

SUPPORTING OUR CUSTOMERS, PEOPLE AND THE UAE COMMUNITY

Sustainability Report 2024

INTRODUCTION

ABOUT THIS REPORT

Purpose of This Report

We are pleased to present Commercial Bank International PJSC's (CBI) 2024 Sustainability Report, which reflects our commitment to embedding sustainability throughout our operations. The Report is intended for key stakeholders – including customers, investors, employees, suppliers, partners and communities – and offers a comprehensive overview of our sustainability strategy and the progress we have made on material ESG issues.

This Report further complements our Corporate Governance Report 2024.

Scope

This Report covers the calendar year 2024 and focuses on CBI's operations in the UAE. Where relevant, data from previous years has been included for comparative purposes.

All monetary values mentioned are in Arab Emirates Dirhams (AED).

Reporting Standards

The Report has been prepared in accordance with local reporting standards, including the UAE Securities and Abu Dhabi Securities Exchange (ADX) ESG disclosure guidance for listed companies.

The Global Reporting Initiative (GRI) Standards and the United Nations Sustainable Development Goals (UN SDGs) informed our disclosures.

Assurance

We have opted for an internal review and approval process for this Report to guarantee the quality and accuracy of the information presented.

Contact

We value and welcome all feedback. Please share your thoughts at sustainability@cbi.ae.



CEO MESSAGE

Dear Stakeholders,

I am pleased to present our fifth sustainability report outlining our initiatives on Environmental, Social and Governance (ESG) activities for 2024.

Following the UAE's significant achievements in advancing sustainability, including the successful hosting of COP28 in 2023, His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the UAE, declared that the *Year of Sustainability* would continue into 2024. Under the tagline 'Plan to Action,' the UAE aims to foster positive behaviour changes in areas such as responsible consumption, green transportation, water and energy conservation, and sustainable farming.

At CBI, we understand that our role goes well beyond providing financial services. Our commitment aligns closely with the UAE's vision of a sustainable, inclusive, and prosperous future for our country, the region and the planet.

Sustainability, for us, is about stewardship. It is not just a goal; it is our promise to harmonise economic growth, social equity, and environmental care. It is our opportunity to leave a positive and enduring legacy for future generations.

In 2024, we embedded sustainability into our corporate strategy. By integrating it into every aspect of our operations and decision-making, we are ensuring that sustainability is not an afterthought but a guiding principle.

Our Board of Directors approved CBI's sustainability strategy along with a robust governance framework that lays the foundation for our ESG roadmap. To drive this strategy forward, we established a dedicated ESG Team responsible for developing, monitoring, and executing this roadmap. The team reports directly to our newly formed ESG & Sustainability Committee, ensuring transparency, accountability, and alignment throughout the Bank.

This year, we championed impactful initiatives that reflect our commitment to sustainability and innovation. Technology has been a key enabler in helping us support projects that address pressing social and environmental issues. By embracing innovation and collaborating with organisations that share our vision, we have amplified our collective efforts. Together, we are advancing sustainable finance, fostering financial inclusion, and addressing global challenges such as climate change.

Our people remain at the heart of everything we do. We are committed to fostering a diverse, inclusive, and empowering workplace where talent thrives, and innovation flourishes. Emiratisation continues to be a top priority for us, as we support the UAE's national agenda by nurturing and developing local talent. We are proud of the progress we have made in creating opportunities for our Emirati colleagues and contributing to the nation's vision for human capital development.

However, we also acknowledge that there is more to accomplish. The challenges ahead – whether environmental, economic, or social – require collaboration, innovation, and resilience. As a bank, we are determined to play our role in addressing these challenges. We will continue to set ambitious goals, seek innovative solutions, and drive positive change.

Our vision for the future is clear: to create a more sustainable, inclusive, and prosperous tomorrow. We are committed to working hand-in-hand with the public authorities, our partners, employees, and stakeholders to amplify our efforts and ensure that the choices we make today lead to a brighter future for generations to come.



INTRODUCTION

Continued

ABOUT CBI

Commercial Bank International (CBI) is a leading UAE bank dedicated to empowering businesses and individuals through innovative, personalised, and growth-focused banking solutions. Established in 1991 and headquartered in Dubai, CBI offers a diverse range of services, including corporate, retail, and Islamic banking solutions. Leveraging its innovative capabilities, CBI provides bespoke banking services to help clients achieve their ambitions. CBI is listed on the Abu Dhabi Securities Exchange (ADX) and is regulated by the Central Bank of the UAE and the Securities and Commodities Authority (SCA).

The majority of shareholders are UAE citizens and include the government of Ras Al Khaimah and our Board of Directors, chaired by Saif Ali Al Shehhi.

Our Vision

To be recognised as a high performing UAE bank for leading companies and ambitious individuals who value long-term banking relationships.

Our Mission

CBI supports the people of the UAE to prosper in their personal and business lives, an important pillar of the UAE’s broader vision.

We continue to operate an Empathy, Reliability and Accessibility Committee in line with the UAE Banks Federation’s (UBF) norms and recommendations. Our aim is to improve service quality standards and boost consumer trust in the UAE’s banking sector by following these principles when handling complaints.

Prioritising customer complaints is another primary focus. Conducting root-cause analyses ensures that CBI’s processes and service standards are always improving. Providing customers with multiple access channels for filing complaints, as well as a centralised approach to monitoring, managing, and resolving complaints by a single team, has helped us to better understand customer concerns and to support them with the necessary assistance through their preferred communication channel.

How We Engage With Our Stakeholders



Abu Dhabi

Abu Dhabi Branch, Al Bateen Street

Al Ain

Al Ain Electronic Banking Unit

Dubai

Dubai Main Branch, Al Riqqa Street
Dubai Mall Branch, Dubai Mall
Jumeirah Branch, Jumeirah Street

Sharjah

Sharjah Buhaira Branch, Al Majaz 3
Sharjah Electronic Banking Unit, Al Majaz 2

Ras Al Khaimah

Ras Al Khaimah Branch, Julphar Towers



2024 AWARDS

Best Data-Driven AI Initiative in Credit Assessment for 2024

Middle East Banking AI and Analytics Summit and Awards

Best Use of AI in Risk 2024

AI World Series

Banking Innovators of the Year 2024

Worldwide Finance Awards 2024

Outstanding Achievement in Metaverse Adoption

FT.NFT Award ceremony

Bronze Stevie Award for Innovation in Technology Management, Planning & Implementation – Financial Services Industries

Middle East Stevie Awards 2024

Banking Innovators of the Year 2024

MEA Markets – UAE Business Awards

Gold Stevie Award for Innovation in Technology Development – Financial Services and Industries

Middle East Stevie Awards 2024

Gold Stevie Award for Innovation in Public Enterprise Events

Middle East Stevie Awards 2024

Best Predictive Analytics AI Product 2024

AI World Series

Most Innovative AI Credit Scoring Solution

UAE 2024 International Finance Magazine



OUR APPROACH TO SUSTAINABILITY

OUR PRIORITIES

One of the UAE’s top priorities is to foster a sustainable, environmentally conscious, and inclusive economy, a commitment that was reinforced when the nation successfully hosted the world at COP28 in Dubai in 2023.

As the first country in the GCC to commit to net zero, the UAE has demonstrated leadership in decarbonisation by launching a comprehensive strategy for achieving long-term environmental sustainability in the Net Zero by 2050 Pathway.

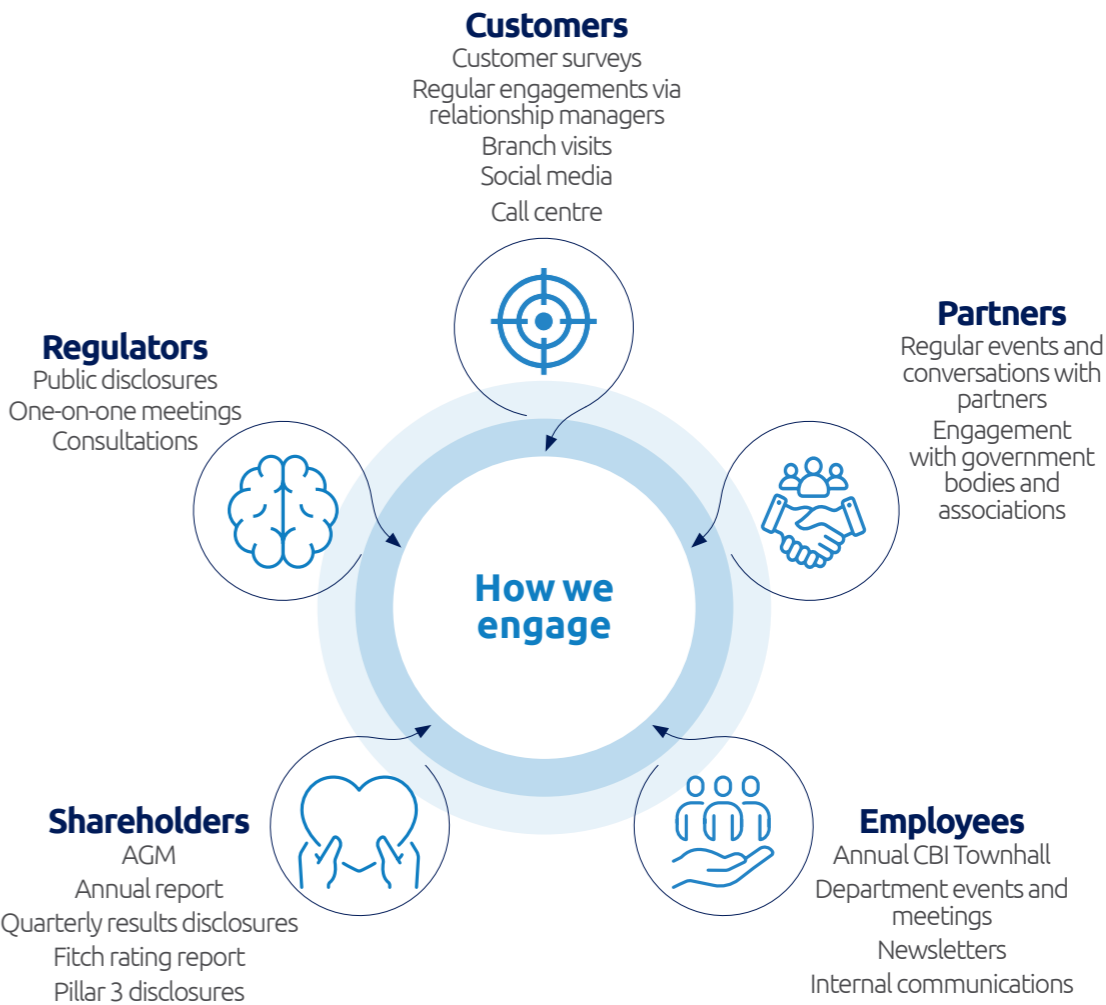
In line with the nation’s pledge to advance global efforts in the fight against climate change, CBI has earmarked sustainability as a distinct pillar in the Bank’s corporate strategy, so reaffirming our commitment to stakeholders to reduce our environmental impact and foster responsible growth.

