

Looking to the Future with Confidence
Emirates Islamic Bank PJSC Environment,
Social, and Governance Report 2022

Welcome

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Feedback

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 Find out more about
Emirates Islamic Bank



SALAH AMIN



A Message from our CEO

Emirates Islamic, the Islamic banking arm of Emirates NBD Group, is pleased to present its Annual ESG Report of 2022, reflecting our Environmental, Social, and Governance performance.

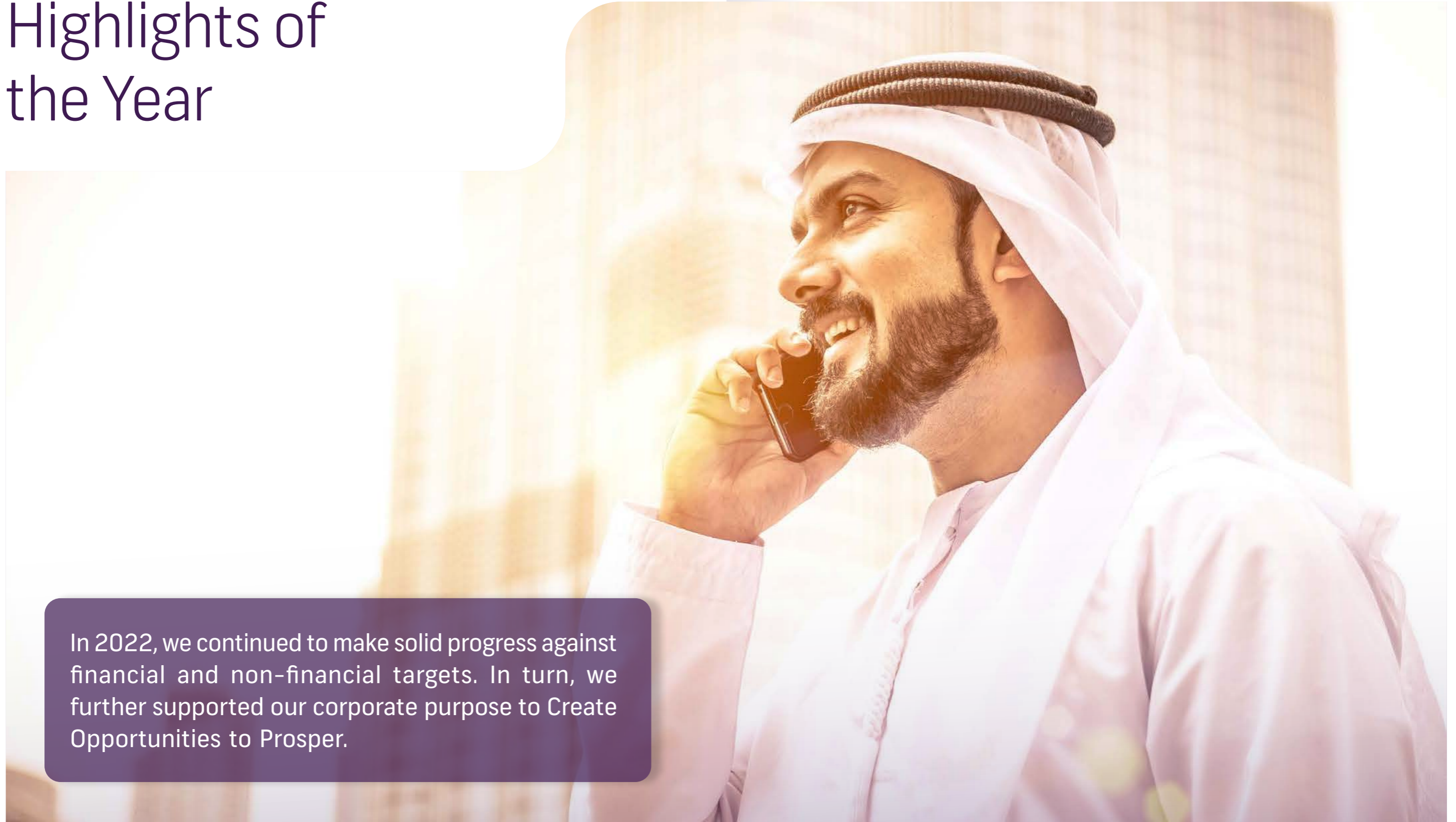
Our commitment to embed ESG in our core culture, operations and strategy can be seen, not only in the achievements outlined in this report, but also with the appointment of a Group Head of ESG, Vijaypal Singh Bains. As we advance on our sustainability journey, this dedicated function will align the Group's adherence to ESG principles and practices and develop our ESG framework set to be published in 2023.

2022 saw progress being made in reducing our emissions at a Group level. We also continue to strive towards gender parity. New female hires have more than doubled between 2020 and 2022. A female leadership target has also been set, aiming at 25% of senior roles to be filled by women by 2027.

ESG awareness and education across the organisation, from Board of Directors and executive management to staff, is a key priority, as continuous learning ensures stakeholders are up to date on latest sustainability standards and regulations.

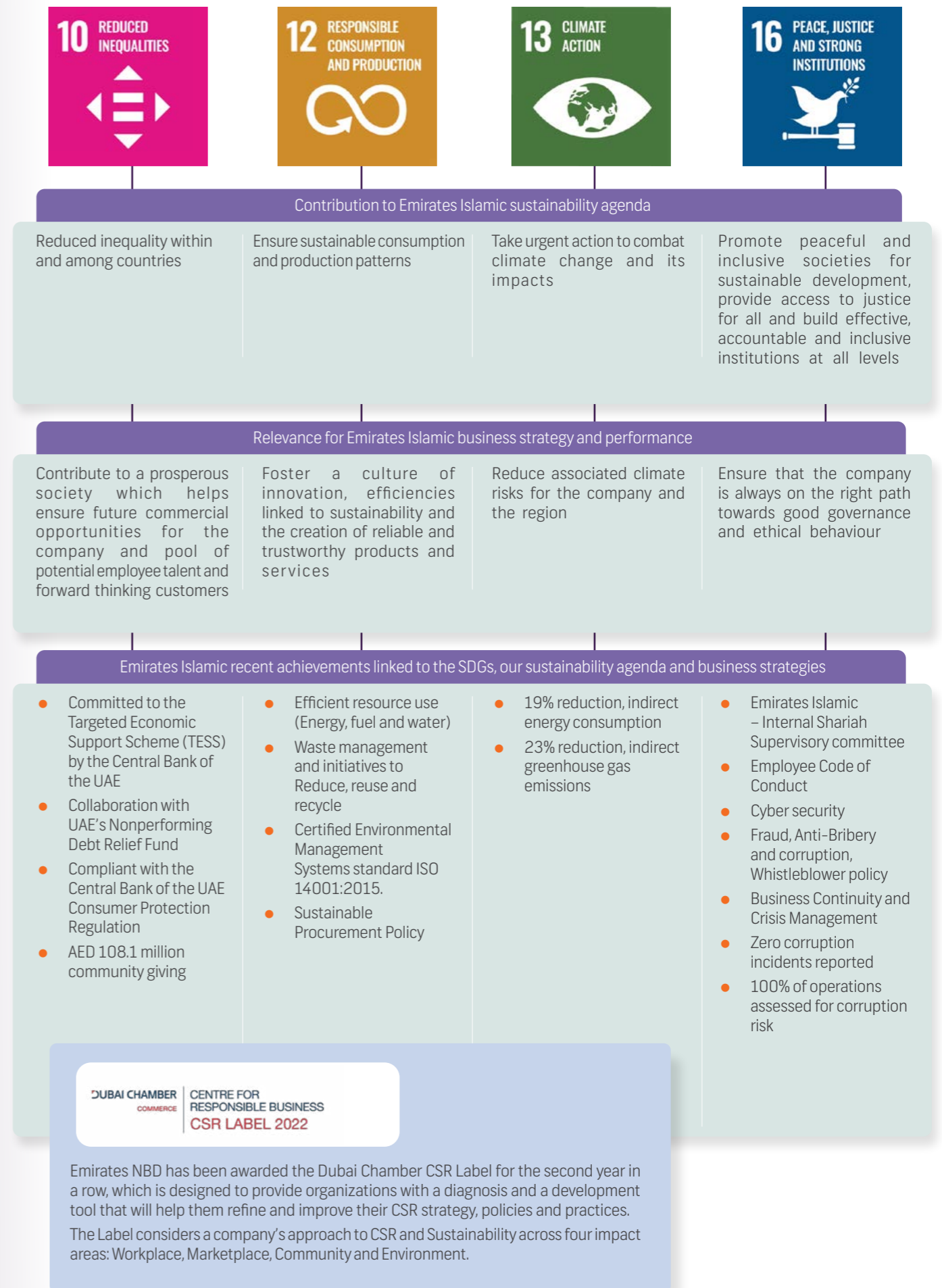
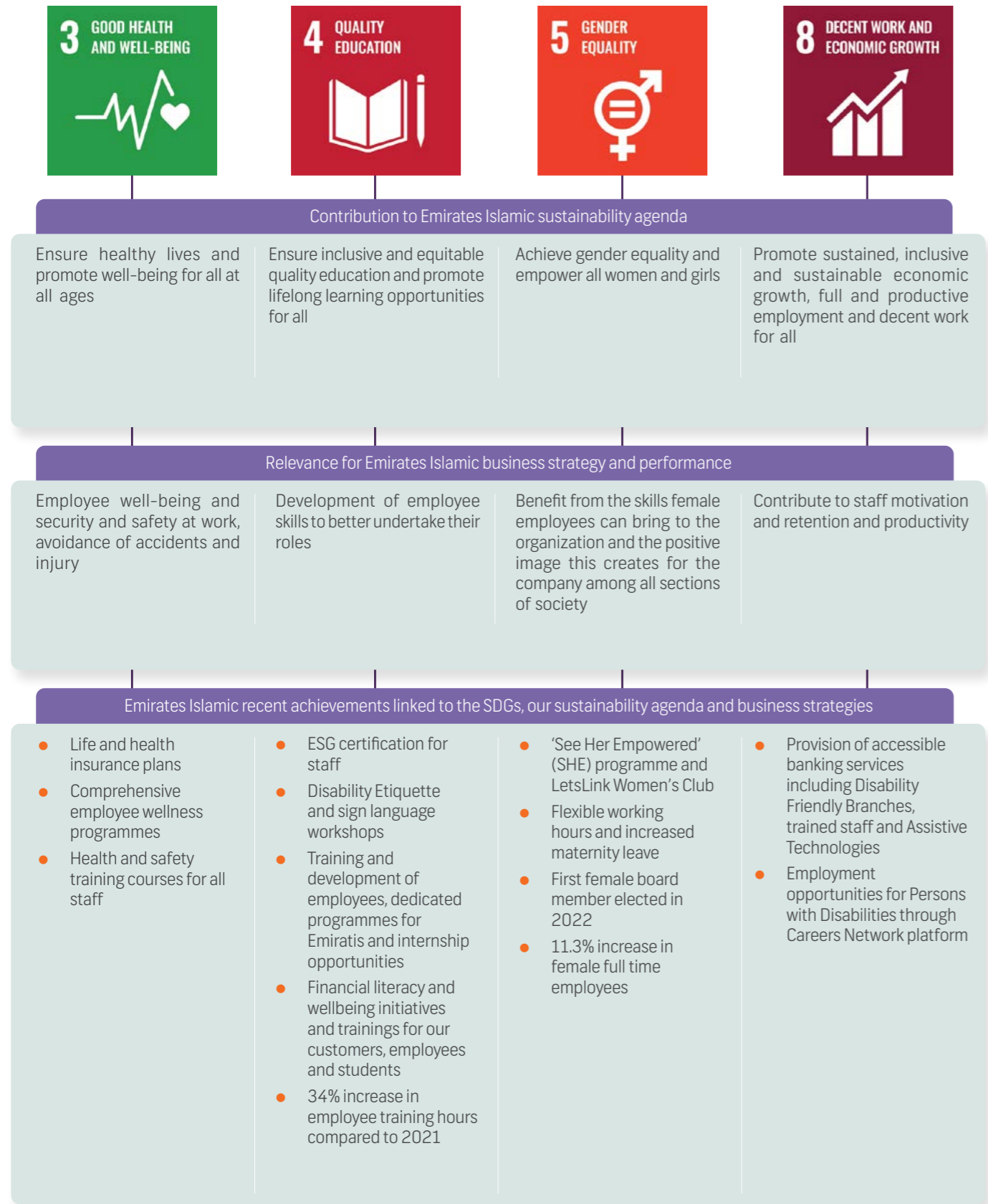
Finally, we take inspiration from the national vision of the UAE, and HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai's priorities for the year 2023, which include advocating for the environment and sustainability, in solidifying our own commitment to a sustainable future.

