration of employees in each ABK entity is determined by the entity's relevant board committees. In line with employee job performance assessments, we provide our employees with remuneration packages in accordance with both the Remuneration Policy and the Salary Review Policy. In 2022, ABK allocated a total of KD 45,830,000,000 towards employee remuneration and compensation across our entities.

Further details on remuneration practices are provided in ABK's 2022 Annual Report found on:



ABK-Egypt's Process for Determining Remuneration

Every year, ABK-Egypt's Human Resources Department (HRD) conducts a market survey to compare staff salaries and benefits with those offered by other banks in the Egyptian market. This survey is carried out by an independent external third party. Based on the results, HRD prepares recommendations for annual adjustments to staff salaries and determines the methods of administration.

Entry Level Wage

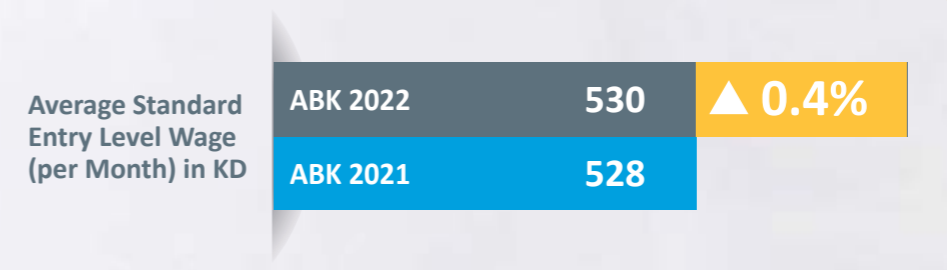
In each jurisdiction of operation, we consider the minimal national entry level wage. The following table displays the average standard entry level wages per month per ABK entity, along with the corresponding national minimal legal wage in each jurisdiction.

Entry Level Wages per ABK Entity in Comparison with National Minimal Legal Wage

Scope	ABK (Average)	ABK-Kuwait	ABK-UAE	ABK-DIFC	ABK-Egypt
National Minimal Legal Wage (per Month) (Male and Female) in KD	290.7	60	500.4	500.4	102
Average Standard Entry Level Wage at ABK (per Month) (Both Male and Female) in KD	530.0	500	758.94	758.94	102

In comparison with 2021, ABK's average standard entry level wage has increased by 0.4% from 528 to 530.

Average Standard Entry Level Wage (per Month) - Comparison with 2021



Employee Wellbeing

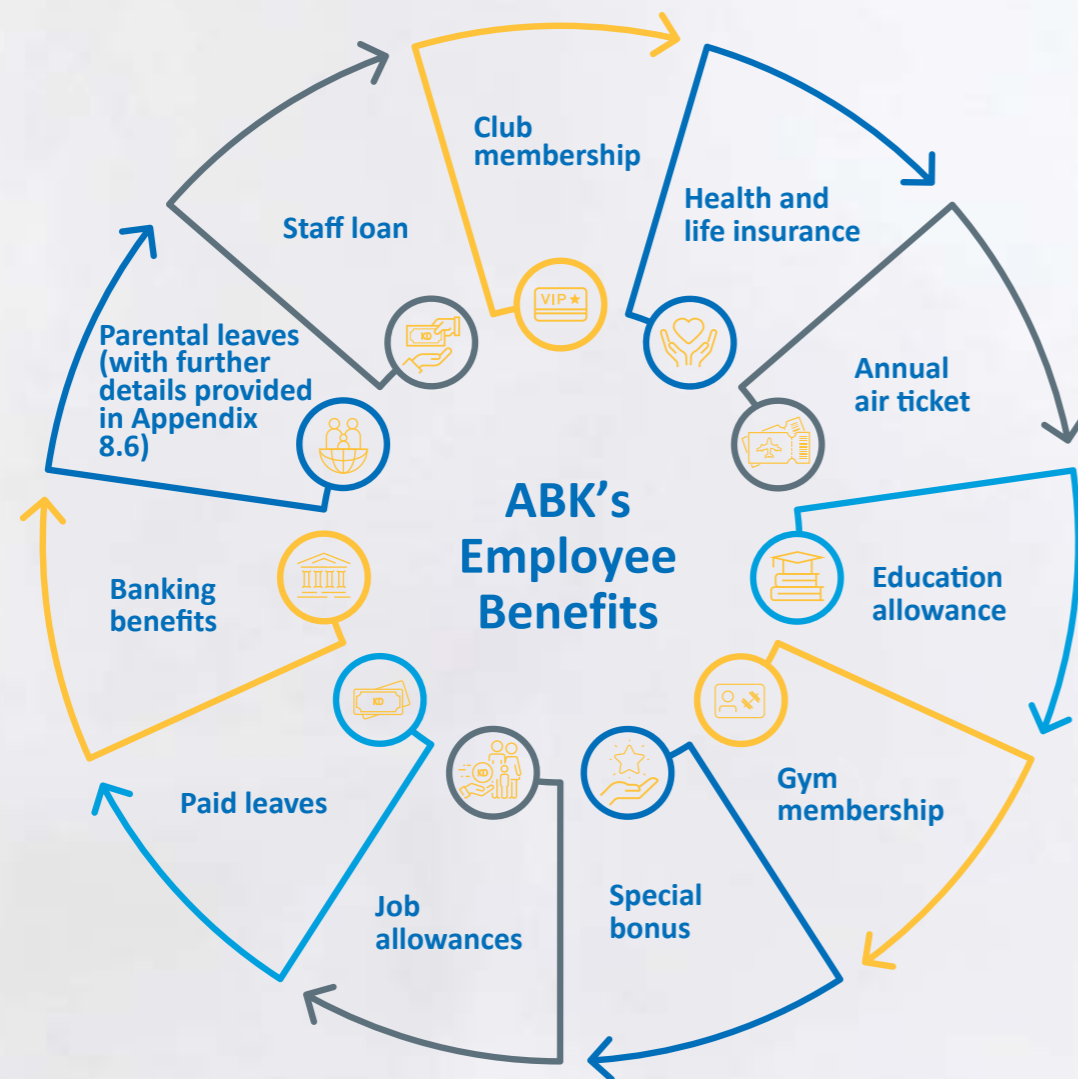
ABK prioritizes employee wellbeing by providing parental leaves, employee benefits, occupational health and safety measures, and organizing employee events. To evaluate the effectiveness of our efforts in enhancing employee wellbeing, we conduct annual employee satisfaction surveys.

Employee Satisfaction Surveys

- At ABK-UAE, we gauge employee satisfaction through various methods, including an employee engagement survey, EPIC platforms, and ad hoc meetings with employees
- At ABK-Egypt, we assess employee satisfaction through an annual engagement survey

ABK's Employee Benefits

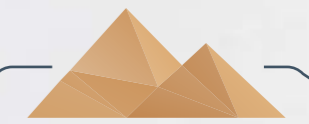
We provide our employees with various benefits to ensure their retention and satisfaction, among which include:



Occupational Health and Safety

At ABK, safeguarding the health and safety of employees is of utmost importance. We have implemented thorough health and safety procedures that cover all our workers. These are outlined in our health and safety manual which identifies potential health risks, provides clear instructions, and designates responsible individuals for each risk. Some of the procedures we have in place include:

- Installing fire extinguishers
- Ensuring a first aid kit is readily available
- Installing silent alarm systems
- Keeping emergency exits unobstructed
- Providing health and safety training to both security teams and all bank employees
- Maintaining a clean and organized work environment
- Using floor mats on slippery surfaces
- Displaying non-smoking signs
- Conducting regular maintenance and periodic inspections



ABK-Egypt Employee Health Promotion

ABK-Egypt prioritizes the health of our employees by ensuring they have access to comprehensive healthcare and medical services. We also diligently address any concerns or complaints related to their wellbeing.



ABK-Egypt Occupational Health and Safety Upgrades in 2022

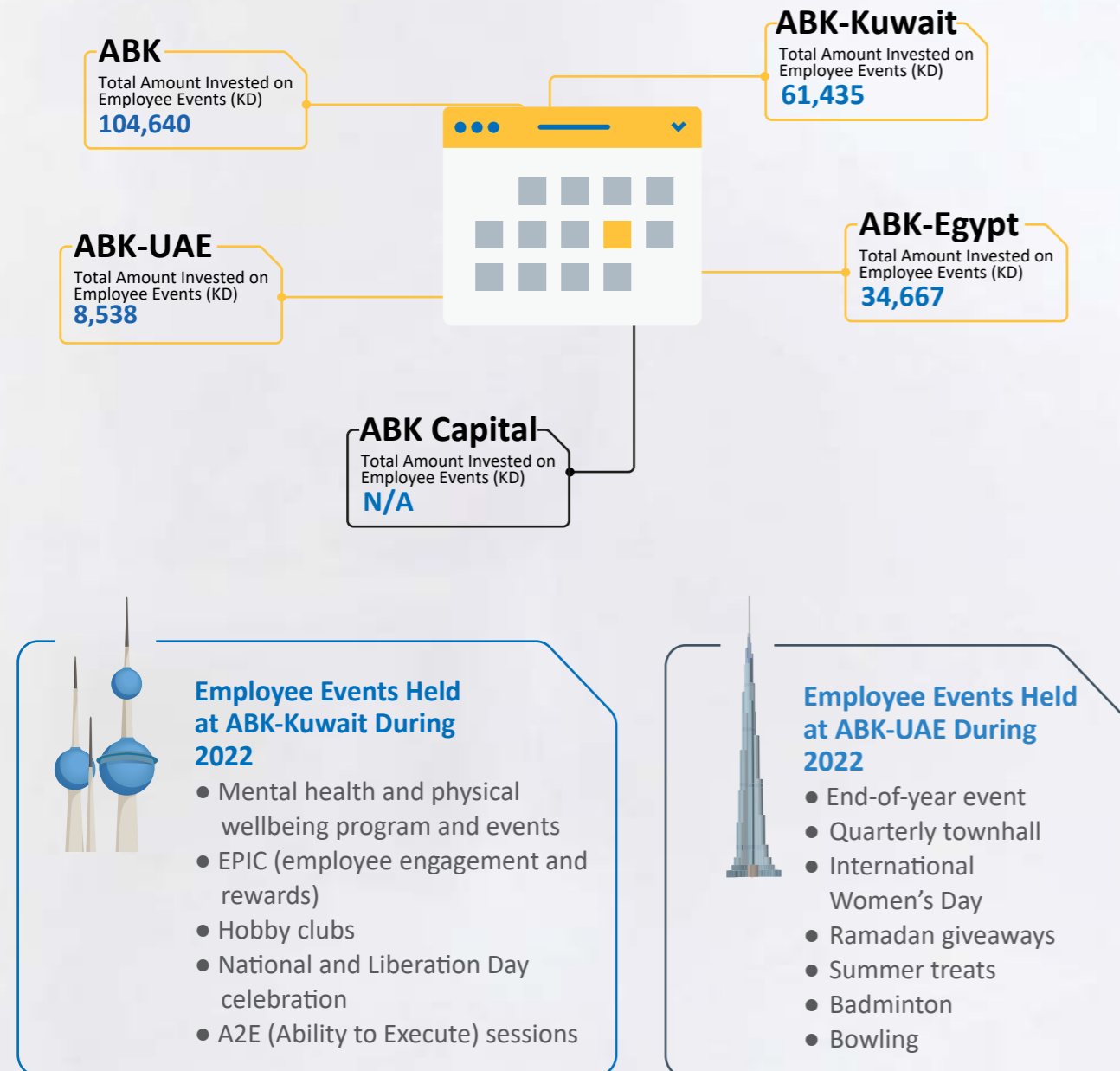
In compliance with the requirements set by the Central Bank of Egypt (CBE), ABK-Egypt has implemented the following upgrades:

- Fire protection systems have been installed in 10 branches
- Firefighting systems (FM200) have been installed in rack and control rooms in three branches
- New fire rated doors have been installed in rack and control rooms in 19 branches
- New Uninterruptable Power Supplies (UPS) for the security system have been installed in 31 branches
- We have established three new control rooms that meet CBE's requirements
- The existing data center room has been upgraded
- Accessibility improvements have been implemented in accordance with CBE's requirements in five branches

Employee-Related Events

We organize multiple employee events within the various regions we operate where the following table shows the amount spent per ABK entity.

Total Amount Invested on Employee Events in 2022

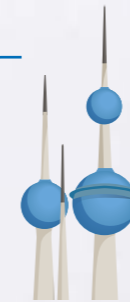


4.3 Developing Our Potential

As we strive for a sustainable and prosperous future, we prioritize harnessing the full potential of our employees. This goal is achieved by implementing tailored talent development programs that align with the unique needs of each division and employee. Furthermore, we are committed to promoting women empowerment within ABK by offering specialized training courses and initiatives that specifically cater to the growth and advancement of women.

Talent Pipeline Development Strategy

Our strategy is designed to empower our workforce through a diverse range of comprehensive training programs. These programs cover various essential topics, such as mentorship, leadership and talent management, finance, IT, consumer financial protection, anti-corruption, and business ethics, among others. We ensure that each employee's training needs and succession planning are taken into account when offering these training opportunities. In 2022 alone, a total of 131,395 training hours were provided to ABK employees. For the full list of training programs and courses offered by ABK, please refer to Appendix 8.7.



ABK-Kuwait Talent Programs

ABK-Kuwait offers a range of talent programs designed to support the growth and development of our employees. These programs cater to individuals at various stages of their career progression and include:

- A dedicated program for young Kuwaiti individuals identified as future leaders
- An experienced leader program designed for those who have been identified through our thorough succession planning process
- A coaching program tailored for executives in their leadership roles
- A mentoring program aimed at fostering professional development

Total **ABK** Employee Training Hours Provided in 2022:
131,395 hours

Employee Training on Consumer Financial Protection

- ABK-UAE prioritizes consumer protection by providing training sessions to all staff members. Specifically, employees involved in customer-facing roles receive specialized training
- ABK-Egypt offers comprehensive training programs focused on customer rights protection and enhancing customer experience to employees involved in customer-facing roles

Women Empowerment at ABK

At ABK, we are fully dedicated to promoting women empowerment and ensuring gender equality and inclusivity. We believe in providing benefits and initiatives that specifically cater to the needs of women. This includes offering maternity leaves, pregnancy accommodations, specialized training programs, and fair compensation practices, among others.

In 2018, we solidified our commitment to women empowerment by endorsing the United Nations Women's Empowerment Principles (WEPs) in 2018. Since then, we have actively implemented activities that align with these principles, including:

Case Study:

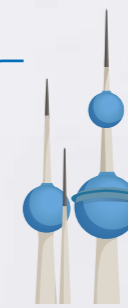
ABK's Activities in Relation to the WEPs

WEP Principle	ABK - Related Activity
 Principle 1: Establish high level corporate leadership for gender equality	ABK takes gender diversity seriously. Across our industry, the male female ratio is 66%: 34%, whereas at ABK, it is around 62%: 38%.
 Principle 2: Treat all women and men fairly at work – respect and support human rights and nondiscrimination	ABK has zero tolerance for discrimination. Any formal complaint is investigated. In 2022, no discriminative or human rights issues were brought forward.
 Principle 3: Ensure the health, safety and well-being of all women and men workers	ABK's employees are provided with the opportunity to voice opinions and make suggestions to further enhance the wellbeing of all employees. Similarly, our occupational health and safety procedures cover both men and women alike.
 Principle 4: Promote education, training, and professional development for women	ABK encourages education and training for all employees regardless of their gender.
 Principle 6: Promote equality through community initiatives and advocacy	ABK sponsors women's associations and participates in women-related initiatives.
 Principle 7: Measure and publicly report on progress to achieve gender equality	ABK reports on gender-related indicators and performance in our annual sustainability reports.



ABK-Egypt's Support for Female Employees

ABK-Egypt ensures to provide a supportive environment for female employees by implementing various initiatives. This includes Mother's Day allowances, commemorative gestures or emails on International Women's Day, and offering free campaigns for the early detection of breast cancer, among other measures.



ABK-Kuwait's Women Leadership Program

To promote and empower female leaders, ABK-Kuwait offered a training course titled 'Accelerating Women's Leadership Program Higher Education Commission (HEC) – Qatar.' This program involved 40 hours of training per employee and included four participants from different levels within the organization.

5

Customers at Our Zenith

Inside this Chapter

- 5.1 Strengthening Customer Experience
- 5.2 Pioneering Products and Services
- 5.3 Expanding Financial Reach

Global Reporting Initiative (GRI)
2-6

5.1 Strengthening Customer Experience



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

Customers are at the zenith of our operations, serving as the driving force behind our sustained growth and success. We prioritize customer satisfaction by addressing their concerns and catering to their financial wellbeing. Our aim is to establish a long-term relationship with our customers, built on trust and mutual benefit.

Implementing a Customer Relationship Management (CRM) Lead Management System

One significant aspect of our customer experience that we are currently working on is the implementation of a Customer Relationship Management (CRM) lead management system. This system will assist us in identifying potential leads, which we can then convert into new business opportunities.

Monitoring Customer Satisfaction

As a customer-driven bank, we monitor and evaluate our customer satisfaction on an annual basis using the Customer Satisfaction Index (CSI) and Net Promoter Score (NPS) as vital indicators of our performance from a customer perspective. In 2022, our internally measured CSI result was 87.5%, reflecting a high level of satisfaction. Externally, the measured CSI results ranged between 79.5% and 96%, demonstrating positive customer feedback. Our internally measured NPS stood at 50%, whereas the externally measured NPS result ranged between 46% and 55%, indicating that there is room for us to improve our services and continue retaining customer loyalty.

CSI and NPS Scores for ABK-UAE

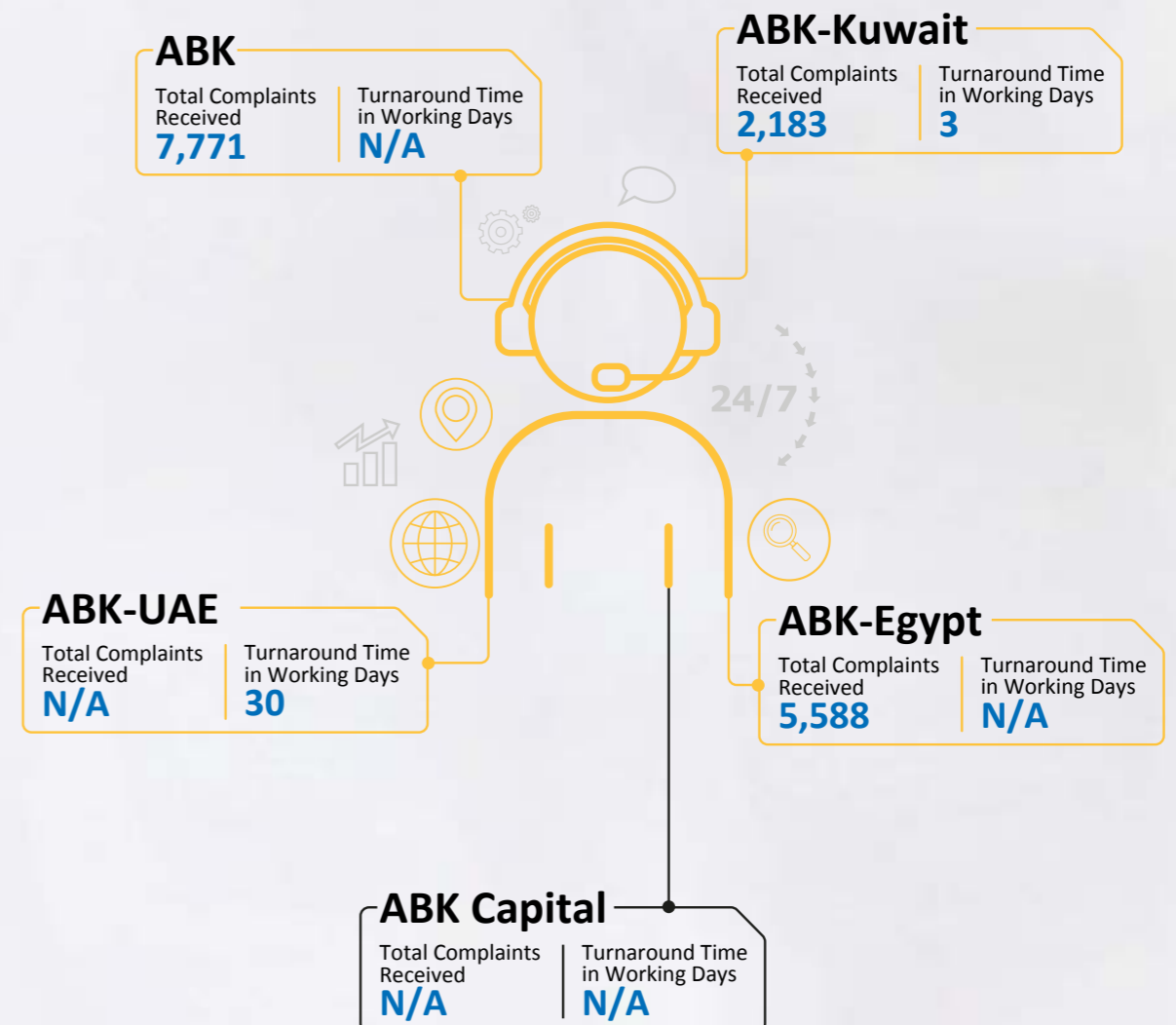
CSI: 88%
NPS: 51%

Customer Complaints

We hold our customers' opinions in high regard and view any feedback as an opportunity for improvement. It is for this reason that we provide customers with multiple channels, including our website, to raise their complaints. We are currently in the process of implementing a complaint management system to streamline customer service management and efficiently address complex issues in a prompt and professional manner. Our goal is to ensure that every customer concern is heard and resolved to their satisfaction.

As part of our standard practice, we handle service complaints in accordance with regulatory requirements in each jurisdiction of operation. In 2022, we received a total of 7,771 complaints, broken down as follows along with the corresponding average turnaround times associated per jurisdiction.

Customer Complaints Received



Case Study:

ABK-UAE Complaint Resolution Process

ABK-UAE ensures that written final responses to customer complaints are provided within 30 business days, while also informing customers about the escalation process. We prioritize recording complaints in our logbook and promptly forwarding them to representatives in our Corporate Banking, Consumer Banking and Retail Operations for corrective action. Throughout the resolution process, our Complaints Unit oversees and ensures the ultimate resolution and closure of these matters.

To streamline our complaint handling procedure, we have established the following steps:

- Each department designates a contact point for complaints and submits weekly reports to the Complaint Unit.
- Written complaints are directed to the Complaints Unit for further assessment and action.
- For official responses, we seek guidance from our Legal and Enterprise Risk Management (ERM) divisions. In cases involving regulatory complaints, we consult our Compliance Department.