Stakeholder Engagement

Encouraging an open dialogue with our key stakeholders, who we define as those most affected by our activities and those with the greatest ability to influence them, is essential to understanding their expectations and in identifying the material ESG issues which will have the greatest impact.

To assist us in defining our strategic priorities and roadmap, we use various channels to engage proactively with our stakeholders to understand their priorities.

How We Engage With Our Stakeholders



OUR APPROACH TO SUSTAINABILITY

Continued

OUR PRIORITIES

Continued

ESG Materiality Assessment

As part of CBI’s commitment to transparency and accountability, we conducted a materiality assessment exercise during the year to prioritise the most relevant ESG topics.

We identified the material ESG topics based on:

- Internal stakeholder interviews
- Double materiality assessment – focusing on evaluating ESG issues comprehensively, by addressing issues which may influence our financial performance and may impact the environment and society
- Desk research

Based on this, we identified a range of material ESG topics that could significantly impact CBI’s operations and stakeholders.

<div>1</div> <div></div> <div>Environmental</div> <div>Sustainable Finance Environmental Footprint Climate Risk Management</div>	<div>2</div> <div></div> <div>Social</div> <div>Customer Satisfaction Financial Inclusion & Accessibility Innovation Diversity & Inclusion Emiratisation Employee Engagement & Satisfaction Employee Health & Wellbeing Talent Attraction & Development</div>	<div>3</div> <div></div> <div>Governance</div> <div>Corporate Governance & Business Ethics Risk Management Business Ethics & Compliance Responsible Procurement Privacy & Cybersecurity Business Continuity Tax Transparency</div>
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OUR APPROACH TO SUSTAINABILITY

Continued

SUSTAINABILITY HIGHLIGHTS 2024



ESG & Sustainability Strategy and Governance framework approved.



Invested in Boomitra to create more sustainable and climate-smart agricultural systems.



Partnered with Zumo to advance innovation in sustainability of digital assets.



Partnered with Emirates Development Bank to improve financial inclusion and empower SMEs.



Signed a partnership with e&enterprise and World Wide Generation (WWG) to launch a National Sustainable Finance Utility for UAE banks.



Partnered with Zypl to unlock financial opportunities with synthetic data.



Diversity

43%
of female employees in our workforce

22%
female Board representation

36
different nationalities



Local Procurement

84%
of Procurement budget spent on local suppliers

Emiratization

32%
of UAE nationals in the workforce

38%
of senior management and leadership roles held by UAE nationals



Learning & Development

13,506
hours of trainings



OUR APPROACH TO SUSTAINABILITY

Continued

SUSTAINABILITY GOVERNANCE FRAMEWORK

CBI has integrated sustainability into our existing governance structure to accelerate progress on sustainability and to reflect its strategic importance.

To ensure strong governance and Board oversight, all sustainability-related initiatives are managed by our ESG & Sustainability Committee, chaired by the CEO and reporting to the Board Executive Committee. Comprising all executives, the ESG & Sustainability Committee serves as the highest management authority for sustainability decisions, providing strategic direction and guidance for the implementation of the sustainability strategy. The Board Executive Committee, acting on behalf of the Board of Directors, oversees the development and execution of the sustainability strategy.

The first line is responsible for adhering to CBI’s Sustainability Strategy and conducting ESG risk assessments.

The Sustainability Central Team collaborates with management and the Sustainability champions to develop our strategy and monitor the execution of the Sustainability roadmap. The champions serve as a bridge between the Sustainability Central Team and their departments, facilitating effective communication and collaboration to advance CBI’s sustainability agenda.

The third line of defence ensures independent assurance of the ESG strategy and actions.

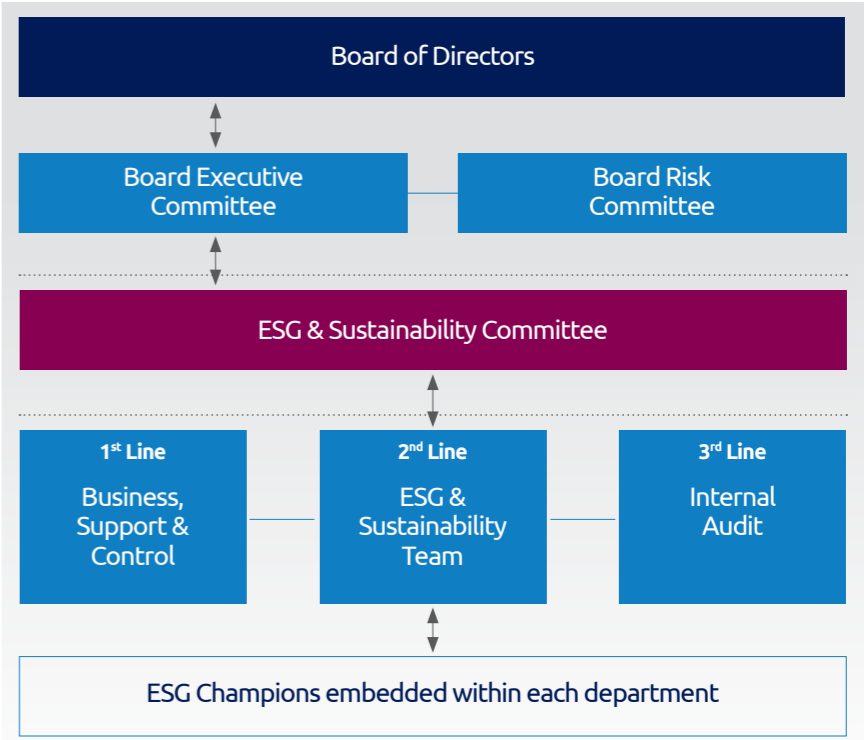
This structure facilitates the integration of sustainability principles into our corporate strategy and operation to drive intentional, achievable changes with real impact.



Board oversight

Management oversight

Execution & reporting



Members of the ESG & Sustainability Committee:

- | | | |
|--|---|--|
| <ul style="list-style-type: none">• Chief Executive Officer (Chairperson)• Chief Strategy & Innovation Officer (Vice-Chairperson)• Chief Credit Officer• Chief Risk Officer• Chief Financial Officer | <ul style="list-style-type: none">• Chief Operating Officer• Executive Vice President Wholesale Banking Group• Executive Vice President Retail Banking Group• Senior Vice President Compliance• Chief Human Resources Officer | <ul style="list-style-type: none">• Senior Vice President Legal• Vice President Corporate Secretariat & Investor Relations• Vice President Customer Experience <p>Permanent consultative member:</p> <ul style="list-style-type: none">• Senior Vice President Internal Audit |
|--|---|--|



CLIMATE CHANGE



As a bank, we recognise that we play a critical role in supporting the transition to a low-carbon economy. Without the active participation of the banking sector, the funding gap for achieving the United Nations Sustainable Development Goals (SDGs) and Paris Agreement targets cannot be bridged.

Climate change presents both physical and transition risks that have significant implications for financial institutions. We have therefore integrated climate-related risks into our risk management framework.

SUSTAINABLE FINANCE

Pioneering Industry-Wide Sustainability Solutions

This year marks an exciting milestone in our efforts to drive more sustainable finance practices, through impactful technology-driven projects and partnerships.

CBI has joined forces with e& enterprise and World Wide Generation to launch a National Sustainable Finance Utility for UAE banks.

We have embarked on a journey with e& enterprise, the digital transformation arm of the global technology group e&, and its partner World Wide Generation (WWG) to enhance the 'Sustainability as a Service' offering for the MENA region.

By joining forces with the leadership of the UAE and its entities – including regulators, financial institutions, and government ministries – e& enterprise and WWG aim to support banks, investors, and corporations in meeting upcoming reporting regulations, while helping the UAE achieve its ambitious target of unlocking AED 1 trillion in sustainable finance by 2030.

The National Sustainable Finance Utility aims to integrate innovative financing mechanisms, including green and impact bonds, sustainability-linked loans, tokenisation, and sukuk, with technologies like blockchain and AI to address the standardisation, transparency, governance, and analytics required to achieve global social, economic, and environmental goals by 2030.

The development of a Global Sustainable Finance Utility will enable banks and investors to map, monitor, measure, manage, and market their sustainability performance end-to-end, while facilitating the sharing of data directly with both their internal and external stakeholders through a single, inter-operable platform.

By leveraging WWG's cutting-edge platform to integrate sustainability standards into traditional financial analysis and operations, the National Sustainable Finance Utility is aiming to accelerate sustainability and digital transformation throughout the UAE banking sector.

As a cornerstone partner in this pilot consortium, CBI will play a pivotal role in empowering financial institutions to map, monitor and market their sustainability performance, for themselves and clients, by leveraging the same inter-operable platform. The partnership underscores our commitment to advancing the UAE's vision of a more sustainable future for the country, the region and the planet.



Sustainability is very close to my heart. As a bank, we are strongly committed to supporting the UAE's vision of a more sustainable future for the country, the region and the planet. A key pillar in our banking strategy is partnership-driven innovation, so partnering with e& enterprise and World Wide Generation marks a milestone in executing our ambitions to support the establishment of a sustainable finance utility in the banking sector.

Similarly, our ability to track and govern our collective sustainability performance is a critical driver in achieving our shared goals. We are proud to be a founding bank on the G17Eco platform.



Ali Sultan Rakkad Al Amri
CEO, Commercial Bank International



In line with the UAE government's vision to create more sustainable and climate-smart agricultural systems, we announced our first impact investment in Boomitra, a pioneering carbon project developer and Earthshot Prize winner.

Boomitra is one of the leading international soil carbon marketplace. Powered by AI and remote sensing technology, Boomitra empowers farmers and ranchers to transform agricultural practices, earn new streams of income, and create a thriving planet.

The investment is to enhance regenerative agriculture initiatives across the Middle East, Africa, and Asia, using AI-enabled solutions to empower farming communities and boost climate resilience, and will also support Boomitra's efforts in leveraging cutting-edge satellite data and AI to measure soil carbon sequestration.

This innovative approach will enhance soil health and boost crop yields, while generating carbon credits that offer financial incentives to farmers.



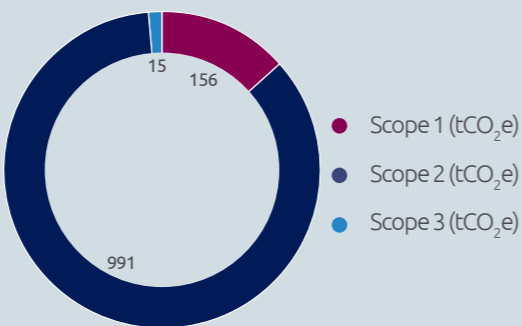
CLIMATE CHANGE

Continued

ENVIRONMENTAL
FOOTPRINT

The UAE has pledged to advance global efforts in the fight against climate change as emphasised in the Net Zero by 2050 Pathway, and the Bank is equally committed to minimising our environmental impact. We will monitor our resource consumption in branches, offices, and data centres to provide more robust emission reporting and identify critical areas where we can make a difference.

In 2024, our total GHG emissions are as follows:.



- Scope 1: Direct Emissions Fuel Consumption by Vehicles Owned or Leased. Fuel consumption recorded as per the invoices paid to the supplier.
- Scope 2: Indirect Emissions Electricity Consumption. Electricity consumption was recorded using billed invoices from the utility providers.
- Scope 3: Other Indirect Emissions Air Travel.