Highlights of the Year



In 2022, we continued to make solid progress against financial and non-financial targets. In turn, we further supported our corporate purpose to Create Opportunities to Prosper.

We are committed not just to national and regional development goals, but also international targets such as the Sustainable Development Goals (SDGs). The SDGs significantly inform our sustainable business strategy and management approach. Below we have highlighted how our initiatives align with specific SDGs, how they relate to our sustainability agenda and overall business and provide more detail on our recent achievements linked to the SDGs and the Emirates Islamic business goals associated with them.



Our Strategic Approach

The United Arab Emirates celebrated its 50th Golden Jubilee in 2021 and this milestone event also inspired us to refocus our goals, renew our mission as the impetus for all our actions, and redefine our values, which set forth our guiding principles and expectations. We are highly in tune with the need for innovation in the modern world. To enhance our technology capabilities and thinking, we revamped our organisation.

To better the lives of our customers, employees, and communities,

we continuously innovate to understand their needs and challenges and go beyond the obvious to see what next helps us define our innovation strategy. Our focus is on advancement, but people are where our centre of gravity lies.

Our vision unites us

as a team to work together, accept responsibility, put energy and enthusiasm into our job every day and remain entrepreneurial, while continuing to learn new skills and pursue new possibilities to expand our business for the benefit of all our stakeholders.

We are motivated by the pursuit of new ideas

in order to enhance our operations, our output, and - most crucially - our environment, workplace and community relations. These factors taken together, drive our actions beyond banking services and solutions to have a positive and lasting influence on all our stakeholders, as well as the communities in which we operate.

Our activities are always guided by our principles

from making strategic choices to interacting with clients and colleagues. The community is at the core of our values and principles, thanks to our corporate culture.

By adopting our new Vision, Purpose, and Values approach,

we bolster our position as an innovative financial services provider that personifies a brand new approach to banking and reflects the dynamism, aspiration, and entrepreneurial spirit of our wonderful country.



A Purpose-Driven Bank



Established in 2004 as Emirates Islamic Bank, today we are a major player in the highly competitive financial services sector in the United Arab Emirates (UAE). We offer a comprehensive range of Shariah-compliant products and services across the Personal, Business and Corporate banking spectrum with a network of 42 branches throughout the UAE.

As an Islamic bank, we strive to contribute to society in promoting equitable creation of wealth and a prosperous economy. Furthermore, our Charity Fund provides financial aid to those in need, with a focus

on food, shelter, health, education, and social welfare contributions.

By embracing the Vision, Purpose and Values, we strengthen our

position as an innovation-driven financial services provider that epitomises a new way of banking, matching the energy, ambition, and the enterprising drive of our great nation.



Vision: Be the most innovative Shariah compliant bank for our customers, people, and communities.

We put people at the centre of our innovation by understanding their needs and challenges, looking beyond the surface to identify what's next. We constantly iterate and invent to improve the lives of our customers, employees or communities.



Purpose: Create opportunities to prosper.

We are driven by finding new opportunities – all to improve our processes, our products, and most importantly, our place. Together, these inspire our actions beyond banking services and solutions, to create a positive and sustainable impact for each of our stakeholders and the communities in which we operate.

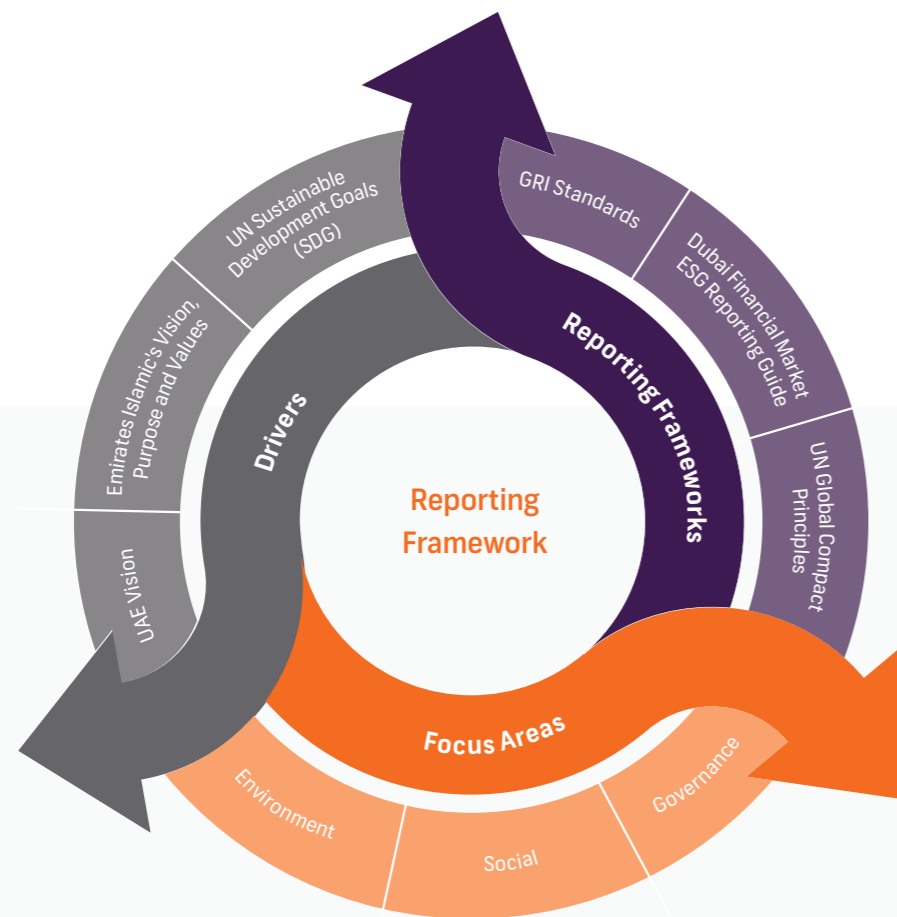


Values: Collaboration, Ownership, Drive, and Enterprise.

Our values guide us in all our actions, from strategic decisions to interaction with our customers and each other. Our culture also ensures that the community is at the heart of our values and principles.