Customer Financial Awareness

At ABK, we understand the significance of enhancing our customers' financial awareness, and we consistently strive to achieve this goal. For this reason, the Customer Complaints and Protection Unit (CCPU) devises an annual plan regarding financial literacy and fraud prevention.

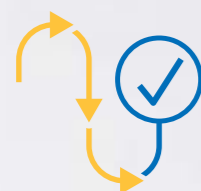
To ensure effective dissemination of essential information, we utilize a variety of channels including the ABK website, social media platforms, radio interviews, and SMS notifications.



Customer Financial Awareness at ABK-UAE

ABK-UAE actively provides awareness of charges and information associated with our products or services. We prioritize engaging in discussions to ensure a clear understanding of the terms and conditions involved. Moreover, through our regular SMS notifications, we proactively offer guidance and advice on how to prevent and thwart fraudulent activities.

5.2 Pioneering Products and Services



“ABK constantly strives to make banking simpler for customers with easy documentation and processes, friendly people, quick delivery, and therefore better products and services to the end user.”

ABK tailors its banking and financial services to cater to a variety of segments, which are further presented in this section.

Retail Banking

We seek to expand our reach through our widespread branches and ATMs. For details on ABK's list of offered retail products, please refer to Appendix 8.6.

Equipping Branches with Facilities for Special Needs Individuals

Expanding our reach to cater to special needs customers is a top priority. To ensure inclusivity and accessibility, we have established special needs-dedicated branches equipped with a range of facilities designed to accommodate their needs. This includes ramps with handrails, designated parking spots, specific ATMs, braille printers, and trained staff proficient in sign language. Additionally, we offer safety lockers, wheelchairs, and motion sliding doors to enhance convenience and ease of access.

Specific facilities provided may vary depending on the jurisdiction of each branch. We currently have a total of 12 branches of this nature dispersed across various ABK entities as follows:

Number of Special Needs Branches

	ABK	ABK-Kuwait	ABK- UAE	ABK-Egypt	ABK Capital
Number of special needs branches	12	7	N/A	5	N/A

Maintaining Retail Banking Product Safety and Quality

We place a strong emphasis on ensuring the quality and safety of our products. To achieve this, our Product and Pricing Committee plays a vital role in obtaining necessary approvals in compliance with local laws and regulations. Additionally, we conduct extensive testing to ensure product excellence in close collaboration with Operations, Finance, and IT.



ABK-Egypt's Advertising Strategy

Building upon the business strategy of expanding our product offerings to boost product performance, the advertising and marketing strategy currently centers on aiding the business in achieving our objectives. This is accomplished by ensuring maximum visibility and customer awareness of the brand, products, and services. Through the launch of creative concepts and campaigns, we consistently generate and enhance awareness among our targeted audience, as well as support our efforts in building brand equity.

Innovation in Mobile, Online, and Alternative Branchless Distribution Channels

ABK's online and mobile banking services address a wide range of customer banking requirements and are continuously advancing to offer our users simple and secure banking experiences. We provide diverse avenues for accessing information to guarantee comprehensive customer awareness and guidance. Our services include live chat, and Call Me, which is an authenticated call initiated based on request. In addition, we have Sanad, our chatbot catering to general queries and post-login interactions encompassing various banking services.

ABK's Unification of Central and Instant Issuance Systems

We are currently in the process of merging our central and instant issuance systems to replace the existing multiple solutions with a single comprehensive solution for both central and instant cards issuance. We have successfully accomplished the initial phase, involving central issuance, and are actively working on the ongoing second phase pertaining to instant issuance.



ABK-Egypt's Instapay

In September 2022, ABK-Egypt introduced InstaPay. Following that, in November 2022, ABK signed an agreement with a third-party to embark on a project aimed at developing an enhanced online and mobile banking platform, incorporating novel services.



ABK-Egypt's Payment System Enhancements

ABK-Egypt has upgraded its current payment system to include the following improvements:

1. We have enabled the acceptance of domestic and foreign currency remittances (specifically USD and EUR) through Automatic Clearing House (ACH).
2. We have made significant improvements to the real-time integration of our Advanced Planning and Scheduling (APS) with the screening system, Watchlist Management (WLM), which have been improved to ensure adherence to Central Bank of Egypt (CBE) regulations.
3. We have enhanced our payment system to facilitate the receipt of Society for Worldwide Interbank Financial Telecommunications (SWIFT) incoming transfers in EGP currency from Kuwait. These transfers will undergo straight-through processing (STP) without requiring action from the user. This adjustment supports our non-resident Egyptians (NREs) product and aligns with ABK's strategic direction.

ABK's Procedure for Product Enhancement

The ongoing enhancement of our products is crucial for the sustainability of our services. Instances that have undergone our product enhancement procedures include the new salary transfer and A+ campaigns. Specific steps taken for product enhancement include:

1. Approval:

Attain the necessary approvals from parties including our management, Product and Pricing Committee, and CBK.

2. IT Involvement:

Develop the product within the system to ensure seamless integration and optimal performance.

3. Legal Aspects:

Formulate the terms and conditions associated with the product to ensure compliance and clarity for our customers.

4. Media Preparation:

Develop media concepts, design brochures, and generate engaging content for our website to effectively communicate the enhanced product features to our customers.

5. Training Elements:

Develop a product sales script for guidance and prepare a comprehensive training kit for internal staff to ensure they are well-equipped to promote and support the enhanced product.



ABK-Egypt Product Innovation Achievements

- Launching credit card spend campaigns
- Repricing our Local Currency (LCY) and Certificates of Deposit (CDs) at a competitive rate
- Launching a liability and loans contest for our branch network team
- Launching an automatic credit limit increase on a monthly basis for well performing customers
- Launching a back-to-school zero interest installments campaign
- Forming a strategic partnership with Dubai Phone that offers zero interest installments
- Launching multiple portfolio activities that enhanced the activation and attrition rate
- Launching a new loans incentive scheme to enhance our acquisition trends

Case Study:

ABK-Kuwait A+ Student Account

Overview:

We have recently revitalized our A+ account with the aim of attracting Kuwaiti youth. The account now offers enticing advantages including cash incentives, the opportunity to win a car in a draw, and a complimentary prepaid card.

Objectives:

To acquire customer allowances for individuals aged between 16 and 25 years, capturing their initial job salaries, and promoting cross-products, such as loans and cards.

Outcomes:

As a result, we have seen an increase in the number of A+ accounts from 860 to 1,606.



ABK-Egypt's Retail Banking Achievements

- We successfully enrolled 6,942 new customers via our online channels in 2022, marking a 24% increase compared to 5,596 new enrollments in 2021
- We have experienced a significant rise in financial transactions conducted through online channels, showcasing the growing trust of our customers in digital banking
- We successfully upgraded our ABK-Egypt Switch to the latest version, ensuring improved performance and enhanced customer experience.
- We have handled Service Level Agreements (SLA) for 97% of retail complaints, demonstrating our commitment to resolving customer issues promptly and efficiently
- We have fulfilled various mandates, including controlling dormancy and complying with regulations for visually impaired customers
- By implementing segmented markup fees for cards, we have achieved cost savings without incurring additional development expenses
- We have successfully ensured compliance with the Mastercard Automatic Billing Updater (ABU) mandate, resulting in cost reductions
- By adhering to the 8-digit acquiring Mastercard Mandate, we have been able to reduce costs
- We have enabled online credit card payments and withdrawals through 'Fawry' channels, making transactions easier and more accessible for customers
- By complying with money send mandate, we have reduced costs
- We have implemented all Meeza mandates for wallets
- We have ensured that data automation and reconciliation processes adhere to the Central Bank of Egypt's (CBE) requirements
- We have enhanced the ABK wallet reconciliation and General Ledgers (GLs) posting cycle, streamlining our financial processes
- Our team has diligently prepared daily statistics for international spending, providing valuable insights for decision-making
- We ensured regular control of the main GLs of 117 ATMs to ensure smooth operations and accuracy in financial reporting
- We carefully reconciled and settled cards to reflect the Bank's income GLs and growth ratios

Corporate Banking

We provide a range of corporate banking services to our customers including overdraft (OD), advance/OD against payment certificate, line for loan, Loan Against Contracts (LAC), and MML, among others. These services are available for all our customers, including Small and Medium-sized Enterprises (SMEs). However, it is worth noting that for SMEs, there may be some exclusions depending on the jurisdiction. These typically include syndication/club deals, risk participations, and MML. The full list of our corporate banking services is available in Appendix 8.6.

Specific Markets Served by the Corporate Banking Division

The lending criteria used by our Corporate Banking Division is flexible and not limited to the current available units/sub-divisions dedicated to serving the Kuwaiti market. Our divisions include Investment, Trading, Contracting, Services - Manufacturing and SMEs, all falling under the Corporate Banking umbrella.

Additionally, we have the Structured Finance Division, which caters to large corporates, government-related entities, and multinational corporates. Each of the aforementioned divisions targets its relevant sector, ensuring that the specific needs of our customers are met. Our target customers and beneficiaries include corporate entities and High Net Worth Individuals (HNWI).



ABK-UAE's Covered Markets

ABK-UAE serves multiple markets in the UAE, Bahrain, Italy, Oman, Singapore, and Kuwait. Within these markets, ABK-UAE exclusively caters to large corporations, government-related entities (GREs), and sovereigns.

5.3 Expanding Financial Reach

We understand the importance of expanding our financial reach to ensure resilience and growth. To achieve this, we actively pursue partnerships with key international and governmental financial institutions. As a result of these collaborations, we have achieved numerous milestones, which are detailed in the following table. These achievements highlight our effective utilization of certain technologies in attaining our goals. Moreover, ABK is dedicated to expanding its financial reach in a sustainable manner. To guide this endeavor, we are in the process of developing a Sustainable Finance Framework.

Selected Achievements Related to ABK's Financial Reach

Achievement	Description
Introduction of two new menus on the Finacle system	The payments module aims to improve and accelerate the procedure of generating both domestic and international payment advisories and SWIFT messages. Additionally, this would contribute to paper conservation by extracting advisories as PDF files and transmitting them via email.
Launch of the 'Smart Funds Transfer Form'	The 'Smart Funds Transfer Form' was developed for seamless local and international remittances. This user-friendly form offers several benefits to our customers including faster turnaround time, IBAN validation based on the country selected, along with data security and confidentiality. The service auto-populates the remittance amount in words and in Kuwaiti Dinar equivalency, minimizing the possibility of discrepancy errors. This facilitates efficient, secure, reliable, and speedy funds transfer and clearing in the banking sector across the region.
Successfully closed a 37-month syndication loan financing for USD 825 million	This loan stands as ABK's most extensive syndicated loan financing to date, underscoring the global investor community's confidence in ABK and its prospective trajectory.
NSFR and LCR achievements	In view of the COVID-19 pandemic, CBK allowed banks to utilize a lower Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) of 80% instead of 100%. However, ABK-Kuwait has consistently maintained LCR and NSFR above 100% for each.

Case Study:

The S2 – Sabah Al Ahmad City Mega Project and ABK's Involvement

The S2 – Sabah Al Ahmad City mega project consists of storage, industrial and labor accommodations alongside commercial zones. It will also include dedicated spaces for light and medium-scale industries, workshops, retail units, along with storage to support industries and international trade.

The project company would undertake the design, financing, construction, operation and maintenance of both the industrial and storage plots.

This investment opportunity's duration is 30 years, including the construction phase. In addition to the industrial and storage plots, Agility SPV are to develop four government buildings and labor accommodations. These government buildings are to be built on a fixed cost basis and transferred at the end of the construction period.

In terms of project progress, ABK has issued the performance bond on behalf of Agility and in favor of the Public Authority for Housing Welfare (PAHW) in the sum of KD 10.5 million and is currently issuing letters of credit (LCs) to finance the project's working capital requirements.



6

Governance as Our Bedrock

Inside this Chapter

- 6.1 Governing Our Activities
- 6.2 Complying with Standards
- 6.3 Adhering to Ethics
- 6.4 Mitigating Risks

Global Reporting Initiative (GRI)
2-9, 2-10, 2-12, 2-17, 2-18, 2-23,
2-24, 2-25, 403, 405, 413

6.1 Governing Our Activities

ABK's corporate governance framework plays a pivotal role in ensuring the alignment of our operations with environmental, social, and governance (ESG) principles. This framework enables us to mitigate risks, enhance stakeholder trust, and drive long-term value creation. ABK demonstrates its commitment to implementing the instructions issued by the Central Bank of Kuwait (CBK) regarding Corporate Governance rules and regulations for Kuwaiti banks. Additionally, our framework encompasses adherence to the global standards set forth by the Basel Committee on Banking Supervision.

To uphold the highest standards of Corporate Governance and meet regulatory and legal obligations in the countries where we operate, ABK applies a Corporate Governance manual and a set of charters, policies, and practices. This commitment aims to enhance and promote sound Corporate Governance principles and culture throughout the Group.

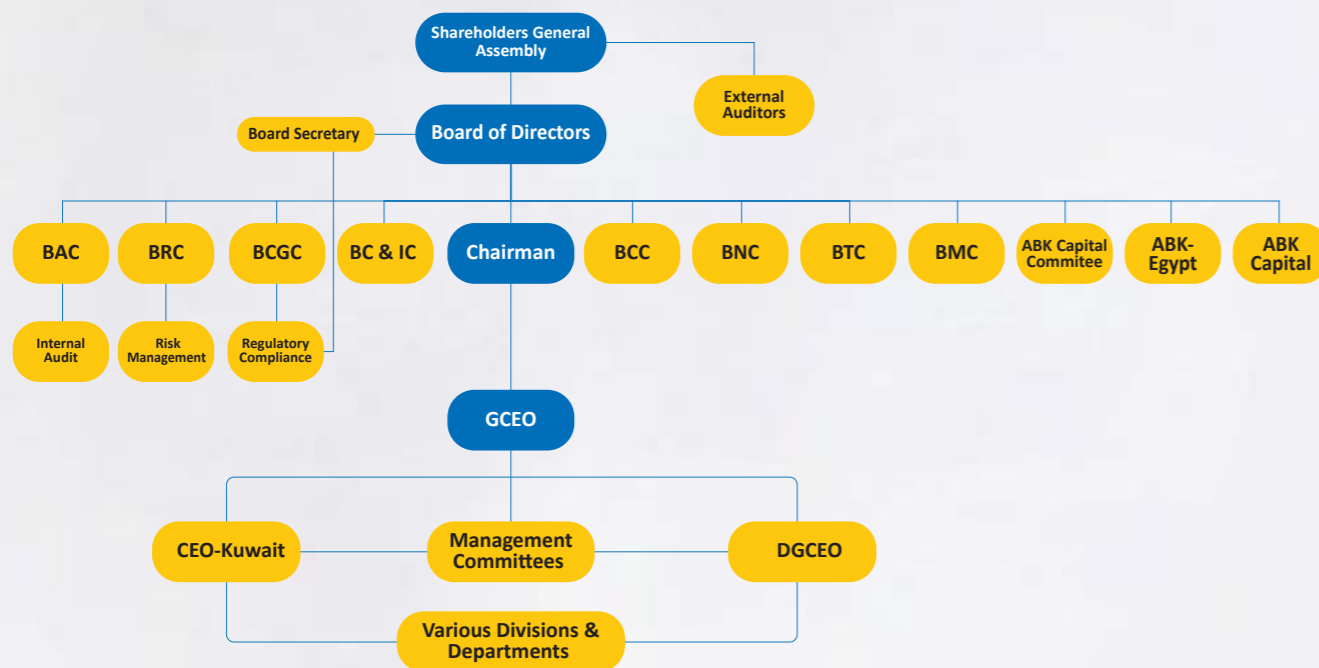
Governance Structure

ABK has established a clear and comprehensive corporate governance framework to ensure the implementation of adequate and effective corporate governance standards and practices throughout the Group. Within this framework, we have developed mechanisms to effectively oversee the Group's operations and reinforce our commitment to excellence in corporate governance.

ABK's governance structure is regularly reviewed to ensure its continued appropriateness and alignment with any emerging developments in the corporate governance field.

The following hierarchy illustrates ABK's general corporate governance structure as of 2022:

ABK-Kuwait's Governance Structure



ABK's Board of Directors

According to the relevant laws, ABK's Article of Association and corporate governance rules, the CBK-approved board members of ABK-Kuwait are elected by the shareholders through a secret ballot at the General Assembly for a period of three years. In 2022, ABK-Kuwait's Board of Directors was elected for the period from 2022 to 2024 consisting of 11 non-executive members, of which seven are non-independent members and four are independent members. More details on ABK-Kuwait's Board of Directors resumes, independence status, gender, and tenure are found on pages 52 to 57 of ABK'S 2022 Annual Report:



Detailed disclosures regarding our Board of Directors for specific entities can be found in Appendix 8.9 ABK's Board of Directors Detailed Disclosures. In this appendix, you will find the names of the members of our Board of Directors, their independence status, gender, tenure, and attendance records.

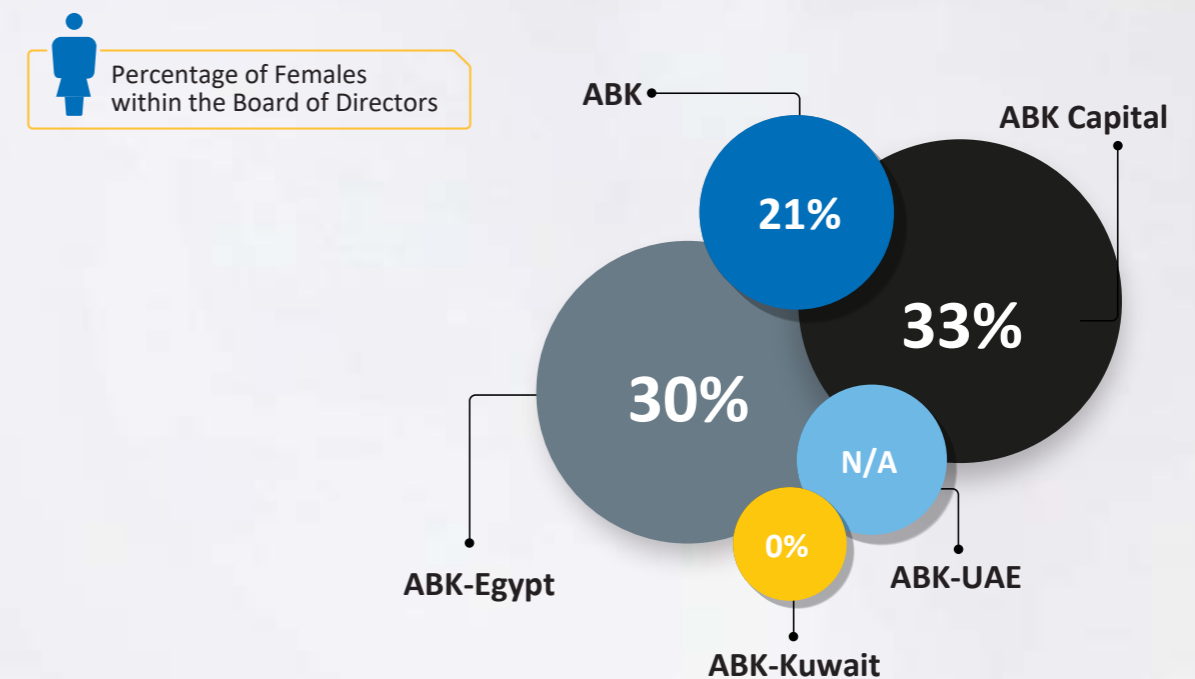
ABK-Kuwait's Board of Directors receives additional support from independent boards in our two subsidiaries, ABK Capital and ABK-Egypt. They, in turn, are further supported by their respective Board of Directors committees.

The Board independence percentages per jurisdiction are provided as follows:

Board Independence Percentage

	ABK	ABK-Kuwait	ABK- UAE	ABK-Egypt	ABK Capital
Board independence percentage	N/A	36%	N/A	38%	20%

When it comes to gender diversity within our Board of Directors, we have an average representation of 21% female members. For a breakdown of the genders per specific board, please see the following:





ABK-Egypt Board Nomination Criteria

The criteria utilized for nominating and selecting our board members are outlined in ABK-Egypt's Framework for the Selection and Appointment of the Board of Directors. This framework was approved by the Board during its meeting on 15 December 2021.

Roles of the Chairman of the Board of Directors

The Chairman of ABK-Kuwait's Board of Directors consistently monitors the board committees to ensure fulfilment of their assigned responsibilities and to receive progress reports on their activities. The existence of ABK-Kuwait's board committees does not absolve the board from assuming direct accountability for all matters concerning the Group.



ABK-Egypt's Chairman Roles

As per the approved Board of Directors Charter, the Chairman of the Board of Directors is responsible for overseeing the overall performance of the board. Their role is to provide guidance and leadership, ensuring the operational efficiency of the board. In this capacity, they:

- Ensure that decisions are made with a thorough understanding of the subject matter
- Secure the board's unwavering commitment to fulfilling its responsibilities with integrity and no conflicts of interest
- Ensure timely access to adequate and accurate information for both board members and shareholders
- Supervise the effectiveness of the governance system and the performance of board committees
- Ensure all board members participate in self-assessment processes
- Establish corporate values aligned with ABK-Egypt's code of conduct
- Review, approve, and reassess policies
- Approve financial statements and other necessary procedures

Board of Directors' Key Responsibilities and Duties

ABK-Kuwait's Board of Directors assumes the overall responsibility for the Bank in general. This encompasses various duties, such as developing the Bank's strategic objectives, approving action plans, budgets, financial statements and defining the Bank's risk appetite and strategy. Moreover, ABK-Kuwait's Board of Directors is responsible for updating corporate governance principles, approving policies, fostering public trust in the Bank's management, and actively contributing to regulatory matters.

Furthermore, ABK-Kuwait's Board of Directors ensures the Bank's financial stability, safeguards the interests of shareholders and stakeholders, with due emphasis on risk management and

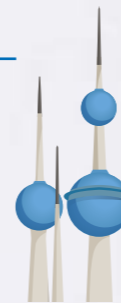
governance including cybersecurity risks and compliance. They enhance internal control systems, internal and external audits, and supervise the Executive Management. In addition, ABK-Kuwait's Board of Directors fulfills other responsibilities as per relevant laws, regulations, regulatory instructions, and resolutions.

ABK-Kuwait's Board of Directors highlights the significance of implementing corporate governance by creating a robust corporate culture amongst all staff members. This is achieved by closely working to achieve strategic objectives, improve performance levels, and adhere to laws and regulatory instructions, particularly corporate governance rules and systems.

Board Qualifications

ABK-Kuwait's Board of Directors hold various academic qualifications, practical experiences, and specialized skills. They possess knowledge in the areas of finance, accounting, lending and banking operations, strategic planning, corporate governance, risk management, internal controls, and regulatory frameworks. Additionally, ABK-Kuwait's Board of Directors continuously stays updated on local, regional, and global economic developments, ensuring they remain well-informed.