We report GHG emissions in tonnes of carbon dioxide equivalent (tCO₂e). Our reporting approach on Greenhouse Gases for 2024 is based on the average GHG emissions per employee in 2022. We aim to change our reporting methodology to align with best practices.



Initiative
Smart Printing
Initiative

We are committed to reducing our environmental footprint by enhancing our digital capabilities and channels and developing more sustainable practices in our printing operations.

We have implemented managed printing services designed to optimise resource use and minimise waste. The smart printing initiative incorporates energy-efficient printers and imaging technology, energy star-rated devices and automated power-saving features, all with the aim of lowering our overall energy usage.

By promoting print-on-demand features and eliminating unnecessary copies, the Bank aims to reduce paper consumption and paper waste. Through managed printing services, we can now track and optimise print volumes to make more efficient use of paper and ink.

Total paper printed for office use
in 2024

6,640 kg

The initiative also emphasises the use of sustainable materials in its printers and consumables, as well as the proper disposal and recycling of obsolete printers, used ink and toner cartridges. This reduces e-waste and ensures that end-of-life devices are disposed of responsibly.

We encourage our employees to be more aware of sustainable printing practices, by using printing resources efficiently, printing only when necessary, and recycling appropriately.



CLIMATE CHANGE
Continued

ENVIRONMENTAL FOOTPRINT
Continued



Initiative
Reducing our energy consumption through Building Management System

The use of a Building Management System (BMS) in our headquarters enables us to manage the building’s operations centrally. These include heating, ventilation, air conditioning (HVAC), lighting, and energy consumption and, in reducing unnecessary consumption, it ensures that the Bank’s facilities continue to operate efficiently.



Initiative
Electrical Vehicle (EV) Infrastructure

We have implemented EV charging stations in our two head offices to support our employees in their transition from fuel-powered vehicles to electric vehicles. Our EV charging infrastructure represents 14% of the allocated car parking at our head offices.



Initiative
Energy-efficient data centre

Our co-location data centre employs advanced energy-efficient technologies, contributing to lower energy consumption.

The facility’s Power Usage Effectiveness (PUE) is regularly monitored to ensure optimal energy performance and focuses on minimising the energy required for cooling and other operations.

Water usage is optimised by water-efficient cooling systems, including closed-loop cooling and air-side economies.

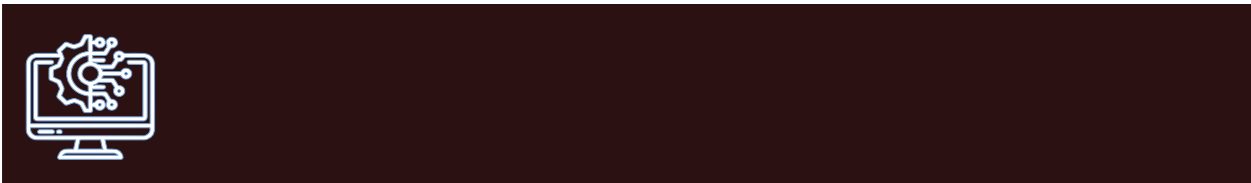


CLIMATE CHANGE

Continued

ENVIRONMENTAL FOOTPRINT

Continued



Initiative

IT Asset Lifecycle Management

CBI is committed to sustainable IT asset disposal practices that prioritise environmental responsibility. These practices ensure that outdated or obsolete IT equipment is disposed of in a way that minimises the environmental impact, reduces waste, and supports the circular economy.

The Bank has adopted a policy for the environmentally-responsible disposal of IT assets, such as computers, servers, media tapes and networking equipment.

All obsolete or non-functional IT equipment is sent to certified e-waste recycling facilities, where it is recycled in compliance with environmental standards to prevent harmful substances from being released into the environment.

To comply with environmental standards and data destruction protocols, including local laws and international standards such as the Waste Electrical and Electronic Equipment (WEEE) Directive and RoHS (Restriction of Hazardous Substances), our IT assets are recycled or repurposed through certified third-party vendors.

Hard drives and other storage devices are physically destroyed or shredded if they are deemed beyond reuse, adhering to best practices for data security.

Where possible, the Bank refurbishes and reuses IT equipment to extend the useful life of assets and to reduce the need for new resources.

By focusing on recycling, repurposing, secure data destruction, and partnering with certified vendors, our disposal processes are aligned with the Bank's broader sustainability goals.

CLIMATE RISK MANAGEMENT

Climate-related Risks

Climate change poses significant risks to financial stability, which can manifest in two main ways:

- **Physical Risks:** Potential economic and financial losses from climate and weather-related events and the long-term progressive impact of climate change, which includes:
 - extreme weather events (floods, storms, hurricanes etc.) that could damage the Bank's physical assets, disrupt operations, or affect client activities and
 - long-term environmental changes (rises in sea-level, temperature changes etc.) that could impact the value of real estate, infrastructure, and other investments.
- **Transition Risks:** Financial risk relating to the process of adjustment towards a lower-carbon economy, which can be prompted by, for example, changes in climate policy, technological changes, or changes in market and social sentiments.

Both types of risks require proactive management to safeguard the Bank's financial performance, ensure compliance with regulatory requirements, and contribute to the global effort to mitigate climate change.



As Chief Risk Officer, I affirm our unwavering commitment to addressing climate risks – both physical and transition – by embedding sustainability into our core strategy at CBI. We are actively advancing green infrastructure investments, optimising energy efficiency, and aligning with the UAE's climate ambitions to drive meaningful environmental impact. By integrating climate considerations into risk management and developing innovative green financial solutions, we empower our clients and communities to transition to a sustainable, resilient future while safeguarding our planet for generations to come.



Randa Kreidieh
Chief Risk Officer, Commercial Bank International

Climate Risk Strategy

In the pursuit of responsible banking and sustainable finance, CBI has established a Climate Risk Strategy that outlines our approach to identifying, managing, and mitigating climate-related risks and opportunities.

This strategy reflects our commitment to integrating climate considerations into our governance, risk management, lending, investment, and operational activities in accordance with CBUAE regulations.

Climate Risk Strategic objectives are to:

- Ensure climate related risks are minimised;
- Ensure climate risk stress testing and adequate reporting;
- Ensure adequate training in climate related financial risks;
- Achieve and maintain compliance towards regulatory mandates;
- Embed climate risks in Risk Management Framework.

We have also initiated the implementation of a climate risk solution designed to assess climate-related financial risks and conduct stress testing. This initiative underscores CBI's commitment to full alignment with the latest sustainability standards and compliance with CBUAE regulations, and to making an active contribution to a more sustainable and healthier global environment.

Climate Risk Stress Testing

Climate risk stress testing is a critical process for measuring and managing environmental and climate-related financial risks, and for reflecting the ongoing evolution of such risks and the long-term impact of past emissions on future climate pathways.

To address our own risk profile, the nature and complexity of our business and overall size, we are strengthening our internal capacity and ability to conduct stress tests and assess the potential impact of various plausible climate scenarios on our risk profile, business model, and strategies.

Stress testing will be conducted at least annually as part of the Internal Capital Adequacy Assessment Process (ICAAP) and integrated into that framework. The tests will address physical, transition, and liability risks as the primary drivers of environmental and climate-related financial risks and attempt to evaluate the impact of adverse climate scenarios on the Bank's key business indicators. These evaluations will inform the development of the appropriate strategic, risk management, and governance responses.

The scenarios will encompass a range of plausible, relevant, and severe climate pathways, covering short-, medium-, and long-term horizons. The results of the stress tests will also feed into the Bank's internal capital and liquidity planning processes, ensuring a full and comprehensive approach to climate-related risk management.

SOCIAL
RESPONSIBILITY



We are a customer-centric bank focused on building and maintaining positive relationships with customers, employees, and the communities where CBI has a presence. Customer satisfaction is central to our ethos in the delivery of seamless, transparent, and accessible services that address many and diverse financial needs.

Innovation is key to this approach because it enables digital solutions that ultimately enhance the customer experience. Internally, we strive to foster an equitable workplace where all employees feel valued and supported in their development. Our Emiratisation policy highlights the part we play in contributing to national development goals.

CUSTOMER
SATISFACTION

Driving Sustainable Value Creation

Customer satisfaction is a cornerstone of CBI’s sustainability strategy and has a direct influence on our ESG goals. By prioritising customer satisfaction, CBI is aiming to build trust, and loyalty, and ensuring our long-term resilience in a competitive and dynamic financial landscape.

High levels of customer satisfaction support retention and promote responsible growth, reinforcing our commitment to the UAE’s consumer protection framework and contributing to the UN’s SDGs.

We track customer satisfaction using key metrics such as Net Promoter Scores (NPS) and mystery shopping results. These provide actionable insights into service quality and the customer experience. Mystery shopping, for example, measures real-world interactions, offering valuable perspectives on transparency, fairness, and efficiency in service delivery.

These initiatives reflect our determination to improve and, in applying ethical business practices, to ensure a positive and sustainable impact on the communities we serve.

Real-Time Customer Feedback

Incorporating customer feedback into our operations is integral to maintaining our ESG standards and improving the customer experience. Real-time feedback mechanisms, such as post-complaint surveys and branch-level insights, ensure that the customer voice is heard, acknowledged and acted upon promptly.

The use of real-time dashboards for feedback analysis means our teams can address pain points efficiently, and with transparency and accountability. Creating a fair and inclusive banking environment is a key principle of governance excellence in our ESG frameworks, such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), and the executive-level support we receive highlights our efforts in this area.

We have implemented Automated Post-Complaint Surveys, which enable us to collect feedback post-resolution to measure levels of customer satisfaction with the Bank’s handling of complaints. We have also developed dashboards for Real-Time Feedback Analysis to monitor trends and provide actionable insights for branch managers and customer service teams.

Upholding Consumer Protection

CBI is dedicated to safeguarding customer rights by adhering to CBUAE’s Consumer Protection Framework. We ensure transparency, fairness, and accountability in every interaction, and these are backed by comprehensive policies and rigorous audits. Employee training in ethical banking practices ensures compliance with international standards, strengthens consumer trust and promotes financial literacy.

By embedding these principles, CBI is mitigating reputational risk and also reinforcing our leadership in responsible banking.



SOCIAL RESPONSIBILITY

Continued

FINANCIAL INCLUSION & ACCESSIBILITY

Advancing Financial Inclusion

We believe that financial inclusion is fundamental to building a more equitable and sustainable world and recognise our responsibility in equipping individuals and businesses with the financial tools they need to thrive. Financial inclusion is about more than providing banking services; it is about empowering people to achieve financial independence and resilience.

Together with our partners, we are attempting to build a more inclusive financial ecosystem.

CBI has Partnered with Emirates Development Bank (EDB) to Improve Financial Inclusion for Growing Companies

Supporting the growth and success of businesses is essential for the prosperity of the UAE's economy.

The partnership between CBI and EDB introduces a unique financing scheme where EDB guarantees up to 50% of the loan amount provided by CBI to eligible companies. This arrangement significantly reduces the risk for both parties, allowing CBI to extend financing to a wider range of UAE companies, particularly those in priority sectors identified by EDB. By collaborating with EDB, we can support businesses to access the capital they need to grow and contribute to the national economy.