Reporting Approach

This report is aligned with the UAE Vision, as well as the United Nations' Sustainable Development Goals (UN SDGs). Global Reporting Initiative (GRI) standards inform our methodology. We are transparent about both achievements and areas for improvement..



Time Scope

The report covers the calendar year 2022. Unless otherwise stated, all data and Key Performance Indicators (KPIs) are as of December 31, 2022, with historic trends shown wherever possible.

Business Scope

We disclose information for Emirates Islamic (EI). The use of 'Emirates Islamic' (or 'EI') refers to Emirates Islamic and our own subsidiaries. The report also includes Group-wide collected performance indicators.

Geographical Scope

The report covers Emirates Islamic operations in the UAE unless stated otherwise.

Stakeholder-Informed Materiality

Emirates NBD Group regularly performs a Materiality Analysis to stay current on the opinions of our stakeholders regarding ESG issues that could have an effect on our operations. The analysis undertaken in 2022 resulted in an updated materiality matrix.

Stakeholder EI	Engagement Method	Key Topics of Engagement
Employees	Intranet, in-person meetings, through ESG Report.	Latest news, appreciations, learning and development, internal vacancies, referrals, employee management, service charter, etc.
Board of Directors	Board of Directors meetings held bi-monthly.	Strategy planning and oversight.
Internal Shariah Supervisory Committee	Meetings held quarterly and as needed.	Shariah application and governance in EI.
Investors	Group Investor Relations Team and Financial Information section on EI's website.	Financial and non-financial performance.
Customers	Voice of Customers' satisfaction surveys, through ESG Report.	Exceptional customer experience, innovation, privacy.
Suppliers	Tenders and request for proposals, through ESG Report.	Fair supplier selection and partnership.
Local Community	Partnerships with community organisations, through ESG Report.	Empowering local communities.
Government	Compliance with the UAE Central Bank, Dubai Financial Services Authority and other regulators' directives. Alignment with the government's vision and strategic objectives, through ESG Report.	Creating long-term socio-economic impact.
Environmental Organisations	Local and international collaborations and dialogue, through ESG Report.	Emissions, climate and environmental impact.
Media	Radio/TV interviews, daily market commentary, weekly and monthly newsletters and press re-leases, through ESG Report.	Products, services, cyber security.

For more information about the Group's updated Materiality Analysis, please refer to the ENDB Group **2022 ESG Report**. Alongside materiality analysis, we engage with diverse stakeholders on an ongoing basis, as summarised above.

Contributing to Society



Our commitment to delivering responsible and innovative products and services to individuals and small and medium-sized enterprises (SMEs) across the UAE, combined with our investment in regional talent and community development, is testimony to our social responsibility. This stems from our position as one of the UAE's leading financial institutions supporting socio-economic growth.

Responsible and Sustainable Investing

Our products and services, digitalisation, and sustainable finance offerings are aligned with global best practice. Product suites are designed based on SME client feedback and key business priorities, with propositions reviewed periodically through benchmarking and client surveys.

ENBD Group Sustainable Investment Framework

As part of the ENBD Group, we recognise the influence we can have by offering sustainable products to our customers, as well as the part we play in developing processes to be more sustainable. The Group Wealth Management and Sustainable Investment Framework is created with this objective in mind.

Phase 1 - Three ESG categories across instruments



Average

The quality screening for selecting all our recommended instruments implies no outright contradiction with sustainability goals, however no factual elements supports an explicit sustainability qualification.

This category includes all our recommended instruments which are not in the two others.



Aware

The investment includes sustainable attributes and elements of alignment with Sustainable Development Goals, proven by factual elements (ESG rating policy, commitments, initiatives...)

This category relies on specific criteria for each type of instruments (see below).



Engaged

The investment includes an explicit sustainability target which may be as important as the expected financial return. This investment targets a "double return": financial and extra financial.

Investments in this category are explicitly selected by the underlying specialists with a judgemental opinion on top of factual criteria.

The selection process for advised investments - bonds, stocks, and other products - includes sustainability considerations. Regarding the latter, the Group's open architecture fund carefully tracks the sustainability strategy on two fronts: the asset management firm and the investing procedure for the particular

products under consideration. All newly onboarded fund strategies are managed by signatories to the UN Principles for Responsible Investment. Approximately half of Group Focus list products are explicitly sustainable, with high ESG standards and thematic selections. Thematic and regional equities, global and regional fixed income,

and multi asset funds are just a few of the categories where products are either ESG enhanced or focused.

Find out more about the **ENBD Group ESG Report**.



World Finance Islamic Finance Awards 2022



Best Islamic Bank in UAE

Best Islamic Bank in CX, UAE

Best Credit Card in UAE

Sustainable Innovation at Emirates Islamic

In line with the Bank's Vision to be the most innovative Shariah-compliant bank for our customers, people, and communities, in 2022 we further leveraged intellectual and technological assets to revolutionise the digitisation of banking services in the UAE. These innovations meet individual and SME customer demands for digital products, while also delivering positive environmental and social impacts. For example:

An enhanced version

of the Bank's Mobile App was launched to deliver a new standard of excellence to customers.

Promoting the purchase

of electric vehicles with special pricing on financing.

Double-digit growth

in the adoption of business ONLINE platform with a subscription rate of 63% in 2022.

Paperless green savings

with the "e-savings Account" which is available exclusively through online and mobile banking.

El's credit cards business has migrated to QR codes based digital welcome packs and SOC's for all cards,

saving paper by at least 50% in the process

Promote the uptake

of mobile wallets, including Apple Pay, Google Pay and Samsung Pay, for our cardholders with the aim of limiting the use of paper or plastic cards.

Kunooz Savings Account, one of the most popular saving schemes in the UAE

rewards winners with Tesla vehicles,

thereby promoting sustainable products and services.

Key Performance Indicators (KPIs)



Helping SMEs across the UAE Prosper

We are committed to accelerating SME development and diversification; in turn contributing to the UAE Vision to increase its ranking on the Global Entrepreneurship Indicator and to enhance SME contribution

to non-oil gross domestic product. We encourage and facilitate a wide array of responsible financing by incentivising business growth across renewable energy, low carbon, clean technology, waste

management, community development, infrastructure and more. In 2022, our Business Banking division:

Enhanced

its ESG product suite.

Launched

Businesswomen and Emirati accounts for female and UAE national entrepreneurs (see below).

Provided

training on topics such as creating opportunities, and effectively using online channels for business development.

Delivered

on a Memorandum of Understanding with the Emirates Development Bank to develop the SME ecosystem and economic output in the UAE.



Launching the Businesswomen Account

In 2022, our Business Banking division launched a curated account package targeting women entrepreneurs in the UAE. The Businesswomen Account offers a low balance requirement, with no minimum for the first year, as well as access to free workshops. Recognising the significant contribution that women-led SMEs can make, this product aligns with the UAE Vision and UN SDG 5 for Gender Equality.

Shariah Compliance

Shariah-compliant financing solutions have been linked to financial stability and provide mutuality and sustainability. ESG risks and opportunities are integrated into

lending and investment screening practices through regular Shariah audits. Non-Shariah financing also excludes companies in activities such as alcohol or gambling. We

may not charge customers additional profit in case of delays or where penal profit is redistributed for charity causes.



For more details about EIB's financial information, please refer to our [2022 Annual Report](#).



Financial Literacy and Inclusion

As a responsible business, we fully respect the rights of customers as defined in Article (123) of the Financial Inclusion, Decretal Federal Law No. (14) of 2018. This is enshrined in our new Financial Inclusion policy, which was approved by the Board Risk Committee in 2022. The policy defines an annual review program, alongside ad hoc updates triggered by internal, legal or regulatory developments and a formal review at least every three years.

AED 1.1 million debt waiver for UAE national customers

In line with Federal Law 29 of 2006, we ensure all consumers, including vulnerable people, are treated fairly, equally and respectfully. For example, we offer products such as pay roll cards for low-income customers, as well as instalment deferral options for those facing financial challenges related to COVID-19 via the Targeted Economic Support Scheme. In 2022, we waived debts amounting to

approximately AED 1.1 million for 30 UAE national customers, as part of the UAE's Non-performing Debt Relief Fund.

Customer-facing employees undergo e-learning programmes on vulnerable groups, blue collar workers, older people and those who are illiterate. Meanwhile, our website includes affordability calculators, articles and financial tips for customers.. In 2022, we welcomed 25 students to a workshop on the basics of Islamic banking and we posted financial literacy tips on Facebook, Twitter & Instagram, achieving more than 9,000 likes, shares and comments.

9,000 likes, shares and comments on our financial literacy tips

Respecting the rights of People with Disabilities

In line with Federal Law No. (29) of 2006,

we respect the rights of anyone with special needs, including those with disabilities. In 2022, we enhanced our financial inclusion policies to better reflect this, while delivering mandatory training for frontline employees, including American sign language and disability etiquette. We also updated our website to comply with Web Content Accessibility Guidelines. We have products and processes in place to meet the needs of customers who are unable to read or write.

Under the Group's #TogetherLimitless programme, 26 bank branches across Dubai, Sharjah and Ajman are disability-friendly, with ramps with handrails, low height counters, tactile floor indicators and Braille signage. Our aim is to apply these features to all new, relocated or renovated branch across any Emirate in the UAE, wherever possible.

More than two-thirds of branches are disability-friendly

Excellence in Customer Experience

Driven by the two core values of 'customer focus' and 'service excellence', our Customer Experience Unit is dedicated to innovations in our engagement methods. From helpful interactions in our branches or through our call centres and relationship managers, to rapid online and mobile support and engaging social or mainstream media campaigns – customers can connect with us anytime, anywhere.