Furthermore, to enhance their collective knowledge, skills, and experience, ABK-Kuwait's Board of Directors undergo regular training sessions and receive notifications regarding any regulatory updates. This commitment is aimed at keeping them well-versed in sustainable development practices and ensuring their abilities align with the ever-evolving landscape.



ABK-Kuwait's Board Remuneration

The total remuneration for ABK-Kuwait's Board of Directors amounted to KD 760,000 for the fiscal year 2022.

Board Performance Evaluation

In implementing corporate governance rules, ABK-Kuwait's Board Nomination Committee conducts an annual evaluation of the performance of ABK-Kuwait's Board of Directors. This evaluation utilizes a self-assessment methodology, which includes a set of forms and indicators applicable in this regard. The evaluation results are presented to ABK-Kuwait's Board of Directors for their review, approval, and to provide the necessary recommendations. The primary goal of this evaluation process is to enhance the competencies and credentials of ABK-Kuwait's Board of Directors in alignment with their roles and responsibilities on the Board. 2022 demonstrated positive evaluation outcomes with regards to the performance and roles of ABK-Kuwait's Board of Directors.



ABK-Egypt's Board Performance Evaluation

ABK-Egypt's Board undergoes a performance evaluation aligned with the Central Bank of Egypt's Code of Governance. The evaluation for the year 2022 was conducted in accordance with the guidelines outlined in the Framework for the Board of Directors' Performance Evaluation.

The framework contains:

- Board of Directors and board members' self-evaluation
- Board committees' self-evaluation
- Individual board member evaluations
- CEO and Managing Director's evaluation

Board Committees

ABK-Kuwait's board discharges its responsibilities through the following board committees:

1. Board Credit and Investment Committee (BC and IC)
2. Board Risk Committee (BRC)
3. Board Audit Committee (BAC)
4. Board Corporate Governance Committee (BCGC)
5. Board Compensation Committee (BCC)
6. Board Nomination Committee (BNC)
7. Board Monitoring Committee for UAE Branches and DIFC Branch (BMC)
8. Board Transformation Committee (BTC)
9. Board Committee for Following Up and Supporting ABK Capital's Business

Detailed information regarding the responsibilities of each committee, the committee chairs, the total number of meetings held, and meeting attendance records are provided in ABK's 2022 Annual Report:



Board Committee Industry Experts

	ABK	ABK-Kuwait	ABK- UAE	ABK-Egypt	ABK Capital
Presence of Banking Industry Experts in the Audit Committee (Yes/No)	N/A	Yes	N/A	Yes	Yes
Presence of Financial Experts in the Audit Committee (Yes/No)	N/A	N/A	N/A	Yes	Yes

ABK-Egypt's Board Committees

ABK-Egypt's Board consists of four important committees, each playing a crucial role in the Bank's governance. These are the Board Audit Committee, the Board Risk Committee, the Remuneration Committee, and the Board Nomination and Corporate Governance Committee, as explained in the following table.



ABK-Egypt's Committees



Board Audit Committee

Committee Chairman
Shiamak Edul Soonawalla

The committee assists the Board of Directors in discharging its oversight responsibilities over:

1. Integrity of ABK-Egypt's financial statements
2. Internal controls arrangements
3. Internal Audit Division
4. External Auditor's independence and objectivity



Board Risk Committee

Committee Chairman
Khaled Lotfy Hassan
Mohamad El Attar

The committee oversees the Bank's risk profile and approves the Risk Management Framework determined by the Board of Directors, which ensures alignment with the Group's strategy and policies. The committee ensures that all material risks across the Bank's portfolios and activities are captured and cater for their interrelationship. Moreover, the committee promotes a Bank-wide risk awareness and management culture.



Remuneration Committee

Committee Chairman
Khaled Mahmoud Abdel
Aziz Mahmoud

The committee's role is to determine the remuneration framework of the Board of Directors, the board members, and senior executives (including salaries, allowances, bonuses, in-kind benefits, incentive shares and any other elements of financial nature)



Board Nomination and Corporate Governance Committee

Committee Chairman
Ali Ebrahim Heijji Hussain Marafi

The committee's objective is to support the Board of Directors in overseeing current and evolving principles, practices, and processes. This is done to foster a culture within the Bank and its subsidiaries where corporate governance standards are embraced.

ABK Capital's Committees

ABK Capital's board is comprised of three committees: the Audit Committee, the Risk and Compliance Committee, and the Nomination and Remuneration Committee, as detailed in the following table.



ABK Capital's Committees



Audit Committee

Committee Chairman
Khaled Hussain Al-Shatti

1. Reviewing financial statements
2. Approving the internal audit plan and following up on the internal audit results reports
3. Developing a mechanism for internal control and control systems
4. Ensuring that ABK Capital complies with regulatory requirements
5. Recommending the appointment of the external auditor and reviewing their reports
6. Reviewing the appointment of external consulting offices
7. Preparing the annual audit committee report to be presented at the General Assembly of Shareholders
8. Recommending the evaluation of the performance of the Director of the Internal Audit Unit



Risk and Compliance Committee

Committee Chairman
Yasmine Marwan Salamah

1. Reviewing ABK Capital's policies and submitting them to the Board of Directors for approval
2. Reviewing risk reports sent to regulators
3. Evaluating systems and mechanisms for identifying, measuring and following up types of risks
4. Reviewing the allocation reports before they are approved by the Board of Directors
5. Review and recommend the compliance and AML manuals, risk appetite of the functions and forward it to the BOD for final approval.
6. Provide guidance for the compliance and AML functions to ensure achievement of short-term and long-term objectives.



Nominations and Remuneration

Committee Chairman
Sahar Abdulaziz Al Rumaih

1. Supervising the nominations of members of the Board of Directors
2. Preparing a remuneration report for executive management, managers and board members
3. Evaluating Board of Directors' performance
4. Approving the performance measurement indicator for Executive Management and managers

ABK's Executive Management

ABK-Kuwait's Executive Management consists of 21 members, 5 of whom are females. Details on each member's name, year of appointment, academic qualifications, and professional experience are provided in ABK'S 2022 Annual Report



ABK-Kuwait's Executive Management plays a crucial role in upholding corporate governance standards within the organization. This is achieved through their professional conduct, adequate oversight of the teams they manage, and by ensuring ABK's activities align with the business strategy, risk tolerance/appetite, and the approved policies set forth by the Board of Directors.

To ensure proper coordination of functions aligned with the Bank's strategic objectives, ABK-Kuwait has established 11 executive management committees with the following members and responsibilities:



ABK-Kuwait's Management Committees



Management Risk and Compliance Committee (MRCC)

Members

- Kuwait CEO
- Group Chief Risk Officer
- Head of Operations
- Head of IT
- Head of Compliance

MRCC assists the Board of Directors and its committee(s) in fulfilling its oversight responsibility over Kuwait – Head Office (including branches) Operational and Compliance Risk Management. The oversight extends to all matters that do not fall under the purview of the Asset Liabilities Committee (ALCO) and Management Investment and Credit Committee (MICC).



Provision Committee

Members

- Group CEO
- Deputy Group CEO
- CEO-Kuwait
- Group Chief Risk Officer
- Group Chief Financial Officer

The Provision Committee monitors non-performing/impaired assets and assesses the provision requirement at ABK, subsidiaries and overseas branches level for credit, investment and other portfolios. The committee recommends the required provision to the BRC/Board of Directors for approval. The committee is constituted by the Board of Directors in line with regulatory instructions.



Product and Pricing Committee (PPC)

Members

- Group CEO
- Deputy Group CEO
- CEO-Kuwait
- Group Chief Risk Officer
- Group Chief Financial Officer
- Head of IT
- Chief Strategy Officer
- Head of Consumer Protection

PPC reviews and approves new products and services offered by the Bank, changes to the existing products and services, as well as changes in pricing.



Transformation Steering Committee

Members

- Group CEO
- Chief Strategy Officer
- CEO-Kuwait
- Group Chief Financial Officer
- 2 senior partners and 1 partner

The Transformation Steering Committee oversees, monitors, governs and acts as a decision maker to ensure timely and effective implementation of the strategic initiatives.



Management Credit Committee (MCC)

Members

- Group CEO
- Deputy Group CEO
- CEO-Kuwait
- Group Chief Risk Officer

MCC reviews, recommends, and approves credit requests and handles other credit-related matters. It is necessary to update the charter periodically to revise the committee's oversight responsibilities to ensure that the Bank's credit delivery system is adequate.



Asset and Liability Committee (ALCO)

Members

- Group CEO
- Deputy Group CEO
- CEO-Kuwait
- Group Chief Risk Officer
- Group Chief Financial Officer
- General Manager, Treasury and Investments
- General Manager, Corporate Banking
- General Manager, Structured Finance
- General Manager, Retail Banking
- CEO-UAE
- SEO-DIFC

ALCO manages the balance sheet risks arising from asset and liability mismatch, interest rate risk, liquidity risk, liability concentration risk, market risk, foreign exchange (FX) risk, capital structure, monitoring of regulatory ratios, quality of the Bank's earnings, changes in market rates, volatility of revenues and performance relative to peer group.



Investment Committee

Members

- Group CEO
- Deputy Group CEO
- CEO-Kuwait
- Group Chief Risk Officer
- Group Chief Financial Officer
- GM, Treasury and Investments

The Investment Committee derives its authority from the Board Credit and Investment Committee to monitor and manage the Bank's investment-related activities (Kuwait and overseas branches), each of which are undertaken within relevant approval metrics.



Anti-Money Laundering Management Committee (AMLMC)

Members

- Group CEO
- Deputy Group CEO
- Group Chief Risk Officer
- Group Head of AML/CFT
- Deputy Head of AML/CFT
- Head of Private Banking
- Head of Corporate
- Head of Retail Banking
- Head of Operations

AMLMC assists the Board of Directors/BRCC to fulfil its obligations in line with Anti-Money Laundering and Countering the Financing of Terrorism Law No. 106/2013 and other related applicable regulations and instructions. The charter of the AMLMC sets out the purpose, authority, and responsibilities of the AMLMC as approved by the Group CEO.

ABK-Egypt's Executive Management

ABK-Egypt's Executive Management consists of 10 members, four of whom are females as listed in the following table.

ABK-Egypt's Executive Management



Khaled El Salawy
Chief Executive Officer
and Managing Director



Khaled Barakat
Deputy CEO, Consumer
Banking



Amr Tantawi
Chief Risk Officer



Abd El Rashied Farahat
Head of Legal Affairs



Ahmed Khashaba
Head of Retail and
Small Business Channels



Iman El Essawy
Head of Retail



Lamia Rabie
Head of Branch Network



Mohamed Samir
Head of Investigation,
Security and Fraud



Nimet El Oteifi
Head of Compliance and
Corporate Governance



Susanne El Wardani
Chief Financial Officer
and Head of Strategy

ABK-Egypt's Executive Management members execute their responsibilities through 16 executive management committees as listed in the following table.

ABK-Egypt's Management Committees



Asset-Liability Management Committee (ALCO)

Members

- CEO and Managing Director as Chairman
- Deputy CEO – Wholesale Banking
- Deputy CEO – Consumer Banking
- Head of Treasury and Capital Markets
- Chief Financial Officer
- Chief Risk Officer
- Head of Retail
- Head of Branch Network
- Head of Corporate Banking and Syndications
- Head of SME and Mid-Cap Companies
- Deputy Chief Financial Officer
- Chief Internal Auditor
- Secretary Deputy Head of Treasury and Capital Markets

The committee sets, monitors, and approves all policies and strategies related to the management of the Bank's assets and liabilities. This includes aspects such as funding, liquidity, pricing, profitability, investment, and risk. Additionally, it oversees the Bank's Foreign Exchange (FX) portfolio, positions, and strategy to ensure compliance with both the Bank and the Central Bank of Egypt's limits and guidelines.



Executive Credit Committee

Members

- CEO as Chairman
- Deputy Chief Executive Officer
- Head of Credit Division or in absence Head of Retail Credit
- Head of (Corporate Banking/Retail/SME/leasing/Financial institutions, and others)
- Head of Credit Risk
- Head of Credit Division or Head of Credit Risk, Secretary

The committee serves as a platform for the review, recommendation, and approval of credit requests and handles other credit-related matters. Additionally, it offers guidance and counsel to the ABK Group Board Credit and Investment Committee (BCIC) regarding credit and investment decisions to support and streamline the decision-making process.



Provision and Business Recovery Committee

Members

- CEO and Managing Director as Chairman
- Deputy CEO Consumer Banking SMEs
- Head of Retail
- Deputy CEO Wholesale Banking
- Chief Financial Officer
- Head of Credit Division
- Head of Legal Affairs
- Head of Provisions Unit

The committee performs follow-ups on non-performing corporate, SMEs, and retail client portfolios. It also makes recommendations for restructuring and settlement agreements, which may involve write-offs. Furthermore, the committee approves local and IFRS impairment provisions in accordance with the directives and guidelines established by the Central Bank of Egypt and the headquarters.



Credit Committee

Members

- Deputy Chief Executive Officer
- Chairman is the Head of Credit Division or in absence of the Head of Retail Credit
- Head of (Corporate Banking/Retail/SMEs/ Leasing/ Financial Institutions, and others)
- Head of Credit Risk

This committee is a sub-committee of the Executive Credit Committee, with the purpose of facilitating the credit process, ironing out issues, and agreeing on conditions before seeking approval from the higher committee. It is responsible for reviewing, recommending, and approving credit requests and other credit-related matters.



Procedures Committee

Members

- Head of Operations as Chairman
- Head of Legal Management
- Head of Risk Management
- Head of Compliance and Corporate Governance
- Head of Business Procedures

The committee reviews and approves operating procedures to meet the business needs and to enhance and accelerate the approval cycle to issue the Bank's procedures.



Branch Premises Committee

Members

- CEO and Managing Director as Chairman
- Head of Consumer and Digital Banking
- Chief Financial Officer
- Chief Operating Officer
- Head of Legal Affairs
- Head of Branches Network
- Head of Administration and Facilities
- Head of Investigation, Security and Fraud
- Head of Retail Banking
- Head of Retail Products and Segments
- Head of Strategy and Chief of Staff
- Head of Branches Business Development

The committee governs the approval of new branch locations, relocation and/or renovation of existing branches across the network.



Human Resources Committee

Members

- Chief Executive Officer and Managing Director as Chairman
- Deputy CEO - Consumer Banking
- Deputy CEO - Wholesale Banking
- Chief Risk Officer
- Head of Compliance and Corporate Governance
- Head of Human Resources
- Chief Operating Officer
- Chief Financial Officer

The committee aims to keep senior management informed on Human Resources' material issues to assist in accelerating the discussions as well as the approval of the key staff-related items.



Market Funds Committee

Members

- Head of Legal as Chairman
- Ahmed Atta - CEO Saudi Egyptian Ind. Investment - Independent
- Hisham Abd El Fattah - Head of Investments - Allianz- Independent
- Head of Capital Markets

The committee aims to control and supervise the activity of funds established by the Bank, to approve the creation/sponsorship of additional funds and to obtain the Central Bank of Egypt's approval (as applicable) related to increase in the Bank's capital fund contribution.



Crisis Management Committee

Members

- Head of Compliance and Corporate Governance as Chairman
- Deputy CEO Consumer Banking and SMEs
- Chief Operating Officer
- Chief Financial Officer
- Chief Information Officer
- Head of Human Resources
- Head of Legal Affairs
- Head of Branches Network
- Head of Risk Management
- Head of Investigation, Security and Fraud
- Head of Retail Banking
- Head of Administration and Facilities
- Head of Internal Audit
- Head of Business Continuity Management

The committee is set up in case of a crisis and is responsible for deciding the activation of the Business Continuity Plan (BCP) and the supervision of recovery actions.



Management Risk and Control Committee (MRCC)

Members

- CEO and Managing Director as Chairman
- Deputy CEO Consumer Banking and SMEs
- Deputy CEO Wholesale Banking
- Chief Operating Officer
- Head of Compliance and Corporate Governance
- Head of Strategy and Chief of Staff
- Chief Financial Officer
- Chief Information Security Officer
- Chief Risk Officer
- Head of Risk Management

The committee provides independent oversight to ensure that operational risk is appropriately managed within appetite levels and operational business. It ensures the governance controls are adequate, and significant issues related to the business (i.e. operational risk events, legal, compliance, information security and regulatory risk) are appropriately escalated and reported.



Tendering Committee

Members

- Head of Administration and Facilities as Chairman
- Head of Procurement and Sourcing
- Head of Business Owner/requested division as invitee
- Head of Compliance and Corporate Governance
- Chief Financial Officer
- Head of Legal Affairs
- Head of Internal Audit Observer
- Head of Operational Risk

The committee monitors and controls the tendering process to ensure optimum adherence with procurement procedures.



Fraud Management Committee

Members

- Chief Risk Officer as Chairman
- Head of Human Resources
- Head of Legal Affairs
- Head of Compliance and Corporate Governance
- Head of Risk Management
- Head of Credit Risk
- Head of Internal Audit
- Head of Operations
- Head of Fraud Investigations
- Head of Anti-Fraud
- Head of Security and Fraud Investigation

The committee keeps the business abreast with fraud-related developments and counter measures. It formulates cohesive and effective fraud and risk management strategies.



Tariff Committee

Members

- CEO and Managing Director as Chairman
- Deputy CEO Consumer Banking
- Deputy CEO Wholesale Banking
- Chief Financial Officer
- Head of Operations
- Head of Retail Banking
- Head of Branches Network
- Head of Products and Segments
- Head of Liability Product Development

The committee reviews and approves the Bank's tariff applied to services and products.



Executive Committee

Members

- CEO and Managing Director as Chairman
- Deputy CEO Consumer Banking
- Deputy CEO Wholesale Banking
- Chief Financial Officer
- Chief Risk Officer
- Head of Retail Banking
- Head of Treasury and Capital Markets
- Chief Operations Officer
- Head of Strategy and Chief of Staff

The committee reviews key business issues and makes recommendations to the Board of Directors.



Digital Innovation Committee

Members

- CEO and Managing Director as Chairman
- Deputy CEO - Consumer Banking
- Chief Operations Officer
- Chief Financial Officer and Head of Strategy
- Head of Compliance and Corporate Governance
- Head of Information Security
- Head of Marketing and Communication
- Head of Capital Markets and ALM
- Strategy Senior Manager

The committee is responsible for the formulation and implementation of the digital strategy for ABK-Egypt to ensure that the Bank is capitalizing on new opportunities and trends in line with the Bank's overall strategy. The committee studies relevant trends and discusses their impact on existing and future products and services to expand ABK-Egypt's footprint in the financial services sector.



Process Simplification Committee

Members

- CEO and Managing Director as Chairman
- Deputy CEO - Consumer Banking
- Chief Operations Officer
- Chief Financial Officer and Head of Strategy
- Head of Marketing and Communication
- Head of Enterprise Risk Management
- Head of Human Resources
- Head of Compliance and Corporate Governance
- Head of Project Management Office
- Strategy Senior Manager

The committee is responsible for enhancing/ redesigning and automating solutions that simplify workflow and key processes in the Bank – while ensuring adequate controls are in place.

Case Study:

ABK-Egypt's Committees Reporting Process

To maintain effective control and uphold sound corporate governance practices, the activities and key decisions of all management committees are regularly reported to higher authorities, as per ABK-Egypt's Management Committees Chart as follows:

1. The management committees listed below provide semi-annual reports on their activities and key highlights to the Strategy Office, the CEO, and in some cases the Board of Directors.

These include:

- Executive Committee
- Asset-Liability Management Committee
- Process Simplification Committee
- Management Risk and Control Committee
- Digital Innovation Committee

2. The Provision and Business Recovery Committee reports its highlights to the Board of Directors or Board Risk Committee and obtains the Board of Directors' ratification of its decisions concerning the provision requirements.
3. The Credit Committee (Corporate and SME's Credit Committee/Retail Credit Committee) reports cases below EGP 50 million to the CEO for approval. Cases above EGP 50 million are approved by the ABK-Kuwait Board (Management International Credit Committee/ Board Credit and Investment Committee).
4. The below management committees report their activities and key highlights to the Executive Committee on a semi-annual basis:
 - Market Funds Committee
 - Procedures Committee
 - Tendering Committee
 - Human Resources Committee
 - Crisis Management Committee
 - Branch Premises Committee
 - Tariff Committee
 - Fraud Risk Management Committee

ABK Capital's Executive Management

ABK Capital has four Executive Management members, one of whom is a female, as shown in the following table:



ABK Capital's Executive Management



Husayn Shahrur
CEO



Rajesh George
Head of Asset Management



Jacob Thomas
Head of Finance



Sulaiman Al Houli
Head of Internal Audit



Saud A. Al-Awadhi
Head of Operations



Rana Dernaika Jawhara
COO



Masoumah Ibraheem
Head of Advisory



Ahmed Mohammad
Head of AML, CFT, Compliance,
CG & Complaints



Nasser Al-Fdhalah
Head of Risk Management



Bassel Merheb
Head of Corporate Communications,
Marketing & Investor Relations

6.2 Complying with Standards

When formulating our corporate policies, we ensure they are aligned with the legal requirements and regulations applicable in the regions where we operate and adhere to global standards. Before our internal policies are approved by the Board of Directors, they undergo a thorough governance evaluation by the relevant committee at the board level. Moreover, we regularly review and share our policies with our employees to maintain expectations on ethical conduct, promote accountability, and foster transparency across the Group.

Regulatory Compliance

ABK Group compliance function has oversight on all compliance related matters with regards to its entities, which is overseen by the General Manager of Board Affairs. Each entity has an independent compliance function, however, there is constant communication regarding matters that impact Group decisions. This ensures that ABK's entities can address any concerns from Group compliance, as necessary. Our committee structure is designed to promote effective compliance, and relevant information is regularly circulated to concerned parties. These structures and procedures not only guarantee that each branch complies with the regulations of its local central bank, or Capital Market Authority but also adhere to the compliance standards of the entire Group.



Key Compliance Achievement for ABK-Egypt

ABK-Egypt has secured a distinctive chequebook serial at the Bank level, aligning with the regulations set forth by the Central Bank of Egypt (CBE) and effectively addressing related comments from the Board Risk Committee (BRC). As of March 2022, ABK-Egypt has successfully ensured that the chequebook serial numbers are unique.

Key Compliance Achievements for ABK Capital

ABK Capital implemented the following compliance projects during 2022:

1. ABK Capital Gap Assessment: This involved a thorough analysis of various areas within ABK Capital to improve operational efficiency, effectiveness, compliance and design of required controls. The project was concluded successfully, and a detailed gap assessment report was submitted, along with a clear implementation plan. ABK Capital is now moving forward with the implementation of the recommended changes.
2. Type 1 Service Organization Control (SOC) Review Report for Fund Management Services: A third-party auditor delivered an assurance report covering the management of funds under the International Standard on Assurance Engagements (ISAE) 3402.