By reducing the risk associated with lending to growing enterprises, we can support a broader spectrum of businesses that are critical to the UAE's long-term economic diversification. This collaboration enables CBI to empower such companies, which form the backbone of the UAE economy.

Bridging Financial Gaps with Earned Wage Access

CBI has partnered with Abhi to facilitate their Earned Wage Access facility through CBI

CBI's partnership with Abhi, a fintech company, is widening financial inclusion for employees and Middle East SMEs, by providing access to Abhi's Earned Wage Access facility.

By giving employees the opportunity to withdraw their earned salary on any day they choose, our partnership with Abhi addresses employees' immediate financial needs without having to resort to high-cost lending options.

It also marks a significant step towards supporting underserved communities such as SMEs and employees by facilitating greater financial stability and meeting our goals to create equality and financial wellbeing.

We have also conducted a pilot programme for CBI employees, enabling internal earned wage access, a further example of our wish to lead by example.



Our partnership with Emirates Development Bank (EDB) marks a significant milestone in our commitment to fostering economic development and industrial advancement in the UAE. This collaboration will enhance financial inclusion by promoting entrepreneurship and economic opportunity. By combining our expertise and resources, we aim to bridge the gap for entrepreneurs who face challenges in accessing capital. With tailored financial products, an innovative financing scheme, and access to vital networks, we not only address businesses' capital needs but also support their overall growth and development. I am excited about the opportunities this collaboration will create and look forward to seeing the positive impact it will have on our economy.




Kumar Mahapatra
Executive Vice President Wholesale Banking, Commercial Bank International

ACCESSIBILITY

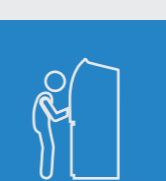
Another key CBI priority is to make our branches more inclusive.

In line with international accessibility standards, our branches are fully accessible for People of Determination (POD).


We have introduced the following equipment in our branches:




Ramps



Low Height Tellers



Tactile Floors



Dedicated Parking Spaces

We have also upgraded all our ATMs, which now include text-to-speech options, audio instructions and braille keypads, in close alignment with the UAE's National Policy for Empowering People of Determination and global standards such as the Web Content Accessibility Guidelines (WCAG).

The CBI website now features text-to-speech options, screen-reader compatibility, and keyboard navigation features to allow all customers to access and engage with CBI's online services more easily.

Our employees regularly participate in eLearning modules specifically designed to equip them with the knowledge and skills needed to support and serve all customers, including People of Determination, in a respectful and inclusive manner.



SOCIAL
RESPONSIBILITY
Continued

INNOVATION

Driving Innovation through Strategic Partnerships

As our customers come to terms with an increasingly digital and changing world, innovation is assuming ever greater importance.

In recognition of this shift, we are deploying advanced technologies such as AI to boost our operational efficiency, improve the customer experience, and expand access to our services.

78%
customers registered for digital banking

Demonstrated through our strategic partnerships, we are fully committed to embracing innovation to facilitate new, cutting-edge solutions that will make banking more secure and give consumers greater control over their financial destiny.

Redefining Credit Scoring with AI-driven Innovations

Zypl: Unlocking Financial Opportunities with Synthetic Data

Our collaboration with Zypl, an AI-powered platform revolutionising credit scoring, reinforces our willingness to harness innovation to better serve our customers. By using synthetic data to enhance credit scoring models, for example, Zypl is promoting responsible lending practices, enabling wider access to financial services and maintaining operational efficiency.

Following a successful proof of concept in 2023, CBI undertook a commercial pilot of zypl.score, with an expanded scope of retail decisioning model that included risk rating and Large Language Module (LLM) - driven decision interpretation capabilities. CBI has since progressed to a full deployment of zypl.score in its retail lending through a software licensing agreement with zypl.ai.

Tekle: Transforming Experiences Through Holographic Technologies

CBI's investment in Tekle, a leader in advanced holographic technologies, represents a bold step into the future of immersive and interactive banking experiences.

By adopting Tekle's state-of-the-art 16K resolution holograms, CBI will offer cutting-edge solutions that redefine customer engagement while supporting diverse industries with the adoption of technology. The initiative also fosters inclusivity through accessible, immersive interfaces that cater to diverse user needs.

Bringing Innovation to Life: Dubai Mall Branch Experience

Building on our GITEX 2023 showcase, CBI has introduced groundbreaking technologies, including anamorphic displays and AI-powered virtual avatars, at our Dubai Mall branch. These innovations offer customers real-world access to immersive banking experiences and emphasise accessibility, efficiency, and user engagement.

The initiative is bridging the gap between futuristic concepts and practical applications, demonstrating CBI's dedication to operational excellence and customer-centricity. Embedding these technologies into everyday banking will also prove that innovation can serve as a tool for inclusivity and environmental sustainability.

DIVERSITY &
INCLUSION

Gender Diversity

CBI values gender diversity and inclusivity, particularly at senior levels and, as part of our ongoing effort to promote gender equality, we have made significant strides in ensuring that women are represented in our leadership team.

Currently, women hold 30% of senior leadership positions, including those reporting directly to the CEO and the level reporting to them. This degree of representation is a testament to our desire to create opportunities for women to assume roles where they can influence and drive CBI's strategic direction.

Our commitment to diversity extends beyond gender to include a broad cross-section of nationalities that reflect the multi-cultural nature of our workforce. Among our senior leadership, including those reporting directly to the CEO and the level reporting to them, we are proud to have leaders of 20 different nationalities. This diversity brings a wealth of perspectives and experience, enriches our decision-making processes and creates a more inclusive organisational culture.

Such a diverse leadership team also ensures that our strategies and operations resonate with the diverse communities we serve.

CBI prides itself on the diversity of cultures and nationalities represented in our workforce, which comprises individuals from 36 different nationalities, making the Bank a truly global organisation. Our multi-cultural environment makes us more creative and innovative and helps us better understand and meet the needs of our equally diverse customer base.

Celebrations and Cultural Observances

We believe that celebrating cultural diversity is essential to engendering a sense of belonging and unity among our employees. We mark several cultural and national events throughout the year, including:

- UAE National Day
- Emirati Women's Day
- UAE Flag Day



These celebrations recognise and respect the diverse cultural backgrounds of our employees and provide an opportunity for everyone to come together, share their traditions and build stronger connections within our community.

Inclusion of People of Determination

Inclusivity is at the heart of our values. We are proud to employ two people of determination, ensuring that our workplace is not only diverse but also inclusive and accessible.

Our offices are equipped with the necessary facilities to accommodate individuals with special needs and offer an environment where everyone can thrive and contribute to our collective success. We firmly believe that inclusivity and diversity, in all its forms, drives innovation and enriches our organisational culture.



SOCIAL
RESPONSIBILITY

Continued

EMIRATISATION

Our Emiratisation strategy is a cornerstone of the Bank’s commitment to nurture national talent and contribute meaningfully to the UAE’s Vision and Emiratisation agenda. We empower Emirati professionals by providing them with the skills, opportunities, and support necessary to excel in their careers and so drive the country’s ongoing economic development.

Our strategy focuses on four key areas: leadership training, certifications, hiring new UAE national graduates and recognising outstanding achievements. From 25% Emiratisation in 2023, we grew our representation of UAE nationals to 32% in 2024, with the goal of achieving 45% by 2026.

Leadership Training for UAE Nationals

We recognise the importance of developing strong leadership, particularly among UAE nationals. To this end, we have partnered with world-renowned institutions such as Oxford University and IESE Business School to offer specialised leadership training programmes, which are designed to equip Emirati professionals with advanced management skills, strategic thinking capabilities, and global business insights.



By investing in their development, we can ensure that our Emirati leaders are well-prepared to steer the Bank towards continued growth and success.

3,795
hours of training for UAE nationals in 2024.

Certification

Supporting professional certification is critical for the development of specialist skills and knowledge. CBI provides comprehensive support to Emirati employees pursuing industry-recognised certifications including, for example, full financial support for certifications such as ACAMS, CFE and CIPD.

It is an investment that develops the professional credentials of our Emirati employees and strengthens our organisational capabilities in areas such as compliance and risk management.

Hiring UAE National Graduates

To nurture young Emirati talent in a structured and measurable way, we joined the Ethraa programme to hire new UAE national graduates every year. Since its inception in 2022, we have successfully enrolled 29 UAE nationals under this valuable initiative to give fresh graduates entry-level opportunities and a structured career development path in banking.

Our graduates have been introduced to the Bank’s different divisions, including Wholesale Banking Group (WBG), Retail Banking Group (RBG), Human Resources (HR), Finance, Compliance, Procurement, Risk, Information Security and Credit, among others. By investing in our future workforce in this way, CBI is both contributing to national Emiratisation targets and building a pipeline of skilled and motivated Emirati professionals ready to tackle the challenges of the future.

Recognising Emirati Talent

We take immense pride in celebrating the achievements of our Emirati employees. In 2024, one of our UAE nationals earned a prestigious first place Nafis Award for Emirati individuals in the banking sector, a recognition which showcases the exceptional talent in the Bank and highlights the success of our Emiratisation initiatives.

We remain committed to nurturing Emirati talent and to giving them the recognition and opportunities they deserve.

EMPLOYEE
HEALTH &
WELLBEING

CBI recognises that the health and well-being of our employees is crucial to their happiness and productivity. To this end, we support our employees in leading healthy and balanced lives with a range of initiatives and resources designed to promote physical, mental, and emotional well-being.

Health & Safety

Our health and safety team ensures a safe and healthy working environment for employees, contractors and visitors, while ensuring compliance with relevant health and safety laws and regulations. In accordance with local regulations, CBI complies with the occupational health and safety management standards, Civil Defence guidelines, and applicable international guidelines.

Each head office and branch has an emergency response team with dedicated health and safety wardens. Our Health & Safety and Facilities Management teams conduct regular mock drills in coordination with the Business Continuity Team to evaluate the effectiveness of emergency response procedures.

Our Health, Safety and Environmental Policy, which applies to employees, customers, stakeholders, contractors and visitors, encapsulates our commitments in these key areas.



Work-life Balance

We understand the importance of maintaining a healthy work-life balance so, in line with UAE Government initiatives, we support a 4.5-day working week and offer flexible working options. This means that employees can work from home on Friday mornings and have Friday afternoons off. This initiative helps our employees manage their personal commitments, reduces stress, and ultimately boosts job satisfaction and productivity.



SOCIAL
RESPONSIBILITY
Continued

EMPLOYEE HEALTH & WELLBEING
Continued

Health

Throughout the year, we offered a series of online health webinars to provide our employees with accessible and valuable health information, with the objective of educating and empowering them to take charge of their health and well-being.

The topics covered included:

Anxiety and Depression	Men's Health	Diabetes and Management
This webinar provided insights into recognising the signs and symptoms of anxiety and depression, along with practical strategies for managing mental health.	Focusing on the common health issues affecting men, this webinar encouraged proactive health management and early detection of potential problems.	This session covered the basics of diabetes, its management and how to maintain a healthy lifestyle to prevent or control the condition.
Cancer Awareness Webinar	Ergonomics for an Easy Lifestyle	Eating Right During Ramadan
Aimed at raising awareness about the various types of cancer, this webinar emphasised the importance of early detection, prevention and support resources.	This webinar provided tips on how to set up an ergonomic workspace, proper posture, and exercises to prevent musculoskeletal problems.	Focusing on maintaining a balanced diet during Ramadan, this webinar offered nutritional advice and healthy eating habits to ensure well-being during fasting.