Enhanced training and engagement

- Customer Service Excellence Certification for frontline employees
- Roadshow for more than 1,200 frontline employees (achieving a 96% satisfaction rate)
- Expanded 'branch huddle' documents (achieving more than 95% satisfaction rates among employees participating)
- Customer experience app (Axonify) extended to Senior Leaders
- Branch recognition system introduced Customer Experience Month included additional training

Governance and measurement

- Customer Experience Committee formed to synchronise with our vision
- Mystery shopping expanded from branches to call centres which enabled us to effectively locate areas of improvement
- A **Customer Happiness Score** was added to our Customer Relationship Management Policy

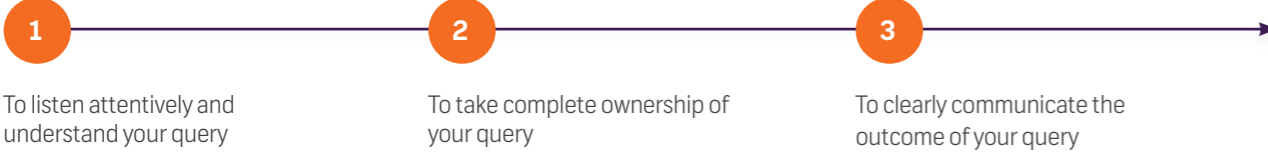
Innovation

- Automated surveys introduced in branches and call centres
- WeConnect introduced to test products and services
- CX Academy online training platform launched

Treating Customers Fairly

The Group Code of Fair Treatment reflects our daily actions in accordance with our vision, purpose, and values. We promise to make sure the goods and services we offer live up to expectations. We also comply with Consumer Protection Regulation and standards of the Central Bank of the UAE.

Our Service Promise Charter



Introducing customer experience values in 2022

Drive championship

Enterprising championship

Listening to our Customers

Our purpose is to create opportunities for our customers to prosper. This means listening to customer needs and feedback and responding with courtesy, ownership and clarity. We do this through a number of ways, as shown below.



Relationship Surveys

A quarterly outbound calling exercise executed by IPSOS to measure the overall customer satisfaction and Net Promoter Score (NPS).

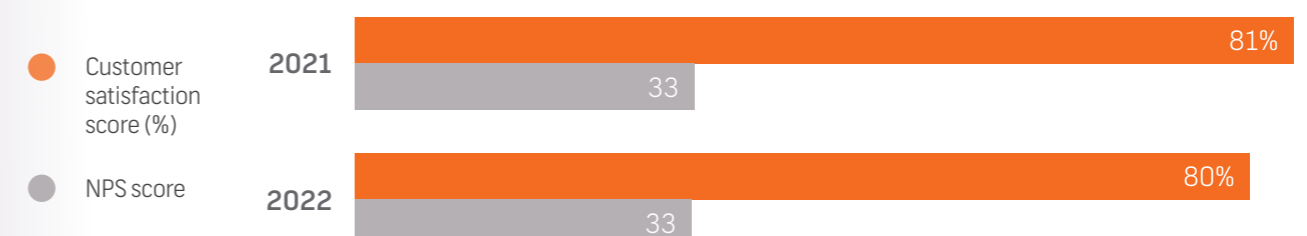
Transactional Surveys

A monthly outbound calling exercise executed by IPSOS to measure the channel satisfaction based on the customer's touchpoint with that channel.

Episodic Satisfaction Surveys

Automated emails designed and managed by the Bank's internal campaign management system that measures the customer satisfaction on the a service provided by the bank (ex: Service Request fulfilment survey, digital onboarding Survey).

Over the last two years, we have seen consistently high satisfaction net promoter (NPS) scores, as shown in the table.



A Great Place to Work

Delivering on our Purpose requires us to create opportunities for our people, as well as customers and communities. It is why we invest in creating inclusive workplaces that enable employees to thrive. From excellent training and development opportunities, to fair reward, recognition and protecting health and wellbeing – we are committed to building the Emirates Islamic family in line with our values.

Diversity and Inclusion

We are proud of the different perspectives and innovative ideas that our growing team of nearly 1,700 people bring to EI. In return, we promise to engage, develop and reward diverse talent. We are dedicated to supporting women in the workforce in a

holistic manner, through practices ranging from encouraging new mothers to re-join the workforce, training programmes for female employees, as well as specific clubs and activities designed to make the workplace diverse and welcoming.

For more information regarding our workforce data, please refer to [Data Disclosures page](#).

Emiratization

Our approach to recruiting and retaining Emirati talent involves collaborating with colleges and universities to hire local talent, creating bespoke training programmes and developing career progression mapping.

Our **National Leadership Programme** continued to train Emirati employees to prepare them to take up Senior Management roles. This initiative is just one example of our commitment to the UAE Centennial 2071's

agenda to develop Emirati human resources. It also supports our Board aspirations to nationalise executive level jobs in the immediate term.

Disability Inclusion

We embrace those with disabilities as valued members of our team. Our training includes workplace inclusion workshops based on rigorous research, as well as onboarding assistance and job coaching for selected candidates.

Talent Management

From recruitment to retirement, we are committed to supporting our employees to fulfil their potential. This is reflected in

our investments in training and leadership development within the Bank, as well as our programmes for high school students and

graduates. In 2022, total training hours increased by 34%, as shown in the chart.



Finding our Future Leaders

With a long-term commercial plan to maximise influence in the UAE and beyond, we must nurture high-calibre individuals into leadership positions. An extraordinary performance record, combined with great leadership potential, is what we look for in our award-winning development opportunities that include online learning, mentorship, coaching and special projects. We offer online learning platforms that span skills-based programmes, to academic courses.

UAE National Integrated Learning Journey (UNILJ) and AI Mustaqbal

The UNILJ is a personalised learning journey for new-to-role UAE Nationals. Each learning journey is approximately six weeks long, depending on the learning need. AI Mustaqbal is a cohort-based learning programme following the methodology of UNILJ but designed for specific roles such as Service Ambassadors. Participants are high-school graduates. In 2022, we welcomed 113 UAE nationals to the programmes.

Taking Care of our People

Emirates Islamic's Remuneration policy is aligned with the Group designed to ensure the implementation of appropriate remuneration policies and practices across the Group, with a focus on attracting and

retaining the best talent, while ensuring sound and effective risk management. The Remuneration Policy incorporates key aspects which include, but are not limited to, the Group's Compensation Philosophy,

Remuneration Governance framework and Remuneration Structure. The Policy was updated in June 2022 to align with the UAE remuneration regulatory requirements.

Recognising Employees who Go the Extra Mile

Our Going the Extra Mile Recognition Programme is designed to inspire employees and teams to reinforce our Values. It includes Bravo, our online employee to employee appreciation portal that promotes our core value of 'collaboration', as well as Milestone Long Service Awards for those who have shown loyalty, commitment and contribution over many years. Finally, Souwti, Arabic for My Voice, embraces the views of our workforce on areas that have a substantial impact on them and that may require focused attention and action.

32

employees received GEM awards

619

Bravo peer recognitions

132

received long-service awards

Health and Wellbeing

Our flexible work initiative means employees can work remotely from anywhere in the UAE, if the role allows it and the manager approves. Further employee benefits include life and health insurance, wellness and health programmes, relocation support, parental and adoption leave, longer leave days for those with disabilities, paid leave for volunteering, exams, Haj or military service, retirement / pension plans and end-of-service benefits.

We offer online medical consultation services without co-insurance, lab tests and biometric screening at our wellness centre and consultation rooms, health kiosks and on-site free flu shots, among many other benefits. Wellness communications are shared across the Group on a regular basis to support the health and wellbeing of our employees.

A dedicated free mental wellbeing hotline helps our employees to overcome stress, or

any issues related to mental wellbeing and throughout the month of Ramadan, our social media platforms deliver wellbeing suggestions on issues including mental health, hydration, and spiritual productivity. All employees are invited to Health and Diabetes Sessions, where we covered preventative care and lifesaving advice.