Shareholders' and Stakeholders' Rights

Stakeholders encompass individuals or entities who have a relationship with the Bank, including depositors, shareholders, employees, creditors, customers, suppliers, and any other entity associated with the Bank. ABK is dedicated to upholding the rights of its shareholders, such as voting, transparency, fair treatment, among others. The Bank's internal charters, policies and practices reflect the provisions of the laws, bylaws and instructions set forth by the regulatory authorities. These encompass a range of controls and measures aimed at safeguarding the rights of shareholders and stakeholders, treating them equitably. This includes minority and foreign shareholders, ensuring they have the opportunity to raise questions to the board and rectify any violations of their rights. The Bank is committed to providing stakeholders with accurate and non-discriminatory information.

The Bank recognizes that protecting the rights of stakeholders constitutes an essential pillar of sound corporate governance. We understand that the Bank's overall success is the fruit of the joint efforts of various parties involved.

6.3 Adhering to Ethics

ABK remains committed to the implementation of strong corporate governance practices and regards them as fundamental principles of the organizational culture. The Bank, its Board of Directors, and Executive Management comply with corporate governance values, which are reinforced through a code of conduct and a set of policies and procedures that are applicable throughout the Bank. ABK's board committees closely oversee matters of ethics, to ensure the integrity of its operations. The composition and responsibilities of these committees may vary depending on the jurisdiction in which the Bank operates.

ABK's Policies

Our policies are meticulously structured to ensure their proper application. They undergo a multi-stage process, starting from their inception, followed by several rounds of revisions, and ultimately leading to approval from the Board of Directors. Once approved, these policies are made accessible to all ABK employees through the intranet, and their dissemination is further reinforced through email communications and surveys our Internal Audit Division (IAD) ensures the Bank's adherence to all relevant policies.

The responsibility for implementing and maintaining these policies falls on the policy owner or the respective business unit. To gauge their effectiveness, the business unit utilizes Key Performance Indicators (KPIs) and conducts periodic evaluations. Policy custodians are expected to conduct a thorough policy review every three years or as necessary to further refine the objectives and align with emerging best practices.

Our Internal Audit Division (IAD) ensures the Bank's adherence to all relevant policies.

ABK's Ethics Related Policies and Procedures

In compliance with corporate governance rules, the following set of policies and procedures are followed at ABK:

Anti-Money Laundering & Combating the Financing of Terrorism (AML & CFT)

ABK Group is committed to combating Money Laundering and Terrorism Financing through the implementation and communication of effective preventative measures across the Group. We are dedicated to remaining in compliance with local and international laws and regulations, ministerial resolutions and the regulatory instructions from, but not limited to, the following entities:

- Central Bank of Kuwait
- Central Bank of the UAE
- Dubai Financial Service Authority (DFSA)
- Central Bank of Egypt
- Financial Action Task Force (FATF)
- Capital Markets Authority – Kuwait (CMA)

ABK Group has developed and implemented comprehensive policies, procedures, and guidelines regarding AML & CFT. These resources are readily available and easily accessible for all employees on the Bank's intranet under the risk management section and shared documents. Furthermore, AML & CFT policies and procedures are reviewed every two years and/or whenever regulatory authorities issue new instructions and guidelines.

In order to ensure the Bank has proper controls in place, the AML & CFT unit is in the process of completing its Remediation program, where all systems are being upgraded to help optimize workflow and ensure all systems are utilized efficiently to better protect the Bank.



ABK-Egypt's AML Procedures

In line with the laws and regulations set by the Central Bank of Egypt and other relevant authorities, ABK-Egypt takes strong measures to combat money laundering. Before extending credit to customers, the Bank conducts thorough assessments that cover various aspects, such as financial, legal, regulatory, technical, and operational considerations. These assessments also include compliance with the Bank's policies and other criteria.

In addition to these measures, ABK-Egypt maintains a stringent ethical stance by refusing to engage with individuals or entities that have questionable moral integrity. The Bank actively refrains from providing any form of credit facility to legal entities or individuals who face allegations related to environmental offenses, money laundering, human and labor rights violations, bribery, or similar misconduct.

Bribery and Anti-Corruption

While ABK does not have specific anti-bribery and anti-corruption policies in place, these principles are outlined within the employee Code of Conduct. Furthermore, ABK has implemented various policies and procedures to mitigate corruption, bribery, and insider trading risks. These mechanisms encompass practices such as whistleblowing and the implementation of trading blackout periods. During 2022, no corruption incidents were reported, reflecting the effectiveness of these measures.

When it comes to bribery and anti-corruption with regards to supplier relationships, ABK's Procurement team is responsible for ensuring compliance with internal policies, Kuwaiti laws, and applicable regulatory authorities, including the Central Bank of Kuwait. ABK's vendors are expected to adhere to the Code of Conduct as will be outlined in our Procurement Policy. Furthermore, Procurement staff members are prohibited from accepting any inducements from vendors and are expected to consistently uphold ABK's reputation. Acceptable gift practices are outlined in accordance with ABK's Human Resources Policy.

Code of Conduct

The Code of Conduct is a vital component of our corporate governance framework. Approved by the Board of Directors, it guides our actions and interactions with employees, clients, and all other stakeholders. Our Board of Directors and Executive Management are dedicated to upholding this code in all aspects of our day-to-day operations. To ensure its ongoing relevance, the code is regularly reviewed to align with emerging trends and developments. We have internal audit and internal control systems in place, overseen by the Board of Directors, to monitor the effectiveness of the code's implementation. This helps identify any gaps and take the necessary actions.

Corruption Incidents at ABK in 2022



ZERO

The code scope addresses (but is not limited to):

- Corruption
- Sabotage
- Conflict of interest
- Employee dress code
- Confidentiality
- Money-laundering
- Anti-bribery
- Working relationships

Any violations of the code are reported to Human Resources (HR) who would initiate action as appropriate. On a quarterly basis, HR informs the Risk Management function of all such violations. All employees are responsible for reporting any apparent violations of the Code of Conduct by another employee to HR as well as their supervisor. Employees may report this violation to HR directly if they feel it is inappropriate to approach their supervisor with the information.

Conflicts of Interest

ABK is committed to the effective implementation of the Conflict-of-Interest Policy approved by the Board of Directors. To ensure compliance with the evolving business landscape and legislative guidelines, ABK periodically assesses the policy with oversight from the Board Corporate Governance Committee and the Board of Directors. Moreover, ABK establishes protocols and utilizes procedures, forms, and registers to govern the disclosure of Conflict-of-Interest matters.

Within this context, it is essential that employees involved in any aspect of the procurement cycle abstain from having any personal interest or familial affiliations with ABK. If any conflicts of interest arise, they must be formally declared in writing to the Procurement Head. To ensure impartiality, employees in question must refrain from participating in any financial or commercial decisions related to vendors. Furthermore, ABK prohibits any companies associated with any member of the Procurement staff from bidding on or being awarded any vendor contracts.



Conflicts of Interest Policies at ABK-Egypt

ABK-Egypt has put in place the ABK-Egypt Conflict of Interest Policy, which was officially approved by the Board on 9 August 2022. This policy incorporates various organizational measures and procedures to address several types of conflicts of interest. Its primary aim is to proactively prevent potential conflicts and establish mechanisms for monitoring, managing, and preventing any adverse impacts on customer interests. Additionally, ABK-Egypt has a Board Conflict of Interest Policy, which was approved during a Board meeting on 28 March 2022. This policy includes two annexures: the Disclosure (Annexure 1) and Conflict of Interest Form (Annexure 2), both of which require signatures from all board members.

Related Party Transactions

ABK is dedicated to conducting its transactions with related parties in a fair and impartial basis, treating them no differently than unrelated parties and avoiding any preferential treatment. This commitment is upheld through the implementation of a policy approved by the board, which governs transactions involving related parties. Moreover, the Bank regularly reviews this policy with oversight from the Board Corporate Governance Committee and the Board of Directors to ensure its alignment with the Bank's business operations and compliance with ever-evolving legislative and regulatory guidelines.

To regulate transactions involving these parties, the Bank maintains lists of related parties and has established a set of procedures, including the use of forms and registers. ABK's publicly available financial statements disclose the nature and extent of the Bank's dealings with related parties, ensuring transparency. Additionally, regular reports on these transactions are submitted to the Central Bank of Kuwait to ensure adherence to compliance requirements.



ABK-Egypt's Related Party Transactions Policy

ABK-Egypt has put in place its Related Party Transactions Policy, outlining that all members of the board are required to complete various questionnaires and disclosures. The first is the Related Parties Identification Questionnaire, which needs to be filled out on an annual basis by independent board members and bi-annually by non-executive and executive board members. It should also be completed in the event of introducing any changes during the reporting period. The Disclosure Questionnaire must also be completed annually. In addition to this, ABK-Egypt board members and external auditors are required to provide a specific disclosure annually.

Whistleblowing

ABK's board-approved Whistleblowing Policy is designed to foster a culture of transparent communication among the Bank's employees and other stakeholders. It serves as a valuable tool for involving stakeholders in protecting the Bank and its interests. The policy also aims to establish a mechanism that enables stakeholders to report any information they may become aware of regarding transactions or behaviors within the Bank that are suspected or have already violated laws and regulations. By enabling whistleblowers to directly communicate their concerns to the Chairman of the Board of Directors, this policy ensures they receive the necessary protection.

Grievance Mechanisms to ABK's External Stakeholders

ABK provides suppliers with the opportunity to address any grievances directly with ABK's Procurement department. Meanwhile, customers can voice their concerns or lodge formal complaints by contacting ABK's Customer Service Hotline.

In addition to these internal channels, external resources, such as the Internal Control Review (ICR), are available to seek guidance on ethical and legal conduct as well as organizational integrity. ABK also has specific mechanisms in place for customers to register their complaints, as outlined in section 5.1.



ABK-Egypt's Grievance Mechanisms

ABK-Egypt's grievance mechanisms for external stakeholders are in accordance with the non-disclosure agreement signed with each external stakeholder.

6.4 Mitigating Risks

As part of our strategic objectives, ABK is currently developing advanced risk management capabilities to align our risk appetite with our expansion plans in various regions, industries, and product lines. This initiative emphasizes maintaining resilience and sustainability as top priorities. ABK is overhauling its risk-related procedures and tools, harnessing the power of data and advanced analytics to improve efficiency and effectiveness. Simultaneously, it is committed to efficiently allocating capital and funding to support its growth objectives while taking into consideration the evolving requirements of the ESG landscape.

Risk Management Division (RMD)

To ensure effective risk management, ABK has implemented robust internal control mechanisms, including RMD led by the Group Chief Risk Officer (GCRO). These entities maintain autonomy and unrestricted access to the Chairman of the Board of Directors and the Chairman of the Risk Committee. Additionally, plays a valuable role in evaluating and enhancing the efficiency of ABK's risk management, control, and governance processes. They work in collaboration with other assurance providers to create synergy in the efforts of the second and third lines of defense.

RMD has been instrumental in ABK's transformation journey, undertaking multiple initiatives, such as enhancing its credit risk lifecycle, reviewing and implementing a new risk appetite statement, and automating operational risk solutions, amongst others. RMD also conducted special reviews of ABK's subsidiaries and overseas branch portfolios to ensure resilience in both normal and stressful conditions.

More details on RMD achievements can be found in ABK's 2022 Annual Report



ABK-Egypt Risk Management Highlights

Among ABK-Egypt's risk management milestones are the:

- Implementation of an operational risk system aimed at improving the monitoring of Key Risk Indicators, facilitating incident report tracking, as well as enhancing the Risk Control and Self-Assessment process
- Establishment of a comprehensive recovery plan to ensure readiness for potential adverse events
- Reallocation of disaster recovery site. This resulted in several benefits, including achieving a Zero Data Loss state (ideal Recovery Point Objective), upgrading network bandwidth to 1GB from 155 MB (7 times faster), improved control and monitoring capabilities, expanded capacity for critical services, and enhanced compliance with Central Bank of Egypt and worldwide safety standards by increasing the safe distance to 56 km from the previous 20 km

Risk Management Policies and Procedures

ABK has implemented a comprehensive set of risk policies and procedures including (but not limited to) the following:

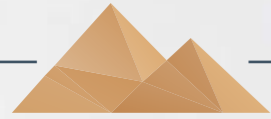
- Market Risk Framework
- Credit Policies and related framework
- Strategic Risk Policy
- Liquidity Risk Framework
- Risk Appetite Framework
- Internal Capital Adequacy Assessment Process (ICAAP) Process
- Stress Testing Policy
- Operational Risk Framework
- IT Risk Management Framework
- Reputational Risk
- Interest Rate Risk Framework
- Corporate Operational Risk Framework
- ABK Group Recovery Policy

ESG Risk Mitigation in Financing

ABK is currently in the process of incorporating relevant ESG factors into the Bank's Credit Policy, which would, to an extent, ensure that the same are reckoned at the time of taking lending decisions by the appropriate delegated authorities. Moreover, ABK has voluntarily embedded climate risk into the ICAAP process which is compliant with the Central Bank of Kuwait's circular on sustainable finance. The climate-related risk analysis is carried out to address Pillar 2 reporting within the ICAAP framework.

ESG Risk Assessment in Financing

The future focus on evaluating ESG risks within our financing activities involves the incorporation of suitable and relevant criteria and elements into the assessment of ESG risks throughout the credit approval and lending processes. This approach would ensure our adherence to established standards and guidelines. Our credit risk team will play a significant role in conducting ESG due diligence, underscoring our concerted efforts to integrate relevant ESG components into the Bank's due diligence and approval procedures.



ABK-Egypt's Enterprise Security Risk Management (ESRM) Framework

ABK-Egypt is in the process of establishing policies and a framework that outlines the objectives and principles of Enterprise Security Risk Management (ESRM). The framework will further encompass the definition of standards, indicators, and tools for assessing these risks. The goal is to have these measures fully implemented by the end of the year 2023.

Hazard Identification, Risk Assessment, and Incident Investigation

To enhance the resilience of our business processes, our Operational Risk team has implemented effective built-in safeguards against both existing and emerging risks. Furthermore, we have established a Business Continuity division responsible for managing processes related to emergencies and events that could impact our business operations.

As part of incident investigation, our Operational Risk team has introduced the concept of Risk Champions within the Bank's departments. These individuals ensure that all relevant incidents are reported through the Nucleus software, a specialized tool for incident reporting and investigation. Once an incident is reported, a thorough analysis and assessment is conducted, followed by the initiation of appropriate corrective actions to prevent a recurrence. To ensure management's oversight, incidents and their resolutions are regularly reported to Management Risk Committees and Board Risk Committees.

In 2022, ABK successfully deployed an operational risk management solution, providing a systematic approach to handling all operational risk-related matters and automating the entire process.



ABK-Egypt's Approach towards Hazard Identification, Risk Assessment, and Incident Investigation

ABK-Egypt's approach to hazard identification, risk assessment, and incident investigation encompasses a dual strategy. On one hand, the Bank employs a proactive stance to address potential risk events using tools such as Risk Control Self-Assessment (RCSA) and Key Risk Indicators (KRIs). On the other hand, a retroactive approach is employed for incident management, utilizing an incident handling framework that includes a thorough root cause analysis followed by the implementation of appropriate corrective and preventive action plans. The same approach extends to managing cybersecurity and IT risks. Additionally, the Bank maintains effective business continuity management and recovery plans.





Digitization is Our
Backbone

7

Inside this Chapter

7.1 Advancing Internally

7.2 Enhancing Externally

7.1 Advancing Internally

As part of the Bank's commitment to provide a 'Simpler Banking' experience, ABK has continued to invest in technology and innovative digital solutions. Such solutions have played a pivotal role in enhancing our ability to provide hassle-free and seamless services. Consequently, they have bolstered our internal efficiency and enabled us to offer customers a worthwhile banking experience.

Moreover, digital banking has been at the center of ABK's transformational strategy towards improving the Bank's services and enhancing its cost and financial model. A significant step in this regard was the formation of ABK's Digital Transformation and Innovation Division (DX) in 2022. During the year, DX was heavily involved in setting up ABK's foundational digital execution model and onboarding the right skilled resources.

ABK's IT accomplishments included the establishment of policies and procedures in compliance with regulatory mandates. Additionally, we have conducted Privacy Impact Assessments (PIA) for critical applications and business units, integrating these findings into new business processes and applications.

IT Policies

ABK conducts regular reviews of IT policies in alignment with international standards, such as National Institute of Standards and Technology (NIST) and International Organization for Standardization (ISO), as well as the local regulatory requirements, and ensures they are up to date. ABK's IT policies and procedures include (but are not limited to):

- Privacy Policy
- Privacy Governance Structure
- Privacy Notice
- Consent Framework
- Data Subject Rights Management Process
- Breach Management Process
- Third Party Data Transfer Policy
- Cross border Data Transfer Policy
- Privacy Impact Assessment Framework

Data Security

In acknowledgment of the substantial volume of sensitive data routinely managed, ABK places a high priority on data privacy and security. Considering this, the Bank has established stringent data privacy and security procedures. These procedures are not limited to internal operations but also encompass suppliers and business partners. They address a range of topics, including the reduction of data collection and retention, access control to protected personal and sensitive data, secure transfer of personal data to third parties, data breaches and incident response planning, as well as ongoing data security training and the adherence to recognized data security standards.

At ABK, the executive body is responsible for the privacy and data security aspects of the Bank. Their responsibilities cover the following:

- Identify and appoint a Data Protection Officer and Privacy Team
- Conduct annual review of the Data Privacy Policy and recommend changes or policy updates to the Board
- Ensure that privacy impact assessments and measures to address privacy risks are aligned with the enterprise risk management framework
- Review and approve the data privacy procedures, standards and templates
- Liaise with legal and compliance teams to provide legal assistance to the Data Protection Officer for identifying applicable regulations related to data privacy
- Present the findings from the periodic privacy compliance reviews and privacy impact assessment to Group Chief Risk Officer (GCRO) and the Board Committee
- Present data subject requests along with relevant details to GCRO and the board committee for exceptions to established response processes

Within the scope of privacy impact assessments, ABK collaborates with business owners to assess data collection practices and ensures that only necessary data is gathered from users.

Moreover, to strengthen our employees' knowledge of data security, ABK provides employees with quarterly data security training as well as related training for new employees.

ABK's Privacy-enhancing Technologies and Initiatives

- Data Leakage Prevention (DLP)
- Data Access Management (DAM)
- Brand Protection Solution
- Data Encryption
- Authentication Technology



ABK-Egypt's Executive Body Responsible for Privacy and Data Security

At ABK-Egypt, the Chief Information Security Officer (CISO) is responsible for privacy and data security.

Case Study:

ABK-Egypt's Data Security Awareness and Training

The Information Security team at ABK-Egypt administers a comprehensive security awareness training program that consists of various topics. This training is conducted through a learning management system.

Further efforts to ensure that employees are aware of data security include the distribution of newsletters, simulated phishing exercises, social media updates, information on ABK's website, and messages displayed on ATM screens.

Data Security Standards

For data security purposes, ABK adheres to the standards of the central bank of each jurisdiction of operation as well as to international standards. These include (but are not limited to):

- Payment Card Industry Data Security Standard (PCI DSS)
- International Organization for Standardization ISO27001 - Information security management systems
- Society for Worldwide Interbank Financial Telecommunication (SWIFT) Customer Security Program (CSP)

Data Breach/Incident Response Plan

In the event of incidents impacting personal data, ABK is required to promptly notify the regulatory authorities in each jurisdiction of operation. Additionally, ABK notifies the affected data subjects when there is a reasonable risk to their financial and personal security or when there is a potential for reputational harm.



Data Breach Response at ABK-Egypt

ABK-Egypt has established a process for handling cybersecurity incidents, along with a Digital Forensics Investigation Procedure and an Information Security Incident Management Policy.



ABK-Egypt's Information Security Key Achievements

ABK-Egypt's Information Security team has achieved several milestones, including:

- Attaining the ISO27001 ISMS certification for the Bank
- Providing support to the Bank in achieving its strategic objectives, plans, and projects
- Ensuring the delivery of secure digital services to customers
- Adopting a proactive approach to identify and address risks by implementing mitigation actions
- Utilizing a 24/7 security operations team equipped with tools to enhance visibility across all ABK-Egypt infrastructure
- Acquiring a security awareness learning management system to efficiently manage security awareness initiatives
- Elevating team capabilities and expertise through official certifications



ABK-Egypt Security Reviews

The Information Security team conducts routine security checks and risk assessments of the Bank's infrastructure and systems to identify any discrepancies compared to approved policies or information security standards. An annual review of the Information Security Policy is carried out to continually enhance it and verify the proper implementation of existing policies.

As an additional layer of control, the Bank's Internal Audit team consistently examines compliance with information security policies and systems.

Access Control and Safeguarding Personal/Sensitive Data

Our Identity and Access Management (IAM) team is responsible for granting user access on a need-to-know basis (following necessary approvals) and revoking access upon request from HR or the respective line manager. In addition, our risk team conducts regular user access reviews to ensure the effectiveness of our access control measures.

Transfer of Personal Data to Third Parties and Consent Requirements

When transferring data to third parties, we prioritize secure methods, such as Secure File Transfer Protocol (SFTP), and establish Non-Disclosure Agreements (NDAs) with third parties before sharing any data.

Within the scope of privacy impact assessments, ABK collaborates with business owners to assess data collection practices and ensures that only necessary data is gathered from users.



ABK-Egypt's Access Control and Protection of Personal Data

To control access to and protect personal data of its clients, ABK-Egypt applies the following:

- Access Control Policy in an authorized role-based access matrix tailored to the nature of each job and the specific requirements of each function
- Regular user access reviews for the Bank's systems and for access to sensitive data
- Encryption measures to safeguard sensitive data and decryption privileges are exclusively granted to authorized users
- Secured access to high-privilege data through a two-factor authentication process

Case Study:

ABK-Egypt's Data Reconciliation Project

ABK-Egypt has addressed the Central Bank of Egypt's recommendations by implementing a Retail Reconciliation and Dispute Management Platform, which resulted in:

- Automating ABK-Egypt's reconciliation process
- Reducing turnaround time of the reconciliation process
- Improving the Dispute Management System
- Enhancing financial reconciliation cycle closure
- Increasing transparency and accuracy of the data reconciliation process

Channels for Employee Engagement and Workflow

ABK provides employees with an array of digital channels to facilitate communication and engagement, increase resource efficiency, and reduce costs among others. A list of key channels along with their scope, outcomes and savings is provided in the following table:



Employee-related Digital Channels and Programs

Intranet

Internal department links for quick inquiry on customer data, documents, procedures, announcements, well-performing employees, empowerment system, QR codes, and various staff requests.

Scope
ABK-Kuwait, ABK-UAE, and ABK-Egypt

Outcomes
Communication and engagement, paper savings, customer satisfaction, FTE savings, turnaround time reduction

Customer Relationship Management (CRM)

Customer relationship management system to aid in managing current and prospective client opportunities.