To maintain the physical health of our employees, we organised comprehensive general health check-ups, with visits from on-site doctors, dentists and ophthalmologists, to give employees the convenience of receiving medical consultations and screenings at work.

Sporting Activities and Tournaments

We believe in the power of sports to promote physical fitness, teamwork and camaraderie among our employees. To support these values, CBI organised various sporting activities and tournaments, including:

- **Football:** we organised football tournaments to encourage employees to participate in friendly competition, improve their physical fitness, and build stronger relationships with colleagues.
- **Cricket:** a popular sport with employees, our cricket tournaments provided a platform for employees to showcase their skills, enjoy the game and build a sense of community.



SOCIAL
RESPONSIBILITY
Continued

EMPLOYEE ENGAGEMENT
& SATISFACTION

Happy, satisfied and fulfilled employees are key to our success, so CBI is dedicated to providing a positive and engaging work environment that embraces teamwork, celebrates achievements and promotes overall well-being.

Our employee engagement initiatives are designed to enhance the work experience and strengthen the bond between CBI and our employees:

Employee Iftar

We host an annual Iftar to celebrate the holy month of Ramadan and foster a sense of community among our employees. The event provides a wonderful opportunity for employees to come together, share a meal, and enjoy each other's company in a relaxed and elegant setting.

CBI Townhall

We hold an annual CBI Townhall as part of our commitment to transparency and open communication. The event is the ideal platform for our leadership team to share updates, discuss the Bank's strategic direction, and address employees' questions or concerns.



TALENT
ATTRACTION &
DEVELOPMENT

We understand that our employees are the cornerstone of our success. Our commitment to attracting, developing, and retaining top talent is fundamental to maintaining a dynamic, innovative, and high-performing workforce.

We provide a wide range of learning and development opportunities, career growth programmes, and support systems designed to empower employees at all stages of their career journey. By fostering a culture of growth and development, we are attempting to create an environment where employees feel supported, valued, and motivated to contribute their best.

Careers Fairs

To connect with emerging talent, we actively participate in career fairs throughout the year. Career fairs provide us with an opportunity to showcase CBI as an employer of choice and engage with potential candidates who align with our values and business needs. These events are an important avenue for attracting diverse talent from universities and professional networks. In 2024, we participated in multiple career fairs including:

- Ru'ya Career Fair
- EIF Sharjah Career Fair
- HCT Sharjah Campuses Career Fair

By attending these events, we strengthen our brand presence in the talent market and build key relationships with high-calibre professionals who can contribute to our long-term success.



LinkedIn Learning Access for All Employees

In today's fast-paced business environment, continuous learning is crucial for professional success. To help our employees stay ahead of industry trends and build new skills, we offer LinkedIn Learning access to all employees.

This platform provides a vast library of online courses covering diverse topics, including leadership, business strategy, technical skills, soft skills, and industry-specific knowledge. Employees can engage with courses at their own pace, enabling them to develop at a speed that fits their individual career aspirations. Whether employees are looking to enhance their existing expertise, or explore new areas of interest, LinkedIn Learning gives them the means to own their professional development.

1,576
hours of training through LinkedIn
Learning in 2024



SOCIAL
RESPONSIBILITY
Continued

TALENT
ATTRACTION &
DEVELOPMENT
Continued

Access to Emirates Institute of Finance Courses

To further our employees’ technical expertise, we offer unlimited access to the Emirates Institute of Finance (EIF) courses. The EIF is renowned for offering high-quality programmes tailored to the financial services sector, and its courses cover essential topics such as financial management, banking operations, risk management, and Islamic finance. This access allows employees to stay current with the latest financial trends and regulatory changes, ensuring that they remain well-equipped to tackle the challenges of the ever-evolving banking landscape.

Certification Sponsorship

We recognise that professional certifications play a significant role in advancing employees’ careers and enhancing their capabilities. As part of our commitment to career development, we offer sponsorships for various certifications that are aligned with individual roles and ambitions. These certifications include:

- ACAMS (Association of Certified Anti-Money Laundering Specialists): a globally recognised certification for professionals working in anti-money laundering (AML) and financial crime prevention which helps employees gain expertise in compliance and risk management.
- CIPD (Chartered Institute of Personnel and Development): this certification provides HR employees with the specialist knowledge to manage and develop the workforce effectively.
- CFE (Certified Fraud Examiner): this certification is designed for those in roles involving fraud detection and prevention and equips employees with the tools to identify and combat financial crimes in the organisation.

By offering financial support for these certifications, we are assisting employees in becoming more qualified, improving their professional standing and contributing to CBI’s success.

Leadership Development Programmes

Developing the next generation of leaders is another major priority. Our leadership development programmes are designed to identify high-potential employees and equip them with the skills and knowledge necessary to take on leadership roles.

The programmes include:

- Strategic Leadership Training: employees are trained to understand the broader business environment, develop effective leadership strategies, and drive organisational change.
- Mentoring and Coaching: high-potential employees are paired with senior leaders for one-on-one mentorship to accelerate their personal and professional growth.
- Cross-functional Exposure: participants gain experience across various departments, learning to manage teams, projects, and initiatives that impact the Bank.

The programmes support employees’ personal development and ensures a strong leadership pipeline, which is essential for the Bank’s long-term growth and success.

UAE National Development Programmes

As part of our commitment to Emiratisation and the development of UAE nationals, we partner with world renowned institutions such as IESE Business School and Oxford University to offer specialist development programmes, which are designed to nurture the next generation of Emirati leaders by providing advanced leadership and strategic management training. The programmes focus on developing skills in areas such as:

- Global Business Strategy: UAE nationals gain insight into global business practices and learn how to navigate cross-cultural challenges.
- Leadership Excellence: the programmes teach advanced leadership skills, with an emphasis on effective decision-making, innovation, and organisational management.



- Networking and Collaboration: participants can network with professionals from diverse industries, building valuable connections for future collaboration.

These high-impact development programmes are helping build our UAE nationals’ leadership capacity and, in enabling them to take on senior roles in the Bank, contribute to the UAE’s economic development.

University Partnerships

We believe in building strong relationships with educational institutions, which include Zayed University and Higher Colleges of Technology, to cultivate a pipeline of talent ready to enter the workforce. Through our university partnerships, we collaborate with leading universities to offer internship programmes, career guidance, and development opportunities for students, who acquire valuable real-world experience while also helping us identify top talent for future employment.

Our university partners are vital to ensuring that students receive hands-on learning experiences and are suitably-prepared for careers in banking and finance.

Executive Compensation

Our executive compensation structure is designed with a focus on transparency, governance and alignment with market practices. It is approved by the Board Nomination and Remuneration Committee (BNRC) and is benchmarked against market data to ensure competitiveness and fairness.

Incentives are structured to promote a culture of performance by linking executive rewards to clear financial and strategic objectives. This ensures that compensation drives long-term sustainable growth and aligns leadership behaviour with the company’s values and stakeholder interests. Through robust governance and performance-driven incentives, CBI remains committed to a culture of accountability and delivering value to all stakeholders.



RESPONSIBLE BUSINESS



We recognise that strong corporate governance is fundamental to our long-term success. Corporate governance forms the cornerstone of CBI’s commitment to ethical leadership, operational resilience and long-term value creation. By upholding the highest standards of accountability, transparency, and ethical conduct, CBI ensures compliance with regulatory requirements and alignment with recognised best practices.

CORPORATE GOVERNANCE

Our governance framework is designed to build trust among stakeholders, promote effective oversight and boost the Bank’s operational and financial performance.

CBI’s corporate governance practices are fully aligned with UAE regulations, including the CBUAE Corporate Governance related Regulations and Standards and the SCA guidelines. These frameworks guide the Bank’s efforts to maintain financial stability, safeguard stakeholder interests and achieve sustainable growth.

For a more detailed overview of CBI’s corporate governance framework, processes, and policies, please refer to the Corporate Governance Report chapter in our 2024 Annual Report.

Board Nomination and Appointment

In compliance with CBI’s Articles of Association, nine Board directors are elected or nominated for a term of three years, renewable for the same period as per the Board-approved Nomination Policy. The Board is vested with the authority to oversee the Bank’s operations, ensuring they align with its stakeholders’ best interests and comply with regulatory requirements. The Board establishes the Bank’s objectives, strategies, and policies, oversees business performance, and offers direction and oversight to the Bank’s senior management.

Directors are required to possess the necessary expertise and skills that qualify them to perform their duties in CBI’s best interests. They are also committed to dedicating the requisite time and attention to fulfilling their responsibilities throughout their tenure. This structured and transparent nomination process ensures that the Board maintains the capabilities required to provide effective oversight and governance.

Board Composition and Independence

CBI’s Board of Directors comprises nine directors, including five independent directors, representing 56% of the Board. This composition ensures balanced and objective decision-making as per regulatory requirements. Four non-independent directors represent Qatar National Bank (QNB), CBI’s major shareholder, and contribute to the alignment of the Bank’s strategic objectives with shareholder priorities.

CBI’s Board embodies diversity across expertise, age and gender. Two female directors constitute 22% of the Board, reflecting the Bank’s commitment to gender inclusivity. The Board also features a balanced age distribution, with 56% of directors aged between 30 and 50 years and 44% aged over 50 years, providing a blend of fresh perspectives and seasoned experience to ensure comprehensive and well-rounded governance.

The directors bring a wealth of experience from various industries, including finance, accounting, banking, risk management, strategic planning, credit and technology, which strengthens the Board’s capacity to address complex challenges, capitalise on strategic opportunities and navigate the dynamic landscape of the financial services sector.

Board Committees

CBI’s governance framework is supported by specialist committees with clear mandates to ensure effective oversight. These include the Board Audit Committee, Board Risk Committee, Board Credit Committee, Board Nomination and Remuneration Committee, and Board Executive Committee. Each committee plays a critical role in supporting the Board’s oversight of key functions, including financial reporting, risk management, credit decisions, nominations, ESG and strategic planning.

The committees are evaluated annually to ensure they are effectively discharging their responsibilities and contributing to the Bank’s governance framework. Their performance is assessed against their respective Terms of Reference, with outcomes guiding continuous improvements in committee operations.

Management Committees

CBI’s Executive Management has established a robust governance framework through 11 specialist management committees. These committees are designed to oversee key operational areas and ensure focused governance, transparency and accountability in decision-making.

The management committees include the Executive Management Committee, Assets and Liabilities Committee, Management Risk Committee, Central Procurement Committee, Internal Credit Committee, Products and Conduct Committee, Asset Quality Committee, Compliance Committee, Special Investments Committee, Outsourcing Committee and Model Risk Committee.

Each committee plays a vital role in maximising operational efficiency, effective governance and ensuring alignment with regulatory requirements and best practices.