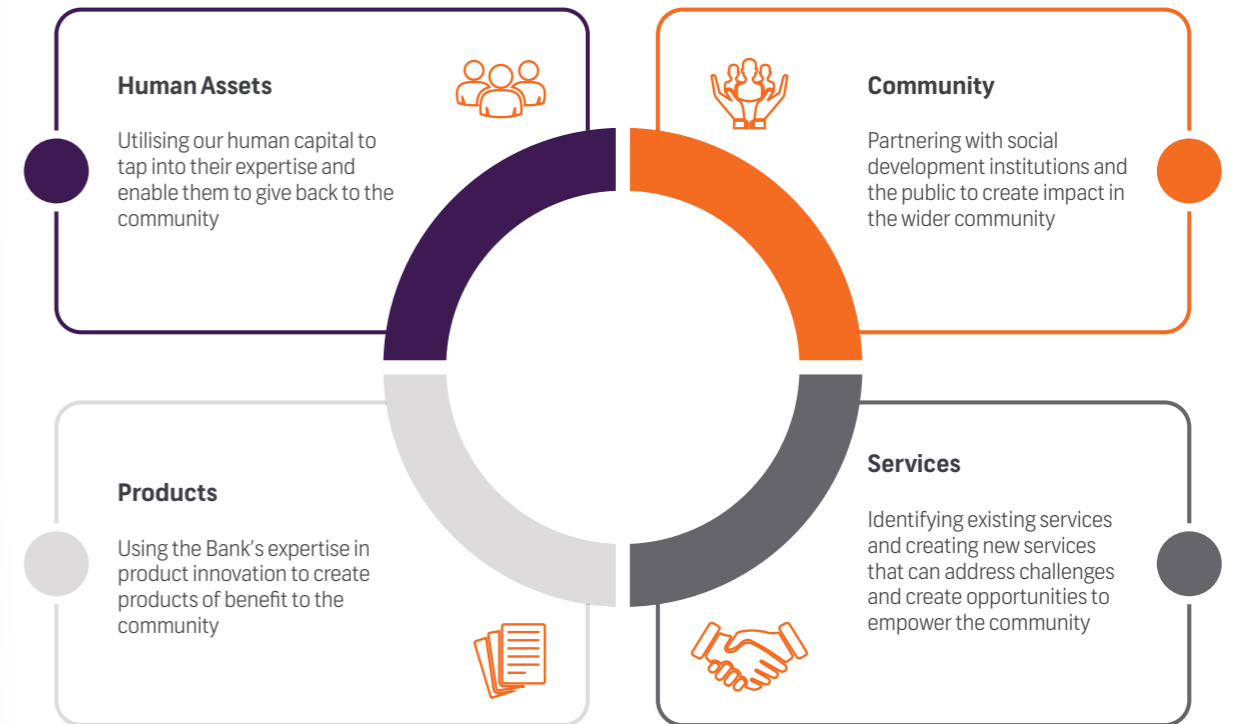
Find out more about our approach in the [ENBD Group ESG Report](#).

Community Investment

Our Creating Shared Value framework to enrich the lives of our community neighbours, as shown below.



In every focus area of the Social Engagement Framework, we activate the following four elements to create multi-dimensional impact:



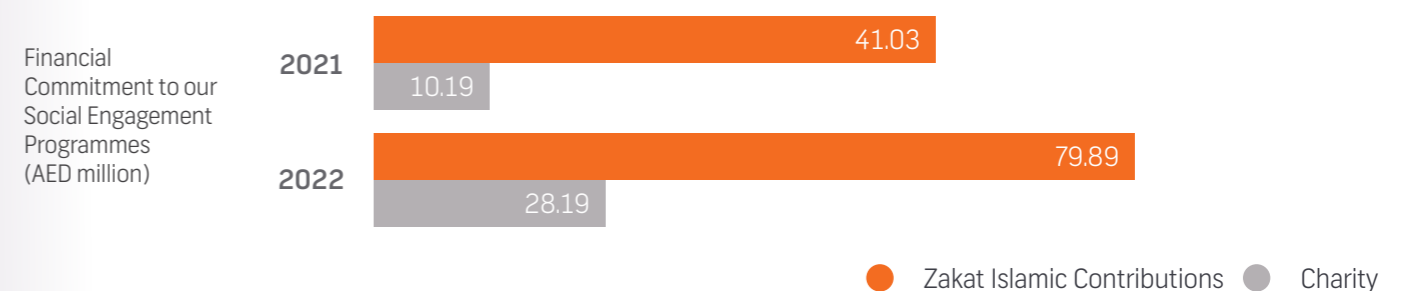
Philanthropy

Philanthropy is a vital part of our purpose of creating opportunities to prosper and is our demonstration of sharing our good fortune with our fellow citizens and communities. Through our philanthropic spirit, we position ourselves as a socially responsible institution, validate our dedication to

growing together with our surroundings, and fulfil our public duties.

The chart below showcases our social contributions in 2022 in each focus area. In total, we distributed almost AED 108

million across a range of social causes, with the largest grants being allocated to Islamic contributions, followed by health and wellness.



Protecting the Environment



We are committed to reducing our environmental impact, in line with the UAE Net Zero 2050 strategy. With a solid foundation in environmental compliance, we adopt the Emirates NBD Group approach to responsible environmental stewardship through our financing and our own operations.

Group-Wide Approach

As Emirates Islamic, we are committed to running our operations in ways that are equitable, efficient, and progressive in a time of accelerated resource depletion. This includes minimising any impacts that our operations have. We fully support the UAE's Net Zero 2050 policy and 2030 target to reduce greenhouse gas (GHG) emissions to 31% of a business-as-usual scenario.

We have an excellent track record of adhering to environmental regulations, and the Bank has never faced fines or other non-financial penalties for failing to do so. We hold an ISO 14001:2015 certification for our environmental management systems, which cover 100% of our operations in the UAE.

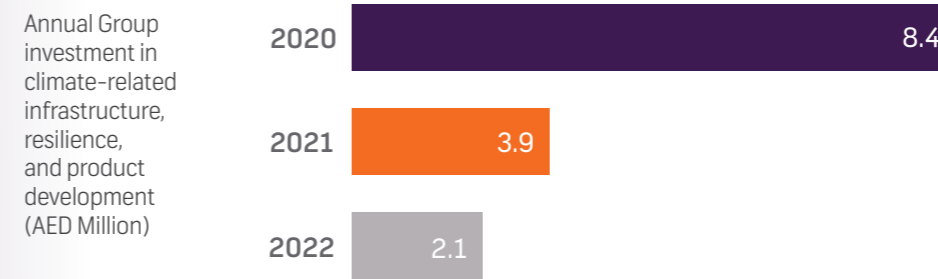
Emirates NBD Environmental Goals and Targets 2023

Objective	Performance target
<ul style="list-style-type: none"> Year on year CO₂ emission emissions reductions 	<ul style="list-style-type: none"> Reduction of CO₂ emissions by 3%
<ul style="list-style-type: none"> Reduced water consumption per member of staff 	<ul style="list-style-type: none"> Reduction of water consumption by 5% per staff member
<ul style="list-style-type: none"> Improved ratio of diverted waste to general waste 	<ul style="list-style-type: none"> Ratio of diverted waste to general waste: 10%
<ul style="list-style-type: none"> To develop potential renewable energy strategies 	
<ul style="list-style-type: none"> To develop an Emirates NBD International Sustainability Consultancy Solutions Committee 	
<ul style="list-style-type: none"> To align all environmental goals to national net zero policies where relevant and applicable to our size of operations 	<ul style="list-style-type: none"> To implement across all aspects of the business and cover all members of staff

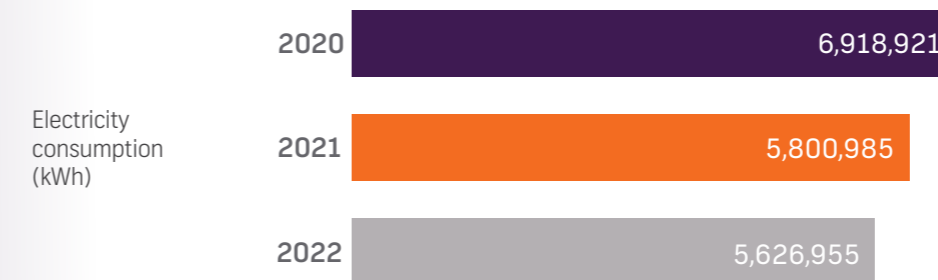
Find out more about our approach in the [ENBD Group ESG Report](#).

Energy and GHG Emissions

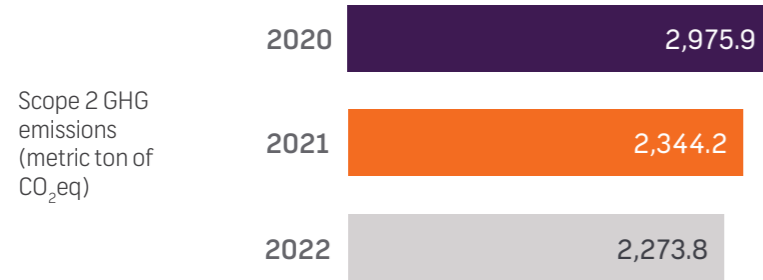
The Group's three main areas of impact and potential for improved efficiencies in relation to energy use are energy consumption, transport fuel and GHGs. Recognising that our assets and customers will be exposed to a changing climate, we continue to invest in resilient infrastructure and product development.



In 2022, our indirect (electricity) energy consumption approximately declined by 19% compared to 2020. This is testament to the control and efficiency mechanisms we have in place, such as motion sensors, building management systems and energy-efficient equipment such as chillers, chilled water pumps and air handling units.



We track carbon dioxide (CO₂) emissions from our electricity consumption each year. As a Group, we have committed to reducing carbon emissions by 30% by 2030. In 2022, our own scope 2 emissions declined by 23% compared to 2020.



Scope 2 GHG emissions (metric ton of CO₂eq)



Transport and Fuel Consumption

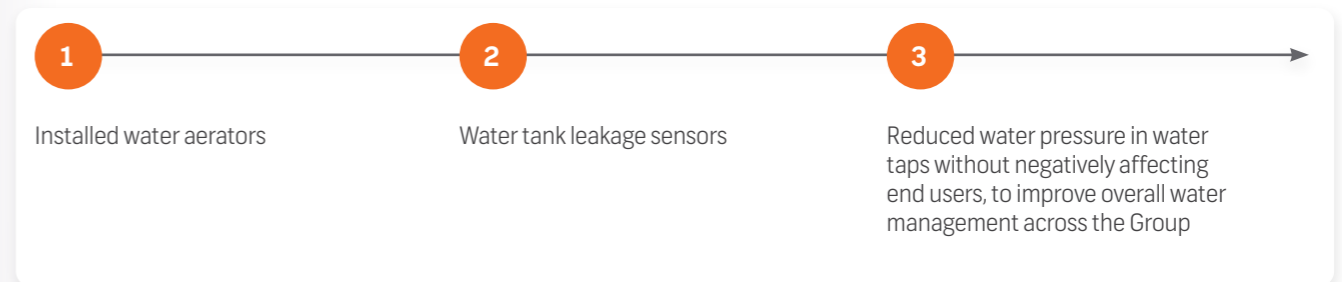
We partner with the Emirates National Oil Company to manage and monitor fleet fuel consumption. We encourage our staff to use company transport rather than their own vehicles. To meet staff commuting needs, the Group Transportation Unit frequently examines route optimisation. In addition to helping the environment, this offers a dependable and practical alternative to private commuting.