Scope
ABK-Kuwait

Outcomes
Efficiency, communication and engagement

Systems, Applications, and Products in Data Processing (SAP) Business One

Stationary - Inventory Management System.

Scope
ABK-Kuwait

Outcomes
Efficiency, resource savings

Electronic Document Management System (EDMS)

Workflow management, document management, and archiving solution.

Scope
ABK-Kuwait and ABK-UAE

Outcomes
Efficiency, resource savings, communication and engagement, paper savings, customer satisfaction, turnaround time reduction

Retail Loan Origination System (RLOS)

Retail Loan Origination System to aid Retail Banking in managing its loans.

Scope
ABK-Kuwait

Outcomes
Efficiency, resource savings, communication and engagement, paper savings, turnaround time reduction

HRD Portal

Human Resources staff portal to manage a range of employee related matters, requests, leaves, among others.

Scope
ABK

Outcomes
Communication and engagement, paper savings

RPA

Robotics Process Automation solution.

Scope
ABK-Kuwait

Outcomes
Resource savings, paper savings, customer satisfaction, FTE savings, turnaround time reduction

ICON

Customer risk rating - credit risk evaluation.

Scope
ABK

Outcomes
Efficiency, customer satisfaction

Managed Engine

Incident, service requests, CRs, and projects ticketing system.

Scope
ABK-Kuwait and ABK-UAE

Outcomes
Efficiency, communication and engagement, paper savings

Printing Cancellation

Cancel printing out tickets for PDCs and replace them with automatic reports.

Scope
ABK-Egypt

Outcomes
Impacting positively green policy, cost saving, and enhanced productivity

Risk Nucleus

Risk management application.

Scope
ABK-Kuwait

Outcomes
Efficiency, paper savings, customer satisfaction

Alteryx

Internal audit system to manage the internal audit cases.

Scope
ABK

Outcomes
Efficiency, paper savings

AML

Anti-money laundering system.

Scope
ABK

Outcomes
Efficiency, customer satisfaction

Daily Report Automation

Classification of incoming transfers with field 70 to all Regional Managers, District Managers, Branch Managers, Operation Heads, and Operations Officers.

Scope
ABK-Egypt

Outcomes
Automation, efficiency, turnaround time reduction



Dishonored Cheques

System to manage dishonored cheques.

Scope
ABK-Egypt

Outcomes
Automation, compliance



Payment System

Payment system enhancements.

Scope
ABK-Egypt

Outcomes
Compliance, automation, efficiency



Trade Finance (TI) Enhancements

Decreased the documents for fully secured related to Letters of Credit (LCs) and Letters of Guarantee (LGs) for a better customer experience with minimal operational risks.

Scope
ABK-Egypt

Outcomes
Automation, efficiency



Cash Cover Automation

Create cash cover automatically.

Scope
ABK-Egypt

Outcomes
Turnaround time reduction



LC Automation

Issue LC-Swift automatically, and Automate LC-Draft issuance.

Scope
ABK-Egypt

Outcomes
Turnaround time reduction



Vestio

Reporting and client management for customers.

Scope
ABK Capital

Outcomes
Communication and engagement customer satisfaction, FTE savings



ABK Capital Back-Office Replacement

Replacement of ABK Capital's back-office solution.

Scope
ABK Capital

Outcomes
Efficiency



Automation Efforts

Automating two monthly reports, and daily CAD file upload.

Scope
ABK-UAE

Outcomes
Automation, communication and engagement, efficiency

7.2 Enhancing Externally

At ABK, we uphold digitization as the backbone for our successful operations and customer satisfaction. We recognize the invaluable benefits it brings to modern financial institutions.

In 2022, ABK achieved significant milestones in digital banking, including:

- Increased Online and Mobile Banking penetration to the individual and corporate customer base by 46% versus 2021
- Increased the volume and amount of transfers executed by individuals by 35% and 193% respectively
- The number of individuals' transfers through the Mobile Banking application reached 70% out of total online transfers in 2022



ABK-Egypt's Digital Banking Achievements

In line with the Bank's digital transformation strategy, ABK-Egypt has implemented several digitization upgrades as follows:

- ABK-Egypt has enabled online Point of Sales (POS) interoperability cash in/cash out service for all ABK cards via the 123 networks
- Over 4,000 ABK-Egypt customers were onboarded to benefit from a wide range of digital financial services
- ABK-Egypt expanded its ATM network by 6%, resulting in a transactions volume increase by 94% for cash deposits and 8% for cash withdrawal transactions
- ABK-Egypt launched the cardless deposit into accounts service through its ATMs, thus increasing individual accounts' ATM cash deposit transactions by 51% by the end of the year
- ABK-Egypt delivered accessible ATM services for individuals with disabilities covering 10% of its ATM network

To ensure a simpler customer experience, ABK offers its customers a variety of digital applications, platforms and programs as listed in the following table.



ABK's Customer-related Digital Platforms, Programs, and Applications

Internet Banking

Corporate and Retail internet banking solution for customer accounts, payments, and portfolio management.

Scope
ABK

Outcomes
Efficiency, communication and engagement, customer satisfaction, FTE savings, turnaround time reduction

ABK Website

The Bank's website.

Scope
ABK

Outcomes
Efficiency, communication and engagement, customer satisfaction, FTE savings

Payment and Quick Response (QR) Code Portals

Payment portal for various types of payments, and QR code generation.

Scope
ABK-Kuwait and ABK-UAE

Outcomes
Efficiency, communication and engagement, customer satisfaction, turnaround time reduction

Mobile Banking

Mobile Banking app solution for customer accounts, payments, and portfolio management.

Scope
ABK

Outcomes
Efficiency, communication and engagement, customer satisfaction, turnaround time reduction

ABK Capital's Website

ABK Capital's website.

Scope
ABK

Outcomes
Efficiency, communication and engagement, customer satisfaction

Chatbot

Chatbot solution to aid customers.

Scope
ABK-Kuwait and ABK-UAE

Outcomes
Efficiency, resource savings, communication and engagement, customer satisfaction, turnaround time reduction

IVR

Interactive voice response (IVR) features.

Scope
ABK

Outcomes
Efficiency, communication and engagement, customer satisfaction, turnaround time reduction

InstaPay

Instant transfers through instant payment network to bank accounts, wallets or cards.

Scope
ABK-Egypt

Outcomes
Efficiency, resource savings, paper savings, customer satisfaction, FTE savings, turnaround time reduction

eKYC Project

A regulatory and due diligence process to verify and identify customers. Note that this initiative is in progress.

Scope
ABK-Kuwait

Outcomes
Risk mitigations, customer identification, customer due diligence

Automated Teller Machines (ATMs)

Machines to dispense cash or perform other banking services when an account holder inserts a bank card.

Scope
ABK

Outcomes
Automation, resource savings, efficiency, paper savings, customer satisfaction, FTE savings

Digital Branch

Digital branch that offers full customer services.

Scope
ABK-Kuwait

Outcomes
Efficiency, resource savings, communication and engagement, paper savings, customer satisfaction, FTE savings, turnaround time reduction

Consumer Onboarding

A project to digitize and automate the process of onboarding new customers and opening new accounts.

Scope
ABK-Kuwait

Outcomes
Automation, efficiency, resource savings, communication and engagement, paper savings, customer satisfaction, FTE savings

Interactive Teller Machines (ITMs)

Machines that use a combination of touch screens and video technology to offer a virtual version of the in-person banking experience.

Scope
ABK-Kuwait and ABK-UAE

Outcomes
Automation, resource savings, efficiency, paper savings, FTE savings

Appendix

8

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- 8.1 Global Reporting Initiative (GRI) Content Index
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- 8.8 Community Initiatives Held at ABK
- 8.9 ABK's Board of Directors Detailed Disclosures (ABK Egypt and ABK Capital only)

8.1 Global Reporting Initiative (GRI) Content Index

Statement of Use	ABK has reported in accordance with GRI Standards for the period between January 1, 2022, to December 31, 2022.
GRI Standards Used	GRI 1: Foundation 2021 GRI 2: General Disclosures 2021 GRI 3: Material Topics 2021
Applicable GRI Sector Standard(s)	N/A for the Finance Sector

GRI Standard	Standard Disclosure	Report Section or Other Documentation	Reason for Omission and Explanation
GRI 2	GENERAL DISCLOSURES		
	2 1: Organizational details	2-1 a: Section iii 2-1 b: Section iii, major shareholders of the Bank who own or control more than 5% of the Bank's share capital are listed on page 83 of ABK's. 2022 Annual Report 2-1 c: Section iii 2-1 d: Section iii, Section 1.1	
	2 2: Entities included in the organization's sustainability reporting	2-2 a: Section iii 2-2 b: Entities included in ABK's public financial statements but are not included in this sustainability report: ABK Cayman Island Limited, Al Ahli Bank of Kuwait-Egypt Investment Co., Al Ahli Bank of Kuwait-Egypt Leasing Co. 2-2 c: i. The approach used for consolidating information does not involve adjustments to information for minority interests. ii. Taking into account mergers, acquisitions, and disposal of entities or parts of entities is not relevant to the information consolidation approach. iii. The data consolidation approach does not differ across the disclosures in this standard and across material topics as it is a Group consolidation.	
	2 3: Reporting period, frequency, and contact point	2-3 a: Section iii 2-3 b: The financial reporting period aligns with the sustainability reporting period. 2-3 c: Publication date is in 2023 2-3 d: Ahlan Ahli: 1 899 899	
	2 4: Restatements of information	<ul style="list-style-type: none"> ABK-Kuwait's plastic consumption in 2021: 1,633 kg ABK Group's plastic consumption in 2021: 2,074 kg Total quantity of water consumed (liters) in 2021: 88,901,012 Water consumption intensity per employee (Liters/employee): 42,394 	
	2 5: External assurance	No external assurance was conducted on this sustainability report.	

GRI 2	ACTIVITIES AND WORKERS		
	2 6: Activities, value chain and other business relationships	2-6 a: Section 5.2 2-6 b: Section 5.2 2-6 c: Section 5.3 2-6 d: Sections 5.2 and 5.3	
	2 7: Employees	2-7 a: Section 4.1 2-7 b: Section 4.1 2-7 c i: The employee data compilation methodology used was the Head count Success Factors solutions system. 2-7 c ii: Employee data was compiled from reports and direct data collection from relevant functions (i.e., HR Department). 2-7 d: Section 4.1 2-7 e: Section 4.1	
	2 8: Workers who are not employees	2-8 a: ABK-Kuwait has 304 workers who are not employees.	2-8 b: Contextual information is not available for employee data compilation. 2-8 c: Information is not available on workers who are not employees for previous reporting periods; hence, fluctuations in the number of workers who are not employees during the reporting period and between reporting periods.
GRI 2	GOVERNANCE		
	2 9: Governance structure and composition	2-9 a: Section 6.1 2-9 b: Section 6.1 2-9 c: Section 6.1	
	2 10: Nomination and selection of the highest governance body	2-10 a: Section 6.1 2-10 b: Section 6.1	
	2 11: Chair of the highest governance body	2-11 a: The chair of the highest governance body at ABK is also not a senior executive.	2-11 b: The disclosure is not applicable since the chair of the highest governance body at ABK is not a senior executive.
	2 12: Role of the highest governance body in overseeing the management of impacts	2-12 a: Section 6.1 2-12 b: Section 6.1 2-12 c: Section 6.1	
	2 13: Delegation of responsibility for managing impacts	2-13 a: The Board Compensation Committee is responsible for: Executive Management nomination, promotions, and succession planning. The Bank and its BOD and Executive Management have complied with Corporate Governance values which were enhanced through a set of policies and procedures applicable at the Bank. 2-13 b: Senior executives or other employees report back to the highest governance body on the management of the organization's impacts on the economy, environment, and people during Board meetings	

GRI 2	2 14: Role of the highest governance body in sustainability reporting	2-14 a: The highest governance body for ABK-Kuwait is responsible for reviewing and approving the reported information (for this sustainability report), including the organization's material topics.	2-14 b: The disclosure is not applicable, since the highest governance body for ABK-Kuwait is responsible for reviewing and approving the reported information (for this sustainability report), including the organization's material topics.
	2 15: Conflicts of Interest	2-15 a: The highest governance body ensures that conflicts of interest are prevented and mitigated through the Board Risk Committee 2-15 b: Conflicts of interest are disclosed to stakeholders through disclosure of related parties' reports.	
	2 16: Communication of critical concerns	2-16 a: Critical concerns are communicated to the highest governance body through board committees.	2-16 b: Information is not available on the total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period.
	2 17: Collective knowledge of the highest governance body	2-17 a: Section 6.1	
	2 18: Evaluation of the performance of the highest governance body	2-18 a: Section 6.1 2-18 b: Section 6.1	2-18 c: Information is not available on actions taken in response to the evaluations, including changes to the composition of the highest governance body and organizational practices.
	2 19: Remuneration policies	2-19 a: Section 4.2 2-19 b: Section 4.2	
	2 20: Process to determine remuneration	2-20 a: Section 4.2 2-20 b: Results of votes of stakeholders (including shareholders) on remuneration policies and proposals: ABK-Kuwait: 92.8% votes agreed.	
	2 21: Annual total compensation ratio	2-21 a: Ratio of the annual total compensation for the organization's highest paid individual to the median annual total compensation for all employees (excluding the highest paid individual): KD 1,096 for ABK-Kuwait. 2-21 b: Ratio of the percentage increase in annual total compensation for the organization's highest paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest paid individual): KD 938 for ABK-Kuwait. 2-21 c: Contextual information necessary to understand the data on annual compensation and how the data has been compiled: values provided entail only total guaranteed income.	
	2 22: Statement on sustainable development strategy	2-22 a: Section 5	
	2 23: Policy commitments	2-23 a: Section 6.3 2-23 b: ABK does not have a standalone statement or policy on human rights; however, similar statements are embedded within specific policies as deemed relevant. 2-23 d: Section 6.3 2-23 e: Section 6.3 2-23 f: Section 6.3	2-23 c: Public links to policy commitments are not available.

GRI 2	2 24: Embedding policy commitments	2-24: Section 6.3	
	2 25: Processes to remediate negative impacts	2-25 a: Section 6.3 2-25 b: Section 6.3 2-25 c: There are no other processes by which ABK provides for or cooperates in the remediation of negative impacts that it causes or contributes to.	2-25 d: Information is not available regarding how stakeholders, who are the intended users of the grievance mechanisms are involved in the design, review, operation, and improvement of these mechanisms. 2-25 e: Information is not available regarding how ABK tracks the effectiveness of the grievance mechanisms and other remediation processes, and report examples of their effectiveness, including stakeholder feedback.
	2 26: Mechanisms for seeking advice and raising concerns	2-26 a: Concerns regarding business conduct are raised through the Business unit's head.	
	2 27: Compliance with laws and regulations	2-27 a: Total number of significant instances of non-compliance with laws and regulations at ABK: 3, all of which were for ABK-UAE. 2-27 b i: Total number and monetary value of fines for ABK-UAE (for the current reporting period): KD 4,174.09	2-27 b ii: Information is not available regarding the total number and monetary value of those fines (that occurred in previous reporting periods). 2-27 c: Those instances were due to reporting errors and delays in the CBUAE systems. 2-27 d: Information is not available regarding how the significant instances of non-compliance were determined.
	2 28: Membership associations	<ul style="list-style-type: none"> • United Nations High Commissioner for Refugees (UNHCR) • Lothan Youth Achievement Center (LOYAC) • Sheikh Jaber Al Ahmed Cultural Centre (JACC) 	
	GRI 2	STAKEHOLDER ENGAGEMENT	
GRI 3	2 29: Approach to stakeholder engagement	2-29 a: Section 1.3	
	2 30: Collective bargaining agreements	2-30 a: The percentage of employees receiving collective bargaining agreements: 100% at ABK-Egypt only and is not applicable for the rest of ABK's entities.	2-30 b: Information is not available on whether ABK determines the working conditions and terms of employment, for employees not covered by collective bargaining agreements, based on collective bargaining agreements that cover our other employees or based on collective bargaining agreements from other organizations.
	GRI 3	MATERIAL TOPICS	
GRI 3	3 1: Process to determine material topics	3-1 a: Section 1.4 3-1 b: Section 1.4	
	3 2: List of material topics	3-2 a: Section 1.4 3-2 b: Section 1.4	
	3 3: Management of material topics	3-3 a, b, c, d, e: Section 1.4 3-3 f: Section 1.3	

Topic	Explanation	Report Section or Other Documentation/Omissions	Material Topic
GRI 201: ECONOMIC PERFORMANCE 2016			
201 1	Direct economic value generated and distributed	ABK's 2022 Annual Report	N/A
201 2	Financial implications and other risks and opportunities due to climate change	Section 6.4	Risk Management
201 3	Defined benefit plan obligations and other retirement plans	Section 4.2	Human Capital Management, Development, and Diversity
201 4	Financial assistance received from government	ABK does not receive financial assistance from the government	N/A
GRI 202: MARKET PRESENCE 2016			
202 1	Ratios of standard entry level wage by gender compared to local minimum wage	1.8 :1	Human Capital Management, Development, and Diversity
202 2	Proportion of senior management hired from the local community	Section 4.1	Human Capital Management, Development, and Diversity
GRI 203: INDIRECT ECONOMIC			
203 1	Infrastructure investments and services supported	The Bank supports corporate offerings by providing banking services and products to clients who operate in critical infrastructure development.	N/A
203 2	Significant indirect economic impacts	203-2 a: Section 3.1, Section 3.2, Section 3.3, Section 5.3, Section 4.2 203-2 b: Information is not available regarding the significance of the indirect economic impacts in the context of external benchmarks and stakeholder priorities, such as national and international standards, protocols, and policy agendas.	Sustainable Finance and Awareness
GRI 204: PROCUREMENT PRACTICES 2016			
204 1	Proportion of spending on local suppliers	Section 3.3	Responsible Procurement
GRI 205: ANTI CORRUPTION 2016			
205 1	Operations assessed for risks related to corruption	It may be noted that, as part of the approval/ procurement process of all equipment/ services, the due process, which includes obtaining relevant competitive quotations, is followed to mitigate the risk of corruption.	Risk Management
205 2	Communication and training about anti-corruption policies and procedures	Section 4.3	Governance, Compliance, and Ethics
205 3	Confirmed incidents of corruption and actions taken	Section 6.3	Governance, Compliance, and Ethics
GRI 206: ANTI COMPETITIVE BEHAVIOR 2016			
206	Legal actions for anti-competitive behavior, antitrust, and monopoly practices	No pending or completed legal actions were taken during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant.	Governance, Compliance, and Ethics

GRI 207: TAX 2019			
207 1	Approach to tax	Information is not available regarding this disclosure.	N/A
207 2	Tax governance, control, and risk management	Information is not available regarding this disclosure.	N/A
207 3	Stakeholder engagement and management of concerns related to tax	Information is not available regarding this disclosure.	N/A
207 4	Country by country reporting	Information is not available regarding this disclosure.	N/A
GRI 301: ENVIRONMENTAL MATERIALS 2016			
301 1	Materials used by weight or volume	Section 2.1	Resource Management
301 2	Recycled input materials used	Section 2.1	Resource Management
301 3	Reclaimed products and their packaging materials	ABK does not reclaim our products.	Resource Management, Carbon Footprint
GRI 302: ENERGY 2016			
302 1	Energy consumption within the organization	Section 2.1 Section 2.2	Carbon Footprint
302 2	Energy consumption outside of the organization	Section 2.2	Carbon Footprint
302 3	Energy intensity	Section 2.2	Carbon Footprint
302 4	Reduction of energy consumption	ABK has implemented efforts regarding energy, waste, and water consumption reduction.	Carbon Footprint
302 5	Reductions in energy requirements, products and services	ABK has implemented efforts regarding energy, waste, and water consumption reduction.	Carbon Footprint
GRI 303: WATER AND EFFLUENTS 2018			
303 1	Interactions with water as a shared resource	303-1 a: Section 2.1 303-1 b: The approach to identify water-related impacts, including the scope of assessments, their timeframe, and any tools or methodologies used is not disclosed; however, we are using generators to ensure good water flow. 303-1 c: Information is not available on how water-related impacts are addressed, including how ABK works with stakeholders to steward water as a shared resource, and how it engages with suppliers or customers with significant water-related impacts. 303-1 d: Section 2.1	Resource Management
303 2	Management of water discharge-related impacts	303-2 a: ABK does not have water-discharge related impacts.	Resource Management
303 3	Water withdrawal	303-3 a: Section 2.1, water is provided by the government.	Resource Management
303 4	Water discharge	303-4 a: Section 2.1 303-4 b: ABK has 1 source only for water, which is fresh water. 303-4 c: ABK has 1 source for water, which is fresh water. 303-4 d: Water discharge: None 303-4 e: Data compilation was through Mail/files.	Resource Management

303 5	Water consumption	Section 2.1	Resource Management
GRI 304: BIODIVERSITY 2016			
304 1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	This disclosure is not applicable for ABK.	N/A
304 2	Significant impacts of activities, products, and services on biodiversity	This disclosure is not applicable for ABK.	N/A
304 3	Habitats protected or restored	This disclosure is not applicable for ABK.	N/A
304 4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	This disclosure is not applicable for ABK.	N/A
GRI 305: EMISSIONS 2016			
305 1	Direct (Scope 1) GHG emissions	Section 2.2 Calculations were made in line with the GHG protocol's financial approach.	Carbon Footprint
305 2	Energy indirect (Scope 2) GHG emissions	Section 2.2 Calculations were made in line with the United Nations Framework Convention on Climate Change (UNFCCC).	Carbon Footprint
305 3	Other indirect (Scope 3) GHG emissions	Section 2.2 Calculations were made in line with the GHG protocol's financial approach.	Carbon Footprint
305 4	GHG emissions intensity	Section 2.2 Calculations were made in line with the GHG protocol's financial approach.	Carbon Footprint
305 5	Reduction of GHG emissions	Section 2.2 Calculations were made in line with the GHG protocol's financial approach.	Carbon Footprint
305 6	Emissions of ozone depleting substances (ODS)	Information is not available on ABK's emissions of ozone depleting substances.	Carbon Footprint
305 7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Information is not available on ABK's emissions of Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions.	Carbon Footprint
GRI 306: WASTE 2020			
306 1	Waste generation and significant waste related impacts	Section 2.1	Carbon Footprint, Resource Management
306 2	Management of significant waste related impacts	Section 2.1	Carbon Footprint, Resource Management
306 3	Waste generated	Section 2.1	Carbon Footprint, Resource Management
306 4	Waste diverted from disposal	Section 2.1	Carbon Footprint, Resource Management
306 5	Waste directed to disposal	Section 2.1	Carbon Footprint, Resource Management
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016			
308 1	New suppliers that were screened using environmental criteria	Environmental screening for new suppliers is currently not available. However, will be considered in the future.	Responsible Procurement