Board Remuneration

CBI’s Board remuneration strategy is designed to reflect the responsibilities and time commitment of non-executive directors while adhering to industry standards. The remuneration structure ensures an appropriate balance, providing fair compensation without incentivising behaviour that could compromise the Bank’s long-term sustainability and success.

The Board Nomination and Remuneration Committee (BNRC) proposes a lump sum remuneration for directors, which is subject to Board approval and shareholder endorsement. Any changes to Board remuneration are carefully reviewed by the BNRC before being presented for the necessary approvals.

Board Development

CBI prioritises the ongoing development of its directors, providing them with access to external expertise and resources, and collaborates with leading institutions to ensure directors regularly hone their skills and stay updated on best practices.

In 2024, the Bank implemented targeted training programmes on critical topics, such as ESG integration and Anti-Money Laundering (AML) practices, which were designed to enhance the Board’s understanding of emerging challenges, regulatory priorities, and best practice in governance.

Board Evaluation

Each year, CBI conducts a comprehensive review of the Board’s performance to assess its collective effectiveness, the individual contributions of its directors, and the performance of Board committees. The process evaluates the level of cohesion and identifies opportunities for improvement, ensuring the Board remains aligned with the Bank’s strategic objectives.

In 2023, CBI engaged an independent external consultant to conduct a detailed evaluation of the Board and Executive Management. This review, carried out in accordance with the CBUAE’s and SCA’s corporate governance regulations, assessed the Board’s governance effectiveness and decision-making processes.

The findings were documented in a report which included actionable recommendations, which was shared with the BNRC, together with the action plan.

In 2024, the Board’s effectiveness was subject to an internal evaluation. The results highlighted a strong overall performance and demonstrated the Board’s ability to operate cohesively and deliver on its responsibilities.



RESPONSIBLE BUSINESS

Continued

BUSINESS ETHICS AND COMPLIANCE

Business Ethics and Code of Conduct

CBI is committed to upholding the highest standards of integrity in all its activities. The Business Ethics and Code of Conduct underscores the Bank’s unwavering dedication to conducting its operations ethically and responsibly. Recognising how critically important it is to maintain these standards, CBI takes proactive measures to address unethical behaviour that could compromise its integrity and reputation in the financial sector.

CBI’s Code of Conduct applies to all employees and sets out the standards for the ethical and professional behaviour which is expected in their interactions with internal and external stakeholders.

CBI has established a robust framework for identifying and reporting unethical conduct through designated committees. This process ensures a thorough understanding, timely detection and appropriate reporting of potential violations. Code violations may result in disciplinary action, up to and including termination of employment.

We have implemented a Conflict-of-Interest Policy for the Board to ensure the appropriate management of actual, potential, and perceived conflicts, a policy which ensures that all decisions are made in the best interests of the Bank, its shareholders and stakeholders.

Directors are required to avoid any activities that could create conflicts of interest and must promptly disclose any potential conflicts to the Board and Company Secretary. Upon appointment, and annually thereafter, directors must disclose their interests and relationships.

Any transactions in which a director or related party has a potential interest are thoroughly reviewed and approved at Board level. Directors with an interest in a transaction are prohibited from participating in discussions or voting on the matter. This rigorous approach ensures that the integrity and transparency of the Board’s decision-making process is upheld.

By generating awareness and stressing the need for full accountability, the Bank is managing any non-compliant behaviour effectively, and in accordance with the relevant HR policies, to safeguard its ethical standards and organisational integrity.

Compliance Oversight

CBI meets a wide range of obligations in ensuring ongoing compliance with applicable regulations, internal policies and regulators’ expectations. To achieve this, the Compliance function monitors customer behaviour and transactions using automated systems and manual assurance exercises conducted on a sample basis.

A dedicated team reviews daily compliance activities to ensure alignment with the Bank’s policies. Key findings are periodically reported to the appropriate committee, such as the Compliance Committee and the Board Risk Committee, to facilitate informed decision-making.

The combination of automated monitoring, manual oversight, and structured reporting has enhanced CBI’s overall compliance framework. The Bank considers its current monitoring and oversight mechanisms to be robust and effective but recognises the need for ongoing refinement in line with the UAE’s evolving regulatory requirements.

Notably, the latest red flag scenarios have been tested and optimised following an independent third-party review. Additionally, and in response to regulatory directives, CBI expanded the scope of its assurance activities during 2024 to address a broader range of compliance obligations, a further reinforcement of our commitment to regulatory adherence and operational integrity.

Risk Management

CBI has implemented a comprehensive operational risk framework (ORM), in accordance with the CBUAE regulations and Basel Principles, to ensure that we can proactively identify, assess and respond to risks based on defined Board-approved risk appetite criteria.

The ORM function aims to provide all risk owners with the necessary tools to manage their operational risk and achieve CBI objectives, protect and maximise assets. These tools include Risk & Control Self-Assessment (RCSA), Key Risk Indicators (KRIs), Loss Data Management (LDM), control testing (CT), and Issues & Actions Management (I&A).

The framework provides for, and is governed by, defined roles and responsibilities assigned to risk owners, senior management, management committees, Board committees and the Board.

Combating Financial Crime

Financial crime, corruption, and bribery are persistent global threats with wide-reaching consequences for wider society, economies and businesses. As a responsible financial institution, CBI is committed to mitigating these risks by embedding transparency, integrity, and compliance throughout its operations.

Addressing these challenges effectively is vital not only to safeguard our customers’ interests, but also to support the stability of the financial system and trust in it.

Financial Crime Risk Management Framework

CBI’s comprehensive framework integrates advanced tools, processes, and policies to address financial crime risks effectively. This includes:

Policy Adherence	Customer Due Diligence	Sanctions and Screening	Transaction Monitoring
Robust AML and Combating the Financing of Terrorism (CFT) policies that align with local and international standards.	Enhanced Know Your Customer (KYC) processes and periodic reviews to ensure proactive risk identification and management.	Trusted sanction screening tools capable of identifying Specially Designated Nationals (SDNs), politically exposed persons (PEPs) and other high-risk profiles.	A dedicated tool/ models that prioritise and detect complex financial crime typologies using different scenarios.

Governance and Accountability

CBI’s Financial Crime Compliance (FCC) team, led by the Money Laundering Reporting Officer (MLRO) and the Head of Compliance, oversees the implementation of these initiatives. The team conducts regular audits and assessments to ensure that compliance measures remain effective and responsive to emerging threats.

To consolidate the Bank’s culture of accountability and commitment to ethical behaviour, all employees are required to confirm their adherence to the Bank’s Code of Conduct each year. The Bank also mandates training programmes on AML/CFT, sanctions compliance, and anti-bribery measures to ensure awareness of these issues at every level of the organisation.



RESPONSIBLE BUSINESS

Continued

BUSINESS ETHICS AND COMPLIANCE

Continued

Whistleblowing

CBI and its subsidiaries are dedicated to conducting business to the highest standards of honesty and integrity and recognise our collective responsibility to shareholders, employees, customers, and regulators to safeguard revenue, assets, information, reputation, and other resources from fraud and related risks.

In upholding the highest ethical standards as fundamental to earning and maintaining the trust of our employees, customers, investors and other stakeholders, we encourage individuals who are aware of any potential misconduct, fraud, unethical behaviour, or breaches of laws and regulations to report their concerns through our confidential whistleblowing channels.

We will protect whistleblowers who report concerns in good faith from any form of retaliation, disciplinary action, harassment, or victimisation as a result of raising their concerns.

On receiving a whistleblowing report, CBI promptly initiates a comprehensive investigation to evaluate the concern raised. The investigation is carried out to the highest standards of fairness, objectivity and confidentiality to ensure that all parties are treated with respect throughout the process.

We then ensure that the investigation process remains transparent, unbiased, and free from retaliation, providing a safe environment for individuals to report concerns without fear of reprisal.

CBI regularly assesses and enhances its whistleblowing procedures to ensure their ongoing effectiveness and alignment with current best practices. Input from whistleblowers and stakeholders plays a vital role in helping us refine our approach and reinforce our dedication to maintaining sustainable and responsible banking practices.

We have established multiple secure and accessible channels through which whistleblowers can raise concerns, including a dedicated hotline, a secure email address, and an online reporting portal. These channels are available to all employees, customers, suppliers and external stakeholders. Reports can be made anonymously if desired and the confidentiality of all whistleblowers is guaranteed.

Our confidential reporting hotline is available via the toll-free number: 8005037283

You can reach us via email at ethics@cbiconcerns.ae

You can visit our website at <https://cbiconcerns.ae/> for more information



Whistleblowers can report any activity they believe is improper or unethical, including but not limited to:

- Fraud, corruption or bribery
- Discrimination or harassment
- Health and safety violations
- Environmental violations
- Violation of company policies or procedures
- Any other activity that goes against the law, ethical standards or company values

Anti-corruption

We are dedicated to upholding the highest ethical standards in our business practices and ensuring full compliance with all applicable anti-bribery and corruption laws and regulations.

CBI have adequate policies and SOPs in place that manage the assessment, risk mitigation, governance, and escalation of politically exposed persons (domestic and international). Further, and as part of our Conflict-of-Interest Policy, CBI has procedures around the offering of gifts and entertainment.

Employees must ensure that any hospitality, gifts, or business courtesies offered or received comply fully with all applicable laws, regulations and CBI's internal policies. In our determination to abide by the law, we have adopted a zero tolerance policy on facilitating corruption or payments.



RESPONSIBLE BUSINESS

Continued

RESPONSIBLE PROCUREMENT

Embedding responsible procurement practices into our operations is critical to ensuring that our purchasing decisions contribute to a more sustainable and inclusive future.

Our ambition is to build a procurement framework that not only achieves operational efficiency, but also prioritises fairness, transparency and governance. By prioritising suppliers who adhere to ethical, social and environmental standards, we can support fair labour practices, reduce carbon emissions and promote the adoption of sustainable materials and processes.

Digital and Paperless Procurement

We believe that innovation and technology are also critical to driving sustainable growth. To that end, we have adopted a fully digital, paperless procurement platform that has upgraded the way we manage our competitive bidding process. This was achieved with the implementation of a new Enterprise Resource Planning (ERP) system across the enterprise.

Vendors can submit proposals seamlessly and securely via the platform, allowing for a streamlined and traceable procurement process. The platform eliminates the need for physical paperwork, reduces our environmental footprint, enhances the efficiency and transparency of the procurement process and strengthens the governance framework by recording a full audit trail.

In leveraging the power of technology, CBI is trying to uphold the highest standards of governance and simultaneously adopting ethical practices that support our organisational values. We believe this approach is an important milestone in our sustainability journey, because it minimises paper waste and improves the competitive bidding experience for our internal teams and vendors.

Governance and Fairness in Vendor Selection

The CBI Procurement Team is committed to the principles of fairness, equality, and strong governance in all procurement activities. We believe that every vendor deserves an equal opportunity to compete in our procurement processes. Our digital platform ensures that all vendors are evaluated fairly, based on predefined evaluation criteria that prioritise quality, value and alignment with our CBI philosophy: *we believe in transparency and in doing the right thing.*

This approach ensures that our procurement decisions are fully transparent, further building trust and integrity in our teams. In the past year, 22% of contracts were awarded to new vendors, further evidence that the new digital platform has created a level playing field to give every vendor/supplier an equal opportunity to do business with CBI.