For more detailed information, see [ENBD Group ESG Report](#).

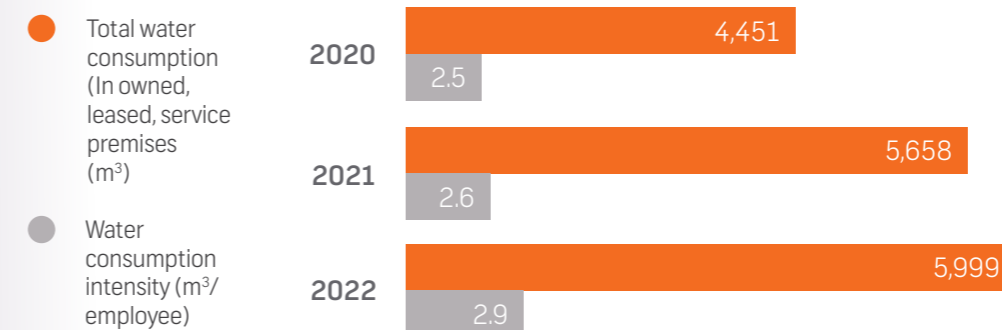
Water and Waste

We are conscious of the need to be efficient and responsible in our water usage and are committed to adopting sustainable water management practices, while also tackling water insecurity through our business operations. This philosophy is fully in line with the UAE's Water Security Strategy 2036 and Sustainable Development Goals.

As a Group, we have:



As shown on below, our water consumption (absolute and per capita) has slightly increased since 2020, while the intensity rate remained stable over the last three years.



Resources and Waste

We understand that increasing staff awareness of the need for recycling and waste minimisation is necessary for the efficient management of resources. We can track waste production, recycling, and energy use thanks to our operational control procedures.

To encourage waste reduction, reuse, and recycling, we have conducted awareness-

raising campaigns. As a bank, our waste management approach relates primarily to office related impacts with a focus on paper and plastics waste.

Within Group procurement we have implemented various initiatives to reduce the printing of paper. These include our contracts and computer system generated files being available via DocuSign for all

respective parties. This will eliminate the printing of contracts. Furthermore, as part of the Group's Go Paperless programme, all service providers must send invoices as soft copies.

Dubai Can

A Government of Dubai initiative, Dubai Can, was launched in 2022. Together with ENBD, we are supporting this initiative aimed at reducing single-use plastic water bottles. Water stations were installed across various locations in the city, providing free water to communities, as well as encouraging the use of re-usable bottles.

As of December 2022, at these two installed stations:

186,338 litres of water were consumed

Resulting in 372,676 x 500ml plastic water bottles saved.

SayNoToPlastic Initiative

To promote a culture free of single-use plastics, we supported the Group's #saynotoplastict programme. This involved switching to reusable water bottles, ceasing ordering plastic water bottles through procurement and creating a logo for #saynotoplastict. We also collected plastic bottles in a recycling bin provided by DGrade. The recycled fabric created from the collected bottles will be used by DGrade to make reusable drawstring bags for our support workers.

In the last three years, ENBD Group has achieved a cumulative reduction in plastic use/waste of 161 Kgs.



Ethical Governance



Governance Values encourages accountability, transparency, efficiency and the rule of law at all levels. This enables effective management of human, environmental, economic and financial resources for equitable and long-term development.

Accountability

The EI Board of Directors is responsible for the overall direction, supervision and control of the Bank. The Board’s mandate includes the overall strategy and oversight of the corporate structure, financial reporting, internal controls and risk management policies. It also includes approval of the Annual Report as well as corporate dividends.

The Emirates Islamic Governance Manual is supplemented by a Board Charter (“Emirates Islamic Board Charter”) which details the protocols and policies of the Board, and specific Board policies related to conflicts of interest, fitness and propriety, remuneration and performance evaluation.

The Islamic Shariah Supervisory Committee (ISSC)

All transactions, including Zakat, and all products that we offer are strictly Shariah-compliant and in line with the Accounting and Auditing Organization for Islamic Financial Institutions. Before either the execution of a transaction or the launch of a new product, the terms of the transaction or the product (as applicable) are presented to the ISSC for its approval.

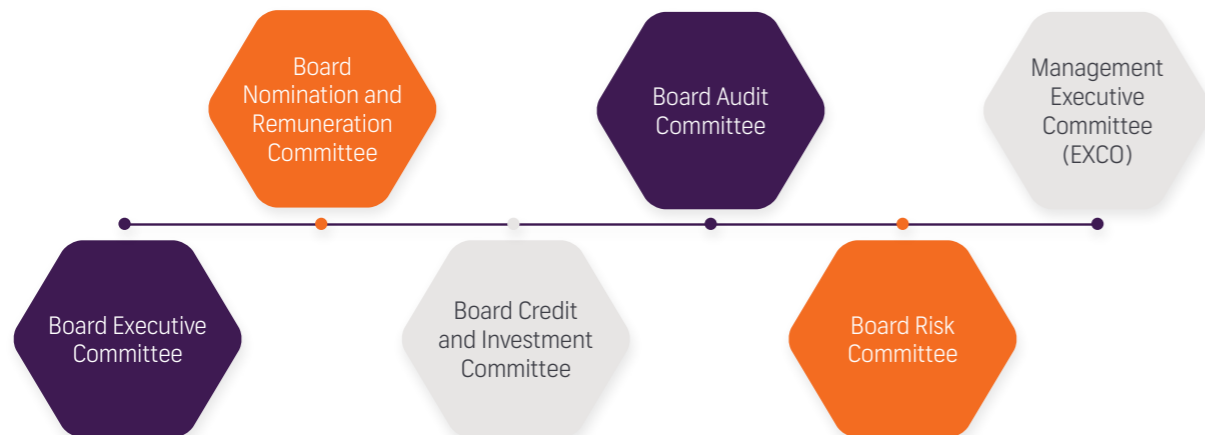
Allocation of profit and charging of losses relating to investment accounts conform to the basis that had been approved by ISSC and in accordance with the Shariah Principles and Rulings. The Committee is an independent body of Shariah scholars that is appointed by the General Assembly. Its key task is to supervise the application

of different aspects of Shariah within the company and to ensure (through the Internal Shariah Control department and Internal Shariah Audit department) that all transactions are undertaken in strict compliance with Shariah. This includes ensuring that all businesses, activities, products, services, contracts, documents and codes of conduct are in compliance. All resolutions and pronouncements are binding on the management and the directors of Emirates Islamic. It meets periodically, as and when required and issues an annual report.

Our internal Shariah Control Division provides consultation to divisions and departments based on the ISSC’s fatwas

and resolutions of aspects related to financial products and services. Allocation of profit and charging of losses relating to investment accounts conform to the basis that had been approved by ISSC and in accordance with the Shariah Principles and Rulings.

All employees receive Shariah induction training session covering Shariah fundamentals and Islamic values, with mandatory e-Learning modules ongoing, as well as an on-demand training programme in Islamic finance principles. Beyond the company, we participate in wider Shariah awareness through public lecturers at universities and colleges.



For more detailed information, please refer to the [Corporate Governance Report 2022](#).

Code of Conduct

The Code of Conduct establishes the minimum acceptable standards of professionalism and personal conduct that the Bank expects from employees, both inside and outside our premises, to maintain the Bank’s reputation. All employees are obligated to preserve the Bank’s interests and reputation; thus, they must report any unusual incidents, suspicious occurrences, and/or actual, planned, or potential illegal or unethical behaviour that may directly or indirectly impact the Bank.

Fraud, bribery, harassment, discrimination, intimidation, favouritism, violations of law and/or Group policies and misconduct and malpractice are examples of such instances.

Employees must report all incidences to the concerned Unit Manager and the Fraud Prevention and Investigation unit. Every employee must read and accept the Code

of Conduct at least once a year, or if it is updated or modified.



See our detailed performance data on on the [Data Disclosures](#) page. For more detailed information, please refer to the [Corporate Governance Report 2022](#).