308 2	Negative environmental impacts in the supply chain and actions taken	In case of any negative environmental impact in the supply chain, vendors may be suspended from future participation in ABK's tenders due to reasons such as poor performance with no remedial action taken.	Responsible Procurement
GRI 401: EMPLOYMENT 2016			
401 1	New employee hires and employee turnover	Section 4.2	Human Capital Management, Development, and Diversity
401 2	Benefits provided to full time employees that are not provided to temporary or part time employees	Section 4.2	Human Capital Management, Development, and Diversity
401 3	Parental leave	Appendix 8.6	Human Capital Management, Development, and Diversity
GRI 402: LABOR/MANAGEMENT RELATIONS, 2016			
402 1	Minimum notice periods regarding operational changes	The minimum notice period varies per jurisdiction, including: ABK-Kuwait: Within a week ABK-UAE: Whenever applicable ABK-Egypt: Upon approval	Human Capital Management, Development, and Diversity
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018			
403 1	Occupational health and safety management system	Section 4.2	Human Capital Management, Development, and Diversity
403 2	Hazard identification, risk assessment, and incident investigation	Section 6.4	Risk Management
403 3	Occupational health services	Section 4.2	Human Capital Management, Development, and Diversity
403 4	Worker participation, consultation, and communication on occupational health and safety	Section 4.2	Human Capital Management, Development, and Diversity
403 5	Worker training on occupational health and safety	ABK's workers are not directly trained in occupational health and safety (in terms of dedicated related courses).	Human Capital Management, Development, and Diversity
403 6	Promotion of worker health	Section 4.2	Human Capital Management, Development, and Diversity
403 7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Section 4.2	Human Capital Management, Development, and Diversity
403 8	Workers covered by an occupational health and safety management system	Section 4.2	Human Capital Management, Development, and Diversity
403 9	Work-related injuries	Work-related injuries at ABK: 0	Human Capital Management, Development, and Diversity
403 10	Work-related ill health	Work-related ill health incidents at ABK-Kuwait: 5,800	Human Capital Management, Development, and Diversity
GRI 404: TRAINING AND EDUCATION 2016			
404 1	Average hours of training per year per employee	Section 4.3	Human Capital Management, Development, and Diversity
404 2	Programs for upgrading employee skills and transition assistance programs	Section 4.3	Human Capital Management, Development, and Diversity

404 3	Percentage of employees receiving regular performance and career development reviews	Section 4.1	Human Capital Management, Development, and Diversity
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016			
405 1	Diversity of governance bodies and employee	Section 6.1, Section 4.1	Human Capital Management, Development, and Diversity Governance, Compliance and Ethics
405 2	Ratio of basic salary and remuneration of women compared to men	The ratio ranges from 0.84:1 to 1:1, depending on jurisdiction and position.	Human Capital Management, Development, and Diversity
GRI 406: NON-DISCRIMINATION 2016			
406 1	Incidents of discrimination and corrective actions taken	Section 4.3	Governance, Compliance and Ethics
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	This disclosure is not applicable.	Governance, Compliance and Ethics
GRI 408: CHILD LABOR 2016			
408 1	Operations and suppliers at significant risk for incidents of child labor	ABK is compliant with all relevant local laws.	
GRI 409: FORCED OR COMPULSORY LABOR 2016			
409 1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	ABK takes all necessary precautions to be compliant with all applicable laws and makes efforts to ensure that suppliers are compliant with the same. As on date ABK is compliant with all local laws.	Governance, Compliance and Ethics
GRI 410: SECURITY PRACTICES 2016			
410 1	Security personnel trained in human rights policies or procedures	This is not applied in ABK.	Human Capital Management, Development, and Diversity
GRI 411: RIGHTS OF INDIGENOUS PEOPLES 2016			
411 1	Incidents of violations involving rights of indigenous peoples	0	Governance, Compliance, and Ethics
GRI 413: LOCAL COMMUNITIES 2016			
413 1	Operations with local community engagement, impact assessments, and development programs	Section 6.1	Community Initiatives
413 2	Operations with significant actual and potential negative impacts on local communities	Information is not available on ABK's operations with significant actual and potential negative impacts on local communities.	Community Initiatives
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016			
414 1	New suppliers that were screened using social criteria	Section 3.3	Responsible Procurement
414 2	Negative social impacts in the supply chain and actions taken	Information is not available on negative social impacts in the supply chain and actions taken.	Responsible Procurement

GRI 415: PUBLIC POLICY 2016			
415 1	Political contributions	ABK does not have specific Anti-bribery and Anti-corruption policies applied Group-wide regarding political contributions; however, as a Bank, ABK remains impartial to political causes', therefore, it does not make any political contributions/donations.	Governance, Compliance, and Ethics
GRI 416: CUSTOMER HEALTH AND SAFETY 2016			
416 1	Assessment of the health and safety impacts of product and service categories	ABK assesses the health and safety of our products and services.	Customer Experience
416 2	Incidents of non-compliance concerning the health and safety impacts of products and services	There are none.	Customer Experience Governance, Compliance, and Ethics
GRI 417: MARKETING AND LABELING 2016			
417 1	Requirements for product and service information and labelling	Matters related to labelling and communicating about our products and services are handled by our various functions, including Retail Banking.	Customer Experience Governance, Compliance, and Ethics
417 2	Incidents of non-compliance concerning product and service information and labeling	There are none.	Customer Experience, Governance, Compliance, and Ethics
417 3	Incidents of non-compliance concerning marketing communications	There are none.	Customer Experience Governance, Compliance, and Ethics
GRI 418: CUSTOMER PRIVACY 2016			
418 1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	418-1 a: No complaints were received concerning breaches of customer Privacy. 418-1 b: There were no identified leaks, thefts, or losses of customer data. 418-1 c: ABK has not identified any substantiated complaints.	Customer Experience Governance, Compliance, and Ethics

8.2 GRI 3-3 Table

Material Topic	Material topic's actual and potential, negative, and positive impacts on the economy, environment, and people	ABK's involvement with negative impacts through its activities or because of its business relationships	Policies or commitments regarding the material topic	Actions taken to prevent or mitigate potential negative impacts	Actions taken to address actual negative impacts	Actions taken to manage actual and potential positive impacts	Processes used to track action effectiveness	Goals, targets, and indicators used to evaluate action progress	Action effectiveness, including progress toward the goals and targets	Lessons learned and their incorporation into ABK's operational policies and procedures
Human Capital Management, Development, and Diversity	<p>Positive Impacts: Economic: A diverse and skilled workforce can lead to increased productivity, innovation, and competitiveness for the Bank. Environmental: By promoting a sustainable work culture and reducing commuting needs through flexible work arrangements, the Bank can lower its environmental impact. Social: Investing in employee development and well-being enhances job satisfaction, loyalty, and overall morale, leading to a positive impact on the Bank's reputation.</p> <p>Negative Impacts: Economic: Insufficient investment in employee training and development may result in a less skilled and motivated workforce, potentially affecting the Bank's performance. Social: Lack of diversity and inclusion efforts may lead to discrimination issues and harm the Bank's reputation, thus affecting both relationships with customers and potential talent pool.</p>	None	Grievance and whistle blowing policies and procedures, employee code of conduct.	ABK HR's Department consistently makes efforts to strengthen the workforce through mandated/voluntary training programs and certified training courses. The department seeks to fill talent gaps by seeking skilled professionals from the local talent pool.	N/A	Talent attraction and retention, performance appraisals and feedback processes, talent development, women empowerment.	Tracking employee turnover rates, and employee data changes year on year.	ABK adheres to local regulations, and labor laws.	N/A	N/A
Risk Management	<p>Positive Impacts: Economic: Effective risk management helps mitigate financial losses and protect the Bank's assets, thus ensuring long-term stability and profitability. Environmental: Implementing risk management strategies can lead to better identification and management of environmental risks associated with the Bank's investments and operations.</p> <p>Negative Impacts: Economic: Inadequate risk management practices can lead to financial losses, market instability, and erosion of investor confidence. Environmental: Ignoring environmental risks may result in supporting projects or industries with negative ecological impacts, thus leading to reputational damage and potential regulatory issues.</p>	Potentially contributing to increased scope 3 emissions due to funded emissions. Furthermore, the Risk Unit will consider adding ESG-related metrics to our credit risk rating methodology.	Market Risk Framework; Strategic Risk Policy; Liquidity Risk Framework; Risk Appetite Framework; ICAAP Process; Stress Testing Policy; Operational Risk Framework; IT Risk Management Framework; Reputational Risk; Interest Rate Risk Framework; Corporate Operational Risk Framework; ABK Group Recovery Policy	Section 6.4	Section 6.4	Section 6.4	N/A	N/A	N/A	N/A
Customer Experience	<p>Positive Impacts: Economic: A positive customer experience leads to increased customer loyalty, higher retention rates, and word-of-mouth referrals, positively impacting the Bank's bottom line. Social: Providing user-friendly, accessible, and inclusive services enhances customer satisfaction and inclusion for all clients, regardless of their backgrounds or abilities.</p> <p>Negative Impacts: Economic: Poor customer experience may result in decreased customer loyalty, attrition, and a negative impact on the Bank's revenue. Social: Inaccessible or discriminatory practices could lead to reputational damage and potential legal issues related to human rights violations.</p>	N/A	ABK has retail banking and corporate banking policies and procedures.	N/A	N/A	Product enhancement; product innovation; maintaining product safety and quality; customer financial awareness; customer complaint channel; expanding financial reach.	Measurement of Customer Satisfaction Index (CSI), Net Promoter Score (NPS); customer complaint records.	N/A	N/A	N/A

Digital Advancement	<p>Positive Impacts: Economic: Embracing digital technologies can improve operational efficiency, reduce costs, and enhance the Bank's overall competitiveness. Environmental: Transitioning to digital processes can reduce paper usage and waste, leading to a lower environmental footprint.</p> <p>Negative Impacts: Economic: Insufficient investment in digital advancement may hinder the Bank's ability to keep up with competitors and changing customer preferences. Environmental: Inadequate digital security measures can lead to data breaches and environmental consequences resulting from electronic device production and disposal.</p>	The use of outdated legacy platforms, which are often more energy and capital intensive.	ABK has a list of IT policies and procedures provided in Section 7.1	Adhering to global data security standards; providing data security training.	Where possible, ABK is migrating to more advanced and lean source platforms to streamline work processes and reduce overall costs.	Where possible, ABK is migrating to more advanced and lean source platforms to streamline work processes and reduce overall costs.	N/A	N/A	N/A	Formation of ABK's Digital Transformation and Innovation Division (DX) in early 2022
Resource Management	<p>Positive Impacts: Economic: Efficient resource management can lead to cost savings and improved financial performance for the Bank. Environmental: Implementing resource conservation measures can reduce the Bank's overall environmental impact, such as energy and water consumption.</p> <p>Negative Impacts: Economic: Inefficient resource management may lead to increased operational costs and financial inefficiencies. Environmental: Excessive resource consumption can contribute to ecological degradation and climate change.</p>	Waste disposal; use of resources; emitting Greenhouse gas (GHG) emission.	N/A	Annual assessment of GHG emission; annual assessment of resource consumption and waste production.	Waste recycling; use of reusable materials where possible.	N/A	Annual assessment of GHG emission; annual assessment of resource consumption; annual assessment of waste production and recycling.	ABK has made efforts towards managing energy, waste, and water consumption reduction.	N/A	N/A
Sustainable Finance and Awareness	<p>Positive Impacts: Economic: Promoting sustainable finance initiatives can lead to investments in environmentally and socially responsible projects that generate positive financial returns. Social: • Raising awareness about sustainable finance can encourage customers and investors to make more conscious choices, thus fostering positive social impact. • Improving customers' financial literacy and ensuring that customers are aware and protected from social engineering attacks and other forms of scams or fraud.</p> <p>Negative Impacts: Economic: Insufficient knowledge or awareness of sustainable finance practices may limit the Bank's ability to tap into emerging market opportunities. Social: Lack of awareness may result in missed opportunities to support socially impactful projects and address critical issues.</p>	N/A	ESG Disclosures	Awareness and education initiatives on financial literacy.	N/A	N/A	N/A	N/A	N/A	N/A

Responsible Procurement	<p>Positive Impacts: Economic: Engaging in responsible procurement practices can create a positive ripple effect on suppliers, and supporting sustainable businesses and local communities. Environmental: Procuring from environmentally conscious suppliers can lead to reduced carbon footprint and a positive environmental impact.</p> <p>Negative Impacts: Economic: Neglecting responsible procurement practices may contribute to unethical or unsustainable supply chain practices, leading to reputational and financial risks. Environmental: Procuring from suppliers with poor environmental practices may indirectly support harmful activities and contribute to environmental degradation.</p>	N/A	Procurement Policy	ABK's suppliers are selected according to their honesty, integrity, professionalism transparency and ethical conduct. They are expected to adhere to the laws and regulations within each jurisdiction of operation and apply industry best practices.	N/A	N/A	Annual assessment of local suppliers in terms of numbers and expenditure.	N/A	N/A	N/A
Governance, Compliance, and Ethics	<p>Positive Impacts: Economic: Strong governance and compliance practices instill investor confidence and attract responsible investors to the Bank. Social: Ethical business practices and transparency enhance the Bank's reputation and foster trust with customers and stakeholders.</p> <p>Negative Impacts: Economic: Weak governance and compliance practices can lead to legal and financial penalties, negatively impacting the Bank's bottom line. Social: Ethical misconduct can harm the Bank's reputation and trust among customers and the wider community.</p>	N/A	The Bank's current internal bylaws, policies and practices reflect the provisions of the laws, bylaws and instructions issued by the regulatory authorities; ABK's ethics related policies and procedures are provided in Section 6.3.	ABK's robust governance practices, and compliance with standards.	N/A	ABK's robust governance practices, and compliance with standards.	N/A	N/A	N/A	N/A
Community Initiatives	<p>Positive Impacts: Economic: Supporting community initiatives can lead to increased goodwill, brand loyalty, and potential business opportunities. Social: Community engagement enhances the Bank's positive social impact that fosters a sense of responsibility and care towards the community we serve.</p> <p>Negative Impacts: Economic: Insufficient investment in community initiatives may result in missed opportunities for positive exposure and potential business growth. Social: Neglecting community engagement can lead to a negative perception of the Bank as an indifferent corporate entity, impacting its reputation.</p>	N/A	ABK adheres to certain community engagement-related policies and procedures.	N/A	N/A	Fostering community engagement as elaborated in Section 3.1.	Assessment of community initiatives' spending, and numbers of employee volunteer.	N/A	N/A	N/A
Carbon Footprint	<p>Positive Impacts: Economic: Reducing the Bank's carbon footprint can lead to cost savings through improved energy efficiency and resource management. Environmental: Lowering carbon emissions contributes to the fight against climate change and promotes environmental sustainability.</p> <p>Negative Impacts: Economic: Failing to address the Bank's carbon footprint may lead to missed opportunities for cost savings and sustainable investments. Environmental: A high carbon footprint can contribute to climate change, resulting in severe environmental consequences for communities and ecosystems.</p>	ABK emits Greenhouse gases to the atmosphere because of ABK's operations, covering scopes 1,2, and 3.	N/A	Electricity usage management by: Installing day light sensors, maintaining Heating, Ventilation, and Air Conditioning (HVAC) systems, thermostats, placing chillers in auto mode, having standardized cooling temperatures, among others.	N/A	Annual electricity consumption assessment; annual GHG emissions assessment.	N/A	N/A	N/A	N/A

8.3 Boursa Kuwait Index

Metric	Calculation	Disclosure / Page Number
Environmental		
GHG Emissions	E1.1) Total amount, in CO2 equivalents, for Scope 1 (if applicable)	Section 2.2
	E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)	Section 2.2
	E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)	Section 2.2
Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	Section 2.2
	E2.2) Total non-GHG emissions per output scaling factor	Not disclosed
Energy Usage	E3.1) Total amount of energy directly consumed	Section 2.2
	E3.2) Total amount of energy indirectly consumed	Section 2.2
Energy Intensity	Total direct energy usage per output scaling factor	Section 2.2
Energy Mix	Percentage: Energy usage by generation type	Section 2.2
Water Usage	E6.1) Total amount of water consumed	Section 2.1
	E6.2) Total amount of water reclaimed	N/A
Environmental Operations	E7.1) Does your company follow a formal Environmental Policy? Yes/ No	No
	E7.2) Does your company follow specific waste, water, energy, and/or recycling policies? Yes/No	Not officially
	E7.3) Does your company use a recognized energy management system? Yes/No	No
Environmental Oversight	Does your Board/Management Team oversee and/or manage climate-related risks? Yes/No	Yes, ABK has voluntarily embedded climate risk into the ICAAP process
Environmental Oversight	Does your Board/Management Team oversee and/or manage other sustainability issues? Yes/No	Yes
Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	N/A
Governance		
Gender Pay Ratio	Ratio: Median male compensation to median female compensation	Not disclosed
Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees	Section 4.1
	S3.2) Percentage: Year-over-year change for part-time employees	Section 4.1
	S3.3) Percentage: Year-over-year change for contractors and/or consultants	N/A
Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women	Section 4.1
	S4.2) Percentage: Entry- and mid-level positions held by men and women	Section 4.1
	S4.3) Percentage: Senior- and executive-level positions held by men and women	Section 4.1
Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees	Section 4.1
	S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	N/A
Non-Discrimination	Does your company follow a sexual harassment and/or non-discrimination policy? Yes/No	Yes, as part of the code of conduct
Injury Rate	Percentage: Frequency of injury events relative to total workforce time	0%
Global Health and Safety	Does your company follow an occupational health and/ or global health and safety policy? Yes/No	Yes

Child and Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No	ABK takes all necessary precautions to be compliant with all applicable laws and makes efforts to ensure that our suppliers are compliant with the same. As of date ABK is compliant with all local laws.
	S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	S9.1) ABK takes all necessary precautions to be compliant with all applicable laws and makes efforts to ensure that our suppliers are compliant with the same. As on date ABK is compliant with all local laws.
Human Rights	S10.1) Does your company follow a human rights policy? Yes/No	ABK does not have a standalone statement or policy on human rights; however, similar statements are embedded within specific policies as deemed relevant.
	S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	ABK does not have a standalone statement or policy on human rights; however, similar statements are embedded within specific policies as deemed relevant.
Nationalization	S11.1) Percentage of national employees	Section 4.1
	S11.2) Direct and indirect local job creation	Section 4.1
Governance		
Board Diversity	G1.1) Percentage: Total board seats occupied by men and women	Section 6.1
	G1.2) Percentage: Committee chairs occupied by men and women	Section 6.1
Board Independence	G2.1) Does your company prohibit its CEO from serving as board chair? Yes/No	Yes
	G2.2) Percentage: Total Board seats occupied by independents	Section 6.1
Incentivized Pay	Are executives formally incentivized to perform on sustainability? Yes/No	No
Collective Bargaining	Percentage: Total enterprise headcount covered by collective bargaining agreement(s)	0%
Supplier code of conduct	G5.1) Are your vendors or suppliers required to follow a code of conduct? Yes/ No	Suppliers are expected to adhere to the laws and regulations within each jurisdiction of operation and apply industry best practices.
	G5.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	N/A
Ethics and Anti-Corruption	G6.1) Does your company follow an Ethics and/or Anti-Corruption policy? Yes/No	While ABK does not have specific anti-bribery and anti-corruption policies in place, these principles are outlined within the employee code of conduct.
	G6.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	N/A
Data Privacy	G7.1) Does your company follow a Data Privacy policy? Yes/No	Yes
	G7.2) Has your company taken steps to comply with GDPR rules? Yes/No	Yes
Sustainability Reporting	G8.1) Does your company publish a sustainability report? Yes/No	Yes
	G8.2) Is sustainability data included in your regulatory filings? Yes/No	No
Disclosure Practices	G9.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No	Yes
	G9.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No	Yes
	G9.3) Does your company set targets and report progress on the UN SDGs? Yes/No	No
External Assurance (Recommended)	Are your sustainability disclosures assured or validated by a third party? Yes/No	No

8.4 Gulf Cooperation Council (GCC) Stock Exchange Index

Category	Metric	Calculation	Corresponding GRI Standard	Notes	Location/ Disclosure
Environment	E1. GHG Emissions	E1.1) Total amount in CO2 equivalents, for <i>Scope 1</i> E1.2) Total amount, in CO2 equivalents, for <i>Scope 2</i> (if applicable) E1.3) Total amount, in CO2 equivalents, for <i>Scope 3</i> (if applicable)	GRI 305: Emissions 2016	Actual or estimated atmospheric emissions produced as a direct (or indirect) result of the company's energy consumption. Please refer to the WRI/ WBCSD GHG protocol.	E1.1) Section 2.2 E1.2) Section 2.2
	E2. Emissions Intensity	E2.1) Total GHG emissions per output scaling factor E2.2) Total non-GHG emissions per output scaling factor	GRI 305: Emissions 2016	Dividing annual emissions (numerator) by relevant measures of economic output (denominator). Scaling factors set by reporting company. Examples include revenues, sales, production units, employee headcount, and physical floor space.	E2.1) Section 2.2 E2.2) Not disclosed
	E3. Energy Usage	E3.1) Total amount of energy <i>directly</i> consumed E3.2) Total amount of energy <i>indirectly</i> consumed	GRI 302: Energy 2016	Typically measured in megawatt-hours (MWh) or gigajoules (GJ). Direct energy produced and consumed on company-owned or operated property. Indirect energy is produced elsewhere (i.e., utilities).	E3.1) Section 2.2 E3.2) Section 2.2
	E4. Energy Intensity	Total direct energy usage per output scaling factor	GRI 302: Energy 2016	Dividing annual consumption (numerator) by relevant measures of physical scale (denominator). Examples include revenues, sales, production units, employee headcount, and physical floor space.	Section 2.2
	E5. Energy Mix	Percentage: Energy usage by generation type	GRI 302: Energy 2016	Quantifying the specific energy sources most directly used by the Company. "Generation type" set by reporting company; examples include renewables, hydro, coal, oil, and natural gas.	Section 2.2
	E6. Water Usage	E6.1) Total amount of water consumed E6.2) Total amount of water reclaimed	GRI 303: Water and Effluents 2018	Water consumed, recycled, and reclaimed annually, in cubic meters (m3).	E6.1) Section 2.1 E6.2) N/A