We also conduct thorough onboarding checks for all vendors, including screening for potential conflicts of interest, compliance with applicable sanctions and alignment with our ethical standards. We prioritise working only with partners who meet these criteria, ensuring responsible ethical and procurement practice.

Empowering Local Partners

We acknowledge the importance of supporting the communities in which we operate, so we are proud to report that our procurement team actively engages with local vendors and a significant percentage of our partners are local businesses.

The Ministry of Finance has prioritised the promotion of local economic growth, so CBI's local procurement policy is supporting the economic growth of our communities, creating opportunities for local businesses and reducing the environmental impact of transportation and logistics.

84%
of procurement spend with local suppliers in 2024

While integrating economic, social, and environmental priorities in our procurement practices is the ultimate goal, our vision for the future extends beyond process improvements. We will continue to prioritise local procurement, expand opportunities for local businesses and strengthen our role as a responsible UAE corporate citizen.

The CBI procurement team will pursue the globally recognised Chartered Institute of Procurement & Supply's (CIPS) Ethical Procurement Certification to gain knowledge, tools, and processes to make informed decisions that prioritise sustainability and ethical practices and help us uphold the highest standards of integrity, transparency and professionalism in procurement.

RESPONSIBLE BUSINESS

Continued

PRIVACY AND CYBERSECURITY

Data Privacy and Cybersecurity

CBI employs a rigorous approach to data security and protection standards, ensuring compliance with all applicable data protection laws and regulations. As the number and complexity of new digital enhancements increases, it is imperative that the Bank delivers these services without compromising security.

Our information policies and procedures are meticulously aligned with regulations such as the National Electronic Security Authority (NESA) and leading standards like the Payment Card Industry Data Security Standard (PCI DSS). We have consistently attained PCI DSS certification over the past three years. Furthermore, we have progressively enhanced our NESA compliance, achieving a 97% compliance rate in 2024.

Our teams are pivotal assets in our defence against cyberattacks, so we conduct regular cyber risk awareness campaigns. We have instituted an extensive awareness and training programme, which includes an annual plan designed to elevate the cybersecurity and data protection knowledge of both customers and employees.

We routinely evaluate our IT infrastructure's security using comprehensive assessments which feature vulnerability assessments, penetration testing, red teaming, and a tabletop exercise, under an independent assessor mandated by CBUAE. These evaluations ensure that the highest standards of data protection and security are maintained.

Identity & Access Management Practices at CBI

CBI recognises that aligning our security and compliance efforts with broader sustainability, ethical and governance goals is of critical importance.

By integrating ESG principles into our Identity & Access Management (IAM) processes, we have grown trust in CBI, reduced our environmental footprint, ensured compliance with regulations and fostered a more inclusive and transparent working environment.

Paperless Processes

CBI has actively promoted the use of email and shared OneDrive for the distribution and approval of user access reviews, admin audit trails and Segregation of Duties (SoD) violation alert reports. This initiative has eliminated the use of paper in IAM-related activities.

Diversity and Equal Access

CBI ensures that access rights within applications are assigned solely on the basis of role and necessity, and are free from gender or race bias, or other factors unrelated to job function, to ensure fair and inclusive access policies.

Role-Based Access Control (RBAC) and Least Privilege

CBI has implemented RBAC and the principle of least privilege to ensure that users have only the minimum necessary access rights based on their specific roles. This strategy helps reduce the risk of misuse and safeguards sensitive data.

Audit Trails and Monitoring

CBI has established logging and monitoring mechanisms to track admin user activity through its IAM tools. These measures allow for timely detection and response to potential security risks or unethical behaviour.

Compliance Management

CBI's IAM practices are fully aligned with CBUAE regulations and standards, so ensuring compliance with local financial governance requirements.

Accountability for Access Violations

CBI tracks and addresses Segregation of Duties (SoD) access violations promptly, ensuring clear accountability for any unauthorised actions or breaches, and highlighting our responsible and ethical management of user and data access.

BUSINESS CONTINUITY

We prioritise business continuity as a core operational must-have to maintain seamless and reliable service delivery to our clients. Various and diverse risks, including natural catastrophes, terrorist attacks or technology failures, represent potential threats to our business continuity.

CBI has comprehensive business continuity plans that focus on essential operations and processes critical to maintaining business sustainability during unforeseen crises.

Our governance framework is designed to identify and manage risks, preventing any potential threats to business continuity. This is supported by a robust business continuity framework, alongside a Crisis Management Strategy and Incident Reporting Procedures.

Below are some of the significant Business Continuity Management (BCM) achievements and initiatives:

- We have integrated thorough Risk Assessment processes into their BCM frameworks. This involves identifying potential risks such as cyber threats, natural disasters, IT risks, pandemics, third-party service provider risks and implementing proactive measures to mitigate these risks and ensure business continuity.
- We have implemented contingency plans in response to global health crises, such as COVID-19, to ensure operational continuity. These include measures for remote work, online banking, maintaining access to essential services and ensuring employee health and safety.
- We have increasingly recognised the importance of managing third-party risks and have taken steps to ensure that critical suppliers and third-party vendors have robust business continuity plans in place to reduce the risk of external disruptions affecting operations.

We must be fully prepared for any challenges so our customers can depend on us. All measures related to business continuity are regularly tested and assessed, with a view to maintaining organisational resilience in the face of major disruptions.



RESPONSIBLE BUSINESS

Continued

TAX TRANSPARENCY

As part of its broader strategy to diversify the economy and become aligned with global tax standards, the UAE introduced its first federal corporate tax in 2023. The UAE Ministry of Finance introduced Federal Decree-Law No.47 of 2022 on the Taxation of Corporations and Businesses. This came into effect on 1 June 2023, marking a significant shift in the country’s tax landscape.

Our commitment to tax compliance is not only a regulatory obligation but is also deeply aligned with our broader business objectives, including our ESG commitments.

By maintaining the highest standards of transparency in our tax practices, we are contributing to the ongoing development and diversification of the UAE’s economy, supporting its sustainable growth, creating long-term value and highlighting our accountability to stakeholders.



CBI’s tax governance policy marks a commitment to transparency and adherence to the UAE federal corporate tax law. The key principles guiding this commitment include:

- 1. Ensuring full compliance with the tax laws and regulations in addition to ongoing monitoring, including internal audits to ensure compliance with evolving regulations.
- 2. Compliance with Transfer Pricing Rules by applying the arm’s-length transactions and maintaining documentation to support these transactions.
- 3. Open and regular communication with the FTA to ensure the Bank remains aligned with regulatory changes and demonstrates proactive compliance.

ESG KPIs

CLIMATE CHANGE

Environmental Footprint

	2022	2023	2024
GHG emissions			
Total amount in CO ₂ equivalents for Scope 1 (tCO ₂)	136.00	136.00	156.18
Total amount in CO ₂ equivalents for Scope 2 (tCO ₂)	863.00	863.00	991.07
Total amount in CO ₂ equivalents for Scope 3 (tCO ₂)	13.30	13.30	15.27

	2022	2023	2024
Energy usage			
Total amount of energy directly consumed (MWh)	2,150.00	2,432.00	2,466.36

	2022	2023	2024
Water usage			
Total amount of water consumed (Mega litres)	3.3303	3.5939	3.74

Scope 1: Direct Emissions Fuel Consumption by Vehicles Owned or Leased. Fuel consumption recorded as per the invoices paid to the supplier.

Scope 2: Indirect Emissions Electricity Consumption. Electricity consumption was recorded using billed invoices from the utility providers.

Scope 3: Other Indirect Emissions Air Travel.

We report GHG emissions in tonnes of carbon dioxide equivalent (tCO₂e). Our reporting approach on Greenhouse Gases for 2024 is based on the average GHG emissions per employee in 2022. We aim to change our reporting methodology to align with best practices.

SOCIAL RESPONSIBILITY

Employee engagement and well-being

	2022	2023	2024
Employees by contract			
Total number of employees (#)	438	453	503
Full-time employees (#)	438	453	503
Part-time employees (#)	0	0	0
Contractors/Consultants (#)	0	0	0

	2022	2023	2024
Full-time employees by gender			
Male (#)	244	260	289
Female (#)	194	193	214

ESG KPIs

Continued

SOCIAL RESPONSIBILITY

Continued

Employee engagement and well-being continued

		2022		2023		2024	
		Number	Percentage	Number	Percentage	Number	Percentage
Employee turnover							
Total employee voluntary and involuntary turnover (%)		59	13%	51	11%	42	8%
Turnover by age (%)	Under 30 years old	5	1.1%	10	2%	9	1.7%
	30-50 years old	44	10%	34	7.5%	30	5.9%
	Over 50 years old	10	2.2%	7	1.5%	3	0.5%
Turnover by gender (%)	Male	38	8.6%	22	5%	14	2.7%
	Female	20	4.5%	29	6%	28	5.5%

		2022	2023	2024
Injury rate				
Percentage: Frequency of injury events relative to total workforce time (%)		0	0	0

Emiratization

		2022	2023	2024
Emiratization level ⁽¹⁾				
Total UAE national employees (#)		117	117	161
Emiratization rate (%)		27%	25%	32%
UAE national employees by gender (#)	Male	21	25	40
	Female	96	92	121
UAE national employees in Senior Management (%)		29%	30%	38%

(1) The Emiratization metrics represents the employment of UAE nationals with a family book.

Talent attraction and development

		2022	2023	2024
New employees hires ⁽¹⁾				
Total new hires (#)		103	58	89
New hires by age (#)	Under 30 years old	25	19	45
	30-50 years old	73	39	43
	Over 50 years old	5	0	1
New hires by gender (#)	Male	53	37	42
	Female	50	21	47
New hires by nationality: UAE nationals (#)	Male	2	11	17
	Female	7	0	45

(1) Full-time employees

		2022		2023		2024	
		Total hours	Average hours per employee	Total hours	Average hours per employee	Total hours	Average hours per employee
Training hours							
Total training hours (#)		4,560	10	10,175	23	13,506	29
Training hours by gender (#)	Male	1,099	5	5,675.9	23	7,601	27
	Female	3,461	18	4,499.2	22	5,906	31
Training hours by employee category (#)	Senior and Executive Management	31	1	363	17	1,110	46
	Middle Management	2,285	18	3,439	25	5,092	35
	Non-Management	2,244	8	6,372	22	7,304	24

		2022	2023	2024
Training expenditures				
Total training expenditures (AED)		1,382,000	2,472,852	2,784,175
Training expenditures per employee (AED)		3,199	5,532	5,936



ESG KPIs

Continued

SOCIAL RESPONSIBILITY

Continued

Talent attraction and development continued

		2022	2023	2024
Performance Management				
Total full-time employees who received a regular performance development review during the reporting period (%)		100%	100%	100%
By employee category (%)	Senior and Executive Management	100%	100%	100%
	Middle Management	100%	100%	100%
	Non-Management	100%	100%	100%
By gender (%)	Male	100%	100%	100%
	Female	100%	100%	100%

Diversity & Inclusion

		2022	2023	2024
Employee diversity				
Employee by gender (%)	Male	56%	57%	57%
	Female	44%	43%	43%
Employees by age (%)	Under 30 years old	11%	10%	16%
	30-50 years old	80%	77%	72%
	Over 50 years old	9%	13%	11%
Employees in entry and mid-level positions (%)	Male	54%	56%	56%
	Female	46%	44%	44%
Employees in senior and executive-level positions (%)	Male	92%	91%	92%
	Female	8%	9%	8%

	2022	2023	2024
Gender pay ratio ⁽¹⁾			
Overall ratio	1.08	1.03	1
Senior and Executive Management	0.79	0.79	0.79
Middle Management	0.73	0.78	0.78
Non-Management	0.93	0.84	0.82

(1) Gender pay ratio is calculated as the ratio of median male to median female gross salary. Salary is considered as the monthly total pay in AED including fixed pay, social allowance, job-based allowances as calculated for the month of December.