Consumer Protection

We comply with Consumer Protection Regulation and standards of the Central Bank of the UAE. As part of our commitment, in 2022 we:

- Strengthened governance and oversight over the design, promotion and sale of financial products
- Delivered marketing emails on fraud awareness, reaching approximately 10 million
- Promoted responsible financing practices to protect consumers from becoming over-indebted
- Ensured effective and timely disclosure practices, providing consumers with access to the right information at the right time to make informed decisions
- Addressed unreasonable barriers to fair competition and consumer choice
- Implemented clear mechanisms for redressal of consumer complaints (see [Data Disclosures page](#))
- Improved consumer knowledge and ability to assess financial services
- Promoted financial inclusion

Currently, we are implementing a series of initiatives to ensure compliance with regulations for Licensed Financial Institutions. Key steps in 2022 included:

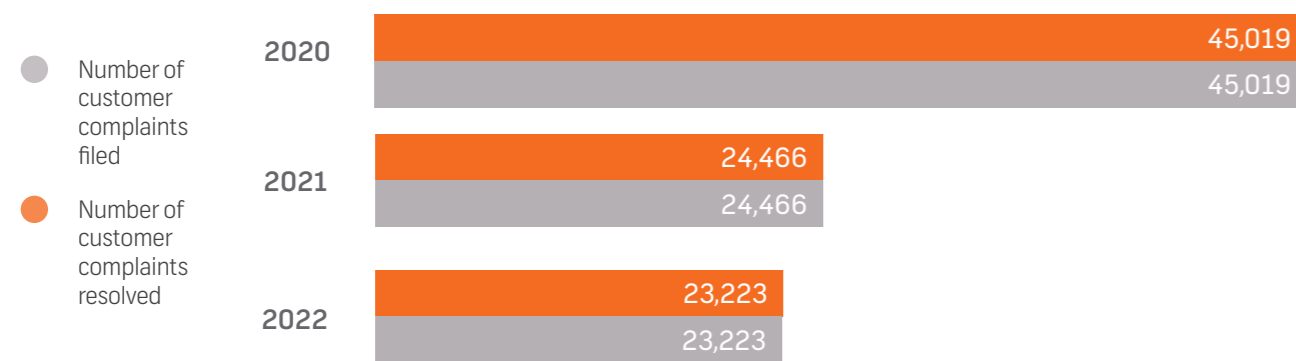
- Publishing a Key Facts Statements for all products and services, highlighting important features, benefits, applicable fees and charges
- Enhancing branch signages to incorporate required changes
- Revising our schedule of fees to provide visibility on third-party charges
- Adding cooling-off periods for products, where applicable and updated terms and conditions to reflect this
- Ensuring customers will have the ability to easily opt out of marketing
- Revising all customer-facing documents with enhanced disclosure and availability in Arabic
- Strengthening marketing and advertising guidelines in line with regulation
- Adding more detail to account, card and new finance statements
- Extending 60-day notice periods to inform customers if important terms or processes have changed
- Revising debt collection protocols with more flexibility and debt counselling
- Reinforcing data privacy related controls covering collection, storing, usage and protection of personal data
- Reviewing sales incentive programmes to promote responsible business and market conduct and prevent mis-selling
- Training employees, including authorized agents, in enhanced sales and service processes and other aspects of the regulation, along with certification, where applicable

Complaints Procedures

When a customer raises a complaint, our dedicated team works closely with all relevant departments to resolve it within five working days. A reference number and expected resolution time is generated in order to assist customers in tracking progress. If we are unable to provide a full and satisfactory resolution, the customer has the right to refer the complaint to the Central Bank of UAE.

Customers can raise complaints in numerous ways: via branches, call centres, our online/mobile banking platforms, relationship managers, social media, the Central Bank of UAE or the UAE media. During the year, we enhanced our complaints management processes with a dedicated customer enquiry line, faster response times, direct supervision and management of complaints and Head Office walk-ins. In 2022, we

continued to see a significant reduction in complaints made and 100% of those made were resolved.



Security in Digital Banking

Our dedicated Digital team oversees digital processes and policies, working closely with respective stakeholders and the Bank's regulatory teams, such as Compliance, Shariah and Governance to ensure all processes are thoroughly reviewed. As part of 2023 strategy, a structured governance framework will be put in place to ensure all aspects are covered.

We have dedicated a significant amount of our AED 1 billion digital transformation investment toward strengthening the protective layers of our infrastructure, digital

processes and analytics, while enhancing safety and security programmes, products, and solutions. Our Group Operational Risk Unit oversees alignment with cyber security and business continuity protocols. We follow the US National Institute of Standards and Technology Framework approach, wherein a series of security mechanisms and controls are layered throughout the network to protect confidentiality, integrity and availability of the network and the data within. A layered defence helps us reduce vulnerabilities, contain threats, and mitigate risk. We have a layered information

security structure, managed by security professionals within Group Information Security Office, Group Cyber Risk and Group Internal Audit.

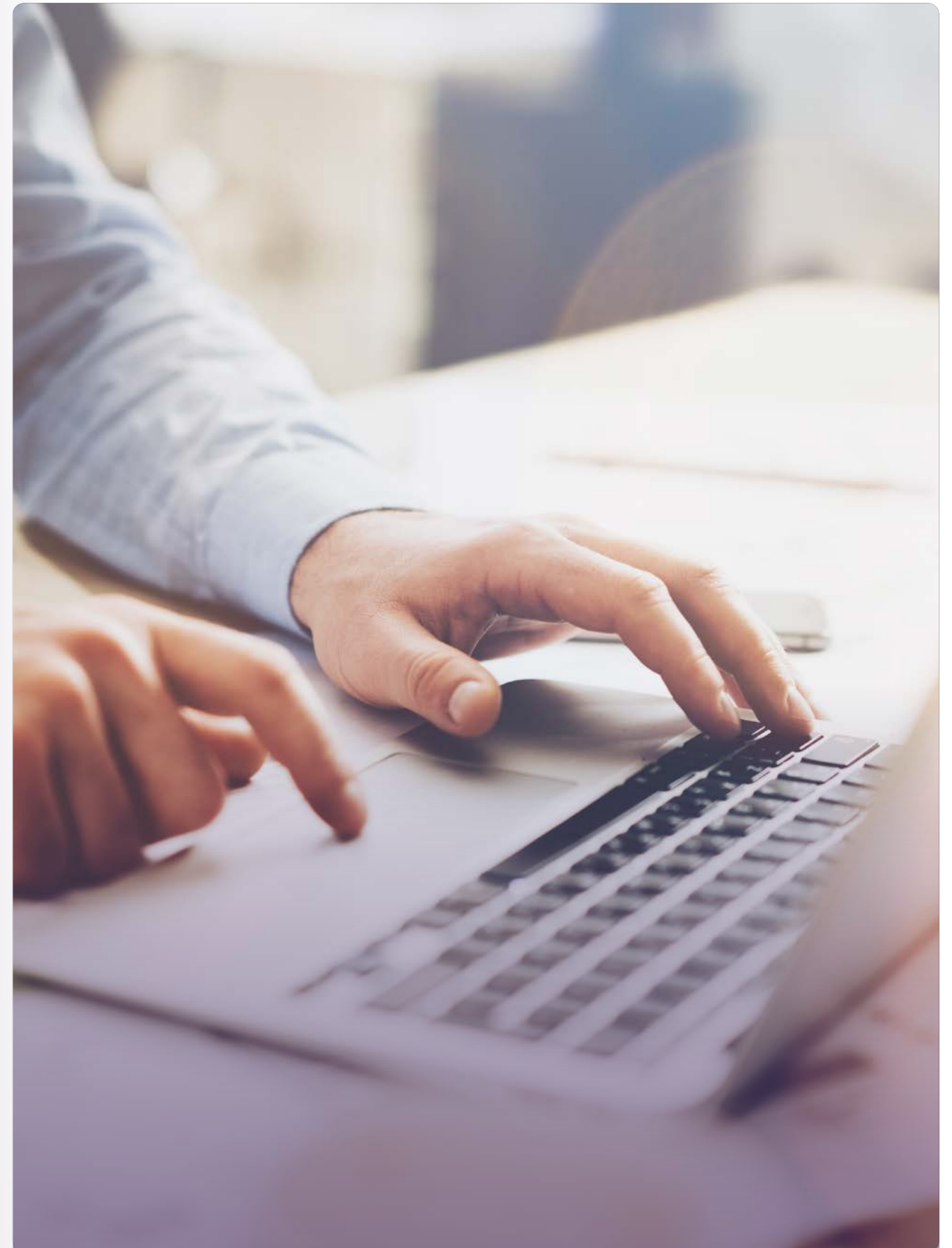
All key security decisions affecting customer data privacy and security are taken jointly by a group of members belonging to these units. Additionally, while such security controls help prevent security incidents, attackers can manipulate customers; hence, we conduct a lot of Cyber Security awareness sessions, not just for our internal users, but also for our customers.

Business Continuity

The Business Continuity Management (BCM) team within Group Operational Risk unit is responsible for managing and monitoring BCM process and programme across the Group. It oversees the development and implementation of the Group's business continuity and crisis

management framework, governance structure, and procedures in order to safeguard the Group's people, processes, and infrastructure. It assists all business, support, and control units in developing, testing, and updating business continuity plans, reports risks and issues to all

stakeholders, and manages the timely and effective delivery of BCM components across IT, Procurement, and other units.



Whistleblowing

We have the following mechanisms in place to moderate unlawful acts or acts of discrimination:

The Emirates Islamic Governance Manual is supplemented by a Board Charter ("Emirates Islamic Board Charter") which details the protocols and policies of the Board, and specific Board policies related to conflicts of interest, fitness and propriety, remuneration and performance evaluation.