Category	Metric	Calculation	Corresponding GRI Standard	Notes	Location/ Disclosure
Environment	E7. Environmental Operations	E7.1) Does your company follow a formal environmental policy? Yes/No E7.2) Does your company follow specific waste, water, energy, and/or recycling polices? Yes/No E7.3) Does your company use a recognized energy management system?	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject. Examples of management systems: ISO14001: Environmental management system. ISO 50001: Energy management system.	E7.1) No E7.2) Not officially E7.3) No
	E8. Environmental Oversight	Does your Management Team oversee and/or manage sustainability issues? Yes/No	GRI 102: General Disclosures 2016	Does your company cover sustainability issues in senior management (as part of the official agenda), or does it have a management committee dedicated to sustainability-related issues?	Yes
	E9. Environmental Oversight	Does your Board oversee and/or manage sustainability issues? Yes/No	GRI 102: General Disclosures 2016	Does your company cover sustainability issues in Board meetings (as part of the official agenda) or has a Board committee dedicated to sustainability-related issues?	Yes
	E10. Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development		Companies measure the total AED amount invested in climate-related issues, including R&D spend, if any.	N/A
Social	S1. CEO Pay Ratio	S1.1) Ratio: CEO total compensation to median Full Time Equivalent (FTE) total compensation S1.2) Does your company report this metric in regulatory filings? Yes/No	GRI 102: General Disclosures 2016	As a ratio: the CEO salary & bonus (X) to Median (FTE - Full Time Equivalent) Salary, is usually expressed as "X:1" Use total compensation, including all bonus payments and incentives.	S1.1) N/A S1.2) N/A
	S2. Gender Pay Ratio	Ratio: Median male compensation to median female compensation	GRI 405: Diversity and Equal Opportunity 2016	As a ratio: the median total compensation for men compared to the median total compensation for women. Reported for Full Time Equivalent (FTEs) only; Use total compensation, including all bonus payments and incentives.	Not disclosed

Category	Metric	Calculation	Corresponding GRI Standard	Notes	Location/ Disclosure
Social	S3. Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees S3.2) Percentage: Year-over-year change for part-time employees S3.3) Percentage: Year-over-year change for contractors/ consultants	GRI 401: Employment 2016	Percentage of total annual turnover, broken down by various employment types. Turnover includes all job changes, whether due to dismissal, retirement, job transition, or death.	S3.1) Section 4.1 S3.2) Section 4.1 S3.3) N/A
	S4. Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women S4.2) Percentage: Entry- and mid-level positions held by men and women S4.3) Percentage: Senior- and executive-level positions held by men and women	GRI 102: General Disclosures 2016 GRI 405: Diversity and Equal Opportunity 2016	Percentage of male-to-female metrics, broken down by various organizational levels.	S4.1) Section 4.1 S4.2) Section 4.1 S4.3) Section 4.1
	S5. Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	GRI 102: General Disclosures 2016	Percentage of Full-Time (or FTE-equivalent) positions held by non-traditional workers in the value chain.	S5.1) Section 4.1 S5.2) N/A
	S6. Non-Discrimination	Does your company follow a non-discrimination policy? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	Yes, as part of the code of conduct
	S7. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	GRI 403: Occupational Health and Safety 2018	Total number of injuries and fatalities, relative to the total workforce.	0%
	S8. Global Health & Safety	Does your company follow an occupational health and/or global health & safety policy? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	Yes

Category	Metric	Calculation	Corresponding GRI Standard	Notes	Location/ Disclosure
Governance	S9. Child & Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	GRI 103: Management Approach 2016*	Publish a commitment, position statement, or a policy document that covers this subject.	S9.1) ABK takes all necessary precautions to be compliant with all applicable laws and makes efforts to ensure that our suppliers are compliant with the same. As on date ABK is compliant with all local laws S9.2) ABK takes all necessary precautions to be compliant with all applicable laws and makes efforts to ensure that our suppliers are compliant with the same. As on date ABK is compliant with all local laws
	S10. Human Rights	S10.1) Does your company follow a human rights policy? Yes/No S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	GRI 103: Management Approach 2016	Publish a commitment, position statement, or a policy document that covers this subject.	S10.1) ABK does not have a standalone statement or policy on human rights; however, similar statements are embedded within specific policies as deemed relevant. S10.2) ABK does not have a standalone statement or policy on human rights; however, similar statements are embedded within specific policies as deemed relevant.
	G1. Board Diversity	G1.1) Percentage: Total Board seats occupied by men and women G1.2) Percentage: Committee chairs occupied by men and women	GRI 405: Diversity and Equal Opportunity 2016	Percentage of women at the board. Percentage of committee chairs held by women.	G1.1) Section 6.1 G1.2) Section 6.1
	G2. Board Independence	G2.1) Does your company prohibit CEO from serving as Board chair? Yes/No G2.2) Percentage: Total Board seats occupied by independent Board members		Highlight the separation of the role of Chairman and CEO. Disclose the percentage of independent Board members.	G2.1) No G2.1) Section 6.1
	G3. Incentivized Pay	Are executives formally incentivized to perform on sustainability?		Describe links between executive performance and sustainability performance, if any.	No

Category	Metric	Calculation	Corresponding GRI Standard	Notes	Location/ Disclosure
Governance	G4. Supplier code of conduct	G4.1) Are your vendors or suppliers required to follow a code of conduct? Yes/ No G4.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?		Publish a commitment, position statement, or a policy document that covers this subject.	G4.1) Suppliers are expected to adhere to the laws and regulations within each jurisdiction of operation and apply industry best practices. G4.2) N/A
	G5. Ethics & Prevention of Corruption	G5.1) Does your company follow an Ethics and/ or Prevention of Corruption policy? Yes/No G5.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?		Publish a commitment, position statement, or a policy document that covers this subject.	G 5.1) While ABK does not have specific anti-bribery and anti-corruption policies in place, these principles are outlined within the employee code of conduct. G5.2) N/A
	G6. Data Privacy	G6.1) Does your company follow a Data Privacy policy? Yes/No G6.2) Has your company taken steps to comply with GDPR rules? Yes/No		Publish a commitment, position statement, or a policy document that covers this subject.	G6.1) Yes G6.2) Yes
	G7. Sustainability Reporting	Does your company publish a sustainability report? Yes/No		The company can publish a stand-alone sustainability report or integrate sustainability information in its annual report.	Yes
	G8. Disclosure Practices	G8.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No G8.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No G8.3) Does your company set targets and report progress on the UN SDGs? Yes/No		Does your company publish a GRI, CDP, SASB, IIRC, or UNGC based report?	G8.1) Yes G8.2) Yes G8.3) No
	G9. External Assurance	Are your sustainability disclosures assured or verified by a third-party audit firm? Yes/No	* GRI 103: Management Approach 2016 is to be used in combination with the topic-specific standards	Please specify whether your sustainability data has been verified by a third party. Please highlight the Key Performance Indicators (KPIs) that have been verified, if any.	No

8.5 ESG Disclosures

ESG Disclosure	ABK's Performance
Potential dilution in traded shares 10% or greater	ABK does not offer stock options.
Privacy and data security controversies	There are none for ABK.
Data breach/incident response plan	Data breach incidents are reported by ABK to the relevant regulatory authority immediately.
Rights provided to individuals regarding the control of their data	To access, delete and modify personal information, individuals may approach the Bank through online channels such as ABK's mobile application and website. They may also visit our branches.
Scope of publicly available data protection policy	Public information is not covered under ABK's current data privacy policy.
Allegations faced that investors have not been given access to certain basic facts about the Bank	ABK has none.
Auditor coming under investigation for issues related to work on the audit of the Bank	ABK has none.
Having a business combination provision	ABK is subject to business combination protection under applicable law.
ESG due diligence triggers and risk-escalation process	ABK does not have ESG triggers. However, they will be considered in the near future.
Oversight of ESG risk management in financing activities	ABK has none. However, they will be considered in the near future.
Policy on bribery and anti-corruption and its scope	The policy is part of ABK's code of conduct.
Labor management controversies	ABK has none.
Collective bargaining controversies	ABK has none.
Discrimination and workforce diversity controversies	ABK has none.
Complaint growth	An awareness campaign was held regarding raising complaints. In addition, new complaint channels were introduced.
Involvement in high-risk lending, insurance or investment products	ABK does not deal with high-risk lending; however, an average of 2% of the monthly loans are exceptions to the criteria i.e., salary below minimum.
Loan modification options (Retail Banking)	Loan modifications are done for billing dates, billing accounts, or are rescheduled if they meet the criteria requirements.
Loan modification options (Corporate Banking)	Clients may seek modification of the terms and conditions imposed; however, this is subject to internal approval through the respective approving authority and amendments to the existing documentation.

8.6 Other Disclosures

Quantitative Disclosures

		ABK	ABK-Kuwait	ABK-UAE	ABK-Egypt	ABK Capital
Employees who took parental leaves	Men	5	0	5	N/A	N/A
	Women	27	27	0	N/A	N/A
	Total	32	27	5	N/A	N/A
Employees that did return after their parental leaves	Men	5	0	5	N/A	N/A
	Women	27	27	0	N/A	N/A
	Total	32	27	5	N/A	N/A
Employees due to return after their parental leaves	Men	0	0	0	N/A	N/A
	Women	27	27	0	N/A	N/A
	Total	27	27	0	N/A	N/A
Employees retained after 12 months following their parental leaves	Men	0	0	0	N/A	N/A
	Women	23	23	0	N/A	N/A
	Total	23	23	0	N/A	N/A
Retention to work rate		N/A	100%	N/A	N/A	N/A
Retention rate		N/A	85%	N/A	N/A	N/A
Regular rotation of auditors / audit partners (years)		N/A	3	6	5	4
Currency conversions used from local currency to Kuwaiti dinar in line with 2022 reporting period		N/A	N/A	0.0834	0.0160	N/A

Qualitative Disclosures

Disclosure	ABK Entity
Shareholders' Disclosures ABK does not have shares with a voting cap (ceilings) clause, ownership ceilings, or control share acquisition provision. ABK does not have any controlling shareholders.	ABK
ABK's Corporate banking services: <ul style="list-style-type: none"> • Overdraft (OD) • Advance / OD against payment certificate • Line for Loan • Loan against Contracts (LAC) • Revolving loan • Term Loan • Money Market Line (MML) • Bill Discounting Facility • Letters of Credit • Letters of Guarantee • Foreign Exchange (FX) Limits • MDDR Limits • FX Option Limits • Interest Rate Swaps – IRS • Syndication / Club Deals • Risk Participations 	ABK-Kuwait
ABK-UAE's Corporate banking services: <ul style="list-style-type: none"> • Working Capital Finance • Term Loan Finance • Project Finance • Trade Finance • Treasury Services and FX • Current Accounts • Term Deposits 	ABK-UAE
ABK-Egypt's Corporate banking services: <ul style="list-style-type: none"> • e-Statements • Letters of Credit (LCs) Letters of Guarantee (LGs) • Loans Deposits 	ABK-Egypt

ABK's Retail Banking Services Offered to Customers

Open accounts (all accounts) quick and normal
Amend customer record (quick and normal)
Close account
Deceased customer
Accept-cancel power of attorney
Salary acquisition
Special needs and mental incapacity (for branches with special needs)
Customer's indemnity and accepting telephone/fax or email instructions - VIP and elite relationship manager instructions to call center
Open fixed deposit
Break fixed deposit
Close account
Renew fixed deposit
Cash deposit
ABK cheque deposit
ACCS clearing cheque
Cheque deposit through ATM
Cheque withdrawals - ABK
Cash advance – Credit cards
En-cashing cashier order
Cash withdrawals (against voucher/slip)
Refer to drawer cheque/re-present
Issue demand draft
Cancel demand draft
Stop demand draft
Swift transfer
Cancel swift transfer
Sale/purchase of foreign currency
Foreign currency cheques for outward collection
Processing foreign currency cheques drawn on local banks
Issuance of cashier orders
Lost/stolen/destroyed cashier order
Transfer between ABK accounts
Process salary payment
Process utility payments
Issue statements
Microfilm request
Dishonored cheque
Temporary overdrawn customer account
Send/receive cash - from/to - branch and vault
Numbered security stationery
Excess KD/foreign currency cash limit-overnight – branch vault
Banknotes: Send/receive cash (KWD) from/to CBK; Bank wide vault - outsourced company
Banknotes: Send/receive cash (KWD) from/to outsourced company for branches and central vault
Branch balancing – end of day
Process-cash excess/shortage
Standing order (add/amend/cancel)
Set up/amend/cancel balance order

Process and approve credit card application (RLOS system) branch/RLU/PFU
Receive ATM and credit cards
Cancel credit card – customer request
Lost/stolen credit cards
Replacement of damaged credit card
Increase/decrease credit card limit
Undelivered credit cards/shredding PIN
Credit card bill payment-over the counter
Remove credit card from stop list
ABK prepaid card
Process ATM card request
Instant issuance - ATM card request (some branches)
Delivery of ATM and credit cards
Receive PIN for the ATM and credit cards
Delivery of PIN for ATM and credit card
Cancel ATM card
Undelivered ATM card/shredding PIN
Replacement of damaged/lost/stolen ATM card or ATM PIN
Replacement of damaged/lost/stolen ATM Card or ATM PIN through instant issuance.
Captured/cards
Increase ATM card limit
Reset/activate blocked ATM/credit card/prepaid/PIN in branches
Process loan application (RLOS system) or manual submission-branch/RLU
Process loan application related to salary offer
Early/partial settlement of loans
Retail loan buy-out
Change of billing date/billing account
Issue/deliver/uncollected chequebook and add chequebook serial number
Release cheque stop payment
Cheque stop payment
Request all kind of certificates
Safe deposit lockers - rent/visit monitoring/cancel/renew (only for branches with safe deposit)
SMS subscriptions
Fax/email instructions
Freeze and unfreeze customer accounts
Release hold
Activation of dormant account
Daily open and closing branch
Incoming and outgoing mail
Undelivered customer account statements
Request FD/foreign currency special rate approvals
Clear transactions reflected to AML
Corporate internet banking-retail
Change scheme type
ABK staff empowerment/waive commissions
ABK fund – fund subscriptions
ABK fund – distribution of units certificates
ABK fund - redemption of units by clients

8.7 Training Index

Training Courses / Programs Offered to ABK's Employees

Training Course	Employee Level	Entity
International Certificate in Anti-Money Laundering (ICA)	Mix	ABK-Kuwait
A2E Essentials	Mix	ABK-Kuwait
A2E Essentials + Lead	Mix	ABK-Kuwait
A2E Essentials Workshop	Mix	ABK-Kuwait
Accelerating Women's Leadership Program (HEC)-Qatar	Mix	ABK-Kuwait
ACI Dealing Certificate	Mix	ABK-Kuwait
Agile vs. Traditional Auditing	Mix	ABK-Kuwait
Anti-Money Laundering (AML) Awareness session	Mix	ABK-Kuwait
AML Managerial Training-G1	Mix	ABK-Kuwait
AML Managerial Training-G2	Mix	ABK-Kuwait
AML Managerial Training-G3	Mix	ABK-Kuwait
Anti-Fraud Awareness	Mix	ABK-Kuwait
Artificial Intelligence for Business: Transform Your Business through AI	Mix	ABK-Kuwait
Aspiring Leaders	Mix	ABK-Kuwait
Asset Liability Management	Mix	ABK-Kuwait
Basel III/Basel IV	Mix	ABK-Kuwait
Board Diversity and Corporate Directors Program	Mix	ABK-Kuwait
Budgeting and Forecasting	Mix	ABK-Kuwait
Business Writing that Works	Mix	ABK-Kuwait
Cambridge Strategic Thinking for Chief Experience Officer (CXO)	Mix	ABK-Kuwait
CBBM-G1	Mix	ABK-Kuwait
CBBOM-G5	Mix	ABK-Kuwait
CBBOM-G6	Mix	ABK-Kuwait
Central Sales Workshop	Mix	ABK-Kuwait
Certificate in Corporate Governance Best Practice	Mix	ABK-Kuwait
Certificate in Credit Management Program	Mix	ABK-Kuwait
Certified Project Management Analyst	Mix	ABK-Kuwait
Certified Trade Finance Professional (CTFP)	Mix	ABK-Kuwait
Change Champions Program (G1) "Principles and Framework for Change Champions"	Mix	ABK-Kuwait
Change Champions Program (G2) "Principles and Framework for Change Champions"	Mix	ABK-Kuwait
Coaching Skills for Managers	Mix	ABK-Kuwait
Columbia Customer Experience Strategy	Mix	ABK-Kuwait
Communication Coordination and Leadership	Mix	ABK-Kuwait
Corporate Governance	Mix	ABK-Kuwait
Cross Selling and Upselling	Mix	ABK-Kuwait
Customer Centricity and Experience	Mix	ABK-Kuwait
Cybersecurity Essentials	Mix	ABK-Kuwait
Dealing with Customer Complaints	Mix	ABK-Kuwait
Developing and Leading High-Performance Teams	Mix	ABK-Kuwait
Digital Innovation in Banking Diploma	Mix	ABK-Kuwait
Digital Marketing and social media	Mix	ABK-Kuwait
Effective Credit Application and Presentation to Credit Committee	Mix	ABK-Kuwait
End of Level 3 Group Presentation	Mix	ABK-Kuwait

Training Course	Employee Level	Entity
ESG/Sustainability Training	Mix	ABK-Kuwait
Excel for Operations	Mix	ABK-Kuwait
Financial Statements Analysis	Mix	ABK-Kuwait
Financial Literacy Training Program (FLTP) - Modern Funds and Liquidity Transfer Pricing – Design and Implementation	Mix	ABK-Kuwait
Franklin Covey Emerging Leaders Program G2	Mix	ABK-Kuwait
Strategic Leadership in a Changing World	Mix	ABK-Kuwait
How to Draft Labor Regulations and Contracts	Mix	ABK-Kuwait
How Will AI Impact Banking	Mix	ABK-Kuwait
Human Resources (HR) Management and Analytics: Unlock the Value of Human Capital	Mix	ABK-Kuwait
International Certified Corporate Governance Officer (ICCGO)	Mix	ABK-Kuwait
Influence and Negotiations	Mix	ABK-Kuwait
Innovation: A Design Thinking Approach	Mix	ABK-Kuwait
International Advanced Certificate in Regulatory Compliance	Mix	ABK-Kuwait
Introduction to DBC, EX and OBC	Mix	ABK-Kuwait
Introduction to Credit Letters	Mix	ABK-Kuwait
Introduction to Guarantee Letters	Mix	ABK-Kuwait
Leadership Coaching	Mix	ABK-Kuwait
Leading Organizations and Change	Mix	ABK-Kuwait
Managing Time and Tasks for Good Productivity	Mix	ABK-Kuwait
Mercer Job Evolution Workshop	Mix	ABK-Kuwait
Microsoft	Mix	ABK-Kuwait
Operational Risk Management	Mix	ABK-Kuwait
People Analytics: Transforming HR Strategy with Data Science	Mix	ABK-Kuwait
Practical Asset and Liability Management (ALM) and Strategic Planning Amidst Economic Uncertainty	Mix	ABK-Kuwait
Program on Negotiation	Mix	ABK-Kuwait
RBD Academy	Mix	ABK-Kuwait
Relationship Manager Workshop	Mix	ABK-Kuwait
Relationship Officer Workshop (G1)	Mix	ABK-Kuwait
Relationship Officer Workshop (G2)	Mix	ABK-Kuwait
Risk Management Certificate (RMC)	Mix	ABK-Kuwait
Risk Management Program	Mix	ABK-Kuwait
Strategies for Leadership: Grow as a Leader, Inspire as a Woman	Mix	ABK-Kuwait
Sustainability and its Environmental, Social, Governance (ESG) - Executive Session	Mix	ABK-Kuwait
Swift Archiving System	Mix	ABK-Kuwait
SWIFT-MT-Payment and Cash Management	Mix	ABK-Kuwait
Technical Coaching	Mix	ABK-Kuwait
Effective Management of Financial Crime Risk	Mix	ABK-Kuwait
The Strategic Leader Program	Mix	ABK-Kuwait
Wealth Management RM Training	Mix	ABK-Kuwait
Winning Presentations and Public Speaking Skills	Mix	ABK-Kuwait
Data Reconciliation Project	All Levels	ABK-Egypt
Financing Investment Project-Cash flow analysis	All Levels	ABK-Egypt
Cybersecurity Program	All Levels	ABK-Egypt
Labor Law Developments	Associates	ABK-Egypt
ABK Credit Academy	Associates	ABK-Egypt

Training Course	Employee Level	Entity
All you Need to Know about Treasury Products	Associates	ABK-Egypt
AML Advanced	All Levels	ABK-Egypt
AML for Beginners	All Levels	ABK-Egypt
Assets and Liabilities Management (National)	All Levels	ABK-Egypt
Assets and Liabilities Management (International Version)	Senior Manager	ABK-Egypt
Assets and Liabilities Management (Local Version)	All Levels	ABK-Egypt
Banking Systems and Operations Framework	Associates	ABK-Egypt
Business Analysis Diploma	Associates	ABK-Egypt
Business Continuity Management	Senior Manager	ABK-Egypt
Business Writing	Associates	ABK-Egypt
Cisco Certified Network Associate (CCNA)	Associates	ABK-Egypt
Certified Documentary Credit Certificate (CDCS)	Associates	ABK-Egypt
Compensation and Salary Structures Workshop	Senior Manager	ABK-Egypt
Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control Framework Seminar	All Levels	ABK-Egypt
Credit Administration Functions	Associates	ABK-Egypt
Credit Course	All Levels	ABK-Egypt
EXCEL Placement Test	All Levels	ABK-Egypt
Financial Modelling Using Excel	Senior Manager	ABK-Egypt
Foreign Trade Operation	Associates	ABK-Egypt
Fundamentals of Information Technology (IT) Auditing	Associates	ABK-Egypt
High Impact Presentation	Senior Manager	ABK-Egypt
Human Capital Certificate	Associates	ABK-Egypt
Internal Capital Adequacy Assessment Process (ICAAP) – Overview	Associates	ABK-Egypt
Internal Control System	All Levels	ABK-Egypt
Information Technology Infrastructure Library (ITIL) 4 Foundation	Associates	ABK-Egypt
Information Technology Infrastructure Library (ITIL) Strategic	Senior Manager	ABK-Egypt
Job Evaluation	Senior Manager	ABK-Egypt
Latest Trends in Risk Management Webinar	Senior Manager	ABK-Egypt
Mastering Financial Statement Analysis	Associates	ABK-Egypt
Finance and Operations Apps Developer	All Levels	ABK-Egypt
Microsoft Dynamics 365: Core Finance and Operations	All Levels	ABK-Egypt
Retail Credit Initiation	Associates	ABK-Egypt
Retail Policies and Products	Associates	ABK-Egypt
Red Hat System Administration I (RH124)	All Levels	ABK-Egypt
Salaries Tax Law	All Levels	ABK-Egypt
Supervisory Skills	Associates	ABK-Egypt
Practitioner Guide to Basel II and III	Associates	ABK-Egypt
Thomas International PPA Certification	Associates	ABK-Egypt
Trade Finance – Case Studies	Associates	ABK-Egypt
Trade Finance Session	Associates	ABK-Egypt
Specific Rules for Letters of Guarantee	Associates	ABK-Egypt
Credit Registration Rules	All Levels	ABK-Egypt
Sign Language	Associates	ABK-Egypt
Labor Law Developments	Associates	ABK-Egypt
Financial Crime Prevention Practices	Senior Manager	ABK-Egypt