	2022	2023	2024
People of determination			
Total number of people of determination employed (#)	2	2	2

	2022	2023	2024
Parental Leave			
Female employees who took maternity leave (#)	5	7	12
Female employees who return to work after maternity leave (#)	3	9	10
Number of Employees who Took Parental Leave (#)	2	13	34

	2022	2023	2024
Nationalities			
Total number of employees nationalities (#)	36	35	36

Digital & Innovation

	2022	2023	2024
Digital channels for customer engagement			
Number of digital banking subscribers (#)	7,564	8,178	8,771

	2022	2023	2024
Total number of transactions by channel			
Online (#)	595,430	637,802	652,208
Mobile (#)	345,390	403,659	434,007
ATM (#)	894,285	864,093	879,311
Branch (#)	340,375	281,677	278,677



ESG KPIs

Continued

RESPONSIBLE BUSINESS

Corporate Governance & Business Ethics

	2022	2023	2024
Composition of the Board of Directors			
Total number of Board of Directors (#)	9	9	9
Total number of independent Board members (#)	5	5	5
Total number of executive members of the Board (#)	0	0	0
Percentage of independent Board members (%)	56%	56%	56%
Board composition by gender			
Male (%)	78%	78%	78%
Female (%)	22%	22%	22%
Board composition by age group			
Under 30 years old (%)	0	0	0
30-50 years old (%)	56%	56%	56%
Over 50 years old (%)	44%	44%	44%
Business Ethics			
Breaches of code of conduct (#)	0	0	0
Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations (AED)	0	0	0
Whistleblowing cases			
Total number of whistleblowing cases filed in the reporting period (#)	1	1	0
Total number of whistleblowing cases addressed or resolved in the reporting period (#)	1	1	0
Percentage of whistleblowing cases that were substantiated (%)	100%	100%	0%

Risk Management and Cybersecurity

	2022	2023	2024
Training on data privacy and protection			
Employees trained on data privacy and protection (%)	83%	99%	98%
Combating Financial Crime			
Amount of fraudulent transaction activity (AED) ⁽¹⁾	87,996	35,541	166,335
Percentage of employees who completed AML/CTF/Sanction training (%)	95%	93%	98%

(1) Total value of account holder transactions refunded to account holders due to fraud

Procurement

	2022	2023	2024
Procurement			
Total number of suppliers engaged (#)	235	479	433
Total number of local suppliers engaged (#)	195	396	359
Total procurement spending (AED)	45,930,796	166,093,010	155,408,195
Procurement spending on local suppliers (AED)	43,243,833	149,058,254	131,183,033
Procurement spending on local suppliers (in % of the total procurement budget)	94%	90%	84%



ESG KPIs

Continued

RESPONSIBLE BUSINESS

Continued

Financial crime, anti-bribery and corruption

	2022	2023	2024
Incidents of corruption			
Total number and nature of confirmed incidents of corruption (#)	0	0	0
Total number of confirmed incidents in which employees were dismissed or disciplined for corruption (#)	0	0	0
	2022	2023	2024
Legal cases regarding corruption			
Number of public legal cases regarding corruption brought against the organisation or its employees during the reporting period (#)	0	0	0
	2022	2023	2024
Employee acknowledgement on Code of Conduct			
Total number of employees that have acknowledged the Code of Conduct (#)	438	453	488
Percentage of employees that have acknowledged the Code of Conduct (%)	100%	100%	97%
	2022	2023	2024
Employee training on anti-corruption ⁽¹⁾			
Total number of employees receiving anti-corruption training (#)	N/A	438	454
Percentage of employees receiving anti-corruption training (%) ⁽²⁾	N/A	100%	100%

(1) Anti-corruption education is embedded in the Conflicts of Interest Training.
(2) Ratio calculated based on the number of eligible employees when the training was launched.

Tax Transparency

	2022	2023	2024
Corporate Tax disclosures			
Corporate tax expense (AED)	—	—	20,796,000

Notes: The Corporate Tax regime in the UAE became effective for accounting periods starting on or after 1 June 2023. For CBI group, the first tax period reported was from 1 January to 31 December 2024.

ENVIRONMENTAL DISCLOSURES

Category	Metric	Calculation	2024 CBI Sustainable report
Environment	E1. GHG Emissions	E1.1) Total amount in CO ₂ equivalents for Scope 1	E1.1) Page 47
		E1.2) Total amount in CO ₂ equivalents for Scope 2 (if applicable)	E1.2) Page 47
		E1.3) Total amount in CO ₂ equivalents, for Scope 3 (if applicable)	E1.3) Page 47
Environment	E2. Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	E2.1) Data currently unavailable
		E2.2) Total non-GHG emissions per output scaling factor	E2.2) Data currently unavailable
Environment	E3. Energy Usage	E3.1) Total amount of energy directly consumed	E3.1) Page 47
		E3.2) Total amount of energy indirectly consumed	E3.2) Data currently unavailable
Environment	E4. Energy Intensity	Total direct energy usage per output scaling factor	Data currently unavailable.
Environment	E5. Energy Mix	Percentage: Energy usage by generation type	Data currently unavailable.
Environment	E6. Water Usage	E6.1) Total amount of water consumed	E6.1) Page 47
		E6.2) Total amount of water reclaimed	E6.2) Data currently unavailable
Environment	E7. Environmental Operations	E7.1) Does your company follow a formal Environmental Policy? Yes/No	E7.1) No
		E7.2) Does your company follow specific waste, water, energy, and/or recycling polices? Yes/No	E7.2) No
		E7.3) Does your company use a recognised energy management system?	E7.3) No
Environment	E8. Environmental Oversight	Does your Management Team oversee and/or manage sustainability issues? Yes/No	Yes. Please refer to Sustainability Governance Framework on pages 12 and 13.
Environment	E9. Environmental Oversight	Does your Board oversee and/or manage sustainability issues? Yes/No	Yes. At CBI, sustainability-related matters have recently been incorporated into the mandate of the Board Executive Committee. Page 12.
Environment	E10. Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development	No amount invested in 2024.

SOCIAL
DISCLOSURES

Category	Metric	Calculation	2024 CBI Sustainable report
Social	S1. CEO Pay Ratio	S1.1) Ratio: CEO total compensation to median Full Time Equivalent (FTE) total compensation	S1.1) Data currently unavailable.
		S1.2) Does your company report this metric in regulatory filings? Yes/No	S1.2) No.
Social	S2. Gender Pay Ratio	Ratio: Median male compensation to median female compensation	Page 50
Social	S3. Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees	S3.1) Page 48
		S3.2) Percentage: Year-over-year change for part-time employees	S3.2) Page 48
		S3.3) Percentage: Year-over-year change for contractors/consultants	S3.3) Page 48
Social	S4. Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women	S4.1) Page 47
		S4.2) Percentage: Entry- and mid-level positions held by men and women	S4.2) Page 50
		S4.3) Percentage: Senior- and executive level positions held by men and women	S4.3) Page 50
Social	S5. Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees	S5.1) No Part time employees.
		S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	S5.2) Page 47
Social	S6. Non-Discrimination	Does your company follow non-discrimination policy? Yes/No	No. There is no specific discrimination policy, however, this is covered in our Code of ethics and conduct under Personal Conduct.
Social	S7. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	Page 48
Social	S8. Global Health & Safety	Does your company follow an occupational health and/or global health & safety policy? Yes/No	Yes, page 29

Category	Metric	Calculation	2024 CBI Sustainable report
Social	S9. Child & Forced Labor	S9.1) Does your company follow a child and/or forced labor policy? Yes/No	S9.1) No. CBI follow the regulations of MOHRE for child labor. Additionally, we do not employ children. Our youngest employee is 22 years old.
		S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	S9.2) No. Before we employ any contractors, we make sure that they have a valid UAE work permit. MOHRE has strict regulations on child/forced labor.
Social	S10. Human Rights	S10.1) Does your company follow a human rights policy? Yes/No	S10.1) No. CBI complies with the UAE labour law
		S10.2) If yes, does your human rights policy also cover suppliers and vendors? Yes/No	
Social	S11. Nationalisation	Percentage of national employees	Page 48
Social	S12. Community Investment	Amount invested in the community, as a percentage of company revenues.	No amount directly invested. Donations such as furniture and IT equipment made to several local organisations.



GOVERNANCE
DISCLOSURES

Category	Metric	Calculation	2024 CBI Sustainable report
Governance	G1. Board Diversity	G1.1) Percentage: Total board seats occupied by men and women	G1.1) Page 52
		G1.2) Percentage: Committee chairs occupied by men and women	G1.2) Page 52
Governance	G2. Board Independence	G2.1) Does company prohibit CEO from serving as board chair? Yes/No	G2.1) Yes. As per CBUAE regulations, executives are not permitted to sit on the Board. This ensures a complete separation of the roles of the Chairman and the CEO, maintaining clear and distinct governance and oversight responsibilities.
		G2.2) Percentage: Total board seats occupied by independent board members	G2.2) Page 52
Governance	G3. Incentivised Pay	Are executives formally incentivised to perform on sustainability?	Data currently unavailable
Governance	G4. Supplier Code of Conduct	G4.1) Are your vendors or suppliers required to follow a Code of Conduct? Yes/No	G4.1) No
		G4.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	G4.2) Data currently unavailable) we are working to provide requisite details in next report.
Governance	G5. Ethics & Prevention of Corruption	G5.1) Does your company follow an Ethics and/or Prevention of Corruption policy? Yes/No	G5.1) Yes. Page 41
		G5.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	G5.2) Page 54
Governance	G6. Data Privacy	G6.1) Does your company follow a Data Privacy policy? Yes/No	G6.1) Yes. Page 44
		G6.2) Has your company taken steps to comply with GDPR rules? Yes/No	G6.2) Data currently unavailable.

Category	Metric	Calculation	2024 CBI Sustainable report
Governance	G7. Sustainability Reporting	Does your company publish a sustainability report? Yes/No	Yes, this is CBI's fifth sustainability report
Governance	G8. Disclosure Practices	G8.1) Does your company provide sustainability data to sustainability reporting frameworks? Yes/No	G8.1) Yes.
		G8.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No	G8.2) Yes. Pages 14, 22 and 36
		G8.3) Does your company set targets and report progress on the UN SDGs? Yes/No	G8.3) No.
Governance	G9. External Assurance	Are your sustainability disclosures assured or verified by a thirdparty audit firm? Yes/No	No





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