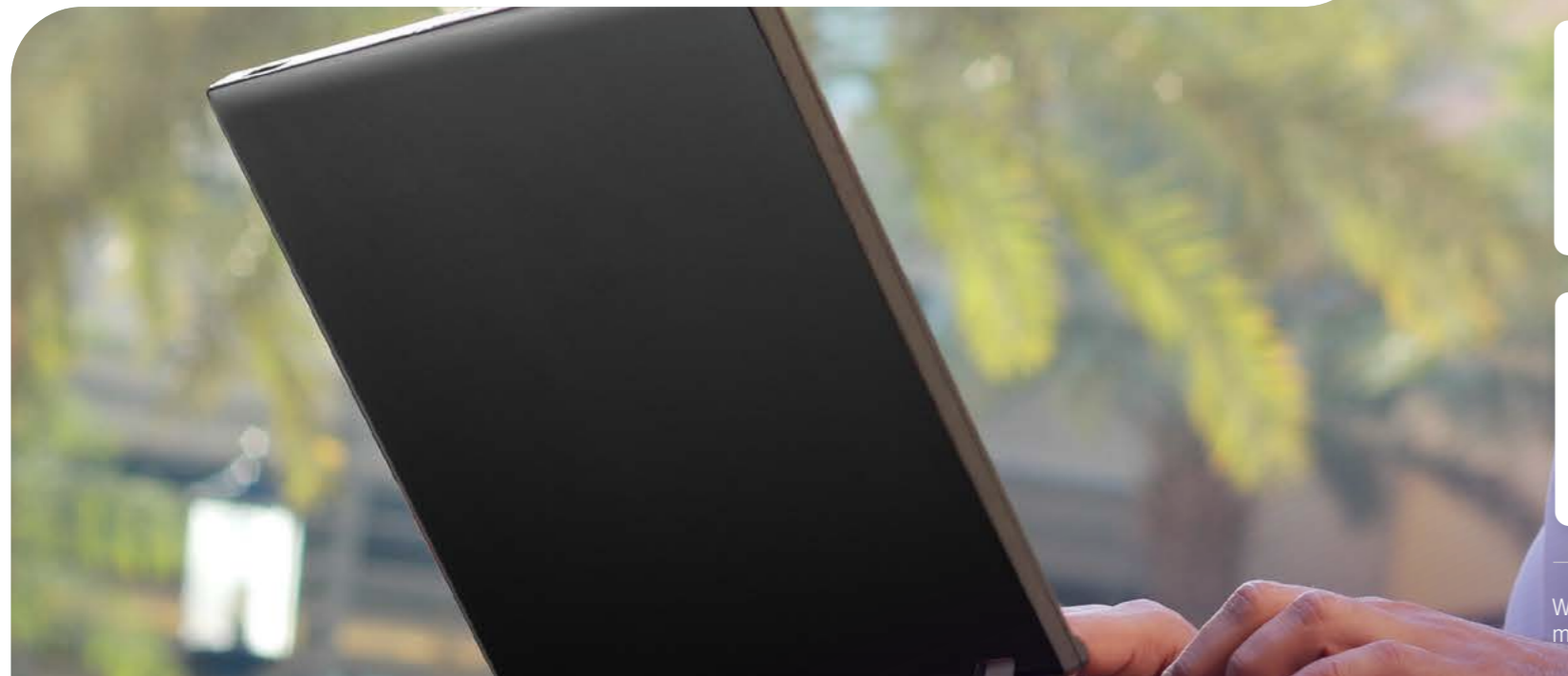
Intranet portal allows all employees to file grievances confidentially and choose an escalation path until their issue is resolved

A grievance document is available to all employees and is updated regularly

Our Whistleblower Policy permits employees to report actual or suspected fraud incidents, such as malpractice, misconduct, and corruption, without fear of retaliation or persecution, in good faith. Minor grievances should be resolved within one week; other

grievances should be resolved within two weeks. A formal grievance is required to be submitted within one month from the date of occurrence. If a grievance remains unresolved or was not resolved to the employees' satisfaction, the employee may

choose to refer the matter to the next level of management stating the reasons for referral. During this reporting period, no grievances were filed.



Sustainable Procurement

We consider sustainability aspects in procurement decisions along with commercial elements. The objective of our Sustainable Procurement Policy is to define the guidelines of the procurement practices with regards to Sustainable Procurement matters:



Reduce our environmental impact by managing our procurement decisions



Reduce our carbon footprint to ensure our environmental sustainability



Wherever possible, minimise and conserve our natural resources



Encourage suppliers and contractors to use cleaner technology and create goods that are less harmful to the environment



Demonstrate leadership in our sustainable practices to the community and other stakeholders

We have established and maintained procedures to evaluate and select suppliers and contractors based on the below five areas and to monitor their processes and performance, where appropriate.

Data Disclosures



We are committed to report with transparency and rigour on our progress. In this chapter, we include detailed data covering our KPIs.

Workforce Data

Nationalisation	Units	2020	2021	2022
Nationalisation in workforce				
Nationals among total full-time workforce	Number	421	540	610
National full-time employees in senior management	Number	13	12	13
Nationalisation (by gender)				
Female National full-time employees	Number	269	344	397
Male National full-time employees	Number	152	196	213

Full-time employees nationality - By Country/Region	Units	2020	2021	2022
Africa	Number	6	6	6
Arab	Number	217	187	197
Egypt	Number	170	109	128
GCC	Number	9	8	9
India	Number	454	317	348
Other Asia	Number	22	24	23
Other Sub Cont.	Number	50	47	56
Pakistan	Number	267	185	208
Philippines	Number	34	31	28
UAE	Number	459	572	642
Western	Number	34	32	23
Total	Number	1,722	1,518	1,666

Workforce Profile	Units	2020	2021	2022
Workforce size				
Full time employees	Number	1,722	1,518	1,666
Part time employees	Number	0	0	0
Permanent employees	Number	1,404	1,514	1,660
Temporary employees	Number	318	4	6

Employees by Gender	Units	2020	2021	2022
Full-time employees by gender profile	Number	1,722	1,518	1,666
Female full-time employees	Number	499	563	623
Male full-time employees	Number	1,223	955	1,043

Employees by Gender	Units	2020	2021	2022
Part-time employees by gender profile	Number	0	0	0
Female part-time employees	Number	0	0	0
Male part-time employees	Number	0	0	0
Permanent employees by gender profile	Number	1,404	1,514	1,660
Female permanent employees	Number	471	562	620
Male permanent employees	Number	933	952	1,040
Temporary employees by gender profile	Number	318	4	6
Female temporary employees	Number	28	1	3
Male temporary employees	Number	290	3	3

New Employee Hires and Turnover	Units	2020	2021	2022
New employee hires (by gender)	Number	158	282	312
Total Permanent New Hires	Number	89	224	307
Female permanent employees	Number	47	120	124
Male permanent employees	Number	42	104	183
Total Temporary New Hires	Number	69	58	5
Female Temporary employees	Number	6	12	3
Male Temporary employees	Number	63	46	2
New employee hires by age	Number	158	282	312
New employee hires aged 18-30	Number	72	157	124
New employee hires aged 31-50	Number	82	123	185
New employee hires aged 51+	Number	4	2	3
Employee turnover (employees that left the company) by gender	Number	374	164	184
Female	Number	70	38	69
Male	Number	304	126	115
Employee turnover (employees that left the company) by age	Number	374	164	184
Employees that left the organization aged 18-30	Number	45	29	51
Employees that left the organization aged 31-50	Number	293	128	120
Employees that left the organization aged 51+	Number	36	7	13

Parental Leave	Units	2020	2021	2022
Total number of employees that took parental leave	Number	72	75	90
Female	Number	28	32	37
Male	Number	44	43	53
Total number of employees who returned to work after parental leave ended (return to work)	Number	72	75	90
Female	Number	28	32	37
Male	Number	44	43	53
Total number of employees returned from parental leave who were still employed twelve months after return to work (retention)	Number	64	72	82
Female	Number	22	31	34
Male	Number	42	41	48
Return to work rate (%)	Percentage	100%	100%	100%
Female	Percentage	100%	100%	100%
Male	Percentage	100%	100%	100%
Retention rate (%)	Percentage	89%	96%	91%
Female	Percentage	79%	97%	92%
Male	Percentage	95%	95%	91%

Employees - by Age Category and Gender	Units	2020	2021	2022
Total employees aged 18-30	Number	327	353	381
Female	Number	168	222	238
Male	Number	159	131	143
Total employees aged 31-50	Number	1,319	1,088	1,201
Female	Number	315	322	368
Male	Number	1,004	766	833
Total employees aged 51+	Number	76	77	84
Female	Number	16	19	17
Male	Number	60	58	67

Training

Employee Training - by Category	Unit	2020	2021	2022
Total training delivered	Hours	59,739	85,447	114,504
Senior management employees	Hours	340	637	392
Middle management employees	Hours	6,048	16,251	14,032

Average Hours of Employee Training - by Category	Unit	2020	2021	2022
Average training hours per employee	Hours/Total Employees	35	56	50
Senior management employees	Hours/Total Senior Management Employees	20	25	16
Middle management employees	Hours/Total Middle Management Employees	16	44	33

Average Hours of Employee Training - by Gender	Unit	2020	2021	2022
Total training given to female employees	Hours	30,509	40,144	58,321
Average training hours per female employee	Hours/Total Female Employees	57	73	81
Total training given to male employees	Hours	29,230	45,303	56,183
Average training hours per male employees	Hours/Total Male Employees	25	46	36

Ethical Governance Data

Anti-Corruption	2020	2021	2022	Target
Number of operations assessed for risk related to corruption	18	8	16*	21
Percentage of operations assessed for risk related to corruption	100%	100%	100%	100%
Number of corruption incidents	2	1	1	0

Contributing to Society Data

Customer Experience	2020	2021	2022
Customer satisfaction score (%)	N/A	81%	80%
NPS score	N/A	33	33
Number of customer complaints filed	45,019	24,466	23,223
Number of customer complaints resolved	45,019	24,466	23,223
Online/mobile transactions	450,000	545,000	625,000