Training Course	Employee Level	Entity
Smart Teller	Associates	ABK-Egypt
Sales Mindset	Senior Manager	ABK-Egypt
The Hunter	Associates	ABK-Egypt
Foreign Account Tax Compliance Act (FATCA)	Associates	ABK-Egypt
AML – E-Learning	All Levels	ABK-Egypt
AML For Branch Manager	All Levels	ABK-Egypt
ATM System Awareness	Associates	ABK-Egypt
Custody and Bookkeeping Awareness and Central Cash	Associates	ABK-Egypt
Direct Debit Session	All Levels	ABK-Egypt
Fraud Session	All Levels	ABK-Egypt
Operational Risk	All Levels	ABK-Egypt
ABK Ambassador	Associates	ABK-Egypt
New Employee Orientation	All Levels	ABK-Egypt
Trade Finance	Associates	ABK-Egypt
Lab Training	Associates	ABK-Egypt
AML Audit	All	ABK-UAE
AML for Non-Compliance Staff	All	ABK-UAE
AML Laws Regulations, and International Guidelines	All	ABK-UAE
AML Laws, Regulations, and International Guidelines	All	ABK-UAE
AML Laws, Regulations, and International Guidelines	All	ABK-UAE
Art of Networking	All	ABK-UAE
Artificial Intelligence and Machine Learning 101	All	ABK-UAE
Assets and Liabilities Management Primer	All	ABK-UAE
Bank Guarantees	All	ABK-UAE
Bank Guarantees (VILLT)	All	ABK-UAE
Bank Risk Management	All	ABK-UAE
Banking Law	All	ABK-UAE
Banking Practices and Laws in the United Arab Emirates (UAE)	All	ABK-UAE
Banking Products and Practices	All	ABK-UAE
Basic Arabic Communication for Non-native Speakers	All	ABK-UAE
Blockchain 101	All	ABK-UAE
Blockchain Practitioner's Track	All	ABK-UAE
Blue Ocean Strategy	All	ABK-UAE
Business Continuity Planning	All	ABK-UAE
Business Meeting Agendas	All	ABK-UAE
Business Meeting Etiquette	All	ABK-UAE
Cash Flow Statement Analysis	All	ABK-UAE
Cause and Effect	All	ABK-UAE
Central Bank of the UAE (CBUAE) Consumer Protection Law	All	ABK-UAE
CBUAE Consumer Protection Law	All	ABK-UAE
CBUAE Consumer Protection Standards Awareness	All	ABK-UAE
CBUAE Regulations - Corporate	All	ABK-UAE
CBUAE Regulations - Retail	All	ABK-UAE
Chartered Institute of Personnel and Development (CIPD)	All	ABK-UAE
Clarifying and summarizing	All	ABK-UAE
Cloud	All	ABK-UAE

Training Course	Employee Level	Entity
Common Reporting Standard (CRS)	All	ABK-UAE
Compliance	All	ABK-UAE
Compliance - Internal	All	ABK-UAE
Compliance Training	All	ABK-UAE
Corporate Banking Credit	All	ABK-UAE
Crafting Persuasive Messages for Managers	All	ABK-UAE
Creating Presentations	All	ABK-UAE
Creative Thinking and Problem Solving	All	ABK-UAE
Credit Analysis Using Bank Statement	All	ABK-UAE
Credit Appraisal Methods	All	ABK-UAE
Credit Audit	All	ABK-UAE
Credit Documentation	All	ABK-UAE
Credit Risk Management	All	ABK-UAE
Cryptocurrency 101	All	ABK-UAE
Customer Experience	All	ABK-UAE
Customer Service Game	All	ABK-UAE
Cybersecurity Essentials for All	All	ABK-UAE
Data Consolidation and Analysis Using Excel	All	ABK-UAE
Debt Capital Markets (DCM) and Fixed Income (VILLT)	All	ABK-UAE
Delivering Presentations	All	ABK-UAE
Derivatives	All	ABK-UAE
Effective Compliance Monitoring System	All	ABK-UAE
Effective Selling Techniques	All	ABK-UAE
Emirates Institute for Banking and Financial Studies (EIBFS) - Bachelor Study	All	ABK-UAE
EIBFS Certified in English Communication	All	ABK-UAE
Emotional Intelligence Training	All	ABK-UAE
Enterprise Risk Management	All	ABK-UAE
ESG Investing	All	ABK-UAE
European Union Directives	All	ABK-UAE
Excellent Customer Service Training	All	ABK-UAE
FATCA Rules and Regulations	All	ABK-UAE
FATCA/Common Reporting Standard (CRS)	All	ABK-UAE
Finance for Non-Finance	All	ABK-UAE
Financial Institutions Credit Analysis	All	ABK-UAE
Financial Intelligence Units (FIU)	All	ABK-UAE
Financial Statement Analysis Primer	All	ABK-UAE
Fintech 101	All	ABK-UAE
Foreign Exchange Primer	All	ABK-UAE
Fraud and AML Red Flags for Relationship Managers	All	ABK-UAE
Fraud Investigation	All	ABK-UAE
Fraud Prevention and Detection Masterclass	All	ABK-UAE
Future of Banking – Digital and Fintech Trends	All	ABK-UAE
Future of Banking: Embracing Technology Disruption	All	ABK-UAE
General Data Protection Regulation (GDPR) Essentials	All	ABK-UAE
Getting Most Out of Your 24 Hour-day	All	ABK-UAE
Giving and Receiving Feedback	All	ABK-UAE

Training Course	Employee Level	Entity
Go AML and Suspicious Transaction Report (STR)	All	ABK-UAE
HHM Program Overview	All	ABK-UAE
Identifying Red Flags Using Financial Statements	All	ABK-UAE
Identity Crime	All	ABK-UAE
International Financial Reporting Standards (IFRS)-9 for Credit Professionals	All	ABK-UAE
IFRS Masterclass	All	ABK-UAE
Influence without Authority	All	ABK-UAE
Internal Audit	All	ABK-UAE
Internet of Things (IOT) Applications in Financial Sector	All	ABK-UAE
Introduction to Fraud Analytics	All	ABK-UAE
Introduction to Futures Contracts	All	ABK-UAE
Introduction to Mindfulness	All	ABK-UAE
Introduction to Neuro Linguistic Programming (MICR)	All	ABK-UAE
Introduction to Option Contracts	All	ABK-UAE
Introduction to Swap Contracts	All	ABK-UAE
International Swaps and Derivatives Association (ISDA) Documentation	All	ABK-UAE
Islamic Credit Cards-Focused Lecture Series	All	ABK-UAE
Key Risk indicators in Risk Management (VILLT)	All	ABK-UAE
Know Your Customer (KYC) and Customer Due Diligence (CDD) Compliance	All	ABK-UAE
KYC and CDD Compliance	All	ABK-UAE
Leadership Fundamentals	All	ABK-UAE
Leading with Emotional Intelligence	All	ABK-UAE
Liquidity Risk Management	All	ABK-UAE
Malware and Ransomware	All	ABK-UAE
Managing Change and Uncertainty	All	ABK-UAE
Managing Multiple Tasks, Priorities, and Deadlines	All	ABK-UAE
Managing Stress at Workplace	All	ABK-UAE
Market Risk Management	All	ABK-UAE
Mindfulness 101	All	ABK-UAE
Model Verbs II	All	ABK-UAE
Money Markets	All	ABK-UAE
Open Banking	All	ABK-UAE
Operational Risk Management	All	ABK-UAE
Option Pricing	All	ABK-UAE
Overcoming Procrastination-Focused Lecture Series	All	ABK-UAE
Payments	All	ABK-UAE
Personal Branding	All	ABK-UAE
Persuasive Speaking	All	ABK-UAE
Persuasive Writing	All	ABK-UAE
Phishing	All	ABK-UAE
Polite Disagreement	All	ABK-UAE
Powerful Business Writing	All	ABK-UAE
Professional Email Correspondence	All	ABK-UAE
Proposal Writing	All	ABK-UAE
Reg Tech 101	All	ABK-UAE
Retail and Corporate Banking	All	ABK-UAE

Training Course	Employee Level	Entity
Retail Banking Operations	All	ABK-UAE
Retail Banking Products	All	ABK-UAE
Risk Management in Banks	All	ABK-UAE
Robotic Process Automation	All	ABK-UAE
Role of Financial Action Task Force (FATF) and Financial Stability Review Board (FSRBs)	All	ABK-UAE
Sales Audit	All	ABK-UAE
Sanctions	All	ABK-UAE
Sanctions Monitoring	All	ABK-UAE
Seven Tools of Quality	All	ABK-UAE
Statistical Analysis Using Excel	All	ABK-UAE
Staying Positive During Disruptive Time	All	ABK-UAE
Stress Management	All	ABK-UAE
Supply Chain Finance	All	ABK-UAE
Swim Swap	All	ABK-UAE
Syndicated Loans	All	ABK-UAE
Teamwork and Collaboration	All	ABK-UAE
Time Value for Money Applications	All	ABK-UAE
Tone of Voice	All	ABK-UAE
Trade Based Financial Crimes	All	ABK-UAE
Trade Finance	All	ABK-UAE
Trade Finance Documents Examination (ISBP) Masterclass	All	ABK-UAE
Transactions Monitoring	All	ABK-UAE
Treasury and Portfolio Management Bourse Game	All	ABK-UAE
Treasury Audit	All	ABK-UAE
Treasury Insights for Non-Treasury Staff	All	ABK-UAE
Treasury Operations	All	ABK-UAE
Types of Bonds	All	ABK-UAE
UAE Credit Approval Authority Matrix	All	ABK-UAE
Ultimate Beneficial Ownership (UBO)	All	ABK-UAE
Work-Life Balance	All	ABK-UAE
Working from Home: Tips and Tricks	All	ABK-UAE
Workshop for Mid and Top Management	All	ABK-UAE
Writing Proposals and Reports	All	ABK-UAE

8.8 Community Initiatives Held at ABK

Name of Initiative	Brief Description of Initiative	Any Third-party Partner or NGO	Number of Employees Participating as Volunteers	Number of Community Attendees or Beneficiaries	Initiative Duration	Entity
Al Amiri Hospital Walkathon	Raising health awareness on diabetes, etc.	Al Amiri Hospital	Up to 20	100+	Full day	ABK-Kuwait
Al Amiri Hospital Booth	Raising awareness about diabetes and high blood pressure.	Al Amiri Hospital	N/A	100+	Full day	ABK-Kuwait
Reused, Reimagined, Recycled	Participating in a fair to introduce sustainable food, products, etc.	Youth Public Authority	1	50+	Full day	ABK-Kuwait
Protecting Eyesight of Youth	Raising awareness on how to avoid weakening eye factors.	Kuwait Red Crescent Society and Ministry of Health	N/A	500+	Full day	ABK-Kuwait
Indian Women's Association	Facilitating a series of causes.	Indian Women's Association	N/A	Up to 100	Ongoing	ABK-Kuwait
HOPE School for Special Needs: Girgian Event	Sponsoring the Girgian event.	HOPE School for Special Needs	2	Up to 100	Full day	ABK-Kuwait
Armenian Private School Sports Day	Sponsoring the sports day event.	Armenian Private School	N/A	Up to 50	Full day	ABK-Kuwait
Kuwait Football Association: Crown Prince Cup	Sponsoring the final match.	Kuwait Football Association	1	100+	3 hours	ABK-Kuwait
Kuwait Football Association: Amiri Cup	Sponsoring the final match.	Kuwait Football Association	1	10+	3 hours	ABK-Kuwait
Kuwait Heritage Team	Sponsoring traditional games.	Kuwait Heritage Team	N/A	Up to 100	4 days	ABK-Kuwait
Kuwait Banking Association Padel Event	Sponsoring a paddle event for all banks in Kuwait.	Kuwait Banking Association	N/A	100+	3 days	ABK-Kuwait
Lothan Youth Achievement Center (LOYAC) Summer Social Program	Participating in the closing events for all sponsors.	LOYAC	10	100+	6 hours	ABK-Kuwait
LOYAC Back to School	Handing out school essentials to those in need.	LOYAC	N/A	Up to 100	6 hours	ABK-Kuwait
Jaber Al Ahmad Cultural Center (JACC) Do Re Mi Kids Program	Sponsoring education through music.	JACC	2	Up to 100	4 weeks	ABK-Kuwait
International Monetary Fund (IMF) Kuwait Banking Association	Participating in the annual conference.	Kuwait Banking Association	Up to 5	50	Multiple days	ABK-Kuwait
Porsche Club Event: Grand Cinema	Sponsoring the launch of a new car at Grand Cinemas.	Grand Cinemas	2	50	3 hours	ABK-Kuwait
Porsche Club Event: Annual Event	Sponsoring the annual Porsche Club Event at Kuwait Motor Town.	Kuwait Motor Town	20	30+	Full day	ABK-Kuwait
Dar Al Athar	Sponsoring traditional Ramadan games at Bait Al Othman.	N/A	2	Up to 50	4 hours	ABK-Kuwait
United Nations High Commissioner for Refugees (UNHCR) Regional Winterization Assistance Plan	Buying winter necessities for those in need.	UNHCR	N/A	100+	Full day	ABK-Kuwait

Name of Initiative	Brief Description of Initiative	Any Third-party Partner or NGO	Number of Employees Participating as Volunteers	Number of Community Attendees or Beneficiaries	Initiative Duration	Entity
UNHCR Cash Assistance Program for Families in Need	Providing financial assistance for families in need	UNHCR	N/A	100+	Full day	ABK-Kuwait
Kuwait University (KU) Faculty of Engineering - Project: Failaka Island Solutions	Sponsoring student graduation projects.	KU	N/A	Up to 100	Ongoing	ABK-Kuwait
KU Faculty of Engineering - Project: Solar Vehicle Washer						
KU Faculty of Engineering - Project: Vinyl Chloride Monomer						
KU Faculty of Engineering - Project: Repoly Waste						
KU Faculty of Engineering - Project: Wastex						
KU Faculty of Engineering - Project: Ethylbenzene						
KU Faculty of Engineering - Project: Bendable Concrete						
KU Faculty of Engineering - Project: Nanotechnology Research Center						
KU Faculty of Engineering - Project: Automated Petrol Station						
KU Faculty of Engineering - Project: MI Cart						
KU Faculty of Engineering - Project: Motion Recognition System						
KU Faculty of Engineering - Project: Pleco Boat						
KU Faculty of Engineering - Project: Safe Bike						
KU Faculty of Engineering - Project: Smart Cargo Security System						
Kuwait Red Crescent Humanitarian Project (KRCS)	Donating blood at Al Hamra Mall.	KRCS	N/A	Up to 100	1 day	ABK-Kuwait
Kuwait Medical Student Association (KUMSA) Kids Medical Program	Participating in the Teddy Bear Hospital event.		5			ABK-Kuwait
KUMSA Academia Faculty of Medicine KU - Human Papillomavirus (HPV) Awareness Campaign and Human Papillomavirus	Raising awareness at The Avenues.	Kuwait University	N/A			ABK-Kuwait

Name of Initiative	Brief Description of Initiative	Any Third-party Partner or NGO	Number of Employees Participating as Volunteers	Number of Community Attendees or Beneficiaries	Initiative Duration	Entity
KUMSA Academia Faculty of Medicine KU	Offering support to KUMSA.	Kuwait University	N/A			ABK-Kuwait
KUMSA Academia Faculty of Medicine - Informative Meeting on Kuwait Study	Participating in informational meeting.		N/A			ABK-Kuwait
KUMSA Academia Faculty of Medicine KU - University Honors Medical Students	Holding a white coat ceremony to honor doctors.		2			ABK-Kuwait
Baheya Sheikh Zayed Breast Cancer Hospital	Supporting the construction of the Hematology Laboratory in the hospital needed for tests for early detection of tumors.	Baheya Sheikh Zayed Breast Cancer Hospital	N/A	500,000 women annually	2 years (2021 and 2022)	ABK-Egypt
Magdi Yacoub Global Heart Centre	Providing financial assistance, towards the construction of Magdi Yacoub Global Heart Center (MYGHC) in Giza. The donation covers the cost of a Double Wardroom, an ICU Cubicle, and an Outpatient Clinic.	Magdi Yacoub Global Heart Centre (MYGHC)	N/A	Total outpatients: 3-500 per year Total double wardroom patients: 133 per year Total Intensive Care Unit (ICU) Cubicle patients: 65 per year	3 years (2022, 2023,2024)	ABK-Egypt
Al Orman Association	Distributing 1,000 food supply boxes to unprivileged families to cover their needs during the Holy Month of Ramadan.	Al Orman Association	N/A	1,000	Holy month of Ramadan 2022	ABK-Egypt
Ahl Misr Foundation	Providing lifesaving medical equipment to treat burn victims.	Ahl Misr Foundation	N/A	320,669 burn victims per year After opening the second phase will treat 414,720 burn victims per year	3 years (2021, 2022,2023)	ABK-Egypt
Zewail City of Science and Technology Public School Scholarship Fund	Providing scholarships to top students from public schools seeking Bachelor of Science Degrees.	Zewail City of Science and Technology	N/A	9 students	5 Years (2019-2023)	ABK-Egypt
Fayoum Oncology Center	Contributing to the total cost of a C-Arm device.	Fayoum Oncology Center	N/A	3,000-5,000 patients per year	1 Year	ABK-Egypt
Ibrahim Badran Foundation	Sponsoring medical convoys to treat children in 4 underprivileged villages in Al Sharqia Governorate.	Ibrahim Badran Foundation	N/A	2,800 children and 3,099 awareness beneficiaries	1 Year	ABK-Egypt
The American University in Cairo Public School Scholarship Fund	Paying the fifth part of ABK-Egypt Public School Scholarship Fund.	American University in Cairo (AUC)	N/A	N/A	5 Years (2018-2022)	ABK-Egypt

Name of Initiative	Brief Description of Initiative	Any Third-party Partner or NGO	Number of Employees Participating as Volunteers	Number of Community Attendees or Beneficiaries	Initiative Duration	Entity
Al Orman Association	Extending a financial donation for full reconstruction of 5 family homes, which included the restoration of the building, paving of floors, plumbing, electricity, and roof repairs.	Al Orman Association	N/A	5 families	1 year	ABK-Egypt
Elsweedy Technical Academy (STA)	Sponsoring a full class of 32 students through their 3-year secondary level's technical education in the academy.	Elsweedy Technical Academy (STA)	N/A	32 students	3 Years (2022-2024)	ABK-Egypt
Kolena Maa Baad Organization (KMB)	Sponsoring 3 community classrooms held in Fayoum governorate for the academic year 2022-2023 covering the expenses of school supplies and salaries of facilitators.	Kolena Maa Baad Organization (KMB)	N/A	95 students	1 Year	ABK-Egypt
Children Cancer Hospital Egypt	Sponsoring 8 medical devices (4 infusion pumps and 4 syringe pumps) used in treating children in the hospital.	Children Cancer Hospital Egypt	N/A	215 children	1 Year	ABK-Egypt
Visit Children Cancer Hospital Egypt 57357 with Bank's Staff	Managing and organizing a visit to 57357 Hospital with Bank's staff to decorate the hospital with Ramadan decorations and distribute gifts.	Children Cancer Hospital Egypt 57357	11 employees	N/A	N/A	ABK-Egypt
Exhibition for Special Needs and Disabilities	Managing and organizing an exhibition where NGOs for special needs and disabilities sell their products for staff.	Egyptian Food Bank (EFB), Ahl Masr, Nour Al Basira, Banati, Al Nour Wa Al Amal	320 employees	N/A	N/A	ABK-Egypt
Diarna Exhibition	Managing and organizing an exhibition where NGOs sell handicrafts for staff under the auspices of the Ministry of Social Solidarity.	Ministry of Social Solidarity	250 employees	N/A	N/A	ABK-Egypt
Cloth Donation Campaign	Managing and organizing a cloth donation campaign in cooperation with Al Orman Association to needy people in poor villages.	Al Orman Association	50 employees	N/A	N/A	ABK-Egypt
The Chartered Financial Analyst (CFA) Society Kuwait's latest edition of its leadership dinner series	Conducting a lecture by ABK Capital's CEO about "Quantitative Investing Strategies".	The CFA Society	7	40	2 hours	ABK-Egypt
CFA Institute Research Challenge	Participating in the challenge with ABK Capital's CEO as Judge.	CFA Institute	5	40-50	3 hours	ABK-Egypt

8.9 ABK's Board of Directors Detailed Disclosures (ABK-Egypt and ABK Capital only)

ABK-Egypt's Board of Directors

Name	Member Classification	Gender
Ali Ebrahim Hejji Hussain Marafi	Chairman - Non-Executive Board Member	Male
Khaled El Salawy	Chairman - Non-Executive Board Member	Male
Khaled Mahmoud Abdel Aziz Mahmoud	Independent Board Member - Non-Executive	Male
Khaled Lotfy Hassan Mohamed El Attar	Independent Board Member - Non-Executive	Male
Balwant Singh Bains	Non-Executive Board Member	Male
Jamal Ahmad Syed Iqbal	Non-Executive Board Member	Male
Shiamak Edul Soonawalla	Non-Executive Board Member	Male
Laila Ahmed Mohamed El Khawaga	Independent Board Member - Non-Executive	Female
Sherin Mohamed Hamed Mohamed	Deputy CEO, Wholesale Banking - Executive Board Member	Female
Hania Mohamed Abdel Rahman Sadek	Independent Board Member - Non-Executive	Female

* Mrs. Hania Sadek joined the Board on 27/12/2022

* Mrs. Sherin Hamed joined the Board on 26/04/2022 and attended all meetings that followed till the end of the year (Apr. 27, Jun. 16, Jul. 27, and Oct. 27, 2022).

* Dr. Laila El Khawaga attended all 3 meetings held on Jan. 26, Feb. 23, and Mar. 28, 2022, and left the Board on Mar. 29, 2022.

* Mr. Balwant Bains attended 2/3 meetings held on Jan. 26, Feb. 23, and Mar. 28, 2022, and left the Board on Mar. 29, 2022.

ABK Capital Board of Directors

Name	Member Classification	Gender
Fawzy Thunayan Ali Al Thunayan	Chairman of the Board of Directors representing Al Ahli Bank of Kuwait - Non-Executive	Male
Sahar Abdulaziz Al Rumaih	Chairman of the Board of Directors representing Al Ahli Bank of Kuwait - Non-Executive	Female
Yasmine Marwan Salamah	Vice Chairman representing Al Ahli Bank of Kuwait Non-Executive	Female
Khaled Hussain Al-Shatti	Board Member Independent - Non-Executive	Male
Georges Richani	Board Member representing Al Ahli Bank of Kuwait Non-Executive	Male
Naser Adel Behbehani	Board Member representing Al Ahli Bank of Kuwait Non-Executive	Male



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